

epigenomics AG

CONSOLIDATED FINANCIAL STATEMENTS FOR FISCAL
2009 (Extract)

according to International Financial Reporting Standards (IFRSs)

epigenomics

Group Income Statement

for the period from January 1 to December 31,
2009

EUR thousand	Notes	2008	2009
Revenue	1	2,586	4,260
Cost of sales		-1,698	-2,798
Gross profit	2	888	1,462
Other income	3	1,129	535
Research and development costs	4	-10,028	-7,349
Marketing and business development costs	4	-857	-1,188
General and administrative costs	4	-3,442	-3,270
Other expenses	6	-440	-408
Operating result (EBIT)	7	-12,750	-10,218
Interest income	8	682	191
Interest expenses	8	-30	-8
Other financial result	8	40	14
Net loss for the year before taxes on income		-12,058	-10,021
Taxes on income	9	-213	-202
Net loss for the year		-12,271	-10,223
Earnings per share (basic and diluted) in EUR	10	-0.47	-0.35

Statement of Income and Expenses Recognized in Group Equity

EUR thousand		2008	2009
Net loss for the year		-12,271	-10,223
Fair value adjustment of securities	23	-459	408
Total income and expenses recognized in Group equity	23	-459	408
Total comprehensive income		-12,730	-9,815

Group Balance Sheet

as of December 31, 2009

Assets	Notes	Dec 31, 2008	Dec 31, 2009
EUR thousand			
Non-current assets			
Intangible assets	12, 14	4,536	4,753
<i>thereof goodwill</i>	<i>12, 14</i>	<i>2,625</i>	<i>2,625</i>
Tangible assets	13, 14	692	572
Deferred taxes	15	629	391
Total non-current assets		5,857	5,716
Current assets			
Inventories	16	125	160
Trade receivables	17	727	1,993
Marketable securities	18	2,286	2,182
Cash and cash equivalents	19	9,814	3,954
Other current assets	20	1,474	2,349
Total current assets		14,426	10,638
Total assets		20,283	16,354
Equity and Liabilities			
EUR thousand			
Equity			
Subscribed capital	21	26,724	29,395
Capital reserve	22	3,567	6,227
Retained earnings			-12,271
Net loss for the year		-12,271	-10,223
Other comprehensive income	23	-1,452	-1,044
Total equity		16,568	12,084
Non-current liabilities			
Liabilities from leasing contracts	25	38	9
Total non-current liabilities		38	9
Current liabilities			
Trade payables	26	1,027	2,091
Liabilities from leasing contracts		28	28
Deferred income	27	1,254	720
Other liabilities	28	887	851
Provisions	29	481	571
Total current liabilities		3,677	4,261
Total equity and liabilities		20,283	16,354

Group Cash Flow Statement

for the period from January 1 to December 31, 2009

EUR thousand	Notes	2008	2009
Cash and cash equivalents at the beginning of the year		6,646	9,814
Operating activities	31		
Net loss for the year before taxes on income		-12,058	-10,021
Corrections for:			
* Depreciation on tangible assets		667	330
* Amortization of intangible assets		1,839	446
* Losses from the disposal of assets		6	0
* Stock option expenses	5	120	175
* Foreign currency exchange losses		12	12
* Price gains of securities		-21	0
* Interest income	8	-682	-191
* Interest expenses	8	30	8
* Taxes		-296	-79
* Non-cash income		0	-106
Operating result before changes in net current assets		-10,383	-9,426
* Increase in trade receivables and other current assets		-2,800	-2,107
* Increase in inventories (2008: decrease)		112	-35
* Increase in current liabilities		2,609	736
Liquidity earned from operating activities		-10,462	-10,832
* Interest received		692	211
* Interest paid		-30	-8
Cash flow from operating activities		-9,800	-10,629
Investing activities	32		
* Payments for investments in tangible assets		-74	-209
* Proceeds from the sale of non-current assets		1	0
* Proceeds from investment grants	11	100	0
* Payments for investments in intangible assets		-184	-115
* Additions to capitalized development costs	12	0	-371
* Proceeds from the sale of marketable securities		625	500
* Proceeds from divestments in financial assets		1,000	0
Cash flow from investing activities		1,468	-195
Financing activities	33		
* Payments for the creation of new shares		-2,037	-189
* Proceeds from the issue of new shares	21	13,533	5,182
* Payments for lease financing		-19	-29
* Proceeds from the exercise of stock options		22	0
Cash flow from financing activities		11,500	4,964
Cash flow		3,168	-5,860
Cash and cash equivalents at the end of the year		9,814	3,954