QURIUS
INTERIM FINANCIAL REPORT 2012

Content

1 Interim Executive Board's Report 1
  1.1 Deteriorating developments gradually visible 1
  1.2 Goodwill impairment 1
  1.3 New track to achieve strategic goals 1
  1.4 Outlook 2
  1.5 Risk Profile 2
  1.6 Executive Board responsibility statement 2
  1.7 Forward looking statement 2
2 Consolidated Statement of Financial Position (in EUR x 1,000) 4
3 Consolidated Income Statement (in EUR x 1,000) 5
4 Consolidated statement of Comprehensive Income (in EUR x 1,000) 6
5 Consolidated statement of Changes in Equity (in EUR x 1,000) 7
6 Consolidated Statement of Cash Flows (in EUR x 1,000) 8
7 Notes to the Interim Consolidated Financial Report 9
8 Notes to the consolidated Financial position (in EUR x 1,000) 12
9 Notes to the consolidated Income statement (in EUR x 1,000) 16
10 Pro-forma figures 18
11 Contact Information and List of Addresses 20

1 Interim Executive Board's Report

The first half of 2012 has been a turbulent period for Qurius in which we had to redefine our future plans and to immediately enter a phase of transition.

1.1 Deteriorating developments gradually visible

At the start of 2012 we were quite optimistic that we would achieve our internal goals in terms of sales, costs, EBIT and net results.The restructuring process, initiated mid-2010, was halfway and the first results were visible, as reported in the annual report 2011 and at the AGM on 24 May 2012. Our operation in the UK managed to produce a small positive EBIT in 2011 and was positioned to pick up growth of the business. In Germany the losses declined while in the last few months of 2011, a number of large deals were closed, lifting this operating company to a higher level. The operations in the Netherlands were improving and we expected in 2012 to reap the fruit of a lower cost level and a more focussed organisation. Also based on our financial analyses days, in which we are regularly updated by the members of the country management in person, we expected 2012 to become the first profitable year since 2007. However, the 2011 trend did not continue to the full in the first quarter of 2012. Sales lagged somewhat behind, costs were less flexible than required and the amount of available working capital shrunk. At that time, we considered this to be a temporary break that we would catch up later in the year.

The second quarter however, did not show the expected improvements and by the end of this quarter it became clear to us that it was necessary to take immediate measures in our German operating company including taking leave of its managing director. The developments in Germany combined with lagging results in The Netherlands and UK urged us to take the necessary steps to secure the continuity of the business for Qurius.

1.2 Goodwill impairment

The developments as they became clear in June 2012, brought us to the conclusion that we would not achieve the goals of the restructuring programme, initiated halfway 2010, because of a lack of cash required to fuel the remaining part of the restructuring process. This cash shortage was due to the combination of the losses made in Germany and below plan performance of the UK and NL operations. The goals from the restructuring process however, were part of our internal planning and part of our model to test the capitalised goodwill on our balance sheet.
The most recent impairment tests that we had executed, at year-end 2011, were based on the presumptions that followed from the goals of the restructuring process. These tests showed a headroom amounting to EUR 20.5 million. The different scenarios that we also tested, did not lead to such deviations from the headroom of EUR 20.5 million, that we considered them significant enough to publish.
In order to address the goodwill issue following our conclusion that we would not attain the goals of the restructuring process, we started to adjust the parameters and to recalculate the goodwill following expectations based on the extrapolation of the latest developments.
When the first results of our calculations became visible, we decided to issue immediately a press release in order to inform the market. In this press release, issued on 29 June, we reported that there was a significant difference to the prospects Qurius had in 2011 and that in accordance with Qurius' policy, the capitalized goodwill would be tested, which was expected to lead to a goodwill impairment of between EUR 14 and EUR 18 million of the operating companies. We also reported that we expected a negative EBIT for the first half of 2012 of an estimated EUR 2 million (before goodwill impairment). The press release further stated that Qurius would examine possible options for the company, as a whole or in parts, to fit into one or more parties, that there had been an initial orientation in the market and that, based on this, it had been decided to continue the talks with Prodware.
The final calculations led to an impairment of EUR 17.2 million, of which EUR 11.0 million relates to Germany and EUR 6.2 million relates to The Netherlands. The goodwill of the UK was not impaired as it still showed a headroom, also under the adjusted conditions.

1.3 New track to achieve strategic goals

By the end of May Qurius was in such a shape that the cash position of the other operating companies was not sufficient to support Qurius Germany. The scene was completed by the major external financier of Qurius that executed its rights and claimed repayments; which took place in close consultation but nevertheless increased the pressure on the available working capital.

