Paris, August 31 2017, 6pm

Net loss of 13.5M€ in the first half of 2017, a decrease of 8.4% as compared with the first half of 2016 (14.7M€), due to R&D costs decrease

Cash position of 49.3M€ as of 30 June 2017, plus 6.9M€ of 2016 tax credit to be reimbursed by the Public Finance Department

Marketing authorization procedure ongoing at EMA in amyotrophic lateral sclerosis (ALS) and in systemic severe mastocytosis

AB Science SA (NYSE Euronext - FR0010557264 - AB), a pharmaceutical company specializing in the research, development and commercialization of protein kinase inhibitors (PKIs), today reports its revenues for the first half of 2017 and provides an update on its activities.

I. Key events for the first half of 2017

Clinical study results

- Amyotrophic lateral sclerosis (ALS)

The phase 2/3 study AB10015 of masitinib in amyotrophic lateral sclerosis (ALS) has met its pre-specified primary endpoint, which confirms the interim analysis. In accordance with study protocol, the final analysis was performed based on 394 patients treated for 48-weeks and randomly allocated to three different treatment arms: masitinib at 4.5 mg/kg/day, versus masitinib at 3 mg/kg/day, versus placebo, each administered as an add-on to riluzole.

The primary endpoint was based on the change from baseline to week 48 in the revised Amyotrophic Lateral Sclerosis Functional Rating Scale (ALSFRS-R). Also consistent with EMA guidance, Progression Free Survival (PFS) was included as a key secondary endpoint for registration, with progression being defined as ALSFRS-R deterioration of more than 9 points or death. A stepwise sequence of analysis was predefined to first test masitinib at 4.5 mg/kg/day versus placebo, and then masitinib at 3 mg/kg/day versus placebo.

For masitinib at 4.5 mg/kg/day:
- Primary analysis on the change in ALSFRS-R score at week 48 (mLOCF methodology) is statistically significant with a P-value of 0.014.
- Sensitivity tests on the primary analysis consisted in two models to impute a value at week 48 for any patients who discontinued treatment before week 48. Those sensitivity analyses are also significant with a P-value of 0.020.
- The key secondary analysis on PFS was statistically significant with a P-value of 0.016.
- Quality-of-life measured by change in ALSAQ score was also statistically significant with a p-value<0.01.

For masitinib at 3 mg/kg/day:
- There was a trend in favor of masitinib versus placebo for change in ALSFRS score at week 48 (LOCF methodology) and likewise for the two imputation models (sensitivity analyses) and in PFS (secondary analysis).
- The change in quality-of-life was statistically significant (p-value<0.01) in favor of masitinib.

The adverse events observed for masitinib in study AB10015 were consistent with its known safety profile. There were no new safety events at final analysis as compared with interim analysis.

AB Science filed an application for marketing authorization of masitinib in ALS at EMA in September 2016.

Full efficacy and safety data have been presented at the European Network for the Cure of ALS (ENCALS) annual meeting in Ljubljana, Slovenia (18 – 20 May, 2017).

- Systemic severe mastocytosis

The Committee for Medicinal Products for Human Use (CHMP) of the European Medicine Agency (EMA) has adopted a negative opinion for masitinib in the treatment of adult patients with smouldering or indolent systemic severe mastocytosis unresponsive to optimal symptomatic treatments.

The objections precluding a recommendation of marketing authorization by the CHMP pertained to the following principal deficiencies:

- The CHMP was concerned about the reliability of the study results because a routine GCP (good clinical practice) inspection at the study sites revealed serious failings in the way the study had been conducted.
- In addition, major changes were made to the study design while the study was ongoing, which made the results difficult to interpret.
- Finally, data on the safety of the medicine were limited and there were concerns regarding the medicine's side effects, including neutropenia (low levels of white blood cells) and harmful effects on the skin and liver, which were of relevance particularly because the medicine was to be used long term.

AB Science will ask for a re-examination based on the following grounds.

<u>GCP Findings</u>

The deficiencies concerning inspection findings have been corrected by AB Science and do not modify the study conclusions, both in terms of efficacy and safety assessment.

