

ACROSS ALL BOUNDARIES

WIRECARD AG | Interim Report as at 31 March 2014

KEY FIGURES

WIRECARD GROUP	Q1 2014	Q1 2013	
Sales revenues	126,231	101,084	kEUR
EBITDA	35,038	26,334	kEUR
EBIT	26,227	21,070	kEUR
Earnings per share (diluted)	0.18	0.15	EUR
Shareholders' equity	995,143	558,639	kEUR
Total assets	1,738,818	1,179,335	kEUR
Cash flow on ordinary transactions (adjusted)	25,023	22,656	kEUR
Employees	1,482	894	
of which part-time	165	141	

SEGMENTS	Q1 2014	Q1 2013	
Payment Processing & Risk Management	Sales revenues	88,243	71,615 kEUR
	EBITDA	27,018	18,423 kEUR
Acquiring & Issuing	Sales revenues	48,274	39,562 kEUR
	EBITDA	7,956	7,855 kEUR
Call Center & Communication Services	Sales revenues	1,266	1,199 kEUR
	EBITDA	65	56 kEUR
Consolidation	Sales revenues	- 11,553	- 11,292 kEUR
	EBITDA	- 1	0 kEUR
Total	Sales revenues	126,231	101,084 kEUR
	EBITDA	35,038	26,334 kEUR

CONTENT

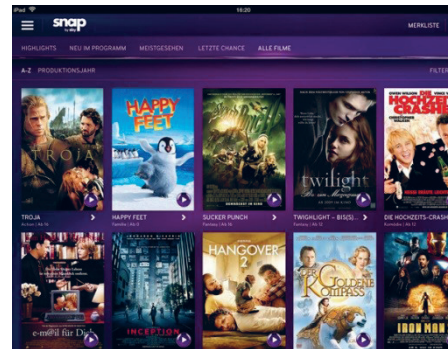
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HIGHLIGHTS Q1 2014

JANUARY

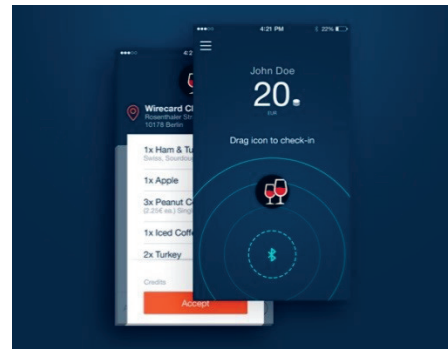
Sky Snap: Sky has given Wirecard the task of processing cashless payments for Snap, its new online media library. The video-on-demand platform has been available in Germany and Austria since mid-December 2013.

Wirecard integrates Bluetooth low energy into its Mobile Wallet platform. The first showcase using Bluetooth low energy was presented at the Burda Media Digital Life Design (DLD) Conference in conjunction with its partners Deutsche Telekom and Orderbird.



FEBRUARY

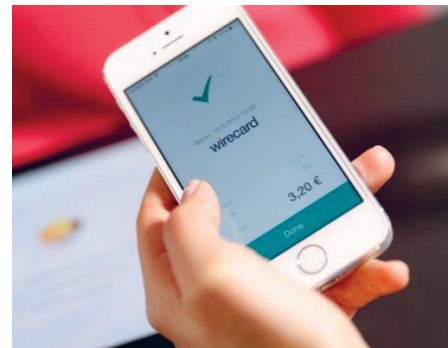
Mobile World Congress Barcelona 2014: Wirecard expands BLE payment technology to include mobile value-added services, e.g. discounts, special offers and loyalty schemes that are directly related to the customer's current location within the store.



MARCH

Wirecard and Amadeus IT Group form a strategic partnership: Wirecard integrates its processing services through the Amadeus Payment Platform, an IT solution that offers payment transaction management for sales performed across all channels, through a wide range of methods of payment.

Wirecard AG has now integrated host card emulation (HCE) into its Mobile Wallet Platform. In this way, Wirecard is enabling telecommunications companies, financial service providers, banks and also retailers to quickly enter the mobile payment market through near field communication (NFC).



I. Condensed Group management report

1. GROUP STRUCTURE, ORGANIZATION AND EMPLOYEES

Group

Wirecard Group supports companies in accepting electronic payments across all sales channels. A global multichannel platform bundles international payment acceptances and methods, flanked by fraud prevention solutions. With regard to issuing own payment instruments in the form of cards or mobile payment solutions, Wirecard provides companies with an end-to-end infrastructure, including the requisite issuing licenses for card and account products.

The Group parent company Wirecard AG assumes strategic corporate planning and the central tasks of Human Resources, Treasury, Controlling, Accounting, Legal, Risk Management, M&A and Financial Controlling, Corporate Communications and Investor Relations, Strategic Alliances and Business Development, and Facility Management. The holding company also manages the acquisition and management of participating interests.

Subsidiaries

The Wirecard Group comprises various subsidiaries, which perform the entire operating business. They are positioned as software and IT specialists for outsourcing and white label solutions in payment processing, and for the distribution of issuing products.

Europe

Wirecard AG is headquartered in Aschheim near Munich, Germany, which is also the head office of Wirecard Bank AG, Wirecard Technologies GmbH, Wirecard Acquiring & Issuing GmbH, Wirecard Sales International GmbH, Wirecard Retail Services GmbH, and Click2Pay GmbH. Wirecard Communication Services GmbH is headquartered in Leipzig, Germany.

Wirecard Technologies GmbH develops and operates the software platform that represents the central element of our portfolio of products and internal business processes.

Wirecard Retail Services GmbH complements the range of services of the sister companies by assuming the sale and operation of point of sale (PoS) payment terminals. This provides our customers with the option to accept payments for their internet-based and mail-order services, as well as electronic payments made at their PoS outlets through Wirecard.

Wirecard Communication Services GmbH bundles expertise in virtual and stationary call centre solutions into a hybrid structure. The resulting flexibility enables dynamic response to the changing requirements of Internet-based business models. The services provided by Wirecard Communication Services GmbH are aimed mainly at business and private customers of the Wirecard Group, and especially those of Wirecard Bank AG.

The subsidiaries Wirecard Payment Solutions Holdings Ltd., Wirecard UK & Ireland Ltd. and Herview Ltd., all with head offices in Dublin (Ireland), as well as Wirecard Central Eastern Europe GmbH based in Klagenfurt (Austria) provide sales and processing services for the Group's core business, namely Payment Processing & Risk Management. Click2Pay GmbH operates wallet products.

Wirecard Card Solutions Ltd., based in Newcastle (United Kingdom) operates under an eMoney license from the UK's Financial Services Authority. Wirecard acquired the entire prepaid card issuing business from Newcastle Building Society in the United Kingdom in 2012.

Wirecard Acquiring & Issuing GmbH and Wirecard Sales International, both headquartered in Aschheim, Germany, act as intermediate holding companies for subsidiaries within the Group and have no operating activities.

Gibraltar-based Wirecard (Gibraltar) Ltd. is currently in the liquidation process.

Asia

Wirecard Processing FZ-LLC, with its registered office in Dubai, United Arab Emirates, specialises in services for electronic payment processing, credit card acceptance and the issue of debit and credit cards and attends to a regional portfolio of customers.

cardSystems Middle East FZ-LLC, Dubai focuses on the sale of affiliate products along with associated value-added services.

The Wirecard Asian Group, consisting of Wirecard Asia Pte. Ltd. and its subsidiaries E-Credit Plus Corp., Las Pinas City (Philippines), Wirecard Malaysia SDN BHD, Petaling Jaya (Malaysia), E-Payments Singapore Pte. Ltd. (Singapore), operates in the online payment processing area predominantly for e-commerce merchants in the East Asia region.

With its subsidiaries and TeleMoney brand, Systems@Work Pte. Ltd., which is headquartered in Singapore, ranks as one of the leading technical payment service providers for merchants and banks in the East Asia region. The group includes the subsidiary Systems@Work (M) SDN BHD, Kuala Lumpur (Malaysia).

1. Group structure, organization and employees

PT Prima Vista Solusi with its headquarters in Jakarta (Indonesia) is a leading provider of payment transaction, network operation and technology services for banks and retail companies in Indonesia.

Trans Infotech Pte. Ltd., Singapore ranks among the leading providers in the payment services sector for banks in Vietnam, Cambodia and Laos. Furthermore Trans Infotech acts as a technology partner in the area of payment and technology services for banks, transportation businesses and retail companies in Singapore and the Philippines.

In October 2013, the takeover of PaymentLink Pte. Ltd., Singapore, and two subsidiaries, Korvac (M) SDN BHD, Kuala Lumpur (Malaysia) and Korvac Payment Services (S) Pte. Ltd. (Singapore) was concluded. PaymentLink operates one of the largest payment networks for local contactless payment cards in Singapore. The company is also one of the leading domestic acquiring processors and distributes local prepaid cards. The Malaysian subsidiary is a well-established provider of PoS infrastructure, as well as payment and technology services, mainly for banks and financial service providers.

On 27 November 2013, the acquisition of all shares in Indonesian company PT Aprisma Indonesia was announced.

An overview of the scope of consolidation is provided in the notes to the consolidated financial statements.

At the end of 2013, the takeover of PT Aprisma Indonesia was announced, which has its headquarters in Jakarta, Indonesia. With its solutions based on SOA infrastructure, PT Aprisma Indonesia ranks as one of the leading providers of payment services in the region. With this transaction, Wirecard is gaining access to Indonesia's leading banks and telecommunications company, as well as to other customers in Malaysia, Singapore and Thailand. The closing of this transaction required relevant Indonesian regulatory approval, which was granted on 3 February 2014.

Management and Supervisory boards

The Management Board of Wirecard AG remained unchanged as of 31 March 2014, consisting of three members:

- Dr. Markus Braun, CEO, CTO
- Burkhard Ley, CFO
- Jan Marsalek, COO

No changes occurred to Wirecard AG's Supervisory Board. The Supervisory Board comprised the following members on 31 March 2014:

- Wulf Matthias, Chairman
- Alfons Henseler, Deputy Chairman
- Stefan Klestil, Member

The compensation scheme for the Management and Supervisory boards consists of fixed and variable components. Further particulars are documented in the Corporate Governance Report.

Employees

The staff team that is distributed globally at international locations ranging from Dublin and Munich to buy, Singapore and Jakarta plays a significant role in the success of the Wirecard Group. Not least, their motivation and willingness to perform, as well as their desire for joint success, forms the secret of Wirecard AG, which has developed into a global payment brand over the past years.

The company employed 1,482 staff during the first quarter of 2014 (Q1 2013: 894), excluding Management Board members and trainees, 165 of whom (Q1 2013: 141) were employed part-time. A comparison can be made to only a limited extent, however, due to the corporate acquisitions that have been realised.

2. BUSINESS ACTIVITIES AND PRODUCTS

Business activities

Wirecard is a globally leading technology company with more than 16,000 customers.

Overview

Wirecard supports companies in accepting electronic payments from all sales channels. A global multichannel platform bundles international payment acceptances and methods, flanked by fraud prevention solutions. Deploying state-of-the-art technologies and transparent real-time reporting services, these outsourcing and white label solutions for electronic payments form the core of our offerings.

As a technical enabler, Wirecard supports companies in the development of international payment strategies, whether offline, online or mobile, and is also constantly expanding its portfolio to include new and innovative payment technologies.

When it comes to issuing their own payment instruments in the form of cards or mobile payment solutions, Wirecard provides companies with an end-to-end infrastructure, including the requisite issuing-licenses for card and account products.

Business model

The Wirecard Group's business model is based mainly on transaction-based fees for the use of software or services. End-to-end solutions spanning the entire value chain are offered in our customers' own corporate designs as co-branded solutions (with card organizations), as well as under the Wirecard brand. The flexible combination of our technology and services portfolio, as well as banking services is what makes the Wirecard platform unique for customers in all industries and sectors.

USPs

Wirecard's unique selling points include its combination of software technology and banking products, the global orientation of the payment platform, and innovative solutions that allow online payments to be processed efficiently and securely for customers.

The major share of Group sales revenues are generated on the basis of business relations with providers of merchandise or services on the Internet, who outsource their payment processes to Wirecard AG. As a result, conventional services for the settlement and risk analysis of payment transactions, as performed by a payment services provider, and credit card acceptance performed by Wirecard Bank AG, are closely interlinked.

Core sectors

The Wirecard Group's operating activities in its core business are structured according to three key target industries, and are addressed by means of cross-platform, industry-specific solutions and services, as well as various integration options:

- Consumer goods This includes merchants who sell physical products to their target group (B2C or B2B). This customer segment comprises companies of various dimensions, from e-commerce start-ups through to major international corporate groups. They include Internet pure players, multi-channel, teleshopping and/or purely bricks-and-mortar merchants. The industry segmentation is highly varied: from traditional industries such as clothing, shoes, sports equipment, books/DVDs, entertainment systems, computer/IT peripherals, furniture/fittings, tickets, cosmetics, and so on, through to multi-platform structures and marketplaces.

