

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
01st January 2008 to 30 September 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 November 2008
CERTIFIED AUDITOR-ACCOUNTANT : Panagiotis Vroustouris
AUDITING FIRM : S.O.L. S.A.
TYPE OF AUDITORS' AUDIT REPORT : NOT REQUIRED

BALANCE SHEET					CASH FLOW STATEMENT INFORMATION				
GROUP	Figures in (€) COMPANY				(PERIOD : 1st of January until 30th of September 2008) Figures in (€) GROUP				COMPANY
	30/09/2008	31/12/2007	30/09/2008	31/12/2007	01.01-30.09.2008	01.01-30.09.2007	01.01-30.09.2008	01.01-30.09.2007	
ASSETS									
Owner Occupied Tangible Assets	317,063,244.77	255,832,744.23	282,047,875.79	240,103,434.86					
Investment in Properties	10,418,931.47	10,320,535.24	14,465,087.48	10,320,535.24					
Intangibles	165,576.82	203,739.04	23,317.80	1,747.95					
Other Non-current Assets	42,128,511.80	51,329,497.89	44,203,290.21	53,915,179.88					
Inventories	2,123,798.48	1,022,247.93	75,411.00	49,586.00					
Trade Receivables	32,134,918.43	21,566,795.26	25,492,370.47	18,679,401.59					
Other Assets	46,769,391.44	32,308,865.21	44,812,860.65	30,930,271.37					
TOTAL ASSETS	450,804,373.21	372,584,424.80	411,120,213.40	354,000,156.89					
OWNER'S EQUITY AND LIABILITIES									
Shareholders Equity	11,635,200.00	11,635,200.00	11,635,200.00	11,635,200.00					
Other equity assets	95,469,246.85	137,392,251.22	89,859,991.12	132,975,447.65					
Total shareholders equity (a)	107,104,446.85	149,027,451.22	101,495,191.12	144,610,647.65					
Minority interests (b)	889,761.74	844,943.22	0.00	0.00					
Total Equity (c)=(a)+(b)	107,994,208.59	149,872,394.44	101,495,191.12	144,610,647.65					
Long Term Borrowing	219,360,249.98	149,777,500.09	219,360,249.98	149,777,500.09					
Provisions / Other Long Term Borrowing	24,667,784.23	17,117,525.81	24,667,784.23	17,117,525.81					
Short-Term Bank Liabilities	21,952,124.47	9,492,398.83	0.00	0.00					
Other-Short term liabilities	76,830,005.94	46,324,605.63	65,596,988.07	42,494,483.34					
Total Liabilities (d)	342,810,164.62	222,712,030.36	309,625,022.28	209,389,509.24					
Total Equity and Liabilities (c)+(d)	450,804,373.21	372,584,424.80	411,120,213.40	354,000,156.89					
PROFIT AND LOSS ACCOUNTS									
(PERIOD : 1st of January until 30th of September 2008)									
Figures in (€)									
	GROUP				COMPANY				
	01.01-30.09.2008	01.01-30.09.2007	01.07-30.09.2008	01.07-30.09.2007	01.01-30.09.2008	01.01-30.09.2007	01.07-30.09.2008	01.07-30.09.2007	
Turnover	109,911,935.22	97,608,651.69	46,164,731.39	41,848,233.23	96,836,496.12	89,370,907.13	40,797,014.82	38,200,041.73	
Less: Cost of sales	79,259,297.25	71,770,202.62	28,320,254.05	25,827,279.70	71,894,550.29	65,812,868.62	26,693,877.85	23,508,469.50	
Gross Profit/Losses	30,652,637.97	25,838,449.07	17,844,477.34	16,020,953.53	24,941,945.83	23,558,038.51	14,103,136.97	14,691,572.23	
Plus: Other operating income	6,068,324.45	6,548,950.37	2,404,406.95	2,225,290.15	6,559,510.23	6,156,915.64	2,639,507.02	2,031,816.12	
Less: Administrative expenses	7,938,401.59	6,905,530.76	2,363,344.58	2,025,404.50	6,441,014.03	6,251,990.08	1,885,783.90	1,759,300.11	
Distribution expenses	3,402,883.13	2,349,934.12	1,600,703.13	735,923.28	1,435,507.92	1,452,348.01	393,135.72	372,024.50	
Other expenses	891,704.74	46,466.22	112,569.11	13,658.98	643,117.08	37,738.66	10,555.97	8,544.81	
Earnings (Losses) before tax, financial and investment activities	24,487,972.96	23,085,468.34	16,172,267.47	15,471,256.92	22,981,817.03	21,972,877.40	14,453,168.40	14,583,518.93	
Earnings (losses) before Tax	15,653,867.82	20,002,043.01	12,282,239.72	14,121,704.13	14,295,020.16	18,644,349.87	10,778,889.51	13,122,139.97	
Income Tax	-2,338,259.76	-5,113,064.20	-1,417,437.15	-3,710,641.65	-2,228,824.41	-5,024,095.47	-1,324,791.77	-3,643,542.99	
Earnings (losses) After Tax	13,315,608.06	14,888,978.81	10,864,802.57	10,411,062.48	12,066,195.75	13,620,254.40	9,454,097.74	9,478,596.98	
Attributable to:									
Shareholders	13,270,789.54	14,836,317.94	10,793,796.17	10,332,710.89	12,066,195.75	13,620,254.40	9,454,097.74	9,478,596.98	
Minority interest	44,818.52	52,660.87	71,006.40	78,351.59					
Net earnings per share - basic (€)	0.3650	0.4108	0.2969	0.2861	0.3319	0.3771	0.2600	0.2624	
Earnings (losses) before tax, financial activities, investment activities and depreciations	63,180,417.40	58,885,049.13	29,802,848.55	27,619,497.16	57,354,805.11	54,928,649.89	26,586,677.39	25,559,089.13	
INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 01.01-30.09.2008									
Figures in (€)									
	GROUP				COMPANY				
	30/09/2008	30/09/2007	30/09/2008	30/09/2007					
Equity balance at the beginning of the Year	149,872,394.44	116,666,092.87	144,610,647.65	112,343,925.70					
Profit/loss for the period (after tax)	13,315,608.06	14,888,978.81	12,066,195.75	13,620,254.40					
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	-1,380,993.91	28,568,061.80	-1,368,852.28	28,608,140.85					
Equity balance at the end of the period (30.09.2008 & 30.09.2007)	107,994,208.59	151,093,133.48	101,495,191.12	145,542,320.95					
Kifissia, 18 of November 2008									
PRESIDENT OF THE BoD	VICE PRESIDENT & GENERAL MANAGER	CHIEF FINANCIAL OFFICER		ACCOUNTING Dpt DIRECTOR					
THEODORE E. VASSILAKIS	EFTYCHIOS T. VASSILAKIS	GARYFALLIA A. PELEKANOU		CONSTANTINOS F. SIAMPANIS					