As always, we realised that our business and hence shareholder value, depends on one main thing: customer trust. At this stage, we felt it as our responsibility to secure the confidence that customers put in us and to be able to deliver our customers in the short, mid and long term what they may expect from us. With that goal in our mind, we re-evaluated our strategic options. Part of this was plotting other parties' interest for our business, as a whole or in parts. We contacted various, industry related and unrelated, parties.
From this initial round-up, it appeared that the interest was low. Prices or indications of prices would be unacceptable for our shareholders while the interest of our customers was not secured by the parties that we sounded. Prodware was interested in acquiring all operating companies. Like other parties, Prodware was not interested to take Qurius N.V. over as a whole, but its distinct operating companies only, as this would require considerable less administrative procedures. Late June we announced that we intensified the on-going talks with Prodware which led, as intended, to the interest of parties with which we had no contact before.

1.4 Outlook

The third quarter is always weak for the IT sector, including Qurius, due to the holidays (with less chargeable hours as a consequence) and seasonal trends in software sales. For the third quarter of 2012 we expect to book a net loss as was the case in the preceding years. We expect to complete the deal with Prodware in the fourth quarter. Assuming the shareholders meeting approves the transaction with Prodware, we'll start liquidating Qurius N.V.

1.5 Risk Profile

On the website of the Annual Report 2011, a summary of the risk assessment is published that Qurius carried out in 2011. The assessment concerns the identification of strategic risks, operational risks and financial risks.

Qurius can be affected by financial risks related to:

1. The way we do business
2. The way our business is financed
3. The financial situation of our customers

We identified credit risk, currency risks, financing risks, interest rate risk and risks related to our intangible fixed assets. In our view, the nature and potential impact of the risks in these groups in the first six months of 2012 were not materially different than in 2011 and will not be materially different in the second six months of 2012 as long as Qurius holds the activities in The Netherlands, Czech Repblic and Qiptree. In addition Qurius runs a share price fluctuation risk on the listed Prodware shares that were paid for step 1 of the deal. The risk is described on page 10.

1.6 Executive Board responsibility statement

The company's members of the Executive Board hereby declare that, to the best of their knowledge:

1. The mid-year financial statements for the first half of the financial year 2012 give a true and fair view of the assets, liabilities, financial position and result of the company and its consolidated entities;

2. The mid-year directors' report for the first half of the financial year 2012 gives a true picture of:
   a. The most important events which have occurred in the first six months of the financial year in question and of the effect of those on the mid-year financial statements as far as this can be fairly assessed.
   b. The most important transactions with related parties which were entered into during this period.
   c. The main risks and uncertainties for the remaining six months of the financial year in question.

1.7 Forward looking statement

This report contains information as referred to in the articles 5:59 jo. 5:53, 5:25d and 5:25w of the Dutch Financial Supervision Act (Wet op het financieel toezicht). Forward looking statements, which can form a part of this report refer to future events and may be expressed in a variety of ways, such as 'expects', 'projects', 'anticipates', 'intends' or other similar words ("Forward looking statements"). Qurius has based these forward looking statements on its current expectations and projections about future events. Qurius' expectations and projections may change and Qurius' actual results, performance or achievements could differ significantly from the results expressed in or implied by these forward looking statements due to possible risks and uncertainties and other important factors which are neither manageable nor foreseeable by Qurius and some of which are beyond Qurius' control. When considering these forward looking statements, you should bear in mind these risks, uncertainties and other important factors described in this report or in Qurius' other annual or periodic filings. For a non limitative discussion of the risks, uncertainties and other factors that may affect Qurius' actual results, performance or achievements, we refer you to this report and the Annual Report 2012. In view of these uncertainties no certainty can be given about Qurius' future results or financial position. We advise you to treat Qurius' forward looking statements with caution, as they speak only as of the date on which the statements are made. Qurius is under no obligation to update or revise publicly any forward looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable (securities) legislation.

Zaltbommel, 23 August 2012

Executive Board
Leen Zevenbergen, CEO
Michiel Wolfswinkel, CFO

2 Consolidated Statement of Financial Position (in EUR x 1,000)

For the six months ending on 30 June, before allocation of result

The figures below are presented in accordance with the IFRS requirements. For transparency and comparability reasons, the pro-forma figures are presented on page 18 as if the activities would have been continued.

