

# INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended June 30, 2014

	30/06/2014	30/06/2013
	€000	€000
<b>Income</b>	90.591	80.539
Operating, administrative and selling expenses	(50.481)	(43.267)
Staff cost	(23.231)	(24.887)
	(73.712)	(68.154)
<b>Operating profit before interests, taxes, depreciations and hotel rents</b>	16.879	12.385
Hotel rents payable	(4.736)	(4.187)
Hotel rents payable	(13.022)	(12.071)
Depreciations	(190)	(190)
Amortizations		
<b>Loss from operations</b>	(1.069)	(4.063)
Finance income	1.646	764
Finance cost	(12.962)	(12.971)
<b>Net finance cost</b>	(11.316)	(12.207)
<b>Loss from operations after net finance cost</b>	(12.385)	(16.270)
Net exchange (loss)/profit	(1.898)	1.700
Share of (loss)/profit from investments recognized with the equity method	(2.791)	55
Profit from sale of property, plant and equipment	-	13
Loss from write off of assets		(2.215)
<b>Loss before taxation</b>	(17.074)	(16.717)
Taxation	5.643	(3.829)
<b>Loss for the period</b>	(11.431)	(20.546)
<b>Oss for the period attributable to:</b>		
Owners of the Company	(11.435)	(20.524)
Non-controlling interest	4	(22)
<b>Loss for the period</b>	(11.431)	(20.546)
<b>Basic and fully diluted loss per share (cent)</b>	<u>(2.48)</u>	<u>(4.46)</u>

CONSOLIDATED BALANCE SHEET

	Unaudited	Audited
	30/06/2014	31/12/2013
	€000	€000
<b>Assets</b>		
Sips, property, plant and equipment	480.624	443.362
Hotel leases	21.913	22.259
Amounts due from related companies	48.597	47.803
Other assets	749	692
Investments recognized with the equity method	12.470	15.164
<b>Non current assets</b>	564.353	529.280
Stock	11.287	8.656
Trade and other debtors	32.158	48.702
Amounts due from related companies	18.569	12.001
Blocked bank deposits	8.430	8.178
Cash and cash equivalent	32.538	10.449
Non current assets held for sale	-	34.600
<b>Current assets</b>	102.982	122.586
<b>Total assets</b>	667.335	651.866
<b>Equity</b>		
Share capital	78.293	78.293
Reserves	(17.239)	(6.829)
<b>Equity attributable to owners of the Company</b>	61.054	71.464
Non-controlling interest	69	65
<b>Total equity</b>	61.123	71.529
<b>Liabilities</b>		
Borrowing	98.700	98.751
Liabilities of finance lease	197.526	196.152
Amounts due from related companies	7.996	7.778
Other liabilities	963	2.783
Deferred income	10.353	6.082
Deferred taxation	28.652	24.681
<b>Non current liabilities</b>	344.190	336.227
Bank overdrafts	31.824	36.048
Borrowing	90.699	86.556
Liabilities of finance lease	26.930	26.470
Trade and other liabilities	55.299	55.899
Derivative hedging instruments	1.643	2.562
Amounts due to related companies	11.843	12.072
Other liabilities	3.295	1.450
Deferred income	37.435	10.344
Taxation due	3.054	8.447
Liabilities held for sale	-	4.262
<b>Current liabilities</b>	262.022	244.110
<b>Total liabilities</b>	606.212	580.337
<b>Total equity and liabilities</b>	667.335	651.866