

Autohellas Group Results for the 1st Quarter 2022

Continued dynamics and significant improvement in profitability

Autohellas Group announces the results of the first quarter of 2022, showing an increase of 12.4% in terms of consolidated turnover, reaching **€144.8m** against €128.8m in 2021. Operating profit (**EBIT**) of the first quarter amounted to €13.4m compared to €10.4m in 2021, recording an increase of 29.9%. Earnings after Taxes (**EAT**) of the Group in first quarter 2022, the weakest quarter of the year due to the seasonality of tourism, amounted to **€8m** compared to €4.5m in the corresponding period last year, showing an increase of **79.3%**.

Group's turnover from the Rental activity in Greece increased in the first quarter of 2022 by 7% compared to 2021 and reached **41.5m**. The increase in short-term leases was significantly stronger in terms of dynamics with the gradual recovery of domestic and international mobility after the last wave of the pandemic and the company consistently achieving higher market shares than pre-pandemic. In the Long-Term Rental activity, despite the strong demand, the significant delays in production and delivery of cars, by all manufacturers, has limited its development, creating however, an increasing "portfolio" of pending signed contracts with customers. Significant profitability contribution came also from the resale of used cars of the fleet.

The activity of auto trade in Greece also showed a significant increase, despite the delays and difficulties in production, in terms of Import / Distribution activity the Group companies increased their shares, but also in terms of Retail services there was an improvement, contributing a total of € 90.8m in Group's turnover, recording an increase of 20% and contributing significantly to the operating result.

Given that 70-75% of the annual profit of the Group is produced in the second and third quarters i.e., the summer tourist season, it is important to note that since April, despite the difficult geopolitical conditions, a strong recovery dynamic has already been formed on arrivals and short-term rentals, verified also by accommodation bookings that continue and strengthen in the coming months.

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<u>AUTOHELLAS CONSOLIDATED</u>			
Amounts in '000€	<u>Q1 2022</u>	<u>Q1 2021</u>	<u>% LY</u>
Total Turnover	144,766	128,762	12.4%
EBITDA	38,169	32,550	17.3%
EBIT	13,447	10,354	29.9%
EBT	10,086	6,354	58.7%
EAT	8,023	4,475	79.3%

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Amounts in '000€	<u>Q1 2022</u>	<u>Q1 2021</u>	<u>% LY</u>
Total Turnover	144,766	128,762	12.4%
Rentals Greece	41,466	38,736	7.0%
International Segment	12,468	14,317	-12.9%
Auto Trade Greece	90,831	75,708	20.0%

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Balance Sheet

	Group	
	31.3.2022	31.12.2021
Tangible, intangible and right of use assets	635.173.551	626.395.505
Investments in associates, joint ventures and financial assets	72.872.510	64.116.612
Other non-current assets	31.797.121	29.320.631
Total non-current assets	739.843.182	719.832.748
Inventories	66.642.465	51.410.260
Trade and other receivables	91.282.991	77.585.283
Cash and cash equivalents	83.261.287	115.032.892
Total current assets	241.186.743	244.028.435
Total assets	981.029.925	963.861.183
Equity	338.884.894	321.309.954
Borrowings, Securitization and Lease Liabilities	392.586.512	266.467.721
Other Non Current Liabilities	23.861.017	23.011.633
Total non-current liabilities	416.447.529	289.479.354
Borrowings, Securitization and Lease Liabilities	43.554.958	190.238.618
Trade and other payables	182.142.544	162.833.257
Total current liabilities	225.697.502	353.071.875
Total liabilities	642.145.031	642.551.229
Total equity and liabilities	981.029.925	963.861.183

Statement of Profit or Loss

	Group	
	1.1.2022 to 31.3.2022	1.1.2021 to 31.3.2021
Revenue	144.765.905	128.761.629
Cost of sales	(118.208.071)	(107.421.150)
Gross profit	26.557.834	21.340.479
Operating profit	13.446.911	10.353.591
Profit before income tax	10.086.481	6.354.460
Profit / (loss) for the year	8.023.097	4.475.047