

**Audited Consolidated Statement of Comprehensive Income**

According to IFRS

<i>Thousands of USD (\$) except per share amounts</i>	Year ended December 31, 2013	Year ended December 31, 2012
Product and service income	7,554	4,779
Government grant income	0	1,134
<b>Revenues</b>	<b>7,554</b>	<b>5,913</b>
Cost of goods & services sold	5,793	1,161
<b>Gross profit</b>	<b>1,761</b>	<b>4,742</b>
Research and development expenses	4,567	6,786
Selling, general and administrative expenses	13,219	9,587
Other operating income	147	191
Other operating expenses	193	14
<b>Total operating charges</b>	<b>17,832</b>	<b>16,196</b>
<b>Operating Profit (EBIT)</b>	<b>-16,071</b>	<b>-11,444</b>
Financial income	114	258
Financial expenses	218	347
<b>Profit/(Loss) before taxes</b>	<b>-16,175</b>	<b>-11,533</b>
Income taxes	0	0
<b>Net Profit/(Loss) for the year from continuing operations</b>	<b>-16,175</b>	<b>-11,533</b>
Profit/(Loss) for the year from discontinued operations	0	0
<b>Profit/(Loss) for the year from continuing operations</b>	<b>-16,175</b>	<b>-11,533</b>
<b>Other comprehensive income</b>		
<b>Items that will be reclassified to profit or loss</b>		
Exchange differences arising on translation of foreign operations	16	-73
<b>Total comprehensive profit/(loss) for the year (net of tax)</b>	<b>-16,159</b>	<b>-11,606</b>

Basic earnings per share (EPS) \$

Using weighted average number of shares	(0.54)	(0.53)
Using end of period number of shares	(0.47)	(0.45)

**Audited Consolidated Cash Flow Statement**

According to IFRS

<i>Thousands of USD (\$)</i>	Year ended December 31, 2013	Year ended December 31, 2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Operating Profit/(Loss)</b>	<b>-16,071</b>	<b>-11,444</b>
Depreciation, amortization and impairment results	418	513
Share-based compensation	312	234
(Gain)/Loss on disposal of fixed assets	60	-21
Interests paid	0	-17
Change in inventories	-171	0
(Increase)/decrease in accounts receivable (1)	467	213
Increase/(decrease) in account payable (2)	880	-396
Total adjustments	1,966	526
<b>Net cash provided by/(used in) operating activities</b>	<b>-14,105</b>	<b>-10,918</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceed from sale of fixed assets	70	48
Interest received	8	85
Other financial profit/(loss)	-112	-19
Purchase of property, plant and equipment	-257	-641
Purchase of intangible assets	-960	0
<b>Net cash provided by/(used in) investing activities</b>	<b>-1,251</b>	<b>-527</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares (net of issue costs)	24,280	12,730
<b>Net cash provided by/(used in) financing activities</b>	<b>24,280</b>	<b>12,730</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>8,924</b>	<b>1,285</b>
Cash and cash equivalents at beginning of year	14,455	14,392
Effect on Exchange rate changes	304	-222
<b>Cash and cash equivalents at end of period</b>	<b>24,683</b>	<b>15,455</b>

**Audited Consolidated Statement of Financial Position**

According to IFRS

<i>Thousands of USD (\$)</i>	Year ended December 31, 2013	Year ended December 31, 2012
<b>ASSETS</b>		
Intangible assets	981	37
Property, plant and equipment	781	1,055
<b>Non-current assets</b>	<b>1,762</b>	<b>1,092</b>
Grants receivable (< 1 year)	23	459
Trade receivables	1,997	2,236
Prepaid expenses and other current assets	748	712
Inventories	171	0
Cash and cash equivalents	24,683	15,455
<b>Current assets</b>	<b>27,622</b>	<b>18,862</b>
<b>TOTAL ASSETS</b>	<b>29,384</b>	<b>19,954</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	35,483	25,270
Issuance premium	41,694	25,336
Accumulated profit/(loss)	-39,646	-26,087
Result of the year	-16,175	-11,533
Share-based compensation	3,864	3,387
Translation reserves	-683	-386
<b>Total equity</b>	<b>24,537</b>	<b>15,987</b>
Advance on royalties	0	22
<b>Non-current liabilities</b>	<b>0</b>	<b>22</b>
Trade payables	3,271	2,192
Other current liabilities	1,576	1,753
<b>Current liabilities</b>	<b>4,847</b>	<b>3,945</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,384</b>	<b>19,954</b>

**Audited Consolidated Statement of changes in shareholders' equity**

According to IFRS

<i>Thousands of USD (\$)</i>	Attributable to equity holders of the Company					
	Number of shares	Share capital & issuance premium	Retained earnings	Share-based compensation	Translation reserves	Total equity
<b>Balance at January 1, 2012</b>	<b>18,622,327</b>	<b>37,145</b>	<b>-26,265</b>	<b>3,086</b>	<b>681</b>	<b>14,647</b>
<b>Total comprehensive income</b>			<b>-11,533</b>		<b>-73</b>	<b>11,606</b>
Issuance of shares	6,891,113	13,194				13,194
Deduction of SPO costs		-464				-464
Share-based compensation				240		240
Currency translation adjustment		732	177	61	-994	-24
<b>Balance at December 31, 2012</b>	<b>25,513,440</b>	<b>50,607</b>	<b>-37,621</b>	<b>3,387</b>	<b>-396</b>	<b>15,987</b>
<b>Balance at January 1, 2013</b>	<b>25,513,440</b>	<b>50,607</b>	<b>-37,621</b>	<b>3,387</b>	<b>-396</b>	<b>15,987</b>
<b>Total comprehensive income</b>			<b>-16,175</b>		<b>16</b>	<b>-16,159</b>
Issuance of shares	8,737,863	24,824				24,824
Deduction of SPO costs		-543				-543
Share-based compensation				324		324
Currency translation adjustment		2,289	-2,025	153	-313	104
<b>Balance at December 31, 2013</b>	<b>34,251,303</b>	<b>77,177</b>	<b>-55,821</b>	<b>3,864</b>	<b>-683</b>	<b>24,537</b>