CONSOLIDATED PROFIT AND LOSS ACCOUNT For the year ended December 31, 2013

	2013 €	2012 €
Turnover Cost of sales	32.326.677 (25.117.681) 7.208.996	34.885.886 (28.616.736) 6.269.150 □
Gross profit	7.208.990	0.209.130
Administrative expenses Selling expenses	(4.276.358) (257.234)	(4.925.504) (410.716)
Sching expenses	(237.234)	(410.710)
Operating profit before other income, depreciations, sale of assets, provisions and amortizations	2.675.404	932.930
Other income	134.978	136.164
Revenues from written-off debtors	-	9.568
Depreciation of property, ship, plant and equipment	(1.777.522)	(2.443.144)(
Write-off of properties, ship, plant and equipment	- (9.026)	1.038)
Depreciation of intangible assets Provision for write off of bad debts	(35.450)	(9.270)
Provision for write on or bad debts	988.384	(30.388) (1.405.178)
(Loss)/profit from operations	(1.689)	(1.293.512)
(Loss)/Profit from sale of property, ships, plant and equipment	-	(16.034)
(, mark and a second of the second of th	(245,000)	(551.831)-
Net loss from investment activities	(346.908)	` ,
Net finance cost	639.787 _	(3.266.555)
	039.767]
(Loss)/ profit before taxation		
Taxation	(177.468)	(55.758)
Net (loss)/profit for the year	462.319	(3.322.313)
Attributable to:	458.939	(3.323.271)
Shareholders of parent company	3.380	958
Minority interest	462.319	
	(:	3.322.313)
Basic and fully diluted (loss)/ earnings per share attributable to shareholders of parent company (cent)	1.26	9,10

CONSOLIDATED BALANCE SHEET December 31, 2013

ASSETS C C Non current assets Property, ship, plant and equipment 14.958.748 17.385.878 Financial assets available for sale 1.758.791 1.739.68 Other amounts reviewble 341.720 361.372 Current assets 17.091.956 19.528.041 Current assets 436.096 3.75.720 Stock 436.096 3.75.720 Cash in hand and ther debtors 2.542.106 3.496.874 Corporate tax refundable 18.885.796 9.363.588 Total assets 25.977.752 28.891.629 EQUITY AND LIABILITIES 25.977.752 28.891.629 Share capital 15.707.529 37.067 937.067 Share capital erserves 2.235.941 2.838.296 Share capital erserves 32.067 937.067 937.067 Share capital erserves (3.419.922) (3.878.861) Equity attributable to shareholders (3.419.922) (3.878.861) Equity attributable to shareholders (3.40.618 15.624.031 Total equity 49.984 </th <th></th> <th>2013</th> <th>2012</th>		2013	2012
Non current assets 14.958.748 17.385.878 Property, ship, plant and equipment Intangible assets 14.958.748 17.385.878 Financial assets available for sale Other amounts recivable 1.758.791 .736.078 Other amounts recivable 17.091.956 19.528.041 Current assets 17.091.956 375.702 Stock 436.096 375.702 Trade and other debtors 2.542.106 3.496.874 Corporate tax refundable 14.887 8.005 Cash in hand and at bank 5.892.707 5.82.899 Total assets 25.977.752 28.891.629 EQUITY AND LIABILITIES 25.977.752 28.891.629 Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses 3.419.922 3.878.661 Equity attributable to shareholders 3.419.922 3.878.661 Of parent company 15.466.618 15.624.03 Minority interest 4.084 704		€	€
Property, ship, plant and equipment Intangible assets 14.958.748 17.385.878 14.720 41.723 14.930.88 14.958.791 41.720 80.80 15.87.91 1.739.088 41.720 36.1372 36.1372 36.1372 36.1372 36.1372 36.1372 36.1372 36.1372 36.720 37.72	ASSETS		
Intangible assets 32.697 41.728 Financial assets available for sale 1.758.791 1.739.068 Other amounts recivable 17.091.956 19.528.041 Current assets 17.091.956 19.528.041 Stock 436.096 3.75.720 Trade and other debtors 2.542.106 3.496.874 Corporate tax refundable 14.887 8.095 Cash in hand and at bank 5.892.707 5.482.899 Reserved 2.59.77.752 28.91.629 EQUITY AND LIABILITIES Capital and reserves Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) 3.878.861 Equity attributable to shareholders (3.419.922) 3.878.861 of parent company 15.466.72 15.64.735 Minority interest 4.984 1.849.985 Deferred tax liabilities 888.437 2.770.596 Short ter	Non current assets		
Financial assets available for sale 1.758.791 1.739.068 Other amounts recivable 341.720 361.372 Current assets 17.091.956 13.528.041 Stock 343.096 3.75.70 Trade and other debtors 2.542.106 3.496.874 Corporate tax refundable 14.887 8.095 Cash in hand and at bank 5.892.707 5.482.899 Cash in hand and at bank 5.892.707 5.482.899 Total assets 25.977.752 28.391.629 EQUITY AND LIABILITIES Equity and reserves Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.888.296 Accumulated losses 3(3.419.922) 38.788.61 Equity attributable to shareholders 34.092 36.824.01 Minority interest 4.084 7.04 Total equity 15.460.618 15.640.03 Borrowing 4.984 1.849.985 Deferred tax liabilities	Property, ship, plant and equipment	14.958.748	17.385.878
Other amounts revivable 341,720 361,372 Current assets 17,091,956 19,528,041 Stock 436,096 375,720 Captal and other debtors 2,542,106 3,496,874 Corporate tax refundable 5,892,707 5,482,899 Cash in hand and at bank 5,897,752 2,883,596 9,363,588 Total assets 5,977,752 2,897,752 2,897,622 2,897,752 2,897,622 2,897,752 2,897,622 2,893,628 3,893,629 3,893,628	Intangible assets	32.697	41.723
