

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

	2013 €	2012 €
Turnover	32.326.677	34.885.886
Cost of sales	(25.117.681)	(28.616.736)
Gross profit	7.208.996	6.269.150 □
Administrative expenses	(4.276.358)	(4.925.504)
Selling expenses	(257.234)	(410.716)
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	-	1.038)
Depreciation of intangible assets	(9.026)	(9.270)
Provision for write off of bad debts	(35.450)	(30.388)
	988.384	(1.405.178)
(Loss)/profit from operations	(1.689)	(1.293.512)
(Loss)/Profit from sale of property, ships, plant and equipment	-	(16.034)
	(346.908)	(551.831)-
Net loss from investment activities		
Net finance cost	639.787 □	(3.266.555)
(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

	2013	2012
	€	€
ASSETS		
Non current assets		
Property, ship, plant and equipment	14.958.748	17.385.878
Intangible assets	32.697	41.723
Financial assets available for sale	1.758.791	1.739.068
Other amounts rceivable	341.720	361.372
	17.091.956	19.528.041
Current assets		
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
	8.885.796	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 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
	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
	9.624.613	10.496.298
Total liabilities	10.513.050	13.266.894
Total equity and liabilities	25.977.752	28.891.629