

November 6, 2019

Group Financial Report, Third Quarter 2019

Group invoiced sales for the nine months to September 30th 2019 increased by 30,4% to €85.3m (€65.4m in 2018).

Group EBITDA increased by 15.6% to €4.5m (€3.9m in 2018).

Earnings before income tax increased by 30.6% to €3.2m (€2.4 in 2018), and earnings after income tax and minority rights remained at the same level as last year, at €1.6m. This is attributed to income tax of €561,256 that was added as a result of the tax audit for the years 2014, 2015 and 2016.

Group Solvency (Equity as a percentage of Total Liabilities without Cash and Securities) as at 30 September 2019 was 55.5%.

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

	Jan 1- Sept 30	
	2019	2018
Total Sales	85,322	65,406
Gross Profit	14,139	12,891
Other Income	1,365	1,199
Administrative, Selling & Marketing Expenses	(11,174)	(10,582)
Other Expenses	(397)	(191)
Operating Profit	3,933	3,317
Net Financial Income (Expenses) and Fx Gain (Loss)	(741)	(872)
Depreciation included in Operating Cost	554	563
Net Profit/(Loss) Before Income Tax	3,192	2,445
Taxes	(1,634)	(878)
Net Profit/(Loss) After Income Tax	1,558	1,567
Minority Rights	0	0
Net Profit /(Loss)After Income Tax & Minority Rights	1,558	1,567
Earnings/(Loss) per Share	0.220	0.223

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Summary Consolidated Balance Sheet (in 000 Euro).

	30/9/2019	31/12/2018
Assets		
Current Assets		
Cash & Securities	6,238	7,750
Accounts Receivable	14,660	16,826
Inventories	18,097	12,832
Other Receivables	7,240	3,974
Non Current Assets		
Intangible Assets	500	717
Tangible Assets	18,145	17,052
Long Term Accounts Receivable	387	335
Other Long Term Assets	2,318	2,314
Total	67,585	61,800
Liabilities		
Short Term Bank Debt	11,436	8,954
Customer Advances	14,465	11,439
Long Term Bank Debt	5,750	7,625
Other Long Term Liabilities	1,926	1,725
Net Worth	34,008	32,057

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

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