
CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended June 30, 2013

| | 30/06/2013 €000 | 30/06/2012 €000 |
|--------------------------------------------------------------------------------|--------------------|--------------------|
| Income | 80.539 | 75.383 |
| Operating, administrative and selling expenses | (43.267) | (44.904) |
| Staff cost | (24.887) | (26.308) |
| | (68.154) | (71.212) |
| Operating profit before interests, taxes, depreciations and hotel rents | 12.385 | 4.171 |
| Hotel rents payable | (4.187) | (5.241) |
| Hotel rents payable | (12.071) | (11.990) |
| Depreciations | (190) | (242) |
| Amortizations | | |
| Loss from operations | (4.063) | (13.302) |
| Finance income | 764 | 538 |
| Finance cost | (12.971) | (12.824) |
| Net finance cost | (12.207) | (12.286) |
| Loss from operations after finance cost | (16.270) | (25.588) |
| Net exchange profit/(loss) | 1.700 | |
| Share of profit of associated company | (895) | |
| Profit from sale of property, plant and equipment | 66 97 | |
| Loss from write off of assets | 13 - | |
| | (2.215) - | |
| Loss before taxation | (16.706) | (26.386) |
| Taxation | (3.840) | (270) |
| Loss for the period | (20.546) | (26.656) |
| Loss for the period attributable to: | (20.524) | (26.641) |
| Owners of the Company | (22) | (15) |
| Minority interest | | |
| Loss for the period | (20.546) | (26.656) |
| Basic and fully diluted loss per share (cent) | (4,46) | (5,78) |

CONSOLIDATED BALANCE SHEET

| | Unaudited 30/06/2013 €000 | Audited 31/12/2012 €000 |
|-----------------------------------------------------|---------------------------------|-------------------------------|
| Assets | | |
| Ship, property, plant and equipment | 462.959 | 457.361 |
| Hotel lease | 22.602 | 22.947 |
| Amounts due from related companies | 44.975 | 44.898 |
| Other assets | 843 | 2.025 |
| Investment in associated company | 16.216 | 16.160 |
| Non current assets | 547.595 | 543.391 |
| Stock | 10.544 | 8.112 |
| Trade and other debtors | 56.199 | 46.695 |
| Amounts due from related companies | 13.396 | 13.412 |
| Blocked bank deposits | 6.766 | 6.838 |
| Cash and cash equivalent | 23.594 | 13.497 |
| Non current assets held for sale | 34.646 | 36.084 |
| Current assets | 145.145 | 124.638 |
| Total assets | 692.740 | 668.029 |
| Equity | | |
| Share capital | 78.293 | 78.293 |
| Reserves | 1.670 | 22.076 |
| Equity attributable to owners of the Company | 79.963 | 100.369 |
| Minority interest | 47 | 71 |
| Total equity | 80.010 | 100.440 |
| Liabilities | | |
| Borrowing | 100.652 | 110.622 |
| Liabilities from finance lease | 199.680 | 198.053 |
| Amounts due to related companies | 7.842 | 7.636 |
| Other liabilities | 4.790 | 4.766 |
| Deferred income | 5.200 | 5.988 |
| Deferred tax | 23.921 | 19.388 |
| Non current liabilities | 342.085 | 346.453 |
| Bank overdrafts | 33.576 | 30.838 |
| Borrowing | 88.333 | 75.296 |
| Liabilities from finance lease | 19.073 | 18.747 |
| Trade and other liabilities | 71.894 | 60.922 |
| Derivative hedging instrument | 2.832 | 3.909 |
| Amounts due to related companies | 12.026 | 13.113 |
| Other liabilities | 1.911 | 1.895 |
| Deferred income | 33.565 | 9.190 |
| Taxation due | 3.241 | 3.282 |
| Liabilities held for sale | 4.194 | 3.944 |
| Current liabilities | 270.645 | 221.136 |
| Total liabilities | 612.730 | 567.589 |
| Total equity and liabilities | 692.740 | 668.029 |