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Report of the statutory auditors on the limited statutory examination to the general meeting of Intellect Design Arena S.A., Neuchâtel

As statutory auditors, we have examined the accounting records and the financial statements (balance sheet, income statement and notes) of Intellect Design Arena S.A. for the year ended 31st March 2015.

These financial statements are the responsibility of the board of directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Neuchâtel, 24th April 2015
DRA/sco

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MULLER CHRISTE & ASSOCIES SA

Sébastien Charpié
Chartered accountant

Daniele Raffaele
Chartered accountant
(Auditor in charge)

Enclosures: Financial statements (balance sheet, income statement and notes)
Proposed appropriation of available earnings

INTELLECT DESIGN ARENA S.A., NEUCHATEL (formerly Polaris Software Lab S.A.)**BALANCE SHEET AS AT 31 MARCH 2015**

	2015		2014	
	CHF	CHF	CHF	CHF
FIXED ASSETS				
Intellectual Property Rights	1		131 620	
TOTAL FIXED ASSETS		1		131 620
CURRENT ASSETS				
Bank accounts	743 680		464 650	
Accounts receivable - third parties	30 307		188 689	
Accounts receivable - related parties	1 978 363		736 312	
Accounts receivable - holding company	922 243		35 101	
Other debtors	49 290		14 833	
Revenue to be billed - third parties	152 450		49 714	
Loans receivable - group company	1 917 491		2 894 308	
TOTAL CURRENT ASSETS	5 793 823		4 383 606	
LESS : CURRENT LIABILITIES				
Salary control a/c	(10 301)		(12 993)	
Social security charges control a/c	(17 218)		30 246	
Payroll tax account	(126 617)		(21 525)	
Corporate tax payable	(118 065)		(125 855)	
Creditors - third parties	(17 231)		(19 212)	
Creditors - related parties	(429 243)		-	
VAT payable	(24 913)		(24 698)	
Fees paid by customers in advance	(488 041)		(684 625)	
Accruals	(103 845)		(104 732)	
TOTAL CURRENT LIABILITIES	(1 335 472)		(963 393)	
NET CURRENT ASSETS		4 458 351		3 420 213
TOTAL FIXED AND NET CURRENT ASSETS		4 458 352		3 551 833
REPRESENTED BY :				
Share capital		350 000		350 000
General reserve	75 000		75 000	
Revenue reserves brought forward	3 126 831		2 764 424	
Profit (Loss) for the period	906 521		362 408	
TOTAL REVENUE RESERVES	4 108 352	4 108 352	3 201 832	3 201 832
TOTAL CAPITAL		4 458 352		3 551 832

INTELLECT DESIGN ARENA S.A., NEUCHATEL (formerly Polaris Software Lab S.A.)**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	2015		2014	
	(Period 01.04.14-31.03.15)		(Period 01.04.13-31.03.14)	
	CHF	CHF	CHF	CHF
FINANCIAL INCOME				
Service income - third party	2 124 409		1 930 417	
Service income - related party	286 394		717 970	
Royalty income - related party	1 349		48 877	
Interest income - related party	78 642		80 417	
Bank interest income	37		64	
Other income	1 309		4 679	
	<u>2 492 140</u>		<u>2 782 424</u>	
TOTAL FINANCIAL INCOME		2 492 140		2 782 424
EXPENSES				
Salaries and wages	934 142		1 174 379	
Social security charges	115 809		156 024	
Travelling expenses	8 450		15 191	
Business promotion expenses	1 913		3 255	
Rent and cleaning	800		-	
Telephone, fax, postage and stationery	74		1 699	
Directors fees	7 500		7 500	
Audit fees	14 583		6 756	
Legal, administration and consultancy fees	46 480		42 826	
Visa, work permit & registration fees	59 154		140 068	
Bank interest and charges	1 286		804	
Tax on capital and profits	192 501		76 709	
Exchange fluctuation	(232 848)		164 088	
Software development	56 405		64 800	
Management charges - related party	247 752		205 116	
Amortization - intellectual property rights	131 619		360 800	
	<u>1 585 619</u>		<u>2 420 015</u>	
TOTAL EXPENSES		(1 585 619)		(2 420 015)
PROFIT / (LOSS) FOR THE PERIOD		<u>906 521</u>		<u>362 408</u>

INTELLECT DESIGN ARENA S.A., NEUCHATEL (formerly Polaris Software Lab S.A.)

NOTES TO THE FINANCIAL STATEMENTS

Risk evaluation

Being part of a large listed group, the company is integrated in a system of risk management at the group level. In addition, the Board of Directors has completed its own risk analysis of the company's activities.

There are no other items which require disclosure in the notes to the financial statements for the year ended, in accordance with Article 663b of the Swiss Code of Obligations.

INTELLECT DESIGN ARENA S.A., NEUCHATEL (formerly Polaris Software Lab S.A.)**PROPOSED APPROPRIATION OF AVAILABLE EARNINGS**

	2015 31 st March 2015 CHF	2014 31 st March 2014 CHF
RESULT AVAILABLE TO THE ANNUAL GENERAL MEETING		
Retained profits at the beginning of the year	3 126 831	2 764 424
Net income	906 521	362 408
	<u>4 033 352</u>	<u>3 126 832</u>
 PROPOSAL OF THE BOARD OF DIRECTORS		
Attribution to general reserve	-	-
Carried forward	4 033 352	3 126 832
	<u>4 033 352</u>	<u>3 126 832</u>