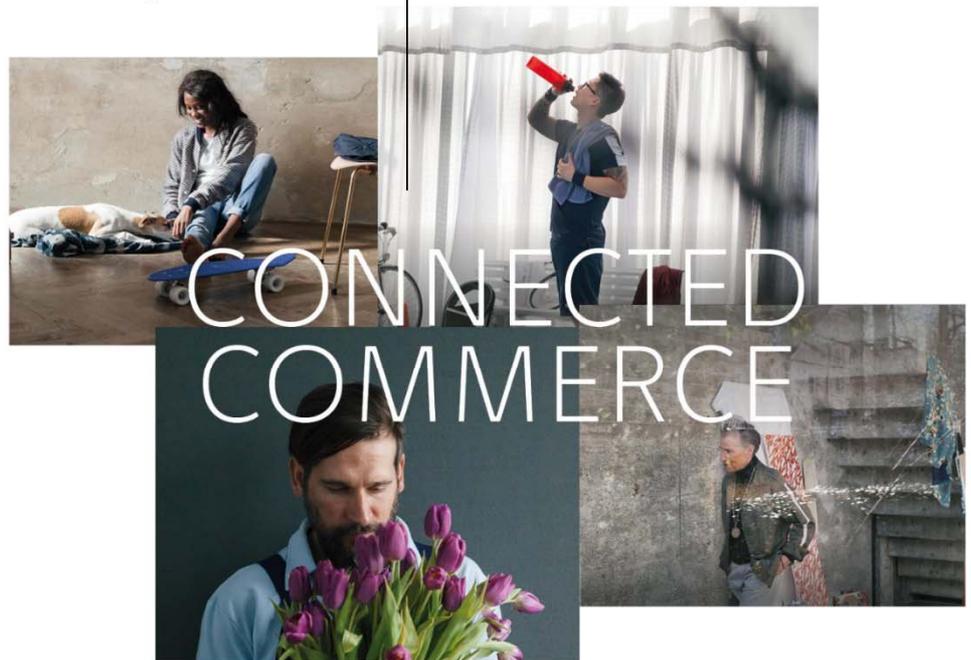


# QUARTERLY STATEMENT AS AT MARCH 31, 2017



CONNECTED  
COMMERCE

- Transaction volume increased by 34 percent
- Group revenue increased by 31 percent
- 31 percent increase in EBITDA
- Net result increased by 33 percent
- EBITDA 2017 guidance confirmed

WIRECARD GROUP	Q1 2017	Q1 2016
Revenue	274,895	210,470 kEUR
EBITDA	81,259	61,977 kEUR
EBIT	60,153	46,057 kEUR
Earnings per share (undiluted)	0.39	0.30 EUR
Shareholders' equity	1,528,341	1,305,376 kEUR
Total assets	3,818,868	3,023,519 kEUR
Cash flow on ordinary transactions (adjusted)	64,761	50,603 kEUR
Employees (average)	4,198	3,526
Of which part time	296	262

**CEO Dr. Markus Braun:** "As a leader for innovation in the digitalisation of payment processes, Wirecard AG has taken up an ideal position to benefit from the global digitalisation trend."

## **Quarterly Statement for the first quarter of 2017**

### **Preliminary remark about this Quarterly Statement**

Following the German Act Implementing the European Directive amending the Transparency Directive and the amendments to the German Securities Trading Act (WpHG) on 25 November 2015, the transparency requirements for publicly traded companies have been amended. In this context, the Frankfurt Stock Exchange has amended its requirements for quarterly reporting with a change to its Exchange Rules (BörsO). In accordance with Article 51a of the BörsO, companies are permitted to publish a quarterly statement that has a shorter format.

The Wirecard Group is making use of this option from first quarter 2017 onwards and is publishing a quarterly statement. Please refer to the 2016 Annual Report for detailed information on the Group, accounting policies and notes to the financial statements.

Wirecard AG generally publishes its figures in thousands of euros (kEUR). As a result of rounding, it is possible that the individual figures do not add up exactly to form the totals stated and that the figures and percentages do not give an exact representation of the absolute values to which they relate.

### **1. Information about Wirecard**

Wirecard AG is a global technology group that supports companies in accepting payments from all sales channels. As a leading independent supplier, the Wirecard Group offers outsourcing and white label solutions for electronic payments. International payment acceptances and methods with supplementary fraud prevention solutions can be provided via a global platform. The Wirecard Group offers companies the complete end-to-end infrastructure for issuing own payment instruments in the form of cards or mobile payment solutions. Wirecard's unique selling point is the combination of innovative payment technology and licensed financial services. The company has its own financial services licenses within the Group (including a full German banking licence and a British e-money licence) and also uses third party licences for the issuing and acceptance of credit cards and card-based payments. In addition, Wirecard has acceptance agreements for numerous alternative payment processes. Wirecard AG is listed on the Frankfurt Stock Exchange (TecDAX, ISIN DE0007472060, WDI). Further information is available on the internet at [www.wirecard.de](http://www.wirecard.de) or follow us on Twitter @wirecard.

