

Grand Harbour Marina plc
Income Statement

	Year ending 31-Dec-06	Year ending 31-Dec-07	Year ending 31-Dec-08	Year ending 31-Dec-09	Year ending 31-Dec-10
	<i>Eur</i>	<i>Eur</i>	<i>Eur</i>	<i>Eur</i>	<i>Eur</i>
Revenue	3,542,530	11,176,956	2,496,987	2,053,407	2,342,648
Personnel expenses	-323,061	-351,160	-306,695	-316,988	-328,122
Depreciation	-229,953	-284,526	-334,959	-343,850	-353,037
Other expenses	-1,554,514	-3,500,636	-2,097,051	-1,583,817	-1,699,118
Operating profit	1,435,001	7,040,634	-241,718	-191,248	-37,629
Finance income	18,460	22,744	139,840	43,152	139,076
Finance expenses	-309,189	-482,905	-296,779	-267,532	-801,753
Net finance income/ costs	-290,729	-460,161	-156,939	-224,380	-662,677
Profit before tax	1,144,272	6,580,473	-398,657	-415,628	-700,306
Tax over-provided for in prior periods	0	0	0	1,233,367	0
Income tax expense	-402,246	-2,678,698	-12,191	5,474	0
Profit for the year	742,027	3,901,775	-410,848	823,213	-700,306
Earnings per share	0.0743	0.3960	-0.0410	0.0820	-0.0770

Balance Sheet

	As at 31-Dec-06	As at 31-Dec-07	As at 31-Dec-08	As at 31-Dec-09	As at 31-Dec-10
	<i>Eur</i>	<i>Eur</i>	<i>Eur</i>	<i>Eur</i>	<i>Eur</i>
Assets					
Plant and equipment	8,553,110	8,401,470	8,279,146	8,054,865	7,740,641
Deferred tax assets	77,379	0	0	528,695	524,156
Total non-current assets	8,630,489	8,401,470	8,279,146	8,583,560	8,264,797
Trade and other receivables	570,599	2,383,198	583,985	500,818	431,979
Deferred costs	384,027	476,112	527,770	0	0
Cash at bank and in hand	1,299,611	6,412,413	2,476,870	2,090,810	8,601,207
Total current assets	2,254,237	9,271,724	3,588,625	2,591,628	9,033,186
Total assets	10,884,726	17,673,194	11,867,771	11,175,188	17,297,983
Equity					
Issued capital	2,329,373	2,329,373	2,329,370	2,329,370	2,329,370
Share premium	0	0	0	0	0
Other reserve	30,631	20,885	0	0	0
Retained earnings	712,742	4,624,263	2,234,303	3,057,516	1,536,074
Total equity	3,072,746	6,974,521	4,563,673	5,386,886	3,865,444
Liabilities					
Bank borrowings	4,597,701	4,077,699	3,357,278	3,260,147	0
Other interest-bearing borrowing	232,937	232,937	0	0	0
Bonds in issue	0	0	0	0	11,586,647
Deferred tax liabilities	0	8,926	5,474	0	0
Total non-current liabilities	4,830,638	4,319,562	3,362,752	3,260,147	11,586,647
Bank borrowings	1,097,661	617,692	975,159	602,055	84,934
Other interest-bearing borrowing	0	0	0	0	0
Current taxation	970,382	2,293,783	1,275,015	112,907	0
Trade and other payables	913,298	3,467,636	1,691,172	1,813,193	1,760,958
Total current liabilities	2,981,342	6,379,110	3,941,346	2,528,155	1,845,892
Total liabilities	7,811,980	10,698,672	7,304,098	5,788,302	13,432,539
Total equity and liabilities	10,884,726	17,673,194	11,867,771	11,175,188	17,297,983