EMPORIKI EISAGOGIKI DITROHON KAI MIHANON THALASSIS S.A.
"MOTODYNAMICS S.A."

S.A. Register No 28211/06/B/93/8

Registered Address: Aspropyrgos, Kyrillos location

DATA AND INFORMATION FOR THE FINANCIAL YEAR FROM JANUARY 1ST 2010 TO DECEMBER 31ST 2010

(Published in accordance with C.L. 2190/1920, Article 135, on companies that prepare consolidated and separate financial statements in accordance with IAS)

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

Credit

URL: www.yamaha-motor.gr

Date of approval of financial statements by the Board of Directors: March 23rd, 2011

Legal Auditor: Vasilios Kaminaris (SOEL Registry Nr. 20411)

Auditing Firm: ERNST&YOUNG (HELLAS) CERTIFIED ACCOUNTANTS AUDITORS S.A. (SOEL Registry Number: 107)

Type of review report: Unqualified opinion

Composition of Board of Directors:

Chairman – Executive member: Odysseas P. Kyriakopoulos
Vice-Chairman – Non-executive member: Michail I. Karamihas
Vice-Chairman – Executive member: Konstantinos A. Kapagiannidis
Chief Executive Officer – Executive member: Sotirios D. Hatzikos
Director – Non-executive member: Ioannis P. Karkalemis
Director – Independent non-executive member: Ioannis-Stylianos N. Tavoularis
Director – Independent non-executive member: Georgios I. Avlonitis
Director – Independent non-executive member: Pavlos A. Laskaris
Director – Independent non-executive member: Lefkothea Th. Varagi
Director – Independent non-executive member: Fotini N. Karageorgi
Director – Non-executive member: Efstratios D. Papaefstratiou

STATEMENT OF FINANCIAL SITUATION DATA (annual consolidated and separate) Amounts in Euro

	GROUP		COMPANY	
ASSETS	**31/12/2010**	**31/12/2009**	**31/12/2010**	**31/12/2009**
Owner-occupied tangible assets	5.157.011,15	5.818.413,98	4.784.254,73	5.298.096,12
Intangible assets	173.233,33	188.153,38	111.172,42	157.606,31
Other non-current assets	2.374.192,73	2.162.722,35	6.251.551,35	5.095.821,20
Inventories	15.968.481,24	14.933.075,27	14.056.629,61	12.337.430,03
Trade accounts receivable	5.814.432,84	4.749.238,39	6.084.608,63	5.774.767,35
Other current assets	642.201,34	616.767,06	600.303,93	567.079,25
Cash and cash equivalents	731.505,20	569.446,03	245.101,20	161.369,40
Discontinued operations assets	-	-	-	1.311.065,96
TOTAL ASSETS	**30.861.057,83**	**29.037.816,46**	**32.133.621,87**	**30.703.235,62**
EQUITY AND LIABILITIES				
Share capital	6.785.000,00	3.026.700,00	6.785.000,00	3.026.700,00
Share premium	5.756.695,00	6.038.244,00	5.756.695,00	6.038.244,00
Other equity items	3.300.678,32	4.637.276,19	5.743.489,70	6.954.776,60
Total equity of parent company equity holders (a)	**15.842.373,32**	**13.702.220,19**	**18.285.184,70**	**16.019.720,60**
Minority interest (b)	**9.213,07**	**60.491,34**	-	-
Total equity (c) = (a) + (b)	**15.851.586,39**	**13.762.711,53**	**18.285.184,70**	**16.019.720,60**
Non-current loan obligations	-	4.000.000,00	-	4.000.000,00
Provisions/Other non-current liabilities	984.517,68	1.090.709,19	812.753,00	916.052,12
Current loan obligations	6.335.601,22	4.700.808,85	5.532.540,62	4.394.263,80
Other short term liabilities	7.689.352,54	5.483.586,89	7.503.143,55	5.194.081,47
Discontinued operations liabilities	-	-	-	179.117,63
Total liabilities (d)	**15.009.471,44**	**15.275.104,93**	**13.848.437,17**	**14.683.515,02**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**30.861.057,83**	**29.037.816,46**	**32.133.621,87**	**30.703.235,62**