- Digital goods This sector comprises business models such as Internet portals, app software companies, career portals, Internet telephony and lotteries such as sports betting or poker.

- Travel and mobility The customer portfolio in this sector comprises airlines, hotel chains, travel portals, tour operators, travel agents, car rental companies, ferries and cruise lines, as well as transport and logistics companies.

Reporting segments

Wirecard AG reports on its business development in three segments.

Payment Processing & Risk Management (PP&RM)

This reporting segment includes the business activities of Wirecard AG, of Wirecard Technologies GmbH and of Wirecard Sales International GmbH, all headquartered in Aschheim. It also includes the business activities of Wirecard Payment Solutions Holdings Ltd., Dublin (Ireland) and its subsidiaries, Wirecard Asia Group (Singapore) comprising Wirecard Asia Pte. Ltd. (Singapore) and its subsidiaries, Wirecard Processing FZ-LLC and cardSystems Middle East FZ-LLC with its registered office in Dubai (United Arab Emirates), Systems@Work Pte. Ltd. in Singapore with its subsidiaries, PT Prima Vista Solusi, Jakarta (Indonesia), Trans Infotech Pte. Ltd. with its registered office in Singapore and its three subsidiaries, PaymentLink Pte. Ltd. in Singapore, and two subsidiaries, PT Aprisma Indonesia in Jakarta (Indonesia), Wirecard Retail Services GmbH, Wirecard (Gibraltar) Ltd., Click2Pay GmbH (Aschheim), and Wirecard Central Eastern Europe GmbH (Klagenfurt, Austria).

Branches and companies of the Wirecard Group at locations outside Germany serve primarily to promote regional sales and localization of the products and services of the Group as a whole.

The business activities of the companies included in the Payment Processing & Risk Management reporting segment exclusively comprise products and services for the acceptance or implementation and the downstream processing of electronic payments and the associated processes.

Wirecard offers its customers access to a large number of payment and risk management methods through a uniform technical platform that spans its various products and services.

Acquiring & Issuing (A&I)

This reporting segment spans the entire current business activities of Wirecard Bank AG, the Wirecard Card Solutions Ltd. and Wirecard Acquiring & Issuing GmbH. This segment includes acceptance (acquiring) and issuing credit cards and prepaid cards, as well as account and payment transaction services for corporate and private customers.

Call Center & Communication Services (CC&CS)

This reporting segment comprises all of the products and services of Wirecard Communication Services GmbH addressing the call centre assisted support of corporate and private customers. In addition to its primary task of supporting the two above-mentioned main segments, this reporting segment also serves its own portfolio of customers in the area of telephone services.

Products and solutions

Multi-Channel Payment Gateway – global payment processing

The Multi-Channel Payment Gateway, which is linked to 200 international payment networks (banks, payment solutions, card networks), provides payment and acquiring acceptance via the Wirecard Bank and global banking partners, including the integrated risk and fraud management systems. In addition, for example country-specific payment and debit systems as well as industry-specific access solutions such as BSP (Bank Settlement Plan) or the encryption of payment data during payment transfers (tokenization) are available. In addition, Wirecard offers call centre services (24/7) with trained native speakers in 16 languages.

Thanks to a modular, service-oriented software architecture Wirecard enjoys the flexibility to change its business processes in conformity with market conditions at any time, and to respond quickly to new customer requirements. At the same time, the Internet-based architecture of the platform makes it possible to run individual work processes in a centralised manner from a single location or, alternatively, to distribute them across the various companies within the Group and run them at different locations around the world.

Payment Acceptance Solutions – payment acceptance/credit card acquiring

Wirecard supports all sales channels with payment acceptance for credit cards and alternative payment solutions (multi-brand), technical transaction processing and settlement in several currencies, and offers the corresponding POS terminal infrastructure, as well as numerous other services. In addition to Principal Membership with Visa and MasterCard, acquiring license agreements are also in place with JCB, American Express, Discover/Diners and UnionPay as well as UATP. Banking services such as forex management supplement outsourcing for financial processes.

Risk Management Solutions – risk management

Wide-ranging tools are available for the use of risk management technology to minimise fraud scenarios and to prevent fraud (fraud/risk management). The Fraud Prevention Suite (FPS) draws on rule-based decision-making logic (rule engine) and offers extensive reports including, for example, what share of transactions has been rejected, and why.

In addition, FPS analyses whether exclusively fraudulent transactions are rejected. Age verification, KYC identification (know your customer), analysis via device fingerprinting, hotlists and much more is included in the risk management strategies. An international network of service providers specialised in credit-worthiness checks can be additionally included depending on the merchant's business model.

Issuing Solutions – card-based solutions

The offerings for issuing-solutions has been constantly expanded since 2007 and includes the management of card accounts and the processing of card transactions (issuing processing), as well as the issuing of various types of cards, mostly Visa and MasterCard. The card number can be utilised in connection with a plastic card – virtually or in connection with a SIM card in mobile devices – or it can be deployed on a sticker or in the chip and magnetic strips on a plastic card for dual use (dual interface).

Wirecard offers an SP-TSM Gateway (service provider-trusted service manager), which can be integrated into all major systems. In addition, Wirecard operates its own SP-TSM server. SP-TSM is utilised to provide card data (provisioning) in the form of secure elements in a mobile device, and includes, for example, card management, card personalization and PIN management.

WIRECARD PLATFORM

MULTI-CHANNEL PAYMENT GATEWAY

- More than 200 connections to banks, payment solutions and card networks
- Tokenization of sensitive payment data
- Adapters for industry software solutions
- Real-time reporting and business intelligence
- Subscription management
- Billing and Settlement Plan (BSP)
- Automated dispute management
- White-label user- and system-interfaces

- Global payment strategy advisory
- Multi-lingual helpdesk 24/7
- Case management and exception handling
- Payment guarantee

PAYMENT ACCEPTANCE SOLUTIONS

- Card acquiring processing
- Acquiring processing of alternative payment schemes
- Multi-currency processing and settlement
- Terminal software for payment and value added services
- Terminal management solutions

- Corporate banking services
- Acquiring services for Visa, MasterCard, JCB, American Express, Discover/Diners, UnionPay and alternative payment methods
- Consolidated settlement and treasury services
- Terminal network deployment and operation

RISK AND FRAUD MANAGEMENT

- Automated fraud pattern detection
- Address verification
- Credit rating agency gateway
- Device fingerprinting
- Real-time rule-engine
- Bespoke decision logic
- Score cards
- Hotlists (black/white/grey)

- Credit risk and fraud management advisory
- Case management and exception handling
- Anti-money-laundry monitoring

END-TO-END SOLUTIONS FOR ALL INDUSTRY VERTICALS

- Online/PoS/Mobile/Mail order/Telephone order (Moto)
- White-Label/Co-Branded/Wirecard-Branded

ISSUING SOLUTIONS

- Card issuing processing
- Multiple card types (credit, debit and prepaid cards)
- Multiple form factors: plastic, virtual, mobile, sticker, dual-interface
- MIFARE and CEPAS stored value cards
- Instant card creation
- SP-TSM* gateway

- Card program management
- Issuing licenses from Visa, MasterCard, JCB
- BIN sponsorship services
- Supplier selection and management
- Card personalization and data preparation
- PIN-management
- Hosted SP-TSM service

WALLET SOLUTIONS

- Multi-channel consumer enrolment and base-data management
- Zero-balance and pass-through accounts
- Credit facility management
- Multiple top-up and funding sources
- Mobile and Internet apps
- Peer-to-peer funds transfer (P2P)

- Multi-lingual helpdesk 24/7
- Consumer banking services
- eMoney institution
- Managed know-your-customer (KYC) service
- Marketing and merchant enrolment support

PAYMENT INNOVATIONS

- International money remittance
- In-app payments
- Mobile card reader solutions
- Loyalty and couponing services
- Contextual advertising and cash-back
- Biometric and "mini ATM" solutions for emerging markets
- Industry solutions (e.g. public transport, taxi, airline, ...)
- NFC, BLE, QR ...

- Management of multi-channel payment products for financial institutions and mobile operators
- Merchant and consumer acquisition for payment products with outbound callcenter

*Service Provider – Trusted Service Manager

■ TECHNOLOGY

■ SERVICES

Wallet Solutions – solutions for mobile payments

The Wallet Solution is based on a (white-label) platform enabling the management of credit balance accounts and providing technical support for customer legitimation processes (KYC), peer-to-peer money transfers and various top-up processes – while complying with national and regional regulations for the issue of Visa or MasterCard products. The platform features user interfaces for administrative functions (e.g. call centres) and for consumers. The latter can access their wallet via the Internet as well as by way of their cellphones in the form of smartphone apps. The wallet solution supports peer-to-peer money transfers and also Internet payments, via cellphone (in-app payment) and also in bricks-and-mortar retailing via Near-Field-Communication (NFC) and Quick-Response-Codes (QR-codes).

Payment Innovations – convergence of online, offline and mobile

As one of the leading providers for payment and risk management solutions, Wirecard relies on developing its own innovations, while also implementing customer-specific special solutions. In-app payments are just one of many future-oriented technologies in this regard. The white-label based mobile card reader solution facilitates the mobile acceptance of card payments. In the couponing and loyalty segment, new value-added services are currently arising, which Wirecard has been enabling in the first place by merging acquiring and issuing. Fully in line with the trend towards converging sales channels and payment systems, various services associated with payouts and vouchers are also offered in the mobile advertising area.

3. GENERAL CONDITIONS AND BUSINESS PERFORMANCE

Macroeconomic conditions

In April 2014, the International Monetary Fund (IMF) quantified its 2014 global economic growth forecast at 3.6 percent. In its outlook published in May 2014, the European Commission expects 1.2 percent economic growth for the Eurozone in 2014, and a 1.6 percent increase in economic output for the European Union (EU 28).

In April, the IMF forecast 3.6 percent economic growth for Singapore in 2014. Growth in the Asia5 states (Indonesia, Thailand, Malaysia, the Philippines and Vietnam) is anticipated to amount to 4.9 percent in 2014.

Europe continues to comprise Wirecard AG's core market. Based on an aggregation of forecasts for Europe published by market research institutions such as eMarketer, Forrester Research, PhoCusWright, the German E-Commerce and Distance Selling Trade Association (BVH), the German Retail Trade Association (HDE) and others, Wirecard AG anticipates the European e-commerce market to grow by around 12 percent in 2014 – calculated across all industries.

On a global basis, American market research firm eMarketer identifies increasing user classes, both online and mobile, in emerging economies as enormous growth factors. This is directly connected with better logistics options, and varied alternative payment options, as well as the entry of leading brand manufacturers into new international markets.

Millions of consumers in Singapore, Indonesia, Vietnam, Malaysia and Thailand are now being reached indirectly with payment processing solutions through the Wirecard Group's East Asian subsidiaries. Wirecard is also already very well positioned in East Asia's growth markets through early investments in companies that base their growth on the latest technologies for multi-channel-enabled payment transaction solutions. Multinational companies' global e-commerce strategies increasingly prioritise access to local payment networks.

Course of business in the period under review

Wirecard AG achieved its targets in the first quarter of 2014. The company constantly expanded its portfolio of solutions and developed new projects with key accounts during the period under review. The trend toward internationalisation continued in the core e-commerce business. New customers include renowned manufacturers that are pursuing their international e-commerce strategies.

Wirecard's key USPs include its combination of software technology and banking products, the global orientation of the payment platform, and innovative solutions that allow electronic payments to be processed efficiently and securely for customers.

Most of the Group sales revenues are generated on the basis of business relations with providers of merchandise or services on the Internet who outsource their payment processes to Wirecard AG. This means that the conventional services for the settlement and risk analysis of payment transactions performed by a payment services provider and the credit card acceptance (acquiring) performed by Wirecard Bank AG are closely linked.

Economies of scale are inherent in the technical platform from the growing proportion of business customers who increase transaction volumes through acquiring bank services.

Fee income from the core business of Wirecard AG, namely acceptance and issuing means of payment along with associated value added services, is generally proportionate to the transaction volumes processed. Transaction volumes in the first quarter of 2014 amounted to EUR 7.3 billion (Q1 2013: EUR 5.7 billion), reflecting 28.1 percent growth. At EUR 1.4 billion (Q1 2013: EUR 0.8 billion), Asia comprised a 19.2 percent share of the total (Q1 2013: 14.0 percent).

As of the end of the quarter under review, distribution among target sectors was follows:

Q1 2014 transaction volumes

22.5% Travel & Mobility

Airlines/Hotel chains
Travel sites/Tour operators
Cruise lines/Ferries
Car rental and transportation companies



43.3% Consumer Goods

Distance trade (mail order) and brick and mortar shops
All sales channels – in each case physical products

34.2% Digital Goods

Download (Music/Software)
Games
Apps/SaaS
Sports betting/Poker

Target sectors

With direct sales distributed across the company's target sectors, technological expertise and service depth, Wirecard AG continued its operational growth in the first quarter of 2014 and at the same time further extended its international network of cooperation and distribution partners.

