

04/06/2018 – Press Release - Comments on Financial Results for three-month period 2018

In the three-month period of 2018 Sfakianakis Group of Companies improves the performance of its activities compared to the same period of last year. Specifically:

Car trade. The car market in the three-month period of 2018 with 26,776 passenger car registrations presented an increase of 26.9% compared to 2017. **SUZUKI** made 1,502 car registrations acquiring a market share of 5.6%, occupying the 7th position among car importers. **Retail** ameliorated its market share to 11.2% with sales of 2,989 passenger cars. In addition, 190 light trucks and 589 used vehicles were sold. Total sales of Sfakianakis (wholesale and retail) represent 13.5% of the Greek new car market.

Car Leasing. Revenue of the **Long Term Rental (LTR)** sector is increased by 22.4% while fleet under management is composed of 8,428 vehicles (+21.4%) with an utilization rate around 96%. The **Rent-A-Car (RAC)** sector has increased rentals by 30.0% with rental vehicles more than 4,075 (+22,8%).

Heavy vehicles, machinery and industrial goods. The sector in the three-month period of 2018 presents increase in sales by 5.9% while results remained to last year level.

Abroad activities. The upward trend of the Group's subsidiaries abroad (Bulgaria and FYROM) also continues in the first quarter of 2018 with an increase in sales of 8.5% and an improvement in EBITDA by 29.2% compared to 2017.

Group's turnover amounted to € 79.0 mil., presenting an increase of 23.5% compared to 2017 while Company's turnover was improved by 13.9% reaching € 67.0 mil.

Group expands its operating profitability with EBITDA reaching €5.0 mil. presenting an increase of 46.7% compared to €3.4 mil. the relevant period of 2017. The corresponding result for the first quarter of 2018 for the Company amounted to €4.3 mil. against €3.2 mil. the relevant period of last year.

Loss before tax for the three-month period of 2018 for the Group amount to €4.2 mil. while for the Company loss is €5.0 mil.

It should be noted that financial figures for the Group are not directly comparable to 2017 as in the first quarter of 2018 the company Speedex A.E. is consolidated with the full consolidation method for the first time.

3MONTH PERIOD FIGURES				
amounts in mil. EUR	GROUP		COMPANY	
	2018	2017	2018	2017
Sales	79,1	64,0	67,0	58,8
Gross profit	17,3	13,9	14,6	12,8
EBITDA	5,0	3,4	4,3	3,2
EBIT	-0,9	-1,1	-2,0	-1,0
Profit /(Loss) before tax	-4,2	-3,6	-5,0	-3,5