

## SWORD GROUP CONSOLIDATED

€K

CONSOLIDATED INCOME STATEMENT	Current Year 31/12/2012
Revenue	117 908
Cost of Sales	-70 391
<b>GROSS PROFIT</b>	<b>47 517</b>
Other Operating Expenses	-31 237
Depreciation	-1 537
<b>CURRENT OPERATING PROFIT</b>	<b>14 744</b>
Others gains or losses	12 344
Exceptional Goodwill impairment charge	
<b>OPERATING PROFIT</b>	<b>27 088</b>
Financial cost	-6 992
<b>PROFIT BEFORE TAX</b>	<b>20 096</b>
Income tax expense	-3 810
<b>PROFIT FOR THE YEAR</b>	<b>16 286</b>
Attributable to :	
Equity holder of the parents	16 217
Minority interests	69

## SWORD GROUP CONSOLIDATED

<b>BALANCE SHEET</b> €K	<b>Current Year</b> <b>31/12/2012</b>
Cash and cash equivalents	125 867
Trade and others receivables	33 675
<b>CURRENT ASSETS</b>	<b>159 542</b>
Current assets held for sale	18 832
Other Current Assets	11 741
<b>TOTAL CURRENT ASSETS</b>	<b>190 115</b>
Goodwill	62 122
Intangible assets	3 514
Property, plant and equipment	3 101
Financial assets	820
Financial assets held for sale	6 217
Other non-current assets	839
Deffered tax	486
<b>TOTAL ASSETS</b>	<b>267 214</b>
Debt held for sale	18 515
Trade and others payables	8 625
Current tax liabilities	2 265
Provisions	
Other debt short-term	9 170
Other Current Liabilities	17 426
<b>TOTAL CURRENTS LIABILITIES</b>	<b>56 001</b>
Pension Plan	264
Provisions	3 654
Other debt long-term	69 003
Earn out	
Others non-current liabilities	825
<b>TOTAL NON-CURRENTS LIABILITIES</b>	<b>73 746</b>
Share Capital and reserves	137 110
Equity Minority interest	357
<b>TOTAL EQUITY</b>	<b>137 467</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>267 214</b>

# CONSOLIDATED SWORD GROUP

## Cash flow movement table (1st january to 31st december 2012)

(in thousand euros)	31/12/2012
<b>Operating Cash flow</b>	
<b>Net profit of consolidated Group</b>	<b>16 286</b>
Expenses (income) without impact on cash	
• Depreciation allowance	2 217
• Reversals on other provisions	5 042
• Capital gains or losses from disposals	-21 804
• Compensation paid in shares	197
Cost of net financial debt	-216
Tax burden (due and deferred)	3 810
<b>CASH FLOW</b>	<b>5 532</b>
Taxes paid	-3 494
Interest paid	216
Change in working capital requirements	2 144
<b>OPERATING CASH FLOW</b>	<b>4 399</b>
<b>Investment cash flows</b>	
Disbursement on acquisition	
• intangible assets	-3 316
• tangible assets	-2 273
• financial assets	-5 421
Collection of payments from disposals	
• intangible assets	28
• tangible assets	3
• financial assets	224
Impact of changes in perimeter	59 662
<b>NET CASH FLOW ON INVESTMENTS</b>	<b>48 906</b>
<b>NET OPERATING CASH FLOWS AFTER INVESTMENTS</b>	<b>53 306</b>
<b>Cash flow on financial operations</b>	
Dividends paid by parents company	-12 665
Dividends paid to minority shareholders	-101
Net funds received by:	0
• Capital increase and additional paid-in capital	0
• Subscription of long term loan	5 000
Repurchase / disposal of own shares	-630
Reimbursement of long-term debt	-30 211
<b>TOTAL FINANCING CASH FLOWS</b>	<b>-38 606</b>
<b>TOTAL CASH FLOWS</b>	<b>14 700</b>
Net cash at year end (A)	125 541
Cash at year start (B)	111 532
Impact of exchange rate fluctuations	691
<b>Change in cash position (B)-(A)</b>	<b>14 700</b>
<b>Cash and cash equivalents</b>	<b>125 867</b>
<b>Bank credit lines</b>	<b>-326</b>
<b>Net cash</b>	<b>125 541</b>