The centralisation of cash-free payment transactions from different distribution and procurement channels on a single platform forms a unique selling point of the Wirecard Group. In addition to new business involving the assumption of payment processing, risk management and credit card acceptance in combination with ancillary and downstream banking services, significant cross-selling and up-selling opportunities exist in business with existing portfolio customers, contributing to consistent growth as business relationships expand.

New customer trends progressed very positively in all target sectors of the Wirecard Group. Once again, collaboration was expanded with numerous existing customers.

Business progress in Asia

Newly-acquired company PT Aprisma Indonesia was consolidated within the Group in early February 2014. Integration to the Group had already started during the period under review.

Presentation of the My EZ-Link Mobile

As part of the cooperation venture with EZ-Link Pte. Limited Singapore, the country's largest producer of contactless cards for local public transport systems, the world's first application was presented at the end of January that converts a telephone handset into a personal top-up device. In collaboration with MasterCard and McAfee, the "My EZ-Link Mobile" application transforms NFC-enabled mobile phones into personal, portable topping-up stations. Since then, users of EZ-Link cards no longer need to top up their credits at travel ticket machines, but instead benefit from a rapid and secure way of topping up their travelcards – technologically realised by Wirecard.

The positive trend in our Asian business is also characterised by technology transfers that enable our subsidiaries in Southeast Asia to operate with an expanded portfolio solutions on Asian markets. We are also already productively deploying technology developments in our Mobile Payments business area that are still in the process of launching in Europe.

Business process in Acquiring

Wirecard Bank generates most of its revenues within the Group through sister companies' sales structures. This comprises banking services for companies through card acceptance contracts, and business and foreign currency accounts.

Forex management services are increasingly being provided for airlines and e-commerce providers who book incoming payments in various currencies as a result of their international business. This provides them with a secure calculation basis, whether for settlement of merchandise and services in foreign currency or when receiving foreign exchange from concluded transactions.

In the period under review the acquiring volume grew along with the core business of payment processing.

Business progress in Issuing

Income in the Issuing division comprises B2B product lines such as the Supplier and Commission Payments solution as well as B2C prepaid card products.

During the period under review, Wirecard Card Solutions Ltd. acquired numerous new customers for the issuing of debit cards, gift cards and vouchers for retailers, and various payment cards for MasterCard. In addition, Vodafone Group, Orange and E-Plus utilise Wirecard Card Solutions as an issuer for their mobile payment initiatives.

Business progress in Mobile Payment

During the first quarter of 2014, Wirecard AG continued to drive ahead with the development and launch of its innovative products and solutions in the areas of Mobile Payment, mPOS and Couponing/Loyalty. These allow providers to offer secure payments through mobile devices, offering users a constantly growing number of value added services.

As one of the first payment companies worldwide, Wirecard AG integrated Bluetooth Low Energy (BLE) under the name "Bluetooth BLE Smart Payment" as an additional payment technology into its existing mobile wallet platform. Along with NFC and QR Code, BLE is the third contactless payment standard that Wirecard mobile solutions support. Modern smartphones and their operating systems enable innovative forms of loyalising customers and payment processing. As part of the Bluetooth specification, the new Bluetooth Low Energy (BLE) technology enables data to be transferred over distances of up to 10 metres. In combination with micro-senders, so-called beacons, this technology makes innovative, location-related services available. BLE is a component of the smartphone operating systems of Apple, Google and Windows.

Wirecard AG technologies stand for the transparency and simplicity of these payment services. The couponing and loyalty system that is integrated into the issuing platform provides voucher and customer loyalty programs that are directly connected with card transactions. Since

November 2013, the couponing and loyalty system has also been available for mobile payment in connection with white label card programs and smartphone applications.

The commercial launch of further initiatives for mobile payment occurred during the first quarter of 2014. The Vodafone payment service, which was launched in Spain and Germany in 2013, was rolled out in the Netherlands in February 2014. Further countries will follow. This partnership with Wirecard comprises several relevant European countries and is based on creating, implementing and processing all of its technical mobile payment process, and on issuing virtual and physical co-branded Visa cards. Wirecard Card Solutions Ltd., a member of Visa Europe, is the card issuing institution.

Negotiations with other telecommunications service-providers are currently underway. In addition, Wirecard expanded its cooperation with existing contractual partners to include technical solutions for added value couponing and loyalty services. In Europe, telecommunications service-providers are offering digital wallets for smartphones, which, as platforms, combine payment functions with numerous services, such as ticketing, or loyalty and couponing. Wirecard supports most of these initiatives, which are either combined with Visa or MasterCard solutions and based on Near Field Communication (NFC) technology.

Business progress in Call Centre & Communication Services

Wirecard Communication Services GmbH concentrates primarily on providing services to the Wirecard Group.

The hybrid call centre structure, in other words, the bundling of virtual stationary call centres with stationary ones, also enables third-party customers of "premium expert services" to benefit in the following segments:

- Financial Services
- First & Second Level User Helpdesk (specifically in the field of console, PC and mobile games as well as commercial software, security and navigation)
- Mail order/direct response TV (DRTV) and targeted customer service (outbound)
- Market and opinion research/Webhosting

In the period under review Wirecard Communication Services further expanded its partnerships with customer relationships. As part of agreements with telecommunications service-providers, the call centre is currently rendering services for Telefónica Germany, Vodafone Group as well as Orange.

4. RESULTS OF OPERATIONS, FINANCIAL POSITION AND NET ASSETS

Wirecard AG generally publishes its figures in thousands of euros (kEUR). The use of rounding means that it is possible that some figures do not add up exactly to form the totals stated, and that the figures and percentages do not exactly reflect the absolute values on which they are based.

Results of operations

In the first quarter 2014, Wirecard AG reported further significant growth in both revenue and operating profit.

Revenue trends

In the first quarter 2014, consolidated revenues grew by 24.9 percent from kEUR 101,084 to kEUR 126,231.

Revenue generated in first quarter 2014 in the core segment of Payment Processing & Risk Management stemming from risk management services and the processing of online payment transactions increased by 23.2 percent from kEUR 71,615 to kEUR 88,243.

The share of the Acquiring & Issuing segment of total consolidated revenue grew by 22.0 percent in the first quarter 2014 to reach kEUR 48,274 (Q1 2013: kEUR 39,562), of which the share from Issuing amounted to kEUR 9,875 in the first quarter 2014 (Q1 2013: kEUR 8,825).

Revenue from Acquiring & Issuing in the first quarter 2014 primarily comprised commissions, interest from financial investments and income from processing payments, as well as exchange rate gains from processing transactions in foreign currencies. This entails investing customer deposits to be invested by the Wirecard Bank and Wirecard Card Solutions (31 March 2014: kEUR 304,368; 31 March 2013: kEUR 223,701) being held exclusively in sight deposits, overnight deposits, fixed-term deposits, as well as the base liquidity in variable-rate bearer bonds and borrower's note loans of selected issuers with a minimum (A-) investment-grade rating, partially with a minimum interest rate. In addition, the Group prepares its own risk valuation for the counterparty.

The interest income generated by the Acquiring & Issuing segment in the first quarter 2014 totalled kEUR 810 (Q1 2013: kEUR 695), and is recognised as revenue. Accordingly, it is not included in the Group's net financial income but is also reported here as revenue. It comprises interest income on investment of own as well as customer deposits (deposits and acquiring money) with external banks.

The Call Centre & Communication Services (CC&CS) segment generated revenues of kEUR 1,266 in the period under review, compared with kEUR 1,199 in the first quarter 2013.

Trends in key cost items

Other own work capitalised primarily comprises the continued development of the core system for payment processing activities as well as continued development on Mobile Payment projects. In this regard, own work is only capitalised if it is subject to mandatory capitalisation in accordance with IFRS accounting principles. Capitalisation entries amounted to a total of kEUR 5,506 in the first quarter 2014 (Q1 2013: kEUR 3,673). It is corporate policy to value assets conservatively and to capitalise them only if this is required in terms of international accounting standards.

The Group's cost of materials increased in the fiscal year elapsed to kEUR 72,031, compared to kEUR 59,188 in the previous year. The cost of materials essentially comprises charges of the credit card issuing banks (Interchange), charges to credit card companies (e.g. MasterCard and Visa), transaction costs as well as transaction-related charges to third-party providers (e.g. in the field of Risk Management services and Acquiring). It also includes expenses for payment guarantees and factoring. In the field of acquiring it comprises commission costs for external distributions.

At the segment of Acquiring & Issuing, the cost of materials comprises expenses incurred by the Acquiring, Issuing and Payment divisions such as Interchange, and primarily processing costs for external services providers, production, personalisation and transaction costs for prepaid cards and the payment transactions effected with them, and account management and transaction charges for keeping customer accounts.

Gross profit (revenue including other own work capitalised less cost of materials) increased by 31.0 percent to kEUR 59,705 in the first quarter 2014 (Q1 2013: kEUR 45,569).

Group personnel expenses rose to kEUR 14,587 in the first quarter 2014, up by 32.5 percent year-on-year (Q1 2013: kEUR 11,007). The consolidated personnel expense ratio increased by 0.7 percentage points year-on-year to 11.6 percent. The growth in personnel expenses is due to the acquisitions made and the new hires in connection with the Mobile Payment projects, which also restrict the comparability of this item.

Other operating expenses mainly comprise the costs of legal advice, expenses entailed in preparing financial statements, consulting and related costs, office costs, sales and marketing expenses, and personnel-related expenses. These also include costs for external employees and consultants, especially as employed in Mobile Payment projects. These amounted to kEUR 12,050 within the Wirecard Group in the first quarter 2014 (Q1 2013: kEUR 9,068), consequently equivalent to 9.5 percent of revenue (Q1 2013: 9.0 percent).

Amortisation/depreciation stood at kEUR 8,811 in the first quarter 2014 (Q1 2013: kEUR 5,264). Amortisation and depreciation rose year-on-year in the first quarter 2014, mainly due to investments realised in property, plant equipment, Mobile Payment projects, and as a result of the acquisitions of companies and assets.

Other operating income made up of certain smaller items such as income from acquisitions and income from contractual agreements, and amounted to kEUR 1,970 at Group level in the first quarter 2014, compared with kEUR 840 in the previous year.

EBITDA trends

The pleasing earnings growth is due to the increase of the transaction volume processed by the Wirecard Group, economies of scale from the transaction-oriented business model and from the increased use of the banking services.

Consolidated earnings before interest, tax, depreciation and amortisation (EBITDA) grew in the first quarter 2014 by 33.1 percent, from kEUR 26,334 in the previous year to kEUR 35,038. The EBITDA margin amounted to 27.8 percent in the first quarter 2014 (Q1 2013: 26.1 percent).

The EBITDA of the segment Payment Processing & Risk Management stood at kEUR 27,018 in first quarter 2014 and grew by 46.7 percent (Q1 2013: kEUR 18,423). The Acquiring & Issuing segment accounted for kEUR 7,956 of EBITDA in the first quarter 2014 (Q1 2013: kEUR 7,855), and the Issuing segment generated kEUR 2,867 (Q1 2013: kEUR 3,472) of EBITDA in the first quarter 2014.

This growth was at the expected level. At the start of 2014, the Group forecast that it would achieve earnings before interest, tax, depreciation and amortisation (EBITDA) of between EUR 160 million and EUR 175 million in the 2014 fiscal year.

Financial result

The financial result amounted to kEUR – 1,136 in the first quarter 2014 (Q1 2013: kEUR – 954). Group financial expenses stood at kEUR 1,752 in the first quarter 2014 (Q1 2013: kEUR 1,464) and resulted primarily from loans taken out for past corporate acquisitions and the revaluation of financial assets. Financial income does not include interest income generated by the Wirecard Bank and Wirecard Card Solutions Ltd., which must be reported as revenue in accordance with IFRS accounting principles.

Taxes

Owing to the international orientation of the business, the cash tax rate (excluding deferred taxes) amounted to 15.6 percent in the first quarter 2014 (Q1 2013: 14.9 percent). Including deferred taxes, the tax rate came to 15.7 percent (Q1 2013: 17.8 percent).

Earnings after tax

Earnings after tax in the first quarter 2014 increased by 27.9 percent year-on-year, rising from kEUR 16,531 to kEUR 21,145.

Earnings per share

The average number of shares in issue on an undiluted basis amounted to 116,398,301 shares in the first quarter 2014 (Q1 2013: 112,192,241 shares). Basic (undiluted) earnings per share stood at EUR 0.18 in the first quarter 2014 (Q1 2013: EUR 0.15).

Financial position and net assets

Principles and objectives of financial management

The primary objectives of finance management are to secure a comfortable liquidity situation at all times along with operational control of financial flows. The Treasury department is responsible for monitoring currency hedges. Following individual inspections, risks are restricted by additional deployment of financial derivatives. As in the previous year, currency options were deployed as financial derivatives to hedge revenues in foreign currencies in the period under review. It has been stipulated throughout the Group that financial derivatives should not be deployed for speculative purposes (see Annual report 2013 – Management report III. Report on outlook, opportunities and risks, Chapter 2.8 Financial risks).

