

AAA Auto Group N.V. - Facts Figures

March 26, 2009

This document is intended for information purposes only. Although AAA AUTO Group makes every effort to provide accurate information, we cannot accept liability for any misprints or other errors.

All financial data has been prepared under the International Financial Reporting Standards. All financial and operational data is consolidated, unless specified otherwise.

Financial results for the years 2004, 2005, 2006 and 2007 are audited. Financial results for the year 2008 and all quarterly results are preliminary and unaudited.

All financial data is in **EUR thousands**, unless specified otherwise.

CONSOLIDATED INCOME STATEMENT	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Total Revenues	224 832	269 863	348 417	470 058	34,9%	470 058	364 273	(22,5%)	115 264	106 553	90 335	52 121	(42,3%)
Revenues from cars	198 344	241 081	313 297	422 720	34,9%	422 720	318 391	(24,7%)	102 219	92 197	77 148	46 827	(39,3%)
Cost of goods sold	(183 581)	(220 187)	(284 518)	(389 939)	37,1%	(389 939)	(293 054)	(24,8%)	(95 169)	(85 751)	(72 296)	(39 838)	(44,9%)
Gross Profit on Sales	41 251	49 676	63 899	80 119	25,4%	80 119	71 220	(11,1%)	20 095	20 802	18 039	12 283	(31,9%)
Gross Profit Margin	18,3%	18,4%	18,3%	17,0%	(1,3 pp)	17,0%	19,6%	2,5 pp	17,4%	19,5%	20,0%	23,6%	3,6 pp
Other operating income	758	837	2 195	3 255	48,3%	3 255	4 204	29,2%	185	389	1 706	1 924	12,8%
Operating expenses	(36 167)	(41 984)	(51 159)	(79 399)	55,2%	(79 399)	(90 612)	14,1%	(23 965)	(22 580)	(18 142)	(25 925)	42,9%
Provisions for Discontinued Operations (Write-offs)						0	10 384		0	0	0	10 384	
Adjusted operating expenses						(79 399)	(80 228)	1,0%	(23 965)	(22 580)	(18 142)	(15 541)	(14,3%)
EBITDA	5 842	8 529	14 935	3 976	(73,4%)	3 976	(15 189)	(482,0%)	(3 684)	(1 388)	1 604	(11 718)	(830,5%)
EBITDA Margin	2,6%	3,2%	4,3%	0,8%	(3,4 pp)	0,8%	(4,2%)	(5,0 pp)	-3,2%	-1,3%	1,8%	-22,5%	(24,3 pp)
Adjusted EBITDA	5 842	8 529	13 654	2 099	(84,6%)	3 976	(4 805)	(220,9%)	(3 684)	(1 388)	1 604	(1 334)	(183,2%)
Adjusted EBITDA Margin	2,6%	3,2%	3,9%	0,4%	(3,5 pp)	0,8%	-1,3%	(2,2 pp)	-3,2%	-1,3%	1,8%	-2,6%	(4,3 pp)
Depreciation	(1 607)	(1 952)	(2 382)	(3 886)	63,1%	(3 886)	(5 261)	35,4%	(1 384)	(1 334)	(1 064)	(1 479)	39,0%
EBIT	4 235	6 577	12 554	90	(99,3%)	90	(20 450)	(22822,2%)	(5 068)	(2 722)	540	(13 197)	(2543,9%)
Interest expense	(1 632)	(2 086)	(2 631)	(4 283)	62,8%	(4 283)	(5 632)	31,5%	(1 283)	(1 674)	(490)	(2 185)	345,9%
Other financial net income / (expense)	(458)	(919)	(223)	(429)	92,4%	(429)	(1 037)	141,7%	763	1 430	(112)	(3 118)	2683,9%
Profit before Taxes	2 145	3 572	9 701	(4 622)	(147,6%)	(4 622)	(27 118)	486,7%	(5 588)	(2 967)	(62)	(18 500)	29738,7%
Income tax expense	(695)	(1 204)	(2 632)	(161)	(93,9%)	(161)	(857)	432,3%	309	437	(180)	(1 423)	690,6%
Net Profit	1 450	2 368	7 068	(4 783)	(167,7%)	(4 783)	(27 975)	484,9%	(5 279)	(2 530)	(242)	(19 923)	8132,6%
Profit/(loss) from discontinued operations													
Net Profit for the period													
of which Minority Interest	217	(143)	204	(4)	(102,0%)	(4)	n/m	n/a	0	0	0	0	n/a

CONSOLIDATED REVENUES	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Revenues from cars	198 344	241 081	313 297	422 720	422 720	318 391	(24,7%)	106 391	102 219	92 197	77 148	46 827	(39,3%)
Revenues from financial services	23 056	24 712	29 914	41 334	41 334	37 471	(9,3%)	11 970	10 023	10 920	10 112	6 416	(36,6%)
Other revenues (up-sale products)	3 432	4 070	5 207	6 005	6 005	8 412	40,1%	1 533	3 023	3 437	3 075	(1 123)	(136,5%)
Total Revenues	224 832	269 863	348 417	470 058	470 059	364 273	(22,5%)	119 894	115 265	106 553	90 335	52 120	(42,3%)

