

AUTOHELLAS S.A.
CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD 01.01.2007 - 31.12.2007
(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 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.

COMPANY INFORMATION :

REGISTERED OFFICE ADDRESS :31 VILTANIOTI str, KIFISSIA DATE OF APPROVAL OF THE FINANCIAL STATEMENTS BY THE BOARD OF DIRECTORS: 27.02.2008
SOCIETE ANONYME REG. No :851/06/B/86/43
CERTIFIED AUDITOR-ACCOUNTANT :PANAGIOTIS VROUSTOURIS AUDITING FIRM: S.O.L. S.A., TYPE OF AUDITORS' AUDIT REPORT : IN AGREEMENT

	BALANCE SHEET Figures in (€) Company			
	Consolidated		Company	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
ASSETS				
Non-current Assets	313,781,664.54	264,095,539.36	300,436,046.07	257,474,905.38
Inventories	1,022,247.93	936,921.99	49,586.00	37,554.80
Trade Receivables	21,566,795.26	21,769,375.11	18,679,401.59	20,403,987.26
Other Assets	32,308,865.21	47,325,592.76	30,930,271.37	46,319,029.91
TOTAL ASSETS	368,679,572.94	334,127,429.22	350,095,305.03	324,235,477.35
LIABILITIES				
Long Term Borrowing	165,988,703.25	163,432,077.28	165,988,703.25	163,432,077.28
Short-Term Bank Liabilities	9,492,398.83	11,140,711.66	0.00	7,336,757.15
Other-Short term liabilities	46,254,715.31	42,888,547.41	42,424,593.02	41,122,717.22
Total Liabilities (a)	221,735,817.39	217,461,336.35	208,413,296.27	211,891,551.65
Shareholders equity	11,635,200.00	11,558,400.00	11,635,200.00	11,558,400.00
Other equity assets	134,463,612.33	104,347,852.56	130,046,808.76	100,785,525.70
Total shareholders equity (b)	146,098,812.33	115,906,252.56	141,682,008.76	112,343,925.70
Minority interests (c)	844,943.22	759,840.31	0.00	0.00
Total Equity (d) = (b)+(c)	146,943,755.55	116,666,092.87	141,682,008.76	112,343,925.70
Total Equity and Liabilities (e)=(a) +(d)	368,679,572.94	334,127,429.22	350,095,305.03	324,235,477.35

	PROFIT AND LOSS ACCOUNTS (PERIOD : 1st of January until 31st of December 2007) Figures in (€) Company			
	Consolidated		Company	
	01.01-31.12.2007	01.01-31.12.2006	01.01-31.12.2007	01.01-31.12.2006
Turnover	126,957,104.82	116,865,964.57	115,704,254.47	107,054,496.93
Less: Cost of sales	96,622,328.41	91,520,573.83	88,179,600.79	83,722,526.24
Gross Profit	30,334,776.41	25,345,390.74	27,524,653.68	23,331,970.69
Plus: Other operating income	9,323,677.06	10,888,887.74	8,663,692.23	10,272,432.10
Less:Administrative expenses	9,470,917.75	8,486,477.65	8,542,030.51	7,751,241.30
Distribution expenses	3,162,829.05	2,809,345.94	1,823,097.23	1,821,715.07
Other expenses	90,253.26	63,107.55	46,238.92	59,344.17
Earnings before tax, financial and investment activities	26,934,453.41	24,875,347.34	25,776,979.25	23,972,102.25
Earnings before tax,financial activities,investment activities and depreciations	75,074,905.54	69,074,401.59	69,813,135.05	65,321,208.10
Net Financial cost	6,299,058.77	4,527,239.36	5,629,140.26	4,380,493.27
Plus: Gain/Loss from affiliated companies	38,443.53	4,003,356.57	38,443.53	4,003,356.57
Plus:Income from participation in associated companies	690,650.40	-720,122.00	0.00	0.00
Less:Depreciation expenses	48,140,452.13	44,199,054.25	44,036,155.80	41,349,105.85
Less:Depreciation included in operating cost	48,140,452.13	44,199,054.25	44,036,155.80	41,349,105.85
Earnings before Tax	21,364,488.57	23,631,342.55	20,186,282.52	23,594,965.55
Income Tax	5,839,020.37	5,602,876.70	5,725,643.45	5,488,614.20
Earnings After Tax	15,525,468.20	18,028,465.85	14,460,639.07	18,106,351.35
Attributable to:				
Shareholders	15,440,365.29	17,974,154.19	14,460,639.07	18,106,351.35
Minority interest	85,102.91	54,311.66	0.00	0.00
Net earnings per share - basic (€)	0.42	0.50	0.40	0.50
Proposed dividend per share			0.18	0.25

	INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY FOR THE FISCAL YEAR 2007 Figures in (€) Company			
	Consolidated		Company	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
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)	15,525,468.20	18,028,465.85	14,460,639.07	18,106,351.35
Share Capital increase (decrease)	480,000.00	0.00	480,000.00	0.00
Dividends	-9,076,134.38	-7,585,200.00	-9,030,000.00	-7,585,200.00
Income charged directly to equity	23,348,328.86	-3,763,720.96	23,427,443.99	-3,738,356.57
Equity balance at the end of the period (31.12.2007 and 31.12.2006)	146,943,755.55	116,666,092.87	141,682,008.76	112,343,925.70

Additional Information :

