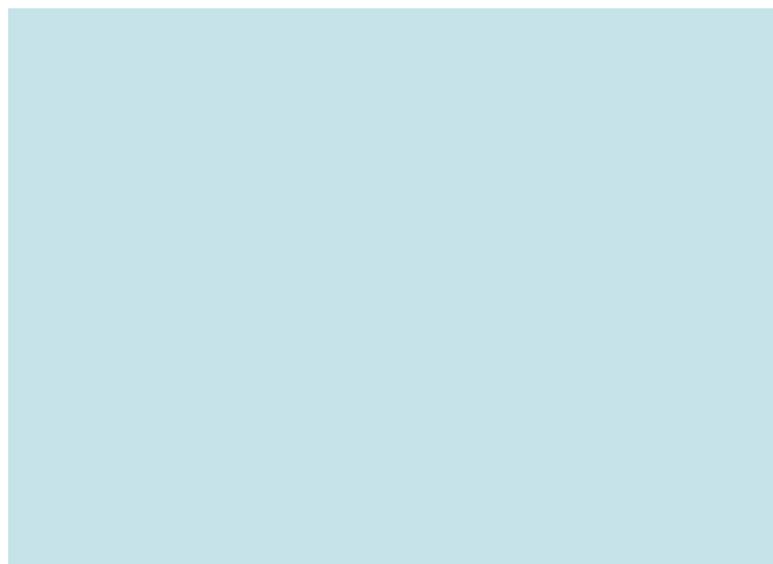
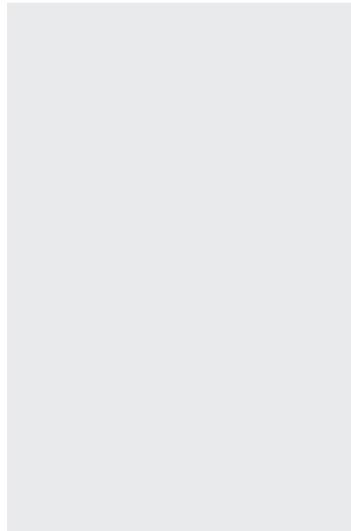


QUARTERLY STATEMENT Q3 2017



WINDELN.DE GROUP AT A GLANCE

Performance Indicators	9M 2017	9M 2016 R*	Q3 2017	Q3 2016
Site Visits	69,763,924	66,481,968	21,842,655	23,029,730
Mobile Visit Share (as % of Site Visits)	70.2%	62.0%	72.4%	65.3%
Mobile Orders (as % of Number of Orders)	46.9%	44.2%	48.7%	46.2%
Active Customers	1,125,807	998,358	1,125,807	998,358
Number of Orders	1,770,183	1,662,643	560,549	537,206
Average Orders per Active Customer (as Number of Orders)	2.2	2.3	2.2	2.3
Share of Repeat Customer Orders (as % of Orders of Last 12 Months)	83.2%	76.2%	83.2%	76.2%
Gross Order Intake (in EUR)	155,302,105	149,474,795	50,319,630	47,066,350
Average Order Value (in EUR)	87.73	89.90	89.77	87.61
Returns (as % of Gross Revenues from Orders)	3.1%	5.7%	2.9%	5.1%
Marketing Cost Ratio (as % of Revenues)	5.4%	7.2%	4.9%	7.4%
Adjusted Fulfilment Cost Ratio (as % of Revenues)	14.5%	18.1%	13.9%	17.0%
Adjusted Other SG&A Expenses (as % of Revenues)	16.4%	16.6%	16.3%	16.0%
Earnings Position				
Revenues (in kEUR)	159,416	137,625	52,935	45,700
Gross Profit (in kEUR)	39,357	38,269	13,143	11,869
Gross Profit (as % of Revenues)	24.7%	27.8%	24.8%	26.0%
Operating Contribution (in kEUR)	7,666	3,534	3,190	702
Operating Contribution (as % of Revenues)	4.8%	2.6%	6.0%	1.5%
Adjusted EBIT (in kEUR)	-18,435	-19,349	-5,463	-6,622
Adjusted EBIT (as % of Revenues)	-11.6%	-14.1%	-10.3%	-14.5%
Financial Position				
Cash flow from operating activities (in kEUR)	-23,356	-21,670	-10,242	-786
Cash flow from investing activities (in kEUR)	-60	-1,388	-357	-766
Cash and cash equivalents at the end of the period (in kEUR)	27,777	65,581	27,777	65,581
Current time deposits (in kEUR)	1,875	-	1,875	-
Non-current time deposits (in kEUR)	625	-	625	-
Restricted cash (in kEUR)	297	107	297	107
Total cash, time deposits and restricted cash (in kEUR)	30,574	65,688	30,574	65,688
Other				
Basic earnings per share (in EUR)	-0.96	-1.09	-0.24	-0.39
Diluted earnings per share (in EUR)	-0.89	-0.97	-0.21	-0.34

