

# G.A.P. Vassilopoulos Public Limited

## Consolidated income statement for the period ended June 30, 2013

	June 30, 2013	June 30, 2012
<b>Sales</b>	<b>20.592.501</b>	<b>32.299.001</b>
Cost of sales	(18.002.953)	(27.549.289)
<b>Gross profit</b>	<b>2.589.548</b>	<b>4.749.712</b>
Other income	20.245	3.419
Administrative expenses	(2.485.653)	(4.285.376)
<b>Profit from operations</b>	<b>124.140</b>	<b>467.755</b>
Finance cost – net	(517.824)	(449.840)
Share of loss of associated companies	(15.000)	-
<b>(Loss)/profit before taxation</b>	<b>(408.684)</b>	<b>17.915</b>
Taxation	(9.500)	(2.329)
<b>(Loss)/profit before minority interest</b>	<b>(418.184)</b>	<b>15.586</b>
<b>Attributable to:</b>		
Shareholders of the Company	(554.645)	(569.751)
Minority interest	136.461	585.337
	(418.184)	15.586
<b>(Loss) per share (cent):</b>		
Basic	Cents	Cents
	(1,43)	(1,47)
Fully diluted	(1,43)	(1,47)

**G.A.P. Vassilopoulos Public Limited****Consolidated balance sheet**

	<b>June 30 2013 €</b>	<b>December 31 2012 €</b>
<b>Assets</b>		
<b>Non current asset</b>		
Property, plant and equipment	<b>15.404.025</b>	15.819.888
Intangible assets	<b>1.730.331</b>	1.697.968
Investments in associated company	<b>701.505</b>	701.505
Financial assets available for sale	<b>17.086</b>	17.086
	<b>17.852.947</b>	18.236.447
<b>Current assets</b>		
Stock	<b>23.898</b>	18.898
Trade and other debtors	<b>16.752.421</b>	17.620.506
Cash available and equivalent	<b>6.787.600</b>	6.527.269
	<b>23.563.919</b>	24.166.673
<b>Total assets</b>	<b>41.416.866</b>	42.403.120
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<b>Liabilities and minority interest</b>		
<b>Non current liabilities</b>		
Borrowing	<b>5.746.386</b>	5.630.371
Deferred tax liabilities	<b>954.353</b>	950.957
Liabilities of associated company	<b>331.134</b>	316.134
	<b>7.031.873</b>	6.897.462
<b>Current liabilities</b>		
Trade and other creditors	<b>10.196.456</b>	10.419.464
Current tax liabilities	<b>354.273</b>	541.816
Borrowing	<b>9.737.349</b>	9.711.382
	<b>20.288.078</b>	20.672.662
<b>Total liabilities</b>	<b>27.319.951</b>	27.570.124
<b>Capital and reserves</b>		
Share capital	<b>6.587.540</b>	6.587.540
Difference from redenomination of capital in euros	<b>33.332</b>	33.332
Other reserves	<b>2.060.593</b>	2.267.955
Retained profits	<b>2.680.750</b>	3.235.395
	<b>11.362.215</b>	12.124.222
<b>Minority interest</b>	<b>2.734.700</b>	2.708.774
	<b>14.096.915</b>	14.832.996
<b>Total equity and liabilities</b>	<b>41.416.866</b>	42.403.120
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