

**CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD 01.01.2006 - 30.09.2006**  
(PUBLISHED ACCORDING TO LAW 2190, ARTICLE 135 FOR COMPANIES REPORTING THEIR CONSOLIDATED AND NON CONSOLIDATED FINANCIAL FIGURES ACCORDING TO IFRS)

*The figures and information below provide a concise summary of the financial statements and earnings of AUTOHELLAS S.A. The financial statements as requested by the International Accounting Financial Standards (IFRS) are presented in our website www.hertz.gr*

**COMPANY INFORMATION:**  
Address of head offices : 31 Viltanioti str., Kifissia Certified Auditor-Accountant : Panagiotis Vavouras Auditing Firm : SOL S.A.  
Societe Anonyme Reg. No. : 851/06/B/66/43 Type of Auditors' Audit Report : Not required

	Balance sheet				CASH FLOW STATEMENT INFORMATION			
	Figures in (€)				(PERIOD : 1st of January until 30th of September 2006)			
	Consolidated		Company		Consolidated		Company	
	30/09/2006	31/12/2005	30/09/2006	31/12/2005	01.01-30.09.2006	01.01-30.09.2005	01.01-30.09.2006	01.01-30.09.2005
<b>ASSETS</b>								
Non-current Assets	275.013.942,28	239.302.765,46	267.961.334,36	233.807.430,17				
Inventories	806.483,40	995.665,87	53.455,00	47.477,70				
Trade Receivables	26.697.491,24	18.823.749,73	25.262.470,08	18.049.113,56				
Other Assets	29.781.220,65	15.963.472,83	28.644.103,35	14.982.466,71				
<b>TOTAL ASSETS</b>	<b>332.299.137,57</b>	<b>275.085.653,89</b>	<b>321.921.362,79</b>	<b>266.886.488,14</b>				
<b>LIABILITIES</b>								
Long Term Borrowing	138.627.596,00	113.638.532,04	138.627.596,00	113.638.532,04				
Short-Term Bank Liabilities	9.681.871,49	9.129.575,66	7.336.757,15	7.336.757,15				
Other-Short term liabilities	67.878.784,22	42.330.998,21	63.918.244,04	40.350.068,03				
Total Liabilities (a)	216.188.251,71	165.099.105,91	209.882.597,19	161.325.357,22				
Shareholders equity	11.558.400,00	11.558.400,00	11.558.400,00	11.558.400,00				
Other equity assets	103.792.147,09	97.722.619,33	100.480.365,60	94.002.730,92				
Total shareholders equity (b)	115.350.547,09	109.281.019,33	112.038.765,60	105.561.130,92				
Minority interests ( c )	760.338,77	705.528,65	0,00	0,00				
Total Equity (d) = (b)+( c )	116.110.885,86	109.986.547,98	112.038.765,60	105.561.130,92				
<b>Total Equity and Liabilities (e)=(a) +(d)</b>	<b>332.299.137,57</b>	<b>275.085.653,89</b>	<b>321.921.362,79</b>	<b>266.886.488,14</b>				
<b>PROFIT AND LOSS ACCOUNTS</b>								
(PERIOD : 1st of January until 30th of September 2006)								
Figures in (€)								
	Consolidated				Company			
	01.01-30.09.2006	01.01-30.09.05	01.07-30.09.06	01.07-30.09.05	01.01-30.09.06	01.01-30.09.05	01.07-30.09.06	01.07-30.09.05
Turnover	89.561.821,18	81.820.749,60	38.769.271,97	34.199.082,89	82.720.648,21	76.274.045,96	35.565.804,10	32.724.163,61
Less: Cost of sales	68.776.605,78	62.574.789,33	25.893.462,70	22.335.247,57	63.445.424,25	58.266.506,63	23.711.419,14	21.347.103,28
<b>Gross Profit</b>	<b>20.785.215,40</b>	<b>19.245.960,27</b>	<b>12.875.809,27</b>	<b>11.863.835,32</b>	<b>19.275.223,96</b>	<b>18.007.539,33</b>	<b>11.854.384,96</b>	<b>11.377.060,33</b>
Plus: Other operating income	9.259.647,04	7.553.660,06	3.365.405,47	2.550.918,47	8.760.039,04	7.325.083,32	3.336.793,03	2.503.958,02
Less: Administrative expenses	6.536.332,37	6.139.490,25	2.038.385,75	1.795.560,17	5.900.699,52	5.796.187,74	1.838.349,05	1.667.612,92
Distribution expenses	2.129.489,51	1.870.093,42	553.682,82	502.173,90	1.390.529,43	1.255.922,56	314.801,59	314.128,48
Other expenses	14.270,29	71.709,03	9.916,02	21.429,41	11.299,46	23.130,03	9.669,64	2.714,96
activities	21.364.770,27	18.718.327,63	13.639.230,15	12.095.590,31	20.732.734,59	18.257.382,32	13.028.357,71	11.896.561,99
activities and depreciations	53.968.794,99	47.897.327,57	25.348.186,10	22.253.670,19	51.270.202,27	46.235.280,70	23.961.892,32	21.620.748,09
Net Financial cost	3.134.691,71	2.525.366,10	1.338.316,94	625.711,79	3.068.894,36	2.511.248,80	1.310.056,59	613.514,26
Plus: Gain/Loss from affiliated companies	265.000,00	571.250,00	0,00	0,00	265.000,00	571.250,00	0,00	0,00
companies	-831.326,14	1.696.668,59	6.789,36	1.018.679,02	0,00	0,00	0,00	0,00
Less: Depreciation expenses	32.604.024,72	29.178.999,94	11.708.955,95	10.158.079,88	30.537.467,68	27.977.898,38	10.933.534,61	9.724.186,10
Less: Depreciation included in operating cost	32.604.024,72	29.178.999,94	11.708.955,95	10.158.079,88	30.537.467,68	27.977.898,38	10.933.534,61	9.724.186,10
<b>Earnings before Tax</b>	<b>17.663.752,42</b>	<b>18.460.880,12</b>	<b>12.307.702,57</b>	<b>12.488.557,54</b>	<b>17.928.840,23</b>	<b>16.317.383,52</b>	<b>11.718.301,12</b>	<b>11.283.047,73</b>
Income Tax	3.938.761,27	5.030.860,84	2.278.807,82	3.624.455,68	3.866.005,55	4.963.836,64	2.217.328,77	3.596.431,06
<b>Earnings After Tax</b>	<b>13.724.991,15</b>	<b>13.430.019,28</b>	<b>10.028.894,75</b>	<b>8.864.101,86</b>	<b>14.062.834,68</b>	<b>11.353.546,88</b>	<b>9.500.972,35</b>	<b>7.686.616,67</b>
<b>Attributable to:</b>								
Shareholders	13.670.181,03	13.430.019,28	9.951.196,74	8.864.101,86	14.062.834,68	11.353.546,88	9.500.972,35	7.686.616,67
Minority interest	54.810,12	0,00	77.698,01	0,00	0,00	0,00	0,00	0,00
<b>Net earnings per share - basic (€)</b>	<b>0,38</b>	<b>0,37</b>	<b>0,28</b>	<b>0,25</b>	<b>0,39</b>	<b>0,32</b>	<b>0,26</b>	<b>0,21</b>
<b>INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY (Period 01.01.2006 - 30.09.2006)</b>								
Figures in (€)								
	Consolidated		Company					
	30/09/2006	30/09/2005	30/09/2006	30/09/2005				
Equity balance at the beginning of the Year (1.1.2006 & 1.1.2005)	109.986.547,98	99.835.992,42	105.561.130,92	98.313.511,08				
Profit/loss for the period	13.724.991,15	13.430.019,28	14.062.834,68	11.353.546,88				
Dividends payable	-7.585.200,00	-7.560.000,00	-7.585.200,00	-7.560.000,00				
Income charged directly to equity	-15.453,27	0,00	0,00	0,00				
Own shares purchases / (sales)	0,00	809,88	0,00	809,88				
Equity balance at the end of the period (30.09.2006 and 30.09.2005)	<b>116.110.885,86</b>	<b>105.706.821,58</b>	<b>112.038.765,60</b>	<b>102.107.867,84</b>				