* The comparative period 2016 was restated due to a purchase price adjustment. For further information, please refer to the Annual Report 2016.

All performance indicators, the section earnings position and earnings per share include amounts from continuing operations only.

MATERIAL TRANSACTIONS IN Q3 2017

Capital increases in Q3 2017

In connection with the subsequent purchase price payments for Feedo Sp. z o.o. (hereinafter referred to as "Feedo Group") and Bebitus Retail S.L.U. (hereinafter referred to as "Bebitus"), windeln.de SE (hereinafter referred to as "windeln.de") carried out two capital increases in Q3 2017.

In August 2017, the issued capital was increased by 312,438 shares or by EUR 312k. The shares were fully transferred to some of the sellers of the Feedo Group as compensation for subsequent purchase prices for the years 2015 and 2016. As of the date of issuance, the shares had a value of EUR 1,034k.

In September 2017, the issued capital was increased by 1,842,012 shares or by EUR 1,842k. The shares were fully transferred to some of the sellers of Bebitus as compensation for subsequent purchase prices for the years 2015 and 2016. As of the date of issuance, the shares had a value of EUR 5,913k. In addition, one of the sellers received 64,683 treasury shares held by windeln.de SE, with a value of EUR 220k at the date of transfer.

Conclusion of a settlement agreement on the Bebitus purchase

Since Q4 2016, windeln.de and the two founders of Bebitus were in discussions about the existence of guarantee claims from the share purchase agreement and about potential reductions of subsequent purchase prices. On July 19, 2017, windeln.de and the founders concluded a settlement agreement.

The integral components of the settlement agreement are outlined as follows:

- The contractually fixed subsequent purchase price payments for the years 2015 and 2016 amount to EUR 8,412k. Thereof, EUR 1,700k are settled in cash and EUR 6,712k are settled with 1,906,695 shares. Cash settlement is explicitly designated for the subsequent purchase price for 2015. Equity settlement is designated for the subsequent purchase price for 2015 and 2016.
- The contractual baseline value of the subsequent purchase price 2017 amounts to EUR 4,869k. A calculatory cash contribution of EUR 1,00 per share is deducted from the baseline value. The number of shares and the cash contribution is measured based on the unweighted 30-day average stock price before August 31, 2018. The payment can be made in either shares or in cash. The issuance and transfer of new shares or the transfer of cash will be processed in 2018. windeln.de expects a settlement in shares.
- With the settlement agreement, a so-called leaver provision becomes obsolete.
- There are no further obligations with regards to subsequent purchase price payments.

Thus, for the years 2015 and 2016, fixed purchase prices are paid instead of variable purchase prices that are measured based on the business development of Bebitus and the SDAX index performance. The subsequent purchase price for the year 2017 is now solely dependent on the windeln.de stock price performance.

Development of subsequent purchase prices in 2017

In connection with the acquisitions of Feedo Group and Bebitus in 2015, subsequent purchase prices were agreed with specific sellers. The portions of the economic purchase price developed as follows:

a) Feedo

In Q2 2017, windeln.de and the sellers that are entitled to subsequent purchase prices, agreed on a second contract amendment. Details on the amendment are outlined in the Half Year Report as of June 30, 2017.

