

INTERSHOP Communications AG
Consolidated Balance Sheet
(IFRS, unaudited)

in EUR thousand

December 31, 2021

December 31, 2020

ASSETS

Noncurrent assets

Intangible assets	10.375	10.378
Property, plant and equipment	622	531
Rights of use IFRS 16	10.126	1.196
Other noncurrent assets	0	14
Restricted cash	250	635
Deferred tax assets	91	85
	21.464	12.839

Current assets

Trade receivables	5.019	3.939
Other receivables and other assets	862	1.008
Cash and cash equivalents	12.209	11.574
	18.090	16.521

TOTAL ASSETS

39.554 **29.360**

SHAREHOLDERS' EQUITY AND LIABILITIES

Shareholders' equity

Subscribed capital	14.194	14.194
Capital reserve	2.575	2.575
Other reserves	639	(234)
	17.408	16.535

Noncurrent liabilities

Warrant Bond	3.059	3.038
Leasing liabilities IFRS 16	8.936	810
	11.995	3.848

Current liabilities

Other current provisions	287	286
Liabilities to banks	0	1.486
Trade accounts payable	1.631	1.480
Income tax liabilities	11	28
Leasing liabilities IFRS 16	1.296	397
Other current liabilities	3.247	2.623
Deferred revenue	3.679	2.677
	10.151	8.977

TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES

39.554 **29.360**

INTERSHOP Communications AGConsolidated Statement of Comprehensive Income
(IFRS, unaudited)

in EUR thousand	October 1 to December 31,		January 1 to December 31,	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenues				
Software and Cloud Revenues	5.993	5.494	20.908	19.468
Service Revenues	3.421	3.853	15.087	14.137
	<u>9.414</u>	<u>9.347</u>	<u>35.995</u>	<u>33.605</u>
Cost of revenues				
Cost of revenues - Software and Cloud	(2.087)	(1.866)	(8.576)	(7.497)
Cost of revenues - Services	(2.431)	(2.764)	(10.017)	(10.446)
	<u>(4.518)</u>	<u>(4.630)</u>	<u>(18.593)</u>	<u>(17.943)</u>
Gross profit	4.896	4.717	17.402	15.662
Operating expenses, operating income				
Research and development	(1.712)	(1.121)	(5.659)	(3.778)
Sales and marketing	(2.104)	(2.222)	(7.698)	(7.707)
General and administrative	(818)	(881)	(3.282)	(3.114)
Other operating income	173	235	932	454
Other operating expenses	(275)	(279)	(385)	(473)
	<u>(4.736)</u>	<u>(4.268)</u>	<u>(16.092)</u>	<u>(14.618)</u>
Result from operating activities	160	449	1.310	1.044
Interest income	0	1	0	1
Interest expense	(93)	(58)	(382)	(143)
Financial result	<u>(93)</u>	<u>(57)</u>	<u>(382)</u>	<u>(142)</u>
Earnings before tax	67	392	928	902
Income taxes	(21)	(1)	(118)	(109)
Earnings after tax	<u>46</u>	<u>391</u>	<u>810</u>	<u>793</u>
Other comprehensive income				
Exchange differences on translating foreign operations	40	(12)	63	(63)
Other comprehensive income from exchange differences	40	(12)	63	(63)
Total comprehensive income	<u>86</u>	<u>379</u>	<u>873</u>	<u>730</u>
Earnings per share (EUR, basic,diluted)	0,00	0,03	0,06	0,06

INTERSHOP Communications AG
Consolidated Statement of Cash Flows
(IFRS, unaudited)

in EUR thousand	January 1 to December 31,	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Earnings before tax	928	902
<i>Adjustments to reconcile net profit/loss to cash used in operating activities</i>		
Financial result	382	142
Depreciation and amortization	3.113	3.424
Other noncash expenses and income	(497)	83
<i>Changes in operating assets and liabilities</i>		
Accounts receivable	(902)	1.351
Other assets	158	342
Liabilities and provisions	705	(726)
Deferred revenue	963	(580)
Net cash provided by (used in) operating activities before income tax and interest	4.850	4.938
Interest received	0	1
Interest paid	(115)	(60)
Income taxes paid	(138)	(152)
Net cash provided by (used in) operating activities	4.597	4.727
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds on restricted cash	476	0
Payments for restricted cash	(90)	0
Payments for investments in intangible assets	(1.492)	(2.017)
Proceeds on disposal of equipment	3	8
Purchases of property and equipment	(352)	(185)
Net cash provided by (used in) investing activities	(1.455)	(2.194)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received warrant bond	0	3.108
Expenses of cash received for warrant bond	0	(43)
Cash received from loan	0	435
Repayments of loans	(1.051)	(500)
Payments for leasing liabilities	(1.540)	(1.665)
Net cash provided by (used in) financing activities	(2.591)	1.335
Effect of change in exchange rates on cash	84	(25)
Net change in cash and cash equivalents	635	3.843
Cash and cash equivalents, beginning of period	11.574	7.731
Cash and cash equivalents, end of period	12.209	11.574

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, 2021	14.194.164	14.194	2.575	(93)	(2.197)	2.056	16.535
Total comprehensive income					810	63	873
Balance December 31, 2021	14.194.164	14.194	2.575	(93)	(1.387)	2.119	17.408
Balance January 1, 2020	42.582.492	42.582	1.082	(93)	(29.959)	2.119	15.731
Total comprehensive income					793	(63)	730
Simplified capital decrease	-28.388.328	-28.388	1.419		26.969		0
Issue of warrant bond			74		0		74
Balance December 31, 2020	14.194.164	14.194	2.575	(93)	(2.197)	2.056	16.535