

## 8. Cost of sales

The cost of sales amounts to €188,180, an increase of €94,149 compared to the previous year and is composed of:

(Values in €/000)	Year 2013	Year 2012	Change	% Chg
Costs for raw materials, ancillary materials, consumables and supplies	210,631	114,909	95,722	83%
Change in inventories of raw materials, ancillary materials, consumables and supplies	(22,450)	(20,877)	(1,573)	8%
<b>Total cost of sales</b>	<b>188,180</b>	<b>94,032</b>	<b>94,149</b>	<b>100%</b>

The geographical breakdown of cost of sales is as follows:

(Values in €/000)	Year 2013	%	Year 2012	%	Change	% Chg
Italy	864	0%	602	1%	262	44%
Panama	0	0%	0	0%	0	–
Dubai	11,647	6%	13,444	14%	(1,796)	-13%
Ethiopia	151,793	81%	32,466	35%	119,327	368%
Kazakhstan	18,294	10%	35,204	37%	(16,910)	-48%
Libya	52	0%	1	0%	51	Ns
Romania	3	0%	0	0%	3	–
Sierra Leone	4,781	3%	5,455	6%	(674)	-12%
Uganda	747	0%	6,861	7%	(6,114)	-89%
Singapore	0	0%	0	0%	0	–
<b>Total</b>	<b>188,180</b>		<b>94,032</b>		<b>94,149</b>	<b>100%</b>