STATEMENT OF CHANGES IN EQUITY DATA (annual consolidated and separate) Amounts in Euro

	GROUP		COMPANY	
	31/12/2010	**31/12/2009**	**31/12/2010**	**31/12/2009**
Total Equity at the beginning of the period (1/1/2010 and 1/1/2009, respectively)	**13.762.711,53**	**15.237.839,35**	**16.019.720,60**	**17.716.851,80**
Aggregate total income after taxes (ongoing and discontinued operations)	-1.650.269,82	-591.370,60	-1.279.833,30	-823.373,98
Dividends paid	-	-820.800,00	-	-820.800,00
Share capital increase and share premium	3.711.364,90		3.722.685,00	
Acquisition of minority interests	-	-10.000,00	-	-
Transfer fromto reserves	-	15.568,80	-	15.568,80
Reserves for allocation of free shares to directors	53.575,81	53.575,81	53.575,81	53.575,81
Treasury share purchase / (sales)	-25.796,03	-122.101,83	-25.796,03	-122.101,83
Take over of subsidiary	-	-	-205.167,38	-
Total Equity at the end of the period (31/12/2010 and 31/12/2009, respectively)	**16.851.586,39**	**13.762.711,53**	**18.285.184,70**	**16.019.720,60**

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 31.12.2010 are set out in note 4 of the annual financial statements.
3. The Company and the Group's accounting periods that have not been audited by the tax authorities, are set out in detail in note 13 of the annual 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 31.12.2010 are analyzed in Provisions for periods not audited at an amount of €51.937,07 for the Group and €45.000,00 for the Company and Other Provisions of €2.054.137,35 and €2.561.781,67, respectively.
5. No liens or other commitments burden the Group and Company fixed assets.
6. The number of employees for the year ended December 31st, 2010, was 85 for the parent company and 124 for the Group and for the corresponding previous year they numbered 122 for the parent company and 144 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 Ordinary General Shareholders' Meeting of 23/4/2010 decided not to distribute dividends for fiscal year 2009. For fiscal year 2008, the approved gross dividend was € 0.16 per share.
10. In view of the better and more efficient operation of the business segments of the Company and the Group, the Extraordinary General Meeting of 19/03/2010, following a proposal by the Board of Directors approved the spin-off of the Company's retail sales division and its absorption by the operating subsidiary (by 100%) trading under the name "MOTODIKTYO EMPORIA KAI DIANOMI DITROHON KAI MIHANON THALASSIS S.A." and the distinctive title "MOTODIKTYO S.A.", in accordance with the provisions of articles 1-5 of Law 2166/93 with the transformation Balance Sheet (accounting statement) date, the spin-off of the segment was decided on 31 December 2009 and approved by the competent authorities of 4 May 2010. The results of the retail segment for the period ended on 31.12.2009 were reclassified and are presented in the company financial statements are the title "Discontinued operations". For comparison reasons, the company funds associated with the corresponding 2009 period were reclassified to refer only to ongoing operations.
11. On 16 June 2010, the Board of Directors approved the merger of its 100% subsidiary MOTODYNAMIKI INSURANCE BROKERAGE SOCIETE ANONYME and the distinctive title MOTODYNAMIKI INSURANCE BROKERAGE SA, by absorption of the latter by the Company, in accordance with the provisions of articles 78 and 69-77 of Codified Law 2190/20 and articles 1-5 of Law 2166/1993, according to the transformation balance sheet of 30 June 2010. The merger was approved by the competent authorities on December 30th, 2010.
12. The Extraordinary General Meeting held on October 26th, 2010, decided as follows:
That 130.000 treasury shares acquired in the context of the implementation of the treasury share acquisition plan would be cancelled.
That the Company's share capital would be increased by € 3.835.000 by cash payment and issue of 6.500.000 new common and registered shares, of nominal value of € 0,59 each, with pre-emptive rights to the benefit of the old shareholders, at a selling price of € 0,60 per share. Athens Stock Exchange approved the admission of the Company's new shares for trading on 31/12/2010 and their trading commenced on 07/01/2011.
13. The Company announced to the investors that it signed, on 15/2/2011, a binding Memorandum of Cooperation with Porsche AG, according to which the Company undertakes the agency and distribution of Porsche automobiles in Greece. The final contract is expected to be signed within two months, along with the completion of the infrastructures to accommodate this new business.
14. Transactions of all kinds (inflows and outflows) cumulatively from the start of the period ending on 31.12.2010 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	-	141.493,40
Outflows	-	4.257.757,94
Receivables	-	466.754,06
Liabilities	38.526,44	46.850,76
Total compensation and transactions by key management personnel	1.776.215,99	1.733.164,41
Key management personnel receivables	-	-
Liabilities to key management personnel	769.386,63	764.428,63