OPERATING ACTIVITIES	Figures in (€) GROUP				COMPANY
	01.01-30.09.2008	01.01-30.09.2007	01.01-30.09.2008	01.01-30.09.2007	
Operating Activities					
Earning before tax	15,653,867.82	20,002,043.01	14,295,020.16	18,644,349.87	
Adjustments for:					
Depreciations:	38,692,444.44	35,799,580.79	34,372,988.08	32,955,772.49	
Fixed Assets Value Readjustment	608,523.09	0.00	608,523.09	0.00	
Provisions	716,698.32	614,370.08	684,446.27	614,370.08	
Results (Earnings) from Investment Activities	-5,344,317.64	-5,882,392.37	-4,077,216.56	-4,598,698.16	
Interest	9,311,537.31	3,626,626.83	8,686,796.87	3,328,527.53	
Plus/minus Adjustment of working capitals accounts or Accounts relevant to Operating Activities					
Increase/(decrease) in inventories	-1,293,327.49	-140,853.97	-25,825.00	-16,435.60	
Increase/(decrease) in trade and other Receivables	-11,000,803.85	1,550,585.55	-6,748,167.21	3,501,819.41	
Increase/(decrease) in liabilities (except banks)	31,389,383.82	5,912,430.42	23,594,207.61	3,805,486.01	
Less :					
Interest expense and related expenses paid	-10,021,955.95	-6,165,975.03	-9,298,274.05	-5,824,204.75	
Taxes paid	-934,459.88	-3,151,822.16	-916,169.30	-3,060,013.45	
Net Cash flows from operating activities (a)	67,777,589.99	52,364,593.15	61,176,329.96	49,350,973.43	
Cash flows from investing activities					
Acquisition of subsidiaries, participation and other investments	-2,030,000.00	-39,929.60	-2,330,000.00	-1,039,929.60	
Purchase of tangible and intangible assets	-120,666,687.19	-92,635,797.91	-100,494,525.57	-82,831,352.32	
Proceeds from sales of tangible assets	38,774,507.48	30,457,665.14	37,360,902.19	29,535,418.51	
Purchase of Investment Property	-98,396.23	0.00	-98,396.23	0.00	
Proceeds from interest	3,317,950.36	2,312,668.25	3,219,009.00	2,268,997.27	
Net cash flow from investing activities (b)	-80,702,625.58	-59,905,394.12	-62,343,010.61	-52,066,866.14	
Cash flows from financing activities					
Payments for Share Capital decrease	-47,268,000.00	0.00	-47,268,000.00	0.00	
Proceeds from borrowings	181,769,774.08	4,792,484.58	169,304,528.00	0.00	
Cost of Share Capital increase	-361,821.27	0.00	-363,529.87	0.00	
Loan repayments	-100,005,404.23	-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	
Net cash flow from financing activities (c)	27,589,748.58	-11,574,272.57	15,128,198.13	-16,366,757.15	
Net increase in cash and cash equivalents (a)+(b)+(c)	14,664,712.99	-19,115,073.54	13,961,517.48	-19,082,649.86	
Cash and cash equivalents at the beginning of the period	15,898,895.64	32,668,752.16	15,647,014.23	32,229,843.54	
Cash and cash equivalents at the end of the period	30,563,608.63	13,553,678.62	29,608,531.71	13,147,193.68	

