

CONSOLIDATED INCOME STATEMENT

	<i>Thousand of Euro</i>			
	<i>30 June 2018</i>		<i>30 June 2017</i>	
	<i>Net amount Itway Group</i>	<i>Net amount Itway Group</i>	<i>Business-e</i>	<i>Total</i>
Revenues from sales	13,592	11,953	9,900	21,853
Other operating revenues	382	1,500	337	1,837
Products	(11,618)	(9,961)	(5,603)	(15,564)
Costs of services	(1,625)	(1,719)	(756)	(2,475)
Costs of personnel	(1,226)	(1,212)	(3,313)	(4,525)
Other operating expenses	(418)	(700)	(659)	(1,359)
EBITDA	(913)	(139)	(94)	(233)
Depreciations and amortisations	(306)	(295)	(177)	(472)
EBIT	(1,219)	(434)	(271)	(705)
Financial proceeds	72	44	5	49
Financial charges	(21)	(438)	(313)	(751)
Profit before taxes	(1,168)	(828)	(579)	(1,407)
Taxes	(230)	15	140	155
Result for the period	(1,398)	(813)	(439)	(1,252)
Attributable to:				
Shareholders of parent company	(1,274)	(745)	(439)	(1,184)
Minorities	(124)	(68)	-	(68)
Result per share				
<u>From operations:</u>				
Basic	(0,20)	(0,18)	-	(0,18)
Diluted	(0,20)	(0,18)	-	(0,18)



COMPREHENSIVE CONSOLIDATED INCOME STATEMENT

<i>Thousand of Euro</i>	<i>30 June 2018</i>	<i>Half year to</i>		
		<i>30 June 2017</i>		
	<i>Net amount Itway Group</i>	<i>Net amount Itway Group</i>	<i>Business-e</i>	<i>Total</i>
Net result	(1,398)	(813)	(439)	(1,252)
Components that can be reclassified to the income statement:				
Profit/(Losses) from the conversion of the balance sheet of foreign subsidiaries	(410)	(226)	-	(226)
Components that cannot be reclassified to the income statement:				
Actuarial gain (losses) on defined-benefit plans	-	-	-	-
Comprehensive result	(1,808)	(1,039)	(439)	(1,478)
Attributable to:				
Shareholders of parent company	(1,684)	(971)	(439)	(1,410)
Minorities	(124)	(68)	-	(68)

CONSOLIDATED FINANCIAL STATEMENT

<i>Thousand of Euro</i>	30 Jun 2018	31 Dec 2017
ASSETS		
Net current assets		
Property, plants and machinery	3,816	3,908
Goodwill	1,854	1,856
Other intangible assets	2,343	2,607
Investments	1,063	1,063
Deferred tax assets	103	103
Non-current financial assets *	2,098	2,098
Other non current assets	33	128
<i>Total</i>	11,310	11,763
Current assets		
Inventories *	592	1,071
Account receivables - Trade	14,427	17,397
Other current assets	3,490	4,793
Cash on hand	1,642	440
Other financial credits *	924	812
Current financial assets	1,260	1,428
<i>Total</i>	22,335	25,941
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Total assets	33,645	37,704
NET EQUITY AND LIABILITIES		
Share capital and other reserves		
Share capital and reserves	6,391	8,410
Net result of the period	(1,274)	(1,627)
Total Net Equity	5,117	6,783
Share capital and reserves of minorities	(311)	(187)
Total Group Net Equity	4,806	6,596
Non current liabilities		
Severance indemnity	383	388
Provision for risks and charges	15	103
Non current financial liabilities	1,866	1,899
<i>Total</i>	2,264	2,390
Current liabilities		
Financial current liabilities	9,823	9,667
Account payable – Trade	13,889	15,997
Tax payable	1,585	1,937
Other current liabilities	1,278	1,117
<i>Total</i>	26,575	28,718
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Total liabilities	28,839	31,108
Total Net Equity and Liabilities	33,645	37,704

