



**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, 2015

(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 14, 2016  
 Certified Auditor Accountant: Andreas Dim Tsamakos  
 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:  
 Mavrozeidis Angelopoulos, Chairman of BoD (executive)  
 Nikolaos Vasilonikolidakis, CEO of the Company (executive)  
 Kamil Ziegler, Member of BoD (non-executive)  
 Thomas Tsokas, Member of BoD (non-executive)  
 Athanasios Rigas, Member of BoD (non-executive)  
 Michael Hout, Member of BoD (non-executive)  
 Ioannis Papanikolaou, Independent Member of BoD (non-executive)

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

	GROUP		COMPANY	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
<b>ASSETS</b>				
Tangible assets	554.940	244.993	554.940	244.993
Intangible assets	1.551.375	1.215.060	1.430.268	1.036.425
Investments in associates accounted under the equity method	37.000	37.000	850.500	865.500
Other non-current assets	88.285	708.368	140.137	760.219
Inventories	549.732	808.996	549.732	808.996
Trade receivables	2.886.950	2.074.692	2.856.550	2.044.292
Other current assets	5.071.741	3.454.097	5.193.348	3.582.679
<b>TOTAL ASSETS</b>	<b>10.740.024</b>	<b>8.543.206</b>	<b>11.975.475</b>	<b>9.343.105</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	(1.716.903)	(3.687.704)	(833.083)	(2.836.189)
Total Shareholders equity (a)	7.237.705	5.266.904	8.121.525	6.118.419
Non-controlling interests (b)	-	-	-	-
Total equity (c)=(a)+(b)	7.237.705	5.266.904	8.121.525	6.118.419
Provisions/Other long-term liabilities	242.064	141.045	242.064	141.045
Short-term borrowings	987.969	916.216	987.969	916.216
Other current liabilities	2.272.287	2.219.042	2.223.918	2.167.426
Total liabilities (d)	3.502.319	3.276.302	3.453.950	3.224.686
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>10.740.024</b>	<b>8.543.206</b>	<b>11.975.475</b>	<b>9.343.105</b>

**TOTAL COMPREHENSIVE INCOME (consolidated and parent company)**

	GROUP		COMPANY	
	01.01 - 31.12.2015	01.01 - 31.12.2014	01.01 - 31.12.2015	01.01 - 31.12.2014
Turnover	12.433.822	10.271.403	12.406.463	9.062.775
Gross profit	4.179.743	3.984.416	4.217.576	3.493.577
Profit before taxes, financing and investing activities	2.734.515	2.661.863	2.766.489	2.362.429
Profit before income taxes	2.630.309	2.556.197	2.662.614	2.296.840
Net Profit (A)	1.970.801	2.779.420	2.003.106	2.529.433
- Equity holders of the parent	1.970.801	2.734.469	-	-
- Non-controlling interests	-	44.951	-	-
Other total comprehensive income after tax (B)	-	-	-	-
Total comprehensive income after tax (A)+(B)	1.970.801	2.779.420	2.003.106	2.529.433
- Equity holders of the parent	1.970.801	2.734.469	2.003.106	2.529.433
- Non-controlling interests	-	44.951	-	-
Income per share (basic and diluted)	0,0770	0,1112	0,0783	0,1012
Profit before taxes, financing, investing activities and depreciation	3.126.820	3.114.067	3.101.267	2.709.108

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

	GROUP		COMPANY	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Total Equity as at January 1, 2015 and 2014 respectively	5.266.904	2.559.024	6.118.419	3.254.349
Total operating income after tax	1.970.801	2.779.420	2.003.106	2.529.433
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)	-	130.029
Absorption of subsidiary	-	-	-	-
<b>Total Equity as at December 31, 2015 and 2014 respectively</b>	<b>7.237.705</b>	<b>5.266.904</b>	<b>8.121.525</b>	<b>6.118.419</b>

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

	GROUP		COMPANY	
	01.01 - 31.12.2015	01.01 - 31.12.2014	01.01 - 31.12.2015	01.01 - 31.12.2014
<b>Cash flows from Operating Activities</b>				
Profit before income taxes	2.630.309	2.556.197	2.662.614	2.296.840
Adjustments for:				
Depreciation and amortisation	392.305	452.204	334.778	346.679
Decrease/(Increase) in financial assets	-	-	-	-
Other Provisions	100.099	16.532	100.099	16.352
Financial (income)/expenses	104.205	105.666	103.874	65.589
Add/ less adjustments for changes in working capital related to operating activities:				
Decrease / (increase) in Inventories	259.264	(451.905)	259.264	(808.996)
Decrease/ (increase) in receivables	(899.492)	(565.909)	(889.966)	(2.050.081)
Decrease liabilities (other than Bank loans)	73.445	(650.007)	76.693	1.430.030
Minus:				
Interest paid	(106.667)	(124.049)	(106.336)	(81.556)
Tax paid	(5.525)	(43.762)	(5.525)	(43.762)
Other long term liabilities	(10.225)	(40.896)	(10.225)	(53.120)
Payment for staff indemnity	-	(3.798)	-	(3.798)
<b>Net cash from Operating Activities (a)</b>	<b>2.537.719</b>	<b>1.250.274</b>	<b>2.525.270</b>	<b>1.114.176</b>
<b>Cash flow from investing activities</b>				
Increase of participation in subsidiary / affiliated company	-	-	-	-
Capital expenditure for property, plant and equipment	(969.281)	(986.334)	(969.281)	(969.663)
Financial assets at fair value through income statement	-	-	-	-
Acquisition of subsidiaries, associates, joint ventures and other investments	-	-	-	709.055
Interest and related income received	2.462	18.383	2.462	15.967
<b>Net cash used in Investing Activities (b)</b>	<b>(966.819)</b>	<b>(967.951)</b>	<b>(966.819)</b>	<b>(244.641)</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	-	(279.193)	-	916.216
Repayments of finance lease liabilities (repayments)	-	-	-	-
<b>Net cash used in Financing Activities (c)</b>	<b>-</b>	<b>(279.193)</b>	<b>-</b>	<b>916.216</b>
<b>Net increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>1.570.900</b>	<b>3.129</b>	<b>1.558.451</b>	<b>1.785.750</b>
Cash and cash equivalents at the beginning of the year	2.389.308	2.386.177	2.388.956	314.689
Cash and cash equivalents of absorbed company	-	-	-	288.515
<b>Cash and cash equivalents at the end of the year</b>	<b>3.960.210</b>	<b>2.389.308</b>	<b>3.947.409</b>	<b>2.388.956</b>

**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, 2015, on April 14, 2016.
- The number of employees for both the Group and the Company at December 31, 2015, amounted to 96. At December 31, 2014, the respective number of employees was 69 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 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	22.500	-
(b) Expenses	478.450	478.450
(c) Receivables	800	-
(d) Liabilities	573.253	378.174
(e) Fees of Managers and members of the Board of Directors	-	-
(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 both the Group and the Company for the year ended at December 31, 2015, amounted to € 969.281

Athens, April 14, 2016

President of the BoD

Chief Executive Officer

Head Accountant

Mavrozeidis Angelopoulos  
ID No. AH 064628

Nikolaos Vasilonikolidakis  
ID No. AK 520278

Michalis Amanitis  
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