

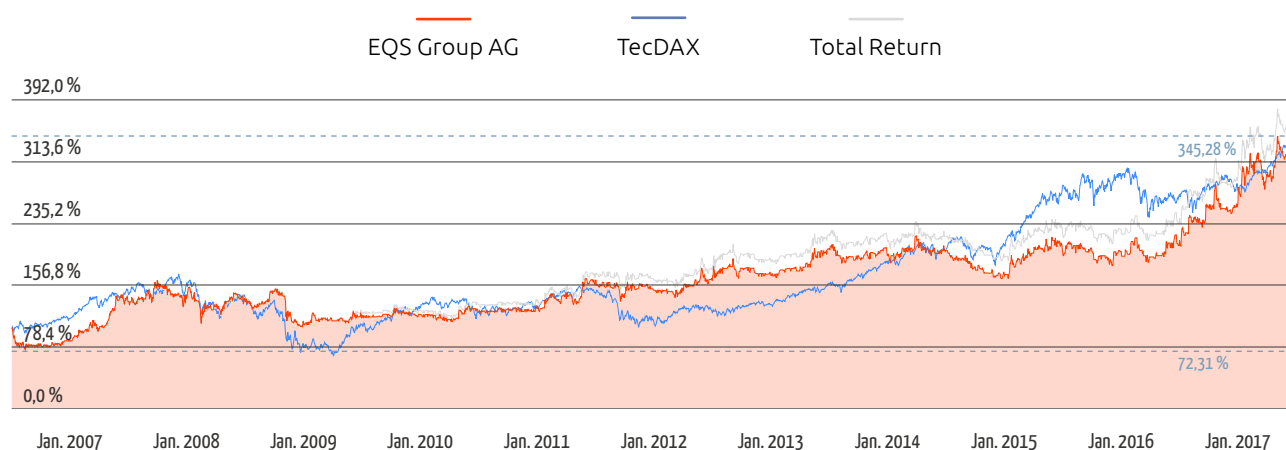


» Three-month statement 2017 of EQS Group AG «

Building a Global Player

## » Overview of the first three months 2017 «

- » Revenue growth of +49% to € 6.90 million
- » Non-IFRS EBIT doubles to € 331 thousand
- » Increase in ARIVA.DE stake to 67,5%
- » Domestic markets revenue increase by +68% due to consolidation effects and new regulations
- » International business increases by +12%, Asia with first time operating profit
- » Successful market entry in France



## » Key figures «

<b>Profit figures</b>	<b>3M 2017</b>	<b>3M 2016</b>	<b>+/-</b>
Revenues	<b>6,896</b>	4,617	49%
Non-IFRS* EBIT	<b>331</b>	163	>100%
EBIT	<b>156</b>	38	>100%
Non-IFRS* group earnings	<b>-26</b>	-126 **	-79%
Group earnings	<b>-107</b>	-214 **	-50%
Operating cash flow	<b>160</b>	229 **	-30%
<b>Asset figures</b>	<b>Mar. 31, 2017</b>	<b>Dec. 31, 2016</b>	<b>+/-</b>
Balance sheet total	<b>41,645</b>	42,403	-2%
Equity	<b>24,169</b>	25,224	-4%
Equity ratio (%)	<b>58%</b>	59%	-
Liquid funds	<b>5,463</b>	6,610	-17%
<b>Group employees</b>	<b>3M 2017</b>	<b>3M 2016</b>	<b>+/-</b>
Average of the reporting period	<b>334</b>	211	58%
Personnel expenses	<b>3,932</b>	2,517	56%
<b>Share</b>	<b>Mar. 31, 2017</b>	<b>Mar. 31, 2016</b>	<b>+/-</b>
Non-IFRS* earnings per share (EUR)	<b>-0.02</b>	-0.11 **	-82%
Earnings per share (EUR)	<b>-0.08</b>	-0.18 **	-56%
Market capitalisation (million EUR)	<b>64</b>	36	78%

Unless expressly otherwise stated, all data are in thousand Euros (except for the number of employees)

\* Non-IFRS key figures before amortisation on the acquired customer base, purchase price allocation and acquisition expenses

\*\* Prior-year figures adjusted. We refer to Point 2. „Significant accounting and valuation methods“ (2.4 Changes in the previous year's figures) in the notes to the consolidated financial statements as of Dec 31, 2016

Overview of the first three months 2017 .....	2
Key figures .....	2
Company Profile .....	4
Strategy .....	5
Corporate structure .....	6
Earnings .....	7
Segments .....	9
Financials .....	11
Assets .....	11
Outlook .....	12
<b>Consolidated Financial Statements</b>	
Consolidated income statement .....	14
Consolidated balance sheet .....	15
Consolidated cash flow statement .....	16
Consolidated statement of changes in equity .....	17
Financial calendar of EQS Group AG .....	18
Stock exchange data of EQS Group AG .....	18
Imprint .....	19

## » Company Profile «

**EQS Group** is a leading international technology provider for Digital Investor Relations. More than **8,000 companies** worldwide trust EQS's products and services to securely, efficiently, and simultaneously fulfil complex national and international disclosure and compliance requirements to the global investment community.

