AUTOHELIAS S.A. (HERTZ)

Number G.E.M.: 250501000 - Company registered number: \$\$1/06/R/86/43
31, Vilianticit str. Kifissia

CONCISE SUMMANY OF IT-RANCIAL STATEMENTS FOR THE PERIOD

Jamary 01st of 2017 mith June 30th 2017

In accordance with the Decision of the Greek capital market commission's Board of Directors No 4/50/728.04.2009

Figures and information below provide a concise summary of the financial statements and earnings of AUTOHELIAS S.A. We strough recommend to any person interested in investing in Autohelias or to proceed to any other transaction with Autohelias to study the company's financial statements and carnings of AUTOHELIAS S.A. We strough recommend to any person interested in investing in Autohelias or to proceed to any other transaction with Autohelias to study the company's financial statement to interest the interest of the International Accounting Financial Standards (IFKS), which are presented in our website wave heet; gr, along with the independent auditor's report, when this is required.

Internet Address

Let of Approval of the Financial

Statements by the Board of Directors

Statements by the

BALANCE SHEET

STATEMENT OF CASH FLOWS

		BALANCE	SHEET		(for the period JANUARY 1st to JUNE 30th 2017)				
	GRO	GROUP COMPANY		, , , , ,	Figures in € GR		COM	COMPANY	
	30/06/2017	31/12/2016	30/06/2017	31/12/2016					
ASSETS						01.01-30.06.2017	01.01-30.06.2016	01.01-30.06.2017	01.01-30.06.2016
Property, plant and equipment Investment propreties Intangible assets	419,126,414.03 44,882,058.25 538,708.47	377,709,184.48 44,882,058.25 545,312.10	314,844,631.04 58,249,877.73 465,729.53	286,131,642.21 58,249,877.73 487,121.63	Operating activities Profit before tax	12,392,083.07	9,306,527.19	8,311,349.46	6,349,538.63
Goodwill	1,312,539.00	1,312,539.00	0.00	0.00	Non cash adjustments for:	12,392,003.07	9,300,327.19	0,511,545.40	0,549,556.65
Other non-current assets	81,562,163.98	64,753,734.39	103,548,510.97	86,841,195.59	Depreciation and amortization	31,037,636.87	29,290,573.95	22,568,696.74	21,104,222.88
Inventories	19,144,696.30	13,914,519.17	6,546,451.49	5,175,198.68	Result from investing activities	-10,200,296.77	-10,485,424.85	-8,897,119.13	-9,327,130.44
Trade receivables	38,337,046.34	28,205,646.45	30,217,132.10	23,563,671.59	Provisions	600,000.00	303,936.06	600,000.00	303,936.06
Other assets Total assets	47,586,898.79 652,490,525.16	39,463,418.72 570,786,412.56	35,529,198.43 549,401,531.29	31,837,233.22 492,285,940.65	Net foreign exchange differencies Net finance and other expenses	-1,769.20 6,948,802.17	6,114.95 6,544,719.06	0.00 6,302,295.65	0.00 6,039,975.28
					Share of (profit)/loss of affiliated companies	455,755.79	351,277.99	0.00	0.00
EQUITY and LIABILITIES					Working capital adjustments for:				
Issued capital	3,908,400.00	3,908,400.00	3,908,400.00	3,908,400.00	(Increase)/decrease in inventories (Increase)/decrease in trade and other	-5,430,604.04	-316,133.70	-1,371,252.81	1,558,004.48
Other equity	203,514,356.45	191,839,001.05	161,139,905.55	152,956,418.71	receivables Increase/(decrease) in liabilities (excluding	-5,847,757.61	-12,536,493.10	1,277,578.46	-4,942,350.70
Total shareholders equity (a)	207,422,756.45	195,747,401.05	165,048,305.55	156,864,818.71	Banks)	32,467,414.80	23,193,500.29	19,782,178.04	14,442,612.57
Non-controlling interests (b)	0.00	0.00	0.00	0.00	Purchase of renting vehicles	-85,750,405.42	-81,038,274.93	-64,468,524.73	-60,389,484.51
Total equity (c)=(a)+(b)	207,422,756.45	195,747,401.05	165,048,305.55	156,864,818.71	Sales of renting vehicles	19,157,389.24	16,120,449.20	16,320,438.90	13,674,324.07
