75002 PARIS

SUMMARY

	Page
- Assets-Liability balance sheet	1 and 2
- Profit and loss account	3 and 4
- Details balance sheet	5 and 6
- Details profit and loss account	7 to 9

AUDITEURS & CONSEILS ASSOCIES

31 rue Henri Rochefort

75017 PARIS 01 47 66 77 88

ASSETS BALANCE SHEET

	A CONTING		Exercice N-1 30/06/2014 12		
	ASSETS	Gross	Depreciations and Provisions	Net	Net
	Uncalled share capital				
	INTANGIBLE FIXED ASSETS Formation expenses Research and developement expenses Concessions, patents, licences, trade marks Goodwill (1) Other intangible assets Advances and deposits on intangible assets	38 038	21 079	16 959	23 453
FIXED ASSETS	TANGIBLE FIXED ASSETS Lands Buildings Machinery and equipment Other tangible fixed assets Fixed assets in progress Advances and deposit payments	99 200	25 474	73 726	53 991
FIXE	FINANCIAL ASSETS (2) Shares in group companies Other investments Amounts owed by group and related companies Other financial investments Loans				
	Other financial assets	18 052		18 052	25 386
	TOTAL I	155 290	46 553	108 737	102 831
SETS	INVENTORIES Raw materials, supplies Goods in progress Services in progress Intermediate products and finished products Goods for resale				
NT ASS	Advances and deposits on orders				
CURRENT ASSE	DEBTORS (3) Trade debtors and related accounts Other debtors Called up share capital unpaid	24 120		24 120	7 768
	Stocks and shares Banks and financial accounts Prepayments (3)	640 018 25 204		640 018 25 204	32 760 609 004 10 001
iid ses	TOTAL II	689 343		689 343	659 534
Prepaid expenses	Costs to be spread over several years (III) Redeemed debentures premium (IV) Unrealized loss on exchange adjustments (V)				
	TOTAL ASSETS (I+II+III+IV+V)	844 633	46 553	798 080	762 365

⁽¹⁾ Including lease right

⁽²⁾ Including less than one year

⁽³⁾ Including more than one year

LIABILITY BALANCE SHEET

	LIABILITIES	Exercice N 30/06/2015 12	Exercice N-1 30/06/2014 12
SHAREHOLDER'S EQUITY	Share capital Share premium account Reevaliation surplus RESERVES Legal reserves Statutory reserves Regulated reserves Other reserves	19 942	19 942
AREHOL EQUITY	Profit or loss brought forward	436 731	428 283
7HS	NET RESULT OF THE EXERCICE	-4 028	6 142
	Governments grants Statutory provisions		
	TOTAL I	452 645	454 367
OTHER	Income from financial investments Conditional state advances TOTAL II		
PROVISIONS FOR RISKS AND CHARGES	Provisions for risks Provisions for charges TOTAL III		
CREDITORS (1)	FINANCIAL LIABILITIES Convertible debenture loans Other debenture loans Bank borrowings (2) Other loans and similar debts Advances and deposits paid for orders in progress OPERATING LIABILITIES Trade creditors and related accounts Tax and social security creditors Amounts owed for fixed assets and related accounts	7 961 29 378 135 323	43 509 86 004
	Other liabilities	121 533	127 244
- ×	Deferred income	51 240	51 240
Prepaid expenses	TOTAL IV	345 435	307 997
P ₁	Unrealised profit on exchange adjustment (V)		
	TOTAL LIABILITIES (I+II+III+IV+V)	798 080	762 365

