

# Consolidated income statement

For the period ended December 31, 2014 - Unaudited

	<b>2014</b>	2013
	€	€
<b>Income</b>	2.634.847	397.724
Cost of sales	-2.368.631	-247.841
<b>Gross profit</b>	266.216	149.883
Selling and distribution expenses	-47.907	-8.461
Administrative expenses	-395.605	-431.298
Other income	3.157	27.387
Other losses	-	-620.862
<b>Loss from operations</b>	-174.139	-883.351
Finance cost	-140.428	-144.227
Share of loss of associated company	-390.396	-211.012
<b>Loss before taxation</b>	-704.963	-1.238.590
<b>Taxation</b>	-4.584	-
<b>Loss for the year</b>	-709.547	-1.238.590
Other total income	-	-
<b>Total loss for the year</b>	-709.547	-1.238.590
<b>Attributable to:</b>		
Shareholders' interest	-722.684	-1.215.100
Minority interest	13.062	-23.490
	-709.622	-1.238.590
<b>Loss per share (cent)-basic</b>	<b>-15,04</b>	<b>-25,29</b>
Loss per share (cen)) - diluted	-15,04	-25,29

## Consolidated balance sheet as at December 31, 2014 - Unaudied

	2014	2013
Assets		
Non current assets		
Property, plant and equipment	136.442	153.716
Investment in associated company	10.728.417	11.166.493
	10.864.859	11.320.209
Current assets		
Stock and work in progress	1.168.426	3.296.579
Trade and other debtors	502.344	75.528
Receivables from related parties	541.104	565.726
Tax receivable	9.373	9.373
Cash available and equivalent	101.088	759
	2.322.335	3.947.965
Total assets	13.187.194	15.268.174
Equity and liabilities		
Capital and reserves	4.084.128	4.084.128
Share capital	293.239	293.239
Share premium	20.664	20.664
Reserve from conversion of share capital in euros	6.764.708	7.501.758
Retained profits		
Minority interest	11.162.739	11.899.789
	91.923	144.098
Total equity	11.254.662	12.043.887
Long term liabilities		456.927
Borrowing		
Short term liabilities	83.291	32.041
Payables to related parties		
Other creditors and accruals	255.035	127.748
Provisions		
Borrowing	2.028	
Bank overdrafts		2.101
Current tax liabilities	-	1.054.624
Extraordinary contribution for defence calculated in dividend payment	1.490.086	1.481.026
	74.404	69.820
	27.688	-

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	1.932.532	2.767.360
Total liabilities	<hr/>	<hr/>
	1.932.532	3.224.287
Total equity and liabilities	<hr/>	<hr/>
	13.187.194	15.268.174
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