

CONSOLIDATED INCOME STATEMENT

Currency EUR	01/01/18 30/06/18	01/01/17 30/06/17	01/01/17 31/12/17
NET TURNOVER	0,00	0,00	0,00
Other operating income	117 538,46	75 000,00	225 130,91
Raw materials and services			
External Services	0,00	0,00	0,00
Staff expenses			
Wages and salaries	-565 182,30	-476 179,56	-853 812,46
Social security expenses			
Pension expenses	-93 140,81	-72 927,15	-132 343,74
Other social security expenses	-23 975,83	-25 996,84	-37 903,51
	<u>-682 298,94</u>	<u>-575 103,55</u>	<u>-1 024 059,71</u>
Depreciation and reduction in value			
Depreciation according to plan	-484 672,22	-494 681,32	-984 495,78
Depreciation from consolidation difference	-116 573,99	-116 573,99	-233 147,98
	<u>-601 246,21</u>	<u>-611 255,31</u>	<u>-1 217 643,76</u>
Other operating charges	-1 348 257,45	-891 121,58	-1 928 138,42
OPERATING PROFIT (LOSS)	-2 514 264,14	-2 002 480,44	-3 944 710,98
Income from other investments held as non-current assets	0,00	0,00	2 024 306,27
Financial income and expenses			
Other interest and financial income			
From others	778 364,51	33 744,32	65 133,61
Interest and other financial expenses			
For others	-28 817,93	-59 121,76	-309 244,89
	<u>749 546,58</u>	<u>-25 377,44</u>	<u>-244 111,28</u>
PROFIT (LOSS) BEFORE APPROPRIATIONS AND TAXES	-1 764 717,56	-2 027 857,88	-2 164 515,99
PROFIT (LOSS) FOR THE FINANCIAL YEAR	-1 764 717,56	-2 027 857,88	-2 164 515,99
CONSOLIDATED PROFIT (LOSS)	-1 764 717,56	-2 027 857,88	-2 164 515,99

Currency EUR	30/06/18	30/06/17	31/12/17
ASSETS			
NON-CURRENT ASSETS			
Intangible assets			
Development expenses	5 198 672,65	6 126 377,65	5 662 525,15
Intangible rights	60 000,50	136 920,30	80 000,00
Consolidation difference	194 289,28	427 437,26	310 863,27
	<u>5 452 962,43</u>	<u>6 690 735,21</u>	<u>6 053 388,42</u>
Tangible assets			
Machinery and equipment	5 741,81	7 655,63	6 562,03
	<u>5 741,81</u>	<u>7 655,63</u>	<u>6 562,03</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>
	5 459 866,74	6 699 553,34	6 061 112,95
CURRENT ASSETS			
Debtors			
Short-term			
Other debtors	87 040,60	67 514,34	90 510,37
Prepayments and accrued income	7 828,30	6 495,27	18 953,14
	<u>94 868,90</u>	<u>74 009,61</u>	<u>109 463,51</u>
Securities	3 696 616,72	1 780 513,51	5 311 395,32
Cash in hand and at banks	173 579,98	364 259,95	90 596,48
	3 965 065,60	2 218 783,07	5 511 455,31
ASSETS TOTAL	<u><u>9 424 932,34</u></u>	<u><u>8 918 336,41</u></u>	<u><u>11 572 568,26</u></u>