Current assets 17.091.956 19.528.041 Stock 436.096 375.720 Trade and other debtors 2.542.106 3.496.874 Corporate tax refundable 14.887 8.095 Cash in hand and at bank 5.892.707 5.482.899 Rasks.796 93.538.88 3.363.588 Total assets 25.977.52 28.891.629 EQUITY AND LIABILITIES Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.94 2.858.296 Accumulated losses 3.419.922 3878.861 Equity attributable to shareholders 15.460.618 15.624.031 Minority interest 4.084 7.04 Total equity 15.460.618 15.624.031 Borrowing 4.984 1.849.985 Deferred tax liabilities 838.453 90.611 Borrowing 4.984 1.849.985 Short term liabilities 838.433 90.611 Trade and other creditors	Financial assets available for sale	1.758.791	1.739.068
Current assets 436.096 375.720 Stock 2.542.106 3.496.874 Corporate tax refundable 14.887 8.095 Cash in hand and at bank 5.892.707 5.482.899 Cash in hand and at bank 5.892.707 5.482.899 Total assets 25.977.752 28.891.629 EQUITY AND LIABILITIES Share capital and reserves Share capital reserves 937.067 937.067 Pair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders (3.419.922) (3.878.861) of parent company 15.466.618 15.624.031 Minority interest 4.084 7.04 Total equity 15.464.702 15.624.735 Non short term liabilities 883.433 920.611 Borrowing 49.984 1.849.985 Deferred tax liabilities 883.433 920.611 Trade and other creditors 4.177.070 3.957.771 Borrowing <	Other amounts rceivable	341.720	361.372
Stock 436.096 375.702 Trade and other debtors 2.542.106 3.496.874 Corporate tax refundable 14.887 8.095 Cash in hand and at bank 5.892.707 5.482.899 Total assets 25.977.752 28.891.629 EQUITY AND LIABILITIES Capital and reserves Share capital 15.707.529 15.707.529 Share premium 937.667 937.667 Fair value reserves (3.419.922) (3.878.861) Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders (3.419.922) (3.878.861) of parent company 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.640.702 15.624.735 Non short term liabilities 88.437 2.770.596 Borrowing 4.984 1.849.985 Deferred tax liabilities 88.437 2.770.596 Trade and other creditors 4.177.070 3.957.771 Borrowing		17.091.956	19.528.041
Trade and other debtors 2.542.106 3.496.874 Corporate tax refundable 14.887 8.095 Cash in hand and at bank 5.892.707 5.482.899 Total assets 25.977.752 28.891.629 EQUITY AND LIABILITIES Capital and reserves Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses 3.419.922 (3.878.861) Equity attributable to shareholders 4.084 7.04 of parent company 15.460.618 15.624.031 Minority interest 4.084 7.04 Total equity 15.464.702 15.624.735 Non short term liabilities Borrowing 49.984 1.849.985 Deferred tax liabilities 888.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 <td>Current assets</td> <td></td> <td></td>	Current assets		
Corporate tax refundable 14.887 8.095 Cash in hand and at bank 5.892.707 5.482.899 Residency 9.363.588 Total assets 25.977.752 28.891.629 EQUITY AND LIABILITIES Capital and reserves Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders (3.419.922) (3.878.861) Equity attributable to shareholders 4.084 7.04 Of parent company 15.460.618 15.624.031 Minority interest 4.084 7.04 Total equity 15.464.702 15.624.735 Non short term liabilities 838.437 2.770.596 Short term liabilities 838.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 4.177.070 3.957.771 Borrowing 5.43.63	Stock	436.096	375.720
Cash in hand and at bank 5.892.707 5.482.899 Total assets 25.977.752 28.891.629 EQUITY AND LIABILITIES Capital and reserves Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves (2.355.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders 4.084 704 fixed equity 15.466.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities 388.453 920.611 Borrowing 49.984 1.849.985 Short term liabilities 838.453 920.611 Borrowing 4.177.070 3.957.771 Borrowing 5.4333 1.049 Current tax liabilities 5.4363 14.083 Trade and other creditors 4.177.070 3.957.771 Borrowing 5.4363 14.083 <td>Trade and other debtors</td> <td>2.542.106</td> <td>3.496.874</td>	Trade and other debtors	2.542.106	3.496.874
Total assets 8.885.796 9.363.588 EQUITY AND LIABILITIES Capital and reserves Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders Total equity 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities Borrowing 49.984 1.849.985 Deferred tax liabilities 838.437 2.770.596 Short term liabilities 888.437 2.770.596 Short term liabilities Trade and other creditors 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Corporate tax refundable	14.887	8.095
Total assets 25.977.752 28.891.629 EQUITY AND LIABILITIES Capital and reserves Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities Borrowing 49.984 1.849.985 Deferred tax liabilities 888.437 2.770.596 Short term liabilities 888.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 9.624.613 10.496.298 Total liabilities 10.513.050 13.266.894	Cash in hand and at bank	5.892.707	5.482.899
