

AUTOHELLAS S.A. (HERTZ)
 Number G.E.M.I.: 250501000 - Company registered number : 851/06/13/86/43
 31, Vilioti str., Kifissia
CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD
 January 01st of 2014 until September 30th 2015
 In accordance with the Decision of the Greek capital market commission's Board of Directors No 4/507/28.04.2009

The figures and information below provide a concise summary of the financial statements and earnings of AUTOHELLAS S.A. We strongly recommend to any person interested in investing in Autohellas or to proceed to any other transaction with Autohellas to study the company's 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 : 24 November 2015
 Certified Auditor- Accountant : Dimitris Samaras
 Auditing Firm : ECOVIS HELLAS SA
 Type of Auditors' Audit Report : Not Required

	BALANCE SHEET				CASH FLOW STATEMENTS				
	GROUP		COMPANY		(1st JANUARY UNTIL 30th SEPTEMBER 2015)				
	30/09/2015	31/12/2014	30/09/2015	31/12/2014	Figures in €		COMPANY		
				01.01-30.09.2015	01.01-30.09.2014	01.01-30.09.2015	01.01-30.09.2014		
ASSETS									
Tangible Assets	290.851.533,40	262.277.135,53	227.105.600,03	205.414.812,46					
Investment Property	20.653.379,40	20.544.668,36	24.068.126,22	23.959.415,18					
Intangible Assets	660.298,68	795.323,19	287.624,93	213.617,90					
Other Non-current Assets	66.936.727,97	66.390.450,33	83.704.816,34	81.656.814,44					
Inventories	1.327.361,69	1.191.969,07	448.778,19	457.706,25					
Trade Receivables	28.112.273,43	19.258.180,54	22.734.307,54	15.350.304,81					
Other Assets	51.178.004,76	33.541.843,62	45.138.113,31	28.062.495,71					
TOTAL ASSETS	459.719.579,33	403.999.570,64	403.487.366,56	355.115.166,75					

OWNER'S EQUITY and LIABILITIES				
	GROUP	COMPANY		
	30/09/2015	31/12/2014	30/09/2015	31/12/2014
Shareholders equity	3.890.400,00	3.890.400,00	3.890.400,00	3.890.400,00
Other components of equity	185.540.780,52	174.883.536,48	153.024.562,29	146.318.002,83
Total shareholders equity (a)	189.431.180,52	178.773.936,48	156.914.962,29	150.208.402,83
Non-controlling interests (b)	0,00	0,00	0,00	0,00
Total Equity (c)=(a)+(b)	189.431.180,52	178.773.936,48	156.914.962,29	150.208.402,83
Long Term Borrowing	150.056.728,85	133.100.267,91	138.252.506,37	125.329.243,27
Provisions / Other Long Term Borrowing	24.194.170,64	26.761.087,33	23.243.301,08	25.468.885,53
Short-Term Bank Liabilities	37.353.656,34	24.725.766,72	27.000.000,00	16.250.000,00
Other-Short term liabilities	58.683.842,98	40.638.512,20	58.076.596,82	37.858.635,12
Total Liabilities (d)	270.288.398,81	225.225.634,16	246.572.404,27	204.906.763,92
Total Equity and Liabilities (c)+(d)	459.719.579,33	403.999.570,64	403.487.366,56	355.115.166,75

PROFIT AND LOSS								
(1st JANUARY UNTIL 30th SEPTEMBER 2015)								
Figures in €								
	GROUP				COMPANY			
	01.01.-30.09.15	01.01.-30.09.14	01.07.-30.09.15	01.07.-30.09.14	01.01.-30.09.15	01.01.-30.09.14	01.07.-30.09.15	01.07.-30.09.14
Turnover	135.399.143,62	124.150.096,66	59.159.189,54	57.021.081,71	106.220.141,58	98.412.595,57	48.656.289,27	46.753.530,75
Gross Profit	40.531.447,43	37.652.193,77	25.195.725,49	24.884.200,07	29.844.581,87	27.574.133,13	20.209.838,13	20.178.326,09
Earnings before tax , financial and investment activities	31.483.603,47	28.342.623,57	22.414.563,58	21.766.410,54	24.270.954,09	22.341.886,41	18.663.236,66	18.521.847,11
Earnings before tax	30.269.860,65	22.377.258,52	20.108.395,60	19.661.605,54	25.571.679,72	18.803.353,71	16.716.091,83	16.859.523,37
Earnings After Tax (A)	22.959.468,75	17.161.283,29	15.342.409,22	14.891.363,29	18.848.257,89	14.174.481,75	12.261.622,75	12.476.047,29
- Equity holders of the Parent	22.959.468,75	17.161.283,29	15.342.409,22	14.891.363,29	0,00	0,00	0,00	0,00
- Non-controlling 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)	-2.622.271,91	8.901.815,05	1.860.023,15	2.897.180,91	-2.461.745,63	9.063.437,05	1.912.799,45	2.951.054,91
Total Profit/loss for the period after tax (A) + (B)	20.337.196,84	26.063.098,34	17.202.432,37	17.788.544,20	16.386.512,26	23.237.918,80	14.174.422,20	15.427.102,20
- Equity holders of the Parent	20.337.196,84	26.063.098,34	17.202.432,37	17.788.544,20	0,00	0,00	0,00	0,00
- Non-controlling interest	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Net earnings per share - basic (C)	1,8975	1,4227	1,2680	1,2345	1,5577	1,1751	1,0134	1,0343
Earnings (losses) before tax, financial activities, investing activities and depreciations	71.955.023,64	66.272.504,67	36.524.177,21	25.098.957,62	54.144.169,93	50.921.492,25	28.968.769,71	28.560.812,94

