

Autohellas Group Financial Figures 1st Quarter 2021**Positive turnover momentum and significant improvement in operating profitability, despite travel restrictions**

Autohellas announces the results of the first quarter of 2021, showing a 12.7% increase in consolidated turnover, which amounted to **€128.8 million** compared to €114.3 million in 2020, despite the restrictions on interregional and international travel which have an extremely significant impact on short-term rentals. Operating profit (**EBIT**) of the first quarter reached **€10.4 million** compared to €3.7 million in 2020, recording a **181%** increase. Group's Earnings after Taxes (EAT) for the first quarter of 2021 reached **€4.5 million** compared to losses of €1.1 million at the relative period last year.

Turnover from the Group's car rentals activity in Greece increased by 5.9% in the first quarter of 2021, reaching €38.7 million compared to €36.6 million in 2020. The momentum shown, during the relatively weak, for tourism, first quarter, mainly stems from long-term and monthly rentals, despite the slowdown of short-term rentals that are closely related to tourism and mobility. At a consolidated Group level, there was also support from the efficiency in disposals of the fleet's used cars. Respectively, the international segment's turnover reached €14.3 million, recording a 18.1% increase for the same reasons.

Finally, the car trade activity in Greece, showed a significant increase (compared to Q1 2020, when the first lockdown in Greece, March 2020, was imposed) both on import and distribution, but also on a retail level, contributing a total of €75.7 million in the Group's consolidated turnover, recording a 15.5% increase and significantly contributing in operating profit.

Group's cash and cash equivalents reached €98.5 million while net debt decreased by €51.6 million compared to 31/3/2020.

AUTOHELLAS CONSOLIDATED			
<u>Amounts in '000€</u>	<u>Q1 2021</u>	<u>Q1 2020</u>	<u>% LY</u>
Total Turnover	128,762	114,278	12.7%
<u>Rentals Greece</u>	38,736	36,593	5.9%
<u>International Segment</u>	14,317	12,123	18.1%
<u>Auto Trade Greece</u>	75,708	65,562	15.5%
EBITDA	32,550	27,407	18.8%
EBIT	10,354	3,685	181.0%
EBT	6,354	-715	
EAT	4,475	-1,100	

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The CEO of Autohellas Group, Mr. Eftichios Vassilakis stated: “The momentum shown in the first quarter of 2021 was extremely positive for our figures, despite the mobility restrictions. We are showing improvement in turnover and profitability compared to the pandemic-struck 2020, but also compared to the “normal” first quarter of 2019, as our non-tourism dependent activities have strengthened. The second quarter of 2021 is also showing positive potential. Undoubtedly, the biggest part of our annual profitability is formed during the summer months when the degree of tourism recovery from last year’s levels will play a decisive role”.

Balance Sheet

Group

	31.3.2021	31.12.2020
Tangible, intangible and right of use assets	570,174,506	574,494,938
Investments in associates, joint ventures and financial assets	56,348,789	54,756,737
Other non-current assets	16,037,047	15,659,517
Total non-current assets	642,560,342	644,911,192
Inventories	75,502,368	58,903,284
Trade and other receivables	81,678,869	68,834,231
Cash and cash equivalents	98,464,641	111,112,814
Total current assets	255,645,878	238,850,329
Total assets	898,206,221	883,761,521
Equity	267,576,743	273,159,738
Borrowings, Securitization and Lease Liabilities	301,373,025	320,506,687
Other Non Current Liabilities	28,338,341	28,009,614
Total non-current liabilities	329,711,365	348,516,301
Borrowings, Securitization and Lease Liabilities	144,022,270	142,973,462
Trade and other payables	156,895,843	119,112,020
Total current liabilities	300,918,113	262,085,482
Total liabilities	630,629,478	610,601,783
Total equity and liabilities	898,206,221	883,761,521

Statement of Profit or Loss

	Group	
	1.1.2021 to 31.3.2021	1.1.2020 to 31.3.2020
Revenue	128,761,629	114,277,656
Cost of sales	(107,421,150)	(99,368,035)
Gross profit	21,340,479	14,909,620
Operating profit	10,353,591	3,684,885
Profit before income tax	6,354,460	(714,585)
Profit / (loss) for the year	4,475,047	(1,100,256)