

Interim Financial Reporting
Third quarter of 2013

= Consolidated Accounts =
(Non-Audited)

Issued under CMVM Regulation n° 5/2008 and in
accordance with IAS34

Management Report

The most recent news point to improved prospects for a slow recovery in economic activity within the Eurozone. According to the Banco de Portugal publication on the indicator situation, Opinion Surveys from the European Commission carried out up to August 2013, most confidence indicators (consumers, retail trade, services and construction) showed some improvements compared to the second quarter, except for the processing industry, where confidence levels remained stable.

In this sense, data published by ACAP (Portuguese Automotive Association) show positive developments in the automotive sector for sales to September compared to the same period for light passenger vehicles (+6.7%) and more moderate trends in light commercial vehicles (+1.0%). However, Grupo Toyota Caetano Portugal experienced a drop in turnover due to the reduction in commercial vehicles' sales, resulting from the discontinuation of the Hiace product and the drop in Dyna product sales for European markets. These falls were not offset by the increase in light passenger vehicles' sales. The increase in sales of light passenger vehicles, compared to the previous year, namely the Yaris and Auris products (Table 1), enabled the make to maintain its market share, but this was not enough to generate a positive change in turnover. The decrease of about 24% recorded by the company headquartered in Cape Verde - Caetano Auto CV, also contributed to the reduction in this item in consolidated terms. This business unit reflected the effects of the economic crisis that Cape Verde is now experiencing.

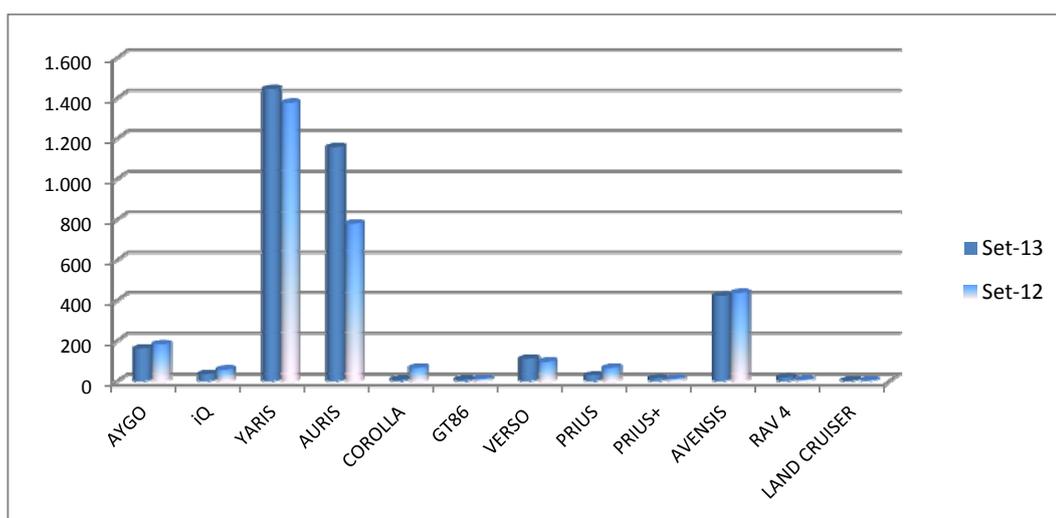


Table 1 – Accumulated registrations from January to September 2013 and 2012

Toyota Caetano Portugal, S.A.

In its ongoing efforts to find advantages in synergies, Grupo Toyota Caetano Portugal started another restructuring process in the automotive retail sector, with the merger of the following companies: CAISB - Companhia Administradora Imobiliária São Bernardo, S.A., (real estate company whose properties are at the service of Caetano Auto, S.A.,) Auto Partner - Comércio de Automóveis, S.A. and Caetano Colisão Norte, S.A., in the company Caetano Auto, S.A. which groups all Toyota sales and after-sales regional activity. This is expected to have an impact at the level of structural cost reductions.