The heart of the technology is the EQS COCKPIT, a **cloud-based IR workflow platform**, which digitally maps the work processes of IR Officers, streamlining them for maximum efficiency. Special modules maintain IR websites contents (**CMS**), contact data (**CRM**) and **insider data** as well as access to global investor data and proprietary **monitory and analytics functions**. The EQS COCKPIT platform is connected to the company's website in order to guarantee **integrated workflows**.

The EQS COCKPIT also provides access to one of the most important **financial newswires**, over which more than 20,000 financial and corporate releases are distributed annually. In Germany all DAX companies trust EQS Group's **DGAP** service as the main institution to comply with legal and regulatory submission and publication requirements.

As a digital **single source provider**, EQS Group also develops IR and corporate websites and apps, creates digital financial and sustainability reports and performs corporate audio and video transmissions.

EQS Group was founded in Munich, Germany in 2000 and has developed from a start-up to an international group with **offices in the world's key financial markets**. The group furthermore holds the majority interest in ARIVA. DE AG and employs more than 300 professionals.



# » Strategy «

The business model of EQS Group AG is geared towards continuous **increases in highly profitable software-as-a-service (SaaS) sales**. EQS Group benefits from the global trends of **digitalization, regulation, and globalization**.

## 1. Digitization

Digitization of work processes in IR departments is growing continuously worldwide.

### Milestones in 2017:

- » Strong growth by the SaaS workflow solution, INSIDER MANAGER
- » Development of an ARS-COCKPIT by ARIVA.DE
- » Accreditation as LEI (Legal Entity Identifier)-Issuer and development of a LEI platform

## 2. Regulation

The regulation of financial markets and issuers is increasing due to alignment, global standards, and crises.

### Milestones 2017:

- » Launch of the European Market Abuse Regulation (MAR) in July 2016 expands both product portfolio and customer base
- » Expansion of business operations to financial services providers due to the PRIIP-Regulation (start: Jan 1, 2018)

## 3. Globalization

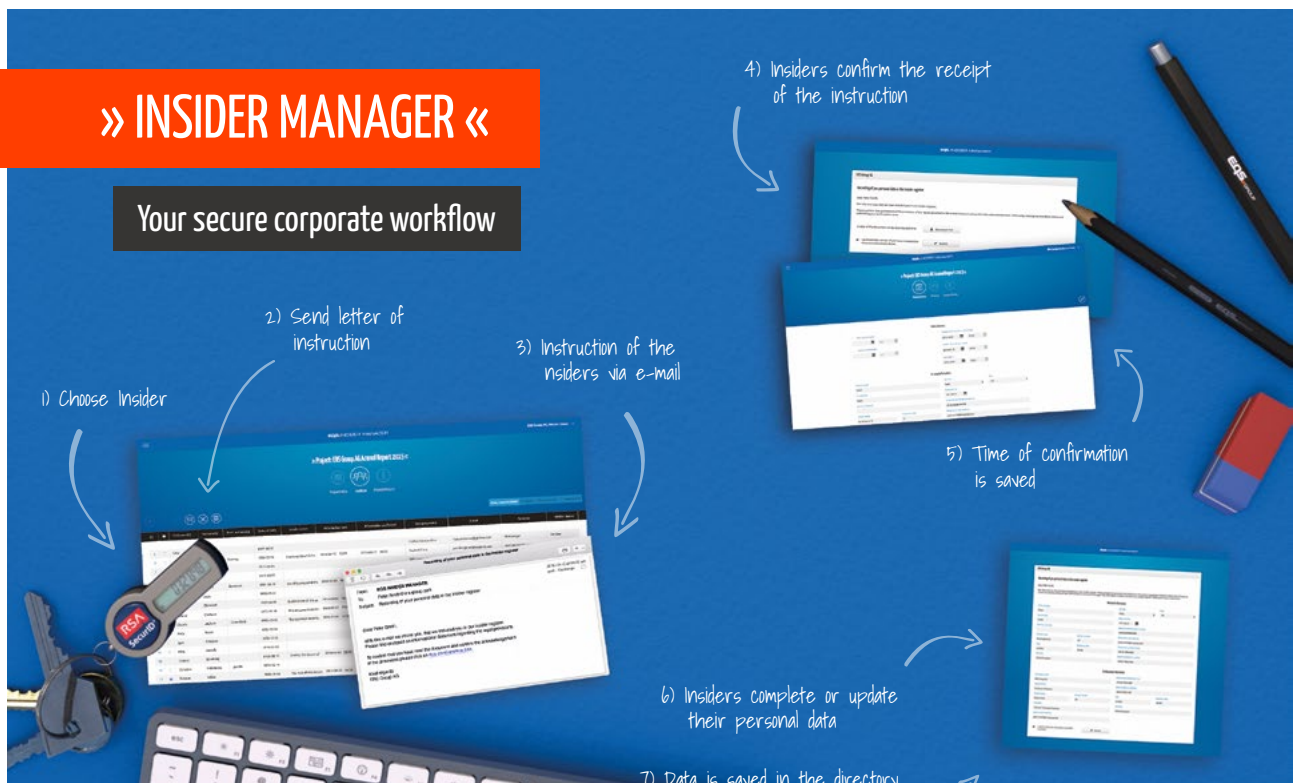
As a result of the globalization of the financial markets, IR departments are developing worldwide strategies.

