

Sword Group Consolidated

€K

CONSOLIDATED INCOME STATEMENT	Current Year 31/12/2010
Revenue	185 323
Cost of Sales	-91 086
GROSS PROFIT	94 237
Other Operating Expenses	-57 675
Depreciation	-2 557
CURRENT OPERATING PROFIT	34 005
Others gains or losses	-400
OPERATING PROFIT	33 605
Financial cost	55
PROFIT BEFORE TAX	33 660
Income tax expense	-10 425
PROFIT FOR THE YEAR	23 235
Attributable to :	
Equity holder of the parents	23 230
Minority interests	5

sword Group Consolidated

€K

BALANCE SHEET:	Current Year 31/12/2010
Cash and cash equivalents	28 020
Trade and others receivables	69 859
CURRENT ASSETS	97 879
Current assets held for sale	7 170
Other Current Assets	22 307
TOTAL CURRENT ASSETS	127 356
Goodwill	187 347
Intangible assets	7 276
Property, plant and equipment	6 638
Financial assets	7 676
Financial assets held for sale	14 335
Other non-current assets	3 337
Deffered tax	1 438
TOTAL ASSETS	355 403
Debt held for sale	2 440
Trade and others payables	15 634
Current tax liabilities	10 431
Provisions	
Other debt short-term	16 542
Other Current Liabilities	40 757
TOTAL CURRENTS LIABILITIES	85 803
Pension Plan	184
Provisions	179
Other debt long-term	106 088
Earn out	
Others non-current liabilities	1 816
TOTAL NON-CURRENTS LIABILITIES	108 267
Share Capital and reserves	158 281
Equity Minority interest	3 051
TOTAL EQUITY	161 332
TOTAL LIABILITIES AND EQUITY	355 403

Sword Group Consolidated
Cash flow movement table
(1st january to 31st december 2010)

€K	31/12/2010
Operating Cash flow	
Net profit of consolidated Group	23 235
Expenses (income) without impact on cash	
• Depreciation allowance	3 113
• Reversals on other provisions	110
• Capital gains or losses from disposals	86
• Compensation paid in shares	-62
Cost of net financial debt	2 084
Tax burden (due and deferred)	10 425
CASH FLOW	38 990
Taxes paid	-8 442
Interest paid	-2 084
Change in working capital requirements	-2 188
OPERATING CASH FLOW	26 276
Investment cash flows	
Disbursement on acquisition	
• intangible assets	-4 790
• tangible assets	-3 347
• financial assets	-12 760
Collection of payments from disposals	
• intangible assets	0
• tangible assets	58
• financial assets	601
Impact of changes in perimeter	-8 602
NET CASH FLOW ON INVESTMENTS	-28 839
NET OPERATING CASH FLOWS AFTER INVESTMENTS	-2 563
Cash flow on financial operations	
Dividends paid by parents company	-6 050
Dividends paid to minority shareholders	-5
Net funds received by:	0
• Capital increase and additional paid-in capital	0
• Subscription of long term loan	17 211
Repurchase / disposal of own shares	0
Reimbursement of long-term debt	-22 700
TOTAL FINANCING CASH FLOWS	-11 544
TOTAL CASH FLOWS	-14 108
Net cash at year end (A)	27 109
Cash at year start (B)	41 261
Impact of exchange rate fluctuations	44
Change in cash position (B)-(A)	-14 108
Cash and cash equivalents	28 047
Bank credit lines	-938
Net cash	27 109