



Consolidated Financial Statements

Period ending June 30, 2018

SA ESKER

Limited Company with Directoire and Supervisory Board
Issued Capital: 10 960 732 Euros
Registered Office: 113, Boulevard de la Bataille de Stalingrad
69100 Villeurbanne
Trade and Companies Registered: 331 518 498 RCS LYON

CONSOLIDATED BALANCE SHEET

ASSETS (thousand of euros)	06/30/18	12/31/17
Goodwill	5 993	5 858
Intangible assets	21 626	20 815
Property, plant and equipment	7 003	7 115
Financial assets	3 851	3 699
Shares accounted for under the equity method	578	425
Total assets	39 051	37 912
Inventory and work in progress	144	176
Account receivables	17 835	17 633
Deferred tax assets	703	762
Prepaid and other current assets	4 520	3 620
Cash and equivalents	19 682	20 632
Total current assets	42 884	42 823
TOTAL ASSETS	81 935	80 735
LIABILITIES (thousand of euros)	06/30/18	12/31/17
Capital stock	11 053	10 961
Additional paid-in capital	19 498	19 277
Net result	4 912	6 766
Consolidated reserves	7 993	2 616
Total shareholders' equity	43 456	39 620
Reserves for risks and charges	1 197	1 193
Financial liabilities	11 520	13 716
Account payables	6 181	4 824
Tax and employee related liabilities	11 941	12 661
Other liabilities	7 640	8 721
Total current liabilities	37 282	39 922
TOTAL LIABILITIES	81 935	80 735

CONSOLIDATED INCOME STATEMENT

<i>(in thousands of euros)</i>	06/30/18	06/30/17
Net sales	42 415	37 775
Development costs	2 968	2 573
Other income	527	381
Purchase and external expenses	-11 835	-10 457
Personnel and related taxes	-23 481	-20 840
Local and misc. Taxes	-600	-530
Depreciation expenses	-3 182	-2 882
Reserves	-172	-114
OPERATING INCOME	6 640	5 906
Financial income	2	-53
Pretax income before exceptional items	6 642	5 853
Exceptional income	14	-21
Income tax	-1 895	-1 687
NET INCOME OF INTEGRATED COMPANIES	4 761	4 145
Minority interests	151	67
Amortization of Goodwill	0	0
NET INCOME	4 912	4 212
<i>Earnings per share in Euros</i>	<i>0,93</i>	<i>0,80</i>
<i>Diluted earnings per share in Euros</i>	<i>0,85</i>	<i>0,75</i>

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

<i>(in thousands of euros)</i>	Capital stock and additional paid-in capital	Translation adjustment	Net income and retained earnings	Shareholders' equity - Group	Minority interests	Consolidated shareholders' equity
Balance as of 1 January 2017	29 762	784	3 856	34 402	0	34 402
Net income on June 30, 2017			4 212	4 212		4 212
Translation adjustment		-1 055		-1 055		-1 055
Capital increase	272			272		272
Treasury shares			1 239	1 239		1 239
Dividend			-1 626	-1 626		-1 626
Other changes			408	408		408
Balance as of 30 June 2017	30 034	-271	8 089	37 852	0	37 852
Balance as of 1 January 2018	30 238	-972	10 354	39 620	0	39 620
Net income on June 30, 2018			4 912	4 912		4 912
Translation adjustment		367		367		367
Capital increase	313			313		313
Treasury shares				0		0
Dividend			-1 756	-1 756		-1 756
Other changes			0	0		0
Balance as of 30 June 2018	30 551	-605	13 510	43 456	0	43 456

CONSOLIDATED CASH FLOW STATEMENT

<i>(thousands of euros)</i>	06/30/18	06/30/17	12/31/17
Consolidated net income (loss)	4 912	4 212	6 766
Depreciation and amortization	3 169	3 033	7 424
Capital gains and capital losses	-3	1	-56
Cash Flow after net financial expense	8 078	7 246	14 134
Interest paid and received	35	-16	35
Income tax , including deferred taxes, due and paid	560	402	1 095
Variance in working capital	-1 643	-3 858	-80
NET CASH GENERATED BY OPERATING ACTIVITIES	7 030	3 775	15 184
Investments intangible and tangible assets	-3 828	-4 281	-13 078
Change in other financial assets	-274	-1 642	-3 106
Investments in associate company	-288	-3 981	-3 751
NET CASH FLOW FROM INVESTING ACTIVITIES	-4 390	-9 904	-19 935
Dividend paid	-1 756	-1 633	-1 633
Amount received from the exercise of stocks options	313	358	477
Change in borrowings	0	10 000	10 000
Other variances	-2 231	-1 191	-3 977
NET CASH FLOW FROM FINANCING ACTIVITIES	-3 674	7 534	4 867
<i>Effect of exchange rate changes on cash</i>	<i>84</i>	<i>-479</i>	<i>-822</i>
Cash at the beginning of the period	20 632	21 338	21 338
Cash at the end of the period	19 682	22 264	20 632