### Milestones 2017:

- » Achieving a double-digit EBIT-margin in Russia
- » Targeting break-even in Asia
- » Establishment of a subsidiary in France

# » INSIDER MANAGER «

Your secure corporate workflow





## » Corporate structure «

Group

100%

100%

100%

EQS Group AG

Tensid EQS AG

EquityStory RS, LLC

EQS Asia Ltd.  
(EQS TodayIR)


Digital Investor Relations  
Digital Corporate  
Communications

Digital Investor Relations  
Digital Corporate  
Communications

Digital Investor Relations  
Digital Corporate  
Communications

Digital Investor Relations  
Digital Corporate  
Communications

 Germany  
 Austria

 Switzerland

 Russia

 Hong Kong  
 China  
 Singapore  
 Taiwan

100%

100%

100%

100%

EQS Group Ltd.

EQS Group Inc.

EQS Web  
Technologies Pvt. Ltd.

EQS Financial  
Markets & Media GmbH

Digital Investor Relations  
Digital Corporate  
Communications

Digital Investor Relations  
Digital Corporate  
Communications

Global Tech Center

Financial Media Agency  
and Community

 UK

 USA

 India

 Germany  
 Austria  
 Switzerland

100%

67.5%

EQS Group FZ-LLC

ARIVA.DE AG

Digital Investor Relations  
Digital Corporate  
Communications

Financial Software, Data  
and Portal

 UAE

 Germany  
 Austria  
 Switzerland

**Group revenues** for EQS Group AG increased by 49% to **€ 6.90 million** (€ 4.62 million) in the **first three months of 2017**. Consolidated sales revenues also include the revenues of **ARIVA.DE AG** (67.5%), of which EQS took a majority stake on July 1, 2016. Organic sales grew by +13% after adjustments for new revenues from ARIVA.DE AG (€ 1.68 million) were consolidated for the first time.

**Total outcome** increased by **+58%** to **€ 7.43 million** (€ 4.72 million). This figure includes capitalized assets of € 502 thousand, including ARIVA.DE's **ARS-COCKPIT cloud software**. The ARS-Cockpit is specifically designed for the extensive PRIIP regulations (regulating basic information sheets for packaged investment products for small investors and insurance products). Development activities were also invested for the creation of an **LEI (Legal Entity Identifier)** delivery platform. EQS Group AG anticipates accreditation as a LEI (LOU) representative in the coming months.

**Domestic business** in the beginning of 2017 recorded a significant revenue increase of **+68%** to **€ 5.19 million** (€ 3.09 million), benefiting from stricter financial market regulations in Europe. EQS Group AG increased its sales by double-digit figures, due in part to its newly introduced INSIDER MANAGER cloud software as well as new customers won as a result of the new European Market Abuse Regulation (MAR) which took effect in July 2016. ARIVA profited in Q1 2017 from orders made in the run-up to the PRIIP regulation, posting a +40% increase in revenues. On the other hand, our subsidiary EQS Financial Markets & Media recorded a weak Q1, due to lower issuance activity in bonds and equities.

EQS Group AG's **foreign businesses** continued to grow in the first quarter of 2017, resulting in a **+12%** revenue increase, up to € 1.71 million (€ 1.53 million). As a result of the first-time consolidation of ARIVA.DE, the **share of foreign sales** in consolidated sales declined to **25%** (Q1 2016: 33%).

Our **Swiss** subsidiary, Tensid EQS AG, recorded a double-digit increase in sales of +11%, up to **€ 733 thousand** (€ 663 thousand). Business in digital financial reports increased in particular. Our Asian subsidiary, **EQS Asia Ltd.** achieved virtually unchanged revenue in the first three months of 2017, with sales of **€ 617 thousand** (€ 619 thousand). At the same time, a decrease in expenses compared to the previous year led to EQS Asia Ltd.'s first positive operating profit (non-IFRS EBIT).

Our **Russian subsidiary** achieved significant revenue growth in the first three months of 2017, particularly in the area of digital reports and webcasts. **Revenues** rose by **+31%** to **€ 212 thousand**. We're very pleased to be able to have achieved a double-digit EBIT margin as soon as Q1.

