

**AUTOHELLAS S.A. (HERTZ)**  
 Company registered number: 85106/B/8843  
 31, Vitanoti str., Kifissia  
**CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD**  
**January 01st of 2013 until June 30th 2013**  
 According to the Decision of the Board of Directors 4507/28.04.2009 Sec

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 : 02nd of August 2013  
 by the Board of Directors : Michalis Zacharioulakis  
 Certified Auditor - Accountant : ENEL AUDITING S.A.  
 AUDITING FIRM : ENEL AUDITING S.A.  
 TYPE OF AUDITORS' AUDIT REPORT : QUALIFIED

	BALANCE SHEET						CASH FLOW INFORMATION			
	GROUP			COMPANY			01/01/2013 - 30/06/2013		Figures in €	
	30/06/2013	31/12/2012	31/12/2011	30/06/2013	31/12/2012	31/12/2011	GROUP	COMPANY	01.01-30.06.2013	01.01-30.06.2012
<b>ASSETS</b>										
Own Occupied Tangible Assets	239,526,123.65	242,320,465.72	285,042,267.47	191,157,618.50	195,784,148.93	238,927,336.94				
Investment in Properties	10,308,208.93	10,308,208.93	13,440,419.59	13,635,410.20	13,635,410.20	17,832,812.35				
Intangibles	971,711.81	995,375.07	229,636.25	137,319.12	146,117.61	118,818.33				
Other Non-current Assets	31,839,254.65	21,260,331.05	16,316,434.73	47,387,670.06	36,342,399.36	30,525,894.78				
Inventories	1,324,866.27	1,200,884.87	1,099,004.71	69,591.59	92,131.47	76,252.30				
Trade Receivables	25,391,494.31	22,554,430.97	26,521,336.32	20,714,676.62	17,608,091.66	20,727,073.69				
Other Assets	82,915,349.77	117,822,586.43	100,634,360.44	75,101,248.11	107,760,434.00	92,922,236.96				
<b>TOTAL ASSETS</b>	<b>392,277,009.39</b>	<b>416,462,283.04</b>	<b>443,283,459.51</b>	<b>348,203,534.20</b>	<b>371,368,733.23</b>	<b>401,130,425.35</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	11,635,200.00	11,635,200.00				
Other equity assets	127,826,090.92	124,884,180.41	127,743,571.20	107,839,941.50	105,665,439.87	110,480,677.83				
Total shareholders equity (a)	139,461,290.92	136,519,380.41	139,378,771.20	119,475,141.50	117,300,639.87	122,115,877.83				
Minority interests ( b )	0.00	0.00	0.00	0.00	0.00	0.00				
<b>Total Equity (c)=(a)+(b)</b>	<b>139,461,290.92</b>	<b>136,519,380.41</b>	<b>139,378,771.20</b>	<b>119,475,141.50</b>	<b>117,300,639.87</b>	<b>122,115,877.83</b>				
Long Term Borrowing	52,118,019.79	44,097,639.56	174,842,382.55	174,842,382.55	33,750,000.00	169,829,999.85				
Provisions / Other Long Term Borrowing	25,335,920.55	25,756,016.85	28,257,886.27	23,840,871.81	24,261,380.88	27,519,394.63				
Short-Term Bank Liabilities	134,710,163.85	180,156,705.27	64,122,377.24	126,500,000.00	171,215,999.81	50,000,000.00				
Other-Short term liabilities	40,651,614.28	29,932,540.95	36,682,042.25	35,979,187.41	24,840,712.67	31,665,153.04				
Total Liabilities (d)	252,815,718.47	279,942,902.63	303,904,688.31	228,728,392.70	254,068,093.36	279,014,547.52				
<b>Total Equity and Liabilities (c)+(d)</b>	<b>392,277,009.39</b>	<b>416,462,283.04</b>	<b>443,283,459.51</b>	<b>348,203,534.20</b>	<b>371,368,733.23</b>	<b>401,130,425.35</b>				

INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 01.01-30.06.2013

Figures in €	GROUP		COMPANY	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
Equity balance at the beginning of the Year (01.01.2013 & 01.01.2012)	136,519,380.41	139,417,898.40	117,300,639.87	122,222,075.43
Change in accounting policy	0.00	-39,127.20	0.00	-106,197.60
Total net income after tax	3,083,868.99	1,350,901.57	2,316,460.11	427,770.42
Dividend Paid	0.00	-5,454,000.00	0.00	-5,454,000.00
Own Shares	-141,958.48	-2,141.00	-141,958.48	-2,141.00
Equity balance at the end of the period (30.06.2013 & 30.06.2012)	139,461,290.92	135,273,531.77	119,475,141.50	117,087,507.25

