

**Autohellas**  
**Financial Highlights First Semester 2016**

**Strong growth potential in Greece & Abroad**  
**with a 14% increase in Earnings after Tax.**

The Group's turnover for the first semester reached €118,4mill. versus €76,2mill. in 2015, exhibiting strong business growth in Greece and abroad. Earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 15,8% reaching €41,0mill.. At the same time consolidated earnings after tax (EAT) reached €8,7mill. versus €7,6mill. In the first semester of 2015, an increase of 14,0%.

It should be noted that the financial figures are not comparable with those of 2015, particularly in terms of turnover and balance sheet items, due to the fact that since December of 2015 the business of import/distribution of SEAT cars (former Technocar) as well as the car retail business (former Velmar) have been absorbed. The integration of these new activities contributed €40,0mill. in the Group's turnover however with no significant effect on operating results due to the limited demand in the Greek market.

The turnover from the main activity of car hire in Greece increased by 7,8% reaching €46,9mill. with an increase in both short term rentals and a significant increase in long term leases to corporate clients for the first time since the beginning of the Greek economic crisis. Similarly positive results were reported in foreign countries with car hire's turnover reaching €16,3mill., an increase of 14,9%, now accounting to 25% of total car hire turnover.

**CONSOLIDATED RESULTS HIGHLIGHTS:**

<b>AUTOHELLAS GROUP</b>					
			<b>H1/2016</b>	<b>H1/2015</b>	<b>diff. LY</b>
Car Hire	GREECE	Short- and long-term rentals	46,867	43,456	7.8%
		Used Car sales	11,538	13,793	-16.3%
	FOREIGN COUNTRIES	Short- and long-term rentals	16,276	14,164	14.9%
		Used Car sales	3,689	3,250	13.5%
Car Trading & Services			40,008	1,573	2443%
<b>Total Turnover</b>			<b>118,378</b>	<b>76,240</b>	<b>55.3%</b>
<b>EBITDA</b>			<b>41,028</b>	<b>35,431</b>	<b>15.8%</b>
<b>EBIT</b>			<b>11,738</b>	<b>9,069</b>	<b>29.4%</b>
<b>Earnings before tax (EBT)</b>			<b>9,307</b>	<b>10,161</b>	<b>-8.4%</b>
<b>Earnings after tax (EAT)</b>			<b>8,684</b>	<b>7,617</b>	<b>14.0%</b>

The Group during the first semester of 2016 made 6,200 purchases of new cars, investing €81,0mill. to strengthen its fleet and enhancing its operation.

In the first half of 2016 the operating leasing segment experienced strong growth with the company maintaining its healthy profitability, enlarging its market share and significantly increasing its fleet. The market is now showing stabilization signs, however

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there is a possibility of its momentum being adversely affected by the changes in the taxation of benefits in kind, as established in June 2016.

The part of international tourist arrivals - inseparably connected to rent a car business (short term rentals) experienced in the year's first semester a small increase and estimates are that throughout the year the country will experience marginally positive arrivals growth compared to 2015.

With regard to foreign countries, the Group's investment in Croatia - the second country in tourism volume between these where the Group is active - shows its dynamic from its first months of activity. Specific reference should be made to Cyprus as well, where the Group experienced significant growth both in the short and in the long term rentals. At the same time Bulgaria, Romania, Serbia and Montenegro are also exhibiting growth in both long and the short-term rentals activities.

Mr. Th. Vassilakis President of AutoHellas stated "-The car hire activities in Greece, and also in all of the seven countries in which we are now active abroad, are experiencing growth. Even though our recent presence in Croatia and Ukraine has not yet matured into effect and in spite of the integration of the car trading business in Greece, which due to the low levels of today's market constituted an investment for the future, we were able to significantly improve our operating results. We work consistently to evolve our organization and our infrastructure to support the prospect of the new form the Company gradually acquires due to the significant expansion of recent years. "