

May 8, 2015

Group Financial Report, First Quarter 2015

Review

Group invoiced sales increased by 53,6% to €17,5 mio (€11,4 mio in 2014).

Earnings before income tax increased to €871.000 (€5.000 in 2014), while earnings after income tax and minority rights rose to €656.000 (€44.000 losses in 2014).

Net debt decreased by 10,6% to €8.4 mio (€9.4 mio at the end of 2014).

Equity amounted to €32.7 mio (€32.1 mio).

Group Solvency (Equity as a percentage of Total Assets without Cash and Cash Equivalents) as at 31 March 2015 was 57,5%.

Summary Consolidated Profit & Loss Statement (in 000 Euro).

	Jan 1- March 31	
	2015	2014
Invoiced Sales	17,510	11,401
Gross Profit	3,255	2,418
Other Income	300	347
Administrative, Selling & Marketing Expenses	(2,309)	(2,421)
Other Expenses	(7)	(2)
Operating Profit /(Loss)	1,239	342
Net Financial Income (Expenses) and Fx Gain (Loss)	(368)	(337)
Depreciation included in Operating Cost	214	205
Net Profit / (Loss) Before Income Tax	871	5
Income Tax	(215)	(49)
Net Profit (Loss) After Income Tax	656	(44)
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	656	(44)
Earnings per Share	0.095	(0.006)

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Summary Consolidated Balance Sheet (in 000 Euro).

	31/3/2015	31/12/2014
Assets		
Current Assets		
Cash & Securities	12,696	13,312
Accounts Receivable	13,669	14,824
Inventories	8,177	8,301
Other Receivables	2,078	1,840
Non Current Assets		
Intangible Assets	1,998	2,091
Tangible Assets	27,275	27,265
Long Term Accounts Receivable	1,755	1,882
Other Long Term Assets	1,832	1,837
Total	69,480	71,352
Liabilities		
Short Term Bank Debt	15,292	12,881
Customer Advances	13,415	14,406
Long Term Bank Debt	5,800	9,800
Other Long Term Liabilities	2,301	2,115
Net Worth	32,672	32,150

Petros Petropoulos AEBE was established in Thessaloniki in 1922. It manufactures, modifies, distributes and supports a wide range of automotive products including automobiles, trucks and buses, generating sets, diesel engines, boats, outboard engines, agricultural, earthmoving and industrial equipment, batteries and lubricants. The Company has a leading position in the Greek market in the sectors which it serves.

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