SA ESKER

Limited Company with Directoire and Supervisory Board
Issued Capital: 9 858 052 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, 2014

CONSOLIDATED BALANCE SHEET

ASSETS *(thousand of euros)*	**06/30/14**	**12/31/13**
Goodwill	0	0
Intangible assets	7 039	6 458
Property, plant and equipment	4 000	2 450
Financial assets	361	529
Total assets	**11 400**	**9 437**
Inventory and work in progress	102	89
Account receivables	8 624	10 124
Deferred tax assets	1 190	1 190
Prepaid and other current assets	2 424	2 020
Cash and equivalents	14 318	13 411
Total current assets	**26 658**	**26 834**
TOTAL ASSETS	**38 058**	**36 271**

LIABILITIES *(thousand of euros)*	**06/30/14**	**12/31/13**
Capital stock	10 118	9 801
Additional paid-in capital	18 004	17 714
Net result	1 643	3 188
Consolidated reserves	-10 673	-12 046
Total shareholders' equity	**19 092**	**18 657**
Reserves for risks and charges	**533**	**502**
Financial liabilities	2 817	1 450
Account payables	3 157	2 919
Tax and employee related liabilities	5 465	5 209
Other liabilities	6 994	7 534
Total current liabilities	**18 433**	**17 112**
TOTAL LIABILITIES	**38 058**	**36 271**

CONSOLIDATED INCOME STATEMENT

(in thousands of euros)	**06/30/14**	**06/30/13**
Net sales	**21 856**	**20 306**
Development costs	1 573	1 359
Other income	212	254
Purchase and external expenses	-7 289	-6 857
Personnel and related taxes	-12 291	-11 389
Local and misc. Taxes	-420	-440
Depreciation expenses	-1 521	-1 327
Reserves	-38	-8
OPERATING INCOME	**2 082**	**1 898**
Financial income	**109**	**-89**
Pretax income before exceptional items	**2 191**	**1 809**
Exceptional income	**31**	**42**
Income tax	-579	-550
Minority interests	0	0
NET INCOME	**1 643**	**1 301**
Earnings per share in Euros	*0,34*	*0,28*
Diluted earnings per share in Euros	*0,32*	*0,26*

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(in thousands of euros)	Capital stock and additional paid-in capital	Translation adjustment	Net income and retained earnings	Shareholders' equity - Group	Minority interests	Consolidated shareholders' equity
Balance as of 1 January 2013	**26 453**	**-10**	**-10 891**	**15 552**	**0**	**15 552**
Net income on June 30, 2013			1 301	1 301		1 301
Translation adjustment		40		40		40
Capital increase	524			524		524
Treasury shares				0		0
Dividend			-659	-659		-659
Other changes			1	1		1
Balance as of 30 June 2013	**26 977**	**30**	**-10 248**	**16 759**	**0**	**16 759**
Balance as of 1 January 2014	**27 515**	**-329**	**-8 529**	**18 657**	**0**	**18 657**
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
Balance as of 30 June 2014	**28 122**	**-216**	**-8 814**	**19 092**	**0**	**19 092**

CONSOLIDATED CASH FLOW STATEMENT

(thousands of euros)	**06/30/14**	**06/30/13**	**12/31/13**
Consolidated net income (loss)	**1 643**	**1 301**	**3 188**
Depréciation and amortization	1 553	1 384	2 827
Capital gains and capital losses	-31	-45	-41
Cash Flow after net financial expense	**3 165**	**2 640**	**5 974**
Interest paid and received	31	32	84
Income tax , including defferred taxes, due and paid	326	224	116
Variance in working capital	**567**	**818**	**-130**
NET CASH GENERATED BY OPERATING ACTIVITIES	**4 089**	**3 714**	**6 044**
Investments intangible and tangible assets	-1 948	-1 792	-3 314
Change in other financial assets	168	-89	-120
NET CASH FLOW FROM INVESTING ACTIVITIES	**-1 780**	**-1 881**	**-3 434**
Dividend paid	-877	-659	-659
Amount received from the exercise of stocks options	606	523	1 063
Other variances	-1 324	-245	-653
NET CASH FLOW FROM FINANCING ACTIVITIES	**-1 595**	**-381**	**-249**
NET CASH FLOW	**714**	**1 452**	**2 361**
Effect of exchange rate changes on cash	*193*	*-108*	*-343*
Cash at the beginning of the period	**13 411**	**11 393**	**11 393**
Cash at the end of the period	**14 318**	**12 737**	**13 411**