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD				
01.01-30.09.2015				
Figures in €				
	GROUP		COMPANY	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Balance at the beginning of the Year (01.01.2015 & 01.01.2014 respectively)	178.773.936,48	151.104.264,33	150.208.402,83	128.343.833,85
Total profit after tax	20.337.196,84	26.063.098,34	16.386.512,26	23.237.918,80
Dividends paid	-9.679.952,80	0,00	-9.679.952,80	0,00
Balance at the end of the period (30.09.2015 & 30.09.2014 respectively)	189.431.180,52	177.167.362,67	156.914.962,29	151.581.752,65

Kifissia, 24th of November 2015				
PRESIDENT	VICE PRESIDENT & MANAGING DIRECTOR	FINANCIAL MANAGER	ACCOUNTING MANAGER	
THEODORE VASSILAKIS ADT AK 031549	EFTICHIOS VASSILAKIS ADT X 679379	ANTONIA DIMITRAKOPOULOU ADT AB 348453	CONSTANTINOS SIAMBANIS ADT F 093095	

	Figures in €			
	GROUP	COMPANY		
	01.01-30.09.2015	01.01-30.09.2014	01.01-30.09.2015	01.01-30.09.2014
Operating Activities				
Earning before tax	30.269.860,65	22.377.258,52	25.571.679,72	18.803.353,71
Adjustments for:				
Depreciation & Amortization:	40.471.420,17	37.929.881,10	29.873.215,84	28.579.605,84
Gain (Loss) from Investing Activities	-12.959.476,86	-5.641.425,35	-12.795.220,87	-5.244.162,74
Provisions	450.000,00	432.000,00	450.000,00	432.000,00
Net Exchange Differences	0,00	0,00	0,00	0,00
Net Finance	6.272.290,16	5.757.936,18	5.486.795,97	5.088.749,89
Share in affiliated companies' result	728.974,26	757.646,06	0,00	0,00
Plus/Minus adjustment for changes in working capital or related to operated activities				
Increase/(decrease) in inventories	-116.347,44	361.966,24	8.928,06	-2.085,34
Increase/(decrease) in trade and other Receivables	-8.612.586,66	-7.216.555,18	-5.136.916,07	-2.960.369,19
Increase/(decrease) in liabilities (excluding Banks)	12.827.328,82	14.502.581,47	12.108.006,94	13.445.959,90
Purchase of renting vehicles	-89.717.707,56	-87.715.363,01	-70.187.828,48	-69.618.382,77
Sales of renting vehicles	24.059.211,56	19.247.892,61	20.672.403,58	15.914.304,86
Less:				
Interest paid	-5.539.804,33	-10.570.305,21	-4.671.732,84	-9.682.392,39
Taxes paid	-2.887.659,40	-6.091.595,45	-2.550.280,20	-5.592.007,41
Net Cash flows from operating activities (a)	-4.754.496,63	-15.868.082,02	-1.170.948,35	-10.835.425,64
Cash flows from investing activities				
Acquisition of subsidiaries, affiliations, joint ventures and other investments	-2.740.801,64	-5.916.697,83	-3.513.551,64	-7.916.697,83
Purchase of tangible and intangible assets	-1.199.381,83	-2.697.435,61	-1.072.300,86	-2.647.448,72
Investment Properties Purchase	-108.711,04	0,00	-108.711,04	0,00
Proceeds from sales of tangible assets	1.229.638,78	822.960,31	1.229.638,78	824.443,51
Sale of subsidiaries, affiliations or other investment.	0,00	3.248.012,33	0,00	3.248.012,33
Proceeds from interest	423.758,39	1.259.077,37	341.181,09	1.042.060,84
Proceeds from dividends	5.787.521,60	8.198.088,00	6.787.521,60	8.798.088,00
Net cash flow from investing activities (b)	3.392.024,26	4.914.004,57	3.663.777,93	3.348.458,13
Cash flows from financing activities				
Proceeds from borrowings	187.720.942,09	1.400.000,00	181.241.850,00	0,00
Loan repayments	-158.781.757,51	-30.905.063,94	-157.977.909,91	-30.000.000,00
Dividends paid	-9.679.952,80	0,00	-9.679.952,80	0,00
Net cash flow from financing activities (c)	19.259.231,78	-29.505.063,94	13.583.987,29	-30.000.000,00
Net increase in cash and cash equivalents (a)+(b)+(c)	17.896.759,41	-40.459.141,39	16.076.816,87	-37.486.967,51
Cash and cash equivalents at the beginning of the period	15.160.387,89	64.389.954,78	11.067.567,83	59.199.862,86
Cash and cash equivalents at the end of the period	33.057.147,30	23.930.813,39	27.144.384,70	21.712.895,35

