

Athens, 5<sup>th</sup> September 2017

## Autohellas Financial Highlights First Semester 2017

### Dynamic growth both in Greece and abroad Significantly Improved Profitability

The Group's turnover for the first half of 2017 reached **€150m.**, compared to €118m. in 2016, while earnings before taxes, financial and investment results and depreciation (EBITDA) reached **€47.5m.** compared to €41.0m. in 2016.

Earnings before taxes (EBT) reached **€12.4m.** compared to profits of €9.3 million in 2016, recording an increase of 33%, while earnings after taxes (EAT) reached €10.4 million, compared to profits of €8.7 million in 2016, a significantly improved performance especially during the first semester of the year where the demand for short-term rentals is still relatively low due to tourism seasonality.

The Equity of the Group as at 30/06/2017 reached **€207.4m.** compared to €180.7 at the same date last year, while during the year the Group has invested in **new car purchases of €86m. resulting in a fleet increase of 6,000 vehicles compared to 30/6/2016, with total fleet reaching 39,000 cars.**

Car Hire, the Group's main activity, exhibited an increase of 15.7% during the period, the largest in the last decade.

It is extremely important to be noted that this rate of growth is similarly strong both in foreign countries, with the addition of Croatia since 2016 supporting such growth, and in Greece where the simultaneous growth of short-term tourism related rentals and corporate long-term leases support the Company's course.

Used cars sales activity improved by 29.6% compared to the same period last year. It should be noted, that in the first half of 2017, due to the strengthening of the market over the last two years and the increase in the sale prices of used cars, an adjustment to the depreciation rate of vehicles was made.

Finally, new cars sales increased by 42.9% compared to last year, partly due to new retail activities of the Group.

### CONSOLIDATED RESULTS HIGHLIGHTS:

	<b><u>H1 2017</u></b>	<b><u>H1 2016</u></b>	<b><u>diff. LY</u></b>
<u>Car Hire</u>	<u>73,081</u>	<u>63,143</u>	<u>15,7%</u>
<u>Used Car Sales</u>	<u>18,164</u>	<u>14,012</u>	<u>29,6%</u>
<u>Car Trading &amp; Services</u>	<u>58,904</u>	<u>41,223</u>	<u>42,9%</u>
<b><u>Total Turnover</u></b>	<b><u>150,149</u></b>	<b><u>118,378</u></b>	<b><u>26,8%</u></b>
<b><u>EBITDA</u></b>	<b><u>47,503</u></b>	<b><u>41,028</u></b>	<b><u>15,8%</u></b>
<b><u>EBIT</u></b>	<b><u>16,465</u></b>	<b><u>11,738</u></b>	<b><u>40,3%</u></b>
<b><u>Earnings Before Taxes (EBT)</u></b>	<b><u>12,392</u></b>	<b><u>9,307</u></b>	<b><u>33,2%</u></b>
<b><u>Earnings After Taxes (EAT)</u></b>	<b><u>10,359</u></b>	<b><u>8,684</u></b>	<b><u>19,3%</u></b>

Autohellas CEO, Eftichios Vassilakis stated: "Autohellas has achieved a balanced and robust growth in both the tourist segment of its business and corporate long-term leases. The third quarter, which is always the one that shapes the fiscal year result, is exhibiting even stronger growth rates for the tourism related Rent a Car, in Greece as well in Croatia & Cyprus. Especially in Greece, despite strong competition, the company's growth rates are significant, due to growth of tourism arrivals in 2017, confirming the efficiency of the company's strategy and human resources.