CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Year ended 31 December 2021

	2021 €	2020 €
Income Cost of sales	56.998.639 (42.313.565)	46.210.272 (34.205.285)
Gross profit Other operating income Income from interest Depreciation of property, vessels, plant and equipment Depreciation of assets with a right of use Sales expenses Administrative costs Increase/(decrease) in expected credit losses at cash at bank	14.685.074 631.400 19.307 (2.501.040) (95.653) (68.141) (4.336.444) (1.795)	12.004.987 153.946 45.340 (2.436.980) (76.218) (87.624) (4.383.732) 5.825
Operating profit	8.332.708	5.225.544
Net finance income/(expenses)	530.891	(755.046)
Net gain from disposal of property, plant and equipment	1.204.501	10.932
Profit before taxation	10.068.100	4.481.430
Taxation Net profit for the year	(250.579) 9.817.521	(191.785) 4.289.645
Net profit for the year attributable to: Shareholders of holding company Minority interest	9.115.865 701.656	3.782.276 507.369
Net profit for the year	9.817.521	4.289.645
Earnings per share attributed to the shareholders of the holding company (cents) – basic and fully diluted	24.96	10.35

CONSOLIDATED STATEMEMENT OF OTHER COMPREHENSIVE INCOME

Year ended 31 December 2021

	2021 €	2020 €
Net profit for the year	9.817.521	4.289.645
Other comprehensive income		
Items not to be reclassified to profit or loss in subsequent periods		
Adjustment of fair value of land and buildings Financial assets at fair value through other comprehensive income – fair	-	292.640
value (loss)/gain	163.297	(248.666)
Deferred taxation on revaluation of property	18.273	(45.130)
	181.570	(1.156)
Other comprehensive income / (losses) for the year after taxation	181.570	(1.156)
Comprehensive income for the year	9.999.091	4.288.489
Comprehensive income for the year attributable to:		
Shareholders of holding company	9.297.435	3.781.120
Minority interest	701.656	507.369
_	9.999.091	4.288.489

