



NEUROSOFT S.A.

Registration Number: 084923002000

Headquarters: 466 Irakliou Avenue, 141 22 Iraklio Attikis

FINANCIAL DATA AND INFORMATION (Group and Company) FOR THE YEAR ENDED DECEMBER 31, 2018

(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 4, 2019  
 Certified Auditor Accountant: Andreas Dim Tsamakis  
 Auditing firm: Hellenic Auditing Company S.A.  
 Type of auditor's review report: Qualified report  
 Company's web site: www.neurosoft.gr

Board of Directors Members:  
 Nikolaos Vasilonikolidakis, Chairman of BoD (executive)  
 Epaminondas Paschalidis, CEO of the Company (executive)  
 Evangelos Kollias, Member of BoD (non-executive)  
 Marin Chladek, Member of BoD (non-executive)  
 Michele Fusella, Member of BoD (non-executive)  
 Michael Houst, Member of BoD (executive)  
 Ioannis Papanikolaou, Independent Member of BoD (non-executive)

STATEMENT OF FINANCIAL POSITION (consolidated and parent company)

	GROUP		COMPANY	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
<b>ASSETS</b>				
Tangible assets	493.509	494.852	493.509	494.852
Intangible assets	4.703.920	5.268.872	4.703.920	5.268.872
Investments in associates accounted under the equity method	-	-	813.501	813.501
Other non-current assets	98.911	114.666	98.911	166.518
Inventories	807.595	559.020	807.595	559.020
Trade receivables	3.938.547	3.410.329	3.905.296	3.366.579
Other current assets	3.227.930	3.013.198	3.363.052	3.119.003
<b>TOTAL ASSETS</b>	<b>13.270.411</b>	<b>12.860.937</b>	<b>14.185.784</b>	<b>13.788.346</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	(705.717)	(381.649)	233.573	623.999
Total Shareholders equity (a)	8.248.890	8.572.959	9.188.181	9.578.607
Non-controlling interests (b)	17.623	-	-	-
Total equity (c)=(a)+(b)	8.266.513	8.572.959	9.188.181	9.578.607
Provisions/Other long-term liabilities	1.839.241	2.246.455	1.839.241	2.246.454
Short-term borrowings	180.000	-	180.000	-
Other current liabilities	2.984.657	2.041.523	2.978.362	1.963.285
Total liabilities (d)	5.003.898	4.287.978	4.997.603	4.209.739
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>13.270.411</b>	<b>12.860.937</b>	<b>14.185.784</b>	<b>13.788.346</b>

TOTAL COMPREHENSIVE INCOME (consolidated and parent company)

	GROUP		COMPANY	
	01.01 - 31.12.2018	01.01 - 31.12.2017	01.01 - 31.12.2018	01.01 - 31.12.2017
Turnover	13.781.983	9.764.011	13.648.283	9.710.617
Gross profit	2.412.394	1.732.045	2.322.967	1.794.387
Profit before taxes, financing and investing activities	(616.276)	(419.448)	(705.113)	(344.572)
Profit before income taxes	(667.637)	(478.167)	(751.618)	(400.414)
<b>Net Profit (A)</b>	<b>(310.221)</b>	<b>(776.555)</b>	<b>(394.201)</b>	<b>(698.802)</b>
- Equity holders of the parent	(324.068)	(619.348)	-	-
- Non-controlling interests	17.623	-	-	-
<b>Other total comprehensive income after tax (B)</b>	<b>3.775</b>	<b>157.207</b>	<b>3.775</b>	<b>157.207</b>
<b>Total comprehensive income after tax (A)+(B)</b>	<b>(306.446)</b>	<b>(619.348)</b>	<b>(390.426)</b>	<b>(541.595)</b>
- Equity holders of the parent	(324.068)	(619.348)	(390.426)	(541.595)
- Non-controlling interests	17.623	-	-	-
Income per share (basic and diluted)	(0,0120)	(0,0242)	(0,0153)	(0,0212)
Profit before taxes, financing, investing activities and depreciation	805.435	576.329	716.598	577.522

