

Consolidated statement of total comprehensive income

	2014			2013 restated*		
	Excluding exceptional items**	Exceptional items**	Total	Excluding exceptional items**	Exceptional items**	Total
(x € 1,000)						
Continuing operations						
Net revenue	63,043	-	63,043	60,790	-	60,790
Cost of Materials and subcontractors	5,653	-	5,653	4,997	-	4,997
Employee benefit expenses	40,163	-	40,163	38,374	400	38,774
Depreciation and amortization	302	-	302	359	-	359
Impairment charges	-	1,200	1,200	-	3,380	3,380
Other operating expenses	11,753	817	12,570	11,452	980	12,432
Total operating expenses	57,871	2,017	59,888	55,182	4,760	59,942
Operating profit	5,172	(2,017)	3,155	5,608	(4,760)	848
Financial expenses	(4)	-	(4)	(18)	-	(18)
Financial income	134	-	134	-	-	-
Result from joint venture	261	-	261	277	-	277
Result from associate	(19)	-	(19)	-	-	-
Result before taxes from continuing operations	5,544	(2,017)	3,527	5,867	(4,760)	1,107
Income tax (expense) profit	(1,376)	5,642	4,266	(1,461)	345	(1,116)
Net profit (loss) from continuing operations	4,168	3,625	7,793	4,406	(4,415)	(9)
Discontinued operations						
Net loss after taxes from discontinued operations	(2,837)	-	(2,837)	(1,068)	-	(1,068)
Net profit (loss)	1,331	3,625	4,956	3,338	(4,415)	(1,077)
Other comprehensive income (net of tax)	69	-	69	-	-	-
Total comprehensive income	1,400	3,625	5,025	3,338	(4,415)	(1,077)
Net profit (loss) attributable to:						
- Shareholders of ICT Automatisering N.V.			4,934			(1,095)
- Non-controlling interests			22			18
Total comprehensive income attributable to:						
- Shareholders of ICT Automatisering N.V.			5,003			(1,095)
- Non-controlling interests			22			18
Earnings per share:						
<i>From continuing and discontinued operations</i>						
Basic earnings per share (in €)			0.56			(0.13)
Diluted earnings per share (in €)			0.56			(0.13)
<i>From continuing operations</i>						
Basic earnings per share (in €)			0.89			0.00
Diluted earnings per share (in €)			0.89			0.00

* Restated for the first time adoption of IFRS 11 and discontinued operations.

** Represents non-IFRS supplementary financial (disclosure) information.

There are no non-recyclable other comprehensive income items.

Consolidated balance sheet
(Before proposed profit appropriation)

	As at 31 December	
(x € 1,000)	2014	2013 restated*
Assets		
NON-CURRENT ASSETS:		
Property, plant and equipment	1,246	709
Software and licences	130	226
Investment in joint venture	1,199	1,715
Investment in associate	1,747	-
Goodwill	10,881	13,061
Deferred tax assets	4,129	-
	19,332	15,711
CURRENT ASSETS		
Trade and other receivables	18,595	21,761
Income tax receivable	159	391
Cash and cash equivalents	11,346	8,619
	30,100	30,771
TOTAL ASSETS	49,432	46,482
Equity and liabilities		
SHAREHOLDERS' EQUITY		
Issued share capital	875	875
Share premium	8,411	8,411
Issued option reserve	13	22
Revaluation reserve	69	-
Retained earnings	19,539	21,989
Result for the year	4,934	(1,095)
Attributable to shareholders of ICT Automatisering N.V.	33,841	30,202
Non-controlling interest	132	127
	33,973	30,329
NON-CURRENT LIABILITIES		
Deferred tax liabilities	1,100	602
Provisions	-	-
Share purchase liability	-	384
Share-based compensation liabilities	14	-
Other non-current liabilities	-	-
	1,114	986
CURRENT LIABILITIES		
Trade payables	2,450	1,237
Other taxes and social security liabilities	5,275	6,220
Other current liabilities	6,620	7,710
	14,345	15,167
TOTAL EQUITY AND LIABILITIES	49,432	46,482

* Restated for the adoption of IFRS 11.