CONSOLIDATED STATEMENT OF FINANCIAL POSITION 31 December 2021

Non-current assets		2021 €	2020 €
Property, vessels, plant and equipment 23.522.717 20.793.029 Right-of-use assets 494.942 153.645 Financial assets at fair value through other comprehensive income Other receivables 21.85.498 2022.201 Current assets 601.990 414.570 Inventories 601.990 414.570 Trade and other receivables 5.038.415 3.929.300 Cash at bank and in hand 26.529.499 22.889.938 Total assets 59.114.781 50.544.387 Equity 5 5.038.015 4.707.529 Share capital 15.707.529 15.707.529 5.916.67 Share premium reserve 937.067 937.067 937.067 Other reserves 43.377.947 4.196.377 4.196.377 Accumulated profits 23.580.03 43.274.869 Minority interest 73.69.82 756.546 Total equity 51.117.538 44.031.515 Non-current liabilities 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabi	ASSETS	•	6
Right-of-use assets	Non-current assets		
Financial assets at fair value through other comprehensive income Other receivables 2.185.498 341.720 341.720 Other receivables 341.720 341.720 Current assets Inventories 601.990 414.570 414.570 Trade and other receivables 5.038.415 3.929.380 28.98.98.88 Cash at bank and in hand 26.929.499 2.28.89.838 22.889.838 Total assets 59.11.781 5.05.544.383 50.544.383 EQUITY AND LIABILITIES 59.11.781 5.707.529 937.067	Property, vessels, plant and equipment	23.522.717	20.793.029
Other receivables 341.720 341.720 Current assets 601.990 414.570 Inventories 5.038.415 3.929.380 Trade and other receivables 5.038.415 3.929.380 Cash at bank and in hand 26.929.499 22.889.838 Total assets 59.114.781 50.544.383 Equity Share capital 15.707.529 15.707.529 Share premium reserve 937.067 937.067 Other reserves 4.377.947 4.196.377 Accumulated profits 29.358.013 2.243.896 Minority interest 736.982 756.546 Total equity 51.117.53 40.31.515 Non-current liabilities 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities 2.466 4.741.552 Borrowings 5.918.666 4.741.552 Borrowings 9.1.030 77.558 Current tax liabilities from leases	Right-of-use assets	494.942	153.645
Current assets 601.990 414.570 Inventories 601.990 414.570 Trade and other receivables 5.038.415 3.92.380 Cash at bank and in hand 26.929.499 22.889.838 Total assets 59.114.781 50.544.383 EQUITY AND LIABILITIES 59.114.781 50.544.383 Equity 937.067 937.067 Share capital 15.707.529 937.067 Other reserves 937.067 937.067 Other reserves 4.377.947 4.196.377 Accumulated profits 29.358.013 22.433.896 Minority interest 736.982 756.546 Total equity 51.117.538 44.031.515 Non-current liabilities 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities 5.918.666 4.741.552 Borrowings 5.918.666 4.741.552 Current tax liabilities from leases 91.03 77.558	Financial assets at fair value through other comprehensive income	2.185.498	2.022.201
Current assets 601.990 414.570 Trade and other receivables 5.038.415 3.929.380 Cash at bank and in hand 26.929.499 22.889.838 Total assets 59.114.781 50.544.383 EQUITY AND LIABILITIES 50.544.383 50.544.383 Equity 15.707.529 15.707.529 Share capital 937.067 937.067 Share premium reserve 937.067 937.067 Other reserves 4.377.947 4.196.377 Accumulated profits 29.358.013 22.433.896 Minority interest 736.982 756.546 Total equity 51.117.538 44.031.515 Non-current liabilities 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities 5.918.666 4.741.552 Borrowings 5.918.666 4.781.552 Current tax liabilities 91.030 77.558 Current tax liabilities 46.120 68.783	Other receivables	341.720	341.720
Numeritories		26.544.877	23.310.595
Trade and other receivables Cash at bank and in hand 5.038.415 26.929.499 22.889.808 3.929.380 26.929.499 22.889.808 Total assets 59.114.781 50.544.383 EQUITY AND LIABILITIES Equity Share capital spring reserve 9.37.067 937.06	Current assets		
Cash at bank and in hand 26,929,499 22,889,888 32,569,904 27,233,788 Total assets 59,114,781 50,544,383 EQUITY AND LIABILITIES Equity 15,707,529 15,707,529 Share capital 15,707,529 937,067 Share premium reserve 937,067 937,067 Other reserves 4,377,947 4,196,377 Accumulated profits 29,358,013 22,438,896 Minority interest 736,982 756,546 Total equity 51,117,538 44,031,515 Non-current liabilities 390,441 81,300 Trade and other creditors 294,000 294,000 Deferred tax liabilities 1,137,521 1,150,161 Current liabilities 1,137,521 1,150,161 Trade and other creditors 5,918,666 4,741,552 Borrowings 9,103 77,558 Current Liabilities from leases 91,03 77,558 Current tax liabilities 46,120 68,783 Dividend payable 4,987,			
Total assets 59.114.781 50.544.383			
Total assets 59.114.781 50.544.383 EQUITY AND LIABILITIES Equity Share capital 15.707.529 15.707.529 Share premium reserve 937.067 937.067 Other reserves 4.377.947 4.196.377 Accumulated profits 29.358.013 22.433.896 Minority interest 736.982 756.546 Total equity 51.117.538 44.031.515 Non-current liabilities 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities 1.821.962 1.525.461 Current liabilities 5.918.666 4.741.552 Borrowings 5.918.666 4.741.552 Borrowings 91.030 77.558 Current tax liabilities 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868	Cash at bank and in hand		
EQUITY AND LIABILITIES Equity 15.707.529 15.706.77 4.196.377 4.157.52 <td></td> <td></td> <td>27.200.700</td>			27.200.700
Equity Share capital 15.707.529 15.707.529 15.707.529 37.067 937.069 937.067 937.069 937.067 937.069 937.069 937.069 946.06 94.031.515 930.05 <td>Total assets</td> <td>59.114.781</td> <td>50.544.383</td>	Total assets	59.114.781	50.544.383
Share capital 15.707.529 15.707.529 Share premium reserve 937.067 937.067 937.067 937.067 937.067 937.067 937.067 937.067 937.067 44.96.377.947 4.196.377.947 4.196.377.988 29.358.013 22.433.896 50.380.556 43.274.869 43.274.869 40.00 40.00 50.546 5	EQUITY AND LIABILITIES		
Share premium reserve 937.067 (1987.067) 937.067 (198.377) 937.067 (198.377) 937.067 (198.377) 4.377.947 (1.96.377) 4.196.377 (2.9358.013) 22.433.896 Minority interest 736.982 (756.546) 756.546 Total equity 51.117.538 (44.031.515) Non-current liabilities Liabilities from leases 390.441 (81.300) 81.300 Trade and other creditors 294.000 (294.000) 294.000 294.000 Deferred tax liabilities 1.137.521 (1.50.161) 1.50.161 1.821.962 (1.525.461) Current liabilities 5.918.666 (4.741.552) 4.741.552 2.466 (1.301) 4.741.552 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301) 2.466 (1.301) 4.741.552 (1.301)		45	45 707 500
Other reserves 4.377.947 4.196.377 Accumulated profits 29.358.013 22.433.896 50.380.556 43.274.869 Minority interest 736.982 756.546 Total equity 51.117.538 44.031.515 Non-current liabilities Liabilities from leases 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Trade and other creditors 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868			
Accumulated profits 29.358.013 22.433.896 50.380.556 43.274.869 Minority interest 736.982 756.546 Total equity 51.117.538 44.031.515 Non-current liabilities 390.441 81.300 Liabilities from leases 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities 5.918.666 4.741.552 Borrowings 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868			
Minority interest 736.982 756.546 Total equity 51.117.538 44.031.515 Non-current liabilities 390.441 81.300 Liabilities from leases 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities 1.821.962 1.525.461 Current liabilities 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 91.030 77.558 Current provided payable 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868	Accumulated profits	29.358.013	
Total equity 51.117.538 44.031.515 Non-current liabilities Liabilities from leases Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities 1.821.962 1.525.461 Current liabilities 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 6.175.281 4.987.407 Total liabilities 7.997.243 6.512.868		50.380.556	43.274.869
Non-current liabilities Liabilities from leases 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities Trade and other creditors 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868	Minority interest	736.982	756.546
Liabilities from leases 390.441 81.300 Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities 1.821.962 1.525.461 Current liabilities 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868	Total equity	51.117.538	44.031.515
Trade and other creditors 294.000 294.000 Deferred tax liabilities 1.137.521 1.150.161 Current liabilities Trade and other creditors 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868			
Deferred tax liabilities 1.137.521 1.150.161 Current liabilities Trade and other creditors 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868	Liabilities from leases	390.441	81.300
Current liabilities 5.918.666 4.741.552 Trade and other creditors 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868			
Current liabilities Trade and other creditors 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868	Deferred tax liabilities	1.137.521	1.150.161
Trade and other creditors 5.918.666 4.741.552 Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868		1.821.962	1.525.461
Borrowings - 2.466 Liabilities from leases 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 Total liabilities 7.997.243 6.512.868	Current liabilities		
Liabilities from leases 91.030 77.558 Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 6.175.281 4.987.407 Total liabilities 7.997.243 6.512.868		5.918.666	
Current tax liabilities 46.120 68.783 Dividend payable 119.465 97.048 6.175.281 4.987.407 Total liabilities 7.997.243 6.512.868		- 91 030	
Dividend payable 119.465 97.048 6.175.281 4.987.407 Total liabilities 7.997.243 6.512.868			
Total liabilities 7.997.243 6.512.868			
		6.175.281	4.987.407
Total equity and liabilities 59.114.781 50.544.383	Total liabilities	7.997.243	6.512.868
	Total equity and liabilities	59.114.781	50.544.383