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

INCOME STATEMENT DATA (annual consolidated and separate) Amounts in Euro

	COMPANY			
	1/1-31/12/2010	**1/1-31/12/2009**		
	Ongoing Operations	**Ongoing Operations**	**Discontinued Operations**	**Total**
Turnover	44.380.981,16	54.532.693,09	5.057.381,26	59.590.074,35
Gross profit	**7.957.743,67**	**10.401.365,50**	**1.677.273,87**	**12.078.639,37**
Profit / (loss) before interest, of financing and investment results	-1.017.591,33	178.946,22	726.700,18	905.646,40
Profit / (loss) before taxes	**-1.410.327,47**	**-1.261.948,64**	**720.848,48**	**-541.100,16**
Minus taxes	130.494,17	-102.061,70	-180.212,12	-282.273,82
Profit / (loss) after tax (A)	**-1.279.833,30**	**-1.364.010,34**	**540.636,36**	**-823.373,98**
Parent company equity holders	-1.279.833,30	-1.364.010,34	540.636,36	-823.373,98
Other total income / (loss) after tax (B)				
Aggregate total income / (loss) after tax (A) + (B)	**-1.279.833,30**	**-1.364.010,34**	**540.636,36**	**-823.373,98**
Parent company equity holders	-1.279.833,30	-1.364.010,34	540.636,36	-823.373,98
Minority interests	-	-	-	
Profit /(loss) per share - basic after tax (in €)	-0,2507	-0,2699	0,1070	-0,1629
Profit/(loss) before interest, of financial, investment results and total depreciation	**-271.099,03**	**813.342,19**	**774.039,18**	**1.587.381,37**

	GROUP	
	1/1-31/12/2010	**1/1-31/12/2009**
Turnover	47.935.028,70	61.999.912,63
Gross profit	**9.577.535,14**	**13.225.671,56**
Profit / (loss) before interest, of financing and investment results	-1.347.125,45	138.547,75
Loss before taxes	**-1.792.850,94**	**-356.194,71**
Minus taxes	142.605,87	-193.045,15
Loss after tax (A)	**-1.650.245,07**	**-549.239,86**
Parent company equity holders	-1.598.966,80	-540.286,45
Minority interests	-51.278,27	-8.953,41
Other total loss after tax (B)	-3.004,42	-42.130,74
Aggregate total loss after tax (A) + (B)	**-1.653.249,49**	**-591.370,60**
Parent company equity holders	-1.601.971,22	-582.417,19
Minority interests	-51.278,27	-8.953,41
Basic losses per share net of tax (in €)	-0,3136	-0,1153
Profit/(loss) before interest, of financial, investment results and total depreciation	**-409.979,49**	**1.009.263,86**

