

Autohellas: Financial Results 2023

Another record year in Company's financial performance
Consolidated Revenue reaching €1 billion euro, Earnings Before Interest and Tax (EBIT) €139.8 million and Earnings After Tax €85 million euro
• **Proposed dividend at 0.70 euros / share**

Autohellas announces annual results for 2023, recording a new historical milestone for the Group, both in Consolidated Revenue, Operating Profit and Profit before Tax, for a third consecutive year.

Specifically, the Group recorded an increase of **31%** in Consolidated Revenue, which amounted to **€1,002.7 million** compared to €765.6 million in 2022, with Earnings Before Interest, Taxes, Depreciation, and Amortization (**EBITDA**) at **€272.1 million**, increased by 20.2%.

Operating Profit (**EBIT**) amounted to **€139.8 million**, compared to €120 million in prior year, an increase of 16.5%. Finally, earnings before tax reached €106 million, while Group's Earnings after Taxes (**EAT**) reached **€85 million**, noting a **3% increase**, as the **significant increase in interest rates absorbed most of the growth in operating profitability**.

It is noted that the activity of FCA Greece (FIAT/JEEP/ALFA Romeo), which was jointly acquired with SAMELET in May 2023 and renamed Italian Motion, is not included in the Consolidated Revenue (it is consolidated through equity method). However, it produced Sales of €174 million for the year 2023, further enhancing the overall activity and dynamics of the Group.

Based on the annual results, the Board of Directors will propose to the upcoming General Meeting a dividend of €0.70 per share for the fiscal year 2023.

<u>AUTOHELLAS CONSOLIDATED</u>			
<u>Amounts in '000€</u>	<u>2023</u>	<u>2022</u>	<u>% LY</u>
<u>Total Turnover</u>	1,002,674	765,560	31.0%
<u>EBITDA</u>	272,055	226,365	20.2%
<u>EBIT</u>	139,775	120,028	16.5%
<u>EBT</u>	106,141	104,025	2.0%
<u>EAT</u>	84,985	82,550	3.0%

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During the **fourth quarter** of the year 2023, the Consolidated Turnover increased by **21.9%** and amounted to **€240.2 million** compared to €197 million during the fourth quarter of 2022. Operating Profits (**EBIT**) amounted to **€22.9 million**, increased by **19.5%** while Profits before Taxes (**EBT**) and Profits after Taxes (**EAT**) reached **€11.1 million** and **€10.3 million** respectively.

AUTOHELLAS CONSOLIDATED			
Amounts in '000€	Q4 2023	Q4 2022	% LY
Total Turnover	240,200	197,003	21.9%
EBITDA	57,877	48,122	20.3%
EBIT	22,873	19,135	19.5%
EBT	11,115	13,921	-20.2%
EAT	10,308	11,032	-6.6%

Breakdown by sector:

Rentals Greece

Turnover from car rental activity in Greece increased by **7%** in 2023, reaching **€268.4 million**, but also 34.6% higher than in 2019. A significant contribution to the increase is made by long-term leases and mostly by the effective disposal of used fleet cars.

International Segment

The Turnover of the activity of the international subsidiaries related to the rentals sector reached a total of **€174.2 million** compared to €92.8 million in 2022. The new activity of Hertz in Portugal, the largest subsidiary of Autohellas abroad, contributed a total of €98.3 million in Turnover, positively affecting the overall increase in operating profitability. The rest of the group's subsidiaries in the Balkans and Cyprus recorded organic growth of **9.3%**.

During 2023, fleet employed for short-term and long-term rentals (Greece and abroad) exceeded 57,000 cars, with the year's new car purchases exceeding 14,000 units.

Auto Trade Greece

The car trading activity in Greece, with the gradual restoration of production and the expansion of the Group's brand portfolio, demonstrated a significant increase in the Import/Distribution segment. The cumulative market share of the Autohellas Group held by Hyundai, KIA, SEAT/CUPRA, FIAT, JEEP, ALFA ROMEO was 25% in private car sales, 17% in company car sales and 20% in total new car registrations in Greece. The activity contributed a total of **€560.1 million** to the Group Turnover with an increase of **32.7%**, further contributing to the Group's overall operating result, excluding the sales of Italian Motion (FIAT, JEEP, ALFA ROMEO), as it is consolidated through equity method.

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ACTIVITY PER SEGMENT			
<u>Amounts in '000€</u>	2023	2022	% LY
<u>Total Turnover</u>	1,002,674	765,560	31.0%
<u>Rentals Greece</u>	268,365	250,774	7.0%
<u>International Segment</u>	174,215	92,787	87.8%
<u>Auto Trade Greece</u>	560,094	421,999	32.7%

Events post 31/12/2023

The year 2024 begins strongly for Autohellas by proceeding, for the first time, with a €200 million, five-year duration, fixed interest rate/coupon issue of 4.25% through Public Offering. Its successful outcome with x2.3 times coverage, was another significant milestone in the course of the Company, adding a new type of financial tool to its broader development plan.

The CEO of Autohellas, Mr. Eftichios Vassilakis, stated: *"We are particularly satisfied with our performance in 2023. Once again, the vertically integrated structure of Autohellas, unique in Greece, in import, distribution, retail, repair management, alongside the short-term and long-term rental, and the synergies between those, create high added value and give development options to our people. We significantly improved our operating profitability and maintained our overall profit, despite a more than doubling of interest rates and a decline in rental prices from the historic highs of 2022, that were created by the simultaneous recovery in traveling and shortages in car production. Among listed companies in the car hire industry internationally, the exceedance in relation to 2022 is an outstanding success that confirms our strategy. We will work even harder to expand the options of innovative services and products we offer to our customers, as well as the specialization and development of our people."*