Category Contribution to TOTAL REVENUES	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Revenues from cars	88,2%	89,3%	89,9%	89,9%	89,9%	87,4%	(2,5 pp)	88,7%	88,7%	86,5%	85,4%	89,8%	4,4 pp
Revenues from financial services	10,3%	9,2%	8,6%	8,8%	8,8%	10,3%	1,5 pp	10,0%	8,7%	10,2%	11,2%	12,3%	1,1 pp
Other revenues	1,5%	1,5%	1,5%	1,3%	1,3%	2,3%	1,0 pp	1,3%	2,6%	3,2%	3,4%	(2,2%)	(5,6 pp)
Total Revenues	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	0,0 pp	100,0%	100,0%	100,0%	100,0%	100,0%	0,0 pp

Cost of Goods Sold from Revenue Categories	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Costs of Goods Sold from cars	179 526	216 658	281 639	387 304	387 304	289 544	(25,2%)	99 921	94 350	84 920	71 114	39 160	(44,9%)
Costs of Goods Sold from financial services	0	0	0	0	0	0	0,0%	0	0	0	0	0	n/m
Costs of Goods Sold from other revenues	4 055	3 529	2 879	2 635	2 635	3 510	33,2%	1 021	819	831	1 182	678	(42,6%)
Total Costs of Goods Sold	183 581	220 187	284 518	389 939	389 939	293 054	(24,8%)	100 942	95 169	85 751	72 296	39 838	(44,9%)

GROSS PROFIT from Revenue Categories	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Gross profit from cars	18 818	24 423	31 658	35 416	35 416	28 847	(18,5%)	6 470	7 869	7 277	6 034	7 667	27,1%
Gross profit from financial services	23 056	24 712	29 914	41 334	41 334	37 471	(9,3%)	11 970	10 023	10 920	10 112	6 416	(36,6%)
Gross profit from other revenues	(623)	541	2 328	3 370	3 370	4 902	45,5%	512	2 204	2 606	1 893	(1 801)	(195,1%)
Total Gross Profit	41 251	49 676	63 899	80 119	80 119	71 220	(11,1%)	18 952	20 096	20 802	18 039	12 282	(31,9%)

Category Contribution to GROSS PROFIT	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Gross profit from cars	45,6%	49,2%	49,5%	44,2%	44,2%	40,5%	(8,4%)	32,2%	37,8%	35,0%	33,4%	62,4%	29,0 pp
Gross profit from financial services	55,9%	49,7%	46,8%	51,6%	51,6%	52,6%	2,0%	59,6%	48,2%	52,5%	56,1%	52,2%	(3,8 pp)
Gross profit from other revenues	(1,5%)	1,1%	3,6%	4,2%	4,2%	6,9%	63,6%	2,5%	10,6%	12,5%	10,5%	(14,7%)	(25,2 pp)
Total Gross Profit	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	(0,0%)	94,3%	96,6%	100,0%	100,0%	100,0%	0,0 pp

GROSS PROFIT margin (as % of Revenues)	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Gross profit from cars	9,5%	10,1%	10,1%	8,4%	8,4%	9,1%	8,1%	6,1%	7,7%	7,9%	7,8%	16,4%	8,6 pp
Gross profit from financial services	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	0,0%	100,0%	100,0%	100,0%	100,0%	100,0%	0,0 pp
Gross profit from other revenues	-18,2%	13,3%	44,7%	56,1%	56,1%	58,3%	3,8%	33,4%	72,9%	75,8%	61,6%	160,4%	98,8 pp
Total Gross Profit	18,3%	18,4%	18,3%	17,0%	17,0%	19,6%	14,7%	15,8%	17,4%	19,5%	20,0%	23,6%	3,6 pp

CONSOLIDATED OPERATING EXPENSES	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Personnel expenses	16 038	18 817	25 133	41 464	41 464	44 133	6,4%	13 662	12 636	11 708	9 821	9 968	1,5%
Marketing expenses	8 896	10 461	9 618	10 671	10 671	8 507	(20,3%)	3 578	2 298	2 354	1 573	2 282	45,1%
Other selling, administrative and general expenses	11 233	12 706	16 408	26 729	26 729	37 972	42,1%	10 152	9 031	8 518	6 748	13 675	102,7%
Provisions for Discontinued Operations (Write-offs)				0	0	(10 384)		0	0	0	0	(10 384)	
Adjusted other operating expenses				26 729	26 729	27 588	3,2%	10 152	9 031	8 518	6 748	3 291	(51,2%)
Total Operating Expenses	36 167	41 984	51 159	78 864	78 864	90 612	14,9%	27 392	23 965	22 580	18 142	25 925	42,9%
Adjusted Total Operating Expenses				78 864	78 864	80 228	1,7%	27 392	23 965	22 580	18 142	15 541	(14,3%)