Assets			30-6-2012		31-12-2011		30-6-2011
Non-current assets							
Non-current intangible assets							
Goodwill	(1)	0		31,499		37,169	
Other non-current intangible assets	(2)	0		4,984		4,950	
			0		36,483		42,119
Property, plant and equipment	(3)		79		3,299		3,830
Non-current financial assets							
Deferred tax assets		0		1,938		2,359	
Other non-current financial assets		0		216		383	
			0		2,154		2,742
Current assets							
Trade receivables							
Accounts receivable	(4)	224		16,921		17,785	
Other receivables		499		6,558		7,513	
			723		23,479		25,298
Cash and cash equivalents			0		7,766		7,263
Assets held for sale	(5)		44,187		0		0
Total assets			**44,989**		**73,181**		**81,252**

Equity and Liabilities

			30-6-2012		31-12-2011		30-6-2011
Group Equity	(6)		8,725		30,523		36,318
Provisions			0		1,680		1,655
Non-current liabilities	(7)		0		205		209
Current liabilities							
Bank credit	(8)	178		9,687		11,139	
Accounts Payables		313		9,418		10,223	
Taxes and social security contributions		25		4,478		4,735	
Other liabilities		589		17,190		16,973	
			1,105		40,773		43,070
Liabilities related to the assets held for sale	(5)		35,159		0		0
Total equity and liabilities			**44,989**		**73,181**		**81,252**

3 Consolidated Income Statement (in EUR x 1,000)

For the six months ending on 30 June

	Note		H1 2012		H1 2011
Net sales		0		0	
Cost of sales		0		0	
Gross margin			0		0
Employee costs		762		1,017	
Other operating expenses		-621		-1,015	
Operating expenses			-141		-2
EBITDA (before restructuring)			-141		-2
Depreciation and amortisation			-184		-695
EBIT (before restructuring and impairment of goodwill)			-325		-697
Restructuring costs			0		0
Impairment of goodwill	(9)		-17,236		0
EBIT			-17,561		-697
Financial income and expenses			186		111
Result before taxation			-17,375		-586
Taxation			0		0
Income from subsidiaries			0		0
Result from discontinued operations	(10)		-4,900		664
Net result for the period			-22,275		78

Earnings per share

	H1 2012	H1 2011
Net result per ordinary share (in EUR)	-0.16	0.00
Income per share from continued operations (in EUR)	-0.13	0.00
Number of ordinary shares (weighted average)	135,172,962	122,330,117
Net result per ordinary share after dilution (in EUR)	-0.16	0.00
Income per share from continued operations (in EUR)	-0.13	0.00
Number of ordinary shares after dilution (weighted average)	135,172,962	122,330,117

4 Consolidated statement of Comprehensive Income (in EUR x 1,000)

For the six months ending on 30 June

		2012		2011
Net result for the period		**-22,275**		**78**
Exchange rate differences	0		8	
Other comprehensive income		0		8
Total comprehensive income		**-22,275**		**86**
Attributable to:				
Owners of the parent		-22,275		86
Third party interests		0		0
		-22,275		86

5 Consolidated statement of Changes in Equity (in EUR x 1,000)

For the six months ending on June 30

	Issued capital	Share premium	Development costs reserve*	Translation reserve*	Retained earnings	Attributable to owners of the parent	Third party interest	Group Equity
1 January 2011	**13,613**	**68,726**	**2,625**	**-188**	**-50,490**	**34,286**	**0**	**34,286**
Net result					78	78		**78**
Translation of foreign operations				8		8		**8**
Comprehensive income	**0**	**0**	**0**	**8**	**78**	**86**	**0**	**86**
Movement of legal reserves			904		-904	0		0
Issue of shares	1,361	1,139				2,500		2,500
Value of employee options granted					144	144		144
Value of employee options cancelled					-91	-91		-91
Other movements					-607	-607		-607
30 June 2011	**14,974**	**69,865**	**3,529**	**-180**	**-51,870**	**36,318**	**0**	**36,318**

	Issued capital	Share premium	Development costs reserve*	Translation reserve*	Retained earnings	Attributable to owners of the parent	Third party interest	Group Equity
1 January 2012	**15,975**	**70,339**	**3,850**	**-200**	**-59,441**	**30,523**	**0**	**30,523**
Net result					-22,275	-22,275		-22,275
Translation of foreign operations						0		0
Comprehensive income	**0**	**0**	**0**	**0**	**-22,275**	**-22,275**	**0**	**-22,275**
Movement of legal reserves			117		-117	0		0
Issue of shares	320	69				389		389
Value of employee options granted					125	125		125
Other movements					-37	-37		-37
30 June 2012	**16,295**	**70,408**	**3,967**	**-200**	**-81,745**	**8,725**	**0**	**8,725**

* The translation reserve and development costs reserve both relate to the Qurius operating companies, which are classified as assets held for sale. Both reserves are therefore current and will move to the retained earnings once the sale transaction is finalised.

