

**NEUROSOFT S.A.**

Registration Number S.A.: 41795/01AT/B/98/384

Headquarters: 466 Irakliou Avenue, 141 22 Iraklio Attikis

**FINANCIAL DATA AND INFORMATION (Group and Company) FOR THE YEAR ENDED DECEMBER 31, 2016**

(Published based on Corporate Law 2190, article 135 for corporations that report annual financial statements, consolidated or not, according to IFRS)

The financial data and information provided below, aim to provide a general overview of both NEUROSOFT S.A.'s and the Group's financial statements and results. As a result of this, we recommend to any potential investor, before engage in any type of investment activity or any other kind of transaction with the Company, to visit the Company's web site, where all financial statements according to IFRS as well as the Audit Review report, when is required, are posted.  
(amounts presented in euro)

**GENERAL INFORMATION :**

Competent Authority: Ministry of Development - General Secretariat of Commerce  
 Board of Directors approval date: May 11, 2017  
 Certified Auditor/Accountant: Andreas Dim Tsamaklis  
 Auditing firm: Hellenic Auditing Company S.A.  
 Type of auditor's review report: Unqualified report  
 Company's web site: www.neurosoft.gr

Board of Directors Members:  
 Mavroeddis Angelopoulos, Chairman of BoD (executive)  
 Nikolaos Vasilonikolidakis, CEO of the Company (executive)  
 Evangelos Kollias, Member of BoD (non-executive)  
 Athanasios Rigas, Member of BoD (non-executive)  
 Michele Fusella, Member of BoD (non-executive)  
 Michal Houst, Member of BoD (non-executive)  
 Ioannis Papanikolaou, Independent Member of BoD (non-executive)

**STATEMENT OF FINANCIAL POSITION (consolidated and parent company)**

	GROUP		COMPANY	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
<b>ASSETS</b>				
Intangible assets	524.658	554.940	524.658	554.940
Tangible assets	3.068.906	1.551.375	3.005.325	1.430.268
Investments in associates accounted under the equity method	37.000	37.000	850.500	850.500
Other non-current assets	94.956	88.285	146.808	140.137
Inventories	548.924	549.732	548.924	549.732
Trade receivables	1.927.532	2.886.950	3.897.132	2.856.550
Other current assets	4.566.076	5.071.741	4.687.251	5.193.348
<b>TOTAL ASSETS</b>	<b>12.768.051</b>	<b>10.740.024</b>	<b>13.660.597</b>	<b>11.575.475</b>
<b>EQUITY AND LIABILITIES</b>				
Share Capital (25,584,594 shares of € 0,35 each)	8.954.608	8.954.608	8.954.608	8.954.608
Retained earnings and other reserves	207.598	(1.716.903)	1.165.594	(813.083)
Total Shareholders equity (a)	9.162.206	7.237.705	10.120.202	8.121.525
Non-controlling interests (b)	-	-	-	-
Total equity (c)=(a)+(b)	9.162.206	7.237.705	10.120.202	8.121.525
Provisions/Other long-term liabilities	1.262.163	242.064	1.262.163	242.064
Short-term borrowings	855.304	987.969	855.304	987.969
Other current liabilities	1.488.378	2.272.287	1.422.929	2.223.918
Total liabilities (d)	3.605.845	3.502.319	3.540.396	3.453.950
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>12.768.051</b>	<b>10.740.024</b>	<b>13.660.597</b>	<b>11.575.475</b>

