

**Unaudited Consolidated Balance Sheet
at June 30 2006 compared to December 31 2005**

*In thousands of EUR
According to IFRS*

	as at June 30, 2006	as at Dec. 31, 2005
ASSETS		
Intangible assets	221	271
Property, plant and equipment	820	530
Grants receivable (> 1 year)	1.352	1.211
Non-current assets	2.393	2.012
Grants receivable (< 1 year)	924	1.065
Trade receivables	400	1.265
Prepaid expenses and other current assets	428	429
Cash and cash equivalents	37.236	9.421
Current assets	38.988	12.180
Total assets	41.381	14.192
EQUITY AND LIABILITIES		
Share capital	40.627	23.202
Share premium capital	1.483	
Accumulated profit/(loss)	-3.308	-9.244
Result of the year	-3.338	-4.282
Share-based compensation	428	422
Translation reserves	-51	-9
Equity attributable to equity holders	35.841	10.089
Total equity	35.841	10.089
Grants payable (> 1 year)	1.324	1.491
Long-term lease debt	5	5
Non-current liabilities	1.329	1.496
Current portion of lease debt	3	8
Trade payables	2.848	978
Other current liabilities	1.360	1.621
Current liabilities	4.211	2.607
Total equity and liabilities	41.381	14.192

Unaudited Consolidated Income Statement
For six months ended June 30 2006 and 2005

In thousands of EUR (except per share amounts)
According to IFRS

	for six months ended	
	June 30 2006	June 30 2005
Product and service income	407	392
Government grant income	560	0
Revenues	967	392
Cost of goods and services sold	1	3
Gross Profit	966	389
Research and development costs	3.378	2.797
Selling, general and administrative expenses	993	736
Other operating income	0	1
Other operating expenses	2	0
Total operating charges	4.373	3.534
Operating profit (EBIT)	-3.407	-3.145
Financial result	69	69
Profit/(loss) before taxes	-3.338	-3.076
Income taxes	0	0
Net Profit/(Loss)	-3.338	-3.076
Net profit/(loss) per share - basic	-0,32	-0,73
Shares used in computing per share amount - basic (number outstanding shares)	10.450.954	4.234.880

**Unaudited Consolidated Statement of Cash Flows
For six months ended June 30 2006 and 2005**

*In thousands of EUR
According to IFRS*

	for six months ended	
	June 30 2006	June 30 2005
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Profit/(Loss)	-3.407	-3.145
Depreciation, amortization and impairment results	154	137
Share-based compensation	6	92
(Increase)/decrease in accounts receivable	867	355
Increase/(decrease) in accounts payable	-259	-77
Total adjustments	768	507
Net cash provided by/(used in) operating activities	-2.639	-2.638
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase)/decrease in investments available for sale	0	3.000
Interest received	84	61
Other financial profit/(loss)	-15	8
Purchase of property, plant and equipment	-396	-205
Net cash provided by/(used in) investing activities	-327	2.864
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on long-term leases	-5	-4
Increase in accounts payable related to IPO costs	1.700	0
Proceeds from issuance of shares (net of issue costs)	29.126	0
Net cash provided by/(used in) financing activities	30.821	-4
Net increase/(decrease) in cash and cash equivalents	27.855	222
Cash and cash equivalents at beginning of year	9.421	229
Effect of exchange rates	-40	25
Cash and cash equivalents at end of period	37.236	476

Unaudited Consolidated Statement of Changes in Shareholders' Equity
Changes during the six months ended June 30 2006

In thousands of EUR (except share amounts)
According to IFRS

	Number of shares	Share capital	Add. paid-in capital	Retained earnings	Share-based compensation	Translation reserves	Total Equity
Balance at 31 December 2005	1.221.976	23.202	0	-13.526	422	-9	10.089
Issuance of shares	193.548	6.000					6.000
Additional shares via stock split (5 for 1)	5.662.096						0
Issuance of shares at IPO	3.373.334	21.643	1.483				23.126
Net Profit/(Loss) through June 30 2006				-3.338			-3.338
Capital decrease through incorporation of retained losses of parent company prior to 2006		-10.218		10.218			
Share-based compensation					6		6
Translation reserves						-42	-42
Balance at 30 June 2006	10.450.954	40.627	1.483	-6.646	428	-51	35.841