Capital and financing analysis

On 25 February 2014, Wirecard AG approved a capital increase of 11,198,345 new shares, which were successfully placed with institutional investors at a price of EUR 32.75 on 26 February 2014. The company received around kEUR 366,746 of gross issue proceeds from the capital increase. These are offset by directly attributable transaction costs of kEUR 5,679, which were reduced to reflect all related income tax benefits, leaving a total offsetting amount of kEUR 4,134. As a consequence, Wirecard AG reports equity of kEUR 995,143 (31. Dezember 2013: kEUR 608,411).

Due to the nature of our business, the highest liabilities to merchants exist in the field of credit card acquiring and customer deposit-taking as part of banking operations. These have a substantial effect on the equity ratio. The commercial banks that granted Wirecard AG loans as at 31 March 2014 amounting to kEUR 104,537 do not include these items in the credit agreement concluded in 2013 in their equity capital calculations due to the circumstances surrounding this particular business model. According to Wirecard AG, this calculation reflects a true and fair view of the company's actual position. These banks determine Wirecard AG's equity ratio by dividing the amount of liable equity capital by total assets. Liable equity capital is determined by subtracting deferred tax assets and 50 percent of goodwill from equity as reported in the balance sheet. Any receivables due from shareholders or planned dividend payments must also be deducted. Total assets are identified by subtracting customer deposits, the Acquiring funds of Wirecard Bank and the reduction in equity from the audited total assets, and leasing liabilities are added again to these total assets. This calculation gives an equity ratio of 76.9 percent for Wirecard AG (31 December 2013: 57.8 percent).

Capital expenditure analysis

The criteria for investment decisions in the Wirecard Group generally comprise the capital employed position, the securing of a comfortable cash and cash equivalents position, the results of an in-depth analysis of both potential risks and the opportunity/risk profile, and the type of financing (purchase or leasing).

Depending on the type and size of the capital expenditure, the temporal course of investment return flows is taken fully into account. In the period under review, capital expenditure was essentially utilised for strategic and M&A transactions totalling kEUR 40,789. Capital expenditure for externally developed software amounted to kEUR 5,433 and capital expenditure for internally developed software totalled kEUR 5,506.

Liquidity analysis

Current customer deposits are fully due and payable on a daily basis, and are reported on the equity and liabilities side of the Wirecard consolidated financial statements among other liabilities (customer deposits). These customer funds are comparable in economic terms with short-term (bank) account loans or overdraft facilities. Separate accounts have been set up for customer deposits on the assets side of the balance sheet (31 March 2014: kEUR 304,368; 31 March 2013: kEUR 223,701). These may not be used for any other business purposes. Given the total amount of the customer deposits, securities (so-called collared floaters and current interest-bearing securities) with a nominal value of kEUR 165,873 (31 March 2013: kEUR 148,945) are held, and deposits with the central bank, and sight and short-term time deposits with banks are maintained in an amount of kEUR 144,382 (31 March 2013: kEUR 73,703). These are reported in the Wirecard Group under the balance sheet items of "cash and cash equivalents", "non-current financial and other assets" and "current interest-bearing securities". They are not included in the financial resource fund. This amounted to kEUR 476,985 as of 31 March 2014 (31 March 2013: kEUR 248,490).

As far as the liquidity analysis is concerned, it should also be noted that liquidity is influenced by balance sheet date effects because of the company's particular business model. The liquidity which Wirecard receives from its merchants' credit card revenues and which it will pay out to the same merchants in future is available to the Group for a transitional period. It should be particularly noted in this context that a very sharp increase in the operational cash flow in the fourth quarter of 2013, which was essentially due to delayed payouts on account of the public holidays, a countervailing trend is faced in the 2014 cash flow.

To enhance transparency and illustrate this influence on cash flow, Wirecard AG, in addition to its usual presentation of cash flows from operating activities, reports a further cash flow statement that eliminates items that are of a merely transitory nature. These supplement help to identify and present the cash-relevant portion of the company's earnings.

The cash flow from operating activities (adjusted) amounting to kEUR 25,023 clearly shows that Wirecard AG had a comfortable volume of own liquidity to meet its payment obligations at all times.

Interest-bearing liabilities are mostly non-current, and were utilised for realised M&A transactions and for investments in Mobile Payment projects. In the period under review those were reduced with funds of the capital increase. As a result, the Group's interest-bearing bank borrowings decreased by kEUR 128,514 to kEUR 104,537 (31 December 2013: kEUR 233,051). Wirecard AG has EUR 364 million of lending commitments (previous year: EUR 364 million). Along with the loans recognised in the balance sheet, additional credit lines from commercial banks are available. Lines for guarantee credit facilities are also available in an amount of EUR 24.5 million (previous year: EUR 24.5 million), of which an unchanged amount of EUR 17 million has been utilised.

Net assets

Assets reported in the balance sheet of Wirecard AG increased by kEUR 308,299 in the first quarter 2014, rising from kEUR 1,430,520 to kEUR 1,738,818. In the period under review both non-current and current assets grew, with the latter increasing from kEUR 839,462 to kEUR 1,085,976. In addition to last year's investments in operating business growth, the changes are primarily due to the consolidation of the assets and liabilities acquired as part of the acquisition and the capital increase that was implemented. This has caused various balance sheet items to increase substantially. As a result, comparability is only possible to a limited extent. This particularly comprises the asset items of "intangible assets", "goodwill" and "customer relationships", as well as the "receivables" and "cash and cash equivalents" items, and, on the equity and liabilities side of the balance sheet, the item "trade payables".

In addition to the assets reported in the balance sheet, the Wirecard Group also has unreported intangible assets, such as software components, customer relationships, human and supplier capital and others.

5. RESEARCH AND DEVELOPMENT

The research and development (R&D) area comprises the core of the Wirecard technology group's activities. As result of its software engineering achievements in research and development, Wirecard can offer new and innovative products and services on both established and new markets, whether in terms of geography or application area.

The Wirecard Group's global presence enables the greatest possible degree of understanding of its dynamic market environment. Its local presence on strategic growth markets comprises the key to comprehending regional market particularities. As a consequence, Wirecard can not only identify trends at an early stage, but also take an active role in structuring them, and bring its stamp to bear on them.

Wirecard AG's modular and scalable platform allows it to offer its customers innovative solutions along the payment value chain that can be adapted flexibly to meet specific requirements. State-of-the-art technologies and agile development methods form the foundation for the efficient and effective utilisation of resources in a highly dynamic market environment.

The individual expenditure items are included in the personnel expenditure of the respective areas (Payment & Risk, Issuing Services, etc), among both advisory costs and intangible assets.

6. REPORT ON EVENTS AFTER THE BALANCE SHEET DATE

Events of particular importance

Announcements pursuant to Section 15 of the German Securities Trading Act (WpHG)

Wirecard AG published its preliminary financial results for the first quarter 2014 with an ad-hoc announcement on 28 April 2014. At the same time, the forecast EBITDA for 2014 was confirmed, which is expected in a range between EUR 160 million and EUR 175 million.

Announcements pursuant to Section 25a (1) and Section 26 (1) of the German Securities Trading Act (WpHG)

Date of Publication	Date of Notification	Reported to the company after the end of the period
9 May 2014	6 May 2014	Threshold of 3% exceeded on 2 May 2014: The Capital Group Companies, Inc., Los Angeles, California, USA: 3.14 Percent

Details can be found online: ir.wirecard.com/

Impact on the Group's financial position and results of operations

After the end of the reporting period until publication of the interim report for the first quarter of fiscal year 2014, there were no events which impacted the financial position or financial performance.

7. REPORT ON OPPORTUNITIES AND RISKS

For the Wirecard Group, the deliberate assumption of calculable risks and the consistent exploitation of the opportunities associated with these risks form the basis of its business practice as part of value-based corporate management. With these strategies in mind, the Wirecard Group has implemented a risk management system that constitutes the foundation for risk- and earnings-oriented corporate governance.

In the interests of securing the company's success and profitability on a long-term and sustainable basis, the identification, analysis, assessment and documentation of critical trends and emerging risks at an early stage is consequently indispensable. As long as it makes economic sense, the aim is to adopt corrective countermeasures, and to limit, avoid or transfer risks in order to optimise the company's risk position in relation to its earnings. The implementation and effectiveness of any adopted countermeasures must be reviewed continuously.

To minimise the financial impact of potential losses, Wirecard takes out insurance policies – to the extent that they are available and financially justifiable. Wirecard continuously monitors the level of cover that such insurance provides.

Equally, a company-wide policy is to identify, evaluate and exploit opportunities in order to sustain growth trends and secure the Group's earnings growth. Above and beyond this, such analysis also takes into account the risks that would arise from a failure to exploit the opportunities that arise.

As no changes have occurred during the intervening period, please refer to the risk report contained in the 2013 annual report for more details. We note that no going concern risks currently relate to the Group.

8. OUTLOOK

The Management Board of Wirecard AG expects 2014 to be a successful fiscal year. In the core payment processing business, the Wirecard Group companies are benefiting from the strong orientation to core and growth markets in Europe and Asia. With a product portfolio that is being continuously expanded, we deploy end-to-end solutions to support merchants in the internationalisation of their business, as well as in fraud prevention, or in cross-channel sales.

As a technology-provider for electronic payment transactions, Wirecard occupies a globally leading role today. With Internet technologies increasingly dominating payment functionalities in individual sales channels, including point-of-sale, Wirecard can be one of the beneficiaries of this software-driven trend. Especially as one of our Group's significant USPs is the development of innovative software solutions and their combination with financial services.

The rapid global dissemination of mobile devices is underpinning this trend, including in relation to mobile payment. With our mobile payment initiatives that are now also being gradually launched commercially in various European countries following several test phases, we will sustainably expand our market position as a specialist for payment processing, as well as in providing financial services. Here, too, Wirecard AG's modular technology platform forms the core of all the mobile payment solutions activities.

Wirecard AG's Management Board expects operating earnings before interest, tax, depreciation and amortisation (EBITDA) of between EUR 160 million and EUR 175 million in the 2014 fiscal year. We are continuing our successful strategy of mostly organic growth in connection with moderate acquisitions. We will propose to this year's Annual General Meeting the approval of a dividend of EUR 0.12 per share.

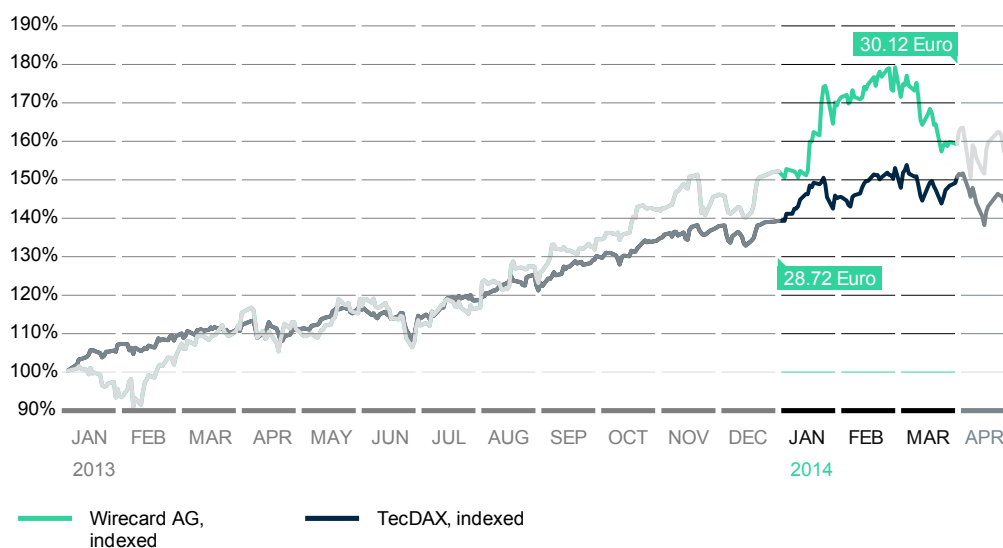
Aschheim near Munich, 15 May 2014

Wirecard AG

Management Board

9. WIRECARD STOCK

The DAX index of leading German shares moved sideways during the first quarter 2014, ending the quarter stable by 9,555 points. The TecDAX rose to 1,252 points and was consequently up by 7.3 percent. Wirecard's stock, which rose by 4.9 percent during the quarter under review, slightly underperformed the benchmark TecDAX, closing on 31 March, the last trading day of the quarter, at EUR 30.12. The share marked its low on 2 January 2014, at EUR 28.39, and its high on 28 February 2014 at EUR 33.99.



During the quarter, a total of around 26.2 million Wirecard shares were traded on the electronic XETRA trading platform, which corresponds to an average trading volume of 409,287 shares per day.

Capital measures during the period under review

On February 25, the Management Board, with Supervisory Board approval, passed a resolution to increase the capital stock from authorised capital by EUR 11,198,345.00 from EUR 112,292,241.00 to EUR 123,490,586.00 through issuing 11,198,345 new ordinary bearer shares, each with a notional interest in the capital stock of EUR 1.00, against cash capital contributions. On February 26, the Management Board of Wirecard AG fixed the offer price at EUR 32.75 for the accelerated placing of shares arising from the capital increase that was approved on the previous day. As part of the capital increase, a total of 11,198,345 new shares were successfully placed with institutional investors by way of an accelerated bookbuilding process. The company received around EUR 367 million of gross issue proceeds from the capital increase.