**CASH FLOW STATEMENT (consolidated and parent company)**

	GROUP		COMPANY	
	01.01 - 31.12.2016	01.01 - 31.12.2015	01.01 - 31.12.2016	01.01 - 31.12.2015
<b>Cash flows from Operating Activities</b>				
Profit before income taxes	2.860.518	2.630.309	2.934.694	2.662.614
Adjustments for:				
Depreciation and amortisation	559.409	392.305	501.236	334.778
Decrease/(increase) in financial assets	-	-	-	-
Other Provisions	91.896	100.099	91.896	100.099
Financial (income)/expenses	52.955	104.205	51.515	103.674
Add/less adjustments for changes in working capital related to operating activities:				
Decrease/(increase) in inventories	808	259.264	808	259.264
Decrease/(increase) in receivables	(1.373.647)	(899.492)	(1.360.177)	(889.966)
Decrease liabilities (other than Bank loans)	(789.433)	73.445	(806.514)	76.693
Minus:				
Interest paid	(54.808)	(106.647)	(53.368)	(106.336)
Tax paid	(7.725)	(5.525)	(7.725)	(5.525)
Other long term liabilities	(6.671)	(10.225)	(6.671)	(10.225)
Payment for staff indemnity	(7.815)	-	(7.815)	-
<b>Net cash from Operating Activities (a)</b>	<b>1.325.487</b>	<b>2.537.719</b>	<b>1.337.879</b>	<b>2.525.270</b>
<b>Cash flow from Investing Activities</b>				
Increase of participation in subsidiary / affiliated company	-	-	-	-
Capital expenditure for property, plant and equipment	(2.046.012)	(969.381)	(2.046.012)	(969.281)
Financial assets at fair value through income statement	-	-	-	-
Acquisition of subsidiaries, associates, joint ventures and other investments	-	-	-	-
Interest and related income received	1.853	2.462	1.853	2.462
<b>Net cash used in Investing Activities (b)</b>	<b>(2.044.159)</b>	<b>(966.819)</b>	<b>(2.044.159)</b>	<b>(966.819)</b>
<b>Cash flows from Financing Activities</b>				
Net proceeds from the issuance of share capital	-	-	-	-
Import costs in Stock	-	-	-	-
Net Change in finance leases	-	-	-	-
Net change in short-term borrowings	(132.664)	-	(132.664)	-
Repayments of finance lease liabilities (repayments)	-	-	-	-
<b>Net cash used in Financing Activities (c)</b>	<b>(132.664)</b>	<b>-</b>	<b>(132.664)</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>(851.336)</b>	<b>1.570.900</b>	<b>(838.944)</b>	<b>1.558.451</b>
Cash and cash equivalents at the beginning of the year	3.940.210	2.389.308	3.947.409	2.388.956
Cash and cash equivalents of absorbed company	-	-	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>3.108.874</b>	<b>3.960.210</b>	<b>3.108.465</b>	<b>3.947.409</b>

**STATEMENT OF CHANGES IN EQUITY (consolidated and parent company)**

	GROUP		COMPANY	
	01.01 - 31.12.2016	01.01 - 31.12.2015	01.01 - 31.12.2016	01.01 - 31.12.2015
Total Equity as at January 1, 2016 and 2015 respectively	7.237.705	5.266.904	8.121.525	6.118.419
Total operating income after tax	1.924.501	1.970.801	1.998.677	2.003.106
Increase of Share Capital	-	-	-	-
Total Equity as at December 31, 2016 and 2015 respectively	9.162.206	7.237.705	10.120.202	8.121.525

**ADDITIONAL DATA AND INFORMATION**

- The Board of Directors of Neurosoft S.A. approved the separate and consolidated financial statements for the year ended at December 31, 2016, on May 11, 2017.
- The number of employees for both the Group and the Company at December 31, 2016, amounted to 114. At December 31, 2015, the respective number of employees was 96 for both the Group and the Company.
- There were no changes in accounting methods and assessments.
- The Group's subsidiaries, their participation relationship and the consolidation method under which they are presented in the consolidated financial statements are stated in Note 10 of the financial statements.
- The unaudited tax years of the Company and of the companies of the Group are stated in Note 9 of the financial statements.
- The Company and the Group have made cumulative provisions for additional taxes assessments for the unaudited tax-years amounting to € 54 thousands for Group and Company in order to cover any additional taxes which will occur in future tax audit.
- There are no disputes or issues under arbitration or decisions issued by legal or arbitration bodies affecting the Group's financial status.
- Other provisions amounted to € 0 and € 0 for the Group and the Company respectively.
- At the end of current period no shares of the parent company are possessed by either the parent company or any subsidiary or associate companies.

10. The accumulated income and expenses since the beginning of the current fiscal year as well as the Company's and the Group's trade accounts receivable and liabilities as at the end of the year derived from transactions with related parties as defined by IAS 24 are as follows:

(Amounts presented in euro)	Group	Company
a) Income	-	-
b) Expenses	15.000	22.500
c) Receivables	478.450	478.450
d) Liabilities	800	800
e) Fees of Managers and members of the Board of Directors	538.388	573.263
f) Amounts owed by Managers and members of the Board of Directors	-	-
g) Amounts to Managers and members of the Board of Directors	-	-

11. The Capital investments of both the Group and the Company for the year ended at December 31, 2016, amounted to € 2,046,012

Athens, May 11, 2017

President of the BoD

Chief Executive Officer

Head accountant