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## 28/11/2014 – Press Release - Comments on Financial Results for the nine-month period 2014

SFAKIANAKIS S.A. announced its Interim Financial Statements for the period 01.01-30.09.2014 in accordance with the International Financial Reporting Standards (IFRS).

Car market in the nine-month period of 2014 with 53,844 passenger car registrations present an increase of 22.3% compared to the corresponding period of last year, with the positive trend well stabilised.

The performance of the major activities of the Group in the nine-month period is significantly improved:

- **SUZUKI** presented the best 9month period of the last four years with 2,789 car registrations. The market share reached 5.2% (from 3.9% in 2013), which ranks SUZUKI in the 8<sup>th</sup> position among car importers.
- The **retail sector**, representing 13 brands after the addition of Nissan and Skoda, continues its impressive performance achieving a market share of 11.8% in passenger cars (from 10.8% in 2013) with sales of 6,374 new cars, 401 light trucks and 933 used cars.
- **Executive Lease (car leasing)** closes its 9month period achieving profit before tax € 3.4 mil. Lease payments from Long Term Rental (LTR) sector are recovering by 4.4% after a prolonged period of decline. Rent-A-Car sector (RAC) taking advantage of the dynamic of tourism as well as the new brand of Enterprise presents increased revenues by 10.5%. The company by implementing a significant investment plan manages a fleet of 8 thousand vehicles.
- **Ergotrak (heavy vehicles, machinery and industrial goods)** is increasing its revenue by 175% and returns to profitability before tax € 0.1 mil., due to the improved performance of all sectors and the successful implementation of major competitions.

Group's turnover in the 9month period of 2014 amounted to € 162.8 mil., presenting an increase of 20.9% compared to 2013 while Company's turnover has been also spectacularly improved by 24.1% reaching € 126.5 mil.

Despite the significant increase in Group's turnover operating expenses are decreased by 7.1%, inventories by 23.7% and receivables by 2.4% contributing decisively to the formation of positive operating cash flows.

Gross profit amounted to € 42.2 mil. for the Group and € 13.0 mil. for the Company, presenting an increase of 14.4% and 26.9% respectively.

Group achieves operating profitability with EBITDA at € 13.2 mil. against € 6,6 mil. the relevant period of 2013. Operating result for the Company has been improved by 56.5% closing at € -2.1 mil. from € -4.8 mil. in 2013.

Loss after tax the nine-month period of 2014 decreased to € 14.3 mil. for the Group against € 22.1 mil. in 2013 (-35.3%) and to € 13.7 mil. for the Company against € 19.7 mil. (-30.5%).

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