

May 15, 2014

Group Financial Report, First Quarter 2014

Review

Group invoiced sales increased by 11,3% to € 11.4 mio (€10.2 mio in 2013).

Losses after tax and minority rights were € -44.000 (€-210,000 losses in 2013).

Group Solvency (Equity as a percentage of Total Assets without Cash and Cash Equivalents) as at 31 March 2014 was 51,2%.

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

	Jan 1- March 31	
	2014	2013
Invoiced Sales	11,401	10,242
Gross Profit	2,418	2,107
Other Income	347	396
Administrative, Selling & Marketing Expenses	(2,421)	(2,290)
Other Expenses	(2)	(5)
Operating Profit /(Loss)	342	208
Net Financial Income (Expenses) and Fx Gain (Loss)	(337)	(441)
Depreciation included in Operating Cost	205	221
Net Profit / (Loss) Before Income Tax	5	(233)
Income Tax	(49)	23
Net Profit (Loss) After Income Tax	(44)	(210)
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	(44)	(210)
Earnings per Share	(0.006)	(0.030)

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Summary Consolidated Balance Sheet (in 000 Euro).

	31/3/2014	31/12/2013
Assets		
Current Assets		
Cash & Securities	7,858	14,149
Accounts Receivable	14,489	14,805
Inventories	8,918	9,123
Other Receivables	2,522	1,701
Non Current Assets		
Intangible Assets	2,370	2,448
Tangible Assets	27,602	27,537
Long Term Accounts Receivable	2,235	2,411
Other Long Term Assets	2,179	2,071
Total	68,173	74,245
Liabilities		
Short Term Bank Debt	7,000	8,737
Customer Advances	11,784	15,064
Long Term Bank Debt	16,600	17,600
Other Long Term Liabilities	1,940	1,960
Net Worth	30,849	30,884

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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