



» Nine-month report 2017 of EQS Group AG «

Building a Global Player

## » Overview of the first nine months of 2017 «

- » Revenue growth of +22% to €22.03 million
- » Non-IFRS EBIT at €983 thousand
- » Large investments into growth area of Governance, Risk & Compliance (GRC)
- » Increase in ARIVA.DE stake to 67.5%
- » Acquisition of 10% stake in Issuer Direct Corp., Raleigh, USA
- » Successful market entry into France



## » Key figures «

<b>Profit figures</b>	<b>9M 2017</b>	<b>9M 2016</b>	<b>+/-</b>
Revenues	22,029	18,018	22%
Non-IFRS* EBIT	983	1,970	-50%
EBIT	464	1,520	-69%
Non-IFRS* group earnings	-436	70 **	>-100%
Group earnings	-703	-162 **	>100%
Operating cash flow	-126	2,294 **	>-100%
<b>Asset figures</b>	<b>Sep. 30, 2017</b>	<b>Dec. 31, 2016</b>	<b>+/-</b>
Balance sheet total	39,172	42,403	-8%
Equity	22,432	25,224	-11%
Equity ratio (%)	57%	59%	-
Liquid funds	273	6,610	-96%
<b>Group employees</b>	<b>9M 2017</b>	<b>9M 2016</b>	<b>+/-</b>
Average of the reporting period	350	242	45%
Personnel expenses	12,472	8,994	39%
<b>Share</b>	<b>Sep. 30, 2017</b>	<b>Sep. 30, 2016</b>	<b>+/-</b>
Non-IFRS* earnings per share (EUR)	-0.33	0.06 **	>-100%
Earnings per share (EUR)	-0.54	-0.14 **	>100%
Market capitalisation (million EUR)	67	46	45%

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

\*Non-IFRS key figures before amortisation on the acquired customer base 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

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## » Company Profile «

**EQS Group** is a leading international technology provider for Investor Relations, Corporate Communications, and Compliance. 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, and to reach stakeholder communities.

The core of our technology is the EQS COCKPIT, a **cloud-based platform**, which digitally maps workflows, streamlining them for maximum efficiency. Special modules maintain website contents (**CMS**), contact data (**CRM**), and fulfil **compliance** obligations, as well as access to global investor data and proprietary **monitoring and analytics functions**. The EQS COCKPIT platform is connected to your 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 also holds the majority interest in ARIVA.DE AG and employs around 400 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 **digitization, regulation, and globalization**.

### 1. Digitization

Digitization of work processes is growing continuously worldwide.

#### Milestones in 2017:

- » Development of a new technology platform
- » Deployment of a CRM for IR and Compliance
- » Creation of vast analytic functionalities within the COCKPIT
- » Development of compliance products

### 2. Regulation

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

#### Milestones 2017:

- » Market Abuse Regulation(EU)
- » PRIIP-Regulation (EU)
- » MIFID II/ MIFIR (EU)
- » Corporate Governance Code (Germany)
- » SAPIN II (France)

### 3. Globalization

As a result of the globalization, corporate workflows become global.

#### Milestones 2017:

- » Set-ups of businesses of China, France, UK, US, Singapore and UAE
- » Break-even in Asia (Hongkong, Shanghai, Singapore)
- » Establishment of a global distribution network

## » SAFE CHANNEL «

### » SAFE CHANNEL – The digital and efficient whistleblowing system «

Around the globe, having a secure whistleblowing system has become best practice. Companies profit from being able to detect and address risks at an early stage. With reporting possible via both an online portal and a whistleblowing hotline, the EQS SAFE CHANNEL takes your compliance to the next level.

## » INSIDER MANAGER «

Over 500 clients across Europe rely on EQS Group's cloud-based compliance solution

Allianz 

coface  
FOR SAFER TRADE

Continental 

 FRESENIUS

  
THE LINDE GROUP

uni  
per

  
SANOFI



SAS

  
GROUPE  
SEB

s|three 

Telefonica

  
thyssenkrupp

 VEOLIA

vivendi



## » Corporate structure «

Group

100%

100%

100%

EQS Group AG

Germany  
 Austria

Tensid EQS AG

Switzerland

EquityStory RS, LLC

Russia

EQS Asia Ltd.  
(EQS TodayIR)

Hong Kong  
 China  
 Singapore  
 Taiwan

100%

100%

100%

100%

EQS Group Ltd.

UK

EQS Group Inc.