Category Contribution to OPEX	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Personnel expenses	44,3%	44,8%	49,1%	52,6%	52,6%	48,7%	(3,9 pp)	49,9%	52,7%	51,9%	54,1%	38,4%	(15,7 pp)
Marketing expenses	24,6%	24,9%	18,8%	13,5%	13,5%	9,4%	(4,1 pp)	13,1%	9,6%	10,4%	8,7%	8,8%	0,1 pp
Other selling, administrative and general expenses	31,1%	30,3%	32,1%	33,9%	33,9%	41,9%	8,0 pp	37,1%	37,7%	37,7%	37,2%	52,7%	15,6 pp
Adjusted other expenses				33,9%	33,9%	30,4%	(3,4 pp)	37,1%	37,7%	37,7%	37,2%	12,7%	(24,5 pp)
Total Operating Expenses	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	0,0 pp	100,0%	100,0%	100,0%	100,0%	100,0%	0,0 pp

OPEX to REVENUES	FY 2004	FY 2005	FY 2006	FY 2007	FY 2007	FY 2008	% Change 2007/2008	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Personnel expenses	7,1%	7,0%	7,2%	8,8%	8,8%	12,1%	3,3 pp	11,4%	11,0%	11,0%	10,9%	19,1%	8,3 pp
Marketing expenses	4,0%	3,9%	2,8%	2,3%	2,3%	2,3%	0,1 pp	3,0%	2,0%	2,2%	1,7%	4,4%	2,6 pp
Other selling, administrative and general expenses	5,0%	4,7%	4,7%	5,7%	5,7%	10,4%	4,7 pp	8,5%	7,8%	8,0%	7,5%	26,2%	18,8 pp
Adjusted other expenses				5,7%	5,7%	7,6%	1,9 pp	8,5%	7,8%	8,0%	7,5%	6,3%	(1,2 pp)
Total OPEX to Total Revenues	16,1%	15,6%	14,7%	16,8%	16,8%	24,9%	8,1 pp	22,8%	20,8%	21,2%	20,1%	49,7%	29,7 pp
Adjusted Total OPEX to Total Revenues				16,8%	16,8%	22,0%	5,2 pp	22,8%	20,8%	21,2%	20,1%	29,8%	9,7 pp

* Note that the Polish division was closed as from June 30th 2008. In the Consolidated Income Statement according to the IFRS, the Polish operations are disclosed as 'discontinued operations' and their results are displayed only as one cumulated line below the Group's 'Profit/(loss) for the period from continuing operations'.

Note that data on this sheet is AFTER consolidation and inter-country adjustments (I/C).

Regional breakdown:

REVENUES by Countries	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	4Q 2008	% Change 4Q07/4Q08
The Czech Republic	214 470	216 553	241 554	263 277	9,0%	263 277	239 725	(8,9%)	63 160	60 994	(3,4%)
Hungary	0	0	9 369	53 855	474,8%	53 855	39 591	(26,5%)	16 305	6 107	(62,5%)
Poland	0	0	1 590	27 135	1606,6%	27 135	13 089	(51,8%)	7 618	0	(100,0%)
Romania	0	7 936	24 361	20 202	(17,1%)	20 202	10 122	(49,9%)	5 022	1 591	(68,3%)
Slovakia	18	36 606	71 535	105 589	47,6%	105 589	97 843	(7,3%)	27 789	27 732	(0,2%)
The Netherlands	10 344	8 768	8	0	(100,0%)	0	0	n/m	0	0	n/m
I/C	0	0	0	0	n/m	0	-36 097	n/m	0	0	n/m
Total Revenues	224 832	269 863	348 417	470 058	34,9%	470 058	364 273	(22,5%)	119 894	96 424	(19,6%)

Country Contribution to TOTAL REVENUES	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	4Q 2008	% Change 4Q07/4Q08
The Czech Republic	95,4%	80,2%	69,3%	56,0%	(13,3 pp)	56,0%	65,8%	9,8 pp	52,7%	63,3%	10,6 pp
Hungary	0,0%	0,0%	2,7%	11,5%	8,8 pp	11,5%	10,9%	(0,6 pp)	13,6%	6,3%	(7,3 pp)
Poland	0,0%	0,0%	0,5%	5,8%	5,3 pp	5,8%	3,6%	(2,2 pp)	6,4%	0,0%	(6,4 pp)
Romania	0,0%	2,9%	7,0%	4,3%	(2,7 pp)	4,3%	2,8%	(1,5 pp)	4,2%	1,7%	(2,5 pp)
Slovakia	0,0%	13,6%	20,5%	22,5%	1,9 pp	22,5%	26,9%	4,4 pp	23,2%	28,8%	5,6 pp
The Netherlands	4,6%	3,2%	0,0%	0,0%	(0,0 pp)	0,0%	0,0%	0,0 pp	0,0%	0,0%	0,0 pp
Total Revenues	100,0%	100,0%	100,0%	100,0%	(0,0 pp)	100,0%	109,9%	(0,0 pp)	100,0%	100,0%	0,0 pp