STATEMENT OF CHANGES IN EQUITY (consolidated and parent company)

	GROUP		COMPANY	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Total Equity as at January 1, 2017 and 2018 respectively	8.572.959	9.162.206	9.578.607	10.120.202
Other comprehensive income - IAS 19	3.775	157.207	3.775	157.207
Other	-	30.102	-	-
Total operating income after tax	(310.221)	(776.555)	(394.201)	(698.802)
<b>Total Equity as at December 31, 2017 and 2016 respectively</b>	<b>8.266.513</b>	<b>8.572.959</b>	<b>9.188.181</b>	<b>9.578.607</b>

CASH FLOW STATEMENT (consolidated and parent company)

	GROUP		COMPANY	
	01.01 - 31.12.2018	01.01 - 31.12.2017	01.01 - 31.12.2018	01.01 - 31.12.2017
<b>Cash flows from Operating Activities</b>				
Profit before income taxes	(667.637)	(478.167)	(751.618)	(400.414)
Adjustments for:				
Depreciation and amortisation	1.421.711	995.777	1.421.711	922.094
Decrease/(increase) in financial assets	-	-	-	-
Other Provisions	122.674	37.000	122.674	37.000
Financial (income)/expenses	51.362	42.587	46.505	55.842
Add/ less adjustments for changes in working capital related to operating activities:				
Decrease / (increase) in Inventories	(248.575)	(10.096)	(248.575)	(10.096)
Decrease/ (increase) in receivables	(512.280)	1.595.717	(475.295)	1.548.188
Decrease liabilities (other than Bank loans)	943.134	553.145	1.015.077	540.356
Minus:				
Interest paid	(54.221)	(59.204)	(49.364)	(56.326)
Tax paid	(2.200)	(2.200)	(2.200)	(2.200)
Other lone term liabilities	15.755	(19.711)	15.755	(19.711)
Pavement for staff indemnity	(5.133)	(35.414)	(5.133)	(35.414)
<b>Net cash from Operating Activities (a)</b>	<b>1.064.589</b>	<b>2.619.434</b>	<b>1.089.537</b>	<b>2.579.320</b>
<b>Cash flow from Investing activities</b>				
Increase of participation in subsidiary / affiliated company	-	-	-	-
Capital expenditure for property, plant and equipment	(866.677)	(3.134.260)	(866.677)	(3.134.260)
Financial assets at fair value through income statement	-	-	-	-
Acquisition of subsidiaries, associates, joint ventures and other investments	-	-	-	-
Interest and related income received	2.859	484	2.859	484
<b>Net cash used in Investing Activities (b)</b>	<b>(863.818)</b>	<b>(3.133.776)</b>	<b>(863.818)</b>	<b>(3.133.776)</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	(91.622)	755.878	(91.622)	755.878
Net change in short-term borrowings	180.000	(855.304)	180.000	(855.304)
Repayments of finance lease liabilities (repayments)	-	-	-	-
<b>Net cash used in Financing Activities (c)</b>	<b>88.378</b>	<b>(99.427)</b>	<b>88.378</b>	<b>(99.427)</b>
<b>Net increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>289.149</b>	<b>(613.769)</b>	<b>314.097</b>	<b>(653.883)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2.495.105</b>	<b>3.108.874</b>	<b>2.454.582</b>	<b>3.108.465</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>2.784.254</b>	<b>2.495.105</b>	<b>2.768.679</b>	<b>2.454.582</b>

Athens, April 4, 2019

President of the BoD

Chief Executive Officer

Head Accountant

Nikolaos Vasilonikolidakis  
ID No. AK 520278

Epaminondas Paschalidis  
ID No AE 024252

Michalis Amanitis  
ID No. AB 056092

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