6 Consolidated Statement of Cash Flows (in EUR x 1,000)

For the six months ending on 30 June

	H1 2012	H1 2011
Net result	-22,275	78
Depreciation and amortization	17,420	696
Result from discontinued operations	4,900	-664
	45	110
Changes in working capital	591	-436
Net cash flow from continuing operating activities	636	-326
Net cash flow from discontinued operating activities	-4,938	-88
Net cash flow from continuing investing activities	4	108
Net cash flow from discontinued investing activities	-1.250	-1,844
Net cash flow from continuing financing activities	-1,525	1,059
Net cash flow from discontinued financing activities	2,043	157
Net cash flow	**-5,030**	**-934**
Opening balance 1 January	7,766	8,197
Ending balance 30 June	2,736	7,263
Net cash flow	**-5,030**	**-934**
Cash of continuing activities	-178	
Cash of assets held for sale	2,914	
Ending balance 30 June (pro-forma)	2,736	

7 Notes to the Interim Consolidated Financial Report

General Information

Qurius N.V. is a public limited company established and domiciled in the Netherlands, with its registered office and headquarters at Van Voordenpark 1a, 5301 KP in Zaltbommel. The consolidated Interim financial report of the company for the year ended on 30 June 2012 include the company and all its subsidiaries (jointly called "Qurius") and the share of Qurius in third parties (non-consolidated participating interests). The Group's financial year commences on 1 January and closes on 31 December. The Interim Consolidated Financial Report for the six months ended 30 June 2012 has been authorized for issue by both the Board of Supervisory Directors and the Board of Executive Directors on 22 August 2012.

Auditors' involvement

The content of this Interim Consolidated Financial Report ended on 30 June 2012 has not been audited or reviewed by an external auditor.

Statement of Compliance

The interim consolidated financial report for the six months ended 30 June 2012 has been prepared in accordance with IAS 34 'Interim Financial Reporting'. The interim consolidated financial report does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual financial statements as at 31 December 2011.

General accounting principles

The accounting principles used for the interim consolidated financial report for the six months ended 30 June 2012 are the same principles as the ones used for the annual financial statements as at 31 December 2011.

The interim consolidated financial report is presented in EUR 1,000 unless otherwise indicated.
The interim consolidated financial report has been prepared on the basis historical cost convention, except for derivates and financial instruments, classified as held for trading or available for sale, which are stated at fair value. Unless otherwise indicated, assets and liabilities are carried at their nominal value. Income and expenses are accounted for on an accrual basis. Due to the (intended) sale of all the Qurius activities, the activities are classified as assets held for sale and valued based on expected sales price minus sales costs. The holding activities that are remaining and intended to be liquidated after the sale of activities, are valued based on liquidation value of the assets and liabilities.

Accounting estimates

The preparation of the financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the determination of results and the reported contingent assets and liabilities. For a list of the judgements, estimates and assumptions, reference is made to the financial statements for the year 2011. No important changes occurred in the first six months of 2012.

Seasonal pattern

As a consequence of the various market conditions which effect the decisions of (potential) clients to buy our products or services in a broad sense, the results are depending on a seasonal pattern.
The precise consequences are not predictable. Historical information is showing higher revenues in the months June and December compared to the other months. It also shows that historically in the second six months of a year the results are historically higher than in the first six months.
Further, revenues and results of a service provider such as Qurius are significantly driven by the capacity usage of our staff. Capacity usage is historically lower in months with a high leave of absence, especially in July and August.

Segment information

Qurius operates in different countries through subsidiaries. All subsidiaries provide similar products and services. Consequently, the segment-reporting is based on the economic environment in which these products and services are provided based upon the geographic region of Qurius:

- Netherlands
- Germany
- UK
- Other

In the category "Other" the activities in the Czech Republic, Qiptree and holding are included. This breakdown is consistent with the group's organizational structure and internal reporting structure based on the requirements of the Executive Board. The geographical segments are based on the location of the Qurius' markets and customers.

Changes in subsidiaries

Changes in 2012

In the first half year of 2012 there were no changes in the subsidiaries. By the end of June the decision was taken to sell Qurius, as a whole or in parts. For this reason the Qurius activities are classied as held for sale on 30 June 2012. On 31 July 2012 Qurius N.V. and Prodware S.A. announced that they have entered into a binding term sheet with a view to effect the transfer of all operating companies of Qurius to Prodware.

This transaction consists of two steps. Step one provides for the transfer of the operating companies of Qurius in Germany and the United Kingdom to Prodware for an amount of EUR 6 million, payable in EUR 2.5 million in cash and the equivalent of EUR 3.5 million in listed shares of Prodware. With the net cash-inflow from the execution of the first step of the proposed transaction, Qurius immediately strengthens its working capital as it currently requires.

