## CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD

**January 01st of 2011 until June 30th 2011**

### CASH FLOW INFORMATION

<table>
<thead>
<tr>
<th>DATE</th>
<th>NET CASH INCREASE (DECREASE)</th>
<th>CASH FLOW INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/01/2011</td>
<td>(118,128,237)</td>
<td>(-118,128,237)</td>
</tr>
<tr>
<td>30/06/2011</td>
<td>15,803,032.85</td>
<td>15,803,032.85</td>
</tr>
</tbody>
</table>

### NOTES

- **Net Increase** in cash and cash equivalents at the end of the period: 15,803,032.85
- **Net Cash for operating activities (a)**: 2,231,835.05
- **Net cash for investing activities (b)**: -136,068,048.29
- **Net cash for financing activities (c)**: -133,836,215.44
- **Increase in liabilities**: 52.548.979.33

### DISCLOSURE

- **Terms of Auditing**: Emel Auditing S.A.
- **By the Board of Directors**: August 2nd 2011
- **Internet Address**: www.hertz.gr

### GROUP COMPANY

- **Shareholders equity**: 11,635,200,000
- **Net cash flow from financing activities (c)**: 58,779,911,59
- **Cash and cash equivalents at the end of the period**: 58,779,911,59

### ASSETS

<table>
<thead>
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</tr>
</tbody>
</table>

### EARNINGS AFTER TAX

- **Earnings before tax**: 5,128,001.77
- **Income tax**: 0.00
- **Earnings/loss for the period**: -2,411,176.33

### OTHER ASSETS

- **Net increase in cash and cash equivalents**: 15,803,032.85
- **Net cash for investing activities (b)**: -136,068,048.29
- **Net cash for financing activities (c)**: -133,836,215.44
- **Increase in liabilities**: 52.548.979.33

### LIABILITIES

- **Net increase in cash and cash equivalents**: 15,803,032.85
- **Net cash for investing activities (b)**: -136,068,048.29
- **Net cash for financing activities (c)**: -133,836,215.44
- **Increase in liabilities**: 52.548.979.33

### AUDITING FIRM

- **Emel Auditing S.A.**
- **By the Board of Directors**: August 2nd 2011
- **Internet Address**: www.hertz.gr

### THEODORE KXISIADIS

- **Seychelles visualise**: 02 00007079
- **CPHJ/ALKI FUND**: 02 00007079
- **CONSOLIDATE SHARES**: 02 00007079