

Additional Information for Q2 2008

1. The Company has not published any forecasts of financial results.
2. Pursuant to the information available to the Company, as at the date of release of this quarterly report, that is August 13th 2008, the following shareholders submitted information on holding directly or indirectly (through subsidiaries) 5% or more of the total vote at the General Shareholders Meeting of AmRest Holdings N.V. (“AmRest”)

Shareholder	Number of shares	% share in capital	Number of votes at the Shareholders' Meeting	% of votes
BZ WBK AIB AM *	2 794 286	19.70%	2 794 286	19.70%
ING OFE	2 119 020	14.94%	2 119 020	14.94%
Henry McGovern **	1 348 010	9.50%	1 348 010	9.50%
Commercial Union OFE	1 000 000	7.05%	1 000 000	7.05%
Pioneer Pekao IM ***	711 921	5.02%	711 921	5.02%

* BZ WBK AIB AM manages assets which include the funds of BZ WBK AIB TFI (12.13% pursuant to the AmRest best knowledge)

** shares owned directly by Henry McGovern and through the companies wholly owned by him, i.e. IRI and MPI

*** Pioneer Pekao IM manages assets which include the funds of Pioneer Pekao TFI (5.01% pursuant to the AmRest best knowledge)

After the date of release of the previous quarterly report (published on 15 May 2008) the Company became aware of the following changes in the structure of significant shareholdings in AmRest:

Michael Tseytin, as a result of share loan transaction concluded on 29 May 2008 with Mr. Henry McGovern, has lost rights to 87 900 AmRest shares (RB 37/2008 dated 3 June 2008). As a result Mr. Tseytin decreased his share in initial capital of AmRest to 632 116 shares, which constitutes 4,46% of the Company's initial capital and entitles him to 632 116 votes, i.e. 4,46% of total number of votes at the Company's Meeting of Shareholders. Prior to this transaction, Michael Tseytin held a total of 720 016 shares in AmRest, which constituted 5,08% of the Company's initial capital and entitled to a total of 720 016 votes, i.e. 5,08% of the total number of votes at the Company's Meeting of Shareholders.

As a result of a share acquisition settled on 10 June 2008, the funds managed by BZ WBK AIB TFI S.A. (“BZ WBK TFI”) became holders of a total of 1 721 144 shares in AmRest, 12.13% of the total number of votes at the Company's Meeting of Sharehold-

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ers. Prior to the acquisition, the funds managed by BZ WBK TFI held a total of 1 428 853 shares in AmRest, which constituted 10.07% of the Company's initial capital and entitled to a total of 1 428 853 votes, i.e. 10.07% of the total number of votes at the Company's Meeting of Shareholders.

In connection with the Annual General Meeting, held on 23 June 2008, AmRest was notified about the current shareholding of Commercial Union OFE, which, as of the day of AGM, was a holder of 1 000 000 AmRest shares, which constituted 7.05% of the Company's initial capital and entitled to a total of 1 000 000 votes, i.e. 7.05% of the total number of votes at the Company's Meeting of Shareholders (RB 51/2008 dated 23 June 2008).

As a result of a share acquisition settled on 23 June 2008, customers of BZ WBK AIB Asset Management S.A. became holders of a total of 2 794 286 shares in AmRest, which constitutes 19.70% of the Company's initial capital and entitles them to 2 794 286 votes, i.e. 19.70% % of the total number of votes at the Company's Meeting of Shareholders. Prior to the acquisition, BZ WBK AIB Asset Management S.A. customers held a total of 2 643 938 shares in AmRest Holdings N.V., which constituted 18.64% of the Company's initial capital and entitled them to a total of 2 643 938 votes, i.e. 18.64% of the total number of votes at the Company's Meeting of Shareholders. BZ WBK AIB Asset Management S.A. manages assets which include, among others, funds of BZ WBK AIB TFI S.A.

