

**AUTOHELLAS S.A.**  
**AR.M.A.E. 851/06/B/86/43**  
**31, Viltanioti str., Kifissia**  
**CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD**  
**01 January 2008 - 30 June 2008**  
**PUBLISHED ACCORDING TO SENTENCE 2/396/31.08.2006, FROM 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 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 : 18 August 2008  
 CERTIFIED AUDITOR-ACCOUNTANT : Panagiotis Vroustouris  
 AUDITING FIRM : S.O.L. S.A.  
 TYPE OF AUDITORS' AUDIT REPORT : With conform opinion

	BALANCE SHEET			
	Figures in (€)			
	GROUP		COMPANY	
	30/06/2008	31/12/2007	30/06/2008	31/12/2007
<b>ASSETS</b>				
Owner Occupied Tangible Assets	299,355,838.32	255,832,744.23	268,340,223.53	240,103,434.86
Investment in Proprieties	10,320,535.24	10,320,535.24	14,366,691.25	10,320,535.24
Intangibles	199,644.54	203,739.04	25,495.35	1,747.95
Other Non-current Assets	41,094,291.26	51,329,497.89	43,298,558.36	53,915,179.88
Inventories	2,104,767.46	1,022,247.93	51,382.00	49,586.00
Trade Receivables	20,461,130.48	21,566,795.26	17,054,692.91	18,679,401.59
Other Assets	57,676,544.12	32,308,865.21	55,471,847.91	30,930,271.37
<b>TOTAL ASSETS</b>	<b>431,212,751.42</b>	<b>372,584,424.80</b>	<b>398,608,891.31</b>	<b>354,000,156.89</b>
<b>OWNER'S EQUITY and LIABILITIES</b>				
Shareholders equity	11,635,200.00	11,635,200.00	11,635,200.00	11,635,200.00
Other equity assets	85,307,400.64	137,392,251.22	81,031,047.18	132,975,447.65
Total shareholders equity (a)	96,942,600.64	149,027,451.22	92,666,247.18	144,610,647.65
Minority interests ( b )	818,755.34	844,943.22	0.00	0.00
<b>Total Equity (c)=(a)+(b)</b>	<b>97,761,355.98</b>	<b>149,872,394.44</b>	<b>92,666,247.18</b>	<b>144,610,647.65</b>
Long Term Borrowing	219,323,999.99	149,777,500.09	219,323,999.99	149,777,500.09
Provisions / Other Long Term Borrowing	24,256,634.22	17,117,525.81	24,256,634.22	17,117,525.81
Short-Term Bank Liabilities	21,680,735.45	9,492,398.83	0.00	0.00
Other-Short term liabilities	68,190,025.78	46,324,605.63	62,362,009.92	42,494,483.34
<b>Total Liabilities (d)</b>	<b>333,451,395.44</b>	<b>222,712,030.36</b>	<b>305,942,644.13</b>	<b>209,389,509.24</b>
<b>Total Equity and Liabilities (c)+(d)</b>	<b>431,212,751.42</b>	<b>372,584,424.80</b>	<b>398,608,891.31</b>	<b>354,000,156.89</b>

