EMPORIKI EISAGOGIKI AFTOKINITON DITROHON KAI MIHANON THALASSIS S.A.

"MOTODYNAMICS S.A."

S.A. Register No. 28211/06/B/93/8 Registered Address: Aspropyrgos, Kyrillos location

INFORMATION FOR PERIOD FROM 01 JANUARY 2011 TO 30 SEPTEMBER 2011

Pursuant to decision 4/507/28.04.2009 Board of Directors of the Capital Market Committee

The following information arising from the financial statements, aim at providing general information about the financial situation and the results of MOTODYNAMICS S.A. and the GROUP. We therefore recommend to the reader to examine the financial statements and the auditor's report at the issuer's website, prior to proceeding with any type of investment or other transaction with the issuer.

COMPANY DETAILS

URL: www.motodynamics.gr

Date of approval of financial statements by the Board of Directors: 4 November 2011

STATEMENT OF FINANCIAL POSITION (consolidated and separate) Amounts in €

	GROUP		COMPANY	
ASSETS	**30/9/2011**	**31/12/2010**	**30/9/2011**	**31/12/2010**
Owner-occupied tangible assets	5.587.312,02	5.157.011,15	5.348.964,84	4.784.254,73
Intangible assets	1.158.947,12	173.233,33	1.116.063,86	111.172,42
Other non-current assets	3.988.671,29	2.374.192,73	7.961.224,14	6.251.551,35
Inventories	16.613.796,46	15.968.481,24	15.100.286,45	14.056.629,61
Trade accounts receivable	6.904.506,90	5.814.432,84	7.453.843,58	6.084.608,63
Other current assets	716.420,47	642.201,34	684.405,25	600.303,93
Cash and cash equivalents	1.283.289,15	731.505,20	420.652,99	245.101,20
TOTAL ASSETS	**36.252.943,41**	**30.861.057,83**	**38.085.441,11**	**32.133.621,87**
EQUITY AND LIABILITIES				
Share capital	6.785.000,00	6.785.000,00	6.785.000,00	6.785.000,00
Share premium	5.756.695,00	5.756.695,00	5.756.695,00	5.756.695,00
Other equity items	2.005.785,71	3.300.678,32	4.691.290,08	5.743.489,70
Total equity of parent company equity holders (a)	**14.547.480,71**	**15.842.373,32**	**17.232.985,08**	**18.285.184,70**
Minority interest (b)	**7.603,15**	**9.213,07**	**-**	**-**
Total equity (c) = (a) + (b)	**14.555.083,86**	**15.851.586,39**	**17.232.985,08**	**18.285.184,70**
Non-current loan obligations	1.000.000,00	-	1.000.000,00	-
Provisions/Other non-current liabilities	795.534,01	984.517,68	626.625,50	812.753,00
Current loan obligations	7.908.264,37	6.335.601,22	7.381.106,22	5.532.540,62
Other short term liabilities	11.994.061,17	7.689.352,54	11.844.724,31	7.503.143,55
Total liabilities (d)	**21.697.859,55**	**15.009.471,44**	**20.852.456,03**	**13.848.437,17**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**36.252.943,41**	**30.861.057,83**	**38.085.441,11**	**32.133.621,87**

STATEMENT OF CHANGES IN EQUITY (consolidated and separate) Amounts in €

	GROUP		COMPANY	
	30/9/2011	**30/9/2010**	**30/9/2011**	**30/9/2010**
Total equity at period start (1/1/2011and 1/1/10 respectively)	**15.851.586,39**	**13.762.711,53**	**18.285.184,70**	**16.019.720,60**
Aggregate total income after taxes (ongoing and discontinued operations)	-1.371.279,52	-454.920,47	-1.050.904,11	-247.783,87
Minorities proportion in subsidiary capital increase	76.072,50	-	-	-
Reserves for allocation of free shares to directors	-	40.181,86	-	40.181,86
Treasury share purchase / (sales)	-1.295,51	-25.357,29	-1.295,51	-25.357,29
Total equity at period end (30/09/20 and 31/09/2010 respectively)	**14.555.083,86**	**13.322.615,63**	**17.232.985,08**	**15.786.761,30**

ADDITIONAL INFORMATION

1. The Basic Accounting Principles of Financial Statements of 31.12.2010 have been adhered to

2. Group companies with their respective trading names and the countries where they are registered, the percentages that the Parent Company holds in their share capital as well as their method of incorporation in the consolidated financial statements for the period ended on 30.09.2011 are set out in note 5 of the summary interim corporate and consolidated financial statements

3. The Company's accounting periods that have not been audited by the tax authorities, are set out in detail in note 7 of the summary interim corporate and consolidated financial statements.

4. There is no pending litigation or arbitration for the companies, nor court or arbitration bodies' decisions that may have a material impact on their financial situation or their operation. Group and Company accumulated provisions on 30.09.2011 are analyzed in Provisions for periods not audited at an amount of €81.937,07 for the Group and €75.000,00 for the Company and Other Provisions of €2.057.798,13 and €2.588.779,17, respectively.

