

BALANCE SHEET AT DECEMBER 31 OF 2013

(Amounts expressed in Euros)

	2013	2012	2011
ASSETS			
Non-current assets	52 000 605	56 756 443	61 670 833
Tangible assets	47 579 304	54 107 114	59 582 354
Investments in associates – equity accounting	3 993 496	2 592 032	2 019 940
Deferred tax asset	427 805	57 297	68 539
Current assets	49 171 436	47 528 049	45 935 313
Inventories	813 147	843 236	714 076
Trade receivables	11 947 391	17 495 001	13 775 823
Current tax assets	1 196 642	818 789	526 484
Shareholders assets	2 465 061	2 522 455	237 324
Other receivables	10 335 858	5 240 578	4 224 089
Current deferred assets	8 506 083	7 249 751	9 164 333
Other current financial assets	0	0	2 290 940
Assets held for sale	1 842 574	3 070 957	3 070 957
Cash and cash equivalents	12 064 680	10 287 282	11 931 287
TOTAL ASSETS	101 172 041	104 284 492	107 606 146
SHAREHOLDERS' EQUITY AND LIABILITIES			
Total equity	12 594 027	9 146 517	15 050 173
Capital	4 990 000	4 990 000	4 990 000
Other equity	5 517 501	5 107 589	11 857 105
Retained earnings	-1 666 747	-1 666 747	-2 359 312
Net profit	3 753 273	715 675	562 380
Non-current liabilities	44 436 146	50 354 519	56 207 725
Non current provisions	25 000	25 000	25 000
Long-term financial liabilities	44 411 146	50 329 519	56 182 725
Current liabilities	44 141 868	44 783 456	36 348 248
Trade liabilities	8 624 847	4 393 550	9 131 780
Current tax liabilities	2 173 430	1 211 932	979 469
Shareholders liabilities	2 310 000	6 600 000	0
Short-term financial liabilities	5 951 918	5 754 987	5 573 136
Other current liabilities	19 953 951	19 707 591	14 277 395
Current deferred liabilities	5 127 722	7 115 396	6 386 468
TOTAL EQUITY AND LIABILITIES	101 172 041	104 284 492	107 606 146