The outlook for the final quarter of 2013 should see accumulated income close to the break-even, in line with the budget outlined for the period, thus allowing Grupo Toyota Caetano Portugal, through the group's continued efforts, to maintain a sound balance sheet and a good level of financial autonomy in the view of potential investors.

Vila Nova de Gaia, 27 November 2013

Certified Accountant

Alexandra Maria Pacheco Gama Junqueira

The Board of Directors

José Reis da Silva Ramos – Chairman

Takeshi Numa

Daniele Schillaci

Maria Angelina Martins Caetano Ramos

Salvador Acácio Martins Caetano

Miguel Pedro Caetano Ramos

Rui Manuel Machado de Noronha Mendes

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT AT 30 SEPTEMBER 2013, 31 DECEMBER 2012

ASSETS	Notes	30-09-2013	31-12-2012
NON-CURRENT ASSETS			
Goodwill		611.997	611.997
Intangible Assets		627.410	735.848
Tangible Fixed Assets		78.008.378	83.466.849
Investment property		15.635.540	16.002.786
Available for sale Investments		3.302.077	3.181.038
Other Credits		313.000	313.000
Deferred tax		3.397.336	3.440.928
Accounts Receivable		62.555	111.718
Total non-current assets		<u>101.958.293</u>	<u>107.864.164</u>
CURRENT ASSETS			
Inventories		48.316.398	44.835.859
Accounts Receivable		39.237.486	42.891.844
Other Credits		6.231.835	7.657.930
Public Entities		40.402	228.104
Other Current Assets		2.147.166	2.995.638
Cash and cash equivalents	4	8.441.082	7.507.699
Total current assets		<u>104.414.369</u>	<u>106.117.074</u>
Total assets		<u><u>206.372.662</u></u>	<u><u>213.981.238</u></u>
SHAREHOLDERS' EQUITY & LIABILITIES			
EQUITY			
Share capital	5	35.000.000	35.000.000
Legal Reserve		7.498.903	7.498.903
Revaluation reserves		6.195.184	6.195.184
Translation reserves		(1.695.238)	(1.695.238)
Fair value reserves		221.394	102.455
Other Reserve		81.324.069	84.174.774
Net Income		(892.858)	(2.853.034)
		<u>127.651.454</u>	<u>128.423.044</u>
Non-controlled Interest:		707.588	812.346
Total equity		<u>128.359.042</u>	<u>129.235.390</u>
LIABILITIES:			
NON-CURRENT LIABILITIES			
Loans		13.608.038	15.442.693
Pension Fund liabilities		499.600	1.051.264
Provisions		324.024	315.464
Deferred tax		2.499.172	2.499.172
Total non-current liabilities		<u>16.930.834</u>	<u>19.308.593</u>
CURRENT LIABILITIES			
Loans		17.950.263	24.991.635
Accounts Payable		23.626.480	18.105.176
Other Creditors		2.186.350	2.445.622
Public Entities		3.643.530	5.925.322
Other current liabilities		13.471.448	13.364.892
Derivative financial instruments		204.715	604.608
Total current liabilities		<u>61.082.786</u>	<u>65.437.255</u>
Total liabilities and shareholder' equity		<u><u>206.372.662</u></u>	<u><u>213.981.238</u></u>

The notes to the financial statements integrates this statement for the period ending at 30 September 2013 .

CHARTERED ACCOUNTANT

ALEXANDRA MARIA PACHECO GAMA JUNQUEIRA

BOARD OF DIRECTORS

JOSE REIS DA SILVA RAMOS –President

TAKESHI NUMA

DANIELE SCHILLACI

MARIA ANGELINA MARTINS CAETANO RAMOS

SALVADOR ACÁCIO MARTINS CAETANO

MIGUEL PEDRO CAETANO RAMOS

RUI MANUEL MACHADO DE NORONHA MENDES

Toyota Caetano Portugal, S.A.

CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD ENDED AT 30 SEPTEMBER 2013 and 2012

	Notes	30-09-2013	30-09-2012
Operational Income:			
Sales	7	144.383.579	150.300.532
Service Rendered	7	13.297.783	14.902.557
Other Operating Income		25.046.706	24.308.619
Variation of Products		(875.908)	(3.120.785)
		<u>181.852.160</u>	<u>186.390.923</u>
Operational Costs:			
Cost of sales		(117.711.634)	(119.588.851)
External Supplies and Services		(24.943.918)	(25.190.614)
Payroll Expenses		(26.403.681)	(27.379.000)
Depreciations and Amortizations		(10.407.663)	(12.876.773)
Provisions and Impairment loss		123.153	621.703
Other Operating expenses		(2.012.684)	(2.754.005)
		<u>(181.356.427)</u>	<u>(187.167.540)</u>
Operational Income		495.733	(776.617)
Finance costs	8	(2.089.758)	(2.844.707)
Finance Income	8	718.927	299.215
Profit before taxation		(875.098)	(3.322.109)
Income tax for the year		(119.132)	269.799
		<u>(994.230)</u>	<u>(3.052.310)</u>
Net profit for the period		<u>(994.230)</u>	<u>(3.052.310)</u>
Net profit for the period from continuing operations attributable to:			
Equity holders of the parent		(892.858)	(2.870.314)
Minority interest		(101.372)	(181.996)
		<u>(994.230)</u>	<u>(3.052.310)</u>
Net profit for the period from discontinued operations attributable to:			
Equity holders of the parent		-	-
Minority interest		-	-
		<u>-</u>	<u>-</u>
Net profit for the period attributable to:			
Equity holders of the parent		(892.858)	(2.870.314)
Non-controlled interest		(101.372)	(181.996)
		<u>(994.230)</u>	<u>(3.052.310)</u>
Earnings per share:			
from continuing operations		-0,028	-0,087
from discontinued operations		-	-
Basic		<u>-0,028</u>	<u>-0,087</u>
from continuing operations		-0,028	-0,087
from discontinued operations		-	-
Diluted		<u>-0,028</u>	<u>-0,087</u>

The notes to the financial statements integrates this statement for the period ending at 30 September 2013 .

CHARTERED ACCOUNTANT
ALEXANDRA MARIA PACHECO GAMA JUNQUEIRA

BOARD OF DIRECTORS
JOSE REIS DA SILVA RAMOS –President
TAKESHI NUMA
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= UNAUDITED ACCOUNTS =

Toyota Caetano Portugal, S.A.

CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD ENDED AT 30 SEPTEMBER 2013 and 2012

