

## PRESS RELEASE

The measures-incentives by reducing the registration tax, gave a boost to the car market and despite the difficult economic environment, the SFAKIANAKIS Group of companies completed the period 1.1-30.09.2009 with an increase in turnover compared to the corresponding period of 2008 recording positive results before tax both at company and Group level.

During the nine month period of 2009, the total car market presented a decrease of 22.9% compared with the corresponding period of 2008 while Suzuki car registrations amounted to 10,853 units increasing its market share to 5.8% and occupying the 5<sup>th</sup> position among car manufacturers in the Greek market.

Respectively, the total motorcycle market presented a decrease of 30.5% in the nine month period of 2009 compared with the corresponding period of 2008 while Suzuki motorcycle registrations amounted to 4,242 units.

Company's turnover, in the nine month period of 2009, amounted to € 329.4 mil. increased by € 4.2 mil. compared to the relevant period of 2008, EBITDA amounted to € 14.8 mil. and profit before tax amounted to € 1.8 mil.

At group level turnover during the nine-month period of 2009, presented a slight increase and amounted to € 386.9 mil., EBITDA amounted to € 32.1 and profit before tax amounted to € 3.9 mil.

Company's management has set as target since the beginning of the fiscal year the reduction of the total stock of the Group companies. The result of this operation was to achieve on 30.09.2009 total reduction of Group's inventories by € 78.4 mil. (€ 23.7 mil. refers to the account of Inventories and € 54.7 mil. refers to the account of Receivables from orders of goods) which corresponds to a percentage of 37.9% compared to the inventories of 31.12.2008.

Moreover, on 30.09.2009 Liabilities to suppliers at Group level were reduced by € 33.2 mil. compared to 31.12.2008, while at Company's level the relevant obligations were reduced by € 24.3 mil. compared to 31.12.2008.

The effective implementation of the policy of stock management and reduction policy of receivables and liabilities has resulted in creating positive cash flows from operating activities both for the Group and the Company. Specifically, positive cash flows from operating activities during the nine month period of 2009 amounted to € 93.7 mil. for the Group compared to the negative cash flows from operating activities of € 13.6 mil. on 30.09.2008 and at Company level positive cash flows from operating activities during the nine month period of 2009 were € 61.5 mil. compared to the negative cash flows from operating activities of € 17.6 mil. on 30.09.2008.

Company's management, given the announcement of the Government for the interruption of the measure announced in September 2009 for the withdrawal of old cars, fact which has a negative effect on the car sales but also on the general atmosphere prevailing in the market, restates the provision for sales for fiscal year 2009 at Group level to € 480 mil. from € 500 mil. Respectively, at Group level it restates the provision for EBITDA to € 37 mil. from € 45 mil. while it is estimated that the net profitability of the Group will range in threshold levels.

Athens 26/11/2009  
The Board of Directors