Consequently, the subsequent purchase prices for the years 2015 and 2016 were settled in Q2 and Q3 2017. In Q2 2017, a total of EUR 184k were transferred in cash. In Q3 2017, 312,438 newly issued shares with a par value of EUR 312k were transferred. The subsequent purchase prices and the claim assets for the years 2015 and 2016 are now fully settled.

Share-based compensation commitments

Parts of the economic purchase price are accounted for as share-based compensation commitment. The commitment recognized within share premium decreased from EUR 1,808k as of December 31, 2016, to EUR 1,658k as of September 30, 2017. The reduction results from following transactions:

- According to the contract amendment in Q2 2017, a part of the subsequent purchase price for the year 2015 is settled in shares and not in cash. Originally, a full settlement in shares was agreed. Furthermore, payments arising from the so-called leaver event are made in cash. Pursuant to IFRS 2, an amount of EUR 396k was reclassified from share premium to accrued employee benefits as of the date of the contract amendment.
- Due to the quarterly remeasurement of the share-based payment commitment, the share premium increased by EUR 6k, recognized as personnel expense within administrative expenses.
- Due to the settlement of subsequent purchase prices for the years 2015 and 2016, the share premium increased by EUR 240k. Accounting implications are explained in the sections on other non-financial assets.

In Q2 and Q3 2017, accrued employee benefits, arising from the second contract amendment, were fully released, paid or netted with claims of windeln.de:

- EUR 51k were written back to personnel expenses, since one of the founders forfeited his claims in a leaver event.
- A cash payment of EUR 176k was made to settle subsequent purchase prices 2015 and 2016.
- EUR 169k were netted against the claims of windeln.de arising from the cash contribution of EUR 1,00 per issued share.

The non-financial asset from prepaid share-based payments, made to both founders at the acquisition date, was reduced by EUR 96k in the nine-months period of 2017, recognized as personnel expense within administrative expenses. Another EUR 120k were reclassified to share premium because one of the founders of Feedo Group left the company before the end of the vesting period. As of September 30, 2017, no non-current portion of the non-financial asset exists (December 31, 2016: EUR 96k), the current portion amounts to EUR 72k (December 31, 2016: EUR 192k).

As part of the subsequent purchase prices of 2015 and 2016, one of the founders received another prepayment in shares, since that portion of the payment is not yet fully earned. The fair value of the prepayment is EUR 240k. The prepayment is also recognized as current non-financial asset and will be released as expense over the remaining vesting period of eleven months. In Q3 2017, the prepayment decreased by EUR 44k, recognized as personnel expenses within administrative expenses, and now stands at EUR 196k.

Earn Out

The fair value of the contingent purchase price amounts to EUR 108k as of September 30, 2017, compared to EUR 2,340k as of December 31, 2016. The reduction results from following transactions:

- In Q2 2017, EUR 7k of the Earn Out 2015 were paid in cash.
- In Q3 2017, another EUR 1,489k of the Earn Outs 2015 and 2016 were netted with the claim asset from the first contract amendment.
- The remaining amount for the Earn Outs 2015 and 2016 of EUR 346k was settled in Q3 2017 with the transfer of shares.
- The contingent purchase price of the years 2017 and 2018 was remeasured as of September 30, 2017, resulting in an income of EUR 390k, recognized within financial result.

Claims from the purchase price amendment

The present value of the claim from the first contract amendment due to guarantee violations decreased from EUR 2,075k to EUR 583k in the first nine months of 2017. The reduction results from following transactions:

- In Q3 2017, EUR 1,489k were netted with contingent purchase prices.
- A reduction of the nominal value of EUR 30k resulted in a reduction of the present value of EUR 26k, recognized within other operating expenses.
- The addition of accrued interest of EUR 26k is recognized within financial income.

b) Bebitus

In Q3 2017, windeln.de and the sellers that are entitled to subsequent purchase prices, concluded a settlement agreement. Details are outlined in section "Conclusion of a settlement agreement on the Bebitus purchase".

