

AUTOHELLAS S.A. (HERTZ)
 Number G.E.M.I: 250501000 - Company registered number : 851/06/13/86/43
 31, Viltanioti str., Kifissia
 CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD
 January 01st of 2016 until June 30th 2016
 In accordance with the Decision of the Greek capital market commission's Board of Directors No 4/507/28.04.2009

The figures and information below provide a concise summary of the financial statements and earnings of AUTOHELLAS S.A. We strongly recommend to any person interested in investing in Autohellas or to proceed to any other transaction with Autohellas to study the company's financial statements as indicated by the International Accounting Financial Standards (IFRS), which are presented in our website www.hertz.gr, along with the independent auditor's report, when this is required.

Internet Address : www.hertz.gr
 Date of Approval of the Financial Statements by the Board of Directors : 29th August 2016
 Certified Auditor- Accountant : Dimitris Samaras
 Auditing Firm : ECOVIS HELLAS SA
 Type of Auditors' Audit Report : UnQualified

	BALANCE SHEET				CASH FLOW STATEMENTS					
	GROUP		COMPANY		(1st JANUARY UNTIL 30th JUNE 2016)					
	30/06/16	31/12/15	30/06/16	31/12/15	Figures in €					
	GROUP		COMPANY		GROUP				COMPANY	
	01.01.-30.06.2016	01.01.-30.06.2015	01.01.-30.06.2016	01.01.-30.06.2015	01.01.-30.06.2016	01.01.-30.06.2015	01.01.-30.06.2016	01.01.-30.06.2015	01.01.-30.06.2016	01.01.-30.06.2015
ASSETS										
Own Occupied Tangible Assets	363,355,757.26	321,620,062.44	276,204,046.78	247,732,402.75						
Investment in Proprieties	46,472,853.36	46,559,687.53	59,840,672.84	59,927,507.01	Operating Activities					
Intangibles	438,751.61	333,305.83	395,811.69	284,562.41	Earning before tax	9,306,527.19	10,161,465.05	6,349,538.63	8,855,587.89	
Surplus Value	1,312,539.00	0.00	0.00	0.00	Losses Adjustments for:					
Other Non-current Assets	63,323,379.86	68,472,440.50	84,939,964.02	85,577,855.04	Fixed assets depreciation:	29,290,573.95	26,361,806.54	21,104,222.88	19,567,682.79	
Inventories	12,228,886.73	12,045,842.09	5,553,414.44	7,111,418.92	Results from Investment Activities	-10,485,424.85	-10,721,205.45	-9,327,130.44	-10,945,690.43	
Trade Receivables	29,676,061.60	24,300,571.58	23,651,814.80	18,884,011.33	Provisions	303,936.06	300,000.00	303,936.06	300,000.00	
Other Assets	44,671,376.77	44,677,448.91	34,958,756.86	38,051,806.34	Exchange Differences	6,114.95	-1,864.73	0.00	0.00	
TOTAL ASSETS	561,479,606.19	518,009,358.88	485,544,481.43	457,569,563.80	Interest and other expenses	6,544,719.06	4,000,717.26	6,039,975.28	3,539,651.14	
					Share in affiliated companies' result	351,277.99	694,379.18	0.00	0.00	
					Plus/Minus adjustment for changes in working capital or related to operated activities					
OWNER'S EQUITY and LIABILITIES					Increase/(decrease) in inventories	-316,133.70	-488,820.60	1,558,004.48	-39,772.40	
Shareholders equity	3,908,400.00	3,908,400.00	3,908,400.00	3,908,400.00	Increase/(decrease) in trade and other Receivables	-12,536,493.10	-8,029,793.91	-4,942,350.70	-4,801,767.46	
Other equity assets	176,861,375.13	182,412,596.43	142,805,065.59	150,841,707.24	Increase/(decrease) in liabilities (excluding Banks)	23,193,500.29	25,233,804.35	14,442,612.57	24,914,268.50	
Total shareholders equity (a)	180,769,775.13	186,320,996.43	146,713,465.59	154,750,107.24	Purchase of renting vehicles	-81,038,274.93	-65,712,722.87	-60,389,484.51	-52,934,665.93	
Minority interests (b)	0.00	0.00	0.00	0.00	Sales of renting vehicles	16,120,449.20	16,423,198.65	13,674,324.07	13,967,179.73	