<u>Changes in the Study Design</u>
As it was detailed on the publication of the phase 3 results in *The Lancet*, protocol amendments were implemented between 3.5 years and 2 years prior to database unmasking, in order to increase benefit risk balance of the study. The main changes were the following:

1) Restrict the study to the patient population with greatest medical need, i.e. only patients with smouldering or indolent systemic mastocytosis with severe baseline symptoms of mast cell mediator release;
2) The threshold for positive treatment response was increased from 50% to 75%, thereby enhancing the clinical relevance of improvement;
3) Change in statistical methodology for the study primary analysis, from patient response at week 24 to overall response during week 8 to week 24 based on patient x handicap.

The first two changes were reviewed by the CHMP during a scientific advice procedure and were deemed acceptable and in principle desirable. The third change was not discussed through scientific advice but was in line with EMA guideline on clinical trials in small populations (CHMP/EWP/83561/2005). In the re-examination procedure, AB Science will highlight that the original analysis on 75% patient response at week 24 remained positive considering the original sample size (25.8% % with masitinib versus 13.1% with placebo, p-value=0.0238), proving that this third modification did not modify the study conclusion.

<u>Benefit-risk assessment and SAG</u>
The size of the safety database is acceptable for orphan disease. In the re-examination procedure, AB Science will provide the CHMP with updated 2017 data from other studies, demonstrating that the long-term safety profile is acceptable.

The re-examination should lead the CHMP to deliver a second opinion in September 2017.

- Primary and secondary progressive forms of multiple sclerosis

The masitinib phase 3 trial for the treatment of patients with primary progressive or relapse-free secondary progressive multiple sclerosis has passed the non-futility test at 2 years.

The ongoing phase 3 trial is a double-blind, randomized, placebo-controlled study (AB07002) designed to assess the safety and efficacy of masitinib in patients with primary progressive or relapse-free secondary progressive multiple sclerosis. The treatment period is 96 weeks.
The trial is testing 2 doses of masitinib, masitinib 4.5 mg/kg/day and masitinib 4.5 mg/kg/day escalating to 6 mg/kg/day, versus placebo (randomization 2:1).
The primary efficacy endpoint is the change over 96 weeks in EDSS (Expanded Disability Status Scale), which is a scale used for quantifying disability in multiple sclerosis and monitoring changes in the level of disability over time.

Based on these results, the Independent Data Safety Monitoring Committee (IDMC) has recommended the continuation of the study.

The study enrolled 600 evaluable patients as planned. The study is therefore now closed to patient enrolment.

The next step for this study is the interim analysis expected with 50% of patients having reached the 96 week treatment duration period. This interim analysis is anticipated the first half of 2018. Final results are expected in Q2 2019.

- Severe asthma uncontrolled by oral corticosteroids

The phase 3 study in severe persistent asthma uncontrolled by oral corticosteroids has completed its recruitment.

The first phase 3 trial (AB07015) is a double-blind, randomized, placebo controlled study evaluating the safety and efficacy of masitinib in severe asthma uncontrolled by oral corticosteroids. The primary endpoint of this study is the rate of severe asthma exacerbations over the treatment period. The duration of treatment predefined by the protocol is 36 weeks. The planned recruitment is for 350 assessable patients.

Final results will be available at the end of 2017.

Given the success in recruiting the targeted number of patients, AB Science has decided to continue the study until completion, even in the event of the interim analysis being successful, in order to provide evidence of efficacy in a sufficiently large number of patients for registration. This decision has been communicated to the Independent Data Monitoring Committee (IDMC) prior to the study's interim analysis, which was planned with 50% of the patients.

Consequently, the IDMC has not communicated to AB Science the interim analysis results but has indicated that the study can continue on the basis of the safety data and did not request implementation of the protocol resampling option.

As a reminder, the protocol provided for a resampling option (possibility of doubling the number of patients to be included) to be implemented should any positive trend observed at the interim analysis be insufficient for the study to be successful with the initial number of planned patients, thereby necessitating recruitment of additional patients to obtain a statistically significant demonstration.