On 8 July 2008 AmRest informed about the culmination of the sale and transfer of 100% of the membership interests in International Restaurant Investments, LLC ("IRI"), a Virginia (USA) limited liability company, to Henry McGovern (RB 55/2008 dated 8 July 2008). IRI is the owner of 1,032,720 shares of AmRest. In this light Henry McGovern increased his total shareholding in AmRest to 1,348,010 shares which constitutes 9.50% of the Company's initial capital and entitles him to 1,348,010 votes, i.e. 9.50% of the total number of votes at the Company's General Meeting of Shareholders. The total shareholding consists of AmRest shares owned directly by Henry McGovern (196,540 shares) and through companies wholly owned by him, i.e., IRI (1,032,720 shares) and Metropolitan Properties International Sp. z o.o. ("MPI") (118,750 shares). Prior to this transfer, Henry McGovern held a total of 315,290 shares in AmRest (shares owned directly and through MPI), which constituted 2.22% of the Company's initial capital and entitled him to a total of 315,290 votes, i.e. 2.22% of the total number of votes at the Company's General Meeting of Shareholders.

As a result of a share acquisition settled on 21 July 2008, ING Otway Fundusz Emerytalny ("ING OFE") became holder of 2 119 020 shares in AmRest, which constitutes 14.94% of the Company's initial capital and entitles to 2 119 020 votes, i.e. 14.94% of the total number of votes at the Company's Meeting of Shareholders. Prior to the acquisition, ING OFE held 2 089 020 shares in AmRest, which constituted 14.73% of the Company's initial capital and entitled to 2 089 020 votes, i.e. 14.73% of the total number of votes at the Company's Meeting of Shareholders. At the same time ING OFE informed, that "(...) within 12 months ING OFE does not exclude either increase or decrease of AmRest shareholding, depending on the market conditions and the Company's performance. The goal of the shares acquisition was the investment of the resources of ING OFE, within its investment activity."

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3. The table below presents changes in AmRest stock options held by managing and supervising persons which occurred after the publication of the previous quarterly report (i.e. May 15th 2008), in accordance with the information held by the Company. The changes in Henry McGovern's shareholding in AmRest were described in Point 2.

	Number of stock options as at 15/05/2008	Increase	Decrease	Number of stock options as at 13/08/2008
Wojciech Mroczyński	15 250	3 000	-	18 250
Jacek Trybuchowski	5 250	3 000	-	8 250

4. As at the date of release of this quarterly report no court arbitration or administrative proceedings whose single or aggregate value exceeds 10% of the Company's equity were pending against the Company.

5. Important transactions or agreements resulting in related party transactions after the publication of the previous quarterly report (i.e. May 15th 2008):

On 9 July 2008 AmRest informed about the increase in the amount of capital of its subsidiary American Restaurants EOOD ("AmRest Bulgaria"). The share capital of AmRest Hungary was increased by BGN 1,700,000 through cash contribution made by American Restaurants Sp. z o.o. ("AmRest Poland"). Following the registration of this change the share capital of AmRest Bulgaria amounts to BGN 2,925,000. Following this change AmRest Poland is still 100% owner of AmRest Bulgaria (RB 57/2008 dated 9 July 2008).

On 5 August 2008 AmRest informed about the increase in the amount of capital of its subsidiary American Restaurants Kft ("AmRest Hungary"). The share capital of AmRest Hungary was increased by HUF 240,000,000 through cash contribution made by AmRest Poland. Following the registration of this change the share capital of AmRest Hungary amounts to HUF 1,324,000,000. Following this change AmRest Poland is still 100% owner of AmRest Hungary (RB 66/2008 dated 5 August 2008).

On 5 August 2008 AmRest informed about the registration of capital of its subsidiary AmRest LLC („AmRest USA”) in the amount of USD 59,535,550. The share capital of AmRest USA was contributed in cash by AmRest Poland. AmRest Poland is 100% owner of AmRest USA and AmRest is 100% shareholder of AmRest Poland (RB 67/2008 dated 5 August 2008).

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6. During the period covered by this quarterly report, AmRest issued the following sureties in respect of loans or guarantees whose value represent 10% or more of the Company's equity:

On 28 July 2008, with reference to Bond Issuance Agreement dated 9 July 2008 (RB 60/2008 dated 18 July 2008), AmRest informed about signing the Corporate Guarantee under which it guarantees to all bonds holders the fulfillment of AmRest Poland ("Issuer") obligations stemming from the acquired bonds. The Guarantee will be in force until the obligations stemming from bonds issuance expire.

