

On Friday 16th of April, Autohellas presented its 2009 results to Analysts. From behalf of the company attended Vice president and Managing Director Eftichios Vassilakis, ms Lisa Pelekanou Chief financial officer and mr Alexis Karamalis, investor relations officer.

The company's management presented the financial figures and results of 2009, a year during which Autohellas reported an increase in profits after tax from €13.5mill to €17.7mill Euros, an increase of 31%.

Main reasons for the above increase are the improved contribution of the company's subsidiaries in the Balkan area to the consolidating results, the reduction of operational expenses as a result of several actions, and the reduction of finance cost.

It is worth mentioning that despite the difficult economic environment, the company has managed through its decision to follow a defensive approach in its fleet management, to allow a substantial improvement in the company's cash flow and the increase of cash deposits from €24.5mill to €53.5mill at the end of 2009, with borrowing remaining unchanged.

The company's prompt and efficient response to the reduction of both incoming tourism and total corporate fleet was also mentioned. The main reason behind this, is the increase level of adaptability and flexibility that Autohellas has shown in the turbulent economic environment, as well as the company's strong capital structure, advantages that Autohellas plans to exploit in the even more challenging 2010.

The company's main focus for the even more difficult near future is to retain its margins and to exploit any possible opportunities that may rise in order to exit this crisis in a stronger position as far as market share is concerned.