EQUITY AND LIABILITIES Capital and reserves 15.707.529 15.707.529 Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities 888.437 2.770.596 Short term liabilities 888.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Trade and other creditors 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894		8.885.796	9.363.588
Capital and reserves Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders 50 parent company 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities 838.453 920.611 Borrowing 49.984 1.849.985 Deferred tax liabilities 838.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Total assets	25.977.752	28.891.629
Share capital 15.707.529 15.707.529 Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders 5 6 of parent company 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities 838.453 920.611 Deferred tax liabilities 888.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 5.393.180 6.524.444 Current tax liabilities 9.624.613 10.496.298 Total liabilities 10.513.050 13.266.894	EQUITY AND LIABILITIES		
Share premium 937.067 937.067 Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders 50 parent company 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities 49.984 1.849.985 Deferred tax liabilities 838.453 920.611 Short term liabilities 4.177.070 3.957.771 Borrowing 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Capital and reserves		
Fair value reserves 2.235.944 2.858.296 Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders 5 (3.419.922) (3.878.861) of parent company 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities Borrowing 49.984 1.849.985 Deferred tax liabilities 888.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Share capital	15.707.529	15.707.529
Accumulated losses (3.419.922) (3.878.861) Equity attributable to shareholders 5 460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities 870.611 Borrowing 49.984 1.849.985 Deferred tax liabilities 838.453 920.611 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Share premium	937.067	937.067
Equity attributable to shareholders of parent company 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities 838.453 920.611 Deferred tax liabilities 888.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Fair value reserves	2.235.944	2.858.296
of parent company 15.460.618 15.624.031 Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities Borrowing 49.984 1.849.985 Deferred tax liabilities 838.453 920.611 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Accumulated losses	(3.419.922)	(3.878.861)
Minority interest 4.084 704 Total equity 15.464.702 15.624.735 Non short term liabilities 49.984 1.849.985 Borrowing 838.453 920.611 Poeferred tax liabilities 888.437 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Equity attributable to shareholders		
Total equity 15.464.702 15.624.735 Non short term liabilities 49.984 1.849.985 Deferred tax liabilities 838.453 920.611 Short term liabilities 2.770.596 Short term liabilities 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	of parent company	15.460.618	15.624.031
Non short term liabilities Borrowing Deferred tax liabilities 49.984 9.985 920.611 838.453 920.611 888.437 2.770.596 Short term liabilities 4.177.070 3.957.771 9	Minority interest	4.084	704
Borrowing Deferred tax liabilities 49.984 1.849.985 Deferred tax liabilities 838.453 920.611 Short term liabilities 888.437 2.770.596 Trade and other creditors 4.177.070 3.957.771 Borrowing Current tax liabilities 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Total equity	15.464.702	15.624.735
Deferred tax liabilities 838.453 920.611 Short term liabilities 888.437 2.770.596 Trade and other creditors 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Non short term liabilities		
Short term liabilities 888.437 2.770.596 Trade and other creditors 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 Total liabilities 10.513.050 13.266.894	Borrowing	49.984	1.849.985
Short term liabilities Trade and other creditors 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 9.624.613 10.496.298 Total liabilities 10.513.050 13.266.894	Deferred tax liabilities	838.453	920.611
Trade and other creditors 4.177.070 3.957.771 Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 9.624.613 10.496.298 Total liabilities 10.513.050 13.266.894		888.437	2.770.596
Borrowing 5.393.180 6.524.444 Current tax liabilities 54.363 14.083 9.624.613 10.496.298 Total liabilities 10.513.050 13.266.894	Short term liabilities		
Current tax liabilities 54.363 14.083 9.624.613 10.496.298 Total liabilities 10.513.050 13.266.894	Trade and other creditors	4.177.070	3.957.771
9.624.613 10.496.298 Total liabilities 10.513.050 13.266.894	Borrowing	5.393.180	6.524.444
Total liabilities 10.513.050 13.266.894	Current tax liabilities	54.363	14.083
		9.624.613	10.496.298
Total equity and liabilities 25.977.752 28.891.629	Total liabilities	10.513.050	13.266.894
	Total equity and liabilities	25.977.752	28.891.629