
TOTAL INCOME STATEMENT

For the year ended December 31, 2012

| | 2012 | 2011 |
|--|------------------|---------------------|
| | € | € |
| Other income | 2.213 | 22.682 |
| Loss from investment activities | - | (20.331.400) |
| Administrative expenses | (92.178) | (329.258) |
| Provisions for bad debts | - | (5.743.133) |
| Loss from operations | (89.965) | (26.381.109) |
| Finance income | 10 | 24 |
| Finance cost | (42.518) | (20.738) |
| Net finance cost | (42.508) | (20.714) |
| Loss before taxation | (132.473) | (26.401.823) |
| Taxation | - | (9.470) |
| Loss after taxation | (132.473) | (26.411.293) |
| Other total income | - | - |
| Total loss | (132.473) | (26.411.293) |
| Basic and fully diluted loss per share (cent) | (0.18) | (36.40) |

BALANCE SHEET

December 31, 2012

| | 2012 | 2011 |
|-------------------------------------|--------------|--------------|
| | € | € |
| Assets | | |
| Non current assets | | |
| Investments in subsidiaries | - | 1 |
| Total non current assets | - | 1 |
| Current assets | | |
| Investments in subsidiaries | 1 | - |
| Trade and other debtors | 108.803 | 145.685 |
| Cash and equivalent to cash | - | 3.302 |
| Total current assets | 108.804 | 148.987 |
| Total assets | 108.804 | 148.988 |
| Equity | | |
| Share capital | 24.693.250 | 24.693.250 |
| Reserves | (25.657.081) | (25.524.608) |
| Total equity | (963.831) | (831.358) |
| Current liabilities | | |
| Bank overdrafts | - | 8.035 |
| Trade and other liabilities | 1.059.627 | 959.860 |
| Tax liabilities | 13.008 | 12.451 |
| Total current liabilities | 1.072.635 | 980.346 |
| Total equity and liabilities | 108.804 | 148.988 |
