



## **SA ESKER**

Limited Company with Directoire and Supervisory Board  
Issued Capital: 10 284 280 Euros  
Registered Office: 10, Rue des Emeraudes  
Immeubles "GEO CHAVEZ" à LYON (69006)  
Trade and Companies Registered: 331 518 498 RCS LYON

# **Consolidated Financial Statements**

## **Period ending June 30, 2015**

**CONSOLIDATED BALANCE SHEET**

<b>ASSETS</b> (thousand of euros)	<b>06/30/15</b>	<b>12/31/14</b>
Goodwill	11 720	0
Intangible assets	8 422	7 709
Property, plant and equipment	4 824	4 470
Financial assets	371	373
<b>Total assets</b>	<b>25 337</b>	<b>12 552</b>
Inventory and work in progress	111	93
Account receivables	12 428	12 147
Deferred tax assets	1 132	1 132
Prepaid and other current assets	3 704	2 963
Cash and equivalents	13 350	17 559
<b>Total current assets</b>	<b>30 725</b>	<b>33 894</b>
<b>TOTAL ASSETS</b>	<b>56 062</b>	<b>46 446</b>
<b>LIABILITIES</b> (thousand of euros)	<b>06/30/15</b>	<b>12/31/14</b>
Capital stock	10 457	10 192
Additional paid-in capital	18 423	18 115
Net result	3 096	4 650
Consolidated reserves	-6 334	-11 451
<b>Total shareholders' equity</b>	<b>25 642</b>	<b>21 506</b>
<b>Reserves for risks and charges</b>	<b>570</b>	<b>541</b>
Financial liabilities	7 858	5 113
Account payables	4 066	3 606
Tax and employee related liabilities	7 966	7 603
Other liabilities	9 960	8 077
<b>Total current liabilities</b>	<b>29 850</b>	<b>24 399</b>
<b>TOTAL LIABILITIES</b>	<b>56 062</b>	<b>46 446</b>

**CONSOLIDATED INCOME STATEMENT**

<i>(in thousands of euros)</i>	<b>06/30/15</b>	<b>06/30/14</b>
<b>Net sales</b>	<b>28 220</b>	<b>21 856</b>
Development costs	1 871	1 573
Other income	450	212
Purchase and external expenses	-8 575	-7 289
Personnel and related taxes	-15 165	-12 291
Local and misc. Taxes	-418	-420
Depreciation expenses	-1 970	-1 521
Reserves	-29	-38
<b>OPERATING INCOME</b>	<b>4 384</b>	<b>2 082</b>
<b>Financial income</b>	<b>24</b>	<b>109</b>
<b>Pretax income before exceptional items</b>	<b>4 408</b>	<b>2 191</b>
<b>Exceptional income</b>	<b>67</b>	<b>31</b>
Income tax	-1 200	-579
Depreciation of goodwill	-179	0
<b>NET INCOME</b>	<b>3 096</b>	<b>1 643</b>
<i>Earnings per share in Euros</i>	<i>0,63</i>	<i>0,34</i>
<i>Diluted earnings per share in Euros</i>	<i>0,60</i>	<i>0,32</i>

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

<i>(in thousands of euros)</i>	Capital stock and additional paid-in capital	Translation adjustment	Net income and retained earnings	Shareholders' equity - Group	Minority interests	Consolidated shareholders' equity
<b>Balance as of 1 January 2014</b>	<b>27 515</b>	<b>-329</b>	<b>-8 529</b>	<b>18 657</b>	<b>0</b>	<b>18 657</b>
Net income on June 30, 2014			1 643	1 643		1 643
Translation adjustment		113		113		113
Capital increase	607			607		607
Treasury shares				0		0
Dividend			-874	-874		-874
Other changes			-57	-57		-57
<b>Balance as of 30 June 2014</b>	<b>28 122</b>	<b>-216</b>	<b>-8 814</b>	<b>19 092</b>	<b>0</b>	<b>19 092</b>
<b>Balance as of 1 January 2015</b>	<b>28 307</b>	<b>377</b>	<b>-7 178</b>	<b>21 506</b>	<b>0</b>	<b>21 506</b>
Net income on June 30, 2015			3 096	3 096		3 096
Translation adjustment		684		684		684
Capital increase	573			573		573
Treasury shares			1 200	1 200		1 200
Dividend			-1 208	-1 208		-1 208
Other changes			-209	-209		-209
<b>Balance as of 30 June 2015</b>	<b>28 880</b>	<b>1 061</b>	<b>-4 299</b>	<b>25 642</b>	<b>0</b>	<b>25 642</b>

**CONSOLIDATED CASH FLOW STATEMENT**

<i>(thousands of euros)</i>	<b>06/30/15</b>	<b>06/30/14</b>	<b>12/31/14</b>
<b>Consolidated net income (loss)</b>	<b>3 096</b>	<b>1 643</b>	<b>4 650</b>
Depréciation and amortization	2 351	1 553	3 291
Capital gains and capital losses	-80	-31	-24
<b>Cash Flow after net financial expense</b>	<b>5 367</b>	<b>3 165</b>	<b>7 917</b>
Interest paid and received	23	31	90
Income tax , including deferred taxes, due and paid	1 023	326	248
<b>Variance in working capital</b>	<b>1 357</b>	<b>567</b>	<b>290</b>
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>7 770</b>	<b>4 089</b>	<b>8 545</b>
Investments intangible and tangible assets	-3 160	-1 948	-4 006
Change in other financial assets	180	168	197
Associate company investment	-11 900		
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-14 880</b>	<b>-1 780</b>	<b>-3 809</b>
Dividend paid	-1 193	-877	-877
Amount received from the exercise of stocks options	573	606	735
Other variances	2 732	-1 324	-1 261
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>2 112</b>	<b>-1 595</b>	<b>-1 403</b>
<b>NET CASH FLOW</b>	<b>-4 998</b>	<b>714</b>	<b>3 333</b>
<i>Effect of exchange rate changes on cash</i>	<i>789</i>	<i>193</i>	<i>815</i>
<b>Cash at the beginning of the period</b>	<b>17 559</b>	<b>13 411</b>	<b>13 411</b>
<b>Cash at the end of the period</b>	<b>13 350</b>	<b>14 318</b>	<b>17 559</b>