

**Consolidated Financial Statements**

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**itelligence at a glance**

MEUR	Jan. 01 - June 30, 2013	Jan. 01 - June 30, 2012	April 01 - June 30, 2013	April 01 - June 30, 2012
<b>Total revenues</b>	<b>216.6</b>	<b>192.5</b>	<b>109.2</b>	<b>98.4</b>
<b>Revenues by area</b>				
Consulting	109.4	102.4	54.0	50.1
Licenses	17.5	14.8	10.2	9.1
Application Management	22.5	19.6	11.6	10.7
Outsourcing & Services	66.9	55.3	33.3	28.5
Other	0.3	0.4	0.1	0.0
<b>Revenues by segment</b>				
DACH	89.9	88.2	45.0	45.2
Western Europe	51.0	40.4	26.0	19.8
Eastern Europe	19.6	13.2	10.3	6.4
USA	50.6	45.5	25.1	24.2
Asia	3.7	3.2	1.7	1.8
Other	1.8	2.0	1.1	1.0
EBIT in MEUR	6.9	8.5	4.8	4.7
EBIT margin	3.2%	4.4%	4.4%	4.8%
EBITDA in MEUR	14.8	14.1	8.7	7.7
EBITDA margin	6.8%	7.3%	8.0%	7.8%
Earnings IFRS in MEUR	4.0	4.6	2.8	2.3
Return to sales	1.8%	2.4%	2.6%	2.3%
Earnings per share	0.10	0.15	0.08	0.07

Percentages are calculated on a KEUR basis.

**→ Key figures for the first half of 2013 at a glance**

- Revenues up +12.5% year-on-year to MEUR 216.6 in first half of 2013
- EBIT amounts to MEUR 6.9 after MEUR 8.5 in previous year
- EBIT margin of 3.2% (previous year: 4.4%)
- Year-on-year revenue development by segment: Consulting: +6.8%, Licenses: +18.2%, Outsourcing & Services: +21.0%, Application Management: +14.8%
- Year-on-year revenue development by region: DACH: +1.9%, Western Europe: +26.2%, Eastern Europe: +48.5%, USA: +11.2%, Asia: +15.6%
- Orders on hand at the end of the quarter total MEUR 294.8 (previous year: MEUR 268.4)

**Consolidated Income Statement (IFRS)**

KEUR	Jan. 01 - June 30, 2013	Jan. 01 - June 30, 2012	April 01 - June 30, 2013	April 01 - June 30, 2012
Revenues	216,565	192,448	109,189	98,379
Cost of sales	-164,706	-144,439	-82,495	-74,258
<b>Gross profit</b>	<b>51,859</b>	<b>48,009</b>	<b>26,694</b>	<b>24,121</b>
Marketing and distribution expenses	-24,445	-21,836	-11,869	-10,693
Administrative expenses	-18,914	-17,133	-9,183	-8,441
Other operating expenses	1,173	872	467	558
Other operating expenses	-1,442	-1,143	-688	-724
Amortization of orders on hand	-1,303	-304	-633	-153
<b>Total operating expenses</b>	<b>-44,931</b>	<b>-39,544</b>	<b>-21,906</b>	<b>-19,453</b>
<b>Operating earnings</b>	<b>6,928</b>	<b>8,465</b>	<b>4,788</b>	<b>4,668</b>
Investment income	-2	0	0	0
Measurement of derivatives and exercise of options	125	-308	-233	-464
Exchange rate differences from financing activities	17	178	168	263
Finance income	54	136	25	93
Finance expenses	-1,405	-1,238	-667	-669
Net finance costs	-1,211	-1,232	-707	-777
<b>Profit before income tax</b>	<b>5,717</b>	<b>7,233</b>	<b>4,081</b>	<b>3,891</b>
Income tax expenses	-1,727	-2,593	-1,250	-1,648
<b>Consolidated net profit</b>	<b>3,990</b>	<b>4,640</b>	<b>2,831</b>	<b>2,243</b>
of which of the shareholders of itelligence AG	3,127	3,935	2,398	1,851
of which non-controlling interests	863	705	433	392
Earnings per share (EUR) (basic)	EUR 0.10	EUR 0.15		
Number of shares on the basis of which earnings per share were calculated:	30,014,838	25,467,136		

