

31/05/2017 – Press Release-Comments on Financial Results for first quarter 2017

In the first quarter of 2017 Sfakianakis Group of Companies continues to be a leading player in the main markets in which it operates. The performance of the most important activities of the Group is improved compared to the relevant period of last year. Specifically, the performance per segment is as follows:

Car trade. The passenger car market in the first quarter of 2017, with 21,097 registrations presented an increase of 37.7% compared to the same period of last year. **SUZUKI** made 1,367 car registrations, achieving a market share of 6.5% (from 4.8% in 2016), and exported in addition 126 cars to Bulgaria and FYROM. **Retail sector**, with sales of 2,501 passenger cars, gained a market share of 11.9% while it sold 204 light trucks and 503 used cars. Total sales of new passenger cars of Sfakianakis (wholesale and retail) account for 15.0% of the Greek market (from 14.0% in 2016).

Car Leasing. The fleet under management by the two sectors exceeded 10,000 cars (+17.5% from 2016). Revenue from **Long Term Rental (LTR)** leases increase by 11.5% and **Rent-A-Car (RAC)** by 35.6%.

Heavy vehicles, machinery and industrial goods. The segment in the first quarter of 2017, records a marginal increase of sales by 1.1%.

Group's turnover amounted to € 64.0 mil., recording an increase of 25.9% compared to sales in 2016 while gross profit margin amounted to 21.7% (from 22.1%).

Group retains its operating profitability with EBITDA at € 3.4 mil. presenting a slight decline compared to €3.7 mil. in the first quarter of 2016.

Loss before tax for the Group remained at the same level and amounted to € 3.6 mil. As the first quarter is historically weaker for most of the Group's operations, a significant improvement of economic results is expected by the end of the year.

It should be noted that the Company's financial figures are not directly comparable to 2016 as the absorption of the Executive Lease subsidiary has taken place.

FIGURES OF FIRST QUARTER

<i>amounts in mil. EUR</i>	GROUP		COMPANY	
	2017	2016	2017	2016
Sles	64,0	50,8	58,8	43,0
Gross Profit	13,9	11,2	12,8	4,4
EBITDA	3,4	3,7	3,2	-0,2
EBIT	-1,1	-0,4	-1,0	-1,1
Profit /(Loss) before tax	-3,6	-3,6	-3,5	-3,4