	Notes	30-09-2013	01-07 a 30-09-2013 non audit	30-09-2012	01-07 a 30-09-2012 non audit
Operational Income:					
Sales	7	144.383.579	45.692.149	150.300.532	42.863.386
Service Rendered	7	13.297.783	4.521.986	14.902.557	5.108.874
Other Operating Income		25.046.706	8.204.735	24.308.619	7.949.854
Variation of Products		(875.908)	(1.580.938)	(3.120.785)	(2.640.113)
		<u>181.852.160</u>	<u>56.837.932</u>	<u>186.390.923</u>	<u>53.282.001</u>
Operational Costs:					
Cost of sales		(117.711.634)	(35.991.465)	(119.588.851)	(31.877.270)
External Supplies and Services		(24.943.918)	(7.935.478)	(25.190.614)	(7.414.546)
Payroll Expenses		(26.403.681)	(8.128.919)	(27.379.000)	(8.634.577)
Depreciations and Amortizations		(10.407.663)	(3.611.374)	(12.876.773)	(4.402.120)
Provisions and Impairment loss		123.153	(3.386)	621.703	991.750
Other Operating expenses		(2.012.684)	(1.037.524)	(2.754.005)	(1.625.161)
		<u>(181.356.427)</u>	<u>(56.708.146)</u>	<u>(187.167.540)</u>	<u>(52.961.924)</u>
Operational Income		495.733	129.786	(776.617)	320.077
Finance costs	8	(2.089.758)	(589.845)	(2.844.707)	(1.111.726)
Finance Income	8	718.927	228.946	299.215	199.141
Profit before taxation		(875.098)	(231.113)	(3.322.109)	(592.508)
Income tax for the year		(119.132)	235.067	269.799	(105.687)
		<u>(994.230)</u>	<u>3.954</u>	<u>(3.052.310)</u>	<u>(698.195)</u>
Net profit for the period		<u>(994.230)</u>	<u>3.954</u>	<u>(3.052.310)</u>	<u>(698.195)</u>
Net profit for the period from continuing operations attributable to:					
Equity holders of the parent		(892.858)	30.234	(2.870.314)	(634.506)
Minority interest		(101.372)	(26.280)	(181.996)	(63.689)
		<u>(994.230)</u>	<u>3.954</u>	<u>(3.052.310)</u>	<u>(698.195)</u>
Net profit for the period from discontinued operations attributable to:					
Equity holders of the parent		-	-	-	-
Minority interest		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net profit for the period attributable to:					
Equity holders of the parent		(892.858)	30.234	(2.870.314)	(634.506)
Non-controlled interest		(101.372)	(26.280)	(181.996)	(63.689)
		<u>(994.230)</u>	<u>3.954</u>	<u>(3.052.310)</u>	<u>(698.195)</u>
Earnings per share:					
from continuing operations		-0,028	0,000	-0,087	-0,020
from discontinued operations		-	-	-	-
Basic		<u>-0,028</u>	<u>0,000</u>	<u>-0,087</u>	<u>-0,020</u>
from continuing operations		-0,028	0,000	-0,087	-0,020
from discontinued operations		-	-	-	-
Diluted		<u>-0,028</u>	<u>0,000</u>	<u>-0,087</u>	<u>-0,020</u>

The notes to the financial statements integrates this statement for the period ending at 30 September 2013 .

CHARTERED ACCOUNTANT
ALEXANDRA MARIA PACHECO GAMA JUNQUEIRA

BOARD OF DIRECTORS
JOSE REIS DA SILVA RAMOS –President
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= UNAUDITED ACCOUNTS =

Toyota Caetano Portugal, S.A.

EQUITY MOVEMENTS IN CONSOLIDATED STATEMENT FOR THE PERIOD ENDED AT 30 SEPTEMBER 2013 and 2012

(Amounts expressed in Euros)

	Capital attributable to parent company								Non-controlled	Total	
	Share capital	Legal Reserves	Revaluation Reserves	Translation reserves	Fair value reserves	Other Reserve	Total reserves	Net profit	Subtotal	Interests	Total
Balances at 31 of December 2011	35.000.000	7.498.903	6.195.184	(1.695.238)	14.396	86.270.795	98.284.040	(2.218.405)	131.065.635	1.058.180	132.123.815
Changes in the period:											
Application of the Consolidated Net Income 2011	-	-	-	-	-	(2.218.405)	(2.218.405)	2.218.405	-	-	-
Others	-	-	-	-	-	-	-	-	-	(9.818)	(9.818)
Subtotal	-	-	-	-	-	(2.218.405)	(2.218.405)	2.218.405	-	(9.818)	(9.818)
Consolidated comprehensive income	-	-	-	-	125.731	(15.518)	110.213	(2.870.314)	(2.760.101)	(181.997)	(2.942.098)
Balances at 30 of September 2012	35.000.000	7.498.903	6.195.184	(1.695.238)	140.127	84.036.872	96.175.848	(2.870.314)	128.305.534	866.365	129.171.899
Balances at 31 of December 2012	35.000.000	7.498.903	6.195.184	(1.695.238)	102.455	84.174.774	96.276.078	(2.853.034)	128.423.044	812.346	129.235.390
Changes in the period:											
Application of the Consolidated Net Income 2012	-	-	-	-	-	(2.853.034)	(2.853.034)	2.853.034	-	-	-
Others	-	-	-	-	-	2.329	2.329	-	2.329	(3.386)	(1.057)
Subtotal	-	-	-	-	-	(2.850.705)	(2.850.705)	2.853.034	2.329	(3.386)	(1.057)
Consolidated comprehensive income	-	-	-	-	118.939	-	118.939	(892.858)	(773.919)	(101.372)	(875.291)
Balances at 30 of September 2013	35.000.000	7.498.903	6.195.184	(1.695.238)	221.394	81.324.069	93.544.312	(892.858)	127.651.454	707.588	128.359.042

The notes to the financial statements integrates this statement for the period ending at 30 September 2013 .

