

29/11/2012 – Financial Results for the nine month period of 2012

SFAKIANAKIS S.A. announced its Interim Financial Statements of the nine month period of 2012 in accordance with the International Financial Reporting Standards (IFRS).

The prolonged recession of the Greek economy continued during the first nine months of 2012, having as effect the further reduction of the purchasing power of the consumers resulting in the automotive market to record new historical low sales levels which adversely affect the financial results of the Company and the Group.

In particular, total car registrations in the nine month period of 2012 amounted to 45,535 units presenting a decrease of 42.5% compared to the relevant period of 2011 which amounted to 79,231 units. SUZUKI in the nine month period of 2012 made 1,929 car registrations achieving a market share of 4.2% against 3.1% of the relevant period of 2011. In addition, in retail sector the Company in the nine month period of 2012 made 4,644 car sales corresponding to a market share of 10.2% against 8.8% of the corresponding period of 2011.

Group's turnover in the nine month period of 2012 amounted to € 135.4 mil., presenting a decrease of 28.3% compared to the turnover of € 188.8 mil. of the relevant period of 2011. Respectively, Company's turnover in the nine month period of 2012 amounted to € 98.9 mil. presenting a decrease of 33.7% compared to the turnover of the relevant period of 2011, presenting better picture compared to market.

Gross profit for the nine month period of 2012 amounted to € 36.0 mil. for the Group and € 9.1 mil. for the Company while the nine month period of 2011 gross profit was € 48.5 mil. for the Group and € 18.1 for the Company.

Operating profit (EBITDA) for the nine month period of 2012 amounted to € 0.6 mil for the Group compared to € 10.0 mil. of the nine month period of 2011 and to € -10.6 mil. for the Company compared to € -5.3 mil. of the relevant last year period.

Loss before tax for the nine month period of 2012 amounted to € 28.9 mil. for the Group and € 24.3 mil. for the Company compared to € 21.5 mil. and € 18.0 mil. the nine month period of 2011. Finally, the consolidated results after tax and minority interest rights amounted to € -30.4 mil. compared to € -21.7 mil. of the relevant period of last year.

Cash flow from operating activities at Group level remains positive € 22.8 mil. compared to € 37.5 mil. the relevant period of 2011.

Group's management effort to further reduce the operating expenses remains intense and had as a result in the nine month period of 2012 their decrease at Group level by € 7.8 mil. Total Group's operating expenses on 30.09.2012 amounted to € 51.8 mil., representing a decrease of 13.1%.

Group's total bank loans have been reduced by € 16.2 mil. that is 5.1% from € 317.2 mil. on 30.09.2011 to € 301.0 mil. on 30.09.2012, while net bank loans for the Group amounted to € 273.6 mil. on 30.09.2012.

The Figures and Information for the period 01.01-30.09.2012 will be published in the daily financial and political press (Xrimatistirio and Ethnos) on Friday, 30 November 2012.

The Figures and Information with the Interim Financial Statements for the period 01.01-30.09.2012 will be posted on Company's website (www.sfakianakis.gr) as well as to the website of Athens Stock Exchange (www.ase.gr) after the close on Thursday, 29 November 2012.