

CONSOLIDATED PROFIT AND LOSS ACCOUNT
Period from January 1, 2013 to June 30, 2013

| | 30.6.2013 | 30.6.2012 |
|---|--------------------|--------------------|
| | € | € |
| Turnover | 13.203.112 | 15.798.343 |
| Cost of sales | (10.541.225) | (13.227.546) |
| Gross profit | <u>2.661.887</u> | <u>2.570.797</u> |
| Administrative expenses | (2.204.187) | (2.402.385) |
| Selling expenses | (144.208) | (253.796) |
| Depreciations | (898.370) | (1.187.775) |
| Depreciation in value of intangible assets | (4.638) | (2.917) |
| | <u>(3.251.403)</u> | <u>(3.846.873)</u> |
| Loss from operations | (589.516) | (1.276.076) |
| Other income | 74.873 | 62.852 |
| Net finance cost | (192.690) | (264.413) |
| Loss before taxation | <u>(707.333)</u> | <u>(1.477.637)</u> |
| Taxation | (15.140) | (20.996) |
| Net loss for the period | <u>(722.473)</u> | <u>(1.498.633)</u> |
| Attributable to: | (724.543) | (1.506.230) |
| Shareholders of parent company | 2.070 | 7.597 |
| Minority interest | | |
| | <u>(722.473)</u> | <u>(1.498.633)</u> |
| Basic and fully diluted loss per share | Cents | Cents |
| | (1,98) | (4,12) |

CONSOLIDATED BALANCE SHEET

| | 30.06.2013 € | 31.12.2012 € |
|--|------------------|------------------|
| ASSETS | | |
| Non current assets | | |
| Property, ship, plant and equipment | 16.529.092 | 17.385.878 |
| Intangible assets | 37.085 | 41.723 |
| Financial assets available for sale | 1.739.068 | 1.739.068 |
| Loan to related company | 368.150 | 361.372 |
| | <hr/> 18.673.395 | <hr/> 19.528.041 |
| Current assets | | |
| Stock | 636.157 | 375.720 |
| Trade and other debtors | 3.522.636 | 3.496.874 |
| Corporate tax refundable | 15.617 | 8.095 |
| Cash in hand and at bank | 4.034.280 | 5.482.899 |
| | <hr/> 8.208.690 | <hr/> 9.363.588 |
| Total assets | 26.882.085 | 28.891.629 |
| EQUITY AND LIABILITIES | | |
| Capital and reserves | | |
| Share capital | 15.707.529 | 15.707.529 |
| Reserves | (808.041) | (83.498) |
| Equity attributable to shareholders | <hr/> 14.899.488 | <hr/> 15.624.031 |
| Minority interest | 2.774 | 704 |
| Total equity | <hr/> 14.902.262 | <hr/> 15.624.735 |
| Non short term liabilities | | |
| Borrowing | 1.275.000 | 1.849.985 |
| Deferred tax liabilities | 920.611 | 920.611 |
| | <hr/> 2.195.611 | <hr/> 2.770.596 |
| Short term liabilities | | |
| Trade and other creditors | 6.010.174 | 3.957.771 |
| Borrowing | 3.750.288 | 6.524.444 |
| Current tax liabilities | 23.750 | 14.083 |
| | <hr/> 9.784.212 | <hr/> 10.496.298 |
| Total liabilities | 11.979.823 | 13.266.894 |
| Total equity and liabilities | 26.882.085 | 28.891.629 |
| | <hr/> | <hr/> |