

1.1 Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT (amounts in Euro)	30/06/2016	31/12/2015	30/06/2015
Revenues	2.615.517	381.521	198.429
Other income	8.683	266.495	266.021
Cost of goods sold	(1.531.832)	(135.357)	(389.405)
GROSS MARGIN FROM SALES	1.092.368	512.659	75.045
Other costs for product development	(20.997)	(595.890)	0
Personnel costs	(1.830.867)	(1.720.150)	(702.474)
Other operating expenses	(1.279.589)	(1.348.270)	(1.133.063)
EBITDA (1)	(2.039.085)	(3.151.651)	(1.760.492)
Stock options and warrant plans	(1.332.794)	(4.646.452)	(1.729.764)
Amortization and depreciation	(486.866)	(86.259)	(26.095)
Impairment and write down	65.071	80.369	52.129
Non-recurring income and expenses	(738.737)	(2.850.353)	(1.548.885)
EBIT (1)	(4.532.411)	(10.654.346)	(5.013.107)
Net financial income and expenses	(8.559)	(7.984)	(5.313)
Income taxes	(116.018)	64.806	64.806
NET INCOME (LOSS)	(4.656.988)	(10.597.524)	(4.953.614)
Attributable to:			
Weighted average number of ordinary shares	7.881.807	5.487.201	3.677.178
BASIC EARNINGS PER SHARE	(0,59)	(1,93)	(1,35)

(1) EBITDA and EBIT are not defined by IFRS. They are defined in notes 3.6 and 3.10 of the Half Year Financial Report 2016 of the Group.

1.2 Consolidated Statement of Other Comprehensive Income

OTHER COMPREHENSIVE INCOME (amounts in Euro)	30/06/2016	31/12/2015	30/06/2015
NET INCOME (LOSS)	(4.656.988)	(10.597.524)	(4.953.614)
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)			
Exchange differences on translation of foreign operations	(418)	(5.448)	45
Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)			
Actuarial gain and (losses) on employee benefits	(38.933)	(2.973)	0
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE YEAR, NET OF TAX	(39.351)	(8.421)	45
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	(4.696.339)	(10.605.945)	(4.953.569)
ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	(4.696.339)	(10.605.945)	(4.953.569)

1.3 Consolidated Balance Sheet

ASSETS (amounts in Euro)	30/06/2016	31/12/2015	30/06/2015
Property, plant and equipment	912.097	748.115	68.133
Intangible assets	4.456.981	820.243	135.251
Other non-current financial assets	90.364	65.582	788
TOTAL NON-CURRENT ASSETS	5.459.442	1.633.940	204.172
Trade receivables	2.510.849	1.152.197	646.528
Inventories	1.610.934	938.933	786.183
Other current assets	1.541.521	3.602.430	1.056.456
Cash and cash equivalent	2.808.017	8.573.811	10.813.712
TOTAL CURRENT ASSETS	8.471.321	14.267.371	13.302.879
TOTAL ASSETS	13.930.763	15.901.311	13.507.051
EQUITY AND LIABILITIES (amounts in Euro)	30/06/2016	31/12/2015	30/06/2015
Issued capital	1.576.361	1.576.361	1.436.061
Share premium	18.082.718	18.082.718	13.581.573
Other reserves	5.643.809	4.394.930	1.550.481
Retained earnings	(11.626.584)	(1.029.060)	(1.029.060)
Profit (loss) for the period/year	(4.656.988)	(10.597.524)	(4.953.614)
TOTAL EQUITY	9.019.316	12.427.425	10.585.441
Severance indemnity reserve	598.411	336.403	315.585
Non-current deferred tax liabilities	249.166	0	0
TOTAL NON-CURRENT LIABILITIES	847.577	336.403	315.585
Trade payables	2.934.114	2.111.877	1.525.977
Other current liabilities	1.037.531	999.862	1.080.048
Current financial liabilities	63.192	25.744	0
Income tax payable	29.033	0	0
TOTAL CURRENT LIABILITIES	4.063.870	3.137.483	2.606.025
TOTAL EQUITY AND LIABILITIES	13.930.763	15.901.311	13.507.051

