

INTERSHOP Communications AG
Consolidated Balance Sheet
(IFRS, unaudited)

in EUR thousand

December 31, 2015

December 31, 2014

ASSETS

Noncurrent assets

Intangible assets	8.697	9.451
Property, plant and equipment	362	631
Other noncurrent assets	50	45
Restricted cash	1.200	0
Deferred tax assets	1.230	950
	11.539	11.077

Current assets

Trade receivables	5.338	6.737
Other receivables and other assets	484	733
Restricted Cash	375	375
Cash and cash equivalents	15.232	6.358
	21.429	14.203

TOTAL ASSETS

32.968

25.280

SHAREHOLDERS' EQUITY AND LIABILITIES

Shareholders' equity

Subscribed capital	31.683	30.183
Capital reserve	7.806	7.751
Other reserves	(20.408)	(20.357)
	19.081	17.577

Noncurrent liabilities

Liabilities to banks	4.949	0
Deferred revenue	367	0
	5.316	0

Current liabilities

Other current provisions	497	344
Liabilities to banks	1.000	0
Trade accounts payable	2.066	1.670
Income tax liabilities	141	150
Other current liabilities	2.653	2.867
Deferred revenue	2.214	2.672
	8.571	7.703

TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES

32.968

25.280

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

in EUR thousand	Three months ended December 31,		Twelve months ended December 31,	
	2015	2014	2015	2014
Revenues				
Product Revenues	4.413	4.369	17.399	13.667
Service Revenues	5.608	6.949	25.322	32.508
	10.021	11.318	42.721	46.175
Cost of revenues				
Cost of revenues - Product	(975)	(1.422)	(5.255)	(5.222)
Cost of revenues - Services	(4.247)	(4.886)	(18.361)	(24.240)
	(5.222)	(6.308)	(23.616)	(29.462)
Gross profit	4.799	5.010	19.105	16.713
Operating expenses, operating income				
Research and development	(1.507)	(1.219)	(5.801)	(5.113)
Sales and marketing	(2.088)	(2.447)	(8.504)	(11.872)
General and administrative	(1.181)	(1.208)	(4.962)	(5.698)
Other operating income	159	50	689	1.510
Other operating expenses	(60)	(1.688)	(359)	(1.815)
	(4.677)	(6.512)	(18.937)	(22.988)
Result from operating activities	122	(1.502)	168	(6.275)
Interest income	12	12	30	37
Interest expense	(114)	(31)	(179)	(31)
Financial result	(102)	(19)	(149)	6
Earnings before tax	20	(1.521)	19	(6.269)
Income taxes	121	(46)	(14)	(373)
Earnings after tax	141	(1.567)	5	(6.642)
Other comprehensive income				
Exchange differences on translating foreign operations	118	54	(56)	37
Other comprehensive income from exchange differences	118	54	(56)	37
Total comprehensive income	259	(1.513)	(51)	(6.605)
Earnings per share (EUR, basic,diluted)	0,00	(0,05)	0,00	(0,22)
Weighted average shares outstanding (basic,diluted)	31.684	31.684	30.588	30.588

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

in EUR thousand	Twelve months ended December 31,	
	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Earnings before tax	19	(6.269)
<i>Adjustments to reconcile net profit/loss to cash used in operating activities</i>		
Financial result	149	(6)
Depreciation and amortization	3.296	4.146
Other noncash expenses and income	0	514
<i>Changes in operating assets and liabilities</i>		
Accounts receivable	1.577	3.142
Other assets	198	(21)
Liabilities and provisions	251	(446)
Deferred revenue	(180)	(461)
Net cash provided by operating activities before income tax and interest	5.310	599
Interest received	30	37
Interest paid	(132)	0
Income taxes received	66	0
Income taxes paid	(307)	(249)
Net cash (used in) operating activities	4.967	387
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash	0	(375)
Proceeds on disposal of intangible assets	41	8
Payments for investments in intangible assets	(2.168)	(2.708)
Proceeds on disposal of equipment	4	32
Purchases of property and equipment	(147)	(275)
Payments/proceeds on disposal of consolidated companies	(33)	1.901
Net cash used in investing activities	(2.303)	(1.417)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from loan	5.902	0
Restricted cash	(1.200)	0
Cash received for unregistered stock	1.650	0
Expenses of cash received for unregistered stock	(94)	0
Net cash provided by financing activities	6.258	0
Effect of change in exchange rates on cash	(48)	(1)
Net change in cash and cash equivalents	8.874	(1.031)
Cash and cash equivalents, beginning of period	6.358	7.389
Cash and cash equivalents, end of period	15.232	6.358

INTERSHOP Communications AGConsolidated Statement of Shareholders' Equity
(IFRS, unaudited)

in EUR thousand	Common shares (Number shares)	Subscribed capital	Capital reserve	Other reserves			Total shareholders' equity
				Conversion reserve	Cumulative profit/loss	Cumulative currency differences	
Balance January 1, 2015	30.183.484	30.183	7.751	(93)	(22.438)	2.174	17.577
Total comprehensive income					5	(56)	(51)
Issue of new shares	1.500.000	1.500	55				1.555
Balance December 31, 2015	31.683.484	31.683	7.806	(93)	(22.433)	2.118	19.081
Balance January 1, 2014	30.183.484	30.183	7.751	(93)	(15.796)	2.137	24.182
Total comprehensive income					(6.642)	37	(6.605)
Balance December 31, 2014	30.183.484	30.183	7.751	(93)	(22.438)	2.174	17.577