As a result of the settlement agreement, a cash payment of EUR 1,700k was made in July 2017. Additionally, contractual liabilities of EUR 6,712k were settled through the transfer of 1,906,695 shares, of which EUR 6,484k were settled with 1,842,012 newly issued shares, and EUR 228k were settled with 64,683 treasury shares held by windeln.de SE. Subsequent purchase prices for the years 2015 and 2016 are fully settled now.

Share-based compensation commitments and short-term employee benefits

A portion of the economic purchase price continues to be accounted for as share-based compensation commitment or as short-term employee benefit. The commitment recognized within share premium increased from EUR 6,101k as of December 31, 2016 to EUR 13,662k as of September 30, 2017. The increase results from following transactions:

- Due to the ongoing vesting until July 19, 2017, share premium increased by EUR 5,205k, recognized as personnel expense within administrative expenses.
- As the remaining vesting conditions became obsolete in the settlement agreement, the share-based payment commitment is fully vested in accordance with IFRS 2. This results in an increase of EUR 3,230k of share premium, recognized as personnel expense within administrative expenses.
- Due to the equity-settlement of a portion of the 2015 subsequent purchase price, share premium increases by EUR 796k. Originally, a full settlement in cash was agreed. The settlement modification results in a reclassification from other non-financial liabilities to share premium.
- Due to the issuance of shares to settle subsequent purchase prices for the years 2015 and 2016, share premium decreased by EUR 1,441k.
- Due to the transfer of treasury shares, share premium decreased by another EUR 228k.

Short-term employee benefits (December 31, 2016: EUR 2,333k), recognized within other current non-financial liabilities, were fully settled or released in Q3 2017:

- In the settlement agreement, the fair value of the liability was reduced by EUR 616k, recognized as writeback to personnel expense within administrative expenses.
- Due to the settlement modification, EUR 796k were reclassified to share premium, see details above.
- In July 2017, EUR 921k of the liability were settled in cash.

Earn Out

Contingent purchase price obligations (December 31, 2016: EUR 2,239k), recognized within other current financial liabilities, were fully settled or released in Q3 2017:

- In the settlement agreement, the fair value of the liability was reduced by EUR 1,130k, recognized as financial income.
- In July 2017, EUR 779k of the liability were settled in cash.
- In September 2017, new shares in the amount of EUR 1,460k were issued and transferred to both founders of Bebitus.

The subsequent purchase prices for 2017 that are settled in 2018, are fully recognized as share-based payment obligation.

Management board

On September 28, 2017, the supervisory board of windeln.de has appointed Matthias Peuckert as new chairman of the management board of windeln.de SE. Matthias Peuckert will initially be appointed for three years and join the company in 2018. He has many years of experience in e-commerce. Since 2003, he has held various positions with Amazon and been responsible as one of the senior managers for the areas of Core Consumables Germany (including baby articles), Retail OPS & Initiatives Germany, Pantry EU as well as Pricing and Projects in Germany.

The two founders and co-CEOs Konstantin Urban and Alexander Brand, whose contracts will end as scheduled on March 31, 2018, will be stepping down from the Management Board of windeln.de SE to allow for an orderly transition. This is being done under the best of terms between all parties involved. The contract of Nikolaus Weinberger, CFO and a member of the Management Board, which also expires on March 31, 2018, is being extended until March 31, 2021. The contract of Jürgen Vedie, COO and a member of the Management Board, has a term until June 30, 2019.

Domains

The cash-generating unit (CGU) Switzerland uses the domain kindertraum.ch mainly for the sales of furniture. In the course of the business year, the CGU Switzerland saw a shift of sales from furniture to fashion, toys and consumables that are mainly sold through the other domains of the CGU, windeln.ch and toys.ch. Therefore, the carrying amount of the domain kindertraum.ch was impaired to EUR 1,206k as of September 30, 2017 (December 31, 2016: EUR 1,543k), in the consolidated financial statements, an impairment expense of EUR 251k was recognized. The impairment is an adjustment position in the adjusted EBIT calculation.