(1) Including less than one year

(2) Including bank overdraft and bank credit balance

343 380 7 961 300 422

PROFIT AND LOSS ACCOUNT

		cice N 30/06/2		Exercice N-1	Surplus N	
	France	Export	Total	30/06/2014 12	Euros	%
OPERATING INCOME (1)						
Sales of goods	94		94	1 367	-1 273	-93.11
Sales of finished products						70111
Sales of finished services				1 046	-1 046	-100.00
NET TURNOVER	94		94	2 413	-2 318	-96.09
Manufactured products inventory variance						
Production capitalised						
Operating grants			715 009	413 000	302 009	73.13
Depreciations and provisions adjustments			29 683	279	29 404	NS
Other income			427 826	347 011	80 814	23.29
TOTAL OPERATING I	NCOME (I)		1 172 612	762 703	409 909	53.74
TOTAL OPERATING I	NCOME (I)		1 1/2 612	702 703	409 909	55.74
OPERATING EXPENSES (2)						
						444 00
Purchases of goods			147	70	77	111.07
Stock variation of goods						
Purchases of raw materials						
Stock variation of raw materials						
Other purchases and expenses *			521 651	341 752	179 899	52.64
Miscellaneous taxes			73 734	15 077	58 657	389.04
Wages and salaries		376 647	226 225	150 421	66.49	
Social security charges			154 987	169 165	-14 177	-8.38
Operating depreciation or provision						
Depreciations on assets			20 822	13 364	7 458	55.81
Provisions on assets						
Provisions on current assets						
Provisions for contingency						
Other expenses			27 825	8 383	19 442	231.92
Other expenses			27 625	0 303	19 412	231.92
TOTAL OPERATING E	XPENSES (II)		1 175 812	774 035	401 777	51.91
1 - OPERATING PROFIT (I-II)			-3 200	-11 332	8 132	71.76
NET RESULT FROM JOINT VENTURES						
Attribuable profit or loss transferred (III)						
Profit or loss transferred (IV)						
				l		

⁽¹⁾ Including produce relating to previous exercice

⁽²⁾ Including charges relating to previous exercice

PROFIT AND LOSS ACCOUNT

	Exercice N 30/06/2015 12	Exercice N-1 30/06/2014 12	Surplus N Euros	/ N-1 %
NET FINANCIAL INCOME				
Income from investments (3) Income from other financial assets (3) Other interests and similar income (3) Provisions written back and deferred financial expenses Profit on exchange	3 140	18 777	-15 637	-83.28
Net income on disposal of stocks and shares	116		116	
TOTAL V	3 256	18 777	-15 520	-82.66
FINANCIAL EXPENSES				
Financial depreciations and provisions Interests payable (4) Loss on exchange Net book value of fixed assets disposed	5	23	-18	-79.33
TOTAL VI	5	23	-18	-79.33
2. FINANCIAL INCOME (V-VI)	3 252	18 754	-15 502	-82.66
3. CURRENT INCOME BEFORE TAXES (I-II+III-IV+V-VI)	51	7 422	-7 370	-99.31
EXTRAORDINARY INCOME Extraordinary income Extraordinary income on capital transactions Provisions written back: extraordinary income		4 000	-4 000	-100.00
TOTAL VII		4 000	-4 000	-100.00
EXTRAORDINARY EXPENSES Extraordinary costs on trading activities Extraordinary costs on capital transactions		2 667	2 ((7	-100.00
Extraordinary costs on capital transactions Extraordinary costs for depreciations and provisions		2 667	-2 667	-100.00
TOTAL VIII		2 667	-2 667	-100.00
4. NET EXTRAORDINARY INCOME (VII-VIII)		1 333	-1 333	-100.00
Employees' share scheme (IX) Corporate income tax (X)	4 079	2 612	1 467	56.14
TOTAL INCOMES (I+III+V+VII)	1 175 869	785 480	390 388	49.70
TOTAL EXPENSES (II+IV+VI+VIII+IX+X)	1 179 896	779 338	400 558	51.40
5. NET PROFIT OR LOSS	-4 028	6 142	-10 170	-165.57

Including : Equipment leasing : Real estate leasing

(4) Including interest concerning related companies Mission de presentation - Voir le rapport d'Expert Comptable

