

1st Quarter 2025 Financial Results**Positive momentum in Rentals in Greece in the seasonally weak first quarter
Consolidated Revenue at €216 million, with EBITDA at €48.8 million**

Autohellas announces its financial results for the first quarter of 2025, with consolidated **Revenue** amounting to **€216.6 million** and **EBITDA** reaching **€48.8 million**, compared to €51.5 million in the corresponding quarter of 2024.

Earnings after Tax amounted to **€1 million**, with the decline in profitability, during the seasonally weakest quarter, primarily attributed to the absence of extraordinary gains recorded in the same period of 2024, which had resulted from gains from the termination of interest rate swap contracts. The Group's **Equity** as at 31.03.2025 amounted to **€511.4 million**.

CONDENSED CONSOLIDATED RESULTS

<i>Amounts in '000€</i>	Q1 2025	Q1 2024	% Δ
Revenue	216,620	217,127	-0.2%
EBITDA	48,829	51,484	-5.2%
EBIT	9,402	15,327	-38.7%
Earnings before tax (EBT)	1,339	10,015	-86.6%
Earnings after tax (EAT)	1,038	7,863	-86.8%
Profit for the period attributable to the owners of the parent	236	6,668	-96.5%

Analysis by Sector:**Greece Rentals**

Revenue from the **Car Rental activity in Greece** increased by **9.6%** in the first quarter of 2025 compared to the same period in 2024, reaching **€58.7 million**. This growth was driven by both short-term and long-term rentals. In particular, short-term rentals benefited from increased domestic demand and higher tourist arrivals — despite the fact that this is traditionally the weakest quarter of the year — within a context of restrained rental pricing. In long-term rentals, there was a significant increase in new vehicle deliveries, reflecting heightened demand and the signing of new contracts, which contributed substantially to the further expansion of the fleet.

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International Activity

Revenue from the **International Car Rental Activity** amounted to **€31.7 million**, compared to €32.6 million in the first quarter of 2024. The increased availability of vehicle fleets continued to exert downward pressure on rental prices, leading to a moderate decline in rates compared to the same period last year. This development impacted operating profitability, particularly in the Portuguese market, which remains the only country within the Group where long-term operating leasing services are not offered.

Car Trade and Services

During the first quarter of 2025, the Car Trading activity in Greece recorded a slight decrease in revenue by 3.7%, contributing a total of **€126.1 million** to the Group's consolidated revenue. This decline is mainly attributed to the overall market contraction during the quarter, as well as intensified competition due to the entry of new manufacturers and brands into the Greek market.

It is noted that the activity of Italian Motion (FIAT/JEEP/ALFA Romeo), which is not included in the Consolidated Revenue (accounted for using the equity method), recorded sales of €34.6 million in the first quarter of 2024, further enhancing the overall scale and momentum of the Group's operations.

The strong momentum in tourist arrivals observed during the first quarter is expected to continue in the coming period, positively impacting demand for short-term rentals. The Company has invested in the acquisition of a significant number of vehicles during the current year, aiming to enrich and upgrade its fleet with higher-category vehicles. At the same time, long-term rentals continue to show an upward trend this year as well, both in conventional and hybrid/electric vehicles.

CONSOLIDATED REVENUE PER SEGMENT

<i>Amounts in '000€</i>	Q1 2025	Q1 2024	% Δ
Revenue	216,620	217,127	-0.2%
Rentals Greece	58,751	53,591	9.6%
International Segment	31,777	32,656	-2.7%
Auto Trade Greece	126,092	130,881	-3.7%

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Condensed Statement of Financial Position

<i>Amounts in €</i>	Group	
	31.03.2025	31.12.2024
Tangible, intangible and right-of-use assets	1,005,151,575	989,384,332
Investments in associates, joint ventures and other financial assets	203,978,480	179,410,969
Other non-current assets	57,989,223	58,484,111
Total non-current assets	1,267,119,278	1,227,279,412
Inventories	153,777,644	139,974,443
Trade and other receivables	133,404,426	137,316,424
Cash and cash equivalents	97,913,453	97,817,080
Other current assets	7,624,877	3,770,951
Total current assets	392,720,400	378,878,898
Total assets	1,659,839,678	1,606,158,310
Equity	511,372,138	489,887,871
Borrowings, securitization and lease liabilities	745,220,283	735,324,361
Other non-current liabilities	35,973,806	35,842,100
Total non-current liabilities	781,194,089	771,166,461
Borrowings, securitization and lease liabilities	97,970,113	73,237,086
Trade and other payables	269,303,338	271,866,892
Total current liabilities	367,273,451	345,103,978
Total liabilities	1,148,467,540	1,116,270,439
Total equity and liabilities	1,659,839,678	1,606,158,310

Condensed Statement of Profit or Loss

<i>Amounts in €</i>	Group	
	1.1.2025 - 31.3.2025	1.1.2024 - 31.3.2024
Revenue	216,620,207	217,127,068
Cost of sales	(186,376,824)	(184,891,628)
Gross profit	30,243,383	32,235,440
Operating profit	9,341,956	14,790,310
Profit before income tax	1,338,589	10,015,043
Profit after tax	1,037,604	7,862,800
Profit attributable to:		
Owners of the parent	236,379	6,667,783
Non-controlling interests	801,225	1,195,017
Profit after tax	1,037,604	7,862,800