COMMENTS ON NET ASSETS, FINANCIAL POSITION AND RESULTS OF OPERATIONS

Net assets and financial position

Non-current assets amount to EUR 33,324k as of September 30, 2017, a reduction of EUR 2,196k compared to December 31, 2016. The largest change results from the reclassification of EUR 1,875k in time deposits from other non-current financial assets to other current financial assets.

Current assets amount to EUR 60,015k as of September 30, 2017, a reduction of EUR 24,140k compared to December 31, 2016. The reduction mainly results from reduced cash and cash equivalents of EUR 23,525k, described in the consolidated cash flow statement. Of the time deposits recognized within other current financial assets, EUR 1,875k were repaid. At the same time, previously non-current time deposits of EUR 1,875k are now recognized as current time deposits. Furthermore, current claim assets from seller guarantees were reduced by EUR 1,186k, as described in paragraph "Development of subsequent purchase prices in 2017". Current non-financial assets increased by EUR 859k, mainly caused by VAT receivables that are included in this position.

As a result from working capital optimizations, inventories have continuously decreased in Q1 and Q2 2017 from EUR 21,645k as of December 31, 2016, to EUR 19,605k as of June 30, 2017. As of September 30, 2017, inventory came back to EUR 21,944k and almost equal the prior year amount. The increase in Q3 2017 is a result of one-time effects: in connection with the migration of the Bebitus shop to a new technical platform, a buffer stock was built up. Additionally, inventories in China were increased as preparation for the coming festival season (Singles Day, Black Friday).

The reduction in equity mainly results from the loss of the period. In Q3 2017, two capital increases were carried out, as well as a transfer of treasury shares to sellers of acquired subsidiaries to settle their claims from subsequent purchase prices. See details in paragraph "Development of subsequent purchase prices in 2017".

Non-current liabilities amount to EUR 6,372k as of September 30, 2017, a reduction of EUR 632k compared to December 31, 2016. This is mainly caused by the reduction of contingent purchase price liabilities (Earn Outs) for the Feedo Group. They decreased from EUR 499k as of December 31, 2016, to EUR 108k as of September 30, 2017.

Current liabilities have decreased by EUR 11,418k compared to December 31, 2016, and amount to EUR 23,018k as of September 30, 2017. This is mainly attributed to the derecognition of liabilities from contingent purchase price payments (Earn Outs) for the Feedo Group and for Bebitus. As of December 31, 2016, they amounted to EUR 5,210k. Liabilities from employee benefits pursuant to IAS 19 stood at EUR 2,333k as of December 31, 2016. They, too, were fully settled in Q3 2017 and derecognized.

Additionally, trade payables decreased by EUR 3,086k, based on recurring payment schedules in the regular business course. Deferred revenues decreased by EUR 987k. This results from faster deliveries to customers and the corresponding lower deferral of customer fees. Additionally, in the course of adopting IFRS 15 "Revenue from Contracts with Customers", liabilities from loyalty bonuses are recognized within deferred revenues and the prior year numbers were restated accordingly. Less loyalty bonuses given to customers contribute to the decrease of deferred revenues.

In the nine-months period 2017, the Group generated negative cash flows from operating activities of EUR 23,356k. The deterioration compared to the prior year period results mainly from the reduction in trade payables. The balance sheet cut-off view is affected by regular payment intervals of few suppliers with high supply volumes. There are no significant changes in payment conditions. Additionally, the operating cash flows includes cash outflows of EUR 1,097k for the settlement of subsequent purchase prices, recognized as payment for share-based payment obligations or as redemption of other liabilities.