⁽³⁾ Including produce concerning related companies

DETAILS ASSETS BALANCE SHEET

ASSETS	Exercice N 30/06/2015 12	Exercice N-1 30/06/2014 12
CONCESSIONS, PATENTS, LICENCES, TRADE MARKS	16 959.34	23 453.05
20500000 Patents and licences	38 038.14	38 038.14
28050000 Depreciation Patents, licences	-21 078.80	-14 585.09
OTHER TANGIBLE FIXED ASSETS	73 725.54	53 991.29
21810000 General Install	25 356.00	20 040.00
21830000 Office equipment & IT	63 360.84	35 238.67
21840000 Furnitures	10 482.70	9 858.82
28181000 Depreciation Install	-2 362.68	-200.33
28183000 Depreciation fixed assests	-20 419.64	-10 277.69
28184000 Depreciation Furnitures	-2 691.68	-668.18
OTHER FINANCIAL ASSETS	18 051.94	25 386.25
27500000 Deposit	18 051.94	25 386.25
TOTAL I	108 736.82	102 830.59
OTHER DEBTORS	24 120.12	7 768.48
40100000 Suppliers	2 944.00	2 987.14
40970000 Suppliers other assets	122.00	
42500000 Employee advance payment	214.99	
42502100 Advance Prevost	25.47	
46700400 Expenses Peron	221.07	
46700800 Expenses Pepellin		27.20
46720000 Expenses Gandi	261.59	176.30
46730500 Expenses Baijard		200.00
46870000 Deferred income	20 331.00	4 377.84
STOCKS AND SHARES		32 760.00
50800000 Short term investments		32 760.00
BANKS AND FINANCIAL ACCOUNTS	640 018.47	609 004.12
51210000 Bank account 286024 68	040 010.47	19 375.67
51211000 Bank account 285794 54	18 517.12	6 952.20
51220000 Bank account 97060	80 520.13	42 853.42
51230000 Bank account 33525	84 687.82	83 728.96
51240000 Bank account 03062	452 419.37	447 296.87
51870000 Defered Interest	3 874.03	8 797.00
PREPAYMENTS	25 204.36	10 001.33
48600000 Prepaid expenses	25 201.36	10 001.33
TOTAL II	689 342.95	659 533.93
TOTAL ASSETS	798 079.77	762 364.52

DETAILS LIABILITY BALANCE SHEET

19 941.72 19 941.72 19 941.72 436 730.57 434 424.57 2 306.00 -4 027.64 452 644.65 7 960.66 7 960.66 29 378.22 3 545.74 25 832.48 135 322.71 129.94 37 875.40 44 756.40	19 941.1 19 941.1 19 941.1 19 941.1 428 283.1 428 283.1 428 283.1 428 367.1 454 367.1 454 367.1 455 367.1 456 003.1 457 367.1 45
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26 918.16	26 151.
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	762 364.
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DETAILS PROFIT AND LOSS ACCOUNT