CASH FLOW STATEMENT DATA (annual consolidated and separate) Amounts in Euro

	GROUP		COMPANY	
Indirect method	**1/1-31/12/2010**	**1/1-31/12/2009**	**1/1-31/12/2010**	**1/1-31/12/2009**
Operating Activities				
Profit / (loss) before taxes from Ongoing Operations	**-1.792.850,94**	**-356.194,71**	**-1.410.327,47**	**-1.261.948,64**
Profit / (loss) before tax from discontinued operations	-	-	-	**720.848,48**
Profit / (loss) before tax	**-1.792.850,94**	**-356.194,71**	**-1.410.327,47**	**-541.100,16**
Plus / Minus adjustments for:				
Depreciation	937.145,96	870.716,11	746.492,30	681.734,07
Provisions	1.542.743,68	1.001.940,99	1.402.024,08	1.749.376,08
Foreign exchange differences	17.063,99	62.172,29	-23.224,01	1.327,21
Results (income, expenses, profit and loss) of investing activities	-23.411,25	-15.219,08	7.665,94	-25.427,12
Credit interest	-23.523,66	-59.914,88	-12.806,42	-44.108,84
Debit interest and relevant expenses	452.185,16	492.485,05	397.876,72	469.528,19
Plus / less adjustments for changes in working capital or operating activity accounts:				
Decrease / (increase) in inventories	-1.387.891,97	7.197.908,87	-1.994.574,58	6.058.919,71
Decrease / (increase) in receivables	-1.378.350,59	4.268.188,98	-590.421,01	5.274.922,13
(Decrease) / increase in liabilities (with the exception of loan liabilities)	2.184.564,04	-6.575.180,83	2.136.971,09	-6.556.661,13
Less:				
Debit interest and relevant expenses paid	-452.185,16	-492.485,05	-397.876,72	-469.528,19
Taxes paid	-31.546,00	-767.175,35	-31.546,00	-725.060,86
Realised foreign exchange differences	-17.063,99	-62.172,29	-7.665,94	-1.327,21
Realised depreciation of goods	-307.497,63	-96.929,99	-307.497,63	-96.929,99
Staff indemnity payment	-589.007,48	-308.507,98	-546.444,68	-299.921,49
Utilized provision for doubtful clients	-49.971,66	-935.085,97	-24.028,41	-904.734,72
Cash flow from discontinued operations	-	-	-	219.110,51
Total cash inflow / (outflow) from operating activities (a)	**-919.607,50**	**4.224.546,16**	**-655.382,74**	**4.790.099,09**
Investment Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-	-	-	-10.000,00
Purchase of tangible and intangible fixed assets	-473.052,01	-3.864.044,95	-397.577,67	-3.812.407,96
Sale of tangible and intangible fixed assets	199.513,68	124.713,97	192.359,21	120.946,63
Interest received	23.523,66	59.914,88	12.806,42	44.108,84
Subsidiaries share capital increase	-	-	-	-
Total cash inflow / (outflow) from investing activities (b)	**-250.014,67**	**-3.679.416,10**	**-192.412,04**	**-3.657.352,49**
Financing Activities				
Receipts from share capital increase	3.722.685,00	-	3.722.685,00	-
Receipts from issued/utilised loans	8.757.099,42	17.285.165,33	8.003.100,00	16.942.128,84
Loan repayments	-11.122.307,05	-17.461.979,96	-10.864.823,18	-17.426.488,52
Purchase of own share	-25.796,03	-122.101,83	-25.796,03	-122.101,83
Dividends paid	-	-725.060,86	-	-723.481,84
Total cash inflow / (outflow) from financing activities (c)	**1.331.681,34**	**-1.023.977,32**	**835.165,79**	**-1.328.943,35**
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	**162.059,17**	**-478.847,26**	**-12.628,99**	**-196.196,75**
Cash and cash equivalents at the beginning of the period	**569.446,03**	**1.048.602,69**	**257.730,19**	**453.926,94**
Cash and cash equivalents at the end of the period	**731.505,20**	**569.755,43**	**245.101,20**	**257.730,19**

Aspropyrgos March 23 2011

CHAIRMAN OF THE BoD	MANAGING DIRECTOR	CHIEF FINANCIAL OFFICER
ODYSSEAS KYRIAKOPOULOS I.D. NO. AH 042868	SOTIRIOS D.CHATZIKOS I.D. NO. P 528954	ANNA G, LIZOU - SPYRATOU NO. LICENCE 1ST CLASS 0003870