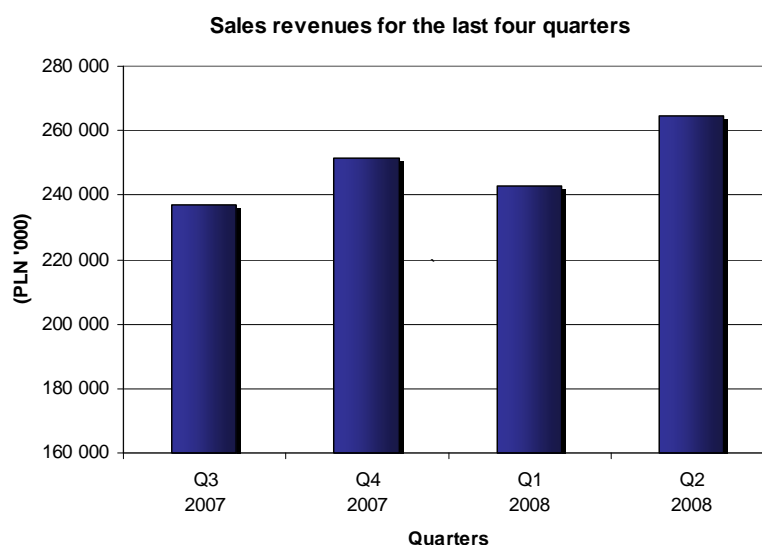
7. Other information important for the assessment of the Company's personnel, economic and financial position as well as its financial result:

a) Important personnel changes

On AmRest Annual General Shareholders Meeting, held on 23 June 2008, the resolutions regarding the changes in AmRest Supervisory Board and Management Board membership, have been passed. Mr. Henry McGovern and Mr. Michael Tseytin completed the composition of AmRest Supervisory Board. Mr. McGovern has been elected by the Supervisory Board Members as a Chairman of the Supervisory Board. At the same time Mr. Wojciech Mroczyński and Mr. Jacek Trybuchowski became AmRest Management Board Members.

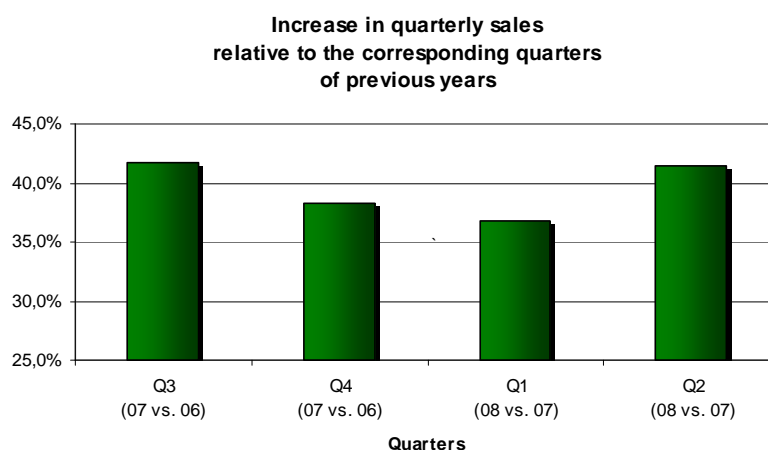
b) The Company's performance

The second quarter of 2008 was record high in AmRest history in terms of sales. AmRest Group sales revenues in the second quarter of 2008 amounted to PLN 264.559 thousand and increased by 41.4% compared with the corresponding period of 2007. The total sales of the first half of 2008 amounted to PLN 507.582 thousand and increased by 39.2% compared with 2007.



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The increase in sales was delivered principally due to the consistent growth of sales at the existing locations and the sales generated by the restaurant chain in Russia. The second quarter of 2008 was the fourth quarter when the Group's consolidated results include the results of Russian restaurants. In the Q2 2008 the sales revenues generated in Russia amounted to PLN 31,990 thousand.



