

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	2012	2011
	€	€
Turnover	14.674.509	6.645.990
Cost of sales	(10.701.739)	(6.639.911)
Gross profit	3.972.770	9.079
Other operating income	3.123.045	2.453.425
Net profit from investment activities	1.789.690	8.412.757
Distribution expenses	(153.052)	(164.037)
Administrative expenses	(2.122.196)	(2.273.682)
Write off and provision for bad amounts receivable	(3.343.306)	-
Operating results	3.266.952	8.437.542
Net finance cost	(5.675.072)	(3.383.615)
Share of profit of associated companies	(802.809)	(1.421.074)
Profit before taxation	(3.210.929)	3.632.853
Income tax	(390.470)	(127.272)
(Loss)/Profit for the year	(3.601.399)	3.506.581
Attributable to:		
Shareholders of parent company	(3.603.177)	3.250.291
Non-controlling interests	1.778	255.290
(Loss)/profit for the year	(3.601.399)	3.605.581
Earnings per share attributable to shareholders of parent company (cents)	(26,86)	24,23

BALANCE SHEET

	€	€
ASSETS		
Non current assets		
Property, plant and equipment	4.908.029	5.224.054
Investment property	162.099.500	146.444.870
Intangible assets	-	3.291
Capital in joint ventures	71.320	-
Non current loan receivable	20.448.901	18.016.133
	<u>187.527.750</u>	<u>169.688.348</u>
Current assets		
Stock and work in progress	44.429.336	51.501.304
Trade and other amounts receivable	13.435.984	15.871.760
Financial assets at fair value via the results	5.936	5.845
Cash in hand and at bank	21.169.455	303.403
	<u>79.040.711</u>	<u>67.682.318</u>
TOTAL ASSETS	266.568.461	237.370.666
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	4.561.667	4.561.667
Other reserves	2.042.735	2.059.217
Accumulated profits	47.886.176	52.579.658
	<u>54.490.577</u>	<u>59.200.442</u>
Non controlling interests	4.704.338	4.708.680
Total equity	<u>59.194.915</u>	<u>63.909.122</u>
Long term liabilities		
Borrowing	82.220.808	82.573.459
Liabilities from finance lease	20.751	29.407
Trade and other creditors	-	1.378.000
Deferred tax liabilities	7.475.010	7.158.087
	<u>89.715.569</u>	<u>91.138.933</u>
Short term liabilities		
Trade and other creditors	15.301.148	20.864.453
Provision for losses of associated companies	2.925.637	2.124.648
Bank overdrafts	10.540.197	9.810.727
Borrowing	87.517.729	48.188.787
Liabilities from finance lease	12.072	11.264
Current tax liabilities	1.360.194	1.322.732
	<u>117.656.977</u>	<u>82.322.611</u>
Total liabilities	207.373.646	173.481.544
TOTAL EQUITY AND LIABILITIES	<u>265.568.481</u>	<u>237.370.666</u>