5. No liens or other commitments burden the Group and Company fixed assets.

6. The number of employees at the end of the period was 96 for the parent company and 133 for the Group and for the corresponding previous year they numbered 89 for the parent company and 129 for the Group, respectively.

7. Other total costs after taxes recorded to equity pertain to foreign exchange differences from foreign operations.

8. Profit / (loss) per share were calculated on the basis of a weighted number on the total number of shares.

9. The extraordinary General Shareholders' Meeting of MOTODIKTYO VOREIOU ELLADOS S.A. (a 51% subsidiary of MOTODYNAMICS S.A.) convened on 29/03/2011 and decided upon the winding-up of the company and its setting under liquidation. In 2010, the annual turnover of MOTODIKTYO VOREIOU ELLADOS S.A. stood for approximately 2% of the consolidated turnover of the MOTODYNAMICS S.A. Group. The Extraordinary General Meeting of 12/09/2011 decided on the increase of the share capital by 155.250,00 with the purpose of the rapid completion of the liquidation.

10. In April of 2011 the agreement for the cooperation of MOTODYNAMICS S.A. with PORSCHE A.G. was decided, in continuation of the signing of a binding memorandum of cooperation between the two companies on 15/02/2011. Based on this agreement, MOTODYNAMICS S.A. undertakes the representation and distribution of PORSCHE automobiles in Greece. In order to house this new operation, the company created a new branch.

11. The Ordinary General Meeting of 17/5/2011 approved the annual Financial Statements of the company and the group for financial year 01/01/2010-31/12/2010 and decided not to distribute dividend for financial year 2010.

12. In execution of the Company's Ordinary General Shareholders' Meeting resolution dated 30/5/08 and its extension according to Ordinary General Meeting of 23/4/2010 and 17/05/2011, the Company purchased treasury shares that amounted to 3.138 shares at the period that ended on 30 September 2011, with a total value of €1.725,96. No parent company share is held by subsidiaries and affiliates at the end of the current period..

13. Transactions of all kinds (inflows and outflows) cumulatively from the start of the period ending on 30.09.2011 as well as the balance of the company's and the Group's receivables and liabilities at the end of the current period, that have arisen from their transactions with associated enterprises as determined by IAS 24, are as follows:

(Amounts in Euro)	GROUP	COMPANY
Inflows	-	123.281,71
Outflows	-	3.642.335,44
Receivables	-	832.638,73
Liabilities	38.526,44	48.373,67
Total compensation and transactions by key management personnel	938.053,97	926.582,98
Liabilities to key management personnel	760.777,43	760.777,43

Transactions and balances between subsidiaries have been eliminated from the Group's transactions as above.

STATEMENT OF TOTAL INCOME POSITION (consolidated and separate) Amounts in €

	GROUP		GROUP	
	1/1-30/09/2011	**1/1-30/09/2010**	**1/4-30/09/2011**	**1/4-30/09/2010**
Turnover	32.299.857,43	37.769.278,58	12.190.916,55	10.611.877,39
Gross profit	**6.807.296,94**	**7.988.450,51**	**2.702.102,62**	**2.162.630,42**
Profit / (loss) before interest, of financing and investment results	-940.920,92	-49.920,52	54.075,82	-279.879,14
Profit / (loss) before taxes	**-1.374.416,14**	**-356.237,84**	**-104.995,76**	**-372.557,68**
Less taxes	12.789,59	-93.974,30	3.895,36	25.198,57
Profit / (loss) after tax (A)	**-1.361.626,55**	**-450.212,14**	**-101.100,40**	**-347.359,11**
Parent company equity holders	-1.283.944,13	-425.560,70	-32.631,05	-339.428,20
Minority interests	-77.682,42	-24.651,44	-68.469,35	-7.930,91
Other total income / (loss) after tax (B)	-9.652,97	-4.708,33	-12.646,21	11.637,94
Aggregate total income / (loss) after tax (A) + (B)	**-1.371.279,52**	**-454.920,47**	**-113.746,61**	**-335.721,17**
Parent company equity holders	-1.293.597,10	-430.269,03	-45.277,26	-327.790,26
Minority interests	-77.682,42	-24.651,44	-68.469,35	-7.930,91
Profit /(loss) per share - basic after tax (in €)	-0,1125	-0,0855	-0,0039	-0,0651
Profit/(loss) before interest, of financial, investment results and total depreciation	**-269.754,48**	**654.492,72**	**320.978,27**	**-43.494,68**

