



EXTRACT OF
ANNUAL REPORT 2010



FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET

Consolidated financial statements for the year ended 31 Dec. 2010

ASSETS	All values in thousands of euro (TEUR)	Notes	31 Dec. 2010	31 Dec. 2009
Non-current assets				
Intangible assets		5.1	4,481	4,375
Property, plant and equipment		5.2	968	1,223
Available-for-sale financial assets		5.3	1,381	1,100
Deferred tax assets			21	0
			6,851	6,698
Current Assets				
Inventories		5.4	7,397	4,228
Receivables from production orders		5.5	5	80
Trade receivables		5.5	3,753	4,459
Tax receivables		6.2	27	91
Other current assets		5.6	502	553
Cash and cash equivalents			3,455	1,169
			15,139	10,580
			21,990	17,278

Liabilities	All values in thousands of euro (TEUR)	Notes	31 Dec. 2010	31 Dec. 2009
Equity				
		5,7		
Share capital			2,143	2,143
Capital reserve			10,859	10,859
Treasury shares			-229	-229
Other reserves			295	-12
Retained earnings			-2,133	-1,485
			10,935	11,276
Non-current liabilities				
Financial liabilities			700	0
Other non-current liabilities			253	266
Deferred tax liabilities		6,2	71	21
			1,024	287
Current liabilities				
Provisions		5,9	243	134
Financial liabilities			145	802
Trade payables		5,10	7,027	3,401
Tax liabilities		6,3	230	34
Other current liabilities		5,11	2,386	1,344
			10,031	5,715
			21,990	17,278

Consolidated Income Statement

All values in thousands of euro (TEUR)	Notes	2010	2009
Revenue	4,1	25,925	20,494
Other income	4,2	802	1,139
Recognition of internally generated intangible assets		710	772
Cost of sales	4,4	-14,524	-11,940
Personnel costs	4,5	-6,609	-6,127
Depreciation	4,6	-966	-734
Other expenses	4,3	-5,591	-4,349
Operating income EBIT		-253	-745
Interest and similar income		27	15
Interest and similar expenses		-51	-71
Other income from financial assets		0	84
Financial result	4,7	-24	28
Income/loss before taxes		-277	-717
Taxes on earnings and profit	6,2	-371	-347
Consolidated profit/loss for the year		-648	-1,064
Earnings per share in EUR (diluted and undiluted)	4,8	-0,31	-0,50
Average number of shares in free-float (diluted and undiluted)	4,8	2,115,109	2,115,109

Consolidated statement of cash flows for the year ended 31 Dec. 2010

Position	All values in thousands of euro (TEUR)	1-12/2010	1-12/2009
1 Profit/loss for the period		-648	-1,064
2 +/- Depreciation of intangible assets and property, plant and equipment		966	734
3 +/- Change in provisions		109	49
4 +/- Other income and expenses affecting cash		193	10
5 +/- Deferred taxes		29	145
6 +/- Gain/loss from retirement of non-current assets		113	-397
7 Changes in the net working capital			
8 +/- Change in inventories, trade receivables, and other assets which are not classified as belonging to investing or financing activities		-2,273	815
9 +/- Change in trade payables and other liabilities which are not classified as belonging to investing or financing activities		4,851	1,098
10 = Cash flow from operating activities		3,340	1,390
11 + Proceeds from sale of property, plant and equipment		0	1,146
12 - Acquisition of property, plant and equipment		-175	-581
13 - Acquisition of intangible assets		-721	-793
14 - Acquisition of other non-current assets		-281	-1,100
15 - Acquisition of cash from extension of companies to be consolidated		0	4
16 = Cash flow from investing activities		-1,177	-1,324
17 - Repayments of borrowings		-657	0
18 + Proceeds from borrowings		700	443
19 = Cash flow from financing activities		43	443
20 Net decrease/increase in cash and cash equivalents		2,206	509
21 +/- Exchange gains/losses on cash and cash equivalents		80	0
22 + Cash and cash equivalents at beginning of the year		1,169	660
23 = Cash and cash equivalents at end of the year		3,455	1,169

Cash and cash equivalents are composed of:	All values in thousands of euro (TEUR)	31 Dec. 2010	31 Dec. 2009
Cash ^{*)}		3,455	1,169
		3,455	1,169

^{*)} Cash includes petty cash, cash in banks and cheques

N-C ASSETS MOVEMENT SCHEDULE

Consolidated non-current assets movement schedule for the year ended 31 Dec. 2010

All values in thousands of euro (TEUR)	Cost				31 Dec. 2010
	Jan 1. 2010	Additions (+)	Disposals (-)	Effect of exchange rates	
I. Intangible assets					
1. Industrial and similar rights and assets	2,559	721	227	0	3,053
2. Goodwill from capital consolidation	2,459	0	0	0	2,459
	5,018	721	227	0	5,512
II. Fixed assets					
1. Land and buildings	122	0	0	21	143
2. Property, plant and equipment	2,477	175	45	36	2,643
	2,599	175	45	57	2,786
III. Other non-current assets					
1. Available-for-sale financial assets	1,100	281	0	0	1,381
	1,100	281	0	0	1,381
Total non-current assets	8,717	1,177	272	57	9,679

Jan 1. 2010	Accumulated depreciation			Dec, 31, 2010
	Additions (+)	Disposals (-)	Effect of exchange rates	
643	515	127	0	1,031
0	0	0	0	0
643	515	127	0	1,031
7	3	0	0	10
1,369	448	32	23	1,808
1,376	451	32	23	1,818
0	0	0	0	0
0	0	0	0	0
2,019	966	159	23	2,849