## Consolidated Balance Sheet (IFRS)

Assets KEUR	June 30, 2013	June 30, 2012	Dec. 31, 2012
<b>Non-current assets</b>			
Intangible assets	85,499	65,449	80,670
Property, plant and equipment	61,402	55,046	61,095
Other financial assets	1,871	3,953	1,966
Trade receivables	1,974	990	1,501
Other non-financial assets	0	128	125
Income tax receivables	241	286	241
Deferred tax assets	2,464	2,161	2,697
	<b>153,451</b>	<b>128,013</b>	<b>148,295</b>
<b>Current assets</b>			
Inventories	540	246	210
Trade receivables	87,878	83,563	100,342
Income tax receivables	3,708	702	2,624
Other financial assets	976	886	881
Other non-financial assets	2,480	1,545	1,802
Cash and cash equivalents	22,676	42,505	43,516
Prepaid expenses	16,863	14,697	9,109
	<b>135,121</b>	<b>144,144</b>	<b>158,484</b>
	<b>288,572</b>	<b>272,157</b>	<b>306,779</b>
<b>Equity and liabilities KEUR</b>			
<b>Equity</b>			
Share capital	30,015	30,015	30,015
Capital reserves	52,768	52,768	52,768
Net accumulated profit	39,641	29,919	38,315
Other comprehensive income	-26,821	-21,312	-27,309
	<b>95,603</b>	<b>91,390</b>	<b>93,789</b>
Non-controlling interests	16,280	13,733	18,196
	<b>111,883</b>	<b>105,123</b>	<b>111,985</b>
<b>Non-current liabilities</b>			
Financial liabilities	57,289	66,737	64,524
Deferred tax liabilities	8,314	5,252	8,203
Other non-current provisions	127	220	177
Pension provisions	839	6	465
Government grants	4,382	4,888	4,812
Other non-financial liabilities	705	381	1,021
	<b>71,656</b>	<b>77,484</b>	<b>79,202</b>
<b>Current liabilities</b>			
Trade payables	20,220	22,144	29,648
Financial liabilities	16,292	14,780	13,631
Tax provisions	2,480	2,784	2,058
Other current provisions	2,838	3,081	2,445
Income tax liabilities	1,146	462	1,339
Other non-financial liabilities	46,264	36,555	56,297
Deferred income	15,793	9,744	10,174
	<b>105,033</b>	<b>89,550</b>	<b>115,592</b>
	<b>288,572</b>	<b>272,157</b>	<b>306,779</b>

