

Consolidated income statement

(x EUR 1,000)

	<u>2011</u>	<u>2010</u>
Net sales	15,717	15,563
Cost of sales	-3,375	-3,321
Gross margin	12,342	12,242
Personnel expenses	7,215	7,073
Other operating expenses	3,262	2,808
Operating costs	10,477	9,881
EBITDA	1,865	2,361
Depreciation	1,156	1,628
EBIT	709	733
Interest income and expenses	-301	-526
Result before income tax	408	207
Income tax expenses	180	241
Net profit	588	448
Earnings per share		
Basic (in euros)	0.02	0.01
Diluted (in euros)	0.02	0.01

Consolidated balance sheet (before appropriation of the result)
(x EUR 1,000)

	31 December	
	2011	2010
Assets		
Non-current assets		
Tangible fixed assets	5,732	5,710
Intangible assets	1,783	1,811
Deferred income tax assets	558	588
Financial fixed assets	1,720	1,665
	<u>9,793</u>	<u>9,774</u>
Current assets		
Inventories	402	654
Trade and other receivables	2,431	3,040
Statement of cash and cash equivalents	345	258
	<u>3,178</u>	<u>3,952</u>
Total assets	<u>12,971</u>	<u>13,726</u>
Equity		
Share capital and share premium reserve	21,658	21,630
Revaluation reserve	1,885	1,552
Other reserves	-19,987	-19,977
Result for the financial year	588	448
Mezzanine capital	1,994	1,994
Equity	<u>6,138</u>	<u>5,647</u>
Liabilities		
Non-current liabilities		
Long-term loan	1,077	1,647
Deferred income tax liability	114	326
Retirement benefit obligations	1,633	1,585
	<u>2,824</u>	<u>3,558</u>
Current liabilities		
Credit institutions	1,115	603
Current portion of long-term debt	839	1,342
Trade accounts payable and other payables	1,846	2,443
Current income tax liabilities	209	133
	<u>4,009</u>	<u>4,521</u>
Total equity and liabilities	<u>12,971</u>	<u>13,726</u>