

Intershop Communications AG
Consolidated Balance Sheet
(IFRS, unaudited)

	March 31, 2008 (EUR thousand)	December 31, 2007 (EUR thousand)
ASSETS		
Noncurrent assets		
Intangible assets	6.064	5.639
Property, plant and equipment	482	459
Other noncurrent assets	40	57
Restricted cash	1.213	1.213
	7.799	7.368
Current assets		
Trade receivables	8.473	4.760
Other receivables and other assets	2.087	2.353
Restricted cash	383	2.736
Cash and cash equivalents	6.885	5.949
	17.828	15.798
TOTAL ASSETS	25.627	23.166
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Subscribed capital	25.031	24.879
Capital reserve	5.840	5.678
Other reserves	(17.860)	(18.191)
	13.011	12.366
Noncurrent liabilities		
Other noncurrent provisions	52	50
Deferred tax liabilities	96	112
Deferred revenue	11	16
	159	178
Current liabilities		
Provisions for restructuring	0	28
Other current provisions	968	683
Convertible bonds	2.090	2.001
Trade accounts payable	2.437	3.294
Income tax liabilities	196	134
Other current liabilities	2.276	2.718
Deferred revenue	4.490	1.764
	12.457	10.622
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	25.627	23.166

Intershop Communications AG
Consolidated Income Statement
(IFRS, unaudited)

	Three months ended March 31,	
	2008	2007
		(adjusted)
	(EUR thousand)	(EUR thousand)
Gross Revenues		
Licenses	1.071	817
Services, maintenance and other	7.052	5.312
	8.123	6.129
Media costs	(1.183)	(980)
Net Revenues		
Licenses	1.071	817
Services, maintenance and other	5.869	4.332
	6.940	5.149
Cost of revenues		
Licenses	(32)	(9)
Services, maintenance and other	(4.471)	(3.048)
	(4.503)	(3.057)
Gross profit	2.437	2.092
Operating expenses, operating income		
Research and development	(303)	(971)
Sales and marketing	(846)	(1.663)
General and administrative	(994)	(1.036)
Restructuring costs	6	0
Other operating income	154	227
Other operating expenses	(41)	(6)
	(2.024)	(3.449)
Result from operating activities	413	(1.357)
Interest income	65	66
Interest expense	(94)	(148)
Financial result	(29)	(82)
Earnings before tax	384	(1.439)
Income taxes	(84)	23
Earnings after tax	300	(1.416)
Earnings per share (EUR, basic)	0,01	(0,06)
Earnings per share (EUR, diluted)	0,01	(0,06)
Weighted average shares outstanding (basic)	24.873	24.859
Weighted average shares outstanding (diluted)	28.287	26.488

Intershop Communications AGConsolidated Statement of Cash Flows
(IFRS, unaudited)

	Three months ended March 31,	
	2008	2007
	(EUR thousand)	(EUR thousand)
CASH FLOWS FROM OPERATING ACTIVITIES		
Earnings before tax	384	(1.439)
<i>Adjustments to reconcile net profit/loss to cash used in operating activities</i>		
Financial result	29	82
Depreciation and amortization	120	241
Other noncash expenses and income	(257)	87
Allowances for doubtful accounts	31	73
(Gain) Loss on disposal of property and equipment	(1)	(7)
<i>Changes in operating assets and liabilities</i>		
Accounts receivable	(3.713)	(2.620)
Other assets	284	191
Liabilities and provisions	(149)	(1.125)
Deferred revenue	2.722	1.348
Net cash used in operating activities before income tax and interest	(550)	(3.169)
Interest received	65	69
Interest paid	(1)	(20)
Income taxes received	0	0
Income taxes paid	(3)	(7)
Net cash used in operating activities	(489)	(3.127)
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash	2.353	1.242
Proceeds on disposal of equipment	0	6
Purchases of property and equipment, net of capital leases	(90)	(33)
Acquisition of consolidated companies	(855)	0
Net cash (used in) provided by investing activities	1.408	1.215
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received for unregistered stock	168	92
Expenses of cash received for unregistered stock	0	(6)
Net cash provided by financing activities	168	86
Effect of change in exchange rates on cash	(151)	(3)
Net change in cash and cash equivalents	936	(1.829)
Cash and cash equivalents, beginning of period	5.949	3.629
Cash and cash equivalents, end of period	6.885	1.800

Intershop Communications AG

Consolidated Statement of Shareholders' Equity

(IFRS, unaudited)

(in EUR thousand)	Common shares	Subscribed capital	Capital reserve	Other reserves			Total shareholders' equity
				Conversion reserve	Cumulative profit/loss	Cumulative currency differences	
Balance, January 1, 2008	24.878.728	24.879	5.678	(93)	(20.060)	1.962	12.366
Net profit/loss					300		300
Foreign currency translation adjustments						31	31
Stock option expense			231				231
Issue of new shares	152.362	152	(69)				83
Balance, March 31, 2008	25.031.090	25.031	5.840	(93)	(19.760)	1.993	13.011
Balance, January 1, 2007	21.503.851	21.504	1.531	(93)	(18.027)	1.991	6.906
Net profit/loss					(1.416)		(1.416)
Foreign currency translation adjustments						3	3
Stock option expense			262				262
Issue of new shares	92.557	92	(6)				86
Balance, March 31, 2007	21.596.408	21.596	1.787	(93)	(19.443)	1.994	5.841