AUTOHELLAS S.A. (HERTZ)

AR.M.A.E. 851/06/B/86/43
31, Viltanioti str., Kifissia

CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD
01-101-2009 - 30.06.2009

PUBLISHED ACCORDING TO RESOLUTION 4/507/28.04.2009, OF THE BOARD OF DIRECTORS OF THE HELLENIC CAPITAL MARKET COMMITTEE) The figures and information below provide a concise summary of the financial statements and earnings of AUTOHELLAS S.A. We strongly suggest to any person interested in investing to Autohellas or to proceed to any other transaction with Autohellas to read the financial statements as indicated by the International Accounting Financial Standards (IFRS), which are presented in out website www.hertz.gr, along with the independent auditor report, when this is required.

Internet Adress : www.hertz.gr
DATE OF APPROVAL OF THE FINANCIAL
STATEMENTS BY THE BOARD OF DIRECTORS : 04 ofAugust 2009
CERTIFIED AUDITOR-ACCOUNTANT : PANAGIOTIS VROUSTOURIS
AUDITING FIRM
TYPE OF AUDITORS' AUDIT REPORT : IN AGREEMENT

BALANCE SHEET Figures in (€) GROUP COMPANY									CASH FLOW INFORMATION (PERIOD : 1st of January until 30st of June 2009) Figures in (€) GROUP COMPANY				
<u>ASSETS</u> Owner Occupied Tangible Assets	303,869,361.82	308,379,664.73								01.01-30.06.2009	01.01-30.06.2008	01.01-30.06.2009	01.01-30.06.2008
Investment in Propreties Intangibles	10,510,097.50 125,655.28	10,418,413.15 154,471.17	28,847.16						Operating Activities Earning before tax	8,965,055.11	3,371,628.10	6,184,335.91	3,516,130.6
Other Non-current Assets nventories	34,628,987.64 1,378,269.36	27,143,108.33 1,762,706.34	36,100,800.03 43,657.85						Adjustments for: Fixed assets depreciations:	26,995,471.83	25,061,863.36	23,554,960.01	22,239,479.0
Frade Receivables	34,150,916.57	39,127,833.94	29,024,307.11	30,663,493.53					Fixed Assets Value Readjustment	0.00	608,523.09	0.00	608,523.0
Other Assets FOTAL ASSETS	53,081,211.58 437,744,499.75	39,889,790.29 426,875,987.95		38,836,330.73 385,394,476.21					Provisions Results (Earnings) from Investment Activities	417,076.86 -3,209,619.05	402,743.53 -2,864,081.52	365,767.84 -2,851,125.96	402,743.5 -2,419,630.4
	401,144,4000	120,010,001.00	000,100,010.00	000,001,110.21					Interest expense and related expenses paid	3,050,453.00	5,351,408.23	2,568,554.19	5,012,517.9
DWNER'S EQUITY and LIABILITIES										-202,864.87	-407,330.84	0.00	0.0
JWINER S EQUITY AND LIABILITIES									Income from participation in assosiated companies	-202,004.07	-407,330.64	0.00	0.0
Shareholders equity	11,635,200.00	11,635,200.00	11,635,200.00	11,635,200.00					Add/Less adjusments from changes in accounts of working capital or operating activities				
Other equity assets	101,849,909.29	92,820,730.67	92,931,120.87						Increase/(decrease) in inventories	437,953.35	-762,523.41	4,111.25	-1,796.0
Total shareholders equity (a) Minority interests (b)	113,485,109.29 986,228.67	104,455,930.67 947,120.19							Increase/(decrease) in trade and other Receivables Increase/(decrease) in liabilities (except banks)	6,816,732.08 -754,553.02	-1,016,102.92 24,288,111.98	6,401,538.78 571,812.42	1,302,576.7 20,829,872.4
	114,471,337.96	105,403,050.86	104.566.320.87	97.763.191.67						-37,338,853.51	-68,882,663.04	-31,407,082.56	-57,893,029.6
Total Equity (c)=(a)+(b) Long Term Borrowing	221,993,097.82	221,926,001.42							Purchase of renting vehicles Sales of renting vehicles	14,756,795.43	16,268,194.54	13,648,118.84	15,646,930.0
Provisions / Other Long Term Borrowing	30,472,841.43	28,475,441.20	29,522,077.59	27,782,620.64					Less:				
Short-Term Bank Liabilities	20,021,353.36	18,192,227.11	0.00	0.00					Interest expense and related expenses paid	-4,303,017.78	-6,079,812.35	-3,638,065.94	-5,675,018.7
Other-Short term liabilities	50,785,869.18	52,879,267.36	45,208,247.64	40,452,163.93					Taxes paid	-289,522.12	-570,892.07	-122,462.00	-366,467.7
Total Liabilities (d)	323,273,161.79	321.472.937.09	294,199,325.18	207 624 204 54					Net Cash flows from operating activities (a)	15,341,107.31	-5,230,933.32	15,280,462.78	3,202,831.0
Total Equity and Liabilities (c)+(d)			398,765,646.05						Cash flows from investing activities	15,341,107.31	-5,230,933.32	15,200,462.76	3,202,031.0
