

<b>CONSOLIDATED BALANCE SHEET</b>	<b>30 June 00</b>	<b>30 June 99</b>	<b>31 Dec. 99</b>
(thousand of Euro)	(Unaudited)	(Unaudited)	(Audited)
<b>Asset</b>			
Receivables from shareholders for due payments	-	-	-
Fixed assets:			
<b>Intangible. net:</b>			
Start-up costs	15	8	12
Research and development costs	4,208	3,250	2,911
Licences and other similar rights	175	228	124
Goodwill	2,813	237	206
Assets under development	707	1,001	1,581
Other	75	107	56
<b>Total intangible. net</b>	<b>7,993</b>	<b>4,831</b>	<b>4,890</b>
<b>Tangible. net:</b>			
Buildings	157	-	-
Other	400	147	130
<b>Investments</b>			
Shareholdings in associated companies	11	-	-
Shareholdings in subsidiaries	3,157	-	1,743
Shareholdings in other Enterprise	2,009	6	6
Receivables from subsidiaries	-	-	-
Receivables from other	60	38	38
<b>Total fixed assets</b>	<b>13,877</b>	<b>5,023</b>	<b>6,807</b>
<b>Current assets:</b>			
<b>Inventories. net:</b>			
Work-in-progress	-	-	-
Finished products and goods	1,130	428	367
Payments on account	670	264	371
<b>Total inventories. net</b>	<b>1,800</b>	<b>692</b>	<b>738</b>
<b>Receivable. net:</b>			
Trade receivables	10,894	5,121	8,197
Trade receivables from subsidiaries	36	-	-
Trade receivables from associated companies	297	-	409
Other receivables due within one year	1,014	371	2,825

Other receivables due after one year	734	20	731
<b>Current financial assets:</b>			
Other assets	342	-	-
<b>Cash and bank current accounts:</b>			
Bank accounts	11,473	-	14,754
Cash-in-hand	67	3	4
<b>Total current assets</b>	<b>26,658</b>	<b>6,206</b>	<b>27,658</b>
Accruals and deferrals	162	37	109
<b>Total assets</b>	<b>40,697</b>	<b>11,267</b>	<b>34,574</b>
<b>Shareholders' equity</b>			
Share capital	3,033	1,317	2,980
Reserves	21,695	11	23,863
Profit (loss) brought forward	-41	-25	-25
Net profit (loss) for the period	-2,735	-1,406	-2,767
	<b>21,952</b>	<b>-103</b>	<b>24,052</b>
Minority Interest	895	-	-
<b>Liabilities</b>			
Provision for future risks	48	-	-
Employees' leaving entitlement	796	401	434
<b>Payables</b>			
Payables to banks due within one year	8,562	4,747	2,090
Payables to banks due after one year	1,867	2,531	2,198
Other financial liabilities	-	90	-
Payments on account	9	3	-
Trade payables	3,034	1,921	4,510
Tax payables	1,320	546	534
Payable to social security institutions	312	451	171
Other payables	1,465	660	336
Accruals and deferrals	436	22	247
<b>Total liabilities</b>	<b>17,850</b>	<b>11,370</b>	<b>10,521</b>
<b>Total liabilities and shareholders' equity</b>	<b>40,697</b>	<b>11,267</b>	<b>34,573</b>
<b>Memorandum accounts</b>	<b>590</b>	<b>645</b>	<b>1,853</b>