COST OF GOODS SOLD by Countries	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	4Q 2008	% Change 4Q07/4Q08
The Czech Republic	174 075	174 975	195 938	213 489	9,0%	213 489	177 121	(17,0%)	52 476	35 015	(33,3%)
Hungary	0	0	7 290	46 139	532,9%	46 139	32 506	(29,5%)	13 996	17 232	23,1%
Poland	0	0	1 353	24 277	1694,3%	24 277	12 383	(49,0%)	6 818	0	(100,0%)
Romania	0	6 910	21 525	18 291	(15,0%)	18 291	9 071	(50,4%)	4 554	1 321	(71,0%)
Slovakia	15	30 420	58 404	87 743	50,2%	87 743	78 465	(10,6%)	23 099	16 496	(28,6%)
The Netherlands	9 491	7 882	8	0	(100,0%)	0	0	n/m	0	0	n/m
I/C							-16 493				
Total Cost of Goods Sold	183 581	220 187	284 518	389 939	37,1%	389 939	293 054	(24,8%)	100 943	70 064	(30,6%)

GROSS PROFIT by Countries	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	4Q 2008	% Change 4Q07/4Q08
The Czech Republic	40 395	41 578	45 616	49 788	9,1%	49 788	62 604	25,7%	10 684	25 979	143,2%
Hungary	0	0	2 079	7 716	271,1%	7 716	7 085	(8,2%)	2 309	(11 125)	(581,8%)
Poland	0	0	237	2 858	1105,9%	2 858	706	(75,3%)	800	0	(100,0%)
Romania	0	1 026	2 836	1 911	(32,6%)	1 911	1 051	(45,0%)	468	270	(42,3%)
Slovakia	3	6 186	13 131	17 846	35,9%	17 846	19 378	8,6%	4 690	11 236	139,6%
The Netherlands	853	886	0	0	n/m	0	0	n/m	0	0	n/m
Total Gross Profit	41 251	49 676	63 899	80 119	25,4%	80 118	54 727	(31,7%)	34 034	26 357	(22,6%)

Country Contribution to GROSS PROFIT	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	4Q 2008	% Change 4Q07/4Q08
The Czech Republic	97,9%	83,7%	71,4%	62,1%	(9,2 pp)	62,1%	87,9%	25,8 pp	31,4%	98,6%	67,2 pp
Hungary	0,0%	0,0%	3,3%	9,6%	6,4 pp	9,6%	9,9%	0,3 pp	6,8%	(42,2%)	(49,0 pp)
Poland	0,0%	0,0%	0,4%	3,6%	3,2 pp	3,6%	1,0%	(2,6 pp)	2,4%	0,0%	(2,4 pp)
Romania	0,0%	2,1%	4,4%	2,4%	(2,1 pp)	2,4%	1,5%	(0,9 pp)	1,4%	1,0%	(0,4 pp)
Slovakia	0,0%	12,5%	20,5%	22,3%	1,7 pp	22,3%	27,2%	4,9 pp	13,8%	42,6%	28,8 pp
The Netherlands	2,1%	1,8%	0,0%	0,0%	0,0 pp	0,0%	0,0%	0,0 pp	0,0%	0,0%	0,0 pp
Total Gross Profit	100%	100%	100%	100%	0,0 pp	100%	128%	(0,0 pp)	56%	100%	44,3 pp

GROSS PROFIT Margin by Countries	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	4Q 2008	% Change 4Q07/4Q08
The Czech Republic	18,8%	19,2%	18,9%	18,9%	0,0 pp	18,9%	26,1%	7,2 pp	16,9%	42,6%	25,7 pp
Hungary	n/m	n/m	22,2%	14,3%	n/m	14,3%	17,9%	3,6 pp	14,2%	-182,2%	(196,3 pp)
Poland	n/m	n/m	14,9%	10,5%	n/m	10,5%	5,4%	(5,1 pp)	10,5%	n/m	n/a
Romania	n/m	12,9%	11,6%	9,5%	(2,2 pp)	9,5%	10,4%	0,9 pp	9,3%	17,0%	7,7 pp
Slovakia	16,7%	16,9%	18,4%	16,9%	(1,5 pp)	16,9%	19,8%	2,9 pp	16,9%	40,5%	23,6 pp
The Netherlands	8,2%	10,1%	0,0%	n/m	n/m	n/m	n/m	n/m	0,0%	n/m	n/a
Total Gross Profit	18,3%	18,4%	18,3%	17,0%	(1,3 pp)	17,0%	15,0%	(122,7 pp)	28,4%	27,3%	(1,1 pp)

