



**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, 2017

(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 19, 2018  
 Certified Auditor Accountant: Andreas Dim Tsamakīs  
 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:**

Mavroeidis 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)  
 Michael Houst, Member of BoD (non-executive)  
 Ioannis Papanikolaou, Independent Member of BoD (non-executive)

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

	GROUP		COMPANY	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
<b>ASSETS</b>				
Tangible assets	494.852	524.658	494.852	524.658
Intangible assets	5.268.872	3.068.906	5.268.872	3.005.325
Investments in associates accounted under the equity method	-	37.000	813.501	850.500
Other non-current assets	114.666	94.956	166.518	146.808
Inventories	559.020	548.924	559.020	548.924
Trade receivables	3.410.329	3.927.532	3.366.579	3.897.132
Other current assets	3.013.198	4.566.076	3.119.003	4.687.251
<b>TOTAL ASSETS</b>	<b>12.860.937</b>	<b>12.768.051</b>	<b>13.788.346</b>	<b>13.660.597</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	(381.649)	207.598	623.999	1.165.594
<b>Total Shareholders equity (a)</b>	<b>8.572.959</b>	<b>9.162.206</b>	<b>9.578.607</b>	<b>10.120.202</b>
Non-controlling interests (b)	-	-	-	-
<b>Total equity (c)=(a)+(b)</b>	<b>8.572.959</b>	<b>9.162.206</b>	<b>9.578.607</b>	<b>10.120.202</b>
Provisions/Other long-term liabilities	2.246.454	1.262.163	2.246.454	1.262.163
Short-term borrowings	-	855.304	-	855.304
Other current liabilities	2.041.523	1.488.378	1.963.285	1.422.929
Total liabilities (d)	4.287.978	3.605.845	4.209.739	3.540.396
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>12.860.937</b>	<b>12.768.051</b>	<b>13.788.346</b>	<b>13.660.597</b>

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

	GROUP		COMPANY	
	01.01 - 31.12.2017	01.01 - 31.12.2016	01.01 - 31.12.2017	01.01 - 31.12.2016
<b>Cash flows from Operating Activities</b>				
Profit before income taxes	(478.167)	2.860.518	(400.414)	2.934.694
Adjustments for:				
Depreciation and amortisation	995.777	559.409	922.094	501.236
Decrease/(increase) in receivables	-	-	-	-
Other Provisions	37.000	91.896	37.000	91.896
Financial (income)/expenses	42.587	52.955	55.842	51.515
<b>Net cash from Operating Activities (a)</b>	<b>2.619.434</b>	<b>1.325.487</b>	<b>2.579.320</b>	<b>1.337.879</b>
<b>Cash flow from Investing activities</b>				
Increase of participation in subsidiary / affiliated company	-	-	-	-
Capital expenditure for property, plant and equipment	(3.134.260)	(2.046.012)	(3.134.260)	(2.046.012)
Financial assets at fair value through income statement	-	-	-	-
Acquisition of subsidiaries, associates, joint ventures and other investments	-	-	-	-
Interest and related income received	484	1.853	484	1.853
<b>Net cash used in Investing Activities (b)</b>	<b>(3.133.776)</b>	<b>(2.044.159)</b>	<b>(3.133.776)</b>	<b>(2.044.159)</b>
<b>Cash flows from Financing Activities</b>				
Net proceeds from the issuance of share capital	-	-	-	-
Import costs in Stock	-	-	-	-
Net change in long-term borrowings	755.878	-	755.878	-
Net change in short-term borrowings	(855.304)	(132.664)	(855.304)	(132.664)
Repayments of finance lease liabilities (repayments)	-	-	-	-
<b>Net cash used in Financing Activities (c)</b>	<b>(99.427)</b>	<b>(132.664)</b>	<b>(99.427)</b>	<b>(132.664)</b>
<b>Net increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>(613.769)</b>	<b>(851.336)</b>	<b>(653.882)</b>	<b>(838.944)</b>
Cash and cash equivalents at the beginning of the year	3.108.876	3.960.210	3.108.467	3.947.409
Cash and cash equivalents of absorbed company	-	-	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>2.495.107</b>	<b>3.108.876</b>	<b>2.454.585</b>	<b>3.108.467</b>

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

	GROUP		COMPANY	
	01.01 - 31.12.2017	01.01 - 31.12.2016	01.01 - 31.12.2017	01.01 - 31.12.2016
Turnover	9.764.011	8.744.788	9.710.617	8.691.682
Gross profit	1.732.045	4.134.013	1.794.387	4.093.593
Profit before taxes, financing and investing activities	(419.448)	2.913.473	(344.572)	2.986.209
Profit before income taxes	(478.167)	2.860.518	(400.414)	2.934.694
<b>Net Profit (A)</b>	<b>(776.555)</b>	<b>1.924.501</b>	<b>(698.802)</b>	<b>1.998.677</b>
- Equity holders of the parent	(619.348)	1.924.501	-	-
- Non-controlling interests	-	-	-	-
<b>Other total comprehensive income after tax (B)</b>	<b>157.207</b>	<b>-</b>	<b>157.207</b>	<b>-</b>
<b>Total comprehensive income after tax (A)+(B)</b>	<b>(619.348)</b>	<b>1.924.501</b>	<b>(541.595)</b>	<b>1.998.677</b>
- Equity holders of the parent	(619.348)	1.924.501	(541.595)	1.998.677
- Non-controlling interests	-	-	-	-
Income per share (basic and diluted)	(0,0242)	0,0752	(0,0212)	0,0781
Profit before taxes, financing, investing activities and depreciation	576.329	3.472.882	577.522	3.487.445

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

	GROUP		COMPANY	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
Total Equity as at January 1, 2017 and 2018 respectively	9.162.206	7.237.705	10.120.202	8.121.525
Other	30.102	-	-	-
Other total comprehensive income after tax (B)	157.207	-	157.207	-
Total operating income after tax	(776.555)	1.924.501	(698.802)	1.998.677
<b>Total Equity as at December 31, 2017 and 2016 respectively</b>	<b>8.572.959</b>	<b>9.162.206</b>	<b>9.578.607</b>	<b>10.120.202</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, 2017, on April 19, 2018.
- The number of employees for the Group and the Company at December 31, 2017, amounted to 179 and 178 respectively. At December 31, 2016, the respective number of employees was 114 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.

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	-	20.000
b) Expenses	-	-
c) Receivables	-	518.601
d) Liabilities	-	800
e) Fees of Managers and members of the Board of Directors	-	688.614
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, 2017, amounted to € 3,134,260.

Athens, April 19, 2018

President of the BoD

Chief Executive Officer

Head Accountant

Mavroeidis Angelopoulos  
ID No. AH 064628

Nikolaos Vasilonikolidakis  
ID No. AK 520278

Michalis Amanitis  
ID No. AB 056092

License Number O.E.E. A' Class 42931