

G.A.P. Vassilopoulos Public Limited

Consolidated income statement for the period ended June 30, 2014

	June 30, 2014	June 30, 2013
Sales	21.346.137	20.592.501
Cost of sales	(18.681.870)	(18.002.953)
Gross profit	2.664.267	2.589.548
Other income	20.354	20.245
Administrative expenses	(2.768.885)	(2.485.653)
(Loss)/Profit from operations	(84.264)	124.140
Finance cost – net	(439.846)	(517.824)
Share of loss of associated companies	(18.500)	(15.000)
(Loss) before taxation	(542.610)	(408.684)
Taxation	(4.639)	(9.500)
(Loss) before minority interest	(547.249)	(418.184)
Attributable to:		
Shareholders of the Company	(535.965)	(554.645)
Minority interest	(11.284)	136.461
	(547.249)	(418.184)
(Loss) per share (cent):		
Basic	Cents	Cents
	(1,38)	(1,43)
Fully diluted	(1,38)	(1,43)

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

	June 30 2014 €	December 31 2013 €
Assets		
Non current asset		
Property, plant and equipment	14.110.911	14.424.418
Intangible assets	1.378.304	1.331.135
Investments in associated company	879.638	879.638
Financial assets available for sale	66.195	66.195
	16.435.048	16.701.386
Current assets		
Stock	15.800	16.220
Trade and other debtors	17.583.862	16.695.149
Cash available and equivalent	6.835.573	9.007.635
	24.435.235	25.719.004
Total assets	40.870.283	42.420.390
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Liabilities and minority interest		
Non current liabilities		
Borrowing	4.730.735	5.067.485
Deferred tax liabilities	902.960	902.960
Liabilities of associated company	419.564	401.564
	6.053.259	6.372.009
Current liabilities		
Trade and other creditors	11.297.969	12.292.003
Current tax liabilities	181.770	163.036
Borrowing	9.786.018	9.926.977
	21.265.757	22.382.016
Total liabilities	27.319.016	28.754.025
Capital and reserves		
Share capital	6.587.540	6.587.540
Difference from redenomination of capital in euros	33.332	33.332
Other reserves	1.846.043	1.530.773
Retained profits	2.617.664	3.153.629
	11.084.579	11.305.274
Minority interest	2.466.688	2.361.091
	13.551.267	13.666.365
Total equity and liabilities	40.870.283	42.420.390
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