		Exercice N	Exercice N-1	Surplus N	/ N-1
		30/06/2015 12	30/06/2014 12	Euros	%
SALES OF GOODS		94.21	1 367.00	-1 272.79	-93.11
70720000	Goods sales	94.21	1 367.00	-1 272.79	-93.11
SALES OF FINISHED S	SERVICES		1 045.53	-1 045.53	-100.00
70880000	Other sales		1 045.53	-1 045.53	NS
NET TURN	NOVER	94.21	2 412.53	-2 318.32	-96.09
OPERATING GRANTS	1	715 009.14	413 000.00	302 009.14	73.13
74000000	Operating grants	600 000.00	413 000.00	187 000.00	45.28
74000100	Others operating grants	115 009.14		115 009.14	
DEPRECIATIONS ANI	O PROVISIONS ADJUSTMENTS	29 683.29	279.34	29 403.95	NS
79100000	Reimbursment received	29 683.29	279.34	29 403.95	NS
OTHER INCOME		427 825.53	347 011.46	80 814.07	23.29
75610000	Contributions	10 976.00	8 450.00	2 526.00	29.89
75800000	Miscellaneous income	786.02	1 243.25	-457.23	-36.78
75810000	Gifts	401 143.51	319 289.21	81 854.30	25.64
75820000	Donations accounts	7 345.00		7 345.00	
78940000	Expenses commitment	7 575.00	18 029.00	-10 454.00	-57.98
TOTAL OI	PERATING INCOME	1 172 612.17	762 703.33	409 908.84	53.74
PURCHASES OF GOO	DS	147.14	69.71	77.43	111.07
60700000	Goods purchase	147.14	69.71	77.43	111.07
OTHER PURCHASES	AND EXPENSES	521 650.70	341 751.58	179 899.12	52.64
60400000	Studies and services	46 665.16	39 430.49	7 234.67	18.35
60610000	Water / Electricity	1 749.07	254.60	1 494.47	586.99
60630000	Equipment hire	20 850.35	13 292.43	7 557.92	56.86
60640000	Office printing and sationery	5 013.21	12 987.59	-7 974.38	-61.40
60650000			369.00	-369.00	NS
	Subcontracting		366.26	-366.26	NS
	Maintenance	7 928.83		4 703.88	
61300000		FF 000 01	308.30	-308.30	NS 40, 10
61320000		55 968.21	39 923.94	16 044.27	40.19 61.40
61350000		15 783.42 1 005.93	9 778.80 1 099.00	6 004.62	
61351000	Occupancy costs	3 667.57	3 102.63	564.94	-8.47 18.21
61500000	• •	4 214.34	2 155.87	2 058.47	95.48
	Maintenance	9.60	2 133.07	9.60	75.40
	Insurrance	1 161.51	460.31	701.20	152.33
	Various costs	1 101/01	122.98	-122.98	NS
	Documentation		374.81	-374.81	NS
62220000	Commissions & fees on sales	367.25		367.25	
	Advisory fees	59 038.18	88 172.23	-29 134.05	-33.04
	Registration costs	711.30	401.02	310.28	77.37
	Advertising	581.82	30.74	551.08	NS
62310000	Publicaiton	28.62	260.18	-231.56	-89.00
62330100	Conference costs	19 568.07	8 488.40	11 079.67	130.53
62360000	Printing	42 077.79	10 975.67	31 102.12	283.37
62380000	Tips	4 752.85	8 311.53	-3 558.68	-42.82
	Semantpedia		9 000.00	-9 000.00	NS
62410000	Transportation cost	1 622.96	1 215.01	407.95	33.58

DETAILS PROFIT AND LOSS ACCOUNT

		Exercice N	Exercice N-1	Surplus N	
		30/06/2015 12	30/06/2014 12	Euros	%
62510000	Travels & entmissions	198 301.02	52 526.98	145 774.04	277.52
62550000	Removal costs	-500.00	1 260.00	-1 760.00	NS
62570000	Entertainement	14 912.44	25 025.01	-10 112.57	-40.41
62601000	Bouygues	-7.31	1 143.78	-1 151.09	NS
62602000	Free	198.95	415.40	-216.45	-52.11
62603000		5 108.98	663.45	4 445.53	670.06
62610000	C	4 413.04	1 517.86	2 895.18	190.74
62731000		2 164.85	2 266.05	-101.20	-4.47
	Ogone fees	1 287.73	963.59	324.14	33.64
	Others fees and commissions	106.80	1 000 50	106.80	FF F0
62811000	Contributions	2 898.16	1 862.72	1 035.44	55.59
MISCELLANEOUS TA	XES	73 733.83	15 077.31	58 656.52	389.04
63110000	Tax on wages	11 839.35	9 309.00	2 530.35	27.18
63130000	Training tax	55 856.70	4 217.79	51 638.91	NS
63513000	Other land taxes	4 527.84	1 167.94	3 359.90	287.68
63540000	Registration fees		360.00	-360.00	NS
63580000	Others taxes	392.90		392.90	
63780000	Various taxes	1 117.04	22.58	1 094.46	NS
WAGES AND SALARI	ES	376 646.51	226 225.10	150 421.41	66.49
64100000	Wages		192 017.25	-192 017.25	NS
64110000	Gross wages	345 249.46		345 249.46	
64120000	Vacations	22 363.68	10 100.40	12 263.28	121.41
64140000	Other compensation	5 039.87	5 321.45	-281.58	-5.29
64141000	Litigation indemnity	1 560.00	18 786.00	-17 226.00	-91.70
64150000	Holidays vouchers	2 433.50		2 433.50	
SOCIAL SECURITY CI	HARGES	154 987.45	169 164.86	-14 177.41	-8.38
	URSSAF social security	102 650.23	156 065.00	-53 414.77	-34.23
	Executive Life Insurance	649.26		649.26	
64530000	Pension Fund Contribution	22 399.40		22 399.40	
64540000	Unemployment fund	6 241.58		6 241.58	
64550000	Mutual Funds	975.81		975.81	
64580000	Other social contributions		2 959.92	-2 959.92	NS
64750000	Medical care	1 986.20	1 133.02	853.18	75.30
64770000	Meal vouchers	13 239.84	9 006.92	4 232.92	47.00
64800000	Other employee expensees	6 845.13		6 845.13	
DEPRECIATIONS ON .	ASSETS	20 821.51	13 363.50	7 458.01	55.81
	Fixed assets intangible deprec	6 493.71	6 582.07	-88.36	-1.34
	Fixed assets intangible deprec	14 327.80	6 781.43	7 546.37	111.28
OTHER EXPENSES		07 005 00	0.202.01	10 440 00	001 00
OTHER EXPENSES	Otherwicke	27 825.30	8 383.21	19 442.09	231.92
	Other rights	591.21	807.38	-216.17	-26.77
65710000		25 005.21 173.88	0.83	25 005.21 173.05	NS
	Miscellaneous expenses	2 055.00	7 575.00	-5 520.00	-72.87
06940000	Commitment on operating grant	∠ 055.00	7 575.00	-5 520.00	-/2.0/
TOTAL OF	PERATING EXPENSES	1 175 812.44	774 035.27	401 777.17	51.91
OPERATIN	NG PROFIT	-3 200.27	-11 331.94	8 131.67	71.76
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DETAILS PROFIT AND LOSS ACCOUNT