In the second quarter of 2008 the gross profit on sales rose by 17.7% relative to the corresponding period of 2007 and amounted to PLN 31.166 thousand. In the whole first half of 2008 the gross profit on sales amounted to PLN 66 074 thousand and increased by 25.3% compared with the corresponding period of 2007. The gross margin on sales amounted to 11.8% (compared with 14.2% in Q2 2007) and in the whole first half of 2008 the gross margin amounted to 13.0% (compared with 14.5% in H1 2007).

The negative effect on the Q2 2008 performance had higher – relative to sales – direct marketing expenses, cost of food and cost of payroll and employee benefits.

In the second quarter of 2008 the Company's marketing expenditures increased to 6.1% - relative to sales (compared with 4.3% in Q2 2007) and amounted to PLN 16,180 thousand. This difference is principally a result of irregular arrangement of marketing expenditures in a year. The increase in cost of sales in Q2 2008 relative to sales resulted mainly from relative increase of this cost on the Polish and Czech market. The increase of cost of payroll and employee benefits is mainly connected with general trends observed on the labour markets also in Poland and Czech Republic. The increase concerns basically the salaries and benefits of the crew.

The operating profit in the second quarter of 2008 amounted to PLN 13,929 thousand and EBITDA amounted to PLN 28,928 thousand. The operating margin in the second quarter of 2008 decreased to 5.3% compared with 8.2% in the corresponding period of 2007. This is connected mainly with relatively higher general and administrative expenses and impairment losses in the second quarter of 2008. The increase of G&A costs results mainly from the expenditures related to support the development of new brands and new markets. The impairment deduction in the Q2 2008 is concerning 2 restaurants: freshpoint and Rodeo Drive. The above mentioned factors had an impact on the

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EBITDA margin, which amounted to 10.9% and was lower compared with the corresponding period of 2007 (14.5%).

The operating profit in the total first half of 2008 amounted to PLN 32.439 thousand (compared with PLN 32.230 thousand in the corresponding period of 2007) and EBITDA amounted to PLN 61.642 thousand (compared with PLN 54.777 thousand in the corresponding period of 2007). As a result of decline of the gross profit on sales and relatively higher general and administrative expenses in the first half of 2008, the operating profit margin and EBITDA margin decreased and amounted to 6.4% and 12.1% respectively (compared with 8.8% and 15.0% respectively in 2007). The decline of margin is mainly connected with increased start-up costs related to the Company's development (introducing new restaurant brands, Burger King and Starbucks, and new markets expansion).

In Q2 2008 the net profit amounted to PLN 10,079 thousand and the net margin to 3.8%. The positive FX differences resulting from loans between the Group's related companies had an impact on results on financing activities in the second quarter of 2008. This effect was partially diminished in this quarter by increased interest cost, resulting from increased debt.

In H1 2008 the net profit amounted to PLN 23,210 thousand and the net margin to 4.6%. The differences of results on financing activities between H1 2008 and the corresponding period of 2007 are mainly connected with positive FX differences resulting from loans between the Group's related companies, which were just partially diminished by increased interest cost, resulting from increased debt.

The balance-sheet total as at the end of Q2 2008 amounted to PLN 613,173 thousand and increased by 5.2% compared with the end of 2007. The increase was primarily a result of the additions in non-current assets related to the building of new restaurants and take-over of 10 restaurants in Moscow. The Company's total liabilities increased by 9.1% in comparison with the end of 2007, and amounted to PLN 317,754 thousand. The total equity increased from PLN 291,423 thousand in 2007 to 295,419 thousand.

c) Other information

On 15 May 2008 AmRest concluded the Annex to the agreements signed with Pepsi-Cola International, Pepsi-Cola General Bottlers Poland Sp. z o.o. and General Bottlers CR s.r.o (collectively „Pepsi-Cola”), dated 23 March 2005. The Annex prolongs the agreements by 31 December 2012. Based on the prolongation conditions AmRest will receive some additional marketing funds from Pepsi-Cola, proportionally to the prolongation period, provided that the sales revenues will be maintained minimum at the current level. Additionally AmRest Hungary and Fővárosi Ásványvíz és Úditőipari Rt. (“Pepsi-Cola Hungary”) and PepsiCo International exited from the current agreement and signed the new agreement on conditions similar to those in Poland and Czech Republic. This agreement will also expire on 31 December 2012. Signing of the above documents will enable the optimization of cost of sales within the beverage sector and marketing policy unification among the three above mentioned markets.