	CASH FLOW STATEMENT INFORMATION			
	(PERIOD : 1st of January until 30th of September 2006)			
	Consolidated		Company	
	01.01-30.09.2006	01.01-30.09.2005	01.01-30.09.2006	01.01-30.09.2005
<b>Operating Activities</b>				
Earning before tax	17.663.752,42	18.460.880,12	17.928.840,23	16.317.383,52
Adjustments for:				
Fixed assets depreciations:	32.604.024,72	29.178.999,94	30.537.467,68	27.977.898,38
Provisions	588.126,32	366.304,61	588.126,32	366.304,61
Gain/(loss) from sales of tangible fixed assets	-5.919.673,81	-4.911.436,17	-5.611.990,09	-4.672.856,44
Interest	3.134.691,71	2.525.366,10	3.068.894,36	2.511.248,80
companies	831.326,14	-1.696.668,59	0,00	0,00
Dividends	-265.000,00	-571.250,00	-265.000,00	-571.250,00
Add/Less adjustments from changes in accounts of working capital or operating activities				
Increase/(decrease) in inventories	220.086,06	722.403,75	-5.977,30	-12.289,47
Increase/(decrease) in trade and other receivables	-8.724.355,62	-1.157.096,90	-7.892.729,47	-1.261.316,81
Increase/(decrease) in liabilities (except banks)	25.894.896,51	2.369.153,05	23.988.782,20	3.595.469,63
Less :				
Interest expense and related expenses paid	-3.368.953,02	-3.018.448,19	-3.286.924,81	-3.004.330,89
Income Tax	-1.197.110,00	-2.603.479,65	-1.197.110,00	-2.603.479,65
<b>Net Cash flows from operating activities (a)</b>	<b>61.461.811,43</b>	<b>39.664.728,07</b>	<b>57.852.379,12</b>	<b>38.642.781,68</b>
<b>Cash flows from investing activities</b>				
investments	0,00	-5.143.009,58	0,00	-5.143.009,58
Purchase of tangible and intangible assets	-97.772.680,82	-65.417.223,31	-92.721.635,77	-63.651.564,24
Proceeds from sales of tangible and intangible assets	33.658.597,83	28.817.045,31	32.767.097,59	28.395.127,18
Proceeds from sales of financial assets	0,00	901.809,88	0,00	901.809,88
Proceeds from interest	448.823,53	430.788,55	432.592,67	430.788,55
Interest received	265.000,00	571.250,00	265.000,00	571.250,00
<b>Net cash flow from investing activities (b)</b>	<b>-63.400.259,46</b>	<b>-39.839.339,15</b>	<b>-59.256.945,51</b>	<b>-38.495.598,21</b>
<b>Cash flows from financing activities</b>				
Proceeds from borrowings	26.105.770,47	343.916,81	24.985.000,00	0,00
Loan repayments	-3.868.474,64	0,00	-3.300.000,00	0,00
Dividends paid	-7.585.200,00	-7.560.000,00	-7.585.200,00	-7.560.000,00
<b>Net cash flow from financing activities (c)</b>	<b>14.652.095,83</b>	<b>-7.216.083,19</b>	<b>14.099.800,00</b>	<b>-7.560.000,00</b>
<b>(a)+(b)+(c)</b>	<b>12.713.647,80</b>	<b>-7.390.694,27</b>	<b>12.695.233,61</b>	<b>-7.412.816,53</b>
<b>the period</b>	<b>3.014.838,93</b>	<b>8.276.671,50</b>	<b>2.602.557,02</b>	<b>8.081.143,16</b>
<b>period</b>	<b>15.728.486,73</b>	<b>885.977,23</b>	<b>15.297.790,63</b>	<b>668.326,63</b>