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Toyota Caetano Portugal, S.A.

CONSOLIDATED STATEMENT OF THE COMPREHENSIVE INCOME FOR THE PERIOD ENDING AT 30 SEPTEMBER 2013 AND 2012

(Amounts expressed in Euros)

	<u>IAS/IFRS</u> <u>30-09-2013</u>	<u>IAS/IFRS</u> <u>30-09-2012</u>
Consolidated net profit for the period, including non-controlled interest	(994.230)	(3.052.310)
Components of other consolidated comprehensive income, net of tax:		
Available for sale Investments fair value changes	118.939	125.731
Others	-	(15.519)
Consolidated comprehensive income	<u>(875.291)</u>	<u>(2.942.098)</u>
Atributable to:		
Equity holders of the parent company	(773.919)	(2.760.101)
Non-controlled interest	(101.372)	(181.997)

The notes to the consolidated financial statements integrates this statement for the period ending at 30 September 2013.

CHARTERED ACCOUNTANT

ALEXANDRA MARIA PACHECO GAMA JUNQUEIRA

BOARD OF DIRECTORS

JOSÉ REIS DA SILVA RAMOS – Presidente

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= UNAUDITED ACCOUNTS =

Toyota Caetano Portugal, S.A.

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE THREE MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2013 AND 2012

<u>Operating Activities</u>	30-09-2013	01-07 a 30-09-2013 non audit	30-09-2012	01-07 a 30-09-2012 non audit
Collections from Customers	179.625.414	59.513.643	191.030.637	55.095.248
Payments to Suppliers	(139.259.121)	(50.578.246)	(136.097.107)	(42.027.737)
Payments to Personnel	(22.163.249)	(6.880.730)	(22.995.059)	(7.336.723)
Operating Flow	<u>18.203.044</u>	<u>2.054.667</u>	<u>31.938.471</u>	<u>5.730.788</u>
Payments of Income Tax	(829.253)	(148.980)	686.681	1.082.958
Other Collections/Payments Related to Operating Activities	(6.586.208)	(4.882.615)	(19.314.517)	(6.901.188)
Flow in Operating Activities(1)	<u>10.787.583</u>	<u>(2.976.928)</u>	<u>13.310.635</u>	<u>(87.442)</u>
 <u>Investing Activities</u>				
Collections from:				
Tangible Fixed Assets	7.412.928	3.092.438	18.437.761	12.286.711
Subsidies	9.972	-	11.893	-
Interest and Others	146.527	79.804	235.304	234.528
	<u>7.569.427</u>	<u>3.172.242</u>	<u>18.684.958</u>	<u>12.521.239</u>
Payments to:				
Investments	-	-	(5.000.000)	-
Tangible Fixed Assets	(5.173.751)	(2.004.738)	(11.174.720)	(3.859.178)
Intangible Fixed Assets	(5.000)	-	-	594
	<u>(5.178.751)</u>	<u>(2.004.738)</u>	<u>(16.174.720)</u>	<u>(3.858.584)</u>
Flow in Investing Activities(2)	<u>2.390.676</u>	<u>1.167.504</u>	<u>2.510.238</u>	<u>8.662.655</u>
 <u>Financing Activities</u>				
Collections from:				
Loan	144.588	128.151	12.112.478	10.532.693
	<u>144.588</u>	<u>128.151</u>	<u>12.112.478</u>	<u>10.532.693</u>
Payments to:				
Loan	(9.045.586)	3.248.323	(32.096.917)	(20.253.540)
Lease Down Payments	(1.083.763)	1.163.425	(1.074.123)	(356.941)
Interest and Others	(2.252.557)	(690.135)	(2.876.939)	(1.127.941)
Dividends	(7.558)	-	(3.985)	-
	<u>(12.389.464)</u>	<u>3.721.613</u>	<u>(36.051.964)</u>	<u>(21.738.422)</u>
Flow in Financing Activities(3)	<u>(12.244.876)</u>	<u>3.849.764</u>	<u>(23.939.486)</u>	<u>(11.205.729)</u>
 CASH (4)= (1)+(2)+(3)				
	<u>933.383</u>	<u>2.040.340</u>	<u>(8.118.613)</u>	<u>(2.630.516)</u>
Cash and Cash Equivalents at Beginning of Period	<u>7.507.699</u>	<u>6.400.742</u>	<u>18.006.247</u>	<u>12.518.150</u>
Changes in Perimeter	-	-	-	-
Cash and Cash Equivalents at End of Period	<u>8.441.082</u>	<u>8.441.082</u>	<u>9.887.634</u>	<u>9.887.634</u>

