



AAA AUTO Group recorded EUR 2.3 million net profit in first half 2010

Prague / Budapest, 11th August 2010 – AAA Auto Group N.V. reported today selected financial indicators for the first half of 2010. The company reported a consolidated net profit of EUR 2.3 million for the first half 2010 (+232% yoy) and total revenues of EUR 91.6 mil. (+6.5% yoy). The selected indicators show a strengthening sales performance, maintained profit margins and the company's continued control of operating efficiency amid persistent economic sluggishness and tough market conditions.

Unit sales finished marginally below last year, with a total of 18,840 cars sold (-3,4% yoy), a result mainly due to a marked improvement since May. However, because of a persistently cautious customer attitude and no tangible signs of an economic recovery, the company is retaining its conservative sales outlook for the remainder of the year. **Gross profit on sales** grew 18.6% compared to the 1H 09 to EUR 23.6 million while the gross profit margin increased by 2.6 percentage points to 25.7%. The main driver has been the company's effective car stock management and its strategic focus on highly competitive up-sale products and financial services.

Operating expenses rose by 4.3% yoy, the first increase since AAA AUTO Group launched its restructuring and cost-cutting program in early 2008. As the controlled increase in operating expenses of 4.3% was below the increase in total revenues of 6.5%, the resulting operating profitability was further strengthened with the EBITDA rising 82.3% yoy to EUR 6.5 million in 1H 2010. **The consolidated net profit** reported by AAA AUTO Group for the first six months 2010 amounted to EUR 2.3 million (+232%) including the net loss of EUR 1.3 million from discontinued operations.

AAA Auto Group N.V. will report the full set of financial results for the first half of 2010 on 26th August together with its Half-Yearly Interim Report 2010.

AAA Auto Group N.V. – Selected Financial Indicators for the First Half 2010

<i>EUR million</i>	1H 2009	1H 2010	yoy
Total Revenues	86.0	91.6	6.5%
Gross Profit on Sales	19.9	23.6	18.6%
<i>Gross Profit Margin</i>	<i>23.1%</i>	<i>25.7%</i>	<i>2.6 pp</i>
EBITDA	3.6	6.5	82.3%
EBIT	2.3	5.5	134.4%
Net Profit	0.7	2.3	231.7%

The financial results are unaudited, consolidated and prepared in accordance with the International Financial Reporting Standards (IFRS).

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