In order to expand the asthma franchise, AB Science has initiated a new phase 3 study (AB14001) in asthma uncontrolled by high-dose inhaled corticosteroid plus long-acting beta-agonists (LABAs) and with elevated eosinophil level. This study has recruited its first patients. This new indication is much broader and is estimated to affect 1,500,000 adults in the USA and Europe.

- ANSM decision to suspend clinical studies in France

The Agence Nationale de la Sécurité des Médicaments (ANSM) requested on May 11, 2017 the suspension of the ongoing masitinib studies in France. That decision was based on previously identified deviations from Good Clinical Practice (GCP) as well as on findings from an inspection that was carried out as part of the procedure for the marketing authorization of masitinib in mastocytosis, which showed deviations in the conduct of the mastocytosis pivotal study (AB06006) and deviations related to the pharmacovigilance system.

In order to lift this suspension, AB Science proposed the following action plan to ANSM:

1) Correction of the deviations observed in previous inspections. AB Science implemented corrective and preventive actions in order to address this finding.
2) External and independent audit of the pharmacovigilance (PV) system. The PV system audit has been completed with no major or critical findings identified.
3) External and independent audits of the other quality systems (Clinical Operations, Biometry, Data Management). These audits have been completed with no critical finding identified.
4) Implementation of an upgraded Quality Management System (QMS). The QMS implementation is ongoing with the support of external consultants.
5) Medical reassessment of all safety data that will be included in the 2017 Investigator Brochure. The medical reassessment has been completed by an external company and the update of the Investigator Brochure is ongoing.
6) External and independent audits of mastocytosis and amyotrophic lateral sclerosis (ALS) studies. These clinical site audits have been completed and have not identified any under-reporting of safety data.

AB Science is actively collaborating with ANSM in order to restart the recruitment of patients in clinical studies in France. ANSM indicated to AB Science that a new inspection was needed in order to consider lifting the recruitment suspension. On the basis of findings from this new inspection, ANSM should make a decision by the end of 2017.

▪ As of 30 June 2017, the clinical development program of masitinib is as follows:

Area	Indication	Study	Status
Oncology / Hematology	GIST in first-line treatment	Phase 3	On-going
	GIST in second-line treatment	Phase 3	On-going
	Metastatic melanoma with JM mutation of c-KIT	Phase 3	On-going
	Pancreatic cancer	Phase 3	On-going
	Relapsed metastatic colorectal cancer	Phase 3	On-going
	Relapsed multiple myeloma Metastatic Castrate Resistant Prostate Cancer in first line	Phase 3	On-going
	Relapsed metastatic ovarian cancer	Phase 3	On-going
	Relapsed peripheral T-cell lymphoma	Phase 3	On-going
Inflammatory and neurodegenerative diseases	Severe asthma uncontrolled by oral corticosteroids	Phase 3	Recruitment completed
	Severe asthma uncontrolled by oral corticosteroids and with elevated eosinophil level	Phase 3	On-going
	Alzheimer disease	Phase 3	On-going
	Progressive forms of multiple sclerosis	Phase 3	Recruitment completed
	Amyotrophic lateral sclerosis	Phase 3	Study completed

Other events

▪ Equity financing facility

On January 13, 2017, AB Science used the Equity Line set up with Crédit Agricole Corporate and Investment Bank ("Crédit Agricole CIB") and authorised by the Shareholders' Meeting held on 22 June 2015. AB Science proceeded with the issue of 520,091 new shares, for the price of €14.62 per share. The net commission income for AB Science amounts to €7.4 million.

▪ Capital increase through private placements

AB Science successfully completed two ordinary shares private placements that resulted in gross proceeds for the Company of €34 million. The net commission income for AB Science amounts to €33 million.

