Sixt Aktiengesellschaft
Interim Report as at 30 September 2006

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1. Summary

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- **Profit before taxes (EBT) of 97.2 million euros after nine months already exceeds EBT for full-year 2005**
- **Revenue forecasts for full-year 2006 confirmed, earnings forecast raised again**

In Q3 2006, business development at Sixt AG, Germany's largest car rental company and one of the leading vendor-neutral and non-bank providers of full-service leasing, continued its buoyant performance of the first six months. The period from July to September was the most successful quarter in the Group's history to date. On the basis of sustained increases in business in both Business Units, Vehicle Rental and Leasing, the Managing Board has confirmed its forecasts for full-year 2006 in full, and has again raised its earnings forecast.

2. Report on the Position of the Sixt Group

2.1 General Developments in the Group

Total consolidated revenue of the Sixt Group for the first nine months of the current financial year reached EUR 1.09 billion, an increase of 7.0% as against the same period of 2005 (EUR 1.02 billion).

Operating revenue from rental and leasing activities – the best measure of the Sixt Group's performance – rose by 13.9% to EUR 903.3 million, from EUR 793.4 million in the first nine months of the previous year. This means that growth was within the target corridor of 10 to 15% for the year as a whole. Both Business Units, Vehicle Rental and Leasing, contributed to the significant increase in revenue. Foreign business gained increasing momentum: consolidated operating revenue from abroad rose by 24.4% in the nine-month period, from EUR 136.3 million to EUR 169.6 million. This lifted the international share of total operating revenue from 17.2% in the first nine months of 2005 to 18.8%.

The growth in revenue is primarily the result of a further ramp-up in sales activities, which has led to an increase in Sixt's customer base, especially abroad. Private customer offerings such as the Sixt Holiday Cars holiday rental vehicle programme are also enjoying increased popularity. In addition, Sixt is benefiting from the general improvement in economic conditions in Germany and other European countries, which has had a positive effect on business travel.

Sales of used leasing vehicles, which are reported as revenue in contrast to revenue from the sale of used rental vehicles and which can fluctuate considerably in some cases, amounted to EUR 180.3 million in the first nine months (Q1-3 2005: EUR 219.7 million; -17.9%). The decline was due to lower sales revenue in the second and third quarters in connection with refinancing measures.

Consolidated earnings before net finance costs and taxes (EBIT) grew by 28.0% to EUR 127.1 million in the first three quarters, compared with EUR 99.3 million in the same period of the previous year, thus significantly outstripping the growth in revenue. Consolidated profit before taxes (EBT) reached EUR 97.2 million and thus exceeded the figure for 2005 as a whole (EUR 90.9 million). This represents an increase in EBT of 48.9% as against the first nine months of 2005 (EUR 65.3 million). Foreign business contributed EUR 13.6 million to consolidated EBT in the first three quarters (Q1-3 2005: EUR 5.1 million; + 167%).

The significant growth in earnings was generated in the Vehicle Rental segment. In the Leasing segment, EBT for the first nine months was marginally below the previous year’s figure, although earnings increased again in the third quarter. The "Other" segment, which comprises in particular income from e-commerce transactions and holding company activities, recorded EBT of EUR 1.5 million for the first nine months, after EUR 1.2 million in the same period of the previous year.

Sixt’s consolidated revenue rose 4.3% in Q3 2006, from EUR 344.6 million in Q3 2005 to EUR 359.5 million. Operating revenue from rental and leasing business rose by a substantial 15.6%, from EUR 271.4 million to EUR 313.6 million, the highest value ever recorded in a single quarter. At EUR 44.8 million, revenue from the sale of used leasing vehicles in connection with the refinancing measures, by contrast, was 38.0% lower than in Q3 2005 (EUR 72.3 million).

EBIT for the third quarter grew by 42.6% to EUR 49.8 million (Q3 2005: EUR 34.9 million). Since the most important cost items rose only moderately, the growth in earnings was significantly higher than the growth in operating revenue.

EBT was EUR 34.9 million in the third quarter, an increase of 21.0% on the figure for the previous year (EUR 28.8 million). This is the highest quarterly result achieved in the Group's history to date.

It is encouraging overall that revenue and earnings grew faster in the third quarter than in the second quarter of 2006, even though Sixt's business had already improved significantly in the course of 2005 and the comparable figures had therefore risen from quarter to quarter.