	Exercice N	Exercice N-1	Surplus N	
		30/06/2014 12	Euros	%
OTHER INTERESTS AND SIMILAR INCOME	3 140.10	18 776.90	-15 636.80	-83.28
76500000 Discounts obtained 76800000 Financial income	315.00 2 825.10	18 776.90	315.00 -15 951.80	-84.95
76800000 Financiai income	2 625.10	16 7/6.90	-15 951.60	-04.95
NET INCOME ON DISPOSAL OF STOCKS AND SHARES	116.33		116.33	
76700000 Produits nets s/cessions vmp	116.33		116.33	
TOTAL FINANCIAL INCOME	3 256.43	18 776.90	-15 520.47	-82.66
INTERESTS PAYABLE	4.80	23.22	-18.42	1
66160000 Interest on interco	4.80	23.22	-18.42	-79.33
TOTAL FINANCIAL EXPENSES	4.80	23.22	-18.42	-79.33
FINANCIAL INCOME	3 251.63	18 753.68	-15 502.05	-82.66
CURRENT INCOME BEFORE TAXES	51.36	7 421.74	-7 370.38	-99.31
EXTRAORDINARY INCOME		4 000.00	-4 000.00	-100.00
77000000 Extraordinary income		4 000.00	-4 000.00	NS
TOTAL EXTRAORDINARY INCOME		4 000.00	-4 000.00	
EXTRAORDINARY COSTS ON CAPITAL TRANSACTIONS		2 666.93	-2 666.93	
67520000 Fixed assets disposal		2 666.93	-2 666.93	NS
TOTAL EXTRAORDINARY EXPENSES		2 666.93	-2 666.93	-100.00
NET EXTRAORDINARY INCOME		1 333.07	-1 333.07	-100.00
CORPORATE INCOME TAX	4 079.00	2 612.43	1 466.57	56.14
68950000 Commitment on donations	2 306.00		2 306.00	
69500000 Corporate Income Tax	1 550 00	2 612.43	-2 612.43	NS
69510000 Corporate income tax	1 773.00		1 773.00	
TOTAL INCOMES	1 175 868.60	785 480.23	390 388.37	49.70
TOTAL EXPENSES	1 179 896.24	779 337.85	400 558.39	51.40
NET PROFIT OR LOSS	-4 027.64	6 142.38	-10 170.02	-165.57