CONSOLIDATED BALANCE SHEET	31.12.2004	31.12.2005	31.12.2006	31.12.2007	% Change 07/06	31.12.2007	31.12.2008	% Change FY08/FY07	31.12.2007	31.3.2008	30.6.2008	30.9.2008	31.12.2008	% Change 4Q08/3Q08
Non-Current Assets	18 736	23 883	39 818	67 360	69,2%	67 360	46 294	(31,3%)	67 359	69 394	70 147	65 606	46 294	(29,4%)
Goodwill and other intangible assets	503	645	1 197	1 748	46,0%	1 748	743	(57,5%)	1 747	1 735	1 651	1 462	743	(49,2%)
Property, plant and equipment	17 343	22 732	38 168	64 477	68,9%	64 477	45 374	(29,6%)	64 477	66 208	66 025	61 146	45 374	(25,8%)
Other financial assets	53	54	53	55	3,8%	55	0	(100,0%)	55	60	0	62	0	(100,0%)
Long term receivables	788	352	271	373	37,6%	373	170	(54,4%)	373	390	435	159	170	6,9%
Deferred tax assets	49	100	129	707	448,1%	707	7	(99,0%)	707	1 001	2 037	2 777	7	(99,7%)
Current Assets	31 612	44 069	58 904	87 614	48,7%	87 614	50 583	(42,3%)	87 615	83 745	81 001	75 164	50 583	(32,7%)
Inventories	20 605	29 376	38 197	57 452	50,4%	57 452	24 178	(57,9%)	57 452	51 393	50 330	39 815	24 178	(39,3%)
Trade and other receivables (incl. prepaid expenses)	4 702	6 298	11 812	23 520	99,1%	23 520	22 351	(5,0%)	23 520	26 565	24 576	28 546	22 351	(21,7%)
Other financial assets	2 534	5 033	5 482	483	(91,2%)	483	720	49,1%	483	592	1 500	2 273	720	(68,3%)
Cash and cash equivalents	3 645	2 968	3 136	5 791	84,7%	5 791	3 334	(42,4%)	5 791	4 803	3 789	4 204	3 334	(20,7%)
Non-current assets classified as held for sale	126	394	277	368	32,9%	368	0	(100,0%)	369	392	806	325	0	(100,0%)
TOTAL ASSETS	50 348	67 952	98 722	154 974	57,0%	154 974	96 877	(37,5%)	154 974	153 139	151 148	140 768	96 877	(31,2%)
Equity	2 636	5 739	17 550	38 193	117,6%	38 193	8 189	(78,6%)	38 193	33 585	32 025	32 442	8 189	(74,8%)
Share Capital	18	18	5 000	6 776	n/m	6 776	6 776	0,0%	6 776	6 776	6 776	6 776	6 776	0,0%
Share Premium	0	0	0	31 409	n/m	31 409	33 740	7,4%	31 409	31 409	31 409	31 409	33 740	7,4%
Reserves	286	630	1 842	1 941	5,4%	1 941	0	(100,0%)	1 941	2 613	3 584	4 243	0	(100,0%)
Retained earnings	1 210	3 722	10 704	(1 933)	(118,1%)	(1 933)	(32 327)	1572,4%	(1 933)	(7 213)	(9 744)	(9 986)	(32 327)	223,7%
Minority interests	1 122	1 369	4	0	(100,0%)	0	0	n/a	0	0	0	0	0	n/a
Liabilities	47 713	62 214	81 171	116 781	43,9%	116 781	88 687	(24,1%)	116 781	119 555	119 123	108 326	88 687	(18,1%)
Non-Current Liabilities	22 950	32 013	37 080	43 548	17,4%	43 548	32 638	(25,1%)	43 548	46 823	44 240	39 012	32 638	(16,3%)
Bank and other borrowings	22 484	31 300	36 047	40 211	11,6%	40 211	30 662	(23,7%)	40 211	43 896	41 504	36 354	30 662	(15,7%)
Deferred tax liabilities	209	454	705	662	(6,1%)	662	219	(66,9%)	662	608	421	435	219	(49,7%)
Obligations under finance lease	257	259	328	2 675	715,5%	2 675	1 757	(34,3%)	2 675	2 319	2 314	2 223	1 757	(21,0%)
Other long-term liabilities	0	0	0	0	n/m	0	0		0	0	1	0	0	n/m
Current Liabilities	24 763	30 201	44 091	73 233	66,1%	73 233	56 050	(23,5%)	73 233	72 731	74 883	69 313	56 050	(19,1%)
Trade and other payables	12 548	11 132	13 874	23 361	68,4%	23 361	12 952	(44,6%)	23 361	28 742	21 510	22 291	12 952	(41,9%)
Current tax liabilities	465	606	1 739	305	(82,5%)	305	80	(73,8%)	305	363	263	346	80	(76,9%)
Obligations under finance lease	168	229	220	3 975	1706,8%	3 975	2 704	(32,0%)	3 975	2 646	3 972	3 865	2 704	(30,0%)
Bank overdrafts and borrowings	10 251	16 774	26 966	43 356	60,8%	43 356	35 551	(18,0%)	43 356	38 337	45 804	39 293	35 551	(9,5%)
Provisions	331	429	561	976	74,0%	976	1 967	101,5%	976	1 004	1 413	1 128	1 967	74,4%
Other short-term liabilities	1 000	1 031	731	1 260	72,4%	1 260	2 796	121,9%	1 260	1 639	1 920	2 390	2 796	17,0%
TOTAL EQUITY AND LIABILITIES	50 349	67 953	98 721	154 974	57,0%	154 974	96 876	(37,5%)	154 974	153 139	151 148	140 768	96 876	(31,2%)
Net Debt / Equity ¹⁾	1024%	707%	313%	220%	(93,3 pp)	220%	814%	593,7 pp	220%	244%	276%	232%	814%	581,6 pp