2.2 Vehicle Rental Business Unit

In the third quarter, the Vehicle Rental Business Unit focused on driving forward the internationalisation of its activities. Between the beginning of the year and the end of September, Sixt entered nine new countries by concluding franchise agreements: Algeria, Argentina, Australia, Bahrain, Chile, Moldavia, Mongolia, Pakistan and Singapore. Moreover, since the beginning of 2006, Sixt has had its own rental offices in Spain; the network of rental offices in Majorca and the well-known holiday destinations on the Mediterranean coast is to be expanded rapidly. Business in Spain again performed well in the third quarter with high growth rates.

Overall, the Sixt brand is now represented in over 85 countries throughout the world. Out of this total, 8 European countries (Germany, Belgium, France, the UK, the Netherlands, Austria, Switzerland and Spain) are corporate countries, where Sixt operates its own rental offices.

In line with the Company's international expansion, its global network of rental offices grew significantly in the first nine months of this year. As at the end of September, Sixt had 1,556 rental offices (own offices and franchisees), 113 offices more than as at 31 December 2005 and 24 more than at the end of Q2 2006.

Increased sales activities again helped the Vehicle Rental Business Unit achieve a rise in the number of customers in Germany and abroad in Q3 2006.

In the first nine months of 2006, the Vehicle Rental Business Unit recorded rental revenue of EUR 648.8 million. This represents an improvement of 13.6% over the same period of 2005 (EUR 571.2 million). Rental revenue for the third quarter was EUR 230.2 million (Q3 2005:

EUR 196.8 million; +17.0%). This means that both absolute revenue and growth rates were above those for the first and second quarters of this year.

Revenue in Germany for the period January to September 2006 rose by 10.8%, from EUR 450.4 million to EUR 498.7 million. Foreign business continued its extremely buoyant trend in the first nine months, growing by 24.2% to EUR 150.1 million (Q1-3 2005: EUR 120.7 million). Particularly high growth rates were recorded in France, Austria and Belgium. The signs of a recovery in Sixt's UK business that had begun to emerge in the second quarter were confirmed in the third quarter.

Vehicle Rental EBT in the first three quarters rose by 61.2%, from EUR 52.6 million in Q1-3 2005 to EUR 84.8 million. The return on sales increased from 9.2% to 13.1%. For Q3 on its own, EBT improved by 10% to EUR 28.4 million (Q3 2005: EUR 25.8 million).

The average number of rental vehicles throughout Europe was 53,300 in the first nine months of 2006; this figure takes into account the activities in Spain which were included for the first time. This represents growth of 10.6% compared with the average rental-fleet figure for the same period of the previous year (48,200). Of the entire fleet, Germany accounted for 37,400 vehicles compared with an average of 35,000 in the first three quarters of 2005, an increase of 6.9%.

2.3 Leasing Business Unit

The Leasing Business Unit further optimised the quality of its products and services in the third quarter. For example, an important function was added to FleetControl, the online reporting tool for efficient vehicle fleet management. Now fleet managers can receive a report of key fleet indicators, which improves cost control and allows optimal fleet management.

As at the end of September, the Leasing segment had around 60,300 contracts throughout Europe, up from 56,400 contracts as at 31 December 2005. This represents growth of 7%. Contracts for the core business of full-service leasing or fleet management continue to account for around 90% of the total. Sixt is one of the largest vendor-neutral, non-bank full-service leasing companies, offering corporate and private customers a wide range of services in addition to finance leasing.

In the first nine months of 2006, the Business Unit generated leasing revenue of EUR 254.5 million. This represents an increase of 14.5% over the same period of 2005 (EUR 222.2 million). Foreign revenue grew by 25.4%, from EUR 15.6 million in the first nine months of 2005 to EUR 19.5 million.
In the third quarter, the Business Unit recorded growth of 11.8% to EUR 83.4 million, up from EUR 74.6 million in the same period of the previous year.

Revenue from the sale of used leasing vehicles, which can fluctuate considerably from quarter to quarter, was EUR 180.3 million in the first nine months, 17.9% lower than in the prior year period (EUR 219.7 million). Overall, the segment recorded nine-month revenue of EUR 434.8 million, after EUR 441.9 million in the prior-year period (-1.6%). EBT declined slightly by 4.3% to EUR 10.9 million (Q1-3 2005: EUR 11.4 million) due to a one-off effect in Q2. For Q3 on its own, EBT rose 4.0% from EUR 3.5 million in 2005 to EUR 3.6 million.