The improvement of cash flows from investing activities from cash outflows of EUR 1,388k in 9M 2016 to cash outflows of EUR 60k in 9M 2017 is the result of various effects. While the prior year had net cash proceeds of EUR 397k from the acquisition of subsidiaries, the current year shows a cash outflow of EUR 787k. Another one-time effect is the redemption of time deposits of EUR 1,875k received in 9M 2017.

Results of operation

In the nine-months period 2017, the Group generated revenues of EUR 159,416k, an increase of 16% compared to the nine-months period 2016 (EUR 137,625k). The revenue growth was in particular driven by the Tmall Shop in China, launched in July, and the European shops pannolini.it, Bebitus and Feedo.

The margin (gross profit as percentage of revenues) decreased in 9M 2017 by 3.4pp to 24.4%, compared to the prior year period, a result of the increasing revenue share of the new shops launched or acquired in 2015. Those could improve their margins, they are however still below the margin of the established businesses.

Selling and distribution expenses decreased in the reporting period by EUR 1,844k or 4% to the comparative period. This is mainly attributable to a reduction in logistics expenses by 10% as a result of cost reduction measures implemented in the past. Those measures comprise in detail the change to an additional transport service supplier for deliveries to China and savings from the reduction of split shippings to customers in Switzerland and Italy. Additionally, the increase in the average order value in 2017 positively impacts the ratio of logistics expenses to revenues.

Further cost savings of 13% were achieved for marketing expenses, whereas revenues increase at the same time. Online marketing activities focused in particular on high-margin non-consumable products. This results in a decrease in transaction volume in online marketing and also in lower fees per transaction.

Administrative expenses increased by EUR 687k or 4% over the comparable period. This development is mainly attributable to increasing personnel expenses in relation to the acquisition of the Feedo Group and Bebitus. Portions of the economic purchase price of these subsidiaries are considered share-based payments.

The financial result is EUR 1,517k in the nine-months period, and thus significantly exceeds the prior year amount (EUR 747k). The prior year income mainly results from the remeasurement of contingent purchase price obligations (Earn Out) of EUR 737k. In the current year, EUR 1,520k were recognized as financial income from the derecognition of Earn Out liabilities.

With the accelerating technical and disciplinary integration of the separate webshops in the Group, the reporting and management structures were reviewed and reorganized in Q3 2017. Furthermore, essential function of the Group were centralized, such as logistics, category management, operating procurement, marketing, customer service and administrative functions. Since Q3 2017, windeln.de is managed as a One-Segment-Group. Therefore, future segment disclosures will only include regional information.

REGIONAL RESULTS OF OPERATIONS

kEUR	9M 2017	9M 2016	Q3 2017	Q3 2016
Revenues from continuing operations	159,416	137,625	52,935	45,700
Germany, Austria, Switzerland (GSA)	34,156	38,897	9,850	11,548
China	77,697	61,847	26,777	20,946
Other/rest of Europe	47,563	36,881	16,308	13,206

ADJUSTED EBIT

kEUR	9M 2017	9M 2016 R*	Q3 2017	Q3 2016
Earnings before interest and taxes (EBIT)	-26.945	-29.262	-7.865	-10.063
adjusted for costs of acquisition, integration and expansion	133	614	-91	48
adjusted for share-based compensation	8.229	7.921	2.242	2.835
adjusted for reorganization	-103	587	-	236
adjusted for costs of restructuring under corporate law	-	136	-	4
adjusted for ERP system change	-	655	-	318
adjusted for expenses for acquired intangible assets	251	-	251	-
Adjusted EBIT	-18.435	-19.349	-5.463	-6.622

* The comparative period 2016 was restated due to a purchase price adjustment. For further information, please refer to the Annual Report 2016.

