

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Three months ended March 31, 2015

31/03/2015 31/03/2014

€000

Income	<u>20.395</u>	<u>19.718</u>
Operating, administrative and selling expenses	(16.019)	(14.290)
Staff cost	(10.456)	(9.045)
	<u>(26.475)</u>	<u>(23.335)</u>
Operating loss before interest, taxes, depreciations and hotel rents	(6.080)	(3.617)
Hotel rents	(2.595)	(2.359)
Impairments	(6.446)	(7.131)
Other amortizations and impairment	(95)	(95)
Loss from operations	<u>(15.216)</u>	<u>(13.202)</u>
Finance income	372	337
Finance cost	(6.208)	(6.440)
Net finance cost	<u>(5.836)</u>	<u>(6.103)</u>
Loss from operations after net finance cost		(19.305)
Share of profit/(loss) from investments recognized with the equity method	(21.052)	
Net exchange loss	3	(2.753)
	<u>(5.183)</u>	<u>(216)</u>
Loss before taxation	<u>(26.232)</u>	<u>(22.274)</u>
Taxation	(182)	271
Loss for the period	<u>(26.414)</u>	<u>(22.003)</u>
Loss for the period attributable to:	<u>(25.570)</u>	<u>(21.988)</u>
Owners of the Company	(844)	(15)
Non-controlling interest		
Loss for the period	<u>(26.414)</u>	<u>(22.003)</u>
Basic and fully diluted loss per share (cent)	<u>(5,55)</u>	<u>(4,77)</u>

CONSOLIDATED BALANCE SHEET

	Unaudited 31/03/2015 €000	Audited 31/12/2014 €000
Assets		
Ship, property, plant and equipment	479.235	474.154
Hotel lease	21.397	21.571
Amounts due from related parties	50.453	49.570
Other assets	339	402
Investments recognized with the equity method	15.836	15.833
Non current assets	567.260	561.530
Stock	11.378	10.991
Trade and other debtors	18.297	20.558
Amounts due from related parties	10.172	10.053
Blocked bank deposits	9.838	9.521
Cash and cash equivalent	25.405	19.954
Current assets	75.090	71.077
Total assets	642.350	632.607
Equity		
Share capital	78.293	78.293
Reserves	(34.812)	(9.521)
Total equity attributable to owners of the Company	43.481	68.772
Non-controlling interest	(4.965)	(4.121)
Total equity	38.516	64.651
Liabilities		
Borrowing	106.226	104.262
Liabilities from finance lease	195.131	192.602
Amounts due from related parties	8.696	8.392
Other liabilities	1.282	1.261
Deferred income	8.576	8.688
Deferred taxation	28.451	28.294
Non current liabilities	348.362	343.499
Bank overdrafts	31.471	32.532
Borrowing	94.422	94.337
Liabilities from finance lease	36.730	34.694
Trade and other liabilities	42.646	30.462
Derivative financial instruments	2.675	3.181
Amounts due to related parties	11.883	11.768
Deferred income	30.699	12.563
Taxation due	4.946	4.920
Current liabilities	255.472	224.457
Total liabilities	603.834	567.956
Total equity and liabilities	642.350	632.607