

30/11/2016 – Press Release-Comments on Financial Results for nine-month period 2016

The nine-month period of 2016 Sfakianakis Group of Companies continued to hold a leading position in the main markets where it is present. The market closed with 63,216 passenger car registrations presenting an increase of 8.6% due exclusively to the increase in corporate sales while retail sales decline.

The performance of main activities of the Group is improved compared with the corresponding period of last year. Specifically, the image per sector is as follows:

Car trade

- **SUZUKI** made 3,437 car registrations acquiring a market share of 5.4%, which ranks the company in the 7th position among car importers.
- **Retail** achieved a market share of 12.0% in passenger cars with car sales of 7,568 cars, 514 light trucks and 1,317 used cars. Total sales of Sfakianakis represent the 14.8% of the Greek market of new passenger cars.

Car Leasing

- Revenue from **Long Term Rental (LTR)** sector increased by 12.3% while the fleet under management exceeds the 6,350 vehicles maintaining a utilization rate of over 95%.
- **Rent-A-Car (RAC)** sector, exploiting the potential of tourism as well as the strong brand of Enterprise, has increased rents by 12.8% with rent vehicles reaching 3,530.

Heavy vehicles, machinery and industrial goods.

- The sector in the nine-month period of 2016 presents an increase in turnover by 11.0% and profitable result.

Working capital needs remain at historically low levels, while liquidity is sufficient to support the increased sales and the implementation of the investment plan in the LTR and RAC sectors.

Group's turnover amounted to € 205.2 mil., presenting an increase of 16.7% compared to the turnover of the nine-month period of 2015 while Company's turnover improved by 17.6% reaching € 169.8 mil.

Gross profit amounted to € 53.7 mil. for the Group (+12.3%) and to € 17,1 mil. for the Company (+12.0%).

Group expands its operating profitability with EBITDA result at € 23,0 mil. against € 16.7 mil. the relevant period of last year (+38.2%). Operating result for the Company was € 1.4 million. compared to € -0.5 million.

Loss before tax was reduced to € 3,7 mil. for the Group compared to € 7,9 mil. the nine-month period of 2015 and to € 12,3 mil. for the Company against € 11.6 mil.

Both the results of the Group and the Company have incurred investment loss amounting to € 3.9 mil. Excluding this exceptional impact earnings before tax amount at € 0.1 mil. for the Group improved by 101.5% to € -8.4 mil. for the Company presenting an improvement of 27.5%.

FIGURES OF COMPREHENSIVE INCOME STATEMENT NINE-MONTH PERIOD

<i>amounts in '000 €</i>	GROUP		COMPANY	
	2016	2015	2016	2015
Sales	205.234	175.808	169.818	144.392
Gross profit	53.718	47.971	17.079	15.245
EBITDA	23.027	16.660	1.378	-517
EBIT	9.853	3.848	-1.266	-3.757
Profit / (Loss) before tax	-3.738	-7.946	-12.283	-11.613
Profit / (Loss) before tax & investing result	121	-7.946	-8.425	-11.613