

CONSOLIDATED INCOME STATEMENT

	01/01/17 30/06/17	01/01/16 30/06/16	01/01/16 31/12/16
Currency EUR			
NET TURNOVER		25 291,91	25 291,91
Other operating income	75 000,00	0,00	29,28
Raw materials and services			
External Services			-27 088,64
Staff expenses			
Wages and salaries	-476 179,56	-436 738,20	-766 051,48
Social security expenses			
Pension expenses	-72 927,15	-74 861,29	-129 008,71
Other social security expenses	-25 996,84	-33 319,77	-47 085,48
	-575 103,55	-544 919,26	-942 145,67
Depreciation and reduction in value			
Depreciation according to plan	-494 681,32	-494 572,68	-990 092,88
Depreciation from consolidation difference	-116 573,99	-104 381,99	-212 827,98
	-611 255,31	-598 954,67	-1 202 920,86
Other operating charges	-891 121,58	-1 427 198,01	-2 273 345,55
OPERATING PROFIT (LOSS)	-2 002 480,44	-2 572 868,67	-4 420 179,53
Financial income and expenses			
Other interest and financial income			
From others	33 744,32	32 958,24	78 199,47
Interest and other financial expenses			
For others	-59 121,76	-57 572,90	-82 528,51
	-25 377,44	-24 614,66	-4 329,04
PROFIT (LOSS) BEFORE APPROPRIATIONS AND TAXES	-2 027 857,88	-2 597 483,33	-4 424 508,57
PROFIT (LOSS) FOR THE FINANCIAL YEAR	-2 027 857,88	-2 597 483,33	-4 424 508,57
CONSOLIDATED PROFIT (LOSS)	-2 027 857,88	-2 597 483,33	-4 424 508,57

Currency EUR 30/06/17 30/06/16 31/12/16

ASSETS

NON-CURRENT ASSETS

Intangible assets

Development expenses	6 126 377,65	7 054 082,65	6 590 230,15
Intangible rights	136 920,30	196 391,24	166 655,52
Consolidation difference	427 437,26	591 497,24	544 011,25
	<u>6 690 735,21</u>	<u>7 841 971,13</u>	<u>7 300 896,92</u>

Tangible assets

Machinery and equipment	7 655,63	6 891,21	8 749,23
	<u>7 655,63</u>	<u>6 891,21</u>	<u>8 749,23</u>

Investments

Participating interests	1 162,50	1 162,50	1 162,50
	<u>1 162,50</u>	<u>1 162,50</u>	<u>1 162,50</u>

6 699 553,34 7 850 024,84 7 310 808,65

CURRENT ASSETS

Debtors

Short-term

Other debtors	67 514,34	88 309,52	41 606,58
Prepayments and accrued income	6 495,27	10 067,48	23 599,20
	<u>74 009,61</u>	<u>98 377,00</u>	<u>65 205,78</u>

Securities

1 780 513,51 3 004 913,40 2 047 288,94

Cash in hand and at banks

364 259,95 628 989,24 782 186,03

2 218 783,07 3 732 279,64 2 894 680,75

8 918 336,41 11 582 304,48 10 205 489,40

Currency EUR	30/06/17	30/06/16	31/12/16
ASSETS TOTAL			
LIABILITIES			
CAPITAL AND RESERVES			
Subscribed capital			
Subscribed capital	80 000,00	80 000,00	80 000,00
	<u>80 000,00</u>	<u>80 000,00</u>	<u>80 000,00</u>
Other reserves			
Free invested equity reserve	32 976 176,82	32 976 176,82	32 976 176,82
Retained earnings (loss)	-31 481 280,83	-27 056 772,27	-27 056 772,27
Profit (loss) for the financial year	-2 027 857,88	-2 597 483,33	-4 424 508,57
	-452 961,89	3 401 921,22	1 574 895,98
CAPITAL LOANS	98 300,00	98 300,00	98 300,00
CREDITORS			
Long-term			
Loans from credit institutions	7 867 172,65	7 626 229,65	7 919 291,65
	<u>7 867 172,65</u>	<u>7 626 229,65</u>	<u>7 919 291,65</u>
Short-term			
Loans from credit institutions	419 793,00	0,00	102 853,00
Other income advances	600 000,00	0,00	0,00
Trade creditors	171 440,72	280 464,63	186 074,28
Other creditors	83 220,19	44 223,69	177 757,93
Accruals and deferred income	131 371,74	131 165,29	146 316,55
	<u>1 405 825,65</u>	<u>455 853,61</u>	<u>613 001,76</u>
	9 272 998,30	8 180 383,26	8 532 293,41
LIABILITIES TOTAL	<u>8 918 336,41</u>	<u>11 582 304,48</u>	<u>10 205 489,40</u>