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

Full Consolidation method :	Parent	NON-AUDITED FISCAL YEARS	
		2006-2007	2003-2007
Autohellas SA, Athens, Greece	99.99%		
Autotechnica Ltd, Sofia , Bulgaria	75% (First consolidation 31.12.2005 -establishment in 2005)		
Demstar Rentals 2005 LTD, Nicosia, Cyprus	100%(First consolidation 31.03.2007 -establishment in 2007)		
Autotechnica Fleet Services S.R.L. Bucharest ,Romania			
Net position Consolidation method :			
Piraeus Best Leasing ,Athens	48.08%	2003-2007	
Eltreka A.E., Nea Kifisia	50% (first consolidation 30/09/05- due to the increase of our share in the company's capital)	2003-2007	

- There has been no change in the accounting principles as applied in the consolidated Financial Statements on the 31.12.2006. There are no changes in accounting methods and estimations in comparison with the previous fiscal year, with the exception of the vehicles depreciation rate. This is thoroughly explained under note 31 of the company's published Financial Statements 31.12.2007.
- Autohellas SA has been tax audited up to the fiscal year 2005.Tax audit for the fiscal years 2003-2005 was concluded in September 2007, which resulted in an additional tax obligation of €563,008 For the remaining un-audited fiscal years a relevant provision has been made. In February 2004 tax audit for Autotechnica Ltd was concluded for the fiscal years 1998 and up to 2002 and additional taxes of €75,000 rose, for which Autohellas SA appealed against legally.
- There are no pledges on the company's assets.
- 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 31.12.2007: Group 525, Parent company: 416, on the 31.12.2006: Group 478, Parent company402.

**CASH FLOW STATEMENT INFORMATION
FISCAL YEAR 2007
Figures in (€)
Consolidated Company**

	01.01-31.12.2007	01.01-31.12.2006	01.01-31.12.2007	01.01-31.12.2006
Operating Activities				
Earning before tax	21,364,488.57	23,631,342.55	20,186,282.52	23,594,965.55
Adjustments for:				
Fixed assets depreciations:	48,140,452.13	44,199,054.25	44,036,155.80	41,349,105.85
Provisions	1,324,054.74	1,525,076.29	1,324,054.74	1,525,076.29
Gain/(loss) from sales of tangible fixed assets	-7,196,551.85	-8,266,258.59	-6,279,882.95	-7,673,008.95
Interest	6,299,058.77	4,527,239.36	5,629,140.26	4,380,493.27
Plus:Income from participation in associated companies	-690,650.40	720,122.00	0.00	0.00
Income from investments	-38,443.53	-4,003,356.57	-38,443.53	-4,003,356.57
Add/Less adjustments from changes in accounts of working capital or operating activities				
Increase/(decrease) in inventories	-234,910.67	-130,938.92	-12,031.20	9,922.90
Increase/(decrease) in trade and other Receivables	2,928,056.88	-1,457,841.38	5,666,634.17	-846,549.23
Increase/(decrease) in liabilities (except banks)	4,650,210.25	-407,614.70	2,617,892.21	-39,132.06
Less :				
Interest expense and related expenses paid	-8,932,998.35	-4,632,980.06	-8,251,508.22	-4,500,393.97
Taxes paid	-5,050,305.99	-5,458,301.47	-4,926,304.14	-5,458,301.47
Net Cash flows from operating activities (a)	62,562,460.55	50,245,542.76	59,951,989.66	48,338,821.61
Cash flows from investing activities				
Acquisition of subsidiaries, participation and other investments	-40,164.48	0.00	-1,040,164.48	0.00
Purchase of tangible and intangible assets	-117,650,886.12	-120,060,795.54	-105,610,301.16	-114,226,470.45
Proceeds from sales of tangible assets	45,425,961.20	48,560,604.68	42,938,765.61	46,640,220.90
Income from the sale of Financial assets	0.00	5,500,000.00	0.00	5,500,000.00
Proceeds from interest	3,131,085.16	762,625.32	3,063,638.21	739,914.46
Proceeds from dividend	0.00	265,000.00	0.00	265,000.00
Net cash flow from investing activities (b)	-69,134,004.24	-64,972,565.54	-60,648,061.82	-61,081,335.09
Cash flows from financing activities				
Proceeds from borrowings	5,688,444.32	55,266,136.01	0.00	53,255,000.00
Share Capital increase	480,000.00	0.00	480,000.00	0.00
Loan repayments	-7,336,757.15	-3,300,000.00	-7,336,757.15	-3,300,000.00
Dividends paid	-9,030,000.00	-7,585,200.00	-9,030,000.00	-7,585,200.00
Net cash flow from financing activities (c)	-10,198,312.83	44,380,936.01	-15,886,757.15	42,369,800.00
Net increase in cash and cash equivalents (a)+(b)+(c)	-16,769,856.52	29,653,913.23	-16,582,829.31	29,627,286.52
Cash and cash equivalents at the beginning of the period	32,668,752.16	3,014,838.93	32,229,843.54	2,602,557.02
Cash and cash equivalents at the end of the period	15,898,895.64	32,668,752.16	15,647,014.23	32,229,843.54

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

7.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:

Figures in (€)		
	Group	Company
a) Sales of goods and services	7,709,769.46	8,236,104.05
b)Sales of tangible assets	5,255,007.90	5,255,007.90
c) Purchase of goods and services	35,785,822.68	35,785,822.68
d) Receivables	970,394.18	1,092,472.20
e) Payables	5,513,875.11	5,513,875.11
f) Board members and key management personnel remuneration & other benefits	2,577,146.92	2,435,489.05
g) Amounts owed by key management personnel and Board members	0.00	0.00
h) Amounts owed to key management personnel and Board members	0.00	0.00

8. Capital expenditure for the period 01.01-31.12.2007: Group € 116.8 mill, Parent Company € 104.9mill.

9.The above financial statements have been approved by the company's Board of Directors on February 27th 2008.