A first private placement was completed on March 27, 2017, that resulted in gross proceeds for the Company of EUR 15 million. This private placement was subscribed by qualified investors and a total of 982,962 new ordinary shares were issued, through a capital increase without shareholders' preemption rights. Following an

accelerated book-building process, the price of the placement was set at EUR 15.26 per new ordinary share. This price represents a 10% discount to the volume weighted average price of the last five trading days preceding the pricing date, i.e. EUR 16.95.

A second private placement was completed on March 31, 2017, that resulted in gross proceeds for the Company of EUR 19 million. This private placement was subscribed by American and European collective investment funds investing in the pharmaceutical or biotechnological sector (including AB Science's existing shareholders) and a total of 1,241,831 new ordinary shares were issued, through a capital increase without shareholders' preemption rights. Following an accelerated book-building process, the price of the placement was set at EUR 15.30 per new ordinary share. This price represents a 10% discount to the closing stock price on March 30, 2017, i.e. EUR 17.01 and a 9.68% discount to the volume weighted average price of the last five trading days preceding the pricing date, i.e. EUR 16.94.

- Other transactions of securities

During the first half of 2017, as a result of the exercise of stock options and share subscription warrants, 232,106 shares of nominal value of 0.01 euros were issued in the first half of 2017, resulting in an increase in equity of 2,137,342.39 euros (including a capital increase of 2,321.06 euros).

As of 30 of June 2017, the share capital of AB Science is composed of 41,549,522 shares, including 18,506,401 with a double voting right.

- Other information

AB Science confirms its eligibility for the PEA-SMEs in accordance with decree n°2014-283 of 4 March 2014 for the implementation of Article 70 of 2014 Finance Law n°2013-1278 of 29 December 2013, setting the PEA-PME eligibility for companies: less than 5 000 employees on one hand, a turnover lower than 1,500 million euros or total assets of less than 2,000 million, on the other hand.

II. Recent events since half-year closing

Issuance of a new patent for masitinib

AB Science announced the issuance of a new patent which secures the use of masitinib in pancreatic cancer patients with pain until 2033. More specifically, the new patent is directed to the use of masitinib in combination with gemcitabine for treatment of pancreatic cancer in a patient population selected for treatment based upon the predictor factor of disease related pain intensity. This patient population is fully consistent with the current clinical development program of masitinib in pancreatic cancer and ongoing international phase 3 randomized clinical trial (AB12005).

Intellectual Property protection for masitinib is secured in pancreatic cancer until 2033. This newly issued patent further enhances the Company's key patent family for masitinib and extends protection for masitinib in this indication by 5 additional years.

Additionally, the recruitment target of 330 patients in the ongoing confirmatory phase 3 study has been reached. An interim analysis will be available by the end of 2017 with a possible resampling option in the overall population with pain or in the subgroup of patients with pain and locally advanced tumour.

III. Consolidated financial statements for the first half of 2017

The company turnover, entirely generated by the commercialization of a drug in veterinary medicine, amounts to 842 K€ for the first half of 2017, as compared with 772 K€ one year earlier, which represents an increase of 9.1%.

The Company's marketing expenses amounted to 525 K€ on 30 June 2017 as compared with 496 K€ on 30 June 2016, corresponding to an increase of 5.8%.

Administrative expenses decreased by 16% from 1,498 K€ on 30 June 2016 to 1,259 K€ on 30 June 2017. This decrease (239 K€) is mainly due to the following non-recurring items occurred in the first half of 2016:

- ✓ provisioned amount for the penalty imposed by AMF : 200 K€
- ✓ provisioned amount for a dispute with an intermediary : 58 K€

Research and development expenses decreased by 13.5%, from 14,748 K€ as of 30 June 2016 to 12,756 K€ as of 30 June 2017 according to what have been announced at the 30 June 2016 financial closing. This increase recorded at the 30 June 2016 is mainly due to non-recurring costs related firstly to the completion of the mastocytosis study invoiced during the first half of 2016 and to the patients recruitment surge in the phase 2/3 study in ALS at the end of 2015 which has triggered an activity increase beginning of 2016, secondly to the fixed costs related to new countries and sites initiations for the last 3 studies launched in oncology and finally to manufacturing costs of clinical batches to be used to cover the remaining period of clinical studies.