### **2. Business performance in the period under review**

On the basis of external forecasts and taking into account the geographical and sector-specific alignment of Wirecard AG, the management anticipates market growth of 16 to 17 percent in 2017 in the core European market and global market relevant to Wirecard. In the first quarter of 2017, the market, relevant for Wirecard, grew in line with this forecast.

Wirecard AG achieved its operating targets and increased the number of large and medium-sized customers to around 29 thousand. The number of small customers is around 160 thousand. In the company's core business, it was possible to expand cooperation with numerous existing customers. New customers were acquired from all industries and sectors. Alongside existing partnerships, the company thus concluded additional agreements with, for example, Rakuten, Festo, TransferTo, RwandAir, bluesource, PrestaShop, T-Systems, Rossmann, Sortimo, National Bank of Greece and CSL Plasma either during or after the reporting period.

Wirecard has pushed forward its global expansion during the course of the reporting period. The acquisition of the business of Citi Prepaid Card Services announced by Wirecard AG on 29 June 2016 was successfully concluded on 9 March 2017 as part of a combined share and asset deal. Wirecard acquired with the company Ecount Inc., which was renamed as Wirecard North America Inc. following the acquisition, more than 100 new employees in Conshohocken, Pennsylvania, and 20 other employees in various international locations. At the same time, Wirecard AG has expanded its global presence in its core business of payment processing into the North American market. Wirecard anticipates a contribution of more than USD 20 million (EUR 19 million) (before integration costs) to the consolidated operating earnings before interest, tax, depreciation and amortisation (EBITDA) in the 2017 fiscal year.

On 13 March 2017, Wirecard AG agreed the acquisition of the customer portfolio of Citi's credit card acceptance business in eleven Asian-Pacific markets with the Citigroup subsidiaries Citibank N.A. and Citibank Overseas Investment Corporation. The transaction comprises a customer portfolio of more than 20,000 retailers, particularly from the travel and mobility sector, the financial services sector, luxury goods, retail trade and technology and telecommunications in the following countries: Singapore, Hong Kong, Macau, Malaysia, Taiwan, Indonesia, the Philippines, Thailand, India, Australia and New Zealand. The closing of the transaction is due to be completed in multiple stages up to June 2018. In the first year of full consolidation in the Wirecard Group (2019 fiscal year), consolidated operating earnings before interest, tax, depreciation and amortisation (EBITDA) of more than EUR 20 million are expected due to the acquisition.

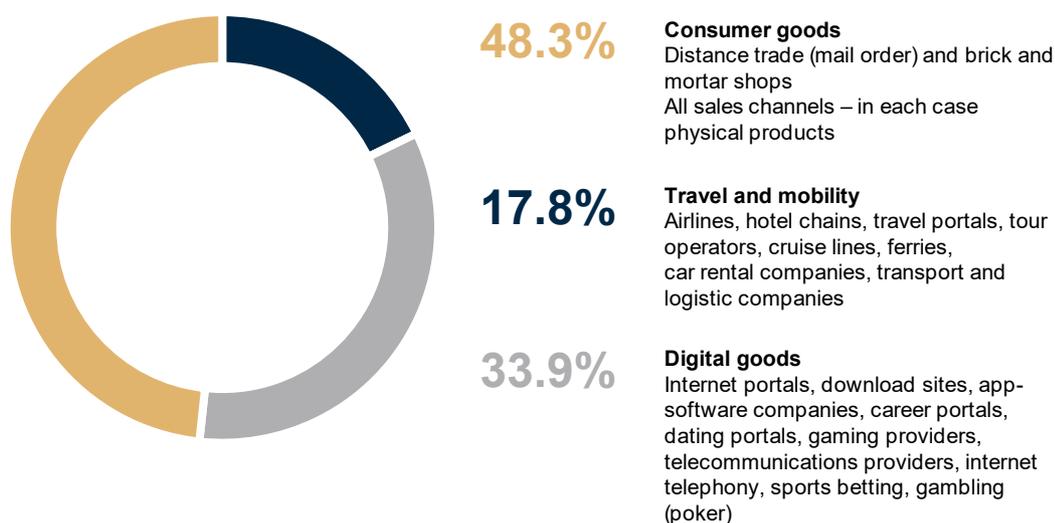
Wirecard AG acquired all shares in MyGate Communications (Pty), a leading payment service provider (PSP) in Africa based in Cape Town, South Africa, on 6 March 2017 and the company was consolidated at this point in time. The company currently has 21 employees. The agreed purchase price of EUR 13.2 million consists of a cash payment of EUR 9.9 million and further earnout payments of up to EUR 4.9 million, of which EUR 3.2 million have been recognised. MyGate should generate an EBITDA of EUR 2.0 million in the 2017 calendar year.

