

	2017-TOT	2017-Q1	2017-Q2	2017-Q3	2017-Q4
EUR/USD		€ 1,05	€ 1,10	€ 1,20	€ 1,18
Acuut markt	\$ 750.000	€ 178.571	€ 170.455	€ 156.250	€ 158.898
		8,5%	8,8%	9,0%	15%
Profylaxis markt	\$ 800.000	€ 190.476	€ 181.818	€ 166.667	€ 169.492
marktaandeel		-	-	-	10%
marktaandeel		-	-	-	20%

	FY 2016A	17_Q1	17_Q2	17_Q3	17_Q4	FY 2017E	FY 2018E
Product Sales	13.689	15.192	14.917	14.063	23.835	68.006	62.500
Product verkopen acuut		-	-	-	16.949	16.949	66.667
Product verkopen preventief	2.184	268	268	268	268	1.072	1.072
Amortised License fee income	15.873	15.460	15.185	14.331	41.052	86.027	130.239
Revenues							
Cost of product sales	-4.474	-1.705	-2.040	-1.923	-2.965	-8.633	-10.791
Inventory impairments	-209	8	80	40	40	168	168
Cost of sales	-4.683	-1.697	-1.960	-1.883	-2.925	-8.465	-10.623
Gross Profit	11.190	13.763	13.225	12.447	38.127	77.563	119.616
Other income	335	84	83	83	83	333	333
Research and development	-15.388	-4.689	-4.465	-4.689	-4.689	-18.532	-27.798
General and administrative	-4.642	-1.375	-1.253	-1.375	-1.375	-5.378	-5.378
Marketing and Sales	-3.035	-3.911	-7.229	-7.229	-7.229	-25.598	-28.916
Costs	-23.065	-9.975	-12.947	-13.293	-13.293	-49.508	-62.092
Operational Result	-11.540	3.872	361	-763	24.917	28.388	57.857
Fair value gain/loss on revaluation derivat	79	-2.426	1.201	-	-	-1.225	-
Other financial income and expenses	-6.075	-7.194	-26.032	-3.500	-3.500	-40.226	-15.000
Financial Income and expenses	-5.996	-9.620	-24.831	-3.500	-3.500	-41.451	-35.000
Result before income taxes	-17.536	-5.748	-24.470	-4.263	21.417	-13.063	22.857
Income taxes expense		-	-	-	-	-	-5.714
Net result for the year	-17.536	-5.748	-24.470	-4.263	21.417	-13.063	17.143
Attributable to: Owners of the parent	-17.536	-5.748	-24.470	-4.263	21.417	-13.063	17.143
Totaal netto resultaat	-17.536	-5.748	-24.470	-4.263	21.417	-13.063	17.143
Basic earnings per share	-0.034	-0.010	-0.043	-0.007	0.038	-0.023	0.030
Aandeel/winst	20	€	€	€	€	€	€
Aandeel/omzet	6	€	€	€	€	€	€

Koers obv KW=20
Koers obv ratio=6