Long-term borrowing	146,891,439.36	225,068,948.09	127,750,301.55	216,899,266.22	Less:				
Provisions / Other non-current liabilities	32,819,171.39	28,839,584.52	31,552,489.97	27,447,357.05	Interest and related expenses paid	-5,910,338.85	-5,075,329.67	-5,206,555.09	-4,497,918.99
Short-term borrowing	165,286,122.18	55,947,025.95	150,736,280.07	38,759,592.67	Income tax paid	-160,641.74	-316,367.15	0.00	0.00
Other current liabilities	100,071,035.78	65,183,452.95	74,314,154.15	52,314,906.00	Net Cash flows from operating activities (a)	-10,242,731.69	-24,650,924.71	-4,780,914.51	-15,684,270.67
Total liabilities (d) Total equity and liabilities (c)+(d)	445,067,768.71 652,490,525.16	375,039,011.51 570,786,412.56	384,353,225.74 549,401,531.29	335,421,121.94 492,285,940.65	Investing activities Acquisition of subsidiaries, affiliations, joint ventures and other investments	-590,000.00	-680,000.00	-90,000.00	-4,850,000.00
					Purchase of tangible and intagible assets	-4,289,950.79	-3,709,408.08	-1,689,967.48	-1,566,770.19
		PROFIT AN	ND LOSS		Purchase of investment properties	0.00	0.00	0.00	0.00
	(for th	e period JANUARY	1st to JUNE 30th 2	017)	Proceeds from sale of tangible assets	1,969,649.35	643,693.39	807,758.17	558,165.89
		Figures	s in €		Proceeds from aale of investment property/ Tax return on transfered assets	0.00	86,834.17	0.00	86,834.17
	GRO	UP	COMP	PANY	Proceeds from sale of subsidiaries, affiliations or other investment	0.00	0.00	0.00	0.00
	01.0130.06.17	01.0130.06.16	01.0130.06.17	01.0130.06.16	Interest received	465,604.59	320,580.02	408,327.35	247,913.12
Revenue	150,148,715.87	118,377,648.46	81,595,933.37	68,955,977.77	Dividends received	3,331,403.20	5,829,955.60	3,331,403.20	5,829,955.60
Gross profit Earnings before tax , financial and investment activities	28,667,165.91 16,465,237.83	22,822,689.64 11,737,568.68	16,831,330.12 11,282,241.91	13,005,424.71 7,924,558.35	Net cash flows from investing activities (b) Financing activities	886,706.35	2,491,655.10	2,767,521.24	306,098.59
Profit before tax	12,392,083.07		8,311,349.46	6,349,538.63	Proceeds from borrowings	50,320,824.29	57.997.093.05	38,323,921.39	50,715,270.02
Profit after tax (A)	10,359,033.61	9,306,527.19 8,684,279.89	6,867,165.05	6,198,859.54	Repayments of borrowings	-21,543,362.95	-31,691,128.70	-16,880,324.57	-29,492,895.37
- Equity holders of the parent	10,359,033.61	8,684,279.89	0.00	0.00	Dividends paid	-10,332,762.35	-10,332,762.35	-10,332,762.35	-10,332,762.35
- Non-controlling interests Other comprehensive income/(loss) for	0.00	0.00	0.00	0.00	Net cash flows from financing activities (c) Net increase/(decrease) in cash and cash	18,444,698.99	15,973,202.00	11,110,834.47	10,889,612.30
the year, net of tax (B) Total comprehensive income for the year, net of tax (A) + (B)	11,649,084.14	-3,902,738.84	11,649,084.14	-3,902,738.84	equivalents (a)+(b)+(c) Cash and cash equivalents at the beginning	9,088,673.65 19,984,431.22	-6,186,067.61 22,131,519.52	9,097,441.20 16,632,747.09	-4,488,559.78 17,234,978.08
- Equity holders of the parent	22,008,117.75	4,781,541.05 4,781,541.05	18,516,249.19	2,296,120.70	of the period Cash from acquisitions	0.00	50,086.00	0.00	0.00
- Non-controlling interests	0.00	0.00	0.00	0.00	Cash and cash equivalents at the end of the period	29,073,104.87	15,995,537.91	25,730,188.29	12,746,418.30
Earnings per share - basic Earnings before tax, financial and	0.8522	0.7144	0.5649	0.5099					
investment activities, depreciation and amortization	47,502,874.70	41,028,142.63	33,850,938.65	29,028,781.23	ADDITIONAL INFORMATION				