2.4 Outlook

On the basis of developments to date in the fourth quarter, the Managing Board remains very optimistic for full-year 2006. The Board has confirmed its previous expectations for consolidated operating revenue in full and has raised its earnings expectations once more. Consolidated operating profit is expected to grow by more than the previously forecasted 25% from its 2005 base.

3. Consolidated Balance Sheet

Assets EUR thou.	Interim report 30 September 2006	Consolidated financial statements 31 December 2005
Current assets		
Cash and cash equivalents	25,860	43,317
Current other receivables and assets	75,807	63,550
Trade receivables	178,916	112,733
Inventories	24,412	23,891
Rental vehicles	716,235	462,774
Total current assets	**1,021,230**	**706,265**
Non-current assets		
Deferred tax assets	3,559	6,371
Non-current other receivables and assets	14,024	14,851
Financial assets	1,447	5,885
Lease assets	495,445	523,266
Investment property	3,298	3,324
Property and equipment	35,477	35,066
Intangible assets	4,424	3,544
Goodwill	18,442	18,442
Total non-current assets	**576,116**	**610,749**
Total assets	**1,597,346**	**1,317,014**

Equity and liabilities EUR thou.	Interim report 30 September 2006	Consolidated financial statements 31 December 2005
Current liabilities and provisions		
Current other liabilities	47,914	27,638
Current finance lease liabilities	94,532	87,620
Trade payables	281,602	203,967
Current financial liabilities	310,590	147,742
Current other provisions	79,333	62,338
Total current liabilities and provisions	**813,971**	**529,305**
Non-current liabilities and provisions		
Deferred tax liabilities	2,401	11,884
Non-current other liabilities	6,205	12,557
Non-current finance lease liabilities	2,118	1,197
Non-current financial liabilities	376,912	476,712
Non-current other provisions	15,197	19,549
Total non-current liabilities and provisions	**402,833**	**521,899**
Equity		
Subscribed capital	63,760	57,816
Capital reserves	189,668	120,314
Other reserves (including retained earnings)	125,544	86,100
Minority interests	1,570	1,580
Total equity	**380,542**	**265,810**
Total equity and liabilities	**1,597,346**	**1,317,014**

4. Consolidated Statement of Changes in Equity

EUR thou.	Subscribed capital	Capital reserves	Other reserves[1)]	Minority interests	Sixt Group
1 January 2005	**57,611**	**119,236**	**43,996**	**1,606**	**222,449**
Consolidated profit Q1-3 2005			38,216	161	**38,377**
Dividend payments 2004			-13,623		**-13,623**
Other changes	205	1,056	-56	35	**1,240**
30 September 2005	**57,816**	**120,292**	**68,533**	**1,802**	**248,443**

EUR thou.	Subscribed capital	Capital reserves	Other reserves[1)]	Minority interests	Sixt Group
1 January 2006	**57,816**	**120,314**	**86,100**	**1,580**	**265,810**
Capital increase	5,944	69,226			**75,170**
Consolidated profit Q1-3 2006			59,511	-10	**59,501**
Dividend payments 2005			-20,025		**-20,025**
Other changes		128	-42		**86**
30 September 2006	**63,760**	**189,668**	**125,544**	**1,570**	**380,542**

[1)] including retained earnings

As at the reporting date of 30 September 2006, the Sixt Group had total assets of EUR 1.60 billion, similar to the figure as at the end of the second quarter. This increase of 21.3% over total assets as at 31 December 2005 is in line with the rapid expansion of operating business in the year to date.

On the asset side of the balance sheet, current assets increased by EUR 315.0 million or 44.6%, compared with the end of December 2005, to EUR 1.02 billion, mainly due to the significant increase in the number of vehicles and thus of rental assets (+ EUR 253.5 million to EUR 716.2 million). Non-current assets fell by EUR 34.6 million or 5.7% to EUR 576.1 million. The decline is primarily due to changes in recognised lease assets (- EUR 27.8

million to EUR 495.4 million), which were impacted by the fairly large volume of vehicle sales made in Q1 for refinancing purposes.

The Group's equity base, which continues to be very solid, is far above the average for the rental and leasing sector and provides the foundation for further growth in Sixt's operating business. As at 30 September 2006, equity stood at EUR 380.5 million, EUR 114.7 million, or 43.2% more than at the end of 2005. The growth was mainly the result of the capital increase implemented in the second quarter (which provided net cash of EUR 70 million) and strong earnings. The equity ratio as at the reporting date of 30 September 2006 was 23.8% (31 December 2005: 20.2%).