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (amounts in Euro)	Share Capital	Premium Reserve	Other Reserves	Retained Earnings (Losses)	Profit (Loss) for the period	TOTAL NET EQUITY
Net Equity as at June 30, 2015	1.436.061	13.581.573	1.550.481	(1.029.060)	(4.953.614)	10.585.441
EPS Group Reorganization	0	0	0	293.989	(293.989)	0
Previous year result allocation	0	0	0	(293.989)	293.989	0
Treasury shares	0	0	(63.772)	0	0	(63.772)
Stock option and warrants	0	0	2.916.580	0	0	2.916.580
Shareholder's capital contribution (IPO)	0	71.754	0	0	0	71.754
Shareholder's capital increase	140.300	4.429.391	0	0	0	4.569.691
<i>Loss for the period</i>	0	0	0	0	(5.643.910)	(5.643.910)
<i>Other Comprehensive Income</i>	0	0	(8.359)	0	0	(8.359)
<i>Actuarial gains and losses on defined benefit plans</i>	0	0	(2.973)	0	0	(2.973)
<i>Currency translation differences</i>	0	0	(5.386)	0	0	(5.386)
Total comprehensive income	0	0	(8.359)	0	(5.643.910)	(5.652.269)
Net Equity as at December 31, 2015	1.576.361	18.082.718	4.394.930	(1.029.060)	(10.597.524)	12.427.425
EPS Group Reorganization	0	0	0	0	0	0
Previous year result allocation	0	0	0	(10.597.524)	10.597.524	0
Treasury shares	0	0	(44.564)	0	0	(44.564)
Stock option and warrants	0	0	1.332.794	0	0	1.332.794
Shareholder's capital contribution (IPO)	0	0	0	0	0	0
Shareholder's capital increase	0	0	0	0	0	0
<i>Loss for the period</i>	0	0	0	0	(4.656.988)	(4.656.988)
<i>Other Comprehensive Income</i>	0	0	(39.351)	0	0	(39.351)
<i>Actuarial gains and losses on defined benefit plans</i>	0	0	(38.933)	0	0	(38.933)
<i>Currency translation differences</i>	0	0	(418)	0	0	(418)
Total comprehensive income	0	0	(39.351)	0	(4.656.988)	(4.696.339)
Net Equity as at June 30, 2016	1.576.361	18.082.718	5.643.809	(11.626.584)	(4.656.988)	9.019.316

CASH FLOW STATEMENT (amounts in Euro)	1st Half 2016	Full Year 2015	1st Half 2015
Operating activities			
Net Profit (Loss)	(4.656.988)	(10.597.524)	(4.953.614)
Non-cash adjustment to reconcile profit before tax to net cash flows			
Amortization and depreciation	486.866	86.259	26.095
Impairment and write down	(65.071)	(80.369)	(52.129)
Stock option and warrant plan accrual	1.332.794	4.646.452	1.729.764
Defined Benefit Plan	0	31.956	31.956
Income related to composition with creditors	0	(235.933)	(235.933)
Working capital adjustments	0	0	0
Decrease (increase) in trade and other receivables and prepayments	677.475	(3.790.569)	(350.240)
Decrease (increase) in inventories	(606.930)	(158.903)	(34.393)
Increase (decrease) in trade and other payables	1.137.687	745.226	222.233
Increase (decrease) in non-current liabilities	223.075	11.764	(9.054)
Net cash flows from operating activities	(1.471.092)	(9.341.641)	(3.625.315)
Investments			
Net Decrease (Increase) in intangible assets	(1.332.422)	(706.846)	0
Net Cash flow deriving from business combination	(2.740.902)	0	0
Net Decrease (Increase) in tangible assets	(214.262)	(726.261)	(7.970)
Net cash flows from investments activities	(4.287.586)	(1.433.107)	(7.970)
Financing			
Reimbursement of Financial Loans	0	0	0
Increase (decrease) in bank debts	37.448	0	0
Shareholders cash injection	0	0	0
Purchase of treasury shares	(44.564)	(63.772)	0
Warrants	0	4.397	4.397
Net Proceeds from increases of Capital	0	17.921.769	13.280.326
Receipt of government grants	0	781.253	457.361
Net cash flows from financing activities	(7.116)	18.643.647	13.742.084
EPS SA Statutory net cash and cash eq. at Period Beginning	0	37.000	37.000
Net cash and cash equivalent at Period Beginning	8.573.811	667.913	667.913
Net cash flow	(5.765.794)	7.868.899	10.108.799
Net Cash and cash equivalent at Period End	2.808.017	8.573.811	10.813.712

1.6 Net Financial Position

NET FINANCIAL POSITION (amounts in Euro)	1st Half 2016	Full Year 2015	1st Half 2015
Cash and cash equivalent	2.808.017	8.573.811	10.813.712
<i>Cash at banks and petty cash</i>	2.807.968	8.285.208	10.438.292
<i>Cash related to advances on grants</i>	49	288.603	375.420
Current financial payables	(49)	(288.603)	(375.420)
<i>Cash on grants</i>	(49)	(288.603)	(375.420)
NET FINANCIAL POSITION	2.807.968	8.285.208	10.438.292