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On 20 May 2008 the Membership Interest Purchase Agreement (“Purchase Agreement”), between AmRest (“Buyer”) and Grove Ownership Holding, LLC (“Seller”), a Georgia limited liability company, was signed. Seller owns 100% of Apple Grove Holdings, LLC (“AGH”). AGH owns 100% of Restaurant Concepts II, LLC (“RCI II”) and WCM Oregon, LLC (“WCMO”). RCI II and WCMO operate 104 Applebee’s restaurants in the United States (“Restaurants”). Based on the Purchase Agreement AmRest will acquire 80% of AGH (the details of Purchase Agreements were signed in RB 28/2008 dated 20 May 2008). AmRest informed about finalization of the Purchase Agreement on 9 July 2008 (RB 56/2008). The entry into the US restaurant market, through the purchase of 104 Applebee’s restaurants, represents another milestone in the AmRest history. Following this acquisition AmRest significantly diversified its portfolio by strengthening its Casual Dining Restaurants’ arm. The Company operates its restaurants in two restaurant sectors: Quick Service Restaurants (QSR) – KFC, Burger King, Starbucks and freshpoint and Casual Dining Restaurants (CDR) – Pizza Hut, Rodeo Drive and Applebee’s. All in all AmRest manages 7 restaurant brands in 7 countries.

On 20 May 2008 AmRest informed about the intention to convert AmRest, the Dutch Company, into European Company (Societas Europaea). The conversion of AmRest into European Company shall increase the efficiency of the Company, i.e. improve the AmRest’s transparency and reduce operating and administrative costs, and enable the transfer of the registered office from Amsterdam (The Netherlands) to Wrocław (Poland), which will take place after the conversion into European Company (RB 29/2008 dated 20 May 2008).

On 27 May 2008 AmRest informed about the registration of the change in the Company’s share capital by Amsterdam’s Chamber of Commerce. Pursuant to the received confirmation the issued capital of the Company has been increased from EUR 141,706.06 to EUR 141,863.56 (from 14.170.606 shares to 14.186.356 shares). The nominal value of one AmRest share amounts to EUR 0.01. Following the registration of this change the total number of votes, resulting from all AmRest issued shares, amounts to 14.186.356 (100% of the total number of votes). The issuance of 15,750 bearer ordinary shares results from execution of Stock Option Plan. These shares were admitted to National Depository for Securities on 3 June 2008 and on 11 June 2008 they were introduced to the exchange trading in the WSE Main List.

On 11 June 2008 AmRest signed the Development Agreement with Burger King Europe GmbH regarding opening and franchising Burger King restaurants in Bulgaria. The details of this agreement are included in the RB 42/2008 dated 11 June 2008. On the same day AmRest informed about the framework conditions of Franchise Agreements with Burger King Europe GmbH which will be signed for each particular Burger King restaurant separately once it opens within territory of Bulgaria. The details of this agreement are included in the RB 43/2008 dated 11 June 2008. On 18 June 2008 AmRest informed about the opening of the first Burger King restaurant in Bulgaria.

The AmRest Annual General Shareholders Meeting (“Annual Meeting”) was held on 23 June 2008. The companies holding at least 5% of the total vote at the general meeting were listed in regulatory announcement RB 51/2008 dated 23 June 2008. The Annual Meeting considered all items included in the agenda and adopted resolutions concerning approval of the financial statements for 2007, allocation of the 2007 profit to cover re-

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tained deficit, approval of performance of duties by Members of the Supervisory Board and the Management Board of AmRest, changes in the composition of the Supervisory and Management Boards, described in Point a), and the Company's conversion into European Company, described above. The text of all the resolutions adopted at the Annual Meeting is presented in an Appendix to RB 50/2008 dated 23 June 2008.

On 4 July 2008 AmRest informed about the signing of Letters of Intent between AmRest and Burger King Europe GmbH ("BKE") regarding three new markets: Czech Republic, Slovakia and Slovenia. AmRest has already had the rights to open and operate Burger King restaurants in Poland and Bulgaria.