On February 28, 2014, the new shares were included in the existing listing on the Regulated Market of the Frankfurt Stock Exchange, and in the sub-segment of the Regulated Market entailing additional listing duties (Prime Standard).

Directors' dealings in Q1 2014

On 4 March 2014, MB Beteiligungsgesellschaft mbH announced that it had acquired 750,000 shares from the capital increase at a price per share of EUR 32.75 in an off-bourse transaction.

Key figures for Wirecard stock Q1 2014

		3M 2014	3M 2013
Number of shares – all dividend-entitled		123,490,586	112,192,241
Share capital	kEUR	123,491	112,192
Market capitalization (31 March)	EUR billion	3.72	2.42
Share price (31 March)	EUR	30.12	21.55
High for the year as of 31 March	EUR	33.99	21.55
Low for the year as of 31 March	EUR	28.39	16.77

Price data: XETRA closing prices

Investor relations

Wirecard AG's Management Board and investor relations department are in constant contact with institutional investors in one-on-one meetings, roadshows and investor conferences. At the end of the period under review, 17 analysts from renowned banks were covering the Wirecard share.

The Management and Supervisory boards of Wirecard AG undertake to comply with the principles of the German Corporate Governance Code and endorse the principles of transparent and sustained corporate governance. Special measures in this regard are the listing on the Prime Standard and reporting according to IAS/IFRS.

Further information is available online at: ir.wirecard.com

Basic information on Wirecard stock

Founded in:	1999
Market segment:	Prime Standard
Index:	TecDAX
Share class:	No par value common bearer shares
Ticker symbol:	WDI; Reuters: WDIG.DE; Bloomberg: WDI GY
German Securities Code (WKN):	747206
ISIN:	DE0007472060
Authorised capital, in number of shares:	123,490,586
Group accounting category:	Exempting consolidated financial statements in accordance with IAS/IFRS
End of fiscal year:	31 December
Total share capital as at 31 March 2014	KEUR 123,491
Start of stock market listing:	25 October 2000
Management Board:	Dr. Markus Braun CEO, CTO
	Burkhard Ley CFO
	Jan Marsalek Chief Sales Officer
Supervisory Board:	Wulf Matthias Chairman
	Alfons W. Henseler Deputy Chairman
	Stefan Klestil Member
Shareholder structure* on 31 March 2014	
(Shareholders with more than 3% of voting rights)	6.0 % MB Beteiligungsgesellschaft mbH
	94.0 % free float (according to Deutsche Börse's definition), of which
	6.27 % Jupiter Asset Management Ltd. (UK)
	4.94 % Alken Luxembourg S.A. (LU)
	3.07 % Ameriprise Financial, Inc. (US)

*) (rounded) according to last notification by investors (Section 26a of the German Securities Trading Act [WpHG])

Consolidated balance sheet – assets

in kEUR	31.03.2014	31.12.2013
ASSETS		
I. Non-current assets		
1. Intangible assets		
Goodwill	170,413	145,795
Internally-generated intangible assets	48,229	44,308
Customer relationships	288,216	220,509
Other intangible assets	39,869	33,375
	546,727	443,987
2. Property, plant and equipment		
Other property, plant and equipment	15,103	14,220
3. Financial and other assets / interest-bearing securities	88,653	127,415
4. Tax credits		
Deferred tax assets	2,359	5,435
Total non-current assets	652,842	591,057
II. Current assets		
1. Inventories and work in progress	3,282	4,658
2. Trade and other receivables	306,479	278,989
3. Tax credits		
Tax refund entitlements	7,695	8,615
4. Interest-bearing securities and fixed deposits	146,561	68,104
5. Cash and cash equivalents	621,960	479,095
Total current assets	1,085,976	839,462
Total assets	1,738,818	1,430,520

Consolidated balance sheet – equity and liabilities

in kEUR	31.03.2014	31.12.2013
EQUITY AND LIABILITIES		
1. Equity attributable to Wirecard AG shareholders		
1. Subscribed capital	123,491	112,292
2. Capital reserve	493,096	141,683
3. Retained earnings	381,280	360,134
4. Currency translation reserve	- 2,723	- 5,698
Total equity	995,143	608,411
II. Liabilities		
1. Non-current liabilities		
Non-current interest-bearing liabilities	91,289	217,389
Other non-current liabilities	16,381	12,375
Deferred tax liabilities	23,961	17,723
	131,631	247,487
2. Current liabilities		
Trade payables	234,230	259,334
Interest-bearing liabilities	13,249	15,662
Other provisions	1,329	1,225
Other current liabilities	50,426	31,588
Customer deposits from banking operations	304,368	260,231
Tax provisions	8,443	6,580
	612,044	574,621
Total liabilities	743,675	822,108
Total equity and liabilities	1,738,818	1,430,520

Consolidated income statement

in kEUR	01.01.2014 – 31.03.2014	01.01.2013 – 31.03.2013
I. Revenues	126,231	101,084
II. Other own work capitalised	5,506	3,673
1. Own work capitalised	5,506	3,673
III. Special operating expenses	95,430	75,459
1. Cost of materials	72,031	59,188
2. Personnel expenses	14,587	11,007
3. Amortisation and depreciation	8,811	5,264
IV. Other operating income and expenses	- 10,080	- 8,228
1. Other operating income	1,970	840
2. Other operating expenses	12,050	9,068
Operating profit	26,227	21,070
V. Financial result	- 1,136	- 954
1. Other financial income	615	510
2. Financial expenses	1,752	1,464
VI. Earnings before tax *	25,090	20,116
VII. Income tax expense	3,945	3,585
VIII. Earnings after tax	21,145	16,531
Earnings per share (basic) in EUR	0.18	0.15
Earnings per share (diluted) in EUR	0.18	0.15
Average shares in issue (basic)	116,398,301	112,192,241
Average shares in issue (diluted)	116,496,363	112,332,197

* fully attributable to parent company shareholders

Consolidated statement of comprehensive income

in kEUR	01.01.2014 – 31.03.2014	01.01.2013 – 31.03.2013
Earnings after tax	21,145	16,531
Items that have been, or can be, recycled to the income statement		
Change in offset item from currency translation of foreign subsidiaries	2,975	378
Consolidated statement of comprehensive income	24,120	16,909

Consolidated statement of changes in equity

	Subscribed capital Nominal value/number of shares issued	Capital- reserves	Retained- earnings	Translation- reserve	Total consolidated equity
	kEUR / in '000 shares	kEUR	kEUR	kEUR	kEUR
Balance as of 31 December 2012	112,192	140,425	289,746	- 634	541,730
Earnings after tax			16,531		16,531
Currency translation differences				378	378
Comprehensive income	0	0	16,531	378	16,909
Balance as of 31 March 2013	112,192	140,425	306,277	- 256	558,639
Balance as of 31 December 2013	112,292	141,683	360,134	- 5,698	608,411
Earnings after tax			21,145		21,145
Currency translation differences				2,975	2,975
Comprehensive income	0	0	21,145	2,975	24,120
Capital increase	11,198	351,413			362,612
Balance as of 31 March 2014	123,491	493,096	381,280	- 2,723	995,143

Notes to the consolidated statement of changes in equity under (3.)

Consolidated cash flow statement

in kEUR	01.01.2014 – 31.03.2014	01.01.2013 – 31.03.2013
Earnings after interest and tax	21,145	16,531
Financial result	1,136	953
Income tax expenses	3,945	3,585
Amortisation/depreciation	8,811	5,264
Change from currency exchange-rate differences	- 118	- 112
Change in inventories	1,376	376
Change in trade and other receivables	- 23,424	- 53,507
Change in trade payables	- 21,263	36,776
Change in other assets and liabilities	- 3,016	1,182
Net cash outflow arising from income taxes	- 2,240	- 707
Interest paid excluding interest on loans	- 97	- 26
Interest received	258	143
Cash flow from operating activities	- 13,485	10,458
Cash outflows for investments in intangible assets and property, plant and equipment	- 12,297	- 16,432
Cash outflows for investments in financial assets and interest-bearing securities	- 18	- 2,101
Cash outflows for acquisition of companies less acquired cash	- 40,771	0
Cash flow from investing activities	- 53,086	- 18,533
Cash outflows for previous years' acquisitions of companies	0	- 1,000
Drawdown/redemption of lease liabilities	- 1,146	- 478
Cash inflows from issuing of shares	366,746	0
Cash outflows for expenses from issuing of shares	- 5,679	0
Cash inflows from drawing down of financial liabilities	0	20,000
Cash outflows for expenses for drawing down of financial liabilities	- 305	- 12
Cash outflows for repayment of financial liabilities	- 126,250	- 1,250
Interest paid on loans and finance leases	- 863	- 768
Cash flow from financing activities	232,503	16,492
Net change in cash and cash equivalents	165,933	8,417
Exchange-rate-related changes to cash and cash equivalents	- 20	377
Cash and cash equivalents at start of period	311,073	239,696
Cash and cash equivalents at end of period	476,985	248,490

Consolidated cash flow from operating activities (adjusted)

in kEUR	01.01.2014 – 31.03.2014	01.01.2013 – 31.03.2013
Earnings after interest and tax	21,145	16,531
Financial result	1,136	953
Income tax expenses	3,945	3,585
Amortisation/depreciation	8,811	5,264
Change from currency exchange-rate differences	347	- 535
Change in inventories	1,376	376
Change in trade and other receivables	- 1,045	- 1,206
Change in trade payables	- 5,602	- 2,941
Change in other assets and liabilities	- 3,013	1,219
Net cash outflow arising from income taxes	- 2,240	- 707
Interest paid excluding interest on loans	- 97	- 26
Interest received	258	143
Cash flow from operating activities (adjusted)	25,023	22,656

Due to the business model, the trade receivables and other receivables item includes transaction volumes from the Acquiring business, as receivables due to credit card organisations and banks. At the same time, these business transactions give rise to liabilities to merchants, amounting to the transaction volume (less our commissions and charges). Receivables and liabilities (less our commissions and charges) are transitory in nature and subject to substantial fluctuations from one balance sheet date to another.

Given this, Wirecard AG has decided to present a further statement in addition to the usual statement of cash flows from operating activities in order to eliminate those items that are merely transitory in nature. This also eliminates the capital gains taxes on dividends that are refunded in the following year. This is intended to facilitate the identification and reporting of the cash-relevant portion of the company's results.

Explanatory notes

1. Disclosures related to the company and its valuation principles

1.1. Business activities and legal background

Wirecard AG, Einsteinring 35, 85609 Aschheim (hereafter referred to as "Wirecard", the "Group" or the "company") was founded on 6 May 1999. The name of the company was changed from InfoGenie Europe AG to Wire Card AG when it was entered in the commercial register on 14 March 2005, and to Wirecard AG when it was entered in the commercial register on 19 June 2006.

Corporate disposals

As in the previous year, no companies were sold in the first quarter of 2014.

Business combinations in the current year

PT Aprisma Indonesia

PT Aprisma Indonesia, which was founded in 2000, and which has its headquarters in Jakarta, was sold by its founder and sole shareholder to Wirecard at the end of November 2013. The purchase price to be paid as part of the transaction amounts to around EUR 46 million, and to EUR 79 million when taking into account acquired debt. In addition, two earnout components are to be paid which are measured in terms of the operating earnings of the purchased company in the years 2014 and 2015, and which can amount to a total of up to EUR 14.5 million. The final purchase price is to be measured by calculations based on the balance sheet on acquisition, and can consequently still increase or decrease slightly.

A contribution to consolidated operating earnings before interest, tax, depreciation and amortisation (EBITDA) of around EUR 6.5 million is forecast for the 2014 year. Integration costs of EUR 1.0 million are also expected. The closing of this transaction required relevant Indonesian regulatory approval, which was granted on 3 February 2014.

With its solutions based on SOA infrastructure, PT Aprisma Indonesia ranks as one of the leading providers of payment services in the region. With this transaction, Wirecard is gaining access to Indonesia's twenty leading banks and telecommunications company, as well as other customers in Malaysia, Singapore and Thailand.

The core products that run on the transaction-based software platform comprise solutions from the areas of online and mobile banking, mobile handset-based tokenisation instruments to protect mobile and online transactions, and B2B and B2C-oriented online payment solutions.

In strategic terms, Wirecard plans to offer these additional added value services across the Asian region, and also, in particular, to adapt the mobile applications as added value services for the European region.