Consolidated statement of changes in equity

(x € 1,000)	<i>Attributable to owners of the parent</i>							Non-controlling interest	Total equity
	Issued share capital	Share premium	Issued option reserve	Revaluation Reserve	Retained earning	Profit (loss) for the year	Total		
Balance at 1 January 2013	875	8,411	155	1,398	25,654	(5,327)	31,166	380	31,546
Net loss 2013	-	-	-	-	-	(1,095)	(1,095)	18	(1,077)
Other comprehensive income 2013	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	(1,095)	(1,095)	18	(1,077)
Dividends paid	-	-	-	-	-	-	-	(107)	(107)
Purchase 15% Improve	-	-	-	-	164	-	164	(164)	-
Release revaluation reserve	-	-	-	(1,398)	1,398	-	-	-	-
Exercised options	-	-	(133)	-	100	-	(33)	-	(33)
Allocation of the 2012 loss to the retained earnings	-	-	-	-	(5,327)	5,327	-	-	-
Balance at 31 December 2013	875	8,411	22	-	21,989	(1,095)	30,202	127	30,329
1 January 2014	875	8,411	22	-	21,989	(1,095)	30,202	127	30,329
Net profit 2014	-	-	-	-	-	4,934	4,934	22	4,956
Other comprehensive income 2014	-	-	-	69	-	-	69	-	69
Total comprehensive income for the year	-	-	-	69	-	4,934	5,003	22	5,025
Dividends paid	-	-	-	-	(1,312)	-	(1,312)	(17)	(1,329)
Exercised options	-	-	(9)	-	(43)	-	(52)	-	(52)
Allocation of the 2013 loss to the retained earnings	-	-	-	-	(1,095)	1,095	-	-	-
Balance at 31 December 2014	875	8,411	13	69	19,539	4,934	33,841	132	33,973

Consolidated statement of cash flows

According to the direct method (x € 1,000)	2014	2013 Restated*
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers	76,714	72,712
Payments to suppliers and employees	<u>(73,046)</u>	<u>(69,190)</u>
	3,668	3,522
Interest (paid) received	(4)	(18)
Income tax (paid) received	<u>(136)</u>	<u>455</u>
	<u>(140)</u>	<u>437</u>
Net cash flow from continuing operating activities	3,528	3,959
Net cash flow from discontinued operating activities	<u>277</u>	<u>710</u>
Net cash flow from operating activities	3,805	4,669
CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchases of property, plant and equipment and licences	(844)	(288)
Purchase LogicNets	(1,697)	-
Dividend received from joint venture	777	157
Purchase Improve	<u>-</u>	<u>(580)</u>
Net cash flow from continuing investment activities	(1,764)	(711)
Net cash flow from divestment of discontinued activities	<u>2,015</u>	<u>(34)</u>
Net cash flow from (investment) divestment activities	251	(745)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid to non-controlling interest	(17)	(107)
Dividend paid to shareholders of ICT Automatisering N.V.	<u>(1,312)</u>	<u>-</u>
Net cash flow from continuing financing activities	(1,329)	(107)
Net cash flow from discontinued financing activities	<u>-</u>	<u>-</u>
Net cash flow from financing activities	(1,329)	(107)
Net cash flow	<u>2,727</u>	<u>3,817</u>
Cash at bank and in hand as at 31 December	11,346	8,619
Cash at bank and in hand at 1 January	<u>8,619</u>	<u>4,802</u>
Increase / (decrease) cash and cash equivalents	<u>2,727</u>	<u>3,817</u>

* Restated for the first time adoption of IFRS 11 and discontinued operations.

Other financial information

(x € 1,000,000)	2014	2013 restated 3)
Net revenue	63.0	60.8
Added value (Net revenue minus cost of materials and subcontractors)	57.4	55.8
Operating profit from continuing operations	3.2	0.8
Operating profit from continuing operations, excluding impairment charges	4.4	4.2
Net profit (loss)	5.0	(1.1)
Net cash flow from continuing operating activities	3.5	4.0
Personnel		
FTE as at 31 December	632	607
Average number of FTEs for year	618	602
Consolidated balance sheet information		
Shareholders' equity	34.0	30.3
Total equity and liabilities	49.4	46.5
Ratios		
Operating profit from continuing operations / net revenue	5.1%	1.3%
Net profit from continuing operations / net revenue	12.4%	0.0%
Net profit / average shareholders' equity	15.4%	(3.5%)
Solvency (Shareholders' equity / total assets)	68.7%	65.2%
Information per share of a nominal value of €0.10 (in €)		
Net profit from continuing operations) 1)	0.89	-
Net profit (loss) 1)	0.56	(0.13)
Shareholders' equity 2)	3.88	3.47
Cash dividend 2)	0.23	0.15

1) Based on the average number of issued shares

2) Based on number of issued shares at year end

3) Restated for the first time adoption of IFRS 11 and discontinued operations.