



August 24, 2006

## Group Financial Report, Second Quarter 2006

### Review

Group invoiced sales increased by 21.7%, to € 43.2 mio (€ 35.5 in 2005). Total Group sales (including indent sales) increased by 13.3% to € 44.4 mio in 2006 (€ 39.2 mio in 2005). Net profit after tax and minority rights increased by 15.6% to € 1.052.995 (€ 911.486 in 2005).

Sales growth was achieved by the Commercial Vehicle Division and especially by Scania trucks, Isuzu pickups and Isuzu light-duty vehicles 3,5-8 tons.

On the other hand sales of the Automotive Machinery Division, which includes Petrogen, Engines & Boats, Agricultural and Industrial Equipment Business Units decreased slightly compared to last year.

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

	Jan 1- June 30	
	2005	2004
Total Sales	44.477	39.272
Indent Sales	1.251	3.757
<b>Invoiced Sales</b>	<b>43.226</b>	<b>35.515</b>
Gross Profit	7.423	7.273
Other Income	552	540
Administrative, Selling & Marketing Expenses	(5.570)	(5.554)
Other Expenses	(57)	(488)
Operating Profit	2.318	1.771
Net Financial Income (Expenses)	(750)	(426)
Depreciation included in Operating Cost	320	369
Net Profit Before Income Tax	1.568	1.345
Income Tax	(515)	(433)
Net Profit After Income Tax	1.053	912
Minority Rights	0	0
Net Profit After Income Tax & Minority Rights	1.053	912
Earnings per Share	0,15	0,13

PETROS PETROPOULOS AEBE

Head Office  
96-104 Iera Odos  
Post Office Box 41018  
122 10 Athens, Greece

Telephone  
Switchboard +30 210 – 3499200

Telefax Line  
Central +30 210 – 347 3404

E-mail  
ppaebe@petropoulos.com

## **Summary Consolidated Balance Sheet (in 000 Euro).**

	<b>30/6/2006</b>	<b>31/12/2005</b>
<b>Assets</b>		
<b>Current Assets</b>		
Inventories	15.608	18.582
Accounts Receivable	23.529	26.805
Other Receivables	641	2.387
Cash & Securities	4.807	2.765
<b>Non Current Assets</b>		
Intangible Assets	378	391
Tangible Assets	20.691	20.760
Other Long Term Assets	3.058	2.627
<b>Total</b>	<b>68.712</b>	<b>74.317</b>
<b>Liabilities</b>		
Short Term Bank Debt	10.376	9.943
Suppliers	10.208	15.625
Other Short Term Liabilities	7.854	7.507
Long Term Bank Debt	12.000	12.100
Other Long Term Liabilities	1.417	1.493
<b>Net Worth</b>	<b>26.857</b>	<b>27.649</b>

Group Solvency (Equity plus Provisions as a percentage of Total Liabilities without Cash and Securities) as at 30 June 2006 was 45,6%.

### **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 most of the sectors of its activity.*

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

PETROS PETROPOULOS AEBE

Head Office  
96-104 Iera Odos  
Post Office Box 41018  
122 10 Athens, Greece

Telephone  
Switchboard +30 210 – 3499200

Telefax Line  
Central +30 210 – 347 3404

E-mail  
ppaebe@petropoulos.com