

AUTOHELLAS S.A.  
**CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD 01.01.2007 - 30.06.2007**  
(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 requested by the International Accounting Financial Standards (IFRS), which are presented in our website [www.hertz.gr](http://www.hertz.gr)

**COMPANY INFORMATION -**  
REGISTERED OFFICE ADDRESS  
SOCIETE ANONYME REG. No  
CERTIFIED AUDITOR-ACCOUNTANT

:31 VILTANIOTI str, KIFISSIA  
:851/06/B/86/43  
: PANAGIOTIS VROUSTOURIS    AUDITING FIRM: S.O.L. S.A.,    TYPE OF AUDITORS' AUDIT REPORT : IN AGREEMENT

	BALANCE SHEET Figures in (€)				CASH FLOW STATEMENT INFORMATION (PERIOD : 1st of January until 30rd of June 2007) Figures in (€)				
	Consolidated		Company		Consolidated		Company		
	30/06/2007	31/12/2006	30/06/2007	31/12/2006	01.01-30.06.2007	01.01-30.06.2006	01.01-30.06.2007	01.01-30.06.2006	
<b>ASSETS</b>					<b>Operating Activities</b>				
Non-current Assets	314.142.322,80	264.095.539,36	302.883.292,67	257.474.905,38	Earning before tax	5.798.376,46	5.356.049,85	5.440.247,48	6.210.539,11
Inventories	1.100.554,80	936.921,99	53.517,40	37.554,80	Adjustments for:				
Trade Receivables	18.916.472,29	21.769.375,11	17.175.260,23	20.403.987,26	Fixed assets depreciations:	23.733.302,97	20.895.068,77	22.062.164,71	19.603.933,07
Other Assets	38.491.217,17	47.325.592,76	37.006.944,11	46.319.029,91	Provisions	381.602,27	348.279,43	381.602,27	348.279,43
<b>TOTAL ASSETS</b>	<b>372.650.567,06</b>	<b>334.127.429,22</b>	<b>357.119.014,41</b>	<b>324.235.477,35</b>	Gain/(loss) from sales of tangible fixed assets	-3.422.252,26	-3.538.721,82	-3.123.533,62	-3.329.567,86
<b>LIABILITIES</b>					Interest	2.047.043,86	1.796.374,77	1.867.148,57	1.758.837,77
Long Term Borrowing	164.504.030,15	163.432.077,28	164.504.030,15	163.432.077,28	Plus:Income from participation in associated companies	-313.171,32	838.115,50	0,00	0,00
Short-Term Bank Liabilities	7.288.702,73	11.140.711,66	0,00	7.336.757,15	Income from investments	0,00	-265.000,00	0,00	-265.000,00
Other-Short term liabilities	61.394.973,10	42.888.547,41	57.835.092,96	41.122.717,22	Add/Less adjustments from changes in accounts of working capital or operating activities				
Total Liabilities (a)	233.187.705,98	217.461.336,35	222.339.123,11	211.891.551,65	Increase/(decrease) in inventories	-313.236,71	213.600,97	-15.962,60	-12.088,30
Shareholders equity	11.558.400,00	11.558.400,00	11.558.400,00	11.558.400,00	Increase/(decrease) in trade and other Receivables	1.705.524,74	1.205.648,91	3.192.199,72	1.851.339,54
Other equity assets	127.170.311,49	104.347.852,56	123.221.491,30	100.785.525,70	Increase/(decrease) in liabilities (except banks)	20.049.182,51	22.841.426,38	17.754.043,13	21.459.828,52
Total shareholders equity (b)	138.728.711,49	115.906.252,56	134.779.891,30	112.343.925,70	Less :				
Minority interests ( c )	734.149,59	759.840,31	0,00	0,00	Interest expense and related expenses paid	-4.046.987,67	-2.149.428,96	-3.842.747,63	-2.101.169,13
Total Equity ( d ) = (b)+( c )	139.462.861,08	116.666.092,87	134.779.891,30	112.343.925,70	Taxes paid	-1.274.827,50	-478.844,00	-1.224.005,38	-478.844,00
<b>Total Equity and Liabilities (e)=(a) +(d)</b>	<b>372.650.567,06</b>	<b>334.127.429,22</b>	<b>357.119.014,41</b>	<b>324.235.477,35</b>	<b>Net Cash flows from operating activities (a)</b>	<b>44.344.557,35</b>	<b>47.062.569,80</b>	<b>42.491.156,65</b>	<b>45.046.088,15</b>
	<b>PROFIT AND LOSS ACCOUNTS (PERIOD : 1st of January until 30st of June 2007) Figures in (€)</b>								
	Consolidated		Company		Consolidated		Company		
	01.01-30.06.2007	01.01-30.06.2006	01.04-30.06.07	01.04-30.06.06	01.01-30.06.07	01.01-30.06.06	01.04-30.06.07	01.04-30.06.06	
