

Audited Consolidated Statement of Comprehensive Income

According to IFRS

<i>Thousands of Euro (€) except per share amounts</i>	Year ended December 31, 2010	Year ended December 31, 2009
Product and service income	1,968	1,031
Government grant income	568	1,517
Revenues	2,536	2,548
Cost of goods & services sold	370	179
Gross profit	2,166	2,369
Research and development expenses	6,812	13,089
Selling, general and administrative expenses	3,745	4,011
Other operating income	131	0
Other operating expenses	106	0
Total operating charges	10,532	17,100
Operating Profit (EBIT)	(8,366)	(14,731)
Financial income	222	450
Financial expenses	85	20
Profit/(Loss) before taxes	(8,229)	(14,301)
Income taxes	24	0
Net Profit/(Loss) for the year from continuing operations	(8,253)	(14,301)
Profit/(Loss) for the year from discontinued operations	0	0
Profit/(Loss) for the year from continuing operations	(8,253)	(14,301)
Other comprehensive income		
Exchange differences arising on translation of foreign operations	6	0
Other comprehensive income for the year (net of tax)	0	0
Total comprehensive profit/(loss) for the year (net of tax)	(8,247)	(14,301)

Basic earnings per share (EPS) €

Using weighted average number of shares	(0.63)	(1.09)
Using end of period number of shares	(0.63)	(1.08)

Audited Consolidated Cash Flow Statement

According to IFRS

<i>Thousands of Euro (€)</i>	Year ended December 31, 2010	Year ended December 31, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Profit/(Loss)	(8,366)	(14,731)
Depreciation, amortization and impairment results	348	2,298
Share-based compensation	170	348
(Gain)/Loss on disposal of fixed assets	112	0
(Increase)/decrease in accounts receivable (1)	1,952	(256)
Increase/(decrease) in account payable (2)	(2,321)	(457)
Total adjustments	237	1,933
Net cash provided by/(used in) operating activities	(8,129)	(12,798)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Purchase)/Sale of financial assets	635	0
Proceed from sale of fixed assets	58	0
Interest received	87	434
Other financial profit/(loss)	(23)	(20)
Purchase of property, plant and equipment	(48)	(261)
Purchase of intangible assets	(23)	(35)
Net cash provided by/(used in) investing activities	686	118
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on long-term leases	0	(1)
Proceeds from issuance of shares (net of issue costs)	0	110
Net cash provided by/(used in) financing activities	0	109
Net increase/(decrease) in cash and cash equivalents	(7,443)	(12,571)
Cash and cash equivalents at beginning of year	18,032	30,601
Effect on Exchange rate changes	4	2
Cash and cash equivalents at end of period	10,593	18,032

Audited Consolidated Statement of Financial Position

According to IFRS

<i>Thousands of Euro (€)</i>	Year ended December 31, 2010	Year ended December 31, 2009
ASSETS		
Intangible assets	47	49
Property, plant and equipment	579	1,022
Financial assets	0	500
Grants receivable (> 1 year)	483	405
Non-current assets	1,109	1,976
Grants receivable (< 1 year)	771	2,674
Trade receivables	1,058	533
Prepaid expenses and other current assets	888	1,537
Cash and cash equivalents	10,593	18,032
Current assets	13,310	22,776
TOTAL ASSETS	14,419	24,752
EQUITY AND LIABILITIES		
Share capital	10,518	51,089
Issuance premium	10,882	10,882
Accumulated profit/(loss)	(4,572)	(30,842)
Result of the year	(8,253)	(14,301)
Share-based compensation	2,151	1,981
Translation reserves	(3)	(9)
Total equity	10,723	18,800
Grants payable (> 1 year)	483	406
Advance on royalties	141	151
Long-term lease debt	2	0
Non-current liabilities	626	557
Trade payables	1,556	2,681
Grants payable (< 1 year)	786	1,162
Other current liabilities	726	1,552
Current liabilities	3,070	5,395
TOTAL EQUITY AND LIABILITIES	14,419	24,752

Audited Consolidated Statement of changes in shareholders' equity

According to IFRS

<i>Thousands of Euro (€)</i>	Attributable to equity holders of the Company					
	Number of shares	Share capital & issuance premium	Retained earnings	Share-based compensation	Translation reserves	Total equity
Balance at January 1, 2009	13,161,074	61,861	(30,842)	1,633	(9)	32,643
Total comprehensive income			(14,301)		0	(14,301)
Issuance of shares	24,540	110				110
Share-based compensation				348		348
Balance at December 31, 2009	13,185,614	61,971	(45,143)	1,981	(9)	18,800
Balance at January 1, 2010	13,185,614	61,971	(45,143)	1,981	(9)	18,800
Total comprehensive income			(8,253)		6	(8,247)
Accumulated losses against capital		(40,571)	40,571			0
Share-based compensation				170		170
Balance at December 31, 2010	13,185,614	21,400	(12,825)	2,151	(3)	10,723