CHARTERED ACCOUNTANT

ALEXANDRA MARIA PACHECO GAMA JUNQUEIRA

BOARD OF DIRECTORS

JOSÉ REIS DA SILVA RAMOS - Presidente

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 September 2013

1. INTRODUCTION

Toyota Caetano Portugal, S.A. (“Toyota Caetano” or “the Company”) was incorporated in 1946, with its head office in Vila Nova de Gaia, and is the Parent Company of a Group (“Toyota Caetano Group”), whose companies mainly develop economic activities included in the automotive industry, namely the import, assembly and retail of light and heavy vehicles, production of buses, retail and rentals of cargo movement industrial equipment (forklifts), retail of vehicles spare parts, as well as the corresponding technical assistance.

Toyota Caetano Group develops its activity in Portugal and in Cabo Verde.

Toyota Caetano shares are listed in Euronext Lisboa stock exchange since October 1987.

As of 30 September 2013, the companies included in Toyota Caetano Group, their headquarters and the abbreviations used, are as follows:

<u>Companies</u>	<u>Head office</u>
<u>With headquarters in Portugal:</u>	
Toyota Caetano Portugal, S.A. (“Parent company”)	Vila Nova de Gaia
Saltano – Investimentos e Gestão, S.G.P.S., S.A. (“Saltano”)	Vila Nova de Gaia
Caetano Components, S.A. (“Caetano Components”)	Vila Nova de Gaia
Caetano Renting, S.A. (“Caetano Rent”)	Vila Nova de Gaia
Caetano Auto, S.A. (“Caetano Auto”)	Vila Nova de Gaia
Caetano Retail (Norte) II SGPS, S.A. (“Caetano Retail SGPS”)	Vila Nova de Gaia
Auto Partner-Comércio de Automóveis, S.A. (“Auto Partner”)	Vila Nova de Gaia
Caetano Colisão (Norte), S.A. (“Caetano Colisão”)	Vila Nova de Gaia
Movicargo – Movimentação Industrial, Lda. (“Movicargo”)	Vila Nova de Gaia
Caisb - Companhia Administradora Imobiliária São Bernardo, SA (“Caisb”)	Vila Nova de Gaia
 <u>With headquarters in other countries:</u>	
Caetano Auto CV, S.A. (“Caetano Auto CV”)	Praia (Cabo Verde)

The attached financial statements are stated in Euros (rounded by the unit), as this is the functional currency used in the economic environment where the Group operates.

2. BASIS OF PRESENTATION AND PRINCIPAL ACCOUNTING POLICIES

BASIS OF PRESENTATION

Interim financial statements are presented in accordance with IAS 34 – “Interim Financial Reporting”.