As a result of the short period before preparation of the annual financial statements the amounts recognised are not final. Non-separable assets, such as specialist knowledge and the contacts of the employees and management, as well as the synergy effects within the Wirecard Group, are not recognised in goodwill. The acquired assets and liabilities are currently as follows:

Fair value per main category arising from acquisition of PT Aprisma Indonesia

in kEUR	Fair value
Cash and cash equivalents	5,106
Goodwill	24,574
Customer relationships	59,154
Property, plant and equipment	229
Other non-current intangible assets	6,947
Trade and other receivables	3,574
Other assets	95
Deferred tax liabilities	10,025
Other liabilities	33,402
Purchase price	56,252

Scope of consolidation

A total of 30 subsidiaries were fully consolidated as of 31 March 2014. On 31 March 2013 this figure totalled 23 companies.

Subsidiaries of Wirecard AG

	Shareholdings
Wirecard Technologies GmbH, Aschheim (Germany)	100%
Wirecard Communication Services GmbH, Leipzig (Germany)	100%
Wirecard Retail Services GmbH, Aschheim (Germany)	100%
cardSystems Middle East FZ-LLC, Dubai (United Arab Emirates)	100%
Click2Pay GmbH, Aschheim (Germany)	100%
Wirecard (Gibraltar) Ltd. (Gibraltar)	100%
Wirecard Sales International GmbH, Aschheim (Germany)	100%
Wirecard Payment Solutions Holdings Ltd., Dublin (Ireland)	100%
Wirecard UK and Ireland Ltd., Dublin (Ireland)	100%
Herview Ltd., Dublin (Ireland)	100%
Wirecard Central Eastern Europe GmbH, Klagenfurt (Austria)	100%
Systems@Work Pte. Ltd. (Singapore)	100%
Systems@Work (M) SDN BHD, Kuala Lumpur (Malaysia)	100%
PT Prima Vista Solusi, Jakarta (Indonesia)	100%
Trans Infotech Pte. Ltd. (Singapore)	100%
Trans Infotech (Laos) Ltd. (Laos)	100%
Trans Infotech (Vietnam) Ltd (Vietnam)	100%
Card Techno Pte. Ltd. (Singapore)	100%
PaymentLink Pte. Ltd. (Singapore)	100%
Korvac (M) SDN BHD, Kuala Lumpur (Malaysia)	100%
Korvac Payment Services (S) Pte. Ltd. (Singapore)	100%
PT Aprisma Indonesia (Indonesia)	100%
Wirecard Asia Pte. Ltd. (Singapore)	100%
E-Credit Plus Corp., Las Pinas City (Philippines)	100%
Wirecard Malaysia SDN BHD, Petaling Jaya (Malaysia)	100%
E-Payments Singapore Pte. Ltd. (Singapore)	100%
Wirecard Processing FZ LLC, Dubai (United Arab Emirates)	100%
Wirecard Acquiring & Issuing GmbH, Aschheim (Germany)	100%
Wirecard Bank AG, Aschheim (Germany)	100%
Wirecard Card Solutions Ltd., Newcastle (United Kingdom)	100%

Uniform accounting and valuation methods apply to the scope of consolidated subsidiaries. The subsidiaries' shareholdings and quotas of voting rights are identical.

The IAS/IFRS requirements concerning the mandatory inclusion of all domestic and foreign subsidiaries which are controlled by the parent company, thereby meaning that the parent company directly or indirectly holds more than 50 percent of their voting rights, (cf. IAS 27.12 and IAS 27.13) are complied with.

1.2. Accounting and valuation policies

Principles

The financial statements as of 31 March 2014 were prepared on the basis of IAS 34 (Interim Financial Reporting) while taking into account IAS/IFRS standards with the rules prescribed by the EU. The notes given in the consolidated financial statements as of 31 December 2013 apply correspondingly to this financial report, and should be taken into consideration when reading this set of interim financial statements. Differences to this are explained below.

Presentation

The presentation of the balance sheet, income statement, cash flow statement and segment reporting is based on the consolidated financial statements as of 31 December 2013. Wirecard AG generally publishes its figures in thousands of euros (kEUR). The use of rounding means that it is possible that some figures do not add up exactly to form the totals stated, and that the figures and percentages do not exactly reflect the absolute values on which they are based.

Accounting and valuation policies

The financial statements as of 31 March 2014 apply the same accounting and valuation principles as in the last set of consolidated financial statements (31 December 2013), as well as in the corresponding prior-year period (01 January 2013 until 31 March 2013), unless no other disclosures are made in this report. Please refer to the annual report as of 31 December 2013 for more detailed information.

2. Notes to the consolidated balance sheet – assets

2.1. Intangible assets

Intangible assets comprise goodwill, internally generated intangible assets, other intangibles and customer relationships.

Goodwill

In accordance with the Group's accounting policies, goodwill is assessed at least once a year for possible impairments or whenever the need arises (most recently on 31 December 2013). The determination of the recoverable amount of a business segment (cash-generating unit) to which goodwill was assigned is based on estimates by management. These took account of the prevailing general economic conditions. The company determines these values using valuation methods based on discounted cash flows.

Goodwill changed by kEUR 24,574 during the first quarter of 2014 due to the first-time consolidation of PT Aprisma Indonesia (Indonesia), and additionally as a result of currency translation effects as of the balance sheet date. It amounts to kEUR 170,413 (31 December 2013: kEUR 145,795), and is reported in the following cash-generating units:

Goodwill

in kEUR	31.03.2014	31.12.2013
Payment Processing & Risk Management	135,807	111,233
Acquiring & Issuing	34,439	34,439
Call Center & Communication Services	288	288
Total	170,534	145,960
Less: impairment losses	0	0
A&I goodwill adjustment due to currency fluctuations	- 121	- 165
	170,413	145,795

Please refer to the "Business combinations in the current year" section under 1.1 for information about changes in goodwill.

Internally-generated intangible assets

In the first quarter of 2014, the item increased, as expected, by kEUR 3,921 to kEUR 48,229 (31 December 2013: kEUR 44,308). Compared to the previous year, this item has increased in particular as a result of the continuous development activities at Wirecard Processing FZ LLC

and Wirecard Technologies GmbH. This relates to software for the payment platform and "Mobile Payment" projects. This is amortised straight-line over the useful life, which amounts to ten years.

Other intangible assets

Besides software for individual workstations, other intangible assets relate to software acquired for and used by the "Payment Processing & Risk Management" and "Acquiring & Issuing" segments. These are amortised straight-line over periods between three and ten years. During the period under review, this item changed from kEUR 33,375 to kEUR 39,869, mainly as a consequence of the first-time consolidation of PT Aprisma Indonesia.

Customer relationships

Customer relationships refer to acquired customer portfolios and those resulting from companies being consolidated. The acquisitions made by Wirecard focused on acquiring regional customer relationships in order to expand the market position with the acquisitions made. The increase in this item of kEUR 67,707 in the period under review is connected with the further expansion of strategic customer relationships. As a rule, amortisation starts together with the flow of benefits and is performed over the expected useful life. Further information on business combinations can be found in Section 1.1. Business activities and legal background – business combinations.

2.2. Property, plant and equipment

Other property, plant and equipment

The main increases in this item are due to investments in expanding the computer centres and also to the first-time consolidation of the companies acquired.

Any gains and losses on disposal of fixed assets are reported as other operating income and expenses, respectively. Maintenance and minor repairs are charged to profit or loss as incurred.

Financing and leases

The carrying amount of the technical equipment and operating and office equipment held as part of finance leases on 31 March 2014 totalled kEUR 6,201 (31 December 2013: kEUR 6,309). The leased items serve as security for the respective obligations from the finance leases agreements.

2.3. Financial and other assets / interest bearing securities

Financial and other assets on 31 March 2014 totalled kEUR 88,653 (31 December 2013: kEUR 127,415). The fall primarily reflects the first-time consolidation of PT Aprisma Indonesia, as a consequence of which the advance payment of kEUR 26,000 that was included in this item as of 31 December 2013 no longer applied. These include medium-term financing agreements, including for sales partners (31 March 2014: kEUR 38,054; 31 December 2013: kEUR 38,054). This balance sheet item also contains various interest-bearing securities which are held to improve interest income, and whose interest rates depend mainly on money market rates. In part, minimum and maximum interest-rate are agreed (collared floaters). On the balance sheet date, the interest-bearing securities totalled kEUR 19,306 (31 December 2013: kEUR 32,031). Due to their term structure, securities of kEUR 12,760 were reclassified to the interest-bearing securities item under current assets.

2.4. Tax credits

Deferred tax assets

Tax credits/deferred tax assets refer to loss carryforwards and temporary differences between the tax balance sheet figures and Group earnings in accordance with IFRS. Deferred tax assets are recognised in accordance with IAS 12.15-45. The company utilises the balance sheet oriented liability method of accounting for deferred tax assets in accordance with IAS 12. Under the liability method, deferred taxes are determined according to the temporary differences between the carrying amounts of asset and liability items in the consolidated balance sheet and the tax balance sheet, as well as taking account of the tax rates in effect at the time the aforesaid differences are reversed. Deferred tax assets are accounted for to the extent that taxable earnings are considered likely to be available (IAS 12.24).

Based on tax assessments up to 31 December 2013, tax notices issued up to the assessment year 2012 and the consolidated taxable earnings in the first quarter of 2014, the deferred tax assets as at 31 March 2014 amounted to kEUR 2,359 following a valuation allowance (31 December 2013: kEUR 5,435).

2.5. Inventories and work in progress

As at 31 March 2014, the inventories and work in progress reported amounting to kEUR 3,282 (31 December 2013: kEUR 4,658) reflected merchandise such as terminals and debit cards, which are kept, in particular, for payments using mobile phones. Their value was measured in accordance with IAS 2.

Inventories and work in progress are measured at the lower of cost (of acquisition or manufacture) and their net realisable value. No value deductions were made in the year under review and in the previous period. No value reversals occurred either.

2.6. Trade and other receivables

The transaction volume of the Wirecard Group is also reported under the item trade receivables as a receivable from credit card organisations and banks. At the same time, these business operations give rise to liabilities to our merchants, amounting to the transaction volume less our charges.

Receivables and liabilities (less commissions and charges) are mostly transitory in nature and subject to substantial fluctuations from one balance sheet date to another. The increase as at 31 March 2014 is mainly due to an increase in receivables in the acquiring segment as at that particular date, in addition to organic growth. Moreover, cooperation with other acquiring banks in the Asian region led to an increase in receivables year-on-year for accounting reasons. In addition, comparability is restricted due to the new companies and the new business operations.

Only our charges included in sales revenues have an impact on profit or loss, and not the entire receivable amount.

2.7. Tax credits

Tax credits comprise kEUR 6,329 of tax reimbursement claims as of 31 March 2014, (31 December 2013: kEUR 6,145), and VAT reimbursement claims of kEUR 1,366 (31 December 2013: kEUR 2,470).

2.8. Interest-bearing securities and fixed-term deposits

To improve its interest income, apart from investing in various interest-bearing securities, the Wirecard Group has also invested in fixed-term deposits. All investments were only concluded with banks or counterparties that meet the creditworthiness requirements from the Group's own risk evaluation and – to the extent that external ratings are available – are assessed as having a minimum creditworthiness risk by renowned ratings agencies. Fixed-term deposits with a term of more than three months are reported under "Interest-bearing securities and fixed-term deposits", which reduces the cash and cash equivalents position. Fixed-term deposits of kEUR 6,133 (31 December 2013 kEUR 6,154) have been transferred as collateral for credit card business for the duration of the business relationship. Fixed-term deposits with a term of up to three months are reported under the cash and cash equivalents item.

2.9. Cash and cash equivalents

The cash and cash equivalents item (31 March 2014: kEUR 621,960; 31 December 2013: kEUR 479,095) includes cash in hand and bank balances (demand deposits, fixed-term deposits with a term of up to three months and overnight deposits). These also include resources from current customer deposits of Wirecard Bank AG and Wirecard Card Solutions Ltd. which are not placed in interest-bearing securities (31 March 2014: kEUR 144,382; 31 December 2013: kEUR 73,703) and funds derived from the acquiring business of Wirecard Bank AG. To improve its interest income, Wirecard Bank AG invested in various short, medium and long-term interest-bearing securities (so-called collared floaters and interest-bearing securities). These are reported under non-current financial and other assets and other current interest-bearing securities. Excluding the purchase of these securities and the fixed-term deposits with a term of more than three months, cash and cash equivalents would have been kEUR 165,873 higher (31 December 2013: kEUR 100,311).

The company received around kEUR 361,069 of net issue proceeds from the capital increase. With the exception of kEUR 126,250 that have been applied to repay loans, these are included under the "cash and cash equivalents" and "interest-bearing securities and fixed-term deposits" items as of the balance sheet date.

3. Notes on consolidated balance sheet equity and liabilities

As regards the development of Group equity for the first quarter of 2014, further particulars in addition to the following explanations are provided in the table "Consolidated statement of changes in equity".

3.1. Subscribed capital

Following the capital increase that was implemented on 26 February 2014, subscribed capital increased by kEUR 11,198. On 31 March 2014, it totalled kEUR 123,491, and comprised 123,490,586 no-par value shares with a notional interest in the common stock of EUR 1.00 per share.