Non-current financial liabilities fell by EUR 99.8 million to EUR 376.9 million between the end of December 2005 and the end of September 2006, primarily because borrower's note loans were reclassified to current liabilities when their remaining maturities fell below one year. The item also includes the 2005 bond issue (nominal value EUR 225 million) and the profit participation capital issued in 2004 (nominal value EUR 100 million).

Because of the reclassification of the borrower's note loans, current liabilities increased by EUR 162.8 million to EUR 310.6 million between the end of 2005 and 30 September 2006. In addition, this increase reflects the large raise in the size of the rental fleet. Trade payables amounted to EUR 281.6 million as at 30 September 2006, EUR 77.6 million more than at the end of 2005; this increase was primarily caused by reporting date effects and the general growth in business volume.

5. Consolidated Earnings Development

Consolidated Income Statement - Nature of expense method - EUR thou.	**Q 1-3 2006**	**Q 1-3 2005**	**Q 3 2006**	**Q 3 2005**
Revenue	1,086,812	1,015,354	359,503	344,572
Other operating income	17,790	10,294	8,758	4,244
Fleet expenses and cost of lease assets	467,691	461,407	147,344	156,146
Personnel expenses	74,885	70,936	24,964	23,688
Depreciation and amortisation expense[1)]	203,480	183,354	67,306	57,401
Goodwill impairment	0	0	0	0
Other operating expenses	231,483	210,695	78,898	76,692
Earnings before net finance costs and taxes (EBIT)	**127,063**	**99,256**	**49,749**	**34,889**
Net finance costs (net interest expense and net income from financial assets)	-29,908	-33.988	-14,931	-6,111
Profit before taxes (EBT)	**97,155**	**65,268**	**34,818**	**28,778**

Income tax expense	37,654	26,891	13,932	11,730
Consolidated profit for the period	**59,501**	**38,377**	**20,886**	**17,048**
of which attributable to minority interests	-10	161	0	130
of which attributable to shareholders of Sixt AG	**59,511**	**38,216**	**20,886**	**16,918**

Earnings per share in EUR (basic)	2.52	1.70	0.84	0.75
Earnings per share in EUR (diluted)	2.48	1.68	0.82	0.75
Average number of shares [2] (basic / weighted)	23,616,433	22,522,122		
Average number of shares [2] (diluted / weighted)	23,958,433	22,770,322		

1) of which depreciation of rental vehicles:
Q1-3 2006: EUR 136,493 thou. (Q1-3 2005: EUR 105,784 thou.),
Q3 2006: EUR 47,361 thou. (Q3 2005: EUR 33,285 thou.)
of which depreciation of lease assets:
Q1-3 2006: EUR 62,377 thou. (Q1-3 2005: EUR 71,423 thou.),
Q3 2006: EUR 18,733 thou. (Q3 2005: EUR 22,231 thou.)
2) Number of ordinary and preference shares, weighted average in the period

Fleet expenses and cost of lease assets for the period January to September grew by a modest 1.4% to EUR 467.7 million (Q1-3 2005: EUR 461.4 million). The figure for the third quarter was 5.6% lower than for the same quarter of the previous year, mainly because of lower sales of leasing vehicles in connection with refinancing measures.

Personnel expenses rose by a moderate 5.6% to EUR 74.9 million in the first nine months, in spite of an increase in the average number of employees. Depreciation and amortisation expense rose to EUR 203.5 million (+11.0%) and thus more slowly than operating revenue (Q1-3 2005: EUR 183.4 million). The 9.9% increase in other operating expenses to EUR 231.5 million (Q1-3 2005: EUR 210.7 million) is attributable primarily to higher lease payments due to increased lease refinancing of the fleet.

The Sixt Group's earnings before net finance costs and taxes (EBIT) for the first nine months rose by 28.0% from EUR 99.3 million to EUR 127.1 million. In Q3 2006, EBIT rose significantly by 42.6% year-on-year, from EUR 34.9 million to EUR 49.8 million.

Net finance costs amounted to EUR -29.9 million in the first nine months, EUR 4.1 million less than in the same period of the previous year (EUR -34.0 million). The fair value measurement of interest rate derivatives used in interest rate hedging transactions required by IFRS had a negative effect on net finance costs in Q3. Net finance costs for the third quarter were EUR -14.9 million (Q3 2005: EUR -6.1 million). The item also includes impairment losses on financial assets with an amount of EUR 4.6 million.

The Group reported consolidated EBT of EUR 97.2 million for the period from January to September, up 48.9% on the first nine months of 2005 (EUR 65.3 million). At EUR 34.9 million, third-quarter EBT improved by 21.0% over the prior-year period figure (EUR 28.8 million).