PROFIT AND LOSS ACCOUNTS

	GROUP				COMPANY			
	01.01-30.06.2013	01.01-30.06.2012	01.04-30.06.2013	01.04-30.06.2012	01.01-30.06.2013	01.01-30.06.2012	01.04-30.06.2013	01.04-30.06.2012
Turnover	68,557,684.65	68,383,403.77	39,561,973.14	36,906,021.09	54,449,567.42	55,117,056.37	31,766,611.43	30,082,265.32
Gross Profit	11,657,158.79	10,139,997.27	9,445,107.87	6,943,476.60	6,133,490.38	5,904,283.44	5,379,595.55	4,738,639.96
Earnings before tax, financial and investment activities	5,541,073.50	4,524,796.94	5,523,907.58	4,057,448.51	3,518,086.69	3,169,761.47	4,023,184.20	3,284,082.24
Earnings before tax	3,021,628.44	-513,922.30	3,184,593.20	803,796.47	1,901,403.04	-982,568.22	2,172,223.45	428,552.21
Earnings After Tax (A)	-2,364,306.14	-761,903.59	2,408,970.12	322,893.30	-3,131,715.02	-1,107,353.74	1,600,172.64	35,247.25
- Parent company Owners	-2,364,306.14	-761,903.59	2,408,970.12	322,893.30	-3,131,715.02	-1,107,353.74	1,600,172.64	35,247.25
- Minority interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Profit/loss for the period after tax (B)	5,448,175.13	2,112,805.16	3,046,353.14	1,398,877.76	5,448,175.13	1,535,124.16	3,046,353.14	753,384.76
Profit/loss for the period after tax (A) + (B)	3,083,868.99	1,350,901.57	5,455,323.26	1,721,571.06	2,316,460.11	427,770.42	4,646,525.78	788,632.01
- Parent company Owners	3,083,868.99	1,350,901.57	5,455,323.26	1,721,571.06	2,316,460.11	427,770.42	4,646,525.78	788,632.01
- Minority interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net earnings per share - basic (€)	-0.0652	-0.0210	0.0664	0.0089	-0.0863	-0.0305	0.0441	0.0010
Earnings (losses) before tax/financial activities/investment activities and depreciations	30,204,389.80	31,097,877.45	17,864,706.35	17,297,060.33	22,699,547.00	24,385,510.85	13,599,568.60	13,805,283.86

**Additional Information :**

- 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. There is no change in the consolidating methods between periods.
- Fiscal years that have not been tax audited are mentioned in note 14. 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 30.06.13: Group 620, Company 362, on the 30.06.12: Group 599, Company 335.
- There are no "Other provisions" for the group or company until 30.06.2013.
- 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 :
 

Figures in €	Group	Company
a) Income	1,941,782.14	2,641,544.63
b) Expenses	8,399,028.11	13,465,722.66
c) Receivables	278,276.06	434,633.77
d) Payables	184,816.56	2,792,524.56
e) Board members and key management personnel remuneration & other benefit	1,216,949.86	993,094.91
f) Receivable from key management personnel and Board members	0.00	0.00
g) Amounts owed to key management personnel and Board members	0.00	0.00
- Capital expenditure for the period 01.01-30.06.2013 was: Group € 33.4 mill., Company € 24.8 mill.
- Company has 172,678 own shares with purchase value € 256,131.46 and fair value € 331,541.76 (note 13 financial statements).
- Other income after taxes are as follows

PRESIDENT	VICE PRESIDENT & MANAGING DIRECTOR	FINANCIAL MANAGER	ACCOUNTING MANAGER
THEODORE VASSILAKIS ID No AK 031649	EFTICHIOS VASSILAKIS ID No X679379	GARYFALLIA PELEKANOU ID 0106973	CONSTANTINOS SAMBANIS ID No F093095

	Group		Company	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
a) Transferred to the Income Statement				
Foreign exchange rate differences	0.00	-68,819.00	0.00	0.00
Financial assets available for sale				
Earnings/loss for the period	5,874,803.07	-208,799.83	5,874,803.07	-208,799.83
Transfer in the results	0.00	1,537,972.58	0.00	1,537,972.58
Revaluation of tangible / intangible assets	0.00	646,500.00	0.00	0.00
Cash flow hedging				
Valuation result for the period	0.00	257,439.27	0.00	257,439.27
Cash flow hedging tax	0.00	-51,487.86	0.00	-51,487.86
b) Not transferred to the Income Statement				
Fixed assets Readjustment Taxes	-426,627.94	0.00	-426,627.94	0.00
Other income after taxes	5,448,175.13	2,112,805.16	5,448,175.13	1,535,124.16
<b>Total Income after taxes</b>	<b>3,083,868.99</b>	<b>1,350,901.57</b>	<b>2,316,460.11</b>	<b>427,770.42</b>

- In 2013 the depreciation rate used for vehicles in Romania has changed and as a result subsidiary's results have been increased by € 192,213.26 (Note 18).
- In 2013 there was a recognition of actuarial losses under the new IAS 19 <Employee Benefits> (Note 18).
- The General Assembly approved on the 28th of June 2013 a) the merger of shares of the Company (3 for every 1) and b) to reduce the share capital by € 7,756,800 and to distribute this amount to shareholders. (Financial Statements Note 12)