Consolidated statement of charges in equity

Thousand of Euro	Cumulated profit (loss)						Translation reserve	Result for the period	Net equity of Group	Minority interests	Total Net Equity
	Share capital	Own share reserve	Share premium reserve	Legal reserve	Voluntary reserve	Other reserves					
Balance at Jan 1, 2017	3,953	(1,534)	17,584	485	4,792	(15,052)	(1,322)	(28)	8,878	(31)	8,847
Variation in own shares	-	50	-	-	-	-	-	-	50	-	50
Total operations with shareholders	-	50	-	-	-	-	-	-	50	-	50
Allocation of the result for the year	-	-	-	-	-	(28)	-	28	-	-	-
Result of the period	-	-	-	-	-	-	-	(1,184)	(1,184)	(68)	(1,252)
Other operations	-	-	-	-	-	(1)	-	-	(1)	-	(1)
<i>Other components of comprehensive results at 30 June 2017:</i>											
Gain/(Losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-
Overall result	-	-	-	-	-	-	(226)	-	(226)	-	(226)
Comprehensive result	-	-	-	-	-	(1)	(226)	(1,184)	(1,410)	(68)	(1,478)
Balance at Jun 30, 2017 Note 21	3,953	(1,484)	17,584	485	4,792	(15,081)	(1,548)	(1,184)	7,516	(98)	7,418

Thousand of Euro	Cumulated profit (loss)						Translation reserve	Result for the period	Net equity of Group	Minority interests	Total Net Equity
	Share capital	Own share reserve	Share premium reserve	Legal reserve	Voluntary reserve	Other reserves					
Balance at Jan 1, 2018	3,953	(1,386)	17,584	485	4,792	(15,086)	(1,932)	(1,627)	6,783	(187)	6,596
Variation in own shares	-	18	-	-	-	-	-	-	18	-	18
Total operations with shareholders	-	18	-	-	-	-	-	-	18	-	18
Allocation of the result for the year	-	-	-	-	-	(1,627)	-	1,627	-	-	-
Result of the period	-	-	-	-	-	-	-	(1,274)	(1,274)	(124)	(1,398)
Other operations	-	-	-	-	-	-	-	-	-	-	-
<i>Other components of comprehensive results at 31 June 2018:</i>											
Gain/(Losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-
Overall result	-	-	-	-	-	-	(410)	-	(410)	-	(410)
Comprehensive result	-	-	-	-	-	-	(410)	(1,274)	(1,684)	(124)	(1,808)
Balance at Jun 30, 2018 Note 21	3,953	(1,368)	17,584	485	4,792	(16,713)	(2,342)	(1,274)	5,117	(311)	4,806

CONSOLIDATED STATEMENT OF CHARGES IN FINANCIAL POSITION

<i>Thousand of Euro</i>	30 Jun 18	30 Jun 17
Results for the period "Net amount Itway Group"	(1,398)	(813)
<u>Adjustments of items not affecting liquidity:</u>		
Depreciations of tangible assets	99	114
Depreciations of intangible assets	207	358
Allowances for doubtful accounts	-	504
Provisions for severance indemnity, net of payments to social security bodies	37	73
Variation in non current assets/liabilities	9	(237)
<u>Cash flow from operating activities, gross of the variation in working capital</u>	(1,046)	(1)
Payments of severance indemnity	(41)	(63)
Variation in trade receivable and other current assets	4,329	12,499
Variation in inventories	479	58
Variation in trade payables and other current liabilities	(2,300)	(3,316)
<u>Cash flow from operations generated/(absorbed) by changes in NWC</u>	2,467	9,178
<u>Cash flow from operations (A)</u>	1,421	9,177
Additions in tangible assets (net of assets sold)	(7)	(23)
Variation in net non-current financial liabilities	(33)	(1,049)
Investments in other fixed assets (net of disinvestments)	57	(914)
<u>Cash flow from investing activities (B)</u>	17	(1,986)
Variation of own shares	18	50
<u>Cash flow from financial activities (C)</u>	18	50
Net impact of the variation in translation of non euro exchange rates of cash on hand	(410)	(226)
<u>Cash flow from asset sold (D)</u>	-	(439)
<u>Increase/(Decrease) cash available and cash equivalents (A+B+C+D)</u>	1,046	6,576
Short term Net Financial Position at the beginning of the period	(9,227)	(20,641)
Short term Net Financial Position at the end of the period	(8,181)	(14,065)