Step two provides for the transfer of the Qurius Netherlands, Qurius Czech Republic and the QIPtree operations to Prodware for a total amount of EUR 12.5 million, of which EUR 1 million is payable in cash, EUR 2 million is payable in listed Prodware shares and the remainder is payable by means of the assumption by Prodware of EUR 9.5 million outstanding debts of Qurius.

Completion of the first step was at 3 August 2012. Completion of the second step to be effected as soon as practicable following an Extraordinary General Meeting of Shareholders of Qurius on 4 October 2012, to be convened in connection with the proposed transaction. On completion of the transfer of all Qurius operations to Prodware, Qurius N.V. will be liquidated and will distribute its remaining net assets in the form of listed Prodware shares to its shareholders. Although the term sheet concluded between Qurius and Prodware is binding, the transaction is still subject to a number of conditions, including finalisation of due diligence by Prodware, conclusion of final transaction documentation and the approval by Qurius debt providers and competition clearance, to the extent required.

Changes in 2011

In the first half year of 2011 there were no changes in the subsidiaries. On 1 October 2011 Qurius transferred its Belgian and Spanish operations to Prodware.

Financial risk management

General

Over the first six months of 2012 the most important risks to which Qurius was exposed are financing risks and market risks (consisting of an interest-rate risk and a currency risk). The financing policy of Qurius is directed at limiting the effects of price and interest fluctuations on the result in short term and, in the long term, following the market exchange rates and market interest rates.

Due to the (intended) sale of all the Qurius activities, the risks to which Qurius will be exposed are limited.

Share price fluctuation risk

Since the sale of Qurius activities is partially paid in listed Prodware S.A. shares, Qurius is exposed to the risk of share price fluctuations.

In the first step of the transaction, Prodware paid an amount of EUR 3.5 million in listed Prodware shares. The share price of the listed Prodware shares for the first step of the transaction is EUR 7.04. Qurius will keep these shares in portfolio until the liquidation payment of Qurius N.V. Until that time Qurius runs a share price fluctuation risk.

A decrease in the share price of Prodware of 10% would lead to a decrease in the value of Prodware shares Qurius is holding of EUR 0.35 million.

In Step 2 of the transaction an amount of EUR 2 million will be paid in listed Prodware shares. The share price of the listed Prodware shares for the second step of the transaction is also EUR 7.04, unless if the weighted average closing price of the listed Prodware shares twenty days prior to the signing of the transaction documentation relating to Step 2 is 20% or more lower or higher than EUR 7.04. In that case the step 2 share price will apply, to be increased or decreased with 15%. Qurius will keep these shares in portfolio until the liquidation payment of Qurius N.V. Until that time Qurius runs a share price fluctuation risk. A decrease in the share price of Prodware of 10% after the fixation of the share price of step 2 would lead to a decrease in the value of Prodware shares Qurius is holding of EUR 0.2 million.

The Prodware shares received in step 1 and 2 may not be sold or transferred or encumbered by Qurius other than in the framework of the liquidation of Qurius and the subsequent distribution to the Qurius shareholders.

8 Notes to the consolidated Financial position (in EUR x 1,000)

For the six months ending on 30 June

Non-current intangible assets

(1) Goodwill

Goodwill can be allocated to the following operational segments:

	30-06-2012	31-12-2011	30-06-2011
The Netherlands	0	17,898	17,898
Germany	0	11,593	11,593
Spain	0	2,008	3,194
Other	0	0	4,484
	0	**31,499**	**37,169**

Due to the (intended) sale of all the Qurius activities, the goodwill is classified as asset held for sale.

Qurius carries out impairment tests on capitalized goodwill annually and as soon as actual (extraordinary) circumstances give indications for triggering events to a possible impairment. The impairment test of Qurius on goodwill and intangible assets with indefinite life expectancy is based on business valuations. For such calculations a model is used which determines the discounted value of future cash flows by using a discount rate.

In 2012 Qurius incurred a triggering event in the conclusion that Qurius would not attain the goals of the resctructuring programme, which were used as input for the models with which the goodwill was tested. The consequence was that instead an extrapolation of the recent financial results was being used to test the activated goodwill. Following these new values of the parameters in the model , the DCF calculations of the value in use was lower than the carrying value of the goodwill. This lead to impairment of the goodwill of all CGU's at the end of June 2012 of in total EUR 17.2 million.

Qurius used a Discounted Cash Flow (DCF) valuation model to estimate the value in use of the operations. Qurius applied DCF to model processes of market and profitability and thus estimate the value by reference to observed historic and actual data.