Our London subsidiary **EQS Group Ltd. (UK)** achieved a sales increase of **+34%** in the first three months to **€ 114 thousand**. In addition to licensing sales from customers won through the takeover of Obsidian IR, new customers were acquired for the INSIDER MANAGER. Our newest foreign offices in the United Arab Emirates (UAE) and the USA generated no significant sales contributions in the first quarter.

On the cost side, **operating expenses** for the Group increased by **+55%** to **€ 7.27 million** (€ 4.68 million) and increased proportionally to the development of overall performance. This increase was a result of global expansion, the further development of the COCKPIT Cloud platform and its associated infrastructure expenses, as well as due to the initial consolidation of ARIVA.DE in the first three months of 2017. **Personnel expenses** were the largest expense, rising by **+56%** to **€ 3.93 million** (€ 2.52 million) and represented a proportional increase (+58%) to the average number of employees (334). This increase was due primarily to the sharp increase in the share of domestic employees as a result of the initial consolidation of ARIVA.DE with its locations in Kiel, Hamburg and Frankfurt. As a result of the first-time consolidation of ARIVA.DE, **purchased services** also increased significantly by **+49%** to **€ 1.12 million** (€ 753 thousand).

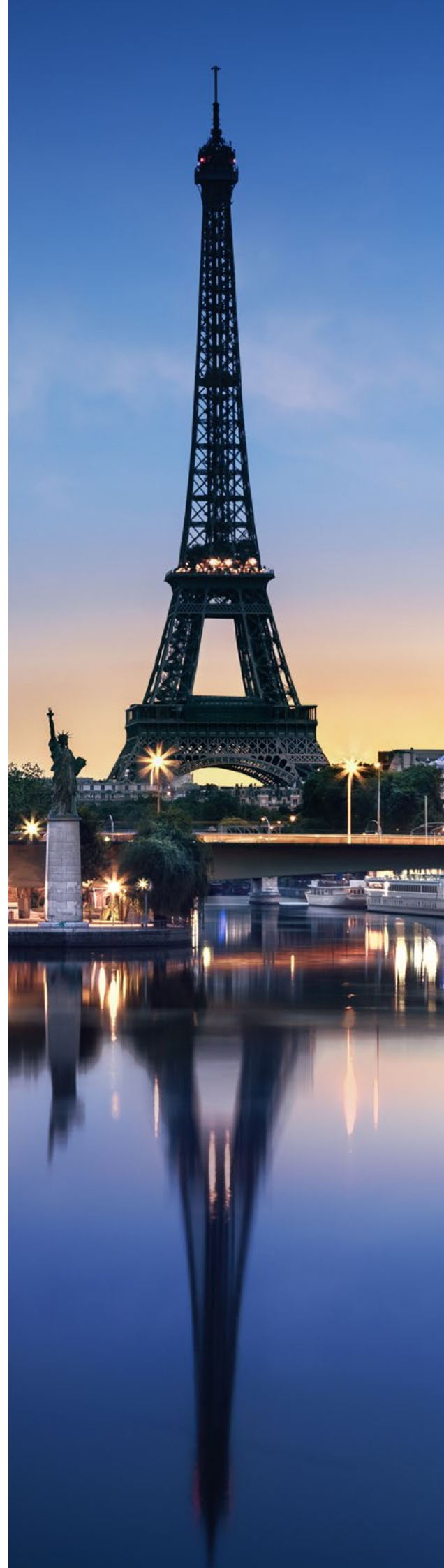
Acquired customer bases from the acquisitions of euro-adhoc, TodayIR, Obsidian IR, Tensid AG and ARIVA.DE will be depreciated according to plan over 15 years. **Depreciation** in the first three months of 2017 rose significantly by **+87%** over the previous year to a total of **€ 502 thousand** (€ 269 thousand) due to newly added customer bases and regular depreciation resulting from the majority takeover of ARIVA.DE (July 1, 2016). **Other expenses** rose by **+51%** to **€ 1.72 million** (€ 1.14 million). In addition to acquisition-related increases, infrastructure expenditures continued to grow, as well.

**Non-IFRS EBIT** before one-time acquisition costs (€ 0 thousand), purchase price allocation (€ 0 thousand) and scheduled amortization of acquired customer bases (EUR 175 thousand) doubled in the first quarter of 2017 to **€ 331 thousand** (€ 163 thousand). **EBIT** rose even more sharply, from a low level (Q1 2016: € 38 thousand) to **€ 156 thousand**.

In addition to higher interest expenses from loans taken, **changes in the exchange rate** of the Euro to the Hong Kong dollar (HKD) and Swiss franc (CHF) also had a **negative effect** on financial results. These mostly non-cash losses from currency differences resulted primarily from the parent company's balance sheet items in relation to EQS subsidiaries (inter-company loans and customer bases, for example), resulting in a **negative financial result** of **€ -82 thousand** (Q1 2016: € -227 thousand\*).