Turnover	55.760.418,46	50.792.549,21	31.763.771,94	29.495.311,49	51.170.865,40	47.154.844,11	28.966.330,88	27.247.456,61	
Less: Cost of sales	47.584.658,92	42.883.143,08	25.323.608,98	23.157.901,76	43.946.135,12	39.734.005,11	23.247.089,97	21.238.730,86	
<b>Gross Profit</b>	<b>8.175.759,54</b>	<b>7.909.406,13</b>	<b>6.440.162,96</b>	<b>6.337.409,73</b>	<b>7.224.730,28</b>	<b>7.420.839,00</b>	<b>5.719.240,91</b>	<b>6.008.725,75</b>	
Plus: Other operating income	5.965.396,22	5.894.241,57	3.227.902,02	3.061.787,18	5.766.835,52	5.423.246,01	3.171.325,53	2.968.413,90	
Less:Administrative expenses	4.962.088,68	4.497.946,62	2.325.741,48	2.119.521,75	4.574.652,39	4.062.350,47	2.120.525,46	1.884.696,37	
Distribution expenses	1.614.010,84	1.575.806,69	965.511,34	783.565,68	1.080.323,51	1.075.727,84	651.568,77	492.583,02	
Other expenses	32.807,24	4.354,27	30.466,44	3.077,16	29.193,85	1.629,82	26.853,05	738,71	
Earnings before tax , financial and investment activities	7.532.249,00	7.725.540,12	6.346.345,72	6.493.032,32	7.307.396,05	7.704.376,88	6.091.619,16	6.599.121,55	
Earnings before tax,financial activities,investment activities and depreciation	31.265.551,97	28.620.608,89	18.498.159,08	17.270.284,39	29.369.560,76	27.308.309,95	17.339.526,01	16.697.577,76	
Net Financial cost	2.047.043,86	1.796.374,77	1.548.113,09	930.010,00	1.867.148,57	1.758.837,77	1.408.089,47	903.358,75	
Plus: Gain/Loss from affiliated companies	0,00	265.000,00	0,00	265.000,00	0,00	265.000,00	0,00	265.000,00	
Plus:Income from participation in associated companies	313.171,32	-838.115,50	87.179,00	81.002,61	0,00	0,00	0,00	0,00	
Less:Depreciation expenses	23.733.302,97	20.895.068,77	12.151.813,36	10.777.252,07	22.062.164,71	19.603.933,07	11.247.906,85	10.098.456,21	
Less:Depreciation included in operating cost	23.733.302,97	20.895.068,77	12.151.813,36	10.777.252,07	22.062.164,71	19.603.933,07	11.247.906,85	10.098.456,21	
<b>Earnings before Tax</b>	<b>5.798.376,46</b>	<b>5.356.049,85</b>	<b>4.885.411,63</b>	<b>5.909.024,93</b>	<b>5.440.247,48</b>	<b>6.210.539,11</b>	<b>4.683.529,69</b>	<b>5.960.762,80</b>	
Income Tax	1.381.931,94	1.659.953,45	1.177.978,53	1.595.512,15	1.360.061,87	1.648.676,78	1.170.882,42	1.630.438,53	
<b>Earnings After Tax</b>	<b>4.416.444,52</b>	<b>3.696.096,40</b>	<b>3.707.433,10</b>	<b>4.313.512,78</b>	<b>4.080.185,61</b>	<b>4.561.862,33</b>	<b>3.512.647,27</b>	<b>4.330.324,27</b>	
<b>Attributable to:</b>									
Shareholders	4.442.135,24	3.718.984,29	3.678.752,61	4.288.487,27	4.080.185,61	4.561.862,33	3.512.647,27	4.330.324,27	
Minority interest	-25.690,72	-22.887,89	28.680,50	25.025,51	0,00	0,00	0,00	0,00	
<b>Net earnings per share - basic (€)</b>	<b>0,12</b>	<b>0,10</b>	<b>0,10</b>	<b>0,12</b>	<b>0,11</b>	<b>0,13</b>	<b>0,10</b>	<b>0,12</b>	
	<b>INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY (Period 01.01.2007 - 30.06.2007) Figures in (€)</b>								
	Consolidated		Company						
	30/06/2007	30/06/2006	30/06/2007	30/06/2006					
Equity balance at the beginning of the Year (1.1.2007 & 1.1.2006)	116.666.092,87	109.986.547,98	112.343.925,70	105.561.130,92					
Profit/loss for the period (after tax)	4.416.444,52	3.696.096,40	4.080.185,61	4.561.862,33					
Dividends	-9.030.000,00	-7.585.200,00	-9.030.000,00	-7.585.200,00					
Income charged directly to equity	27.410.323,69	-7.455,34	27.385.779,99	0,00					
Own shares purchases / (sales)	0,00	0,00	0,00	0,00					
Equity balance at the end of the period (30.06.2007 and 30.06.2006)	<b>139.462.861,08</b>	<b>106.089.989,04</b>	<b>134.779.891,30</b>	<b>102.537.793,25</b>					