These interim financial statements, prepared in accordance with the above mentioned framework, do not include all the required information to be included in the annual consolidated financial statements. Therefore, they should be read along with the consolidated financial statements as of 31 December 2012.

The accompanying consolidated financial statements have been prepared on a going concern basis and under the historical cost convention, except for some financial instruments which are stated at fair value, from the books and accounting records of the companies included in consolidation.

During the preparation of the accompanying consolidated financial statements, estimates were used which have an impact on the recorded amounts of assets and liabilities, as well as in recorded expenses and income in the period. However, all estimates and assumptions made by the Board of Directors were based on the best knowledge of events and transactions in course, available at the date of approval of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 September 2013

CONSOLIDATION PRINCIPLES AND PRINCIPLE ACCOUNTING PRINCIPLES

The accompanying financial statements were prepared in accordance with the accounting policies disclosed in the notes to the consolidated financial statements as of 31 December 2012.

During the three months ended September 30, 2013, there were no changes in accounting policies or material errors relating to prior year.

4. CASH AND CASH EQUIVALENTS

As of 30 September 2013 and 2012, the caption "Cash and cash equivalents" was as follows:

	Sep-13	Sep-12
Cash	213.679	142.865
Bank Deposits	8.227.403	9.744.769
	8.441.082	9.887.634

5. SHARE CAPITAL

As of 30 September 2013, the Company's share capital, fully subscribed and paid for, consisted of 35.000.000 bearer shares, with a nominal value of 1 Euro each.

The entities with over 20% of subscribed capital are as follows:

- Grupo Salvador Caetano – SGPS, S.A.	60,82%
- Toyota Motor Europe NV/SA	27,00%

6. SEGMENT INFORMATION

During the period ended as of 30 September 2013 and 31 December 2012, the detail in segment information was as follows:

	2013										REMOVALS	CONSOLIDATED				
	NATIONAL							FOREIGN								
	Vehicles				Industrial equipments			Vehicles					Industrial equipments			
	Industrie	Commercial	Services	Rental	machines	Services	Rental	Others	Industrie	Commercial			machines	Services	Rental	
PROFIT																
External Sales	7.035.926	180.322.017	13.499.382	3.476.954	4.284.550	1.455.921	8.131.397	296.352	8.718.674	10.141.476	308.294	11.083	5.090	(72.747.042)	164.940.071	
Income																
Operational income	(1.415.853)	1.036.810	(58.707)	614.017	(253.199)	1.039.655	1.771.220	281.636	(1.708.177)	(82.367)	10.276	7.216	1.308	(748.101)	495.733	
Financial Income	(34.689)	(313.883)	(1.068)	369	(12.004)	(8.238)	(933.181)	1.088	(48.430)	(19.210)	(2.199)	(57)	(30)	701	(1.370.831)	
Net income with non-controlled interests	(1.450.542)	434.936	(104.187)	614.386	(265.203)	1.031.417	838.038	282.724	(1.756.607)	(108.001)	8.077	7.159	1.278	(527.705)	(994.230)	
Total consolidated assets	42.673.966	206.491.286	13.999.314	13.250.154	3.985.931	334.507	35.758.970	35.207.174	-	8.448.594	-	-	-	(153.777.233)	206.372.662	
Total consolidated liabilities	16.570.480	92.226.136	9.891.327	11.327.232	1.239.369	117.686	15.468.684	14.802.259	-	1.777.272	-	-	-	(85.406.824)	78.013.620	
Capital expenses	447.325	1.327.002	79.669	1.455.555	36.377	6.778	1.033.802	-	-	36.516	-	-	-	37.685	4.460.708	
Depreciations	1.218.088	3.515.328	261.246	2.301.280	90.530	16.868	2.748.025	11.293	-	179.690	-	-	-	65.313	10.407.663	