¹⁾ Net Debt / Equity = (Long and Short-Term Borrowings + Finance Lease – Cash and Cash Equivalents + Financial Assets) / Equity

CONSOLIDATED CASH FLOW STATEMENT	FY 2004	FY 2005	FY 2006	FY 2007	% Change 05/04	% Change 06/05	% Change 07/06	FY 2007	FY 2008	% Change 08/07
Cash Flows from Operating Activities										
Net Profit	1 450	2 369	7 068	(4 783)	63,4%	198,4%	(167,7%)	(4 783)	(27 975)	484,9%
Income tax expense	695	1 204	2 632	161	73,2%	118,6%	(93,9%)	161	857	432,3%
Amortization & Depreciation	1 607	1 952	2 382	3 886	21,5%	22,0%	63,1%	3 886	5 261	35,4%
Provisions	656	751	583	1 432	14,5%	(22,4%)	145,6%	1 432	6 295	339,6%
(Gain)/loss on disposal of property, plant and equipment	(143)	(52)	494	(276)	(63,6%)	(1050,0%)	(155,9%)	(276)	189	(168,5%)
Interest (income)/expense	1 614	1 947	2 480	4 213	20,6%	27,4%	69,9%	4 213	5 610	33,2%
Foreign exchange (gain)/loss	(201)	681	(203)	93	(438,8%)	(129,8%)	(145,8%)	93	764	721,5%
Negative goodwill / Fair value	0	0	(1 296)	(1 877)	n/m	n/m	44,8%	(1 877)	0	n/m
Decrease/(increase) in inventories	(7 496)	(8 771)	(8 081)	(13 914)	17,0%	(7,9%)	72,2%	(13 914)	33 273	(339,1%)
Decrease/(Increase) in receivables and other assets	(3 495)	(3 647)	(5 439)	(9 103)	4,3%	49,1%	67,4%	(9 103)	347	(103,8%)
Increase/(decrease) in payables and other liabilities	3 172	(1 739)	(483)	9 594	(154,8%)	(72,2%)	(2086,3%)	9 594	(8 797)	(191,7%)
Interest received/(paid)	(485)	(1 799)	(1 100)	(2 945)	270,9%	(38,9%)	167,7%	(2 945)	(1 957)	(33,5%)
Income tax paid	(273)	(924)	(1 455)	(3 736)	238,5%	57,5%	156,8%	(3 736)	(2 061)	(44,8%)
Net cash from operating activities	(2 899)	(8 028)	(2 418)	(17 256)	176,9%	(69,9%)	613,6%	(17 256)	11 806	(168,4%)
Cash flows from investing activities										
Acquisition of subsidiary, net of cash acquired	(1 244)	0	(1 946)	(1 794)	(100,0%)	n/m	(7,8%)	(1 794)	0	n/m
Purchase of property, plant and equipment	(8 225)	(8 569)	(15 092)	(27 670)	4,2%	76,1%	83,3%	(27 670)	11 497	(141,6%)
Proceeds from disposals of property, plant and equipment	1 334	1 656	1 636	2 990	24,1%	(1,2%)	82,8%	2 990	7 026	135,0%
Net cash from investing activities	(8 135)	(6 913)	(15 402)	(26 474)	(15,0%)	122,8%	71,9%	(26 474)	18 523	(170,0%)
Cash flows from financing activities										
Proceeds from issue of share capital	0	0	4 982	33 185	n/m	n/m	566,1%	33 185		n/m
Proceeds from borrowings	16 045	18 662	29 386	34 875	16,3%	57,5%	18,7%	34 875	15 065	(56,8%)
Repayment of borrowings	(3 721)	(4 226)	(16 113)	(19 700)	13,6%	281,3%	22,3%	(19 700)	(38 528)	95,6%
Payment of finance lease liabilities	(222)	(276)	(309)	(1 652)	24,3%	12,0%	434,6%	(1 652)	(8 725)	428,1%
Dividends paid to shareholders	0	0	0	0	n/m	n/m	n/m	0	0	n/m
Net cash from financing activities	12 102	14 160	17 946	46 708	17,0%	26,7%	160,3%	46 708	(32 188)	(168,9%)
Net increase (decrease) in cash and cash equivalents	1 068	(781)	126	2 979	(173,1%)	(116,1%)	2264,3%	2 979	(1 858)	(162,4%)
Cash and cash equivalents at the beginning of the period	2 675	3 645	2 968	3 136	36,3%	(18,6%)	5,7%	3 136	5 791	84,7%
Effect of exchange rate changes on the balance of cash held in foreign currencies	(98)	104	42	(324)	(206,1%)	(59,6%)	(871,4%)	(324)	(598)	84,6%
Cash and cash equivalents at the end of the period	3 645	2 968	3 136	5 791	(18,6%)	5,7%	84,7%	5 791	3 334	(42,4%)

