

Consolidated income statement

For the year ended December 31 2013

	2013 €	2012 €
Income	397.724	200.188
Cost of sales	(247.841)	(223.939)
Gross profit/(loss)	149.883	(23.751)
Selling and distribution expenses	(8.461)	(5.820)
Administrative expenses	(431.298)	(369.404)
Other income	27.387	9.326
Other losses	(620.862)	(351.741)
Loss from operations	(883.351)	(741.390)
Finance cost	(144.227)	(86.977)
Share of (loss)/profit of associated company	(211.012)	1.482.774
(Loss)/profit before taxation	(1.238.590)	654.407
Taxation	▪	4.328
(Loss)/profit for the year	(1.238.590)	658.735
Other total income	.	▪
Total (loss)/income for the year	(1.238.590)	658.735
Attributable to:		
Shareholders' interest	(1.215.100)	672.826
Minority interest	(23.490)	(14.091)
	(1.238.590)	658.735
(Loss)/earnings per share (cent) – basic	(25,29)	14,00
(Loss)/earnings per share (cent) – diluted	(25,29)	14,00

CONSOLIDATED BALANCE SHEET

	2013 €	2012 €
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	153.716	178.048
Investment in associated company	11.166.493	11.901.985
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	11.320.209	12.080.033
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CURRENT ASSETS		
Stock and projects under construction	3.296.579	3.937.536
Trade and other receivables	75.528	99.151
Receivable from related parties	565.726	14.845
Tax receivable	9.373	9.373
Cash available and equivalent	759	6.813
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	3.947.965	4.067.718
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TOTAL ASSETS	<u>15.268.174</u>	<u>16.147.751</u>
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Share capital	4.084.128	4.084.128
Share premium	293.239	293.239
Reserve from redenomination of share capital in euros	20.664	20.664
Retained profits	<u>7.501.758</u>	<u>8.716.858</u>
	11.899.789	13.114.889
Minority interest	<u>144.098</u>	<u>167.588</u>
TOTAL EQUITY	<u>12.043.887</u>	<u>13.282.477</u>
NON-SHORT TERM LIABILITIES		
Borrowing	456.927	1.024.988
SHORT TERM LIABILITIES		
Payable to related parties	32.041	18.291
Other creditors and accruals	127.748	332.221
Provisions	2.101	33.754
Borrowing	1.054.624	401.949
Bank overdrafts	1.481.026	974.318
Current tax liabilities	69.820	69.820
Extraordinary defence contribution to calculated divided payment	-	9.933
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	2.767.360	1.840.286
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TOTAL LIABILITIES	<u>3.224.287</u>	<u>2.865.274</u>
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TOTAL EQUITY AND LIABILITIES	<u>15.268.174</u>	<u>16.147.751</u>