



November 16, 2006

## Group Financial Report, Third Quarter 2006

### Review

Group sales during the period 1st January-30 September 2006 increased by 6,6% to € 64,7 million (€60.7 mio in 2005). Group invoiced sales during the same period increased by 15% to €63.4 million (€55.1 in 2005). Net profit before tax increased by 36% to €2.9 mio (€2.2 mio in 2005).

Sales growth was achieved by the Commercial Vehicles Division and especially by Scania trucks, Isuzu pickups and Isuzu light-duty trucks. In the Automotive Machinery Division, sales of Engines & Boats and Industrial Equipment Business Units increased, while in the Petrogen, and Agricultural Equipment Business Units they decreased compared to last year.

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

	Jan-Sep	
	2006	2005
Total Sales	64.771	60.768
Indent Sales	1.341	5.655
Invoiced Sales	63.430	55.113
Gross Profit	11.482	10.590
Other Income	808	861
Administrative, Selling & Marketing Expenses	(8.163)	(8.012)
Other Expenses	(119)	(573)
Operating Profit	4.008	2.866
Net Financial Income (Expenses)	(1.047)	(689)
Depreciation included in Operating Cost	518	550
Net Profit Before Income Tax	2.961	2.176
Income Tax	(924)	(722)
Net Profit After Income Tax	2.037	1.454
Minority Rights	0	0
Net Profit After Income Tax & Minority Rights	2.037	1.454
Earnings per Share	0,30	0,22

**Summary Balance Sheet Items (in 000 Euro).**

	<b>30/6/2006</b>	<b>31/12/2005</b>
<b>Assets</b>		
<b>Current Assets</b>		
Inventories	16.952	18.582
Accounts Receivable	22.998	26.805
Other Receivables	1.237	2.387
Cash & Securities	3.281	2.765
<b>Non Current Assets</b>		
Intangible Assets	397	391
Tangible Assets	19.969	20.760
Other Long Term Assets	3.080	2.627
<b>Total</b>	<b>67.914</b>	<b>74.317</b>
<b>Liabilities</b>		
Short Term Bank Debt	8.619	9.943
Suppliers	11.399	15.625
Other Short Term Liabilities	6.681	7.507
Long Term Bank Debt	12.000	12.100
Other Long Term Liabilities	1.373	1.493
<b>Net Worth</b>	<b>27.841</b>	<b>27.649</b>

Group Solvency (Equity plus Provisions as a percentage of Total Liabilities without Cash and Securities) was 46,4% at 30.09.2006.

Financial information for the period will be published on November 17<sup>th</sup> 2006.

**Prospects for 2006**

Profit after income tax for the year is expected to be at the same level as in 2005

*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, earthmoving and industrial equipment. The Company has a leading position in the Greek market in the sectors of its activity.*

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