

Athens, August 9, 2022

## Group Financial Report, A' Semester 2022

Group revenue was recorded at €70.24m (decrease of 5,5%), compared to €74.36m in the 1<sup>st</sup> semester of 2021, which had achieved significant increase in comparison to the same period of the previous year.

The decline in sales was mainly due to lower sales of agricultural division, in anticipation of the new National scheme for agricultural development.

In addition, the continuing level of supply chain related disruptions and inefficiencies, affected similarly the sales performance.

The increase in expenses is mainly driven by non-recurring expenses, inflationary pressures on the prices of products and services, as the additional cost of warehousing to mitigate the impact of the supply chain inefficiencies.

Despite of the above-mentioned challenges, gross margin performed at the same level with the last year.

Earnings after income tax and minority rights decreased by 38.1% to €1.69m (€2.73m at 30.6.2021).

Total bank borrowing decreased by 31.8% to €9.00m (€13.20m at 31.12.2021), while net debt was zero (0).

Group Solvency (Equity as a percentage of Total Assets excluding Cash and Cash Equivalents) as at 30 June 2022 was 61.9%.

---

### PETROS PETROPOULOS AEBE

Address  
96-104 Iera Odos  
104 47 Athens

Telephone  
+30 210 3499200

Fax  
+30 210 3473404

Email  
contact@petropoulos.com

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

1 Jan - 30 June.

	2022	2021
Total Sales	70,241	74,359
Gross Profit	12,814	13,890
Other Income	1,265	1,055
Administrative, Selling & Marketing Expense	(11,344)	(8,927)
Other Expenses	(233)	(594)
Operating Profit	2,502	5,424
Net Financial Income (Expense)	(180)	(714)
Depreciation included in Operating Cost	570	606
Net Profit before Income Tax	2,322	4,710
Income Taxes	(637)	(1,982)
Net Profit after Income Tax	1,685	2,728
Minority Interests	0	0
<b>Net Profit After Income Tax &amp; Minority Interests</b>	<b>1,685</b>	<b>2,728</b>
Earnings per Share	0.258	0.417

**PETROS PETROPOULOS AEBE**

Address  
96-104 Iera Odos  
104 47 Athens

Telephone  
+30 210 3499200

Fax  
+30 210 3473404

Email  
contact@petropoulos.com

**Summary Balance Sheet Items before Profit Distribution (in € 000)**

	30/06/2022	31/12/2021
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Cash Equivalents	9,036	15,860
Accounts Receivable	22,405	23,027
Inventories	25,050	19,997
Other Receivables	3,441	3,995
<b>Non Current Assets</b>		
Intangible Assets	1,303	1,321
Tangible Assets	14,302	14,072
Long term Accounts Receivable	429	486
Other Long Term Assets	434	412
<b>Total</b>	<b>76,400</b>	<b>79,170</b>
<b>Liabilities</b>		
Short Term Bank Debt	2,753	3,475
Other Short Term Liabilities	22,942	20,963
Long Term Bank Debt	6,250	9,725
Other Long Term Liabilities	2,723	2,660
<b>Total Liabilities</b>	<b>34,668</b>	<b>36,823</b>
Equity	41,732	42,347
<b>Total</b>	<b>76,400</b>	<b>79,170</b>

*Petros Petropoulos AEBE was established in Thessaloniki 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, lubricants, batteries and tires. The Company has a leading position in the Greek market in the sectors which it serves.*

For any further information, please contact Mrs. Athina Tsiagka, tel. +30 210 3499211.

**PETROS PETROPOULOS AEBE**

Address  
96-104 Iera Odos  
104 47 Athens

Telephone  
+30 210 3499200

Fax  
+30 210 3473404

Email  
contact@petropoulos.com