	2012										REMOVALS	CONSOLIDATED				
	NATIONAL							FOREIGN								
	Vehicles				Industrial equipments			Vehicles					Industrial equipments			
	Industrie	Commercial	Services	Rental	machines	Services	Rental	Others	Industrie	Commercial			machines	Services	Rental	
PROFIT																
External Sales	17.860.022	221.986.655	16.066.946	8.481.851	5.953.214	2.203.462	10.846.112	830.899	14.444.297	17.952.367	241.402	8.845	3.260	(90.798.176)	226.081.156	
Income																
Operational income	(2.418.586)	1.308.264	(188.634)	199.498	(145.379)	1.376.414	1.232.603	(1.590)	(1.902.171)	231.859	10.466	8.130	249	(747.563)	(1.036.441)	
Financial Income	(239.587)	(1.200.749)	7.012	(343.288)	(59.091)	(33.837)	(730.847)	(262.765)	(214.357)	(83.366)	(5.635)	(109)	(59)	262.851	(2.903.825)	
Net income with non-controlled interests	(2.526.877)	40.797	(177.135)	57.254	(204.699)	1.321.559	552.671	(299.023)	(2.116.528)	147.514	4.755	7.896	187	102.574	(3.089.055)	
Total consolidated assets	47.968.779	194.585.943	12.780.481	11.317.037	4.013.652	123.646	38.630.140	36.291.428	-	10.333.877	-	-	-	(142.063.943)	213.981.238	
Total consolidated liabilities	17.319.123	85.943.532	8.506.652	9.793.572	1.160.926	40.499	14.098.451	14.749.903	-	3.131.898	-	-	-	(69.998.708)	84.745.848	
Capital expenses	432.411	1.835.463	38.824	(1.787.234)	52.592	3.166	1.995.544	-	-	400.512	-	-	-	6.223.167	9.194.446	
Depreciations	1.836.275	4.807.511	375.947	4.273.906	130.509	7.857	4.315.033	-	-	303.044	-	-	-	(318.482)	15.731.600	

= UNAUDITED ACCOUNTS =

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 September 2013

7. SALES AND SERVICES RENDERED BY GEOGRAPHIC MARKETS AND BY ACTIVITIES

The detail of sales and services rendered by geographic markets, for the period ended as of 30 September 2013 and 2012, was as follows:

Mercado	Sep13		Sep-12	
	Amount	%	Amount	%
National	141.508.235	89,74%	145.309.024	87,96%
Belgium	8.106.425	5,14%	9.009.607	5,45%
African Countries with official Portuguese Language	6.660.023	4,22%	8.632.323	5,23%
Spain	312.992	0,20%	25.547	0,02%
Germany	232.612	0,15%	1.556.503	0,94%
United Kingdom	138.589	0,09%	133.474	0,08%
Others	722.486	0,46%	536.610	0,32%
	157.681.362	100,00%	165.203.089	100,00%

Additionally, sales and services rendered by activity were as follows:

Activity	Sep-13		Sep-12	
	Amount	%	Amount	%
Vehicles	104.208.600	66,09%	106.980.996	64,76%
Spare parts	34.831.559	22,09%	36.367.699	22,01%
Repairs and after sales services	10.038.409	6,37%	11.061.478	6,70%
Others	8.602.794	5,46%	10.792.916	6,53%
	157.681.362	100,00%	165.203.089	100,00%

7. FINANCIAL RESULTS

The detail of financial results for the period ended as of 30 September 2013 and 2012, was as follows:

Expenses and Losses	Set-13	Set-12
Interest	1.619.105	2.054.891
Other Financial Expenses	470.653	789.816
	2.089.758	2.844.707

Income and Gains	Set-13	Set-12
Interest	319.034	299.215
Other Income and Gains	399.893	-
	718.927	299.215

= UNAUDITED ACCOUNTS =

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 September 2013

The caption other income and financial gain refers to changes in the fair value of derivatives.

8. EXPLANATION ADDED FOR TRANSLATION

These consolidated financial statements are a translation of financial statements originally issued in Portuguese in accordance with International Financial Reporting Standards (IFRS/IAS), some of which may not conform or be required by generally accepted accounting principles in other countries. In the event of discrepancies, the Portuguese language version prevails.