Additional Data and Information :

- Group companies included in the consolidated financial statements with their respective locations and percentages of ownership are mentioned in note 2 of the Financial Statements. Due to establishment in 2008, the following companies have been consolidated for the first time: Autotechnica Hellas ATEE, ATC Autotechnica(Cyprus) LTD and Sportsland SA
- 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.
- In 13.05.2008 the Share Capital Return was concluded at the amount of €47,268,000 (Note 17 Financial Statements)
- 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 16 of the financial statements. The following table presents these changes

	GROUP		GROUP		COMPANY		COMPANY	
	01.01-30.09.07 Published before the change	Restated	01.07-30.09.07 Published before the change	Restated	01.01-31.12.07 Published before the change	Restated	01.01-31.12.07 Published before the change	Restated
Earnings after tax and minority rights	14,744,110.22	14,836,317.94	10,301,074.98	10,332,710.89	15,440,365.29	15,563,308.92	146,098,812.33	149,027,451.22
Shareholders Equity	147,382,729.32	150,280,632.30						

- Non - Tax audited fiscal years are mentioned under Note 13.
- For the remaining un-audited fiscal years a relevant provision has been made for €170,000 for the Company and the Group.
- 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 30.09.08 :Group 668,Parent Company 404, on the 30.09.07 Group 617, Parent Company 520.
- In Parent Company and Group there are not any «Other Provisions» until 30.09.2008.
- 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 IAS 24 as well as any transactions between the group and the company and key management personnel and members of the Board are as follows:

	Group	Company
a) Income	10,314,768.57	11,601,711.60
b) Expenses	23,606,851.83	30,053,057.12
d) Receivables	1,251,269.87	1,856,727.37
e) Payables	4,425,671.65	8,303,894.70
f) Board members and key management personnel remunera	1,679,317.32	1,553,362.76
g) Amounts owed by key management personnel and Board n	0.00	0.00
h) Amounts owed to key management personnel and Board n	0.00	0.00

- Capital expenditure for the period 01.01-30.09.2008 :Group € 119 mill,Parent Company 99.3 mill.
- The above financial statements have been approved by the company's Board of Directors on
- In current year the following amounts € (1,368,852.28) have been reported directly in net position.
- Fixed Assets value readjustment € 15,330,889.52
- Increase in Share Capital € (272,647.40)
- From revaluation of the available for sale financial assets in their fair value, amount: € (16,427,094.40)
- In Group, an amount of € (12,141.63) has been added, deriving from exchange differences.
- Company does not have own shares.
- Earnings per share have been calculated with the weighted number of shares in circulation.
- There is no encumbrance on the company's of the groups fixed assets.