This information is used in the DCF valuation model to determine a value in use for each CGU. This calculated value reflects the expected net present value of the future cash flows, i.e. the weighted average of all possible outcomes. This value is calculated using the pre-tax Weighted Average Cost of Capital (WACC) of 12.8% (31 December 2011: 12.8%).

The assumptions used in the CGU specific DCF model are net annual sales growth and EBIT margin. In assessing the assumptions to be applied in the DCF model, observed historical data including recent data after year end date have been taken into account in the projected future cash flows per CGU. The discount rate is determined on a pre-tax basis. Similarly, estimates of future cash flows do not include cash inflows or outflows from financing activities or income tax receipt or payments.

The basis for the DCF calculations is the latest forecast of 2012. After 2012, in general we assume for The Netherlands, Germany and UK a Net Sales Growth between 1% and 3% (2011: between 1% and 5%) per year and an EBIT Margin between 0% and 5% (2011: between 4% and 10%) per year. The assumptions reflect past experience (historical sales growth and EBIT margin) and external sources of information, such as benchmarking and annual accounts of similar companies. As a result of the re-assessment of the DCF valuation, the carrying values of certain of our operations has been impaired (2011: no impairment). For Germany the impairment amounted to EUR 11.0 million and for the Netherlands EUR 6.2 million. The DCF calculations for the UK exceeded the carrying value of the operations and therefore the UK operations were not impaired.

Secondly on 31 July Qurius announced the deal that was reached with Prodware for acquiring all of the Qurius activities. The terms and conditions of this deal lead to the valuation of assets held for sale based on the fair value minus sales costs. This lead to another EUR 4.0 million of amortisation, presented as result from discontinued operations. The goodwill classified as asset held for sale is specified on the next page.

	31-12-2011	Impairment	Revaluation to fair value	30-06-2012
The Netherlands	17,898	-6,245	-1,084	10,569
Germany	11,593	-10,991	-335	267
UK	2,008	0	-255	1,753
	31,499	**-17,236**	**-1,674**	**12,589**

(2) Other non-current intangible assets

During the six months ended 30 June 2012, Qurius has invested in intangible assets a total amount of EUR 1,013 (H1 2011: EUR 1,311), which is capitalized as a consequence of internally developed software. Due to the (intended) sale of all the Qurius activities, the other non-current intangible assets are classified as assets held for sale.

(3) Property, plant and equipment

During the six months ended 30 June 2012, Qurius has invested in property, plant and equipment a total amount of EUR 234 (H1 2011: EUR 433). Due to the (intended) sale of all the Qurius activities, the property, plant and equipment are classified as assets held for sale for an amount of EUR 2.663. An amount of EUR 79 relates to continued business.

Current assets

(4) Accounts receivables

Due to the (intended) sale of all the Qurius activities, the accounts receivable are classified as assets held for sale for an amount of EUR 13.387. An amount of EUR 224 relates to continued business.

	30-06-2012	**31-12-2011**	**30-06-2011**
Gross value	377	16,460	17,622
Provisions	-177	-1,260	-1,516
Net value	200	15,200	16,106
Amounts still to be invoiced	24	1,721	1,679
	224	**16,921**	**17,785**

The ageing analysis of the outstanding accounts receivable was as follows:

	30-06-2012	**31-12-2011**	**30-06-2011**
Accounts receivables not due	0	12,043	8,985
Accounts receivables 0 to 30 days overdue	0	1,284	3,961
Accounts receivables 30 to 60 days overdue	0	537	1,007
Accounts receivables more than 90 days overdue	377	2,596	3,669
	377	**16,460**	**17,622**

(5) Assets held for sale and liabilities related to the assets held for sale

Due to the (intended) sale of all the Qurius activities, the assets and liabilities related to the assets are classified as held for sale. The assets held for sale can be specified as follows:

	UK	Germany	Netherlands, Qiptree and Czech Republic	Total assets held for sale as at 30-06-2012
Non current assets				
Intangible fixed assets	2,123	1,587	13,702	17,412
Tangible fixed assets	61	401	2,200	2,662
Financial fixed assets	0	959	1,195	2,154
Current assets				
Trade receivables	1,188	4,948	7,251	13,387
Other current assets	565	2,089	3,003	5,657
Cash and banks	243	476	2,196	2,915
	4,180	**10,460**	**29,547**	**44,187**

The liabilities related to the assets held for sale can be specified as follows:

	UK	Germany	Netherlands, Qiptree and Czech Republic	Total liabilities related to assets held for sale as at 30-06-2012
Liabilities				
Provisions	0	1,665	0	1,665
Long-term liabilities	0	0	117	117
Current liabilities	2,084	6,845	24,448	33,377
	2,084	**8,510**	**24,565**	**35,159**

Included in the liabilities related to the assets held for sale are the loans of EUR 9.5 million that will be transferred to Prodware as part of the deal. From the total deal value of EUR 18.5 million an amount of 9.5 million will be paid by assigning these loans to Prodware and EUR 9 million will be paid of which EUR 3.5 million in cash and EUR 5.5 million in listed Prodware shares.