**Taxes on profits** rose significantly as a result of high deferred tax expenses, to **€ 180 thousand** (€ 25 thousand\*). The **Group result** for the first three months of 2017 was **€ -107 thousand** after € -214 thousand\* in the previous year. **Non-IFRS group losses** amounted to **€ -26 thousand** (€ -126 thousand\*).

*\*Prior-year figures adjusted. We refer to item 2. „Significant accounting and valuation methods“ (2.4 Changes in the previous year's figures) in the notes to the consolidated financial statements as of Dec. 31, 2016*





## » Segments «

Our operating business is divided into **two segments**. Regulatory Information & News (**RI&N**) bundles our cloud solutions in the field of reporting requirements as well as news distribution. The Products & Services segment (**P&S**) offers digital communication solutions.

The operating business of ARIVA.DE, which was consolidated for the first time, was divided to both segments. Workflow solutions for the implementation of the new PRIIP regulation are integrated into the RI&N segment. Derivatives, licensing sales for websites and advertising revenues from the www.ariva.de financial portal are allocated to the P&S segment.

Both the Regulatory Information & News segment and the Products & Services segment significantly increased their sales over the previous year.

### Regulatory Information & News (RI&N)

The new EU Market Abuse Ordinance (MAR) which took effect on July 3, 2016 intensified reporting obligations which were expanded to OTC securities in Europe, as well. OTC issuers in Germany such as the new segments (Scale and Basic Board) of the Deutsche Börse are directly affected by this **regulation** and are now obligated to publish ad-hoc-announcements and directors' dealings as well as comprehensive insider lists. The number of companies in the regulated market declined by three to 454 year-on-year, but increased by one to 137 on Scale and Basic Board.

In Q1, news volume disseminated via the COCKPIT rose by **+18%** over the previous year as a result of the MAR, up to **4,927** news items. Ad-hoc releases and directors' dealings rose significantly, with double-digit growth, due to MAR. In addition to news distribution, the INSIDER MANAGER was successfully introduced within the framework of the EU Market Abuse Regulation and the share of volume-independent sales in the RI&N segment significantly increased. A portion of sales in the Regulatory segment of ARIVA.DE also increased as a result of the PRIIP regulation.

As a result of first-time consolidated sales of **ARIVA.DE** (as of July 1, 2016) as well as revenue contributions traced to MAR taking effect, **sales** in the **RI&N segment rose** significantly by **+75%** to **€ 2.96 million** (€ 1.69 million). **Segment EBIT** improved by **+28%** to **€ 394 thousand** (€ 308 thousand). The disproportionately small increase is due to continued high infrastructure investments made for global expansion and further development of the COCKPIT. The continued development of the COCKPIT with additional software modules as well as ARIVA's development of the ARS-COCKPIT for the institution of the PRIIP regulation mark significant progress milestones. In addition, proprietary software valued at € 171 thousand was activated. **Non-IFRS EBIT** in the RI&N segment (before pro-rata customer depreciation, purchase price allocation and acquisition costs) rose by **+34%** to **€ 466 thousand** (€ 349 thousand).



## Products & Services (P&S)

**Revenues** in the Products & Services segment, comprised of the Reports & Webcasts and Websites & Platforms business units and Distribution & Media (including internal revenues of € 63 thousand (€ 94 thousand) rose by **+32%** to **€ 4.00 million** (€ 3.02 million) in the first three months of 2017. Excluding internal sales, the increase stands at +34%. Double-digit growth was achieved across all divisions. Increased revenues resulting from the majority takeover of ARIVA.DE were most apparent in the **Websites & Platforms** segment, which recorded a significant **+ 32%** revenue increase over the previous year, up to **€ 1.82 million** (€ 1.37 million). The **Reports & Webcasts** division also performed successfully in Q1, generating a sales increase of **+ 26%** up to **€ 1.64 million** (€ 1.3 million). The XML submission service and the area of digital financial reports increased significantly, as well. The order situation in media bookings was characterized by reluc-

tance in the first quarter of 2017. On the positive side, consolidation of ARIVA.DE led to a significant increase in revenues in the portal segment. As a result, the **Distribution & Media** division increased revenues by **+ 91%** up to **€ 476 thousand** (€ 250 thousand).

As a result of an increase in sales in the **Products & Services** segment, **EBIT** improved to **€ -238 thousand** (€ -271 thousand). **Non-IFRS EBIT** (before pro-rata customer depreciation, purchase price allocation and acquisition costs) also improved, rising to **€ -135 thousand**, up from € -186 thousand the previous year. In Products & Services, global expansion as well as an expansion of the product portfolio continue to be a priority. A total of **€ 331 thousand** was capitalized in Q1, including the LEI award platform, which is scheduled to go live in the coming months.