CONSOLIDATED INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME

kEUR	9M 2017	9M 2016 R*	Q3 2017	Q3 2016 R*
Continuing operations				
Revenues	159,416	137,625	52,935	45,700
Cost of sales	-120,059	-99,356	-39,792	-33,831
Gross profit	39,357	38,269	13,143	11,869
Selling and distribution expenses	-48,084	-49,928	-15,650	-16,234
Administrative expenses	-18,382	-17,695	-5,437	-5,778
Other operating income	860	744	206	137
Other operating expenses	-696	-652	-127	-57
Earnings before interest and taxes (EBIT)	-26,945	-29,262	-7,865	-10,063
Financial income	1,564	773	1,531	-47
Financial expenses	-47	-26	-4	-12
Financial result	1,517	747	1,527	-59
Earnings before taxes (EBT)	-25,428	-28,515	-6,338	-10,122
Income taxes	34	-16	28	-8
Profit or loss from continuing operations	-25,394	-28,531	-6,310	-10,130
Profit or loss after taxes from discontinued operations	-	-7,229	-	-4,337
PROFIT OR LOSS FOR THE PERIOD	-25,394	-35,760	-6,310	-14,467
<i>Other comprehensive income that may be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	-101	-103	-281	236
OTHER COMPREHENSIVE INCOME OR LOSS, NET OF TAX	-101	-103	-281	236
TOTAL COMPREHENSIVE INCOME OR LOSS, NET OF TAX	-25,495	-35,863	-6,591	-14,231
Basic earnings per share (in EUR)	-0.96	-1.37	-0.24	-0.55
Diluted earnings per share (in EUR)	-0.89	-1.22	-0.21	-0.49
Basic earnings per share (in EUR)				
from continuing operations	-0.96	-1.09	-0.24	-0.39
Diluted earnings per share (in EUR)				
from continuing operations	-0.89	-0.97	-0.21	-0.34

* The comparative period 2016 was restated due to a purchase price adjustment. For further information, please refer to the Annual Report 2016.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets	September 30,	December 31,
kEUR	2017	2016
NON-CURRENT ASSETS		
Intangible assets	30,994	31,169
Fixed assets	666	865
Other financial assets	1,442	3,146
Other non-financial assets	212	330
Deferred tax assets	10	10
Total non-current assets	33,324	35,520
CURRENT ASSETS		
Inventories	21,944	21,645
Prepayments	708	374
Trade receivables	1,953	2,508
Income tax receivables	7	6
Other financial assets	5,777	7,330
Other non-financial assets	3,849	2,990
Cash and cash equivalents	27,777	51,302
Total current assets	62,015	86,155
TOTAL ASSETS	95,339	121,675

Equity and liabilities kEUR	September 30, 2017	December 31, 2016 R*
EQUITY		
Issued capital	28,472	26,318
Share premium	168,678	159,993
Treasury shares	-	-370
Accumulated loss	-130,867	-105,473
Cumulated other comprehensive income	-334	-233
Total equity	65,949	80,235
NON-CURRENT LIABILITIES		
Defined benefit obligations and other accrued employee benefits	46	153
Other provisions	6	86
Financial liabilities	70	119
Other financial liabilities	177	589
Deferred tax liabilities	6,073	6,057
Total non-current liabilities	6,372	7,004
CURRENT LIABILITIES		
Other provisions*	221	424
Financial liabilities	80	64
Trade payables	14,431	17,517
Deferred revenues*	3,568	4,555
Income tax payables	2	12
Other financial liabilities	2,987	8,592
Other non-financial liabilities	1,729	3,272
Total current liabilities	23,018	34,436
TOTAL EQUITY AND LIABILITIES	95,339	121,675

* Due to the adoption of IRFS 15, other current provisions and deferred revenues of the comparative period were adjusted. Details are outlined in the Half Year Report 2017.

