
30/11/2015 – Press Release - Comments on Financial Results for the nine-month period of 2015

SFAKIANAKIS S.A. announced its Interim Financial Statements for the period 01.01-30.09.2015 in accordance with the International Financial Reporting Standards (IFRS).

In the nine-month period of 2015 Sfakianakis Group of Companies, despite the unprecedented conditions that occurred in the 3rd quarter, present an improvement in its financial figures and continues to keep a leading position in the main markets where it operates.

Car trade. The market in the nine-month period of 2015 with 58,184 passenger car registrations presented an increase of 8.1% compared to the same period of last year. **SUZUKI**, successfully launching the new VITARA and CELERIO, made 3,293 car registrations gaining a market share of 5.7% (from 5.2% in 2014) which puts it in the sixth position among car importers while exports to Bulgaria and FYROM are doubled. The **Retail sector** maintains a market share of 11.8% with sales of 6,894 passenger cars, 369 light trucks (LCV) and 973 used cars. Total sales of Sfakianakis (wholesale and retail) represent 14.8% of the Greek market of new cars.

Car Leasing. Revenue of the **Long Term Rental (LTR)** sector are increased by 12.6% while fleet under management reaches 5,792 vehicles (+13%) 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 12.7%. The fleet of rental vehicles reaches 3,242 (+11%) and is among the youngest in the market after extensive investment program implemented.

Heavy vehicles, machinery and industrial goods. There was a slowdown in the sale of products due to market uncertainty and delays in public tenders. The particular strength shown by the after sales had as result the maintenance of total revenue at levels of 2014.

Group's turnover amounted to € 175.8 mil., presenting an increase of 8.0% compared to the nine month period of 2014 while Company's turnover was improved by 14.1% reaching € 144.4 mil. Gross margin was improved from 25.9% to 27.3% for the Group and from 10.2% to 10.6% for the Company.

Group achieves operating profitability with EBITDA at € 16.7 mil. against € 13.2 mil. the relevant period of 2014 (+26.3%). Operating result for the Company amounted to € -0.5 mil. against € -2.1 mil. the relevant period of last year improved by 75.1%.

Group's earnings EBIT were 10 doubled reaching € 3.8 mil. and losses before tax were limited to € 7,9 mil., reduced by 37.8% compared to 2014.