<i>EUR'000</i>	<i>Regulatory Information &amp; News</i>	<i>Products &amp; Services</i>	<i>Consolidation</i>	<i>Group</i>
Segment revenues	2,964	3,995	-63	6,896
Other operating income	12	18	0	30
Own cost capitalized	171	331	0	502
Operating expenses	-2,546	-4,288	63	-6,771
Depreciation & amortisation	-207	-294	0	-501
<b>EBIT</b>	<b>394</b>	<b>-238</b>	<b>0</b>	<b>156</b>
<b>Non-IFRS EBIT</b>	<b>466</b>	<b>-135</b>	<b>0</b>	<b>331</b>
Financial expenses/income	-49	-34	0	-83
<b>EBT</b>	<b>345</b>	<b>-272</b>	<b>0</b>	<b>73</b>
<b>Non-IFRS EBT</b>	<b>417</b>	<b>-169</b>	<b>0</b>	<b>248</b>

## » Financials «

The **balance sheet total** fell slightly by **-2%** to **€ 41.65 million** (€ 42.40 million) mainly due to a decrease in liquid assets as well as receivables compared to December 31, 2016 (€ 3.91 million). Repayment of financial liabilities and increase in the share of ARIVA.DE as of January 1, 2017 to **67.5%** (51,2%) reduced **liquid assets** by **-17%** to **€ 5.46 million** (€ 6.61 million). Compared with the previous year quarter, **accounts receivable** rose by **+50%** to **€ 3.39 million** (€ 2.26 million).

**Intangible assets** remained virtually unchanged at **€ 26.48 million** (€ 26.31 million) as of March 31, 2017. The increase in the share capital of ARIVA.DE did not lead to any change, as this was already fully consolidated in the consolidated financial statements of December 31, 2016. Intangible assets include amortized intangible assets in the amount of **€ 1.29 million** as well as **acquired customer bases** carrying a book value of **€ 8.97 million** as of March 31, 2017 (and which are depreciated over 15 years). All **goodwill** resulting from the consolidation of the acquired companies was **100% activated**.

## » Assets «

The Group's **equity** was reduced by 4% to **€ 24.17 million** (€ 25.22 million) as a result of the increase in the share of ARIVA.DE to 67,5% as of January 1, 2017 and thus a decrease in the minority share to € 2.07 million (€ 2.97 million). The retained earnings decreased as of March 31, 2017 due to the Q1 net loss to € 9.75 million (€ 9.92 million).

New borrowing in the amount of € 750 thousand was needed for the increase in the share capital of ARIVA.DE in Q1 2017. However, due to high quarterly repayments, the **financial liabilities** of EQS Group AG rose by only **+4%** to **€ 9.56 million** (€ 9.22 million).

In addition to an increase in accounts receivable, tax receivables from 2016 resulted in higher **working capital** (difference from short-term non-financial receivables minus current non-financial liabilities) of **€ -163 thousand** versus Q1 2016 (€ -818 thousand). As a result of customer prepayments, working capital is still negative. The **operating cash flow** decreased due to the increase in working capital by **-30%** to **€ 160 thousand** (€ 229 thousand\*).

The **equity ratio** fell slightly to **58%** (59%) and is therefore within the target corridor of the Group's capital structure.

*\* Prior-year figures adjusted. We refer to item 2. „Significant accounting and valuation methods“ (2.4 Changes in the previous year's figures) in the notes to the consolidated financial statements as of Dec. 31, 2016*

## » Outlook «

For the **2017** financial year we forecast a **sales increase** of **+ 20% to + 25%** for the **EQS Group (Group)**, resulting in **€ 31.2 million to € 32.5 million**. The share of inorganic growth caused by first time consolidation of ARIVA.DE AG (since July 1, 2016) is expected to be 10%.

We plan an increase of **non-IFRS EBIT** (prior to acquisition expenses & purchase price allocation as well as scheduled depreciation of customer bases) in 2017 of **+10% to +20%**, or **€ 3.6 million to € 3.9 million** (2016: € 3.3 million).

Based on the current Group structure, we expect average annual revenue growth of **+10% to +15%** for an average annual **non-IFRS EBIT increase** of **+ 20% to + 25%** for the **five-year period** from **2017 to 2021**.

EQS Group AG will continue to pursue the principles of a conservative and risk-conscious treasury policy. A capital increase or borrowing will only be pursued for acquisitions or subsequent investments.

Comparison of projected figures with actual target values of EQS Group AG:

<i>in € millions</i>	<i>Achieved Revenues</i>	<i>Forecasted Revenues</i>	<i>Non-IFRS EBIT</i>	<i>Forecasted Non-IFRS EBIT</i>
<b>2017</b>		<b>31.2 – 32.5</b>		<b>3.6 – 3.9</b>
2016*	26.1	<b>23.0 – 23.9</b>	3.3	3.4 – 3.6
2016	26.1	<b>20.2 – 21.1</b>	3.3	3.1 – 3.3
2015	18.4	<b>18.0 – 18.8</b>	3.0	3.0 – 3.2

\* Increase of the forecast after majority purchase of ARIVA.DE AG effective July 1, 2016

### Please note

EQS Group AG is listed in the Scale Segment of Frankfurt Stock Exchange and in m:access of Bayerische Börse. There is no obligation to disclose quarterly reports. Therefore, the quarterly figures are unaudited. In the case of balance sheet values, the reference values in brackets relate to December 31, 2016 and in the case of P/L values to March 31, 2016.

