

November 13, 2012

Group Financial Report, Third Quarter 2012

Review

Group invoiced sales for the nine months to September 30th 2012 decreased by 26%, to €35.2 mio (€47.6 mio in 2011). Total group sales (including indent sales) also decreased by 26,4 % to € 35.3 mio (€47.9 mio in 2011).

Net profit after tax and minority rights was reduced to €-2.5 mio (€-0.65 mio in 2011).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at Sept 30, 2012 was 47.1%.

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

| | Jan 1- Sept 30 | |
|--|----------------|--------------|
| | 2012 | 2011 |
| Total Sales | 35,306 | 47,988 |
| Indent Sales | 78 | 379 |
| Invoiced Sales | 35,228 | 47,609 |
| Gross Profit | 7,174 | 9,617 |
| Other Income | 1,022 | 1,645 |
| Administrative, Selling & Marketing Expenses | (9,244) | (10,722) |
| Other Expenses | (59) | (120) |
| Operating Profit | (1,107) | 420 |
| Bargain Purchase Gain | 0 | 0 |
| Net Financial Income (Expenses) and Fx Gain (Loss) | (1,221) | (950) |
| Depreciation included in Operating Cost | 1,115 | 1,045 |
| Net Profit Before Income Tax | (2,328) | (531) |
| Taxes | (203) | (119) |
| Net Profit After Income Tax | (2,531) | (650) |
| Minority Rights | 0 | 0 |
| Net Profit After Income Tax & Minority Rights | (2,531) | (650) |
| Earnings per Share | (0.36) | (0.09) |

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Summary Consolidated Balance Sheet (in 000 Euro).

| | 30/9/2012 | 31/12/2011 |
|-------------------------------|------------------|-------------------|
| Assets | | |
| Current Assets | | |
| Cash & Securities | 4,113 | 5,747 |
| Accounts Receivable | 21,080 | 24,935 |
| Inventories | 11,911 | 11,099 |
| Other Receivables | 2,246 | 4.867 |
| | | |
| Non Current Assets | | |
| Intangible Assets | 2,402 | 2,961 |
| Tangible Assets | 36,848 | 37,348 |
| Long Term Accounts Receivable | 3,964 | 4,637 |
| Other Long Term Assets | 1,799 | 1,716 |
| Total | 84,363 | 93,309 |
| | | |
| Liabilities | | |
| Short Term Bank Debt | 15,487 | 13,447 |
| Customer Advances | 11,043 | 16,069 |
| | | |
| Long Term Bank Debt | 16,773 | 20,020 |
| Other Long Term Liabilities | 3,253 | 3,441 |
| | | |
| Net Worth | 37,807 | 40,332 |

Petros Petropoulos AEBE was established in Thessalonica 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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