

## 29/09/2017 – Press Release-Comments on Financial Results for first semester 2017

SFAKIANAKIS S.A. announced its Interim Condensed Financial Statements for the period 01.01-30.06.2017 in accordance with the International Financial Reporting Standards (IFRS).

The 1<sup>st</sup> semester of 2017 Sfakianakis Group of Companies continues to present amelioration in its financial figures and starring in the main markets in which it operates.

The performance of the main activities of the Group is noticeably improved compared to the relevant period of last year:

**Car trade.** The market in the 1<sup>st</sup> semester of 2017 with 50,356 passenger car registrations presented an increase of 6.2%. **SUZUKI** made 3,251 car registrations acquiring a market share of 6.5% (from 5.5% in 2016), occupying the 7<sup>th</sup> position among car importers. **Retail** maintained its market share to 12.5% with sales of 6,286 passenger cars. Total sales of Sfakianakis (wholesale and retail) represent 15.5% of the Greek market of new cars.

**Car Leasing.** Revenue of the **Long Term Rental (LTR)** sector is increased by 12.8% while the fleet under management reaches the 7,590 vehicles (+12,4%) with utilization rate of 97%. The **Rent-A-Car (RAC)** sector, exploiting the potential of tourism and the new strong brand of Enterprise, has increased rents by 33.2% with renting vehicles reaching 4,190 (+18,8%).

**Heavy vehicles, machinery and industrial goods.** The sector in the 1<sup>st</sup> semester of 2017 presents increase in sales by 14.3%.

Group's turnover amounted to € 142.9 mil., presenting an increase of 1.0% compared to the 1<sup>st</sup> semester of 2016 while Company's turnover was improved by 5.1% reaching € 132.9 mil.

Group expands its operating profitability with EBITDA at € 11.7 mil. presenting an increase of 8.1% compared to € 10.8 mil. the first semester of 2017. Operating result for the Company amounted to € 1095 mil. against € 0.5 mil. the relevant period of 2016.

Loss before tax for the Group presented an improvement of 63.1% and amounted to € 3.1 mil. while for the Company loss is € 3.0 mil. presenting an improvement of 69.7%.

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

The Company signed an agreement with creditor banks on 22.09.2017 certifying that the Group's refinancing process is in the final stage. In this context, an extension of the existing balances of the syndicated and bilateral financing of the Group was granted until 31.12.2017.