The balance of the assets held for sale and the liabilities related to the assets held for sale amounts to EUR 9.0 million, which equals the amount to be received in cash and listed Prodware shares.

Equity and liabilities

(6) Equity

On 16 June 2011 Qurius announced that it has entered into a Standby Equity Distribution Agreement ('SEDA') for a EUR 10 million equity line with YA Global Master SPV Ltd ('Yorkville'), the investment fund managed by Yorkville Advisors LLC. Up to the press release of the this interim financial report and amount of EUR 1,865 has been drawn down under the facility.

Non-current liabilities

(7) Long term debt

Due to the (intended) sale of all the Qurius activities, the long-term debt is classified as liabilities related to the assets held for sale.

The non-current liabilities relate to financial lease agreements of EUR 304 (2011: EUR 205). The financial lease agreements were closed in the past 3 years, with an original value of EUR 862 (2011: EUR 732) and relate to the lease of hard- and software. The agreements have a duration of 2-3 years and an interest rate of 4.5% to 9.2%. The related hard- and software has been pledged as security for the lease agreements.

Current liabilities

(8) Bank credit

	30-06-2012	31-12-2011	30-06-2011
Lease agreements	0	187	0
Credit facility	0	8,500	8,500
Loan shareholder	0	1,000	0
Loan repayment obligation	0	0	2,639
	0	**9,687**	**11,139**

Qurius has credit facilities with the NIBC Bank for a total amount of EUR 8.5 million (2011: EUR 8.5 million) of which EUR 8.5 million (2011: EUR 8.5 million) has been drawn. The interest percentage on the loan is Euribor + 350 basis points. For both the credit facility as well as the long-term loan repayment, the current account overdrafts, the accounts receivables of the Dutch subsidiary and the shares of the Dutch and German subsidiaries are pledged as a security.

Due to the (intended) sale of all the Qurius activities and the intended transfer of the credit facility and shareholder loan, the bank credit is classified as liabilities related to the assets held for sale. The intended transfer of the credit facility and shareholder loan is subject to approval of the bank and the shareholder.

Contingencies

In the first six months of 2012 there were no material changes to Qurius' commitments and contingent liabilities from those disclosed in the financial statements 2011.

Events after financial position date

At 31 July 2012 Qurius announced the deal that was reached with Prodware for acquiring all of the Qurius activities. Refer to changes in subsidiaries 2012 on page 10 for more details.

9 Notes to the consolidated Income statement (in EUR x 1,000)

For the six months ending on 30 June

(9) Impairment of goodwill

In H1 2012, an impairment of Goodwill of EUR 17,236 has been charged to the income statement. The impairment charges can be distributed to the following cash generating units:

	H1 2012	H1 2011
Netherlands	10,991	0
Germany	6,245	0
	17,236	**0**

(10) Result from discontinued operations

Due to the (intended) sale of all the Qurius activities, the operational result of the operations as well as the valuation of assets held for sale based on the fair value minus sales costs are classified as held for sale. The amount of discontinued operations can be specified as follows:

H1 2012	**UK**	**Germany**	**Netherlands**	**Other***	**Total**
Operational net result	-22	-2,531	212	-885	-3,226
Valuation at fair value minus sales costs	-255	-335	-1,084	0	-1,674
Total discontinued operations	**-277**	**-2,866**	**-872**	**-885**	**-4,900**

H1 2011	**UK**	**Germany**	**Netherlands**	**Other***	**Total**
Operational netresult	396	-61	400	-71	664
Valuation at fair value minus sales costs	0	0	0	0	0
Total discontinued operations	**396**	**-61**	**400**	**-71**	**664**

* The category "Other" includes Qiptree and Czech Republic over H1 2012. Over H1 2011 the category other also includes the sold operations of Belgium and Spain.