» Consolidated Financial Statements «



## » Consolidated income statement «

	3M 2017 €	3M 2016 €
Revenues	6,896,370	4,616,552
Other income	30,402	34,130
Own cost capitalized	502,364	65,275
Purchased services	-1,122,269	-753,219
Personnel expenses	-3,931,505	-2,516,992
Depreciation & amortisation	-501,807	-268,520
Other expenses	-1,717,577	-1,139,492
<b>Operating result (EBIT)</b>	<b>155,978</b>	<b>37,735</b>
Interest income	6,555	7,485 *
Interest expenses	-47,250	-19,836
Income from associated companies	0	1,641
Other financial income/expenses	-41,795	-215,916 *
<b>Profit before tax (EBT)</b>	<b>73,488</b>	<b>-188,891 *</b>
Income taxes	-180,474	-25,054 *
<b>Group net income</b>	<b>-106,986</b>	<b>-213,945 *</b>
- thereof attributable to the owner of the company	-94,335	-213,968 *
- thereof attributable to non-controlling interests	-12,651	23
Items that may be reclassified subsequently to profit or loss:		
Currency translations	-8,224	-121,609
<b>Other comprehensive income</b>	<b>-8,224</b>	<b>-121,609</b>
<b>Comprehensive income</b>	<b>-115,210</b>	<b>-335,554 *</b>
- thereof attributable to the owner of the company	-102,563	-335,574 *
- thereof attributable to non-controlling interests	-12,647	20
<b>Earnings per share - basis and diluted</b>	<b>-0.08</b>	<b>-0.18 *</b>

\* Prior-year figures adjusted. We refer to Point 2. „Significant accounting and valuation methods“ (2.4 Changes in the previous year's figures) in the notes to the consolidated financial statements as of Dec. 31, 2016

## » Consolidated balance sheet «

### Assets

	Mar. 31, 2017 €	Dec. 31, 2016 €
<b>Non-current assets</b>		
Intangible assets	26,478,211	26,314,211
Tangible assets	2,093,635	2,139,673
Long-term financial assets	1,220,964	1,246,340
Other long-term assets	7,857	9,386
Deferred tax assets	635,869	679,399
	<b>30,436,535</b>	<b>30,389,009</b>
<b>Current assets</b>		
Trade accounts receivable	3,394,182	3,907,935
Construction contracts	126,990	101,041
Tax assets	872,239	582,304
Current financial assets	243,140	259,481
Other current assets	1,109,308	553,063
Cash and cash equivalents	5,462,893	6,610,186
	<b>11,208,754</b>	<b>12,014,010</b>
<b>Total assets</b>	<b>41,645,289</b>	<b>42,403,019</b>

### Equity and Liabilities

	Mar. 31, 2017 €	Dec. 31, 2016 €
<b>Equity</b>		
Issued capital	1,308,978	1,308,978
Treasury shares	-705	-3,700
Capital surplus	10,288,757	10,257,828
Retained earnings	9,745,547	9,924,286
Currency translation	759,278	767,503
Non-controlling interests	2,066,798	2,969,155
	<b>24,168,654</b>	<b>25,224,050</b>
<b>Non-current liabilities</b>		
Non-current provisions	151,300	151,200
Non-current financial liabilities	5,224,637	5,072,712
Deferred tax liabilities	2,096,754	2,013,148
	<b>7,472,691</b>	<b>7,237,060</b>
<b>Current liabilities</b>		
Current provisions	1,206,492	1,299,763
Trade accounts payable	931,134	1,533,923
Liabilities from percentage-of-completion	3,700	0
Current financial liabilities	4,338,326	4,151,227
Income tax liabilities	301,989	297,918
Other current liabilities	3,222,303	2,659,078
	<b>10,003,944</b>	<b>9,941,908</b>
<b>Total equity and liabilities</b>	<b>41,645,289</b>	<b>42,403,019</b>