Operating profit/loss

The operating loss as at 30 June 2017 amounted to 13,709 K€ as compared with 16,099 K€ as at 30 June 2016, which is a decrease of the operating loss by 2,390 K€ (14.8%).

Financial profit/loss

The financial profit as of 30 June 2017 was 206 K€, as compared with a profit of 1,317 K€ a year earlier.
The 206 K€ profit is composed of:

- ✓ Financial income: 254 K€. Financial income is mainly related to:
  - Cash remuneration: 10 K€
  - Exchange gains: 21 K€
  - Accounting at the fair value of the financial liabilities, explained in the 11.3 note of the appendix to the consolidated financial statements of the present document : 222 K€

- ✓ Financial loss: 49 K€. Financial loss is mainly related to:
  - Currency effects: 35 K€
  - Other financial charges: 13 K€

In 2016, financial income included the cancellation of capitalized interest on the portion of bonds converted into shares in 2016 for 1,598 K€.

Net profit/loss

The total net loss as at 30 June 2017 amounted to 13,511 K€, as compared to 14,752 K€ as of 30 June 2016, a decrease of 8.4% for the reasons provided above.

IV. Consolidated balance sheet information

Assets

Given the stage of product development, development costs were expensed. Fixed assets correspond essentially to the cost of registration of the Company's patents. Registration costs of the Company's patents booked as net fixed assets increased by 2.1% as of 30 June 2017, from 1,624 K€ as of 31 December 2016 to 1,658 K€ as of 30 June 2017.

Inventory amounted to 238 K€ as of 30 June 2017 as compared with 134 K€ as of 31 December 2016.

Trade receivable decreased from 428 K€ at the end of 2016 to 456 K€ as of 30 June 2017.

As of 30 June 2017, there is no current financial asset. These financial assets correspond to cash instruments, the term of which is beyond 3 months. As of 30 June 2017, there is no cash with a term beyond 3 months.

Other current assets of the Company decreased from 15,776 K€ as of 30 December 2016 to 13,791 K€ as of 30 June 2017, a 12.6% decrease over the period (1,985 K€). This decrease is explained by the reimbursement in March 2017 of the 2015 research tax credit receivable (5,486 K€) and by the accounting of the research tax credit for the first half of 2017 (3,907 K€).

Total cash and current financial assets amounted to 49,337 K€ as of 30 June 2017, against 19,780 K€ as of 31 December 2016. This amount excludes the reimbursement of the 6,890 K€ amount for the 2016 research tax credit.

Liabilities

Funding used by the Company comes mainly from issue of bond loan agreements, issue of new shares with the equity line facilities (PACEO) set up with Société Générale and Crédit Agricole and various public aids (research tax credits, reimbursable advances and subsidies).
The table hereafter shows the change in the Company's equity between 31 December 2016 and 30 June 2017.

(in thousands of euros) – IFRS norms	Company Equity
Equity as of 31 December 2016	(4 705)
Capital increases and additional paid-in capital net of issuance costs	42 372
Total profit/loss over the period	(13 420)
Conversion options	0
Payments in shares	96
Equity as of 30 June 2017	24 342

As of 30 June 2017, shareholders' equity amounted to 24,342 K€.

Current liabilities amount to 19,249 K€ as of 30 June 2017 against 20,340 K€ in late 2016, which represents a decrease of 5.4%.
This decrease (1,091 K€) can be explained by the following effects:

- The decrease in current provisions (34 K€), related to litigation matters
- The decrease in current liabilities (1,175 K€)
- The increase of the other current liabilities (119 K€)

Non-current liabilities mainly amount to 22,142 as of 30 June 2017 against 22,375 K€ as of 31 December 2016, a decrease of 233 K€. They mainly include conditional cash advances (9,331 K€) and cash instruments (12,136 K€). The decrease is mainly due to the cash instruments variation.