The operational net result of H1 2012 can be specified as follows:

H1 2012	**UK**	**Germany**	**Netherlands**	**Other**	**Total**
Revenue	2,691	10,409	21,975	553	35,628
Cost of revenue	-832	-3,717	-8,386	-17	-12,952
Gross margin	1,859	6,692	13,589	536	22,676
Personnel expenses	-1,366	-6,506	-11,086	-639	-19,597
Other operating expenses	-436	-1,839	-1,440	-187	-3,902
Depreciation and amortisation	-75	-362	-794	-549	-1,780
EBIT (before restructuring)	-18	-2,015	269	-839	-2,603
Restructuring costs	0	-228	0	0	-228
Financial income and expenses	-4	-275	-57	-46	-382
Taxes	0	-13	0	0	-13
Net result	**-22**	**-2,531**	**212**	**-885**	**-3,226**

Share options

ILP option plan

In 2010 Qurius initiated an option plan as part of the International Leadership Programme (ILP) consisting of plan A and plan B.

Plan A: In the scope of the ILP option plan A, 10,810,811 option rights on Qurius' shares were granted with an exercise price of EUR 0.296 per share. The number of options is related to the investment of the ILP members in Qurius' shares. The ILP option plan A has a duration of three years. As part of plan B ILP members receive option rights based on targeted annual results. The ILP option plan B has a duration of three years. No options have been granted under plan B. The cost will be spread over the vesting period of 3 years.
As at 30 June 2012, the following options rights per share of EUR 0.12 nominal are outstanding:

Date of issue	Exercise price in EUR	Outstanding 31 December 2011	Options exercised	Granted options	Options expired and cancelled	Outstanding 30 June 2012	Expiry date
19 March 2010	0.296	7,263,514	0	0	0	7,263,514	19 March 2013
		7,263,514	**0**	**0**	**0**	**7,263,514**	

Valuation assumptions
The fair value of the share options granted up until March 2010 was determined using the Black and Scholes model. The Black and Scholes model contains the input variables, including the risk-free interest rate, volatility of the underlying share price, exercise price, and share price at the date of granting. The fair value calculated is allocated on a straight-line basis over the three year vesting period, based on the Group's estimate of equity instruments that will eventually vest.

Employees

Per country	H1 2012	H1 2011
Germany	176	153
Netherlands	287	299
UK	42	38
Other	30	28
	535	**518**

10 Pro-forma figures

Pro-forma Financial position

Due to the (intended) sale of all the Qurius activities, the financial position as presented only contains the financial position of the remaining activities after the sale, which in practice are the holding activities. For transparency and comparability reasons, the pro-forma financial position is presented below as if the activities would have been continued.

Assets		30-6-2012		31-12-2011		30-6-2011
Non-current assets						
Non-current intangible assets						
Goodwill	12,589		31,499		37,169	
Other non-current intangible assets	4,823		4,984		4,950	
		17,412		36,483		42,119
Property, plant and equipment		2,741		3,299		3,830
Non-current financial assets		2,154		2,154		2,742
Current assets						
Trade receivables						
Accounts receivable	13,612		16,921		17,785	
Other receivables	6,156		6,558		7,513	
		19,768		23,479		25,298
Cash and cash equivalents		2,736		7,766		7,263
Total assets		**44,811**		**73,181**		**81,252**

Equity and Liabilities

		30-6-2012		31-12-2011		30-6-2011
Group Equity		8,725		30,523		36,318
Provisions		1,665		1,680		1,655
Non-current liabilities		117		205		209
Current liabilities						
Bank credit	9,817		9,687		11,139	
Accounts Payables	7,231		9,418		10,223	
Taxes and social security contributions	3,135		4,478		4,735	
Other liabilities	14,121		17,190		16,973	
		34,304		40,773		43,070
Total equity and liabilities		**44,811**		**73,181**		**81,252**

Pro-forma consolidated income statement

Due to the (intended) sale of all the Qurius activities, the income statement as presented only contains the income statement of the remaining segment after the sale, which in practice are the holding activities. The operational net result of the operating activities is presented under discontinued operations. Please refer to note 10.

For transparency and comparability reasons, the pro-forma financial position is presented below as if the current activities would have been continued. For the H1 2011 income statement, the net result of the Spanish and Belgian activities are presented as discontinued operations.

		H1 2012		H1 2011
Net sales	34,696		39,963	
Cost of sales	-12,019		-14,780	
Gross margin		22,677		25,183
Employee costs	20,359		19,578	
Other operating expenses	3,289		3,333	
Operating expenses		-23,648		-22,911
EBITDA (before restructuring)		-971		2,272
Depreciation and amortisation		-19,199		-1,753
EBIT (before restructuring)		-20,170		519
Restructuring costs		-222		-220
EBIT		-20,392		299
Financial income and expenses		-195		-123
Result before taxation		-20,587		176
Taxation		-14		-11
Result from discontinued operations		0		-87
Net result for the period		**-20,601**		**78**

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