	CASH FLOW STATEMENT INFORMATION			
	(PERIOD : 1st of January until 30th of June 2008)			
	GROUP		COMPANY	
	01.01-30.06.2008	01.01-30.06.2007	01.01-30.06.2008	01.01-30.06.2007
<b>Operating Activities</b>				
Earning before tax	3,371,628.11	5,880,338.88	3,516,130.65	5,522,209.90
Adjustments for:				
Depreciations:	25,061,863.36	23,651,340.55	22,239,479.09	21,980,202.29
Fixed Assets Value Readjustment	608,523.09	0.00	608,523.09	0.00
Provisions	402,743.53	381,602.27	402,743.53	381,602.27
Results (Earnings) from Investment Activities	-3,181,139.98	-3,735,423.58	-2,329,358.01	-3,123,533.62
Interest	5,351,408.23	2,047,043.86	5,012,517.98	1,867,148.57
Plus/Income from participation in associated companies Plus/minus Adjustment of working capitals accounts or Accounts relevant to Operating Activities	-407,330.84	-313,171.32	0.00	0.00
Increase/(decrease) in inventories	-762,523.41	-313,236.71	-1,796.00	-15,962.60
Increase/(decrease) in trade and other Receivables	-1,016,102.92	1,705,524.74	1,302,576.74	3,192,199.72
Increase/(decrease) in liabilities (except banks)	24,288,111.98	20,049,182.51	20,829,872.44	17,754,043.13
Less :				
Interest expense and related expenses paid	-6,079,812.35	-4,046,987.67	-5,675,018.76	-3,842,747.63
Taxes paid	-570,892.07	-1,274,827.50	-366,467.72	-1,224,005.38
<b>Net Cash flows from operating activities (a)</b>	<b>47,066,476.73</b>	<b>44,031,386.03</b>	<b>45,539,203.03</b>	<b>42,491,156.65</b>
<b>Cash flows from investing activities</b>				
Acquisition of subsidiaries, participation and other investments	-1,030,000.00	0.00	-1,330,000.00	-1,000,000.00
Purchase of tangible and intangible assets	-75,544,104.58	-66,539,770.60	-61,294,707.59	-59,448,645.36
Proceeds from sales of tangible assets	19,719,679.40	20,457,638.13	19,096,752.72	19,852,839.89
Proceeds from interest	1,907,844.53	1,894,172.80	1,841,941.19	1,869,828.05
<b>Net cash flow from investing activities (b)</b>	<b>-54,946,580.65</b>	<b>-44,187,959.67</b>	<b>-41,686,013.68</b>	<b>-38,725,977.42</b>
<b>Cash flows from financing activities</b>				
Payments for Share Capital decrease	-47,268,000.00	0.00	-47,268,000.00	0.00
Proceeds from borrowings	181,533,995.11	3,484,748.22	169,304,528.00	0.00
Cost of Share Capital increase	-361,821.27	0.00	-363,529.87	0.00
Loan repayments	-100,041,130.49	-7,336,757.15	-100,000,000.00	-7,336,757.15
Dividends paid	-6,544,800.00	-9,030,000.00	-6,544,800.00	-9,030,000.00
<b>Net cash flow from financing activities (c)</b>	<b>11,558,035.51</b>	<b>-13,195,156.21</b>	<b>22,834,576.83</b>	<b>-8,836,398.69</b>
<b>Net increase in cash and cash equivalents (a)+(b)+(c)</b>	<b>3,677,931.59</b>	<b>-13,351,729.85</b>	<b>26,687,766.18</b>	<b>-5,071,219.46</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>15,898,895.64</b>	<b>32,668,752.16</b>	<b>15,647,014.23</b>	<b>32,229,843.54</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>19,576,827.23</b>	<b>19,317,022.31</b>	<b>42,334,780.41</b>	<b>27,158,624.08</b>

	PROFIT AND LOSS ACCOUNTS							
	(PERIOD : 1st of January until 30th of June 2008)							
	GROUP				COMPANY			
	01.01-30.06.2008	01.01-30.06.2007	01.04-30.06.2008	01.04-30.06.2007	01.01-30.06.2008	01.01-30.06.2007	01.04-30.06.2008	01.04-30.06.2007
Turnover	63,747,203.83	55,760,418.46	36,160,256.82	31,763,771.94	56,039,481.30	51,170,865.40	31,355,736.04	28,966,330.88
Less: Cost of sales	50,939,043.20	45,942,922.92	27,978,240.46	24,488,657.02	45,200,672.44	42,304,399.12	24,216,147.53	22,412,138.01
<b>Gross Profit/Losses</b>	<b>12,808,160.63</b>	<b>9,817,495.54</b>	<b>8,182,016.36</b>	<b>7,275,114.92</b>	<b>10,838,808.86</b>	<b>8,866,466.28</b>	<b>7,139,588.51</b>	<b>6,554,192.87</b>
Plus: Other operating income	3,663,917.50	4,323,660.22	1,855,183.36	2,392,950.06	3,920,003.21	4,125,099.52	2,109,345.97	2,336,373.57
Less: Administrative expenses	5,575,057.01	4,880,126.26	2,822,766.96	2,284,760.27	4,555,230.13	4,492,689.97	2,286,564.67	2,079,544.25
Distribution expenses	1,802,180.00	1,614,010.84	482,189.54	965,511.34	1,042,372.20	1,080,323.51	407,523.55	651,568.77
Other expenses	779,135.63	32,807.24	70,641.67	30,466.44	632,561.11	29,193.85	-51,410.29	26,853.05
Earnings (Losses) before tax, financial and investment activities	8,315,705.49	7,614,211.42	6,661,601.55	6,387,326.93	8,528,648.63	7,389,358.47	6,606,256.55	6,132,600.37
Net Financial cost	5,351,408.23	2,047,043.86	3,196,313.39	1,548,113.09	5,012,517.98	1,867,148.57	2,988,635.93	1,408,089.47
Plus: Income from participation in associated companies	407,330.84	313,171.32	332,550.19	87,179.00	0.00	0.00	0.00	0.00
Less: Depreciation expenses	25,061,863.36	23,651,340.55	12,853,505.83	12,110,832.15	22,239,479.09	21,980,202.29	11,329,587.16	11,206,925.64
Less: Depreciation included in operating cost	25,061,863.36	23,651,340.55	12,853,505.83	12,110,832.15	22,239,479.09	21,980,202.29	11,329,587.16	11,206,925.64
<b>Earnings (losses) before Tax</b>	<b>3,371,628.10</b>	<b>5,880,338.88</b>	<b>3,797,838.35</b>	<b>4,926,392.84</b>	<b>3,516,130.65</b>	<b>5,522,209.90</b>	<b>3,617,620.62</b>	<b>4,724,510.90</b>
Income Tax	-920,822.61	-1,402,422.55	-939,519.85	-1,188,223.84	-904,032.64	-1,380,552.48	-929,405.15	-1,181,127.73
<b>Earnings (losses) After Tax</b>	<b>2,450,805.49</b>	<b>4,477,916.33</b>	<b>2,858,318.50</b>	<b>3,738,169.00</b>	<b>2,612,098.01</b>	<b>4,141,657.42</b>	<b>2,688,215.47</b>	<b>3,543,383.17</b>
<b>Attributable to:</b>								
Shareholders	2,476,993.37	4,503,607.05	2,826,090.77	3,709,488.50				
Minority interest	-26,187.88	-25,690.72	32,227.73	28,680.50				
<b>Net earnings per share - basic (€)</b>	<b>0.0681</b>	<b>0.1247</b>	<b>0.0777</b>	<b>0.1027</b>	<b>0.0718</b>	<b>0.1147</b>	<b>0.0739</b>	<b>0.0981</b>
Earnings (losses) before tax, financial activities, investment activities	33,377,568.85	31,265,551.97	19,515,107.38	18,498,159.08	30,768,127.72	29,369,560.76	17,935,843.71	17,339,526.01

	INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 01.01-30.06.2008					
	Figures in (€)					
	GROUP		COMPANY			
	30/06/2008	30/06/2007	30/06/2008	30/06/2007		
Equity balance at the beginning of the Year (1.1.2008&1.1.2007)	149,872,394.44	116,666,092.87	144,610,647.65	112,343,925.70		
Profit/loss for the period (after tax)	2,450,805.49	4,477,916.33	2,612,098.01	4,141,657.42		
Share Capital increase/decrease	-47,268,000.00	0.00	-47,268,000.00	0.00		
Dividends	-6,544,800.00	-9,030,000.00	-6,544,800.00	-9,030,000.00		
Income charged directly to equity	-749,043.95	30,216,018.95	-743,698.48	30,191,475.25		
Equity balance at the end of the period (30.06.2008 & 30.06.2007)	<b>97,761,355.98</b>	<b>142,330,028.15</b>	<b>92,666,247.18</b>	<b>137,647,058.37</b>		

	Additional Information:					
	1. Group companies included in the consolidated financial statements with their respective locations and percentages of ownership which are refer to note 2 of the Financial Statements are as follows: Since AUTOTECHNICA HELLAS & ATC AUTOTECHNICA (CYPRUS) LTD and SPORTSLAND S.A. have been established in 2008 they are consolidated for the 1st time.					
	2. There are no companies that are not being consolidated in current year, who had been consolidated in the previous years respective period or in this year's previous period. There are no companies that are not included in the consolidation and there is no change in the consolidated method from period to period for no company.					
	3. In 13.05.2008 finished the Share Capital Return, amount €47,268,000 (Note 19 Financial Statements)					
	4. There has been a change in the valuation method of the company's property, which is now valued based on its fair value and not on the acquisition cost, as described in note 18 of the financial statements. The following table presents these changes					
		GROUP 01.01-30.06.07	01.04-30.06.07	01.01-31.12.07		
		Published before the change	Restated	Published before the change	Restated	Published before the change
<b>Earnings after tax and minority rights</b>		4,442,135.24	4,503,607.05	3,678,752.61	3,709,488.51	15,440,365.29
<b>Shareholders Owner's Equity</b>		138,728,711.49	141,595,878.56	146,098,812.33	149,027,451.22	15,563,308.92
		GROUP 01.01-30.06.07	01.04-30.06.07	01.01-31.12.07		
		Published before the change	Restated	Published before the change	Restated	Published before the change
<b>Earnings after tax and minority rights</b>		4,080,185.61	4,141,657.42	3,512,647.27	3,543,383.17	14,460,639.07
<b>Shareholders Owner's Equity</b>		134,779,891.30	137,647,058.37	141,682,008.76	144,610,647.65	14,583,582.70

	INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 01.01-30.06.2008			
	Figures in (€)			
	GROUP		COMPANY	
	30/06/2008	30/06/2007	30/06/2008	30/06/2007
Equity balance at the beginning of the Year (1.1.2008&1.1.2007)	149,872,394.44	116,666,092.87	144,610,647.65	112,343,925.70
Profit/loss for the period (after tax)	2,450,805.49	4,477,916.33	2,612,098.01	4,141,657.42
Share Capital increase/decrease	-47,268,000.00	0.00	-47,268,000.00	0.00
Dividends	-6,544,800.00	-9,030,000.00	-6,544,800.00	-9,030,000.00
Income charged directly to equity	-749,043.95	30,216,018.95	-743,698.48	30,191,475.25
Equity balance at the end of the period (30.06.2008 & 30.06.2007)	<b>97,761,355.98</b>	<b>142,330,028.15</b>	<b>92,6</b>	