					 Group companies along with respective addresses, participati- method of consolidation in the consolidated tables, are mention. There aren't any companies which are not included in the consolidated. 	ned in note 2 of the finan	cial report.		
					 Fiscal years that have not been tax audited are mentioned in ne For non tax-audited fiscal years a provision of € 118.801.80 has There are no litigations or any rule of court which might have: 	ste 16. been made for the group significant impact on the	financial position of AUT	OHELLAS SA.	
	STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 01.01-30.06.2017			3. Staff employeed as at 30.06.17: Group 966, Parent 450, as at 30.0 4. There are no "Other provisions" for the group nor company as 5. The amount of sales and purchanges, (of goods and services) for between the Group and the Company according to the IAS 24.2.	om the beginning of the re as follows :	period and the receivable	es and payables		
	Figures in €				Figures in € a) Income b) Expenses	Gi 5,1	roup Compan 562,257.71 12,062, 361,802.88 14,317,	y 705.09 164.35	
	GRO	UP	COMP	'ANY	c) Receivables d) Liabilities e) Board members and key management personnel remuneration	& other benefits 1,6	521,312.89 4,574, 515,980.14 3,627,	.043.94 .450.43 .846.68	
	30/06/2017	30/06/2016	30/06/2017	30/06/2016	 Receivables from key management personnel and Board memig). Amounts owed to key management personnel and Board mem. Investments for the period 01 01-20 06 2017: Group 6-82.4 mill. 	pers bers Parent € 61.2 mill	0.00	0.00	
					 Company holds 57.559 own shares with purchase value € 256,1 Other comprehensive income net of tax are analyzed as follow 	31.46 and fair value € 1.1 i :	Group	Cor	npany
Equity at the beginning of the year					Other comprehensive income net of tax a) To be reclassified to the income statement in subsequent p		y2017 30/6/2016	30/6/2017	30/6/2016
(01.01.2017 & 01.01.2016 respectively) Total comprehensive income for the year,	195,747,401.05	186,320,996.43	156,864,818.71	154,750,107.24	(a1) Net gain/loss for the year: Gain/loss on available-for-sale financial assets Income Tax	16,4	07,160.76 -5,496, 58,076.62 1.594,		-5,496,815.28 1.594.076.44
net of tax	22,008,117.75	4,781,541.05	18,516,249.19	2,296,120.70	Reclassify to profit/loss b) Not to be reclassified to the income statement	4,7			
Dividends paid	-10,332,762.35	-10,332,762.35	-10,332,762.35	-10,332,762.35	(b1) Revaluation of tangible/intagible assets Revaluation of Fixed Assets Tax Adjustment		0.00	0.00 0.00 0.00 0.00	0.00
Equity at the end of the year (30.06.2017 & 30.06.2016 respectively)	207.422.756.45	180.769.775.13	165.048.305.55	146.713.465.59	(b2) Actuarial gain/loss Other comprehensive income net of tax Total coprehensive income for the year, net of tax	22,0	49,084.14 -3,902, 08,117.75 4,781,	541.05 18,516,249.19	-3,902,738.84 2,296,120.70
(50.00.2017 & 50.00.2018 respectively)	201,7222,130.43	100,/05,//5.13	100,020,000,00	140,/13/403.39	 Starting from 01/01/2017, change of depreciation rate has beer icludes an increase of € 1.711.163,34 κm € 3.513.476,44 respective 	applied for vehicles at b vely (note 20 of the finance	ooth Parent and Group le ial report).	vel. This year result	

Kifissia, 5th of September 2017

VICE PRESIDENT & MANAGING DIRECTOR	DEPUTY GENERAL MANAGER	FINANCIAL MANAGER	ACCOUNTING MANAGER
EFTICHIOS VASSILAKIS	DIMITRIOS MANGIOROS	ANTONIA DIMITRAKOPOULOU	CONSTANTINOS SIAMBANIS
ICN AN 049866	ICN AK 159893	ICN AB 348453	ICN Φ 093095