

Group Financial Report, Second Quarter 2017

Review

Group total sales decreased by 24.5%, to €37.2M (€ 49.3M in 2016).

Group EBITDA was € 2.469MM (€3.476M in 2016).

Earnings before income tax were €1,344,000 (€2,275,434 in 2016), while earnings after income tax and minority rights were € 850,000 (€1,602,619 in 2016).

Net debt decreased by 25% to €7.427M (€9.855M in 31.12.2016). Cash and Securities increased by 19% to €15.192M (€12.746M in 31.12.2016).

Equity amounted to €29.731M (€29.079M in 31.12.2016). Free Cash Flow was at €1.444M (€-1.653M in 30.06.2016).

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 30 June 2017 was 57%. (58% in 30.6.2016).

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

	Jan 1- June 30	
	2017	2016
Total Sales	37,252	49,354
Gross Profit	7,652	8,113
Other Income	807	863
Administrative, Selling & Marketing Expenses	(6,220)	(5,668)
Other Expenses	(241)	(292)
Operating Profit	1,998	3,016
Other Taxes	0	0
Net Financial Income (Expenses) and Fx Gain (Loss)	(654)	(740)
Depreciation included in Operating Cost	471	460
Net Profit Before Income Tax	1,344	2,276
Taxes	(494)	(673)
Net Profit After Income Tax	850	1,603
Minority Rights	0	0
Net Profit (Loss) After Income Tax & Minority Rights	850	1,603
Earnings per Share	0.122	0.228

Summary Consolidated Balance Sheet (in 000 Euros).

	30/6/2017	31/12/2016
Assets		
Current Assets		
Cash & Securities	15,192	12,746
Accounts Receivable	12,261	11,394
Inventories	9,340	7,794
Other Receivables	4,422	6,128
Non Current Assets		
Intangible Assets	1,238	1,452
Tangible Assets	22,149	21,819
Long Term Accounts Receivable	508	643
Other Long Term Assets	2,076	2,229
Total	67,186	64,205
Liabilities		
Short Term Bank Debt	14,769	14,251
Customer Advances	13,284	10,610
Long Term Bank Debt	7,850	8,350
Other Long Term Liabilities	1,552	1,915
Net Worth	29,731	29,079

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, tires and lubricants. The Company has a leading position in the Greek market in the sectors which it serves.

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

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