

May 16, 2012

Group Financial Report, First Quarter 2012

Review

Group invoiced sales increased by 22% to €11.2 mio (€14.4 mio in 2011). Total group sales (including indent sales) also decreased by 22% to € 11.3 mio (€ 14.5 mio in 2011).

Losses after tax and minority rights were €-846,000 (€-519,000 losses in 2011).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 31 March 2012 was 47%.

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

	Jan 1- March 31	
	2012	2011
Total Sales	11,337	14,525
Indent Sales	45	61
Invoiced Sales	11,292	14,464
Gross Profit	2,220	2,980
Other Income	312	594
Administrative, Selling & Marketing Expenses	(3,216)	(3,874)
Other Expenses	(17)	(71)
Operating Profit	(702)	(371)
Net Financial Income (Expenses) and Fx Gain (Loss)	(317)	(252)
Depreciation included in Operating Cost	388	348
Net Profit Before Income Tax	(1,019)	(623)
Income Tax	173	104
Net Profit (Loss) After Income Tax	(846)	(519)
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	(846)	(519)
Earnings per Share	(0.12)	(0.07)

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

Summary Consolidated Balance Sheet (in 000 Euro).

	31/3/2012	31/12/2011
Assets		
Current Assets		
Cash & Securities	4,348	5,747
Accounts Receivable	22,504	24,935
Inventories	13,060	11,099
Other Receivables	2,196	4,867
Non Current Assets		
Intangible Assets	2,753	2,961
Tangible Assets	37,181	37,348
Long Term Accounts Receivable	4,282	4,637
Other Long Term Assets	1,806	1,716
Total	88,130	93,310
Liabilities		
Short Term Bank Debt	14,134	13,447
Customer Advances	11,306	16,069
Long Term Bank Debt	19,953	20,020
Other Long Term Liabilities	3,254	3,441
Net Worth	39,483	40,333

The Financial Report of the first quarter will be published on May 17th, 2012.

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

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