Consolidated profit after minority interests for the first three quarters amounted to EUR 59.5 million, a year-on-year increase of 55.7% (Q1-3 2005: EUR 38.2 million). In Q3 2006, consolidated profit grew by 23.5% to EUR 20.9 million (Q3 2005: EUR 16.9 million).

On the basis of 23.62 million outstanding shares (weighted average for the first nine months), earnings per share (basic) for the period from January to September amounted to EUR 2.52, after EUR 1.70 in the first three quarters of 2005. Diluted earnings per share, which reflects the dilutive effect of convertible bonds issued to employees, amounted to EUR 2.48 (previous year: EUR 1.68).

6. Consolidated Cash Flow Statement

Consolidated cash flow statement EUR thou.	**Q 1-3 2006**	**Q 1-3 2005**
Operating activities		
Consolidated profit for the period	59,501	38,377
Amortisation of intangible assets	733	56
Depreciation of property and equipment	3,877	6,091
Depreciation of lease assets	62,377	71,423
Depreciation of rental vehicles	136,493	105,784
Impairment losses on financial assets	4,659	0
Cash flow	**267,640**	**221,731**
Change in non-current other receivables and assets	827	287
Change in deferred tax assets	2,812	4,985
Change in rental vehicles, net	-389,954	-201,322
Change in inventories	-521	18,332
Change in trade receivables	-66,183	-9,045
Change in current other receivables and assets	-12,257	9,832
Change in non-current provisions	-4,352	5,927
Change in non-current other liabilities	-5,431	-20,909
Change in deferred tax liabilities	-9,483	193
Change in current provisions	16,995	10,394
Change in current financial liabilities	162,848	-179,741
Change in trade payables	77,635	89,192
Change in current other liabilities	27,188	-35,534
Net cash flows from / used in operating activities	**67,764**	**-85,678**

Investing activities		
Proceeds from disposal of intangible assets, property and equipment	1,018	532
Proceeds from disposal of lease assets	249,221	342,361
Proceeds from disposal of financial assets	0	20
Payments to acquire intangible assets, property and equipment	-6,679	-3,912
Payments to acquire lease assets	-283,777	-391,951
Payments to acquire financial assets	-350	-40
Changes in intangible assets, property and equipment attributable to changes in reporting entity structure	-213	0
Changes in financial assets attributable to changes in reporting entity structure	128	19
Net cash flows used in investing activities	**-40,652**	**-52,971**
Financing activities		
Increase in share capital	5,944	205
Increase in capital reserves	69,354	1,056
Change in other reserves and minority interests	-42	-21
Dividends paid	-20,025	-13,623
Proceeds from issuance of/repayment of non-current financial liabilities	-99,800	149,654
Net cash flows used in / from financing activities	**-44,569**	**137,271**
Net change in cash and cash equivalents	**-17,457**	**-1,378**
Cash and cash equivalents at 1 January	**43,317**	**36,913**
Cash and cash equivalents at 30 September	**25,860**	**35,535**

The Group's net cash provided by operating activities amounted to EUR 67.8 million, compared with net cash used of EUR 85.7 million in the previous year. On the one hand, large volumes of funds were utilised due to the higher volume of rental assets and trade receivables, while cash flow and current financial liabilities increased on the other.

Investing activities, particularly in the area of lease assets, used net cash of EUR 40.7 million (Q1-3 2005: EUR 53.0 million).

Cash used in financing activities of EUR 44.6 million was dominated firstly by the capital increase in the second quarter of the year under review and secondly by the reduction in non-current financial liabilities (borrower's note loans). In the previous year, there was a cash inflow of EUR 137.3 million, mainly because of a bond issue.

Total cash and cash equivalents as at 30 September 2006 amounted to EUR 25.9 million, a reduction of EUR 17.5 million.

7. Other Information about the Group

7.1 Accounting

The consolidated interim report of Sixt AG as at 30 September 2006 was prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU and effective as at the reporting date. The term IFRSs also covers the International Accounting Standards (IASs) still in effect. All Interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and the former Standing Interpretations Committee (SIC) that are effective as at the reporting date have been applied.

7.2 Accounting Policies, Consolidated Group

In the period covered by this consolidated interim report, there have been no changes in the accounting policies applied in the consolidated financial statements for the period ended 31 December 2005. The Spanish rental company "Sixt rent a car S.L.", Palma de Mallorca, was consolidated for the first time.

