

**Balance sheet consolidated****30 June 2012**

ASSETS (thousand d'Euros)	30/06/2012 (*)			31-déc-11	LIABILITIES (thousand d'Euros)	30/06/2012 (*)	31-déc-11
	GROSS	AMORT & DEP.	NET				
<b><u>FIXED ASSETS</u></b>					<b><u>SHAREHOLDERS' EQUITY</u></b>		
Intangible assets	992	877	115	132	Capital	1 340	1 072
Goodwill	48 589	20 796	27 793	25 863	Premiums	24 819	18 913
Property, plant and equipment	2 994	2 062	932	797	Reserves and carryforwards	(14 085)	(7 109)
Long-term assets	1 619	222	1 397	1 670	Translation adjustments	(61)	(90)
Interests accounted for using equity method	-	-	-	-	<b>Profit/loss for the year</b>	<b>(2 312)</b>	<b>(6 962)</b>
<b>TOTAL</b>	<b>54 194</b>	<b>23 957</b>	<b>30 236</b>	<b>28 461</b>	<b>TOTAL</b>	<b>9 702</b>	<b>5 824</b>
<b><u>CURRENT ASSETS</u></b>					<b><u>NON-CONTROLLING INTERESTS</u></b>	<b>-</b>	<b>-</b>
Stock and work in progress	-	-	-	-	<b><u>PROVISIONS (2)</u></b>	<b>15</b>	<b>64</b>
Trade receivables and related accounts	38 678	1 795	36 883	34 638	<b><u>DEBT</u></b>		
Other receivables (1)	8 525		8 525	2 957	Borrowing and financial debt	15 947	19 817
Marketable securities	20		20	332	Trade payables and related accounts	33 529	29 577
Cash	8 862		8 862	9 040	Other debt	22 909	18 095
<b>TOTAL</b>	<b>56 085</b>	<b>1 795</b>	<b>54 290</b>	<b>46 967</b>	<b>TOTAL (2)</b>	<b>72 385</b>	<b>67 489</b>
<b><u>Accrued income and similar</u></b>					<b><u>Prepayments and similar</u></b>		
Prepaid expenses	596		596	560	Deferred income	3 021	2 695
Bonds interests	-		-	21			
<b><u>Actifs nets des entreprises en cours de cession</u></b>							
	-		-	63			
<b>TOTAL ASSETS</b>	<b>110 875</b>	<b>25 752</b>	<b>85 123</b>	<b>76 071</b>	<b>TOTAL LIABILITIES</b>	<b>85 123</b>	<b>76 071</b>

(1) of which deferred tax assets:	1 940		1 940	1 814	(2) of which liabilities at over one year:	15 388	2 536
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(\*) Data not audited

**Profit Loss**  
**Consolidated**  
**First semester 2012**

En thousand d'Euros	Period S1 2012 (*) (6 month) (K€)	Period 2011 (12 month) (K€)	Period S1 2011 (*) (6 month) (K€)
Turnover	65 303	84 530	28 547
Other operating income	40	461	168
<b>Total operating income</b>	<b>65 343</b>	<b>84 991</b>	<b>28 714</b>
External purchases and charges	(52 388)	(63 517)	(19 346)
Personnel expenses	(11 354)	(18 743)	(9 339)
Tax and levies	(240)	(386)	(205)
Depreciation of fixed assets	(241)	(605)	(258)
Depreciation of current assets	(77)	(202)	(66)
Provisions	-	-	-
Other expenses	(14)	(141)	(90)
<b>Total operating expenses</b>	<b>(64 314)</b>	<b>(83 594)</b>	<b>(29 303)</b>
<b>Operating profit/loss</b>	<b>1 029</b>	<b>1 397</b>	<b>(589)</b>
Finance income	690	201	103
Finance expense	(1 339)	(1 888)	(1 105)
<b>Financial profit/loss</b>	<b>(650)</b>	<b>(1 688)</b>	<b>(1 002)</b>
<b>Ordinary profit/loss of consolidated companies</b>	<b>379</b>	<b>(291)</b>	<b>(1 591)</b>
Extraordinary income	109	114	18
Extraordinary expenditure	(495)	(1 199)	(327)
<b>Extraordinary profit/loss</b>	<b>(386)</b>	<b>(1 085)</b>	<b>(309)</b>
Profit tax	(229)	(552)	(298)
<b>Net profit/loss of consolidated companies</b>	<b>(236)</b>	<b>(1 928)</b>	<b>(2 198)</b>
Résultat part du groupe des entités déconsolidées	-	(208)	-
Portion of net profit/loss of companies accounted for using equity method	-	-	-
Amortisation of goodwill (1)	(2 076)	(4 857)	(1 943)
<b>Net profit/loss of consolidated group</b>	<b>(2 312)</b>	<b>(6 993)</b>	<b>(4 141)</b>
Portion to non-controlling interests	-	(31)	(18)
<b>Portion to parent</b>	<b>(2 312)</b>	<b>(6 962)</b>	<b>(4 123)</b>
<b>Earnings per share (Group portion)</b>	<b>(0,19) €</b>	<b>(0,67) €</b>	<b>(0,41) €</b>
<b>Diluted earnings per share (Group portion)</b>	<b>(0,19) €</b>	<b>(0,67) €</b>	<b>(0,41) €</b>
(1) of which extraordinary amortisation	-	1 088	149

(\*) Data not audited