Wirecard AG experienced very successful operating growth in the reporting period. Fee income from the core business of Wirecard AG, namely the acceptance and issuing of means of payment along with associated value added services, is generally proportionate to the transaction volumes processed. The transaction volume in the first three months of 2017 was EUR 17.2 billion (3M 2016: EUR 12.8 billion), which corresponds to growth of around 34 percent. The transaction volume generated within Europe grew by approximately 20 percent to EUR 10.7 billion (3M 2016: EUR 9.0 billion), while the volume generated outside Europe grew by approximately 67 percent to EUR 6.4 billion (3M 2016: EUR 3.8 billion).

### Transaktionsvolumen 3M 2017/3M 2016

in bn. EUR	Q1 2017	Q1 2016	Change in percent
Europa	10.7	9.0	20.1%
Out of Europe	6.4	3.8	67.0%
Total	17.2	12.8	34.2%

Developments in the individual target sectors were thoroughly positive with numerous new customer acquisitions. The area of consumer goods recorded an increase of the transaction volume by approx. 38 percent to EUR 8.3 billion (3M 2016: EUR 6.0 billion), digital goods increased by approx. 41 percent to EUR 5.8 billion (3M 2016: EUR 4.1 billion) and travel and mobility increased by approx. 15 percent to EUR 3.1 billion (3M 2016: EUR 2.7 billion). The respective shares of the overall transaction volume is as follows:



### 3. Outlook

The Management Board expects the positive business performance to continue in both the first half of the year and the remainder of 2017 and is not aware of any significant changes to the forecasts for the macroeconomic and sector-specific framework conditions described in detail in the Annual Report. The Management Board confirms its EBITDA forecast for the 2017 fiscal year of between EUR 382 million and EUR 400 million.

### 4. Results of operations

In the first quarter 2017, Wirecard AG achieved further significant growth in both revenues and operating profit.

#### 4.1 Revenue trends

In the first quarter 2017, consolidated revenues grew by 30.6 percent from kEUR 210,470 to kEUR 274,895.

Revenues generated in the first quarter 2017 in the core segment of Payment Processing & Risk Management, arising from risk management services and the processing of online payment transactions, increased by 20.8 percent from kEUR 162,753 to kEUR 196,623.

The share of the total consolidated revenues accounted for by the Acquiring & Issuing segment grew due to the organic growth and the acquisition of Citi Prepaid Services by 40.7 percent in the first quarter 2017 to reach kEUR 90,510 (Q1 2016: kEUR 64,340), of which the share accounted for by issuing amounted to kEUR 29,240 in the first quarter 2017 (Q1 2016: kEUR 11,519). The interest income generated by the Acquiring & Issuing segment in the first quarter 2017 totalled kEUR 2,678 (Q1 2016: kEUR 911) and is recognised as revenues.

#### 4.2 Trends in key expense items

Group gross profit (revenues including own work capitalised less cost of materials) increased by 33.3 percent to kEUR 141,016 in the first quarter 2017 (Q1 2016: kEUR 105,783).

Group personnel expenses rose to kEUR 38,049 in the first quarter 2017, up by 37.4 percent year on year (Q1 2016: kEUR 27,698). The consolidated personnel expense ratio increased by 0.7 percentage points year on year to 13.8 percent. The growth in personnel expenses is due to corporate acquisitions and new appointments.

Other operating expenses amounted to kEUR 25,852 within the Wirecard Group in the first quarter 2017 (Q1 2016: kEUR 16,431), which corresponds to 9.4 percent of revenue (Q1 2016: 7.8 percent). This also includes costs for the further development of the multi-channel platform and mobile payment projects.

<b>Other operating expenses</b>		
in kEUR	<b>Q1 2017</b>	<b>Q1 2016</b>
Legal and financial statement costs	2,130	1,535
Consulting expenses and consulting-related expenses	5,599	2,414
Office expenses	3,440	2,352
Equipment and leasing	3,019	2,404
Travel, sales and marketing	4,985	3,110
Personnel-related expenses	3,714	971
Insurance payments, contributions and levies	678	263
Other	2,286	3,382
<b>Total</b>	<b>25,852</b>	<b>16,431</b>

Other operating income of kEUR 4,104 (Q1 2016: kEUR 343) resulted from various items, including income from the reversals of value adjustments, release of provisions, income from the revaluation of receivables and liabilities

### 4.3 EBITDA trends

The pleasing growth in earnings is due to the increase in transaction volumes processed by the Wirecard Group, scaling effects from the transaction-oriented business model and from the increased use of our banking services.

