

Consolidated Statement of Earnings (unaudited)

	2002	2001
	x € `000s	
Net sales	9,091	15,182
Change in work in process and inventories of finished products	(548)	353
Total operating income	8,543	15,535
Goods purchased plus costs of raw materials and consumables	937	2,746
Personnel expenses	6,116	8,761
Depreciation of tangible fixed assets	2,760	3,024
Other operating expenses	2,380	3,014
Total operating expenses	12,193	17,545
Operating loss	(3,650)	(2,010)
Financial income and expense	(382)	(324)
Loss on ordinary activities before taxation	(4,032)	(2,334)
Tax on result on ordinary activities	15	534
Loss on ordinary activities after taxation	(4,017)	(1,800)
Extraordinary income	275	1,059
Extraordinary expenses	(1,939)	(1,373)
Tax on extraordinary expenses	-	-
Extraordinary expenses after taxation	(1,664)	(314)
Net loss	(5,681)	(2,114)

Consolidated Balance Sheet (unaudited)

	2002	2001
	x € '000s	
Assets		
Tangible fixed assets	7,491	7,634
Inventories	970	2,295
Receivables	1,646	1,564
Cash at bank and in hand	-	3
	<u>10,107</u>	<u>11,496</u>
Liabilities		
Capital and reserves	760	4,390
Provisions	2,464	237
Long-term liabilities	519	1,431
Current liabilities	6,364	5,438
	<u>10,107</u>	<u>11,496</u>
Ratios		
Gross margin	7,606	12,789
Operating profit (loss)	(3,650)	(2,010)
as percentage of gross margin	(48.0%)	(15.7%)
Profit (loss) on ordinary activities after taxation	(4,017)	(1,800)
Extraordinary result after taxation	(1,664)	(314)
Net profit (loss)	(5,681)	(2,114)
Group equity	760	4,390
as percentage of balance sheet total	7.5%	38.2%
Net debt	5,303	4,930
as percentage of group equity	697.8%	112.3%
Capital expenditure (net)	(1,004)	(221)
Depreciation	2,760	3,024
Cash flow from operating activities	(1,345)	1,631
Net earnings per share	(€ 0.81)	(€ 0.30)