



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, 2014

(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: April 6, 2015
 Certified Auditor Accounting: Kostasinos Nikolatos
 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)
 Georgios Manioudakis, Vice Chairman of BoD (executive)
 Nikolaos Vasilioukolidakis, CEO of the Company (executive)
 Apostolos Koukouvinos, Member of BoD (non-executive)
 Kamil Ziegler, Member of BoD (non-executive)
 Thomas Tzokas, Member of BoD (non-executive)
 Ioannis Papantoniou, Independent Member of BoD (non-executive)

STATEMENT OF FINANCIAL POSITION (consolidated and parent company)

	GROUP		COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
ASSETS				
Tangible assets	244.993	128.180	244.993	71.747
Intangible assets	1.215.060	983.769	1.036.425	578.986
Investments in associates accounted under the equity method	-	-	865.500	1.574.555
Other non-current assets	745.368	390.675	760.219	341.451
Inventories	808.996	357.092	808.996	-
Trade receivables	2.074.692	1.925.983	2.044.292	591.626
Other current assets	3.454.097	3.081.624	3.582.679	906.247
TOTAL ASSETS	8.543.206	6.867.322	9.343.105	4.064.612
EQUITY AND LIABILITIES				
Share Capital (25.584.594 shares of € 0,35 each)	8.954.608	8.750.000	8.954.608	8.750.000
Retained earnings and other reserves	(3.687.704)	(6.454.860)	(2.836.189)	(5.495.651)
Total Shareholders equity (a)	5.266.904	2.295.140	6.118.419	3.254.349
Non-controlling interests (b)	-	263.864	-	-
Total equity (c)=(a)+(b)	5.266.904	2.559.004	6.118.419	3.254.349
Provisions/Other long-term liabilities	141.045	112.798	141.045	64.150
Short-term borrowings	916.216	1.195.409	916.216	-
Other current liabilities	2.219.042	3.000.091	2.167.426	746.115
Total liabilities (d)	3.276.302	4.308.298	3.224.686	810.264
TOTAL EQUITY AND LIABILITIES (c)+(d)	8.543.206	6.867.322	9.343.105	4.064.612

CASH FLOW STATEMENT (consolidated and parent company)

	GROUP		COMPANY	
	01.01 - 31.12.2014	01.01 - 31.12.2013	01.01 - 31.12.2014	01.01 - 31.12.2013
Cash flows from Operating Activities				
Profit before income taxes	2.556.197	1.002.702	2.296.840	634.007
Adjustments for:				
Depreciation and amortisation	452.204	387.833	346.679	240.460
Decrease/(increase) in financial assets	-	165	-	165
Other Provisions	16.532	41.963	16.352	15.000
Financial (income)/expenses	105.666	3.666	65.589	3.666
Add/ less adjustments for changes in working capital related to operating activities:				
Decrease / (increase) in inventories	(451.905)	2.315	(808.996)	-
Decrease/ (increase) in receivables	(965.909)	(450.835)	(2.050.081)	(452.460)
Decrease liabilities (other than Bank loans)	(650.007)	1.549.393	1.430.030	(4.617)
Minus:				
Interest paid	(124.049)	(92.647)	(81.556)	(3.666)
Tax paid	(43.762)	(25.083)	(43.762)	(25.083)
Other long term liabilities	(40.896)	(1.966)	(53.120)	1.166
Payment for staff indemnity	(3.798)	(14.807)	(3.798)	(14.807)
Net cash from Operating Activities (a)	1.250.274	2.402.899	1.114.176	393.855
Cash flow from Investing Activities				
Increase of participation in subsidiary / affiliated company	-	-	-	-
Capital expenditure for property, plant and equipment	(986.334)	(221.119)	(969.663)	(199.577)
Financial assets at fair value through income statement	-	165	-	165
Acquisition of subsidiaries, associates, joint ventures and other investments	-	-	709.055	-
Interest and related income received	18.383	7.570	15.967	124
Net cash used in Investing Activities (b)	(967.951)	(213.384)	(244.641)	(199.288)
Cash flows from Financing Activities				
Net proceeds from the issuance of share capital	-	-	-	-
Input costs in stock	-	-	-	-
Net change in finance leases	-	(1.452)	-	(1.652)
Net change in short-term borrowings	(279.193)	39.783	916.216	-
Repayments of finance lease liabilities (repayments)	-	-	-	-
Net cash used in Financing Activities (c)	(279.193)	38.131	916.216	(1.652)
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	3.129	2.227.646	1.785.750	192.915
Cash and cash equivalents at the beginning of the year	2.386.177	158.532	314.689	121.775
Cash and cash equivalents of absorbed company	-	-	288.515	-
Cash and cash equivalents at the end of the year	2.389.306	2.386.177	2.388.956	314.689

TOTAL COMPREHENSIVE INCOME (consolidated and parent company)

	GROUP		COMPANY	
	01.01 - 31.12.2014	01.01 - 31.12.2013	01.01 - 31.12.2014	01.01 - 31.12.2013
Turnover	10.271.403	5.842.269	9.062.775	2.177.442
Gross profit	3.984.416	2.364.921	3.493.577	1.433.843
Profit before taxes, financing and investing activities	2.661.863	1.087.779	2.362.429	637.550
Profit before income taxes	2.556.197	1.002.702	2.296.840	634.007
Net Profit (A)	2.779.420	723.362	2.529.433	494.506
- Equity holders of the parent	2.734.469	643.026	-	-
- Non-controlling interests	44.951	80.336	-	-
Other total comprehensive income after tax (B)	-	-	-	-
Total comprehensive income after tax (A)+(B)	2.779.420	723.362	2.529.433	494.506
- Equity holders of the parent	2.734.469	643.026	2.529.433	494.506
- Non-controlling interests	44.951	80.336	-	-
Income per share (basic and diluted)	0,1086	0,0289	0,0989	0,0198
Profit before taxes, financing, investing activities and depreciation	3.114.067	1.475.612	2.709.108	878.033

STATEMENT OF CHANGES IN EQUITY (consolidated and parent company)

	GROUP		COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Total Equity as at January 1, 2014 and 2013 respectively	2.559.024	1.835.662	3.254.349	2.759.842
Total operating income after tax	2.779.420	723.362	2.529.433	494.506
Increase of Share Capital	204.608	-	204.608	-
Non controlling Interest 1/1-31/5/2014	44.951	-	-	-
Acquisition of Non Controlling Interest	(321.099)	-	-	-
Absorption of subsidiary	-	-	130.029	-
Total Equity as at December 31, 2014 and 2013 respectively	5.266.904	2.559.024	6.118.419	3.254.349

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, 2014, on April 6, 2015.
- The number of employees for the Group and the Company at December 31, 2014, amounted to 69. At December 31, 2013, the respective number of employees was 49 for the Group and 23 for 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 the Group and the 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.

- 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	-	-
(c) Receivables	478.450	478.450
(d) Liabilities	-	-
(e) Fees of Managers and members of the Board of Directors	378.174	378.174
(f) Amounts owed by Managers and members of the Board of Directors	-	-
(g) Amounts to Managers and members of the Board of Directors	-	-

- The Capital investments of the Group and the Company for the year ended at December 31, 2014, amounted to € 986.334 and € 969.663 respectively

Athens, April 6, 2015

President of the BoD

Chief Executive Officer

Head Accountant

Mavroeddis Angelopoulos
ID No. AH 064628

Nikolaos Vasilioukolidakis
ID No. AK 520278

Michailis Amanitis
ID No. AB 056092
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