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY Year ended 31 December 2021

	Share capital €	Share premium reserve €	Other reserves €	Accumulated profits €	Minority interest €	Total €
Balance as at 1 January 2020	15.707.529	937.067	4.197.533	20.781.341	250.597	41.874.067
Comprehensive income Net profit for the year Other comprehensive losses for the	-	-	-	3.782.276	507.369	4.289.645
year		-	(1.156)		-	(1.156)
Comprehensive income for the year Transactions with shareholders		-	(1.156)	3.782.276	507.369	4.288.489
Dividends		-	-	(2.191.749)	-	(2.191.749)
Reversal in defence contribution to deemed distribution of dividend	_	_	_	62.028	_	62.028
Total transactions with owners		_	_	(2.129.721)	_	(2.129.721)
Other changes Dividends payable by subsidiary – Non-controlling participations	-			-	(1.320)	(1.320)
Total other changes		-	-	-	(1.320)	(1.320)
Balance as at 31 December 2020	15.707.529	937.067	4.196.377	22.433.896	756.646	44.031.515
Comprehensive income						
Net profit for the year	-	-	-	9.115.865	701.656	9.817.521
Other comprehensive income for the year	-	-	181.570	-	-	181.570
Comprehensive income for the year	-	-	181.570	9.115.865	701.656	9.999.091
Transactions with shareholders						
Dividends		-	-	(2.191.748)	-	(2.191.748))
Total transactions with shareholders		-	-	(2.191.748)	-	(2.191.748)
Other changes						
Dividends payable by subsidiary –						
Non-controlling participations		-	-	-	(721.320)	(721.320)
Total other changes		-	-	-	(721.320)	(721.320)
Balance as at 31 December 2021	15.707.529	937.067	4.377.947	29.358.013	736.982	51.117.538