	01/01/17	01/01/16	01/01/16
Currency EUR	30/06/17	30/06/16	31/12/16
Cash flow from operating activities			
Profit (loss) before appropriations and taxes	-2 027 857,88	-2 597 483,33	-4 424 508,57
Corrections:			
Depreciation According to plan and amortization	494 681,32	494 572,68	990 092,88
Depreciation from consolidation difference	116 573,99	104 381,99	212 827,98
Unrealized exchange rate profits and losses	2 864,26	1 321,31	-278,97
Other financial income and expenses	22 513,18	23 293,35	4 608,01
Cash flow before change in working capital	-1 391 225,13	-1 975 235,31	-3 217 258,67
Change in working capital:			
Increase(-)/decr.(+) in short-term interest-free receivables	-8 803,83	7 867,39	40 377,01
Increase(+)/decr.(-) in short-term interest-free liabilities	476 465,15	-122 376,24	125 372,66
Cash flow from operations before financial items and taxes	-923 563,81	-2 089 744,16	-3 051 509,00
Interest paid and pmts for other financ. exp. from operat.	-59 703,02	-53 681,26	-60 339,73
Financial income received from operations	33 744,32	30 387,91	76 188,55
Cash flow from operations before appropriations and taxes	-949 522,51	-2 113 037,51	-3 035 660,18
Cash flow from operating activities (A)	-949 522,51	-2 113 037,51	-3 035 660,18
Cash flow from investments:			
Investments in tangible and intangible assets	0,00	-6 588,61	-10 378,61
Capital expenditure on other investments	0,00	0,00	-60 960,00
Cash flow from investments (B)	0,00	6 588,61	-71 338,61
Cash flow from financing:			
Long-term loans drawn	274 821,00	212 970,00	395 915,00
Long-term loan repayments	-10 000,00	0,00	0,00
Cash flow from financing (C)	264 821,00	212 970,00	395 915,00
Change in cash and cash equivalents(A+B+C) incr.(+)/decr.(-)	-684 701,51	-1 906 656,12	-2 711 083,79
Cash and cash equivalents at beginning of period	2 829 474,97	5 540 558,76	5 540 558,76
Cash and cash equivalents at end of period	2 144 773,46	3 633 902,64	2 829 474,97

STATEMENT OF CHANGES IN EQUITY

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	Share capital	Other funds	Retained earnings	Equity total
Equity on Dec 31, 2016	80 000	32 976 177	-25 125 874	7 930 303
Profit/loss for the period			-1 156 786	
Issue of shares for cash		0		
Equity on Jun 30, 2017	80 000	32 976 177	-26 282 660	6 773 517

	Share capital	Other funds	Retained earnings	Equity total
Equity on Dec 31, 2015	80 000	32 976 177	-22 397 094	10 659 083
Profit/loss for the period			-1 714 156	
Issue of shares for cash		0		
Equity on Jun 30, 2016	80 000	32 976 177	-24 111 250	8 944 927

	Share capital	Other funds	Retained earnings	Equity total
Equity on Dec 31, 2015	80 000	32 976 177	-22 397 093	10 659 084
Profit/loss for the period			-2 728 780	
Issue of shares for cash		0		
Equity on Dec 31, 2016	80 000	32 976 177	-25 125 873	7 930 304