

## Consolidated income statement

For the year ended December  
31,2012

	2012 €	2011 €
<b>Income</b>		
Dividends receivable	638.024	1.115.918
Interests receivable and other finance cost	5.051.451	4.513.122
Loss from sale, revaluation and exploitation of land and properties	(5.007.673)	(3.506.199)
Loss from financial assets and liabilities	(1.687.962)	(14.653.658)
	(1.006.160)	(12.530.817)
Operating expenses	(1.339.880)	(1.769.415)
(Increase) / decrease of provisions	(750.000)	112.428
Finance cost	(321.089)	(486.991)
Write off of negative goodwill	-	171
Share of profit / (loss) from associated companies	19.240	(56.171)
<b>Loss before taxation</b>	(3.397.889)	(14.730.795)
Taxation	(25.447)	(122.596)
<b>Net loss for the year</b>	(3.423.336)	(14.853.391)
<b>Other total (expenses) / income</b>	(4.002)	260.791
Exchange (loss) / profit created from conversion and consolidation of financial statements of the subsidiaries		
Loss from revaluation of investments available for sale	-	(149.275)
Loss from revaluation of fixed assets	-	(15.584)
Deferred taxation due to consolidation	-	1.558
<b>Total expenses for the year</b>	(3.427.338)	(14.755.901)
<b>Net loss attributable to:</b>	(3.423.336)	(14.853.391)
Shareholders of the Company		
<b>Loss per share – cent</b>	(1,71)	(7,43)

Consolidated balance sheet

	2012 €	2011 €
ASSETS		
Non current assets		
Fixed assets	1.417.773	1.715.723
Investment property	37.592.658	42.042.222
Financial assets available for sale	150.725	150.725
Loans and other amounts receivable	1.410.064	2.127.677
Deferred taxation	859.452	515.330
Total non current assets	41.430.672	46.551.677
Current assets		
Stock	10.106.000	11.546.761
Loans and other amounts receivable	4.322.413	3.906.878
Receivables from associated companies	4.110.773	3.376.722
Financial assets at fair value via the results	12.495.011	15.236.082
Bank deposits	70.415.113	60.491.630
Cash available and equivalent	7.631.111	13.955.651
Total current assets	109.080.421	108.513.724
Total assets	150.511.093	155.065.401
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	170.000.000	170.000.000
Reserves	(25.459.307)	(22.033.452)
Total equity	144.540.693	147.966.548
Long term liabilities		
Deferred taxation	104.045	204.325
Borrowing – long term portion	3.869.215	4.787.442
Total long term liabilities	3.973.260	4.991.767
Current liabilities		
Borrowing – Current portion	918.031	871.124
Financial liabilities at fair value via the results	-	32.423
Trade and other creditors	655.176	803.331
Current tax liabilities	423.933	400.208
Total current liabilities	1.997.140	2.107.086
Total equity and liabilities	150.511.093	155.065.401
Net asset value per share – cent	72,27	73,99