

K. KYTHREOTIS HOLDINGS PUBLIC LTD

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2014

	2014 €	2013 €
Turnover	8.021.955	8.054.431
Cost of sales	(7.787.630)	(7.884.883)
Gross profit	234.325	169.548
Other income	80.157	335.217
Selling and distribution expenses	(243.058)	(229.288)
Administrative expenses	(1.057.353)	(1.081.264)
Depreciation of bank deposits		(322.756)
Amortization of goodwill	(309.250)	-
Increase in fair value of investments held for trading	7.691	93
Transfer due to permanent decrease in the value of investments available for sale	(6.988)	-
Decrease in fair value of investments held for trading	(886)	(23.176)
Decrease in fair value of investment property	(278.506)	(339.220)
Finance cost	(137.414)	(152.003)
Share of loss from participation in associated company	(116.009)	(120.191)
Loss before taxation	(1.827.291)	(1.763.040)
Taxation	113.413	2.564
Loss for the year	(1.713.878)	(1.760.476)
Basic and fully diluted loss		
per share (cent)	(4,04)	(4,15)

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CONSOLIDATED BALANCE SHEET

	2014 €	2013 €
ASSETS		
Non current asset		
Property, plant and equipment	6.274.254	7.302.809
Goodwill	1.487.469	1.769.719
Investment property	2.486.549	2.750.849
Investment in associated company	575.927	691.936
Investments available for sale	24.461	17.473
Loan to associated company	82.120	-
	<u>10.930.780</u>	<u>12.559.786</u>
Current asset		
Stock	1.380.436	1.280.024
Investments held for trading	25.250	18.445
Trade debtors and prepayments	2.795.109	3.292.603
Taxation	88.961	80.441
Cash in hand and at bank	736.591	702.539
	<u>5.026.347</u>	<u>5.374.052</u>
Total assets	<u>15.957.127</u>	<u>17.933.838</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	7.216.500	7.216.500
Reserves	5.193.563	7.124.929
Total equity	<u>12.410.063</u>	<u>14.341.429</u>
Non current liabilities		
Long term installments of hire/purchase creditors	64.314	146.276
Deferred taxation	284.521	450.814
Total non current liabilities	<u>348.835</u>	<u>597.090</u>
Current liabilities		
Trade creditors and accruals	1.843.794	1.431.813
Current installments of hire/purchase creditors	85.750	85.750
Bank overdrafts	1.268.685	1.477.756
Total current liabilities	<u>3.198.229</u>	<u>2.995.319</u>
Total liabilities	<u>3.547.064</u>	<u>3.592.409</u>
Total equity and liabilities	<u>15.957.127</u>	<u>17.933.838</u>