CONSOLIDATED INCOME STATEMENT (thousand of Euro)	3 Month ended June, 30		6 Month ended June, 30		31 Dec
	2000	1999	2000	1999	1999
			Unaudited	Unaudited	Audited
<b>Revenues:</b>					
Revenues from sales and services	6,201	1,910	8,423	2,658	9,680
Changes in work in progress	-	-93	-	-92	-92
Capitalised software costs	543	593	1,005	987	1,952
Other revenues	86	-18	125	23	95
Grants	219	53	219	128	247
	<b>7,049</b>	<b>2,445</b>	<b>9,772</b>	<b>3,704</b>	<b>11,882</b>
<b>Operating costs:</b>					
Cost of goods	-1,964	-204	-2,092	316	-2,037
Service costs	-2,192	-703	-3,469	-1,522	-3,006
Leases and rental expenses	-235	-86	-363	-233	-465
Personnel	-2,405	-890	-3,882	-1,751	-3,422
Depreciation. amortisation and write-downs	-871	-439	-1,384	-849	-1,842
Changes in inventory	366	-64	282	-81	-133
Other provision	10	-	-15	-	-8
Other operating costs	-163	-11	-163	-31	-300
	<b>-7,455</b>	<b>-2,395</b>	<b>-11,084</b>	<b>-4,783</b>	<b>-11,214</b>
<b>Operating result</b>	<b>-405</b>	<b>50</b>	<b>-1,312</b>	<b>-1,079</b>	<b>668</b>
<b>Financial income and charges:</b>					
Financial income:					
From other	139	5	267	10	88
Interest charges and other financial charges					
From banks	-244	-142	-329	-298	-642
	<b>-105</b>	<b>-137</b>	<b>-62</b>	<b>-288</b>	<b>-554</b>
<b>Adj. Financial Activities</b>					
Rivaluation	-	-	-	-	1
Svaluation	-135	-	-135	-	-
<b>Extraordinary income and expense:</b>					
Other	-329	-	-329	-	-3,523
Extraordinary income and expense	17	-	-	-	-
<b>Profit (loss) before taxes</b>	<b>-959</b>	<b>-87</b>	<b>-1,838</b>	<b>-1,367</b>	<b>-3,410</b>
Income tax for the period	-652	-39	-652	-39	-67
Deffered taxes	-	-	-	-	709
<b>Net profit (loss) for the period</b>	<b>-1,611</b>	<b>-126</b>	<b>-2,490</b>	<b>-1,407</b>	<b>-2,768</b>
Minority Interest	-131	-	-244	-	-
<b>Net profit (loss) for the Group for the period</b>	<b>-1,741</b>	<b>-126</b>	<b>-2,735</b>	<b>-1,407</b>	<b>-2,768</b>

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT (thousand of Euro)	6 Month ended June,30	
	2000	1999
<b>Cash flow from operating activities</b>		
Net income (loss)	-2,735	-1,406
<b>Adjustements to reconcile net profit for the period to net cash provided by operating activities:</b>		
Depreciation and amortisation	1,357	832
Employees' leaving entitlement	488	74
Employees' leaving entitlement matured during the period	-127	-33
<b>Changes in operating assets and liabilities:</b>		
Inventory	-1,062	187
Trade receivables	-2,621	1,477
Other receivables	1,807	113
Trade payables	-1,475	-207
Other payables	2,064	-174
Accrual and deferrals	183	-41
<b>Net cash provided by (used in) operating activities</b>	<b>-2,120</b>	<b>823</b>
<b>Cash flows from investing activities:</b>		
Tangible fixed assets	-512	-20
Intangible assets	-4,376	-1,055
Increase of financial assets	-3,540	14
Net book value of tangible assets sold	-	3
<b>Net cash provided by (used in) investing activities</b>	<b>-8,428</b>	<b>-1,058</b>
<b>Cash flow from financial activities</b>		
Payables to banks	6,472	-920
Increase in payables due after 12 months	-331	1,136
Other Financial Assets	-342	-
Capital increase	635	-
Minority Interest	895	-
<b>Net cash provided by (used in) operating activities</b>	<b>7,329</b>	<b>216</b>
<b>Increase (decrease) in cash</b>	<b>-3,218</b>	<b>-18</b>
<b>Cash and bank at the beginning of the year</b>	<b>14,758</b>	<b>21</b>
<b>Cash and bank at the end of the period</b>	<b>11,540</b>	<b>3</b>
<b>Increase (decrease) in cash</b>	<b>-3,218</b>	<b>-18</b>