Risk factors and uncertainties

The main risks and uncertainties to which the Company is exposed for the first six months and the remaining six months of fiscal 2017 are the risks and uncertainties described in Chapter 5 of the Annual Financial Report to 31 December 2016.

- Risk factors and uncertainties related to the re-examination process in severe systemic mastocytosis

Following the CHMP negative opinion for masitinib marketing authorization in the treatment of adult patients with smouldering or indolent systemic severe mastocytosis unresponsive to optimal symptomatic treatments, AB Science asked for a re-examination which should lead the CHMP to deliver a second opinion in September 2017.

In case of positive CHMP opinion, AB Science would obtain a marketing authorization for masitinib in severe systemic mastocytosis in all the countries of the European Union.

In case of negative CHMP opinion, AB Science would launch a confirmatory phase 3 study in severe systemic mastocytosis in order to file at EMA in case this new study is positive.

About AB Science
Founded in 2001, AB Science is a pharmaceutical company specializing in the research, development and commercialization of protein kinase inhibitors (PKIs), a class of targeted proteins whose action are key in signaling pathways within cells. Our programs target only diseases with high unmet medical needs, often lethal with short term survival or rare or refractory to previous line of treatment in cancers, inflammatory diseases, and central nervous system diseases, both in humans and animal health.
AB Science has developed a proprietary portfolio of molecules and the Company's lead compound, masitinib, has already been registered for veterinary medicine in Europe and in the USA and is developed in twelve phase 3 indications in human medicine in metastatic prostate cancer, metastatic pancreatic cancer, relapsing metastatic colorectal cancer, relapsing metastatic ovarian cancer, GIST, metastatic melanoma expressing JM mutation of c-Kit, relapsing T-cell lymphoma, mastocytosis, severe asthma, amyotrophic lateral sclerosis, Alzheimer's disease and progressive forms of multiple sclerosis. The company is headquartered in Paris, France, and listed on Euronext Paris (ticker: AB).

Further information is available on AB Science's website: www.ab-science.com.

Forward-looking Statements - AB Science
This press release contains forward-looking statements. These statements are not historical facts. These statements include projections and estimates as well as the assumptions on which they are based, statements based on projects, objectives, intentions and expectations regarding financial results, events, operations, future services, product development and their potential or future performance.

These forward-looking statements can often be identified by the words "expect", "anticipate", "believe", "intend", "estimate" or "plan" as well as other similar terms. While AB Science believes these forward-looking statements are reasonable, investors are cautioned that these forward-looking statements are subject to numerous risks and uncertainties that are difficult to predict and generally beyond the control of AB Science and which may imply that results and actual events significantly differ from those expressed, induced or anticipated in the forward-looking information and statements. These risks and uncertainties include the uncertainties related to product development of the Company which may not be successful or to the marketing authorizations granted by competent authorities or, more generally, any factors that may affect marketing capacity of the products developed by AB Science, as well as those developed or identified in the public documents filed by AB Science with the Autorité des Marchés Financiers (AMF), including those listed in the Chapter 4 "Risk Factors" of AB Science reference document filed with the AMF on November 22, 2016, under the number R. 16-078. AB Science disclaims any obligation or undertaking to update the forward-looking information and statements, subject to the applicable regulations, in particular articles 223-1 et seq. of the AMF General Regulations.

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FINANCIAL STATEMENTS AS OF 30 JUNE 2017

Assets ***(in thousands of euros)***	30/06/2017	31/12/2016
Intangible assets	1 685	1 630
Tangible assets	179	214
Non-current financial assets	48	48
Other non-current assets	0	0
Deferred tax assets	0	0
Non-current assets	1 912	1 892
Inventory	238	134
Trade receivable	456	428
Current financial assets	0	0
Other current assets	13 791	15 776
Cash and cash equivalent	49 337	19 780
Current assets	63 821	36 118
TOTAL ASSETS	**65 733**	**38 010**