Authorised capital

According to the resolution by the General Meeting on 26 June 2012, the Management Board was authorized, with the approval of the Supervisory Board, to increase the share capital up to 25 June 2017, once or on several occasions, by up to a maximum total of kEUR 30,000 against cash and/or non-cash capital contributions, including so-called "mixed non-cash capital contributions", by issuing up to 30 million new no-par-value bearer shares (Authorized Capital 2012) and to determine that profit participation is to begin at a time other than that stipulated by legislation, to the extent that no resolution has been passed to date regarding the profits for this fiscal year elapsed.

Following the kEUR 11,198 capital increase that was implemented on 26 February 2014, authorised capital (Authorised Capital 2012) of kEUR 18,802 existed on the balance sheet date (31 December 2013: kEUR 30,000).

Contingent capital

As no conversions occurred in the first quarter of 2014, the contingent capital (Contingent Capital 2004) was unchanged in the period under review and totals kEUR 689 (31 December 2013: kEUR 689).

In addition, the Annual General Meeting on 26 June 2012 authorized the Management Board, with the consent of the Supervisory Board until 25 June 2017, to issue, once or on several occasions, bearer bonds with warrants and/or convertible bonds with a total nominal amount of up to kEUR 300,000, and to grant the holders or creditors of bonds with warrants option rights or the holders or creditors of convertible bonds conversion rights to new bearer shares of the company with a proportionate amount in the share capital of up to kEUR 25,000, according to the details in the terms for the bonds with warrants or the convertible bonds.

Purchase of treasury shares

By a resolution passed at the Annual General Meeting on 17 June 2010, the Management Board is authorised to acquire up to 10 percent of the capital stock of Wirecard AG existing at the time of the resolution. This authorisation is valid until 16 June 2015.

Until 31 March 2014, the Management Board did not make use of its authority to acquire and utilise treasury shares in accordance with Section 71(1) No. 8 of the German Stock Corporation Act (AktG).

3.2. Capital reserves

On 25 February 2014, Wirecard AG approved a capital increase of 11,198,345 new shares, which were successfully placed with institutional investors at a price of EUR 32.75 on 26 February 2014. The company received around kEUR 366,746 of gross issue proceeds from the capital increase. Wirecard consequently achieved a share premium of kEUR 355,547. These are offset by directly attributable transaction costs of kEUR 5,679, which were reduced to reflect all related income tax benefits, so that a total amount of kEUR 4,134 offsets the share premium. As a consequence, the capital reserves amount to kEUR 493,096 as of 31 March 2014.

3.3. Retained earnings

A proposal will be made at the 2014 General Meeting to pay a dividend of EUR 0.12 per share to the shareholders, which corresponds to a total amount of kEUR 14,819 when taking into account the capital increase on 25 February 2014.

3.4. Foreign currency translation reserve

The foreign currency translation reserve changed in the first quarter of 2014 due to exchange rate factors and with no impact on profit or loss from kEUR -5,698 in the previous year to kEUR -2,723. This change is due to a greater level of M&A transactions, resulting in a higher total level of assets denominated in foreign currencies. The fluctuation in the exchange rates for some local currencies also bolstered this effect. With regard to the foreign currency translation reserve, reference is made to the relevant passage in the 2013 annual report under 2.1 "Principles and assumptions used in preparing the annual financial statements".

3.5. Non-current liabilities

Non-current liabilities are split into non-current interest-bearing liabilities, other non-current liabilities and deferred tax liabilities.

Non-current interest-bearing liabilities

Interest-bearing liabilities in total were repaid in an amount of kEUR 126,250 in the period under review. The non-current part of it decreased from kEUR 217,389 on 31 December 2013 to kEUR 91,289.

Other non-current liabilities

Other non-current liabilities as at 31 March 2014 mostly comprise the non-current portion of earnout components in the amount of kEUR 11,289 (31 December 2013: kEUR 6,822). In addition, on 31 March 2014, this item included lease liabilities of kEUR 3,950 (31 December 2013: kEUR 4,402), liabilities for variable remuneration for members of the Management Board in the amount of kEUR 835 (31 December 2013: kEUR 835) and kEUR 134 (31 December 2013: kEUR 134) in (convertible) bonds.

The earnout components and current purchase price liabilities for Corporate acquisitions and acquisitions of customer bases in the amount of kEUR 29,114 that are due in the period of one year are carried under current liabilities.

Deferred tax liabilities

Deferred tax liabilities, amounting to kEUR 23,961 (31 December 2013: kEUR 17,723) related to temporary differences between the tax accounts and the consolidated financial statements according to IFRS and are reported under non-current liabilities. This position increased by kEUR 10,025 as the result of the first-time consolidation of PT Aprisma Indonesia.

3.6. Current liabilities

Current liabilities are classified into trade payables, interest-bearing liabilities, other provisions, customer deposits from banking operations of Wirecard Bank AG and Wirecard Card Solutions Ltd., other liabilities, and tax provisions.

Trade payables

Trade payables are owed chiefly to merchants/online traders. Liabilities denominated in foreign currencies were revalued by kEUR 36 (31 December 2013: kEUR 32) at the exchange rate prevailing on the balance sheet date, with an impact on expenses. Including the liabilities incurred in the field of acquiring, Wirecard Bank AG accounted for kEUR 225,454 (31 December 2013: kEUR 242,025). Compared to 31 December 2013, the trade payables fell from kEUR 259,334 to kEUR 234,230. Along with the effects of consolidating new companies for the

first time, a significant effect is that trade payables have fallen, as expected, due to the holiday-related delays to outgoing payments at the end of the 2013 fiscal year.

Interest-bearing liabilities

Interest-bearing liabilities of kEUR 13,249 (31 December 2013: kEUR 15,662) mainly comprise loans that are due within one year.

Other provisions

Provisions are short-term in nature and will be utilised prospectively within the following year. The costs of preparing and auditing the financial statements of kEUR 739 (31 December 2013: kEUR 680) comprise the largest item among the other current provisions of kEUR 1,329 (31 December 2013: kEUR 1,225).

Other liabilities

Other liabilities in the amount of kEUR 50,426 (31 December 2013: kEUR 31,588) comprised kEUR 8,880 (31 December 2013: kEUR 10,743) deferred liabilities in the amount of kEUR 3,578 (31 December 2013: kEUR 3,531) the current portion of lease liabilities and kEUR 29,114 (31 December 2013: kEUR 8,236) current purchase price liabilities from variable remuneration for M&A transactions. In addition, this item includes liabilities from payment transactions, wages and salaries, social security and similar.

Customer deposits from banking operations

This item includes customer deposits in the amount of kEUR 304,368 (31 December 2013: kEUR 260,231) with Wirecard Bank AG and Wirecard Card Solutions Ltd.

Along with the operating growth, the increase in deposits is due to factors including seasonal fluctuations in the area of the utilisation of prepaid cards and distributions of acquiring funds to customer accounts.

Tax provisions

Tax provisions related mainly to provisions formed for corporation taxes on income for Wirecard Bank AG (kEUR 1,242; 31 December 2013: kEUR 902), Wirecard (Gibraltar) Ltd. (kEUR 3,672; 31 December 2013: kEUR 3,672), Wirecard Asia Pte. Ltd. (kEUR 651; 31 December 2013: kEUR 650) and Wirecard UK& Ireland Ltd. (kEUR 2,281; 31 December 2013: kEUR 582).

4. Notes to the consolidated income statement

4.1. Revenues

The consolidated revenue (kEUR 126,231) in the first quarter of 2014 was generated in the areas of "Call Centre & Communication Services", "Payment Processing & Risk Management" and from commissions from the "Acquiring & Issuing" segment. The interest income generated in the period under review in the Acquiring & Issuing segment (kEUR 810) is reported among revenue pursuant to IAS 18.5 (a). The segment reporting section presents the split of revenue in more detail.

4.2. Cost of materials

The cost of materials essentially comprises charges of the credit card issuing banks (Interchange), charges to credit card companies (e.g. MasterCard and Visa), transaction costs as well as transaction-related charges to third-party providers (e.g. in the field of Risk Management services and Acquiring). It also includes expenses for payment guarantees and factoring. In the field of acquiring it comprises commission costs for external distributions.

At the segment of Acquiring & Issuing, the cost of materials comprises expenses incurred by the Acquiring, Issuing and Payment divisions such as Interchange, and primarily processing costs for external services providers, production, personalisation and transaction costs for prepaid cards and the payment transactions realised with them, and account management and transaction charges for keeping customer accounts.

4.3. Personnel expenses

Personnel expenses in the first quarter of 2014 totalled kEUR 14,587 (Q1 2013: kEUR 11,007), comprising salaries amounting to kEUR 12,934 (Q1 2013: kEUR 9,658), and social security contributions in the amount of kEUR 1,654 (Q1 2013: kEUR 1,349).

In the first quarter of 2014, the Wirecard Group employed 1,482 employees (Q1 2013: 894) (excluding the Management Board and apprentices), 165 of whom (Q1 2013: 141) worked on a part-time basis. Of the 1,482 employees, 38 (Q1 2013: 30) were employed as management board members or as general managers at subsidiaries.

The increase in personnel expenses is also due to the acquisitions made in this year and the last year, which also restrict the comparability of this item.

These employees were engaged in the following functions:

Employees

	Q1 2014	Q1 2013
Sales	177	141
Administration	199	140
Customer service	484	365
Research/Development and IT	622	248
Total	1,482	894
of which part-time	165	141

4.4. Other operating income

Other operating income of kEUR 1,970 (Q1 2013: kEUR 840) made up by certain smaller items such as income from acquisitions and income from contractual agreements.

4.5. Other operating expenses

Breakdown of other operating expenses:

Other operating expenses

in kEUR	Q1 2014	Q1 2013
Legal and financial statement costs	868	1,135
Consulting expenses and consulting-related expenses	3,276	1,966
Office expenses	1,673	1,307
Equipment and leasing	987	1,231
Sales and marketing	1,787	1,554
Other	3,459	1,875
Total	12,050	9,068

4.6. Financial result

The financial result amounted to kEUR -1,136 in the period under review (Q1 2013: kEUR -954). Expenses in the amount of kEUR 1,752 (Q1 2013: kEUR 1,464) include interest in the amount of kEUR 1,655 (Q1 2013: kEUR 1,176) amortisation of financial investments in the amount of kEUR 95 (Q1 2013: kEUR 466) and currency-related expenses of kEUR 1 (Q1 2013: kEUR 179), which were offset by currency-related income in the amount of kEUR 9. In addition, interest income of kEUR 456 (Q1 2013: kEUR 408) and kEUR 150 (Q1 2013: kEUR 66) from income from securities and loans, with the result that financial income of kEUR 615 (Q1 2013: kEUR 510) was reported. Interest income in the Acquiring & Issuing segment in the amount of kEUR 810 (Q1 2013: kEUR 695) is not reported under the financial result according to IAS 18.5 (a), but under revenues. Please refer to Chapter 5.1. Revenues and Chapter 7.1 Segment reporting.

4.7. Income tax expense and deferred taxes

The consolidated income statement in the first quarter of 2014 includes expenses arising from income taxes in an amount of kEUR 3,945. These relate mainly to the calculated income tax charge for the Group companies based on tax calculations in the first quarter of 2014. They also relate in an amount of kEUR 1,407 to the change in deferred tax liabilities, and in an amount of kEUR 339 to the change in deferred tax assets.

The cash-effective tax rate (excluding deferred tax) amounted to 15.6 percent (Q1 2013: 14.9 percent). Including deferred taxes, the tax rate came to 15.7 percent (Q1 2013: 17.8 percent).

5. Notes to the consolidated cash flow statement

The Group's cash flow account is prepared in accordance with IAS 7 (Statement of Cash Flows). It discloses the cash flows in order to show the source and application of cash and cash equivalents. In doing so, it distinguishes between changes in cash flows from operating, investing and financing activities. As in the annual report 2013 and in order to enhance transparency, the statement of cash flows was restructured. It starts with earnings after interest and tax. A new structure has also been prepared within operating cash flow accordingly. The previous year's figures have been restated to make them comparable.

Method used to measure cash and cash equivalents

For purposes of the cash flow statement, a cash position is used, consisting of cash and cash equivalents. Cash includes cash in hand and sight or demand deposits.

Cash equivalents comprise current, extremely liquid financial investments that can be converted at any time at short notice into certain amounts of cash and are only subject to negligible fluctuations in value.

As at 31 March 2014 and 31 March 2013 the company held both cash and cash equivalents.

Reconciliation to cash and cash equivalents according to IAS 7.45

The balance of financial resources at the end of the period includes cash in hand and bank balances included in the line item cash and cash equivalents (31 March 2014: kEUR 621,960; 31 March 2013: kEUR 322,545), less current (immediately due and payable) liabilities to banks (31 March 2014: kEUR -593; 31 March 2013: kEUR -352) included in the line item current, interest-bearing liabilities. In addition, corresponding financial resources of current customer deposits from banking operations (31 March 2014: kEUR -144,382; 31 March 2013: kEUR -73,703) were deducted or reported as a reduction of the financial resources fund in the consolidated cash flow statement (IAS 7.22).