USA

EQS Web  
Technologies Pvt. Ltd.

India

EQS Financial  
Markets & Media GmbH

Germany  
 Austria  
 Switzerland

100%

100%

67.5%

9.9%

EQS Group FZ-LLC

UAE

EQS Group SAS

France

ARIVA.DE AG

Germany  
 Austria  
 Switzerland

Issuer Direct Corp.

USA

**EQS Group AG's consolidated earnings** increased by **+22%** to **€22.03 million** in the **first nine months of 2017** (€18.02 million). This increase includes the proceeds from the July 1, 2016 majority acquisition of **ARIVA.DE AG (67.5%)** for **€5.08 million** (consolidation from Q3 2016: €2.44 million). Adjusted for the **earnings** from the majority stake in ARIVA.DE AG, earnings grew by +9%.

After the success of the **INSIDER MANAGER** compliance application, as well as the positive market response to the new **SAFE CHANNEL** whistleblowing software, EQS Group made the strategic decision in Q3 2017 to **expand** its **core business** to include the adjacent business area of **Governance, Risk & Compliance (GRC)** into by developing exclusively cloud-based products. Current regulatory initiatives, such as MiFID II throughout Europe or SAPIN II in France, create a unique environment for market entry.

Against this backdrop, EQS increased its investment in product development, making significant progress. Accordingly, **own work capitalized** increased by **€1.84 million** (€307 thousand). This includes ARIVA.DE's cloud software, as well as the **ARS-COCKPIT**, a software platform specifically developed for the extensive rules governing the new PRIIP Regulations (Packaged Retail Investment and Insurance Products), which take effect on January 1, 2018.

Our **EQS-COCKPIT cloud platform** will also be successfully expanded with new workflow capabilities. Additionally, we invested in the compliance solution **SAFE CHANNEL**. This whistleblowing solution insures companies to comply with the French SAPIN II regulation, and the German Corporate Governance Code. Law violations can be reported anonymously and securely within the corporation.

As a result of MiFID II, the number of companies that need a LEI code has increased. EQS created a **LEI (Legal Entity Identifier) issuing platform**, which we use as an accredited LEI issuing entity (LOU, or Local Operating Unit). In total, **overall performance** increased by **+31%** to **€24.06 million** (€18.41 million).

**Domestic business** recorded a significant **+28%** increase in **revenues** between January and September 2017 – up to **€17.54 million** (€ 13.65 million) – the beneficial result of tightening European financial market regulations. EQS Group AG increased its sales by **+13%** as a result of its newly-introduced **INSIDER MANAGER** cloud software and new customers.

**ARIVA.DE AG** continued to benefit from new business, which anticipated the PRIIP regulation taking effect. Due to higher project sales in Q3 2016 compared to Q3 2017, as well as focusing on the development of the ARS-COCKPIT, sales fell slightly after nine months (-1%). Our subsidiary, EQS Financial Markets & Media, saw a slight recovery during the year after a weak start, which was characterized by low issuances of bonds and equities. Due to high infrastructure and product development expenses, the **non-IFRS domestic EBIT** of **€1.12 million** was below that of the prior-year period (€2.08 million).

In addition, our focus is on fully-regulated foreign markets. These core markets are the UK, France, Switzerland, and the United States.

Our subsidiary EQS Group Ltd. (**UK**) recorded a significant increase in sales of **+33%** to **€341 thousand** in the first nine months. In Pounds Sterling, the increase was +45%. This growth is largely due to INSIDER MANAGER and our Newswire service.

In **France**, our subsidiary **EQS Group SAS**, founded in 2017, achieved significant sales successes. We now have nine CAC-40 customers who use our INSIDER MANAGER. In addition, we were able to gain our first customer for our Newswire service immediately after being licensed as a PIP (Primary Information Provider).

Our Swiss subsidiary, posted **unchanged sales** of **€1.61 million** (€1.62 million). While business in **Switzerland** grew in the areas of news distribution and digital financial reports, revenue decreased due to less website projects year-on-year.

After nine months in the **U.S.**, we have more than ten clients, many of whom use our Newswire service. With the purchase of approximately **10%** of the shares in **Issuer Direct Corporation**, Raleigh, USA, we are strengthening both our cooperation in the Newswire area, as well as our global media network.

Our subsidiary in **Russia** achieved significant **revenue** increases in the first nine months of 2017, which is attributable to sales of digital annual reports and webcasts. Sales increased by **+27%** to **€716 thousand** (€562 thousand) with a double-digit EBIT margin.

