

## **Autohellas Financial Figures 1<sup>st</sup> Quarter 2020**

Autohellas announces the results of the first quarter of 2020, showing a 2% increase in the consolidated turnover, which amounted to **€ 114.3 million** compared to € 112.1 million in 2019.

Turnover from the Group's main activity, car rentals, in Greece and abroad increased by 4.2% in the first quarter of 2020 and reached € 37.8 million from € 36.3 million in 2019's relative quarter. This increase was recorded, despite the significant decline in bookings, and therefore turnover, in March, stemming mainly from the development of long-term leases. In contrast, used cars sales, coming from rental activity, reached € 10.2 million, recording a -18% decline.

Auto Trade activity contributed a total of **€ 66.3 million** to the Group's turnover from € 63.3 million in 2019 and adding positively to the operating result despite the fall in turnover of March.

Earnings before Interest, Taxes and Depreciation (**EBITDA**) decreased by -1.1%, reaching € 27.4 million from **€ 27.7 million** in 2019, with operating profits (**EBIT**) amounting to **€ 3.7 million** with a reduction of -48.2%. The consolidated Losses after taxes (**EAT**) for the first quarter of 2020 amounted € 1.1 million from € 1.9 million profits in the corresponding period last year.

March, with the gradual, lockdown imposition, has played an important role in shaping the results of the first quarter. This effect will be undoubtedly intensified in the second quarter, during which, mobility restrictions were in place for a longer period of time, commercial stores were shut down and arrivals were drastically reduced due to the pandemic.

Fortunately, both long-term rentals (operating leasing) and auto trade, are showing a dynamic recovery after the end of the lockdown restrictions. However, as far as the activity that is closely related to tourism (short-term rentals), the forthcoming months will be challenging since arrivals will be drastically reduced, even after the gradual restart of flights, with the uncertainty that stems from the pandemic to be hindering international arrivals.

# *Autohellas*

## Condensed Consolidated Results:

	<u>Q1 2020</u>	<u>Q1 2019</u>	<u>% LY</u>
<u>Short &amp; Long Term Leases</u>	37,811	36,301	4.2%
<u>Used Fleet Sales</u>	10,174	12,412	-18.0%
<u>Auto Trade</u>	66,293	63,370	4.6%
<b><u>Consolidated Turnover</u></b>	<b>114,278</b>	<b>112,083</b>	<b>2.0%</b>
<b><u>EBITDA</u></b>	<b>27,407</b>	<b>27,720</b>	<b>-1.1%</b>
<b><u>EBIT</u></b>	<b>3,685</b>	<b>7,110</b>	<b>-48.2%</b>
<b><u>EBT</u></b>	<b>(715)</b>	<b>2,572</b>	<b>-127.8%</b>
<b><u>EAT</u></b>	<b>(1,100)</b>	<b>1,903</b>	<b>-157.8%</b>