	AND LOSS ACCOUNTS	420,070,007.00	330,7 00,040.00	000,004,470.21						-500,000.00	-1,030,000.00	-500,000.00	-1,330,000.0
(PERIOD : 1st of	January until 30st of June	ne 2009)							Acquisition of subsidiaries, participation and other investments				
(, 2,002 ; 1000)	Figures in (€)	0 2000)							Purchase of tangible and intagible assets Proceeds from sales of tangible assets	-1,680,894.00 540,401.73	-4,038,045.42 918,361.13	-1,595,708.38 540,257.72	-778,281.8 916,698.9
		GRO	OUP			COME	PANY		Proceeds from sales of tangible assets	-91,684.35	0.00	-91,684.35	0.0
	01.01-30.06.2009	01.01-30.06.2008	01.04-30.06.2009	01.04-30.06.2008	01.0130.06.2009	01.0130.06.2008	01.0430.06.2009	01.0430.06.2008	Proceeds from interest	1,100,345.24	1,907,844.53	1,021,736.30	1,841,941.1
Turnover	79,551,927.21	79,685,391.29	42,417,726.26	45,224,604.89	68,806,577.26	71,453,073.89	36,840,810.86	40,149,966.22	Proceeds from dividends	1,236,980.00	0.00	1,236,980.00	0.0
Gross Profit	16,564,008.26	15,575,572.48	10,459,595.54	9,697,913.97	10,781,664.09	13,258,439.26	7,513,691.40	8,440,620.13	Net cash flow from investing activities (b)	605,148.62	-2,241,839.76	611,581.29	650,358.3
Earnings before tax , financial and investment activities	10,575,663.24	8,315,705.49	7,366,095.60	6,661,601.55	7,515,910.10	8,528,648.63	5,842,872.30	6,606,256.55	Cash flows from financing activities				
Earnings before tax	8,965,055.11	3,371,628.10	7,319,844.27	3,797,838.35	6,184,335.91	3,516,130.65	5,959,890.04	3,617,620.62	Payments for Share Capital decrease	0.00	-47,268,000.00	0.00	-47,268,000.0
Earnings After Tax	6,949,885.33	2,450,805.49	5,548,453.30	2,858,318.50	4,680,602.43	2,612,098.01	4,404,837.95	2,688,215.47	Proceeds from borrowings	1,829,126.35	181,533,995.11	0.00	169,304,528.0
Parent company Owners	6,910,776.85	2,476,993.37	5,494,365.82	2,826,090.77	0.00	0.00	0.00	0.00	Cost of Share Capital increase	0.00	-361,821.27	0.00	-363,529.8
Minority interest	39,108.48	-26,187.88	54,087.48	32,227.73	0.00	0.00	0.00	0.00	Loan repayments	-5,403.58	-100,041,130.49	0.00	-100,000,000.0
													-6,544,800.0
Other Profit/loss for the period after tax (B)	6,485,726.77	-476,396.55	7,722,707.92	-5,716,707.51	6,485,726.77	-471,051.08	7,722,706.77	-5,718,788.74	Dividends paid	0.00	-6,544,800.00	0.00	
Profit/loss for the period after tax (A) + (B)	13,435,612.10	1,974,408.94	13,271,161.22	-2,858,389.01	11,166,329.20	2,141,046.93	12,127,544.72	-3,030,573.27	Net cash flow from financing activities (c)	1,823,722.77	27,318,243.35	0.00	15,128,198.1
Parent company Owners Minority interest	13,396,503.62 39,108.48	2,000,596.82 -26,187.88	13,217,073.74 54,087.48	-2,890,616.74 32,227.73	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	Net increase in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents at the beginning of the period	17,769,978.70 24,541,307.38	19,845,470.27 15,898,895.64	15,892,044.07 24,218,091.59	18,981,387.4 15,647,014.2
	0.1901	0.0681	0.1511		0.1287	0.0718	0.1211	0.0739	Cash and cash equivalents at the end of the period	42,311,286.08	35,744,365.91	40,110,135.66	34,628,401.7
Net earnings per share - basic (€) Earnings (losses) before tax,financial activities,investment activities a	ind								Additional Information				
depreciations	37,571,135.07	33,377,568.85	20,983,900.83	19,515,107.38	31,070,870.11	30,768,127.72	17,655,399.43	17,935,843.71	 Group companies included in the consolidated financial statement which are refer to the note 2 of the financial statements. 		· -		
									There are no companies that are not being consolidated in current There no companies that re not included in the consolidation and t				
									for no company. 3. Non - Tax audited fiscal years are mentioned under Note 13.				
									For the remaining un-audited fiscal years a relevant provision has 4. There are no litigations or any rule of court which might have an im	portant impact on the financia	I position of AUTOHELLAS	SA	
INFORMATION FOR THE STATEMENT OF		OR THE PERIOD 01	1.01-30.06.2009						 Number of employees on the 30.06.09 :Group 609, Parent Compa In Parent Company and Group there are not any «Other Provision The amount of sales and purchanges, (of goods and services) fror 	s» until 30.06.2009.			the Company