Additional Information :

- 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  
Autotechnica Ltd, Sofia , Bulgaria    99.99%  
Bemal Auto Ltd, Nicosia, Cyprus    100%  
Demstar Rentals 2005 LTD, Nicosia, Cyprus    75% (First consolidation 31.12.2005 -establishment in 2005 )  
Autotechnica Fleet Services S.R.L. (Bucharest ,Romania    100%(First consolidation 31.03.2007 -establishment in 2007 )  
Net position Consolidation method :  
Piraeus Best Leasing,Athens    48,08%    2003-2006  
Eltrekka A.E., Nea Kifissia    50% (first consolidation 30/09/05-)    2003-2006  
(Increase of our participation in its capital share)
- There has been no change to the accounting principles as applied in the consolidated Financial Statements on the 31.12.2006
- Autohellas SA has been tax audited up to the fiscal year 2002, for the non-audited fiscal years the company has made a provision. 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.
- There are no pledges on the company's assets.
- There are no litigations which have an important impact on the financial position of Autohellas SA.
- Number of employees on the 30.06.2007: Group 615, Parent company: 522, on the 30.06.2006: Group 632, Parent company 550.

7.The amounts 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's and key management personnel and members of the Board are as follows:  
Figures in (€)  
Group    Company  
a) Sales of goods and services    3,234,463.61    3,398,362.92  
b) Purchase of goods and services    287,367.24    287,367.24  
c) Receivables    17,181.48    110,484.60  
d) Payables    103,748.93    103,748.93  
e) Board members and key management personnel remuneration & other benefits    1,304,455.97    1,248,480.81  
f) Amounts owed by key management personnel and Board members    0.00    0.00  
g) Amounts owed to key management personnel and Board members    0.00    0.00  
8. Capital expenditure for the period 01.01-30.06.2007: Group € 66.2 mill, Parent Company € 59.1 mill.  
9.The above financial statements have been approved by the company's Board of Directors on July 31st 2007.

KIFISSIA 31st JULY 2007

PRESIDENT OF THE BoD

THEODORE E. VASSILAKIS

CHIEF FINANCIAL OFFICER

GARYFALLIA A. PELEKANOU

VICE PRESIDENT & GENERAL MANAGER

EFTYCHIOS T. VASSILAKIS

ACCOUNTING Dpt DIRECTOR

KONSTANTINOS F. SIAMPANIS