

Autohellas SA : 2015 Nine Month Results

Improved financial figures and positive trend in Greece and foreign countries

Consolidated turnover in the first 9 months of 2015 reached €135.4mill versus €124.2 million in the respective last year's period showing an increase of 9.1%. **Consolidated earnings before tax increased by 35.3%** versus last year's 9 months reaching €30.3mill. **Consolidated earnings after tax** were €23mill from €17.2mill, an increase of 33.8%. The company is now operating 32,000 vehicles in 8 countries.

In Greece, parent company's turnover reported an increase of 7.9%, resulting from increase in both short term rentals as well as long term operating leasing. Despite the negative and turbulent environment of the recent months due to the capital controls imposed and the unstable political and economic environment, tourist arrivals remained positive, but at a lower trend in relation to the start of the 2015 season. At the same time, long term operating leasing reported an increase, for the first time since the beginning of the financial crisis in Greece. It must be noted that only in Greece the company proceeded in the purchase of 5,350 new vehicles, upgrading and renewing its fleet substantially.

It is also very important that used car sales increased for a second consecutive year, thus completing the company's activity faster and at the same time allowing the company to support more effectively its growth, reducing the low profitability re-exports that the company was forced to do in recent years.

Autohellas, continuing its strategy for extroversion and development in countries outside Greece has expanded furthermore its activities in the markets of Croatia and Ukraine, where of course activity is still at a very early stage. The company is now operating in 7 foreign countries Bulgaria, Romania, Cyprus, Serbia, Montenegro, Croatia and Ukraine. In the first 9 months of 2015, **turnover from all foreign subsidiaries reached €28.9mill** versus €25mill in the respective period of 2014, an increase of 15.5%, representing at the same time 21.3% of total consolidated turnover.

Foreign subsidiaries continue to be profitable and show growth which allowed them to make substantial investment as well this first 9 months purchasing 1,600 vehicles.

	AUTOHELLAS GROUP		
in '000s euros	9months 2015	9months 2014	
Sales	135,4	124,2	9,1%
Long Term operating Leasing	58,0	55,4	4,8%
Short Term	51,6	48,1	7,3%
Used car Sales	23,7	19,0	24,7%
Other Sales	2,1	1,7	20,9%
EBITDA	72,0	66,3	8,6%
EBT	30,3	22,4	35,3%
EAT	23,0	17,2	33,8%

Efforts and prospects for the following months as well as for 2016 fiscal year can be positive. But crucial precondition is the stabilization of international environment especially in matters of security perception. It goes without saying that for Autohellas the normalization of the conditions and cost of financing is extremely important and we hope that it will follow the successful recapitalization of the Greek banking system.