	COMPANY		COMPANY	
	1/1-30/09/2011	**1/1-30/09/2010**	**1/4-30/09/2011**	**1/4-30/09/2010**
Turnover	30.584.415,21	34.962.904,31	11.594.257,87	9.971.742,28
Gross profit	**5.701.250,01**	**6.708.040,22**	**2.294.297,48**	**1.762.158,71**
Profit / (loss) before interest, of financing and investment results	-687.067,04	172.453,71	33.702,40	-211.049,88
Loss before taxes	**-1.076.549,40**	**-106.514,77**	**-109.997,22**	**-306.995,59**
Less taxes	25.645,29	-141.269,10	7.079,00	12.626,70
Loss after tax (A)	**-1.050.904,11**	**-247.783,87**	**-102.918,22**	**-294.368,89**
Parent company equity holders	-1.050.904,11	-247.783,87	-102.918,22	-294.368,89
Other total loss after tax (B)	-	-	-	-
Aggregate total loss after tax (A) + (B)	**-1.050.904,11**	**-247.783,87**	**-102.918,22**	**-294.368,89**
Parent company equity holders	-1.050.904,11	-247.783,87	-102.918,22	-294.368,89
Minority interests	-	-	-	-
Basic losses per share net of tax (in €)	-0,0914	-0,0492	-0,0090	-0,0585
Profit/(loss) before interest, of financial, investment results and total depreciation	**-73.280,69**	**725.601,55**	**271.481,64**	**-26.028,70**

STATEMENT OF CASH FLOW OF PERIOD (annual consolidated and individual) Amounts in €

	GROUP		COMPANY	
Indirect method	**1/1-30/09/2011**	**1/1-30/09/2010**	**1/1-30/09/2011**	**1/1-30/09/2010**
Operating Operations				
Profit / (loss) of period before taxes	**-1.374.416,14**	**-356.237,84**	**-1.076.549,40**	**-106.514,77**
Plus / Less adjustments for:				
Depreciation	671.166,44	704.413,24	613.786,35	553.147,84
Provisions	376.910,93	450.579,74	323.404,00	380.761,54
Foreign exchange differences	8.119,22	15.725,38	185,63	8.256,58
Results (income, expenses, profit and loss) of investing activities	94.948,21	-20.746,86	-7.294,32	-20.559,68
Credit interest	-29.143,46	-16.207,37	-20.725,72	-9.040,73
Debit interest and relevant expenses	454.519,46	306.799,31	410.022,45	279.752,63
Plus / less adjustments for changes in working capital or operating activity accounts:				
Decrease / (increase) in inventories	-611.993,22	-3.878.991,59	-1.043.656,84	-3.224.786,68
Decrease / (increase) in receivables	-2.960.126,44	-2.455.270,56	-3.239.311,27	-1.744.329,63
(Decrease) / increase in liabilities (with the exception of loan liabilities)	4.265.825,23	7.301.448,98	4.314.620,97	7.302.655,23
Less:				
Debit interest and relevant expenses paid	-402.359,45	-258.224,30	-364.862,45	-233.677,63
Taxes paid	-50.200,20	-	-50.200,20	-
Realised foreign exchange differences	-8.119,22	-15.725,38	-185,63	-8.256,58
Realised depreciation of goods	-64.247,37	-	-	-
Staff indemnity payment	-309.002,78	-292.405,64	-296.406,50	-255.969,68
Total cash inflow / (outflow) from operating activities (a)	**61.881,21**	**1.485.157,11**	**-437.172,93**	**2.921.438,44**
Investment Activities				
Purchase of tangible and intangible fixed assets	-2.399.363,25	-437.083,38	-2.358.517,59	-358.652,68
Receipts from sale of tangible and intangible fixed assets	212.682,39	121.338,68	182.424,00	114.184,21
Interest received	29.143,46	16.207,37	20.725,72	9.040,73
Minorities proportion in subsidiaries capital increase	76.072,50	-	-	-
Subsidiaries share capital increase	-	-	-79.177,50	-1.132.010,00
Total cash inflow / (outflow) from investing activities (b)	**-2.081.464,90**	**-299.537,33**	**-2.234.545,37**	**-1.367.437,74**
Financing Activities				
Receipts from issued/utilised loans	12.453.898,28	7.856.315,41	11.971.707,36	7.253.793,25
Loan repayments	-9.881.235,13	-8.808.013,82	-9.123.141,76	-8.805.790,68
Purchase of own share	-1.295,51	-25.357,29	-1.295,51	-25.357,29
Total cash inflow / (outflow) from financing activities (c)	**2.571.367,64**	**-977.055,70**	**2.847.270,09**	**-1.577.354,72**
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	**551.783,95**	**208.564,08**	**175.551,79**	**-23.354,02**
Cash and cash equivalents at period start	**731.505,20**	**569.446,03**	**245.101,20**	**257.730,19**
Cash and cash equivalents at end of the period	**1.283.289,15**	**778.010,11**	**420.652,99**	**234.376,17**

CHAIRMAN OF THE BoD

ODYSSEAS KYRIAKOPOULOS
I.D. NO. AH 042868

MANAGING DIRECTOR

SOTIRIOS D. CHATZIKOS
I.D. NO. P 528954

CHIEF FINANCIAL OFFICER

ANNA G, LIZOU - SPYRATOU
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