	Figures in (€) GRO	OUP	СОМ	PANY					according to the IAS 24 as well as any transactions between the Ποσά σε ευρώ	Group and the Company and Group	key management personne Company	and members of the Board a	re as follows :
									a) Income b) Expenses c) Receivables	6,175,684.78 6,296,641.33 2,322.075.92	14,742,830.70		
	30/06/2009	30/06/2008	30/06/2009	30/06/2008					d) Payables e) Board members and key management personnel remuneration &	1,906,166.23 other benefit: 991.416.73	5,217,537.85		
	30/00/2009	30/00/2008	30/00/2003	30/00/2008					 f) Amounts owed by key management personnel and Board member g) Liabilities owed by key management personnel and Board member 	s 0.00	0.00		
Equity balance at the beginning of the Year (1.1.2009 & 1.1.2008)	105,403,050.86	149,872,394.44	97,763,191.67	144,610,647.65					 Το σύνολο των επενδύσεων για την περίοδο 01.01-30.06.2009 ήτο In 2008 there has been a change in th vehicle depreciation rate of 			s).	
Profit/loss for the period (after tax) Increase in Share Capital	13,435,612.10 -4,125.00	1,974,408.94 -272,647.40							 Company does not have own shares. a) In current fiscal period, the amendments of IAS 16 and IAS 7 in 	relation to the sale of tangible	e assets initially purchased	for renting, have been implem	ented. (Note 16 Finacial
Decrease in Share Capital	0.00	-47,268,000.00	0.00	-47,268,000.00					Statements).	e =	0 U P		
Dividends	-4,363,200.00	-6,544,800.00							0 1 . 0 1 - 3 0 . 0 6 . 0 8 P u b l is h e d	0 1 . 0 4 - 3 Published	0.06.08	01.01-31.12.08 Published	
Equity balance at the end of the period (30.06.2009 & 30.06.2008)	114,471,337.96	97,761,355.98	104,566,320.87	92,666,247.18					before the Restated change Turnover 63,747,203.83 79,685,39	before the change	Restated	before the Res change	tated 38,622.54
	к	Cifissia, 04 A	ugust 2009						01.01-30.06.08	COM 01.04-3	PANY 0.06.08	01.01-31.12.08	130,022.34
									Published before the Restated change	Published before the change		Published before the Res change	ta te d
		FINAN	ICIAL MANAGE	R	ACCOUNTING	MANAGER			Κύκλος 56,039,481.30 71,453,07 Εργασιών		40,149,966.22 1	24,117,983.44 165,9	14,125.93
PRESIDENT VI	CE PRESIDENT								b)In the cash flow, outflow from purchase of vehicle and inflow 31.12.2008. More specifically, figures for the group and the c	from vehicle sales have bee	n reported in operation and	ivities instead of investment	activities as it was until
	CE PRESIDENT GING DIRECTOR								-, the cash now, cathor from parenase of vehicle and inflow	vales liave bee	portee in operating act	motodo di mivestillelit	
									are: Vehicle purchases €68,882,663.04 and €57,893,029.61 and	ompany for the period 01.01 vehicle sales €16.268.194	31.06.2008 that have bee 54 and €15,646,930.00. for	n transferred from investme the group and the comnan	nt to operating activities y respectively (Note 16
									are:Vehicle purchases €68,882,663.04 and €57,893,029.61 and Financial Statements).	ompany for the period 01.01 vehicle sales €16,268,194.	31.06.2008 that have bee 54 and €15,646,930.00, for	n transferred from investme the group and the compan	nt to operating activities by respectively (Note 16
									are: Vehicle purchases €68,882,663.04 and €57,893,029.61 and	vehicle sales €16,268,194.	54 and €15,646,930.00, for Broup	the group and the compan	nt to operating activities y respectively (Note 16
& MANA THEODORE VASSILAKIS EFTICH	IGING DIRECTOR	GARYFA	LLIA PELEKAN	IOU	CONSTANTING				are:Vehicle purchases 668,882,663.04 and €57,893,029.61 and Financial Statements). 12. Other incomes after taxes are as follows: Foreign exchange rate differences Financial assets available for sale	vehicle sales €16,268,194.	3roup 30.06.08 -5.345.47 -14,843,760.00 6.7	Company 0.06.09 30.06.08 0.00 (78,650.40 -14,843,766	y respectively (Note 16
& MANA THEODORE VASSILAKIS EFTICH	GING DIRECTOR	GARYFA	LLIA PELEKAN)T Σ 106973	IOU		DS SIAMBANIS D 093095			are:Vehicle purchases 668,882,663.04 and 657,893,029.61 and Financial Statements). 12. Other incomes after taxes are as follows: Foreign exchange rate differences	vehicle sales €16,268,194.	30.06.08 -5,345.47 -14,843,760.00 6,7 19,163,611.89 -4,799,02.97	Company 0.06.09 30.06.08 0.00 (78.650.40 -14.843.760 0.00 19.163.611 0.00 -4.790.00	y respectively (Note 16