## Consolidated Cash Flow Statement (IFRS)

KEUR	June 30, 2013	June 30, 2012
<b>Consolidated net profit</b>	<b>3,990</b>	<b>4,640</b>
Amortization of intangible assets and depreciation of property, plant and equipment	7,825	5,627
Elimination of gains/losses on asset disposals	46	5
Other non-cash expenses and income	-206	3,320
Net finance costs	1,211	1,232
Income tax expenses	1,727	2,593
	<b>14,593</b>	<b>17,417</b>
Change in inventories	-330	517
Change in trade receivables	12,464	2,043
Change in other non-current assets	-364	-48
Change in other current assets	-1,857	-490
Change in prepaid expenses	-2,135	-3,668
Change in trade payables	-9,428	-8,643
Change in other liabilities and provisions	-9,006	-17,095
	<b>3,937</b>	<b>-9,967</b>
Interest received	54	136
Interest paid	-1,405	-1,088
Taxes paid	-2,202	-2,643
<b>Cash flows from operating activities</b>	<b>384</b>	<b>-13,562</b>
Investments in property, plant and equipment and IT software	-6,409	-18,678
Cash received from the disposal of property, plant and equipment and intangible assets	0	35
Payments for acquisitions (less cash and cash equivalents acquired)	-6,553	0
Subsequent purchase price payments for investments made	-3,573	-1,548
<b>Cash flows from investing activities</b>	<b>-16,535</b>	<b>-20,191</b>
Cash received from capital increase	0	36,734
Dividends paid to non-controlling interests	-1,844	-4,575
Increase in long-term deposits	110	3
Borrowing of current financial liabilities	1,075	0
Repayment of current financial liabilities	-32	668
Borrowing of non-current financial liabilities	1,239	8,574
Repayment of non-current financial liabilities	-5,237	-3,972
<b>Cash flows from financing activities</b>	<b>-4,689</b>	<b>37,432</b>
<b>Decrease/increase in cash and cash equivalents</b>	<b>-20,840</b>	<b>3,679</b>
Effects from exchange rate differences	0	313
Cash and cash equivalents as of January 1	43,516	38,513
<b>Cash and cash equivalents as of June 30</b>	<b>22,676</b>	<b>42,505</b>

## Consolidated Statement of Changes in Equity (IFRS)

	Number of shares	Share capital	Capital reserves	Net accumulated profit	Other comprehensive income			Equity attributable to the shareholders of the parent company	Non-controlling interests	Consolidated equity
					Foreign exchange differences	Other equity	Cumulative other equity			
		KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
<b>Dec. 31, 2011</b>	<b>24,557,595</b>	<b>24,558</b>	<b>21,491</b>	<b>30,404</b>	<b>-1,296</b>	<b>-22,431</b>	<b>-23,727</b>	<b>52,726</b>	<b>15,251</b>	<b>67,977</b>
Consolidated net profit				3,935				3,935	705	4,640
Foreign exchange differences					1,259		1,259	1,259	134	1,393
<b>Total comprehensive income</b>				<b>3,935</b>	<b>1,259</b>		<b>1,259</b>	<b>5,194</b>	<b>839</b>	<b>6,033</b>
Capital increase	5,457,243	5,457	31,379					36,836		36,836
Transaction costs reduced by tax benefit			-102					-102		-102
Dividend payments				-4,420				-4,420	-155	-4,575
Exercise of options						1,156	1,156	1,156	-1,156	0
Adjustment for first-time consolidation									-1,046	-1,046
<b>June 30, 2012</b>	<b>30,014,838</b>	<b>30,015</b>	<b>52,768</b>	<b>29,919</b>	<b>-37</b>	<b>-21,275</b>	<b>-21,312</b>	<b>91,390</b>	<b>13,733</b>	<b>105,123</b>
<b>Dec. 31, 2012</b>	<b>30,014,838</b>	<b>30,015</b>	<b>52,768</b>	<b>38,315</b>	<b>-911</b>	<b>-26,398</b>	<b>-27,309</b>	<b>93,789</b>	<b>18,196</b>	<b>111,985</b>
Consolidated net profit				3,126				3,126	863	3,989
Foreign exchange differences					-1,886		-1,886	-1,886	-17	-1,903
IAS 19					-344		-344	-344	0	-344
<b>Total comprehensive income</b>				<b>3,126</b>	<b>-2,230</b>	<b>0</b>	<b>-2,230</b>	<b>896</b>	<b>846</b>	<b>1,742</b>
Dividend payments				-1,800				-1,800	-44	-1,844
Exercise of options						2,718	2,718	2,718	-2,718	0
<b>June 30, 2013</b>	<b>30,014,838</b>	<b>30,015</b>	<b>52,768</b>	<b>39,641</b>	<b>-3,141</b>	<b>-23,680</b>	<b>-26,821</b>	<b>95,603</b>	<b>16,280</b>	<b>111,883</b>