**Additional Information :**

1. Group companies that are included in the consolidated financial statements with their respective locations and percentages of ownership are as follows:

Full Consolidation method :		
Autohellas SA, Athens, Greece	Parent	2003-2005
Autotechnica Ltd, Sofia , Bulgaria	99.99%	2003-2005
Bemal Auto Ltd, Lefkosia, Cyprus	100%	2003-2005
DEMSTAR RENTALS 2005 LTD, Lefkosia, Cyprus	75% (First consolidation 31.12.2005)	2005
Net position Consolidation method :		
Piraeus Best Leasing Athens	48,08%	2003-2005
Etirekka A.E., Nea Kifissia	50% (first consolidation 30/09/05)	2003-2005

2. There has been no change to the accounting principles as applied in the consolidated Financial Statements on the 31.12.2005  
3. Autohellas SA has been tax audited up to the fiscal year 2002, therefore any tax liabilities for the subsequent non tax audited fiscal years have not been finalized yet. In February 2004 the tax audit for Autotechnica Ltd for the fiscal years 1998 and up to 2002 were completed and additional taxes arise of €75,000 for which Autohellas SA appealed against legally.  
4. There are no pledges on the company's assets.  
5. There are no litigations which have an important impact on the financial position of Autohellas SA.  
6. Number of employees on the 30.09.2006: Group 629, Parent company: 548, on the 30.09.2005: Group 608, Parent company 560.  
7. The total amounts of sales and purchases of parent company to and from related parties from the beginning of the fiscal year are respectively: € 4.153.867,09 and € 384.170,40 . Total Receivables and payables between parent company and related parties on the 30.06.2006 are respectively: € 40.884,35 and € 175.033,72.  
8. Capital expenditure for the period 01.01-30.09.2006: Group € 97,5, Parent Company € 92,5 mill.  
9. The above financial statements have been approved by the company's Board of Directors on October 31st 2006.

Kηφισιά, 31 Οκτωβρίου 2006

President BoD & CEO  
Theodore Ef. Vassilikis

General Manager & BoD member  
Emm.Vassilikis

CFO  
G. Pelekanou

Accounting Dept. Director  
K.F.Siambanis