## » Consolidated cash flow statement «

	3M 2017 €'000	3M 2016 €'000
Group earnings	-107	-214 *
+ Income taxes	180	25 *
+ Interest expenses	47	20 *
- Interest income	-7	-7 *
+/- Other non-cash income/expenses (e.g. unrealised profit and loss from currency differences and partial profits realised using the percentage of completion method)	73	-407 *
+/- Depreciation on fixed assets	502	269
+/- Change in provisions	-93	-131 *
-/+ Increase/decrease of inventories, trade accounts receivables and other assets not attributable to investment or financing activities (except for income tax)	-4	868 *
+/- Increase/decrease of trade payables and other liabilities not attributable to investment or financing activities (except for income tax)	-76	116 *
- Interest expenses paid	-30	-20 *
+ Interest income paid	7	5 *
- Income tax paid	-332	-295 *
= Operating Cash Flows	160	229 *
- Purchase of property, plant and equipment	-167	-105
- Purchase of intangible assets	-873	-127
- Acquisition of non-current financial assets	0	-63
+ Proceeds from disposals of non-current financial assets	31	0
- Acquisition of subsidiaries and business units	-975	-2,627
+/- Increase/decrease of trade payables and other liabilities attributable to investment activities	-58	0
= Cash flows from investment activities	-2,042	-2,922
+ Cash receipts from the issue of capital (capital increases, sale on entity's shares, et seq.)	90	0
+ Cash proceeds from issuing bonds/loans and short or long-term borrowings	1,224	0
- Cash repayments of bonds/loans or short or long-term borrowings	-595	-455
= Cash Flows from financing activities	719	-455
+ Change in cash funds from cash relevant transactions	-1,163	-3,148
+ Cash funds at the beginning of period	6,610	3,607
+ Change in cash funds from exchange rate movements	16	2
= <b>Cash funds at the end of period</b>	<b>5,463</b>	<b>461</b>

\* Prior-year figures adjusted. We refer to Point 2. „Significant accounting and valuation methods“ (2.4 Changes in the previous year's figures) in the notes to the consolidated financial statements as of Dec. 31, 2016



## » Consolidated statement of changes in equity «

	Issued capital EUR'000	Treasury shares EUR'000	Capital surplus EUR'000	Retained earnings EUR'000	Currency translations EUR'000	Attributable to owners of the parent EUR'000	Non-controlling interests EUR'000	Total equity EUR'000
<b>As of Dec. 31, 2015</b>	<b>1,190</b>	<b>-6</b>	<b>5,064</b>	<b>10,301</b>	<b>599</b>	<b>17,148</b>	<b>0</b>	<b>17,148</b>
Comprehensive income 2016	0	0	0	513	169	682	300	982
Capital increase	119	0	5,089	0	0	5,208	0	5,208
Sale of treasury shares	0	2	68	0	0	70	0	70
Dividend payment	0	0	0	-890	0	-890	0	-890
Share-based compensation	0	0	37	0	0	37	0	37
Additional non-controlling interests arising on acquisition	0	0	0	0	0	0	2,738	2,738
Transactions with non-controlling interests	0	0	0	0	0	0	-69	-69
<b>As of Dec. 31, 2016</b>	<b>1,309</b>	<b>-4</b>	<b>10,258</b>	<b>9,924</b>	<b>768</b>	<b>22,255</b>	<b>2,969</b>	<b>25,224</b>
Comprehensive income 3M 2017	0	0	0	-94	-8	-102	-13	-115
Sale of treasury shares	0	3	-3	0	0	0	0	0
Share-based compensation	0	0	34	0	0	34	0	34
Transactions with non-controlling interests	0	0	0	-85	0	-85	-889	-974
<b>As of Mar. 31, 2017</b>	<b>1,309</b>	<b>-1</b>	<b>10,289</b>	<b>9,746</b>	<b>759</b>	<b>22,102</b>	<b>2,067</b>	<b>24,169</b>

## » Financial calendar of EQS Group AG «

May 17, 2017	<b>Annual General Meeting</b>
May 17, 2017	<b>Publication quarterly statement (3M 2017)</b>
Jun. 01, 2017	<b>quirin Champions 2017 Conference</b>
Aug. 14, 2017	<b>Publication 6M 2017 financial statements</b>
Sep. 06, 2017	<b>ZKK (Zurich Capital Market Conference)</b>
Nov. 15, 2017	<b>Publication quarterly statement (9M 2017)</b>
Dec. 12, 2017	<b>MKK (Munich Capital Market Conference)</b>

## » Stock exchange data of EQS Group AG «

Share	<b>EQS Group AG</b>
WKN	<b>549416</b>
ISIN	<b>DE0005494165</b>
Ticker Symbol	<b>EQS</b>
Type of Shares	<b>Ordinary shares</b>
Sector	<b>Digital Investor Relations</b>
Initial listing	<b>June 8, 2006</b>
Stock Exchange Listing	<b>Open Market, Frankfurt Stock Exchange m:access, Munich</b>
Market segment	<b>Scale</b>
Company headquarter	<b>Munich</b>
Number of Shares	<b>1,308,978 units</b>
Amount of Nominal Capital	<b>1,308,978 Euro</b>
Designated Sponsor	<b>Dero Bank AG, Munich Applicant and listing Partner</b>

**Register court:**

Amtsgericht Munich

**Register number:**

HRB 131048

**Tax Identification Number in accordance with § 27a  
Umsatzsteuergesetz [German Turnover Tax Law]:**

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