Liabilities ***(in thousands of euros)***	30/06/2017	31/12/2016
Share capital	415	386
Additional paid-in capital	193 879	151 537
Translation reserve	(65)	(84)
Other reserves and results	(169 887)	(156 544)
Total equity attributable to equity holders of the Company	24 342	(4 705)
Non-controlling interests		
Total equity	24 342	(4 705)
Non-current provisions	675	686
Non-current financial liabilities	21 467	21 689
Other non-current liabilities	0	0
Deferred tax liabilities	0	0
Non-current liabilities	22 142	22 375
Current provisions	186	220
Trade payable	15 454	16 629
Current financial liabilities	7	8
Tax liabilities / Tax payable	0	0
Other current liabilities	3 602	3 483
Current liabilities	19 249	20 340
TOTAL EQUITY AND LIABILITIES	**65 733**	**38 010**

STATEMENT OF COMPREHENSIVE INCOME 30 JUNE 2017

(in thousands of euros)	30/06/2017	30/06/2016
Revenue	**842**	**772**
Other operating revenues	0	0
Total revenues	**842**	**772**
Cost of sales	(10)	(128)
Marketing expenses	(525)	(496)
Administrative expenses	(1 259)	(1 498)
Research and development expenses	(12 756)	(14 748)
Other operating expenses	-	-
Operating income	**(13 709)**	**(16 099)**
Financial income	254	1 661
Financial expenses	(49)	(345)
Financial income	**206**	**1 317**
Income tax expense	(8)	31
Net income	**(13 511)**	**(14 752)**
Other comprehensive income		
Items that will not be reclassified subsequently to net income:		
- Actuarial differences	72	(9)
Items that should be reclassified subsequently to net income:		
- Translation differences – Foreign operations	19	5
Other comprehensive income for the period net of tax	**91**	**(4)**
Total comprehensive income for the period	**(13 420)**	**(14 756)**
Net income for the period attributable to:		
- Attributable to non-controlling interests	-	-
- Attributable to equity holders of the parent Company	(13 511)	(14 752)
Comprehensive income for the period attributable to:		
- Attributable to non-controlling interests	-	-
- Attributable to equity holders of the parent Company	(13 420)	(14 756)
Basic earnings per share - in euros	(0,37)	(0,42)
Diluted earnings per share - in euros	(0,37)	(0,42)

CONSOLIDATED STATEMENT OF CASH FLOWS

(in thousands of euros)	30/06/2017	30/06/2016
Net income	(13 511)	(14 752)
- Adjustment for amortization and charges to provisions	245	789
- Adjustment for income from asset sales	0	0
- Non-cash income and expenses linked to share-based payments	96	111
- Other non-cash income and expenses	(222)	0
- Adjustment for income tax expense	0	(33)
- Adjustment for change in deferred tax	0	0
- Impact of change in working capital requirement generated by operating activities	798	(2 812)
- Income from interest on financial assets	(13)	(1 308)
- Cash flow from operations before tax and interest	**(12 607)**	**(18 004)**
- Income Tax (paid) / received	0	
Net cash flow from operating activities	**(12 607)**	**(18 004)**
Acquisitions of fixed assets	(238)	(210)
Sales of tangible and intangible assets	0	0
Acquisitions of financial assets	0	0
Proceeds from the sale and financial assets	0	6 000
Changes in loans and advances	0	0
Interest received / (paid)	11	(98)
Other cash flow related to investing activities	0	0
Net cash flow from investing activities	**(227)**	**5 693**
Dividends paid		
Capital increase (decrease)	42 372	15 743
Issue of loans and receipt of conditional advances	0	0
Repayments of loans and conditional advances	0	(144)
Other cash flows from financing activities	0	0
Net cash flow from financing activities	**42 372**	**15 600**
Effect of exchange rate fluctuations	19	5
Effect of assets held for sale	0	0
Impact of changes in accounting principles	0	0
Net increase /decrease in cash and cash equivalents – by cash flows	**29 557**	**3 293**
Cash and cash equivalents – opening balance	19 780	15 696
Cash and cash equivalents – closing balance	49 337	18 989
Net increase / decrease in cash and cash equivalents – by change in closing balances	**29 557**	**3 293**