Additional Information
 1. 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.
 Following its latest participation (20/03/2015) in the share capital increase of Cretan Golf SA, Autohellas SA holds a 30.148% interest and this investment has become an associate and is reported in the financial statements through the equity method (as from Q1 2015).
 Autohellas total participation value is € 5.210.692,92 (Note 7 Financial Statements).
 2. Fiscal years that have not been tax audited are mentioned in note 16.
 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.
 3. Number of employees on the 30.09.15 Group 696, Company 415, on the 30.09.14 Group 652, Company 397.
 4. There are no "Other provisions" for the group or company until 30.09.2015.
 5. 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	10.222.863,31	13.521.824,55
b) Expenses	19.628.362,15	26.927.816,71
c) Receivables	2.152.813,18	3.441.585,55
d) Liabilities	319.600,71	7.416.042,34
e) Board members and key management personnel remuneration & other bene	1.847.293,98	1.727.318,83
f) Receivables 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
6. Investment for the period 01.01-30.09.2015 was : Group € 90 mill., Company € 70,3 mill.		
7. Company holds 37.559 own shares with purchase value € 256.131,46 and fair value € 633.149,00 (note 15 financial statements).		
8. Other income after taxes are analyzed as follows :		

	GROUP	COMPANY		
	30/9/2015	30/9/2014	30/9/2015	30/9/2014
Other income after taxes				
a) Transferred to the Income Statement				
Foreign exchange rate differences				
Income Tax				
(a1) Earnings/loss for the period :				
Earnings/loss for the period	-1.497.438,16	12.247.887,91	-1.497.438,16	12.247.887,91
Income Tax	-805.470,05	-3.184.450,86	-805.470,05	-3.184.450,86
Transfer in the results				
b) Not transferred to the Income Statement				
(b1) Revaluation of tangible / intangible assets				
Fixed Assets Revaluation	-161.624,97	-161.622,00	0,00	0,00
Readjustment Losses				
Readjustment Taxes	-168.041,03	0,00	-168.041,03	0,00
(b2) Actuarial Earnings & Losses				
Earnings/loss for the period	0,00	0,00	0,00	0,00
Income Tax	10.302,30	0,00	9.203,61	0,00
Other income after taxes	-2.622.271,91	8.901.815,05	-2.461.745,63	9.063.437,05
Total Income after taxes	20.337.196,84	26.063.098,34	16.386.512,26	23.237.918,80

9. The Board of Directors of «AUTOHELLAS SA TOURISM AND TRADE COMPANY», «VELMAR TRADING & REPRESENTATIONS», «GREEK COMMERCIAL & INDUSTRIAL ANONYMOUS COMPANY» and «TECHNOCAR COMMERCIAL & INDUSTRIAL ANONYMOUS COMPANY SA» at its meeting on 28.02.2015 decided to start the process of merger by absorption of «VELMAR SA» and «TECHNOCAR SA». On 29.06.2015 the meeting of the Board of Directors of the above companies approved a) The modification of their decisions made on the 28.02.2015, only in relation to the definition of the date of valuation balance sheet so that the latter will finally be set at 30/09/2015 and by repetition of the required actions by the Merging Companies and the auditors appointed on 02.28.2015, in order the Merging Companies to prepare the valuation balance sheet, draft merger agreement and explanatory report to shareholders and the auditors to prepare their respective reports, taking further account of the re-determined valuation balance sheet date. The General Meetings of AUTOHELLAS SA, VELMAR SA & TECHNOCAR SA, on 15.09.2015, approved the merger through absorption of VELMAR SA & TECHNOCAR SA by AUTOHELLAS SA. It is still expected the completion and the signing of the Merger Agreement. The merger is expected to be completed this year with the approval by the Ministry of Development and Competitiveness and the Communication entry in GEM/MAE of that