CONSOLIDATED CAPEX	FY 2004	FY 2005	FY 2006	FY 2007	% Change 05/04	% Change 06/05	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007
Buildings and land	3 417	5 544	9 440	15 788	62,2%	70,3%	67,2%	10 970	3 386	(69,1%)
Company cars	2 320	2 801	3 407	4 210	20,7%	21,6%	23,6%	2 867	6 652	132,0%
Fixtures and equipment	1 107	902	1 581	2 546	(18,5%)	75,3%	61,0%	1 726	2 312	34,0%
Fixed Assets under construction	0	0	0	3 176	n/m	n/m	n/m	3 534	3 794	7,4%
Intangible assets	0	0	0	796	n/m	n/m	n/m	134	294	119,2%
Total CAPEX	6 844	9 247	14 428	26 516	35,1%	56,0%	83,8%	19 231	16 439	(14,5%)
<i>CAPEX / Revenues</i>	<i>3,0%</i>	<i>3,4%</i>	<i>4,1%</i>	<i>5,6%</i>	<i>0,4 pp</i>	<i>0,7 pp</i>	<i>1,5 pp</i>	<i>4,1%</i>	<i>4,5%</i>	<i>0,4 pp</i>

Regional breakdown:

CAPEX by Countries	FY 2004	FY 2005	FY 2006	FY 2007	% Change 05/04	% Change 06/05	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007
The Czech Republic	5 854	6 625	4 734	9 049	13,2%	(28,5%)	91,1%	5 948	10 130	70,3%
Hungary	0	0	3 617	11 254	n/m	n/m	211,1%	8 136	2 324	(71,4%)
Poland	0	0	631	3 848	n/m	n/m	509,8%	3 744	232	(93,8%)
Romania	0	256	96	146	n/m	(62,5%)	52,1%	121	321	n/m
Slovakia	990	2 366	5 350	2 219	139,0%	126,1%	(58,5%)	1 281	3 432	167,9%
Total CAPEX	6 844	9 247	14 428	26 516	35,1%	56,0%	83,8%	19 230	16 439	(14,5%)

Country Contribution to Total CAPEX	FY 2004	FY 2005	FY 2006	FY 2007	% Change 05/04	% Change 06/05	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007
The Czech Republic	85,5%	71,6%	32,8%	34,1%	(13,9 pp)	(38,8 pp)	0,0 pp	30,9%	61,6%	0,3 pp
Hungary	0,0%	0,0%	25,1%	42,4%	0,0 pp	25,1 pp	0,2 pp	42,3%	14,1%	(0,3 pp)
Poland	0,0%	0,0%	4,4%	14,5%	0,0 pp	4,4 pp	0,1 pp	19,5%	1,4%	(0,2 pp)
Romania	0,0%	2,8%	0,7%	0,6%	2,8 pp	(2,1 pp)	(0,0 pp)	0,6%	2,0%	0,0 pp
Slovakia	14,5%	25,6%	37,1%	8,4%	11,1 pp	11,5 pp	(0,3 pp)	6,7%	20,9%	0,1 pp
Total CAPEX	100%	100%	100,0%	100,0%	0,0%	0,0%	0,0%	100%	100,0%	(0,0 pp)

CONSOLIDATED OPERATIONAL DATA	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
Number of cars sold	44 240	50 800	61 939	79 871	29,0%	79 871	60 557	(24,2%)	19 549	18 789	16 582	14 669	10 517	(28,3%)
Average price of a car sold (in EUR)	4 483	4 746	5 058	5 293	4,6%	5 293	5 258	(0,7%)	5 442	5 440	5 560	5 259	4 452	(15,3%)
Number of cars on stock, i.e on offer	2 705	4 745	5 830	9 049	55,2%	9 049	5 025	(44,5%)	9 049	7 976	7 220	6 356	5 025	(20,9%)
Stock turnover (in days) ²⁾	27	31	36	35	(0,6%)	35	46	31,4%	38	46	40	44	52	18,2%
Number of car centres ⁴⁾	12	19	25	45	80,0%	45	35	(22,2%)	45	47	41	42	35	(16,7%)
Total number of employees ³⁾	1 744	1 882	2 880	3 834	33,1%	3 834	1 440	(62,4%)	3 834	3 351	2 696	2 014	1 440	(28,5%)

²⁾ A number of days before a car is sold (note that this data is increased by the number of days when the car is transported between car centres)

³⁾ Note that the number of employees includes also employees on maternity leaves (aprox. 130) and externally contracted staff.