Currency EUR	30/06/18	30/06/17	31/12/17
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	37 656 176,82	32 976 176,82	37 656 176,82
Retained earnings (loss)	-33 645 796,82	-31 481 280,83	-31 481 280,84
Profit (loss) for the financial year	-1 764 717,56	-2 027 857,88	-2 164 515,99
	2 325 662,44	-452 961,89	4 090 379,99
CAPITAL LOANS	0,00	98 300,00	0,00
CREDITORS			
Long-term			
Loans from credit institutions	5 705 002,65	7 867 172,65	6 022 471,65
	<u>5 705 002,65</u>	<u>7 867 172,65</u>	<u>6 022 471,65</u>
Short-term			
Loans from credit institutions	444 250,00	419 793,00	547 250,00
Other income advances	0,00	600 000,00	0,00
Trade creditors	367 847,38	171 440,72	278 278,29
Other creditors	64 997,31	83 220,19	29 666,72
Accruals and deferred income	517 172,56	131 371,74	604 521,60
	<u>1 394 267,25</u>	<u>1 405 825,65</u>	<u>1 459 716,61</u>
	7 099 269,90	9 272 998,30	7 482 188,26
LIABILITIES TOTAL	<u><u>9 424 932,34</u></u>	<u><u>8 918 336,41</u></u>	<u><u>11 572 568,26</u></u>

FUNDS STATEMENT

Currency EUR	01/01/18 30/06/18	01/01/17 30/06/17	01/01/17 31/12/17
Cash flow from operating activities			
Profit (loss) before appropriatiosn and taxes	-1 764 717,56	-2 027 857,88	-2 164 515,99
Corrections:			
Depreciation According to plan and amortization	484 672,22	494 681,32	984 495,78
Depreciation from consolidation difference	116 573,99	116 573,99	233 147,98
Unrealized exchange rate profits and losses	-368,97	2 864,26	3 705,00
Bankruptcy of a subsidiary	0,00	0,00	-2 024 306,27
Other financial income and expenses*	-749 546,58	22 513,18	240 406,28
Cash flow before change in working capital	-1 913 386,90	-1 391 225,13	-2 727 067,22
Change in working capital:			
Increase(-)/decr.(+) in short-term interest-free receivables	14 594,61	-8 803,83	-44 277,78
Increase(+)/decr.(-) in short-term interest-free liabilities	37 550,64	476 465,15	416 459,07
Cash flow from operations before financial items and taxes	-1 861 241,65	-923 563,81	-2 354 885,93
Interest paid and pmts for other financ. exp. from operat.	-28 448,96	-59 703,02	-309 244,89
Financial income received from operations	85 906,51	33 744,32	65 133,61
Cash flow from operations before appropriations and taxes	-1 803 784,10	-949 522,51	-2 598 997,21
Cash flow from operating activities (A)	-1 803 784,10	-949 522,51	-2 598 997,21
Cash flow from investments:			
Investments in tangible and intangible assets	0,00	0,00	0,00
Financial resources lost in bankruptcy of a subsidiary	0,00	0,00	-32,96
Acquisition of subsidiary's shares	0,00	0,00	0,00
Cash flow from investments (B)	0,00	0,00	-32,96
Cash flow from financing:			
Share issue	0,00	0	4 680 000,00
Long-term loans drawn	271 989,00	274 821,00	516 547,00
Long-term loan repayments	0,00	-10 000,00	-25 000,00
Cash flow from financing (C)	271 989,00	264 821,00	5 171 547,00
Change in cash and cash equivalents(A+B+C) incr.(+)/decr.(-)	-1 531 795,10	-684 701,51	2 572 516,83
Cash and cash equivalents at beginning of period	5 401 991,80	2 829 474,97	2 829 474,97
Cash and cash equivalents at end of period	3 870 196,70	2 144 773,46	5 401 991,80

*Other financial income and expenses include 692,458.00 Eur of Business Finland loans that were waived during the reporting period

STATEMENT OF CHANGES IN EQUITY

EUR

	Share capital	Other funds	Retained earnings	Equity total
Equity on Dec 31, 2017	80 000	37 656 177	-27 672 379	10 063 798
Profit/loss for the period			-771 521	
Issue of shares for cash				
Equity on Jun 30, 2018	80 000	37 656 177	-28 443 900	9 292 277

	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, 2016	80 000	32 976 177	-25 125 874	7 930 303
Profit/loss for the period			-2 546 505	
Issue of shares for cash		4 680 000		
Equity on Dec 31, 2017	80 000	37 656 177	-27 672 379	10 063 798