Current customer deposits are fully due and payable on a daily basis, and are reported on the equity and liabilities side of the Wirecard consolidated financial statements among other liabilities (customer deposits). These customer funds are comparable in economic terms with short-term (bank) account loans or overdraft facilities. On the assets side, separate accounts have been set up for these funds, which may not be used for any other business purposes. Given the total amount of the customer deposits, securities (collared floaters and short-term and medium-term interest-bearing securities) with a nominal value of kEUR 165,873 (31 March 2013: kEUR 148,945) are held, and deposits with the central bank, and sight and short-term time deposits with banks,

are held in an amount of kEUR 144,382 (31 March 2013: kEUR 73,703). These are reported in the Wirecard Group under the balance sheet item cash and cash equivalents under non-current financial and other assets and under current interest-bearing securities.

The first-time consolidations resulted in an addition to cash and cash equivalents of kEUR 5,106 (Q1 2013: kEUR 0).

Cash flows arising from business transactions denominated in foreign currencies are reported in the company's functional currency by translating the foreign-currency amount into the functional currency at the exchange rate prevailing on the payment dates between the functional currency and the foreign currency.

Cash flows from foreign subsidiaries are translated into the functional currency with the exchange rate prevailing on the payment date between the functional currency and the foreign currency.

Cash and cash equivalents

in kEUR	31.03.2014	31.03.2013
Cash and cash equivalents	621,960	322,545
Current interest-bearing liabilities	- 13,249	- 13,602
of which current bank borrowings	- 593	- 352
	621,367	322,193
of which current customer deposits from banking operations	- 144,382	- 73,703
of which, Acquiring deposits in Wirecard Bank AG	- 172,203	- 122,853
Cash and cash equivalents at end of period	476,985	248,490

5.1. Cash flow from operating activities

Due to the special system used in Acquiring, which is mainly characterised by balance sheet date effects inherent in the business model, Wirecard decided to present a further statement in addition to the usual presentation of cash flows from operating activities to eliminate those items that are merely transitory in nature. These supplement help to identify and present the cash-relevant portion of the company's earnings.

The cash flow from operating activities is determined according to the indirect method by initially adjusting Group earnings to eliminate non-cash transactions, accruals, deferrals or provisions relating to past or future cash receipts or payments as well as income and expense items to be allocated to the field of investments or finance. After taking the changes to net current assets into account, this results in an inflow/outflow of funds from current business operations. The inflow/outflow of funds from operating activities is determined by adding the company's interest and tax payments.

The principal reasons for the changes in relation to the previous year are as follows:

The unadjusted cash flow from operating activities in the first quarter of 2014 decreased from kEUR 10,458 in the previous year to kEUR -13,485, mainly due to the special system used in the Acquiring division, which is impacted by cut-off date effects of a transitory nature inherent in the company's business model. It should be especially noted in this context that a very sharp increase in the operational cash flow in the fourth quarter of 2013, which was mainly due to delayed payouts on account of the public holidays, is faced to be offset by a countervailing cash flow trended 2014. The cash flow from operating activities (adjusted) amounts to kEUR 25,023 (Q1 2013: kEUR 22,656). In line with the business model, the transaction volumes generated by the Acquiring business were reported under Trade receivables from credit card organisations and banks. At the same time, these business transactions give rise to liabilities to merchants, amounting to the transaction volume (less our commissions and charges). Receivables and liabilities (less commissions and charges) are mostly transitory in nature and subject to substantial fluctuations from one balance sheet date to another.

Interest received/paid in accordance with IAS 7.31

Interest received in the first quarter of 2014 amounted to kEUR 258 (Q1 2013: kEUR 143). The interest excluding loan interest paid in the first quarter of 2014 amounted to kEUR -97 (Q1 2013: kEUR -26), and is reported under cash flow from operating activities.

The respective cash flows from such interest received and interest paid were each classified as operating activities.

Interest paid on loans in the first quarter of 2014 came to kEUR - 863 (Q1 2013: kEUR - 768) and was included in the cash flow from financing activities.

Cash flows from income taxes in accordance with IAS 7.35 and 7.36

The cash-effective balance of income taxes in the first quarter of 2014 (cash flow from income taxes) totalled kEUR - 2,240 (Q1 2013: kEUR - 707) and was constantly classified as operating activities.

5.2. Cash flow from investing activities

The cash flow from investing activities is the result of the inflow of funds from non-current assets (excluding deferred taxes) and the outflow of funds for investments in non-current assets (excluding deferred taxes). The cash flow from investing activities totalled kEUR - 53,086 in the year under review (Q1 2013: kEUR - 18,533).

This mainly affects:

Substantial cash outflows for investments

in kEUR	
Strategic transactions/M&A	40,789
Internally-generated intangible assets	5,506
Other intangible assets (software)	2,179
Investments from prior period	3,254
Property, plant and equipment	1,358

Disclosures pursuant to IAS 7.40 are as follows:

Investments to acquire companies

in kEUR	Q1 2014	Q1 2013
Purchase prices paid	45,877	0
Acquired cash and cash equivalents	5,106	0
Net investment	40,771	0

5.3. Cash flow from financing activities

In the present report, interest paid and interest received is reported separately. In the process, interest immediately related to financing is assigned to the cash flow from financing activities, and all other to cash flow from operations.

On 25 February 2014, Wirecard AG approved a capital increase of 11,198,345 new shares, which were successfully placed with institutional investors at a price of EUR 32.75 on 26 February 2014. The company received around kEUR 366,746 of net issue proceeds from the capital increase.

Cash flow from financing activities in the first quarter of 2014 concerns cash inflow from the drawing down of financial liabilities in an amount of kEUR 0 (Q1 2013: kEUR 20,000), and the cash outflow for the redemption of financial liabilities in an amount of kEUR - 126,250 (Q1 2013: kEUR - 1,250). In addition, financing was performed as part of finance leases, which resulted in a net cash flow of kEUR - 1,146 (Q1 2013: kEUR - 478). Cash flow from financing activities also reports outgoing cash flows for the acquisition of companies in previous years in an amount of kEUR 0 (Q1 2013: kEUR - 1,000).

5.4. Cash and cash equivalents at end of period

After taking into account these reported cash inflows and cash outflows (Q1 2014: kEUR 165,933; Q1 2013: kEUR 8,417), exchange-rate-related changes (Q1 2014: kEUR -20; Q1 2013: kEUR 377), and the cash and cash equivalents position at the start of the period (Q1 2014: kEUR 311,073; Q1 2013: kEUR 239,696), the cash and cash equivalents position at the end of the period amounted to kEUR 476,985 (31 March 2013: kEUR 248,490).

6. Other notes

6.1. Segment reporting

Reportable segments are determined in accordance with an internal reporting. Apart from sales revenues, EBITDA is also used as an internal measurement criterion, which is why EBITDA is also reported as the segment result. The settlement of services between the segments is made on the basis of third-party comparisons. Within the scope of internal reporting to the main decision-makers, balance-sheet items, interest and taxes are not reported at segment level.

Sales revenues are segmented into the following operating divisions: Distinctions are drawn here between the following segments: "Payment Processing & Risk Management", "Acquiring & Issuing" and "Call Centre & Communication Services". The "Acquiring & Issuing" segment comprises all of the business divisions of Wirecard Bank AG, Wirecard Acquiring & Issuing GmbH and Wirecard Card Solutions Ltd.

Payment Processing & Risk Management (PP&RM) is the largest segment for the Wirecard Group. This division accounts for all products and services for electronic payment processing and risk management.

The **Acquiring & Issuing (A&I)** segment completes and extends the value chain of the Wirecard Group with the financial services provided via Wirecard Bank AG, Wirecard Card Solutions Ltd. and the financial services offered by Wirecard Acquiring & Issuing GmbH. In the Acquiring area, merchants are offered statements of credit card sales revenues for online and terminal payments.

In addition, traders can process their transaction-oriented payment transactions in numerous currencies via accounts kept with Wirecard Bank AG.

In the Issuing area, prepaid cards are issued to private customers and to business clients, with end customers also being offered current (giro) accounts combined with prepaid cards and ec/Maestro cards.

Call Center & Communication Services (CC&CS) is the segment in which we report the complete value-added scope of our call centre activities, with the other products such as after-sales service to our customers and mailing activities included as sub-categories.

In addition, information is provided on geographical regions according to production locations. These are split into three segments. The "Europe" segment contains Wirecard (Gibraltar) Ltd., and the companies Wirecard Payment Solutions Holdings Ltd., Dublin (Ireland), along with its subsidiaries, Wirecard Card Solutions Ltd., Newcastle (United Kingdom) and Wirecard Central

Eastern Europe GmbH, Klagenfurt (Austria). The segment "Other foreign countries" includes the companies cardSystems Middle East FZ-LLC, Dubai (United Arab Emirates), Wirecard Processing FZ LLC, Dubai (United Arab Emirates), Wirecard Asia Pte. Ltd. (Singapore), and Systems@Work Pte. Ltd (Singapore) with its respective subsidiaries, PT Prima Vista Solusi (Indonesia), Trans Infotech Pte. Ltd. (Singapore) with its subsidiaries, and PT Aprisma Indonesia (Indonesia) and PaymentLink Pte. Ltd. (Singapur) with its respective subsidiaries. The segment "Germany" includes all other companies within the Wirecard Group.

As part of the homogenisation of the Wirecard Group's various technical platforms, various merchants and merchants that were previously included in the Europe region are now processed using Asian platforms, which has had a corresponding impact on the geographic distribution. Consolidating and centralising technical functions on platforms at locations in Europe and Asia serves to boost internal efficiency, harmonise the product landscape for all of the subsidiaries and to optimise the processing time for regional payment transactions.

Revenues by operating divisions

in kEUR	Q1 2014	Q1 2013
Payment Processing & Risk Management (PP&RM)	88,243	71,615
Acquiring & Issuing (A&I)	48,274	39,562
Call Center & Communication Services (CC&CS)	1,266	1,199
	137,783	112,376
Consolidation PP&RM	- 9,896	- 9,924
Consolidation A&I	- 876	- 767
Consolidation CC&CS	- 780	- 601
Total	126,231	101,084

EBITDA by operating divisions

in kEUR	Q1 2014	Q1 2013
Payment Processing & Risk Management	27,018	18,423
Acquiring & Issuing	7,956	7,855
Call Center & Communication Services	65	56
	35,039	26,334
Consolidations	- 1	0
Total	35,038	26,334

Regional revenue breakdown

in kEUR	Q1 2014	Q1 2013
Germany	63,302	54,919
Europe	39,894	25,215
Other countries	27,819	24,986
	131,015	105,120
Consolidation Germany	- 985	- 1,190
Consolidation Europe	- 3,192	- 2,384
Consolidation Other countries	- 607	- 462
Total	126,231	101,084

EBITDA by regions

in kEUR	Q1 2014	Q1 2013
Germany	11,128	12,785
Europe	15,554	7,285
Other countries	8,357	6,264
	35,038	26,334
Consolidations	0	0
Total	35,038	26,334

6.2. Lease obligations

The Wirecard Group companies have entered into leases agreements, including for IT components, terminals and vehicles. The payment obligations of kEUR 7,528 arising from the finance lease agreements are reported among current of non-current other liabilities. Operating lease obligations amounted to kEUR 1,203 as of 31 March 2014.

7. Additional mandatory disclosures

7.1. Management Board

The following persons comprised the Management Board at Wirecard AG.

Dr. Markus Braun, commercial computer scientist, member of the Management Board since 1 October 2004
CEO, Chief Technology Officer

Burkhard Ley, banker, member of the Management Board since 1 January 2006
Chief Financial Officer
Other supervisory board mandates: Backbone Technology AG, Hamburg (Germany)

Jan Marsalek, computer scientist, member of the Management Board since 1 February 2010
Chief Sales Officer

7.2. Supervisory Board

The following persons comprised the Supervisory Board at Wirecard AG.

Wulf Matthias (Chairman), Managing Director at Bank Sarasin AG, Frankfurt a. Main

Other supervisory mandates or mandates on other boards:

- Wirecard Bank AG, Aschheim (Germany)
- Deufol S.E., Hofheim (Germany)

Alfons W. Henseler (Deputy Chairman), self-employed management consultant

Other supervisory mandates or mandates on other boards:

- Wirecard Bank AG, Aschheim (Germany)
- Diamos AG, Sulzbach (Germany)

Stefan Klestil Managing director and owner of Belview Partners GmbH

Other supervisory mandates or mandates on other boards:

- Wirecard Bank AG, Aschheim (Germany)
- İyzi Teknoloji ve Ödeme Sistemleri A.S., Istanbul (Turkey)

7.3. Events after the balance sheet date

Events after the balance-sheet date, providing additional information on the company's position as at the balance sheet date (events required to be taken into account) have been included in the consolidated financial statements. Events not to be taken into account after the balance-sheet date are reported in the notes if material in nature. No corresponding events occurred.

Aschheim, 14 May 2014

Wirecard AG



Dr. Markus Braun



Burkhard Ley



Jan Marsalek

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Financial calendar

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