

Autohellas
Interim Financial Statements for the period ending on 30/06/2018

Strong and Balanced Growth of Volumes and Profitability

Increases in Car Hire in Greece, as well as in Car trading, which contributes to the seasonally weak first semester

Autohellas Group's turnover for the first half of 2018 reached **€227m.**, compared to €150m. in 2017, recording an increase of 51,4%, while earnings before taxes, financial and investment results (EBIT) reached **€24.0m.** compared to €16.5m. in 2017, an increase of 45,5%.

Earnings before taxes (EBT) reached **€19.1m.** compared to profits of €12.4 m. in 2017, recording an increase of 54%, while earnings after taxes (EAT) reached €13.9 m., compared to profits of €10.4 m. in 2017, 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 of 30/06/2018 reached **€227,3m.** compared to €207,4m. at the respective date last year, while during the year the Group **has invested €98m. in new car purchases, resulting in a fleet increase of 5.300 vehicles in comparison to 30/6/2017, with total fleet reaching 44.300 cars.**

Car Hire, the Group's main activity, exhibited an increase of 12,9% during the period, with positive growth both abroad, and mainly in Greece where the simultaneous growth of short-term tourism related rentals and corporate long-term leases support the Company's course.

Used fleet car sales activity grew by 13,3% compared to the same period last year. It should be noted that sales from the import and distribution of Hyundai and Kia vehicles, which were acquired on 31/12/2017 and are consolidated for the first time, contributed significantly to profitability during the seasonally weak, for short term car hire, first semester.

CONSOLIDATED FINANCIAL HIGHLIGHTS:

	H1 2018	H1 2017	diff. LY
Car Hire	82,525	73,081	12.9%
Used Car Sales	20,571	18,164	13.3%
Car Trading & Services	124,186	58,904	110.8%
Total Turnover	227,282	150,149	51.4%
EBITDA	60,751	47,503	27.9%
EBIT	23,962	16,465	45.5%
Earnings Before Tax (EBT)	19,089	12,392	54.0%
Earnings After Tax (EAT)	13,873	10,359	33.9%

Autohellas CEO, Eftichios Vassilakis stated: "AutoHellas achieved strong and balanced growth in both the tourism related component of its activity as well as in corporate long term leases. It is encouraging that the results of the new third segment, namely car trading, have now a significant contribution to Group's results. The third quarter, which as always will shape the annual result, is also growing at a positive pace. Especially in Greece, despite strong competition, the growth rates of the company are once again positive for 2018, increasing the utilization of our infrastructure and confirming the effectiveness of our strategy."