The Asian subgroup **EQS Asia Ltd.** experienced a **-13%** decline in revenues in the first nine months of 2017, down to **€1.67 million** (€1.93 million).

In order to achieve a break-even point this year, the focus in Asia has been on profitability. In this context, the news business recorded a double-digit increase compared to the previous year, while website sales fell by -18%. Lower expenses compared to the previous year led to a **positive operating result** (non-IFRS EBIT).

In total, EQS Group AG's **international business** increased **+3%** to **€4.49 million** in the first nine months of 2017 (€4.37 million). Due to the base effect of the consolidation of ARIVA.DE AG, the **share of foreign revenue** in Group sales fell to **20%** (24%) over the previous year. **Non-IFRS EBIT** of **€-138 thousand** (€-114 thousand) was more or less at the previous year's level despite simultaneous investments in six locations.

Group **operating expenses** increased due to global expansion, investments, and the base effects of consolidating ARIVA.DE AG (July 1, 2016). After the first nine months of 2017, they increased by **+40%**, up to **€23.60 million** (€16.89 million), disproportionately to the development of total performance.

**Personnel expenses** were the largest expense item, increasing **+39%** to **€12.47 million** (€8.99 million), representing a slightly disproportionate development compared to the average number of employees of 350 (+45%). A significant increase in the share of domestic employees working at ARIVA.DE (with locations in Kiel, Hamburg, and Frankfurt), as well as the establishment of comprehensive product development teams, were the main factors driving this increase.

As a result, **services rendered** also increased by **+40%** to **€4.06 million** (€2.90 million). In order to process peak orders and accelerate product development, freelancers were increasingly utilized.

Customer bases acquired through company acquisitions are amortized to 15 years. Due to the addition of these new customer bases and regular depreciation based on the majority takeover of ARIVA.DE on July 1, 2016, depreciation increased **+50%**, up to **€1.48 million** (€984 thousand), in the first nine months of 2017.

**Other expenses** increased by **+39%** to **€5.59 million** (€4.01 million). In addition to acquisition-related increases, infrastructure expenses continued to increase.

As a result of investments, **non-IFRS EBIT** before one-off acquisition costs (€0), purchase price allocation (€0), and scheduled amortization of acquired customer bases (€519 thousand) declined by **-50%** to **€983 thousand** (€1.97 millions) as a result of investments. **EBIT** fell by **-69%** to **€464 thousand** (€1.52 million).

Higher interest expenses from bank loans and **exchange rate movements** – the Euro (EUR) to the US Dollar (USD), the Hong Kong Dollar (HKD), the Swiss Franc (CHF), and the British Pound (GBP) – had a **negative impact** on the financial results. These non-cash losses from exchange differences mainly resulted from balance sheet items of the parent company in relation to its subsidiaries (inter-company loans, customer base, etc.). Due to the purely value-related circumstances, no currencies are being actively hedged. In total, this led to a **negative financial result** of **-€766 thousand** (-€1.1 million\*).

As a result of high deferred tax expenses, **income taxes** fell to **€401 thousand** (€580 thousand \*). **Consolidated net income** for the first nine months of 2017 amounted to -€703 thousand compared to -€162 thousand in the previous year. **Non-IFRS consolidated net losses** amounted to **-€436 thousand** (9M 2016: consolidated net income of €70 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 «

We have divided our operating business into **two segments**. Regulatory Information & News (**RI&N**) bundles cloud products for compliance and Newswire services. The Products & Services segment (**P&S**) offers additional workflow, media, and web solutions. Both the Regulatory Information & News segment and the Products & Services segment were able to significantly increase their sales year-on-year.

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

Once the EU Market Abuse Regulation (**MAR**) took effect on July 3, 2016, reporting obligations increased and broadened to include OTC securities in Europe. As a result, OTC issuers in Germany, including the new Deutsche Börse Scale and Basic Board segments, are affected by the new **regulations** and are now obligated to publish ad-hoc announcements and directors' dealings, as well as to keep comprehensive insider lists. By the end of the third quarter, the number of companies in the Regulated Market fell by 7, down to 450, while the Scale and Basic Board segments accounted for 135 (-1 company).

As a result of MAR, COCKPIT **news volume** rose **+10%** over the same period last year, up to **15,677** news items in the first nine months. In particular, ad-hoc communications and directors' dealings posted significant double-digit gains in the wake of MAR. In addition to news distribution, the INSIDER MANAGER was successfully introduced under the MAR. The proportion of volume-independent sales in the RI & N segment increased significantly.

