

PRESS RELEASE

The ongoing economic crisis and the developments in the field of automotive market especially during the second six-month period of 2010, for a possible reduction of registration tax or withdrawal of old cars without that taking place, contributed to worsen the already negative climate of the automobile market. Under these circumstances, the already reluctant consumers-prospective car buyers postponed the purchase of car and the market recorded historically low levels of sales, having as a result the sales of the Group companies to present reduction and to record for first time negative results.

Total car registrations in 2010 amounted to 141,499 units, presenting a decrease of 46.8% compared with the average registrations for years 2004-2009, which amounted to 265,796 units. SUZUKI in 2010, made 6,466 car registrations which represent a market share of 4.6% occupying the 9th position among car importers.

Total motorcycle registrations in 2010 amounted to 61,898 units, recording a decrease of 28.0% compared with the average registrations for the years 2004-2009, which amounted to 85,970 units. SUZUKI in 2010, made 3,081 motorcycle registrations, which represent a market share of 5.0% occupying the 6th position among importers of motorcycles.

Group's turnover for 2010 amounted to €311.7 mil., presenting a decrease of 36.9% compared with sales of €494.5 mil. of 2009. Respectively, Company's turnover for 2010 amounted to €248,5 mil., presenting a decrease of 40.1% compared with the sales of 415.2 mil. of 2009.

Gross profit for 2010 amounted to €75.6 mil. for the Group and €36.6 mil. for the Company compared to the corresponding figures of 2009 which amounted to €116.2 mil. for the Group and to €69.5 mil. for the Company, presenting a decrease of 34.9% for the Group and 47.3% for the Company.

Loss before tax for 2010 amounted to €29.8 mil. for the Group and €24.8 mil. for the Company.

Company's management under the crisis management policy applied since late 2008, has further reduced:

- a) total stock of the Group companies by €34.8 mil., that is Group's stock on 31.12.2010 amounted to €113.6 mil., corresponding to a reduction of 23.3% compared to €148.2 mil. on 31.12.2009
- b) Group's total receivables by €28.1 mil., that is Group's total receivables on 31.12.2010 amounted to €108.0 mil., corresponding to a reduction of 20.6% compared to €136.1 mil. on 31.12.2009 and
- c) Group's total expenses €15.2 mil. that is Group's total expenses on 31.12.2010 amounted to €95.8 mil., corresponding to a reduction of 13.8% compared to €110.9 mil. on 31.12.2009.

Given the size of the economic crisis Group's Management has taken additional measures such as the streamlining the number of selling points and human resources of the Group's companies, which incurred the financial results of the current fiscal year and whose performance will have a positive contribution and will be incorporated in the results of the following years.

Moreover, it is under development program of further reduction of cost and expenses so that they will be formed in line with the current negative economic situation.

Athens, 29/03/2011

The Board of Directors