⁴⁾ The number includes the B-brands

nal breakdown:

NO. of CARS SOLD by Countries	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
The Czech Republic	43 085	42 060	43 460	45 874	5,6%	45 874	35 487	(22,6%)	10 240	10 062	9 347	9 071	7 007	(22,8%)
Hungary	0	0	1 455	8 396	477,0%	8 396	6 646	(20,8%)	2 673	2 551	1 745	1 508	842	(44,2%)
Poland	0	0	286	4 423	1446,5%	4 423	2 133	(51,8%)	1 183	1 194	774	165	0	(100,0%)
Romania	0	941	3 121	2 641	(15,4%)	2 641	1 434	(45,7%)	663	484	361	348	241	(30,7%)
Slovakia	0	7 111	13 617	18 537	36,1%	18 537	14 857	(19,9%)	4 790	4 498	4 355	3 577	2 427	(32,1%)
Holland	1 155	688	0	0	n/m	0	0	0,0%	0	0	0	0	0	0,0%
Total number of cars sold	44 240	50 800	61 939	79 871	29,0%	79 871	60 557	(24,2%)	19 549	18 789	16 582	14 669	10 517	(28,3%)

Country Contribution to NO. of CARS SOLD	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
The Czech Republic	97%	83%	70%	57%	(12,7 pp)	57%	59%	1,2 pp	52%	54%	56%	62%	67%	4,8 pp
Hungary	0%	0%	2%	11%	8,2 pp	11%	11%	0,5 pp	14%	14%	11%	10%	8%	(2,3 pp)
Poland	0%	0%	0%	6%	5,1 pp	6%	4%	(2,0 pp)	6%	6%	5%	1%	0%	(1,1 pp)
Romania	0%	2%	5%	3%	(1,7 pp)	3%	2%	(0,9 pp)	3%	3%	2%	2%	2%	(0,1 pp)
Slovakia	0%	14%	22%	23%	1,2 pp	23%	25%	1,3 pp	25%	24%	26%	24%	23%	(1,3 pp)
Holland	3%	1%	0%	0%	0,0 pp	0%	0%	0,0 pp	0%	0%	0%	0%	0%	0,0 pp
Total number of cars sold	100%	100%	100%	100%	0,0 pp	100%	100%	0,0 pp	100%	100%	100%	100%	100%	0,0 pp

NO. of CAR CENTRES by Countries	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
The Czech Republic	12	15	17	23	35,3%	23	21	(8,7%)	23	23	23	22	21	(4,5%)
Hungary	0	0	1	7	600,0%	7	2	(71,4%)	7	8	5	5	2	(60,0%)
Poland	0	0	1	3	200,0%	3	0	(100,0%)	3	3	0	0	0	n/m
Romania	0	1	1	1	0,0%	1	1	0,0%	1	1	1	1	1	0,0%
Slovakia	0	3	5	11	120,0%	11	11	0,0%	11	12	12	13	11	(15,4%)
Holland	1	1	0	0	n/m	0	0	n/m	0	0	0	0	0	n/m
Total number of car centres	13	20	25	45	80,0%	45	35	(22,2%)	45	47	41	41	35	(14,6%)

* Note that the total number of car centres includes also purchase car centres (FY 2006 CR 3, FY 2007 CR 4, HU 1) which are car centres that only purchase and do not sell any cars.

NO. of EMPLOYEES by Countries	FY 2004	FY 2005	FY 2006	FY 2007	% Change 07/06	FY 2007	FY 2008	% Change 2008/2007	4Q 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	% Change 4Q08/3Q08
The Czech Republic	1 737	1 548	2 009	2 303	14,6%	2 303	1 086	(52,8%)	2 303	2 075	1 804	1 420	1 086	(23,5%)
Hungary	0	0	173	539	211,6%	539	66	(87,8%)	539	412	212	155	66	(57,4%)
Poland	0	0	123	261	112,2%	261	0	(100,0%)	261	206	135	2	0	(100,0%)
Romania	0	129	127	100	(21,3%)	100	37	(63,0%)	100	86	64	60	37	(38,3%)
Slovakia	7	205	448	631	40,8%	631	251	(60,2%)	631	572	481	377	251	(33,4%)
Total number of employees	1 744	1 882	2 880	3 834	33,1%	3 834	1 440	(62,4%)	3 834	3 351	2 696	2 014	1 440	(28,5%)

* Note that the number of employees in the CR includes also employees that are working temporarily for some of the Company's foreign subsidiaries.