

## Consolidated income statement

	2014 €	2013 €
<b>Income</b>	<b>1.034.304</b>	240.554
Cost of sales	<b>-993.226</b>	-166.047
<b>Gross profit</b>	<b>41.078</b>	74.507
Selling and distribution expenses	<b>-19.907</b>	-7.636
Administrative expenses	<b>-261.274</b>	-199.410
Other income	<b>246.358</b>	526.597
Other losses	<b>-35.045</b>	-620.862
<b>Loss from operations</b>	<b>-28.790</b>	-226.804
Finance cost	<b>-93.547</b>	-99.958
<b>Loss before taxation</b>	<b>-122.337</b>	-326.762
Taxation	-	-
<b>Loss for the year</b>	<b>-122.337</b>	-326.762
Other total income	-	-
<b>Total loss for the year</b>	<b>-122.337</b>	-326.762
Loss per share (cent) - basic	<b>-2.55</b>	-6.80
Loss per share (cent) – diluted	<b>-2.55</b>	-6.80

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# Consolidated balance sheet

	2014	2013
	€	€
<b>Assets</b>		
<b>Non current assets</b>	<b>136.442</b>	153.716
Property, plant and equipment		11.166.493
Investment in associated company		
	<b>10.728.417</b>	
	<b>10.864.859</b>	<b>11.320.209</b>
<b>Current assets</b>		
Stock and projects in progress	<b>1.168.427</b>	3.296.579
Trade and other debtors	<b>502.344</b>	75.528
Receivables from related companies	<b>541.105</b>	565.726
Tax receivable	<b>9.373</b>	9.373
Cash available and equivalent	<b>101.088</b>	759
	<b>2.322.337</b>	<b>3.947.965</b>
<b>Total assets</b>	<b>13.187.196</b>	<b>15.268.174</b>
<b>Equity and liabilities</b>		
Capital and reserves		
Share capital	<b>4.084.128</b>	4.084.128
Share premium	<b>293.239</b>	293.239
Reserve from conversion of share capital in euros	<b>20.664</b>	20.664
Retained profits	<b>6.764.710</b>	7.501.758
Minority interest	<b>11.162.741</b>	<b>11.899.789</b>
	<b>91.923</b>	144.098
<b>Total equity</b>	<b>11.254.664</b>	<b>12.043.887</b>
<b>Long term liabilities</b>	<b>-</b>	<b>456.927</b>
Borrowing		
<b>Short term liabilities</b>		
Payable to related companies	<b>83.292</b>	32.041
Other creditors, payable and accrued expenses	<b>255.037</b>	127.748
Provisions	<b>2.028</b>	2.101
Borrowing	<b>-</b>	1.054.624
Bank overdrafts	<b>1.490.087</b>	1.481.026
Current tax liabilities	<b>102.088</b>	69.820
<b>Total short-term liabilities</b>	<b>1.932.632</b>	<b>2.767.360</b>
<b>Total liabilities</b>	<b>1.932.532</b>	<b>3.224.287</b>
<b>Total equity and liabilities</b>	<b>13.187.196</b>	<b>15.268.174</b>