Due to the base effect of consolidated sales at **ARIVA.DE** (from July 1, 2016), and revenue contributions within the scope of the MAR, the **RI&N** segment posted a **+17% revenue increase**, up to **€8.43 million** (€7.18 million). **Segment EBIT** fell by **-81%**, down to **€203 thousand** (€1.05 million). **Non-IFRS EBIT** in the RI&N segment (before pro-rata customer amortization, purchase price allocation, and acquisition costs) also fell by **-67%** to **€399 thousand** (€1.22 million). The decline is attributable to high investments in product development, as well as infrastructure expenses. Additional modules for the COCKPIT were developed and the ARS COCKPIT was expanded to meet the requirements of the PRIIP Regulation, with €803 thousand of own work capitalized.



## Segment Products & Services (P&S)

**Revenues** in the **Products & Services** segment, consisting of the business units Reports & Webcasts, Websites & Platforms, as well as Distribution & Media, including internal sales of €405 thousand (€507 thousand) increased in the first nine months of 2017 by **+24%** to **€14.01 million** (€ 11.34 million). Excluding the intersegmental revenues, the increase was +26%. As a result of the acquisition of the majority stake in ARIVA.DE, the **Websites & Platforms** division increased sales by **+21%** year-on-year to **€5.84 million** (€4.83 million). The **Reports & Webcasts** business unit also performed well in the first nine months, posting revenue growth of **+17%** to **€5.78 million** (€4.94 million). The XML submission service at the Bundesanzeiger and the digital Annual Reports division grew.

The volume in the field of media bookings recovered slightly in the course of the year after a weak Q1 2017. With the consolidation of ARIVA.DE, advertising revenues in the portal area increased significantly. All in all, the **Distribution & Media** business unit posted a sales growth of **+86%** to **€1.99 million** (€1.07 million).

**Segment EBIT** fell to **€261 thousand** (€470 thousand). **Non-IFRS EBIT** (before pro-rata customer amortization, purchase price allocation, and acquisition costs) declined by **-22%** to **€584 thousand** from €747 thousand in the previous year. Products & Services has been focused on global expansion, as well as the growth of its product portfolio. In the first nine months, in-house services totaling €1.04 million were capitalized, including the development of the LEI licensing platform, which went live in Q3 2017.

<i>EUR'000</i>	<i>Regulatory Information &amp; News</i>	<i>Products &amp; Services</i>	<i>Consolidation</i>	<i>Group</i>
Segment revenues	8,425	14,009	-405	22,029
Other operating income	52	137	0	189
Own cost capitalized	803	1,042	0	1,845
Operating expenses	-8,521	-14,006	405	-22,122
Depreciation & amortisation	-556	-921	0	-1,477
<b>EBIT</b>	<b>203</b>	<b>261</b>	<b>0</b>	<b>464</b>
<b>Non-IFRS EBIT</b>	<b>399</b>	<b>584</b>	<b>0</b>	<b>983</b>
Financial expenses/income	-450	-317	0	-767
<b>EBT</b>	<b>-247</b>	<b>-56</b>	<b>0</b>	<b>-303</b>
<b>Non-IFRS EBT</b>	<b>-51</b>	<b>267</b>	<b>0</b>	<b>216</b>

## » Asset overview «

The **balance sheet total** decreased by **-8%** to **€39.17 million** (€42.40 million) compared to the reporting date of December 31, 2016. The dividend payment, the repayment of financial liabilities, the increase in the stake in ARIVA.DE AG as of January 1, 2017 to 67.5% (51.2%), and the purchase of 10% of the shares in the US partner Issuer Direct, reduced **liquid assets** to **€273 thousand** (€6.61 million). **Trade receivables** decreased by **-19%** to **€3.39 million** (€4.16 million) as of the reporting date, compared with the first nine months of 2016, which is attributable to improved debtors management at ARIVA.DE.

As of September 30, 2017, **intangible assets** remained virtually unchanged at **€26.54 million** (€26.31 million). The increase in EQS's stake in ARIVA.DE did not result in any changes, as it was already fully included in the consolidated financial statements as of December 31, 2016. Intangible assets include **acquired customer bases** with a book value of **€8.30 million** as of September 30, 2017 (regularly amortized over 15 years), as well as internally generated intangible assets in the amount of **€2.54 million**. All business arising from the capital consolidation or goodwill of **acquired companies** was **fully capitalized**.