On 9 July 2008 AmRest informed about taking hold of 100% ownership interest in AmRest LLC ("AmRest USA"), a company with its seat in Delaware, USA. The purpose of the foundation of AmRest USA was to acquire 80% of membership interest of Apple Grove Holdings, LLC ("AGH"), a Delaware limited liability company, described above.

On 18 July 2008 AmRest informed that the Bond Issuance Agreement ("Issuance Agreement") had been signed between AmRest Poland ("Issuer") and ABN AMRO Bank (Polska) S.A. ("Agent"). Based on the Issuance Agreement the 7-years Bond Issuance Program ("BIP") of short- and middle-term bonds, at the total face value of PLN 300 million, will be launched. The bonds can be issued in a few tranches.

On 23 July 2008 AmRest informed about signing of the Annex No 1 to the Credit Agreement, signed on 11 March 2008, between AmRest Poland („Borrower”) and ABN AMRO Bank N.V. and ABN AMRO Bank (Polska) S.A. (collectively: „Bank”). The Annex increases the credit facility to the amount of PLN 200 million (from PLN 150 million). The remaining conditions of the Credit Agreement were not amended.

On 28 July 2008 AmRest informed about the signing of non-binding Memorandum of Understanding (MOU) between AmRest and Kuwait Food Company S.A.K. (Americana). The Parties of MOU wish to enter into negotiation to sign a Joint Venture Agreement (JVA) and to establish a Joint Venture Company (JVC) to operate RostiksKFC and Pizza Hut restaurants in Ukraine. Both Parties intend to share the ownership in the JVC at the proportion of 50% owned by AmRest and 50% by Americana. The JVA will be conditional upon receiving by the Parties a Yum! consent for their joint development of RostiksKFC and Pizza Hut brands in Ukraine. The MOU will be in force until signing the JVA, but no later than December 31, 2008. Further details of this agreement are included in regulatory announcement RB 64/2008 dated 28 July 2008. AmRest informed about its plans related to Ukraine for the first time in late 2005, however in autumn of 2006 the Company decided to delay the business development in this market for a few years (RB 32/2006 dated 3 October 2006).

8. The Company expects that its performance in the following quarters may be influenced by a number of factors, the most significant of which include:

- a) growth of sales spurred by new openings as well as potential further investments;
- b) short-term pressure on net margin related to increased finance cost (debt service payments) and start-up costs, stemming from planned accelerated growth;

c) potential impairment costs regarding own proprietary restaurant concepts, Rodeo Drive and freshpoint;

d) seasonality of sales – the lowest sales are recorded in the first quarter of the year, which is attributable primarily to fewer operating days in February and fewer people dining out. The next quarter in terms of sales is the second quarter, in which the restaurants achieve better results thanks to improving weather and a positive effect of the beginning of the holiday season in June. The highest sales are achieved at the end of the third and at the beginning of the fourth quarter. Very good performance in the third quarter is attributable to the increased tourist traffic. Autumn is traditionally a season when people tend to dine out more frequently, which translates into higher sales. An important time in the last three months of the year is the pre-Christmas period, when particularly high sales are reported by the restaurants situated in shopping centres;

e) a factor with a potentially adverse effect on sales, is a change in consumer preferences resulting from health concerns about the consumption of chicken, the key product on the KFC menu, due to negative publicity concerning consumption of poultry and diseases carried by poultry. The Company mitigates this risk by using at the AmRest restaurants ingredients of the highest quality, sourced from proven and reputed suppliers, by complying with strict quality control and hygiene standards, and by applying the most advanced equipment and processes ensuring absolute safety of the meal.

f) another factor which may affect the Company's performance may be FX differences resulted from the changes of currency rates of the countries in which the Group operates its restaurants. The loans between the Group's related companies may be the source of these potential differences. In addition, the rent due on a significant portion of the Group's restaurant leases is indexed to US dollar or Euro exchange rates. Hence the appreciation of the US dollar or Euro against the Polish zloty may have an adverse effect on the results.

g) The costs related to the introduction of new IT systems may negatively impact the Company's performance in a short-term. However in the long-term the expected benefits will positively impact the Group profitability.