Total Equity (c)=(a)+(b)	180,769,775.13	186,320,996.43	146,713,465.59	154,750,107.24	Less:					
Long Term Borrowing	200,893,700.25	201,062,922.30	193,295,972.54	191,518,154.51	Interest expense and related expenses paid	-5,075,329.67	-3,704,019.59	-4,497,918.99	-3,183,725.11	
Provisions / Other Long Term Borrowing	26,211,096.52	30,715,008.36	25,172,569.80	29,534,114.05	Taxes paid	-316,367.15	-153,315.70	0.00	-14,934.88	
Short-Term Bank Liabilities	66,386,374.60	36,264,683.79	50,120,036.03	27,000,000.00	Net Cash flows from operating activities (a)	-24,650,924.71	-5,636,371.82	-15,684,270.67	-776,186.16	
Other-Short term liabilities	87,218,659.69	63,645,748.00	70,242,437.47	54,767,188.00	Cash flows from investing activities					
Total Liabilities (d)	380,709,831.06	331,688,362.45	338,831,015.84	302,819,456.56	Acquisition of subsidiaries, affiliations, joint ventures and other investments	-680,000.00	-1,392,797.64	-4,850,000.00	-2,040,547.64	
Total Equity and Liabilities (c)+(d)	561,479,606.19	518,009,358.88	485,544,481.43	457,569,563.80	Purchase of tangible and intangible assets	-3,709,408.08	-899,512.38	-1,566,770.19	-797,463.76	
					Investment Properties Purchase	0.00	-108,711.04	0.00	-108,711.04	
					Proceeds from sales of tangible assets	643,693.39	664,827.19	558,165.89	664,827.19	
					Sale of investment property/ Return of Tax on transferred assets	86,834.17	0.00	86,834.17	0.00	
					Sale of subsidiaries, affiliations or other investment.	0.00	0.00	0.00	0.00	
					Proceeds from interest	320,580.02	289,960.96	247,913.12	230,732.60	
Turnover	118,377,648.46	76,239,954.08	68,955,977.77	57,563,852.31	Proceeds from dividends	5,829,955.60	5,787,521.60	5,829,955.60	6,787,521.60	
Gross Profit	22,822,689.64	15,335,721.94	13,005,424.71	9,634,743.74	Net cash flow from investing activities (b)	2,491,655.10	4,341,288.69	306,098.59	4,736,358.95	
Earnings before tax , financial and investment activities	11,737,568.68	9,069,039.89	7,924,558.35	5,607,717.43	Cash flows from financing activities					
Earnings before tax	9,306,527.19	10,161,465.05	6,349,538.63	8,855,587.89	Proceeds from borrowings	57,997,093.05	162,478,453.47	50,715,270.02	156,393,850.00	
Earnings After Tax (A)	8,684,279.89	7,617,059.53	6,198,859.54	6,586,635.14	Loan repayments	-31,691,128.70	-143,216,767.83	-29,492,895.37	-142,977,909.91	
- Parent company Owners	8,684,279.89	7,617,059.53	0.00	0.00	Dividends paid	-10,332,762.35	-9,679,952.80	-10,332,762.35	-9,679,952.80	
- Minority interest	0.00	0.00	0.00	0.00	Net cash flow from financing activities (c)	15,973,202.00	9,581,732.84	10,889,612.30	3,735,987.29	
Other Profit/loss for the period after tax (B)	-3,902,738.84	-4,482,295.06	-3,902,738.84	-4,374,545.08	Net increase in cash and cash equivalents (a)+(b)+(c)	-6,186,067.61	8,286,649.71	-4,488,559.78	7,696,160.08	
Total Profit/loss for the period after tax (A) + (B)	4,781,541.05	3,134,764.47	2,296,120.70	2,212,090.06	Cash and cash equivalents at the beginning of the period	22,131,519.52	15,160,387.89	17,234,978.08	11,067,567.83	
- Parent company Owners	4,781,541.05	3,134,764.47	0.00	0.00	Cash from acquisitions	50,086.00	0.00	0.00	0.00	
- Minority interest	0.00	0.00	0.00	0.00	Cash and cash equivalents at the end of the period	15,995,537.91	23,447,037.60	12,746,418.30	18,763,727.91	
Net earnings per share - basic (C)	0.7144	0.6295	0.5099	0.5444						
Earnings (losses) before tax, financial activities, investment activities and depreciations	41,028,142.63	35,430,846.43	29,028,781.23	25,175,400.22						

INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 01.01-30.06.2016

	Figures in €			
	GROUP		COMPANY	
	30/06/16	30/06/15	30/06/16	30/06/15
Equity balance at the beginning of the Year (01.01.2016 & 01.01.2015 respectively)	186,320,996.43	178,773,936.48	154,750,107.24	150,208,402.83
Total net income after tax	4,781,541.05	3,134,764.47	2,296,120.70	2,212,090.06
Own Shares	0.00	0.00	0.00	0.00
Dividends paid	-10,332,762.35	-9,679,952.80	-10,332,762.35	-9,679,952.80
Equity balance at the end of the period (30.06.2016 & 30.06.2015 respectively)	180,769,775.13	172,228,748.15	146,713,465.59	142,740,540.09

Kifissia, 29th of August 2016

- Group companies with their relevant addresses their participation percentages and their method of consolidation in the consolidated tables are mentioned in note 2 of the financial report. There aren't any companies which are not included in the consolidation. On 04.01.2016 was completed the acquisition of the company's ANTERRA DOO (National Franchisee of HERTZ INTERNATIONAL for Croatia) from AUTOHELLAS SA (note 06 financial statements).
- Fiscal years that have not been tax audited are mentioned in note 17. For non tax-audited fiscal years a provision of € 200,538 has been made for the group and company. There are no litigations or any rule of court which might have an important impact on the financial position of AUTOHELLAS SA.
- Number of employees on the 30.06.16: Group 966, Company 450, on the 30.06.15: Group 600, Company 314.
- There are no "Other provisions" for the group or company until 30.06.2016.
- The amount of sales and purchases, (of goods and services) from the beginning of the period and the receivables and payables between the Group and the Company according to the IAS 24 are as follows:

	Group		Company	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Other income after taxes				
a) Transferred to the Income Statement				
(a1) Earnings/loss for the period :				
Earnings/loss for the period	-5,496,815.28	-5,911,547.40	-5,496,815.28	-5,911,547.40
Income Tax	1,594,076.44	1,537,002.32	1,594,076.44	1,537,002.32
Transfer in the results				
b) Not transferred to the Income Statement				
(b1) Revaluation of tangible / intangible assets				
Fixed Assets Revaluation	0.00	-107,749.98	0.00	0.00
Tax Adjustment	0.00	0.00	0.00	0.00
(b2) Actuarial Earnings & Losses				
Other income after taxes	-3,902,738.84	-4,482,295.06	-3,902,738.84	-4,374,545.08
Total Income after taxes	4,781,541.05	3,134,764.47	2,296,120.70	2,212,090.06

PRESIDENT	VICE PRESIDENT & MANAGING DIRECTOR	FINANCIAL MANAGER	ACCOUNTING MANAGER
THEODORE VASSILAKIS ADT AK 031549	EFTICHIOS VASSILAKIS ADT X 679379	ANTONIA DIMITRAKOPOULOU ADT AB 348453	CONSTANTINOS SIAMBANIS ADT F 093095