## » Financial position «

**Group equity** fell by **-11%** to **€22.43 million** (€25.22 million) as of the reporting date. The decrease is attributable to net losses, dividend distribution in Q2 2017, increase in the stake in ARIVA.DE to 67.5% by January 1, 2017, as well as to the associated reduction in minority interests to €2.01 million (€ 2.97 million). As of September 30, 2017, net retained profits fell due to the dividend distribution and the loss to €8.23 million (€ 9.92 million).

The shareholding increase in ARIVA.DE, and the share purchase in Issuer Direct, resulted in new borrowings in 2017. Due to high quarterly repayments, EQS's **financial liabilities** fell by **-5%** to **€8.79 million** (€ 9.22 million). Compared to last year, **working capital** was higher though still negative at **-€253 thousand** (-€1.63 million). Last year, the first-time pre-payments for INSIDER MANAGER resulted in a significant lower working capital.

**Cash flow from operating activities** (operating cash flow) declined to **-€126 thousand** (previous year: €2.29 million) as a result of higher working capital. The **equity ratio** fell slightly to 57% (59%) and subsequently remains 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 «

The outlook of EQS Group AG was adjusted with the September 26, 2017 publication of the **company decision to expand its strategic direction** and to develop the business area of **Governance, Risk & Compliance**.

The Management Board expects **revenues of €31.2 to €32.5 million** for the **2017** financial year. **Sales growth of 10%-15%** is expected for **FY2018** and is expected to increase to **15%-20%** beginning in **2019**.

**Non-IFRS EBIT** before one-off acquisition costs, purchase price allocation, and scheduled depreciation (non-IFRS) will decrease to **€2 to €2.3 million** (previously €3.6 million to €3.9 million) as a result of the investment program undertaken in **2017**.

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>2.0 – 2.3</b>
2017		<b>31.2 – 32.5</b>		3.6 – 3.9
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 – 3.15

\*\* Adjustment of the forecast after strategic decision to expand the core business, effective September 26, 2017

\* Increase of 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 September 30, 2016.

» Consolidated Financial Statements «



## » Consolidated income statement «

	9M 2017 €	9M 2016 €
Revenues	22,028,550	18,018,212
Other income	188,793	80,200
Own cost capitalized	1,844,867	307,080
Purchased services	-4,057,132	-2,895,356
Personnel expenses	-12,472,332	-8,994,265
Depreciation & amortisation	-1,476,267	-984,399
Other expenses	-5,592,805	-4,011,710
<b>Operating result (EBIT)</b>	<b>463,673</b>	<b>1,519,762</b>
Interest income	19,439	15,114
Interest expenses	-104,576	-82,254 *
Income from associated companies	0	-737,705
Other financial income/expenses	-681,220	-296,165 *
Profit before tax (EBT)	-302,684	418,752 *
Income taxes	-400,509	-580,437 *
<b>Group net income</b>	<b>-703,193</b>	<b>-161,685 *</b>
- thereof attributable to the owner of the company	-632,383	-318,662 *
- thereof attributable to non-controlling interests	-70,811	156,977
Items that may be reclassified subsequently to profit or loss:		
Currency translations	-234,383	-11,735
Currency translations	-234,383	-11,735
Comprehensive income	-937,577	-173,420 *
- thereof attributable to the owner of the company	-866,771	-330,429 *
- thereof attributable to non-controlling interests	-70,806	157,009
Earnings per share - basis and diluted	-0.5376	-0.1363 *

\* 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

## » Consolidated balance sheet «

### Assets

	Sep. 30, 2017 €	Dec. 31, 2016 €
<b>Non-current assets</b>		
Intangible assets	26,549,436	26,314,211
Tangible assets	2,088,480	2,139,673
Long-term financial assets	4,305,160	1,246,340
Other long-term assets	12,289	9,386
Deferred tax assets	582,693	679,399
	<b>33,538,057</b>	<b>30,389,009</b>
<b>Current assets</b>		
Trade accounts receivable	3,389,741	3,907,935
Construction contracts	137,504	101,041
Tax assets	768,086	582,304
Current financial assets	217,737	259,481
Other current assets	847,843	553,063
Cash and cash equivalents	273,024	6,610,186
	<b>5,633,935</b>	<b>12,014,010</b>
<b>Total assets</b>	<b>39,171,992</b>	<b>42,403,019</b>