7.3 Sixt Group Revenue Development

EUR million	Q1-3 2006	Q1-3 2005	Change in %	Q3 2006	Q3 2005	Change in %
Operating revenue	**903.3**	**793.4**	**+ 13.9**	**313.6**	**271.4**	**+ 15.6**
thereof Vehicle Rental	648.8	571.2	+ 13.6	230.2	196.8	+ 17.0
thereof Leasing	254.5	222.2	+ 14.5	83.4	74.6	+ 11.8
Leasing sales revenue	**180.3**	**219.7**	**- 17.9**	**44.8**	**72.3**	**- 38.0**
Other revenue	3.2	2.3	+ 37.1	1.1	0.9	+ 9.0
Consolidated revenue	**1,086.8**	**1,015.4**	**+ 7.0**	**359.5**	**344.6**	**+ 4.3**

7.4 Segment Reporting

The Sixt Group is active in the two main business areas of vehicle rental and leasing. Excluding revenue from vehicle sales, the revenue from these activities is also described as "operating revenue". Activities that cannot be allocated to these segments, such as financing, holding company activities, real estate leasing, or e-commerce transactions, are combined in the "Other" segment.

By business unit	Rental		Leasing		Other		Transitions		Sixt Group	
EUR million	**2006**	2005	**2006**	2005	**2006**	2005	**2006**	2005	**2006**	2005
External revenue	648.8	571.2	434.8	441.9	3.2	2.3	0.0	0.0	1,086.8	1,015.4
Internal revenue	3.8	4.0	18.1	24.9	1.8	2.0	-23.7	-30.9	0.0	0.0
Total revenue	652.6	575.2	452.9	466.8	5.0	4.3	-23.7	-30.9	1,086.8	1,015.4
Depreciation/ amortisation	140.7	111.6	62.5	71.5	0.3	0.3	0.0	0.0	203.5	183.4
EBIT[1)]	103.0	77.1	24.3	27.2	-0.2	-5.1	0.0	0.1	127.1	99.3
Net finance costs[2)]	-18.2	-24.5	-13.4	-15.8	1.7	6.3	0.0	0.0	-29.9	-34.0
EBT[3)]	84.8	52.6	10.9	11.4	1.5	1.2	0.0	0.1	97.2	65.3
Investments[4)]	6.6	3.9	284.1	392.0	0.3	0.0	0.0	0.0	291.0	395.9
Assets	1,037.4	842.9	593.2	569.2	885.2	765.6	-918.5	-877.3	1,597.3	1,300.4
Liabilities	908.4	763.9	521.1	538.7	597.4	505.2	-810.1	-755.7	1,216.8	1,051.9
Employees[5)]	1,747	1,677	217	206	19	18	0	0	1,983	1,901

By region	Germany		Abroad		Transitions		Sixt Group	
EUR million	**2006**	2005	**2006**	2005	**2006**	2005	**2006**	2005
Total revenue	916.1	873.4	173.4	143.5	-2.7	-1.5	1,086.8	1,015.4
Investments[4)]	271.7	369.5	19.3	26.4	0.0	0.0	291.0	395.9
Assets	1,316.1	1,080.9	435.9	338.1	-154.7	-118.6	1,597.3	1,300.4

1) Corresponds to earnings before net finance costs and taxes (EBIT)
2) Corresponds to net interest expense plus net income from financial assets
3) Corresponds to profit before taxes (EBT)
4) Excluding rental vehicles
5) Annual average, basis of consolidation modified

7.5 Employees

As a result of its continued growth, Sixt's headcount increased again in the third quarter. The average number of employees in the first nine months of 2006 was 1,983. This represents an increase of 82 employees, or 4.3% compared with the average figure for the prior-year period (1,901). The increase in the number of employees was particularly significant in Vehicle Rental in Germany (+72). The average number of employees in Germany increased by a total of 79 to 1,460. In other countries, the average headcount increased by 3 to 523 in the first nine months, especially due to the first-time inclusion of the activities in Spain.

7.6 Investments

In the period from January to September of this year, the Sixt Group added approximately 98,300 vehicles (prior-year period: 88,500) with a total value of approximately EUR 2.2 billion (prior-year period: approximately EUR 2.0 billion) to its rental and leasing fleet. This represents an increase of approximately 11% in the number and value of vehicles. For full-year 2006, the Managing Board continues to expect higher investments than in 2005 (approximately EUR 2.6 billion).

Pullach, 16 November 2006
Sixt Aktiengesellschaft
The Managing Board