

May 11, 2016

Group Financial Report, First Quarter 2016

Review

Group invoiced sales increased by 34.8 % to €23.6m (€17.5m at 31.3.2015).

Group EBIDTA was at €1.466m (€1.454m in 31.3.2015)

Earnings before income tax were €831,000 (€871,000 in 2015), while earnings after income tax and minority rights were €618,000 (€656,000 in 31.3.2015).

Total bank borrowing was at €21.9m, (€22.7m at 31.12.2015) while net debt decreased to €0.1m (€4.1m as at 31.12.2015). Cash and cash equivalents increased by 17.2% to €21.8m as at 31.03.2016 compared to €18.6m as at 31.12.2015.

Equity amounted to €31.4m (€30.8m as at 31.12.2015).

Free cash flow rose to €3.8m (€1.0m as in 31.3.2015).

Group Solvency (Equity as a percentage of Total Assets without Cash and Cash Equivalents) as at 31 March 2016 was 59.2%.

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

	Jan 1- March 31	
	2016	2015
Invoiced Sales	23,664	17,510
Gross Profit	3,561	3,255
Other Income	397	300
Administrative, Selling & Marketing Expenses	(2,609)	(2,309)
Other Expenses	(126)	(7)
Operating Profit /(Loss)	1,223	1,239
Net Financial Income (Expenses) and Fx Gain (Loss)	(392)	(368)
Depreciation included in Operating Cost	242	214
Net Profit / (Loss) Before Income Tax	831	871
Income Tax	(213)	(215)
Net Profit (Loss) After Income Tax	618	656
Minority Rights	0	0

PETROS PETROPOULOS AEBE

Head Office
96-102 Iera Odos
Post Office Box 41018
122 10 Athens, Greece

Telephone
Switchboard 210 – 3499200

Telefax Line
Central 210 – 347 3404

E-mail
ppaebe@petropoulos.com

Net Profit (Loss) After Income Tax & Minority Rights	618	656
Earnings per Share	0.088	0.095

Summary Consolidated Balance Sheet (in 000 Euro).

	31/3/2016	31/12/2015
Assets		
Current Assets		
Cash & Securities	21,833	18,597
Accounts Receivable	12,680	13,233
Inventories	8,445	6,111
Other Receivables	2,449	1,949
Non Current Assets		
Intangible Assets	1,743	1,853
Tangible Assets	24,986	24,909
Long Term Accounts Receivable	1,099	1,201
Other Long Term Assets	1,640	1,640
Total	74,875	69,493
Liabilities		
Short Term Bank Debt	15,147	15,920
Customer Advances	19,501	13,766
Long Term Bank Debt	6,800	6,800
Other Long Term Liabilities	2,043	2,214
Net Worth	31,384	30,793

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.

For further information, please contact Ms. Athina Tsiaga, tel.:210 3499211.