### Equity and Liabilities

	Sep. 30, 2017 €	Dec. 31, 2016 €
<b>Equity</b>		
Issued capital	1,308,978	1,308,978
Treasury shares	-705	-3,700
Capital surplus	10,356,606	10,257,828
Retained earnings	8,225,632	9,924,286
Currency translation	533,120	767,503
Non-controlling interests	2,008,614	2,969,155
	<b>22,432,245</b>	<b>25,224,050</b>
<b>Non-current liabilities</b>		
Non-current provisions	152,400	151,200
Non-current financial liabilities	5,025,759	5,072,712
Deferred tax liabilities	2,402,935	2,013,148
	<b>7,581,094</b>	<b>7,237,060</b>
<b>Current liabilities</b>		
Current provisions	754,172	1,299,763
Trade accounts payable	1,026,355	1,533,923
Liabilities from percentage-of-completion	2,300	0
Current financial liabilities	3,762,133	4,151,227
Income tax liabilities	332,428	297,918
Other current liabilities	3,281,265	2,659,078
	<b>9,158,653</b>	<b>9,941,908</b>
<b>Total equity and liabilities</b>	<b>39,171,992</b>	<b>42,403,019</b>

## » Consolidated cash flow statement «

	9M 2017 €'000	9M 2016 €'000
Group earnings	-703	-162 *
+ Income taxes	401	580 *
+ Interest expenses	105	82 *
- Interest income	-19	-15
-/+ Profit/loss on disposals of property, plant and equipment	-4	11
+/- Other non-cash income/expenses (e.g. unrealised profit and loss from currency differences and partial profits realised using the percentage of completion method)	-607	747 *
+/- Depreciation on fixed assets	1,476	984
+/- Change in provisions	-544	174
-/+ Increase/decrease of inventories, trade accounts receivables and other assets not attributable to investment or financing activities (except for income tax)	380	204
+/- Increase/decrease of trade payables and other liabilities not attributable to investment or financing activities (except for income tax)	101	598 *
- Interest expenses paid	-93	-80 *
+ Interest income paid	19	15
- Income tax paid	-638	-843 *
= Operating Cash Flows	-126	2,295 *
- Purchase of property, plant and equipment	-639	-462
+ Proceeds from disposals of property, plant and equipment	1	4
- Purchase of intangible assets	-130	-441
- Acquisition of non-current financial assets	-3,300	-81
+ Proceeds from disposals of non-current financial assets	258	0
- Acquisition of subsidiaries and business units	0	-3,725
+ Proceeds from dividends	3	0
+/- Increase/decrease of trade payables and other liabilities attributable to investment activities	-1,286	0
= Cash flows from investment activities	-5,093	-4,705
+ Cash receipts from the issue of capital (capital increases, sale on entity's shares, et seq.)	90	0
- Cash payments to owners and minority shareholders (dividends, acquisition of entity's shares, redemption of shares, other distributions)	-1,956	-914
+ Cash proceeds from issuing bonds/loans and short or long-term borrowings	2,724	2,050
- Cash repayments of bonds/loans or short or long-term borrowings	-1,887	-1,814
= Cash Flows from financing activities	-1,029	-678
+ Change in cash funds from cash relevant transactions	-6,248	-3,088
+ Cash funds at the beginning of period	6,610	3,607
+ Change in cash funds from exchange rate movements	-89	-194
= <b>Cash funds at the end of period</b>	<b>273</b>	<b>325</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 9M 2017	0	0	0	-632	-234	-866	-71	-937
Sale of treasury shares	0	3	-3	0	0	0	0	0
Dividend payment	0	0	0	-981	0	-981	0	-981
Share-based compensation	0	0	102	0	0	102	0	102
Transactions with non-controlling interests	0	0	0	-85	0	-85	-889	-974
<b>As of Sep. 30, 2017</b>	<b>1,309</b>	<b>-1</b>	<b>10,357</b>	<b>8,226</b>	<b>533</b>	<b>20,425</b>	<b>2,009</b>	<b>22,432</b>

## » Financial calendar of EQS Group AG «

Nov. 15, 2017	<b>Publication quarterly statement (9M 2017)</b>
Nov. 27-29, 2017	<b>German Equity Forum</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 IR, Corporate Communications &amp; Compliance</b>
Initial listing	<b>June 8, 2006</b>
Stock Exchange Listing	<b>Scale (Frankfurt) m:access (Munich)</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</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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