CONSOLIDATED STATEMENT OF CASH FLOWS

KEUR	9M 2017	9M 2016 R*
Profit or loss for the period	-25,394	-35,760
Amortization (+) / Impairment (+) of intangible assets	1,294	752
Depreciation (+) / Impairment (+) of fixed assets	339	981
Payments (-) from share-based payment obligations	-176	-
Increase (+) / decrease (-) in other provisions**	-282	678
Non-cash expenses (+) from employee benefits	7,984	7,783
Other non-cash expense (+) / income (-) items	-89	-7
Increase (-) / decrease (+) in inventories	-239	6,385
Increase (-) / decrease (+) in prepayments	-335	1,178
Increase (-) / decrease (+) in trade receivables	565	-989
Increase (-) / decrease (+) in other assets	899	-104
Increase (+) / decrease (-) in trade payables	-3,242	-1,296
Increase (+) / decrease (-) in deferred revenues**	-993	-1,317
Increase (+) / decrease (-) in other liabilities	-3,685	-24
Gain (-) / loss (+) from disposal of intangible and fixed assets	36	94
Interest expenses (+) / income (-)	2	-22
Income tax expenses (+) / income (-)	-30	18
Income tax paid (-) / received (+)	-10	-20
Net cash flows from / used in operating activities	-23,356	-21,670
Proceeds (+) from sales of intangible and fixed assets	57	-
Purchase (-) of intangible assets	-993	-1,213
Purchase (-) of fixed assets	-216	-607
Purchase (-) or proceeds (+) from financial investments	1,875	-
Payments (-) or refunds (+) in connection with additions to group structure less acquired cash and cash equivalents	-787	397
Interest received (+)	4	35
Net cash flows from / used in investing activities	-60	-1,388
Proceeds (+) from issue of shares	-	36
Transaction cost (-) on issue of shares	-40	-18
Repayment (-) of finance lease liabilities	-59	-38
Proceeds (+) from financial liabilities	19	-
Repayment (-) of financial liabilities	-9	-7
Interest paid (-)	-6	-13
Net cash flows from / used in financing activities	-95	-40
Cash and cash equivalents at the beginning of the period	51,302	88,678
Net increase / decrease in cash and cash equivalents	-23,511	-23,098
Change in cash and cash equivalents due to foreign exchange rates	-14	1
Cash and cash equivalents at the end of the period	27,777	65,581

* The comparative period 2016 was restated due to a purchase price adjustment. For further information, please refer to the Annual Report 2016.

** Due to the adoption of IFRS 15, other current provisions and deferred revenues of the comparative period were adjusted. Details are outlined in the Half Year Report 2017.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

kEUR	Issued capital	Share premium	Treasury shares	Accumulated loss
As at January 1, 2017	26,318	159,993	-370	-105,473
Total comprehensive income or loss of the period	-	-	-	-25,394
Issue of share capital	2,154	1,141	-	-
Transfer of own shares	-	-370	370	-
Transaction costs	-	-40	-	-
Share-based payments	-	7,954	-	-
As at September 30, 2017	28,472	168,678	-	-130,867
As at January 1, 2016 R*	25,746	154,570	-	-63,500
Total comprehensive income or loss of the period	-	-	-	-35,760
Issue of share capital	537	27	-	-
Repurchase of own shares	-	-	-370	-
Transaction costs	-	-21	-	-
Share-based payments	-	7,807	-	-
As at September 30, 2016 R*	26,283	162,383	-370	-99,260

kEUR	Actuarial gains or losses from remeasurement of defined benefit pension plans	Exchange differences on translation of foreign operations	Other comprehensive income	Total equity
As at January 1, 2017	14	-247	-233	80,235
Total comprehensive income or loss of the period	-	-101	-101	-25,495
Issue of share capital	-	-	-	3,295
Transfer of own shares	-	-	-	-
Transaction costs	-	-	-	-40
Share-based payments	-	-	-	7,954
As at September 30, 2017	14	-348	-334	65,949
As at January 1, 2016 R*	-28	8	-20	116,796
Total comprehensive income or loss of the period	-	-103	-103	-35,863
Issue of share capital	-	-	-	564
Repurchase of own shares	-	-	-	-370
Transaction costs	-	-	-	-21
Share-based payments	-	-	-	7,807
As at September 30, 2016 R*	-28	-95	-123	88,913

* The comparative period 2016 was restated due to a purchase price adjustment. For further information, please refer to the Annual Report 2016.