Carrying amounts	
31 Dec. 2010	31 Dec. 2009
2,022	1,916
2,459	2,459
4,481	4,375
133	115
835	1,108
968	1,223
1,381	1,100
1,381	1,100
6,830	6,698

STATEMENT OF CHANGES IN EQUITY

Consolidated statement of changes in equity, for the year ended 31 Dec. 2010 (IFRS)

All values in thousands of euro (TEUR)	Share capital	Share premium	Other reserves	Treasury shares	Retained earnings
Balance at 1 Jan. 2009 (IFRS)	2,143	9,889	970	-229	116
Profit or loss					
Change from extension of companies to be consolidated					-116
Balance at 31 Dec. 2009 (IFRS)	2,143	9,889	970	-229	
Balance at 1 Jan. 2010 (IFRS)	2,143	9,889	970	-229	0
Profit or loss					
Balance at 31 Dec. 2010 (IFRS)	2,143	9,889	970	-229	0

Cumulative other equity/changes in equity not affecting net income				Consolidated equity
Effects of exchange rate fluctuations	Unrealised profit/loss from available-for-sale financial assets	Cumulative changes in equity not affecting net income	Profit or loss	
20	0	20	-91	12,818
-32		-32	-1,064	-1,096
			-330	-446
-12	0	-12	-1,485	11,276
-12	0	-12	-1,485	11,276
307	0	307	-648	-341
295	0	295	-2,133	10,935

Consolidated statement of comprehensive income 2010 (IFRS)

All values in thousands of euro (TEUR)	2010	2009
Profit or loss of the year	-648	-1,064
Surplus from financial instruments which are recognised at fair value, not affecting net income	0	0
Effects of exchange rate fluctuations	307	-32
Other income or loss	307	-32
Comprehensive income	-341	-1,096
Of which is attributable to the shareholders of DISO AG	-341	-1,096

SEGMENT INFORMATION

Segment information 2010 and reconciliation with consolidated profit and loss

All values in thousands of euro (TEUR)	Germany	Beijing	USA	Mexico	Singapore
Revenue with external customers	10,833	1,050	6,581	1,645	2,722
Revenue with other segments	1,199	28	288	55	112
Total output (gross profit + other income)	5,720	277	2,580	821	980
Operating expenses	-6,539	-221	-1,751	-597	-579
Restructuring expenses	-787	-	-	-	-
EBITDA	-1,606	56	829	223	401
Depreciation	-460	-12	-50	-50	-16
EBIT	-2,066	44	779	173	385
Profit transfer agreement	534	0	0	0	0
Interest income	26	0	0	5	27
Interest expenses	-68	-5	-3	-9	0
Earnings before taxes	-1,574	39	776	169	412
Taxes on earnings and profit	0	0	-285	0	-57
Deferred taxes	34	0	3	-51	0
Profit or loss for the year	-1,540	39	494	118	355
Segment assets	14,609	366	5,635	935	2,372
Segment liabilities	6,202	338	4,168	597	778

Consolidated revenue 2010 by geographic regions

	All values in thousands of euro (TEUR)
Germany	4,848
Central Europe	3,432
Eastern Europe	398
Asia	4,470
AMECA incl. Africa	4,531
USA	6,601
Latin America	1,645
Total	25,925

vps	Total	Consolidation	Financial statement
3,094	25,925	0	25,925
94	1,776	-1,776	0
3,129	13,507	-594	12,913
-2,240	-11,927	514	-11,413
-	-787	0	-787
889	792	-79	713
-378	-966	0	-966
511	-174	-79	-253
-534	0	0	0
20	78	-51	27
-20	-105	54	-51
-23	-201	-76	-277
0	-342	0	-342
-36	-50	21	-29
-58	-593	-55	-648
2,928	26,845	-4,855	21,990
1,846	13,929	-2,874	11,055

SEGMENT INFORMATION

Segment information 2009 and reconciliation with consolidated profit and loss

All values in thousands of euro (TEUR)	Germany	Beijing	USA	Mexico	Singapore
Revenue with external customers	9,979	884	4,230	670	2,611
Revenue with other segments	1,602	0	189	23	121
Total output (gross profit + other income)	5,166	142	1,728	449	770
Operating expenses	-6,402	-158	-1,258	-508	-471
EBITDA	-1,236	-16	470	-59	299
Depreciation	-377	-12	-50	-38	-14
EBIT	-1,613	-28	420	-97	285
Income from financial assets	84	0	0	0	0
Interest income	36	0	0	0	6
Interest expenses	-55	-9	-15	-12	0
Earnings before taxes	-1,548	-37	405	-109	291
Taxes on earnings and profit	1	0	-187	0	-38
Deferred taxes	-140	0	21	0	0
Profit or loss for the year	-2,107	-37	239	-109	253
Segment assets	13,658	499	1,847	663	1,551
Segment liabilities	4,253	509	951	1,024	517

vps	Total	Consolidation	Financial
2,120	20,494	0	20,494
63	1,998	-1,998	0
2,427	10,682	-217	10,465
-1,832	-10,629	207	-10,422
595	53	-64	-11
-243	-734	0	-734
352	-681	-64	-745
0	84	0	84
8	50	-35	15
-15	-106	35	-71
345	-653	-64	-717
0	-255	0	-203
-3	-122	0	-144
342	-1,419	355	-1,064
2,428	20,646	-3,368	17,278
1,166	8,420	-2,418	6,002

Consolidated revenue 2009 by geographic regions

	All values in thousands of Euro (TEUR)
Germany	3,59
Central Europe	3,582
Eastern Europe	422
Asia	3,819
AMECA incl. Africa	4,612
USA	4,230
Latin America	670
Summe	20,494

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