Operating earnings before interest, tax, depreciation and amortisation (EBITDA) grew in the first quarter 2017 by 31.1 percent, from kEUR 61,977 in the previous year to kEUR 81,259. The EBITDA margin improved to 29.6 percent in the first quarter 2017 (Q1 2016: 29.4 percent).

The EBITDA of the Payment Processing & Risk Management segment stood at kEUR 62,798 in the first quarter 2017 and grew by 30.3 percent (Q1 2016: kEUR 48,188). The share of the EBITDA accounted for by the Acquiring & Issuing segment in the first quarter 2017 stood at kEUR 18,172 (Q1 2016: kEUR 13,727), of which the share of the EBITDA accounted for by issuing in the first quarter 2017 amounted to kEUR 7,485 (Q1 2016: kEUR 3,800).

## 4.4 Taxes

Owing to the international orientation of the business, the cash tax rate (excluding deferred taxes) amounted to 15.2 percent in the first quarter 2017 (Q1 2016: 16.5 percent). Including deferred taxes, the tax rate came to 15.0 percent (Q1 2016: 14.4 percent). I

## 4.5 Earnings after tax

Earnings after tax in the first quarter 2017 increased by 32.5 percent year on year, rising from kEUR 36.610 to kEUR 48.491.

## 5. Notes to the consolidated balance sheet – assets

### 5.1 Intangible assets

#### Goodwill and customer relationships

In the first quarter of 2017, goodwill changed primarily as a result of the first-time consolidation of the new companies Ecount Inc., which was renamed as Wirecard North America Inc. following the acquisition, and MyGate Communications (Pty) and as a result of currency-related valuations as of the balance sheet date of kEUR 8,004 and stood at kEUR 645,233 (31 December 2016: kEUR 534,892) and is reported in the following cash-generating units:

<b>Goodwill</b>		
in kEUR	<b>31 Mar 2017</b>	<b>31 Dec 2016</b>
Payment Processing & Risk Management	<b>479,523</b>	462,526
Acquiring & Issuing	<b>165,422</b>	72,078
Call Center & Communication Services	<b>288</b>	288
<b>Total</b>	<b>645,233</b>	<b>534,892</b>
Less: impairment losses	<b>0</b>	0
	<b>645,233</b>	<b>534,892</b>

The change in the item customer relationships of kEUR 108,818 in the period under review is related to scheduled amortisation which was offset in particular by an addition of kEUR 116,210 due to the first-time consolidation of the new companies Ecount Inc., which was renamed as Wirecard North America Inc. following the acquisition, and MyGate Communications (Pty). Amortisation starts together with the flow of benefits and is performed over the expected length of useful life.

Further information on business combinations and the acquisition of customer relationships can be found in the annual report of 2016 in Section 1.1 Business activities and legal background – business combinations and significant acquisitions of customer relationships

## 5.2 Property, plant and equipment

The carrying amount of technical equipment and operating and office equipment held as part of finance leases as of 31 March 2017 was kEUR 16,550 (31 December 2016: kEUR 10,156) and is reported under property, plant and equipment. The leased items serve as security for the respective obligations from the finance leasing agreements.

## 5.3 Financial and other assets / interest bearing securities

Financial and other assets and interest bearing securities as of 31 March 2017 totalled kEUR 227,362 (31 December 2016: kEUR 216,196). These break down as follows:

<b>Breakdown of financial and other assets / interest-bearing securities</b>		
in kEUR	<b>31 Mar 2017</b>	<b>31 Dec 2016</b>
Visa preferred stock	<b>17,133</b>	15,256
Financing agreements (amongst others sales partner)	<b>28,534</b>	28,534
Convertible bonds	<b>32,877</b>	32,735
Securities	<b>2,079</b>	2,805
Securities/collared floaters	<b>50,538</b>	42,558
Receivables from bank business (mostly from FinTech business)	<b>88,637</b>	85,035
Other	<b>7,564</b>	9,274
	<b>227,362</b>	<b>216,196</b>

## 5.4 Trade receivables of the acquiring business

Depending on the balance sheet date and the payment cycle, the item receivables of the acquiring business and also the item liabilities of the acquiring business (less commissions and charges) is subject to considerable fluctuations from one balance sheet date to another. These fluctuations occur in particular due to delayed payouts on account of the public holidays between the reporting periods.

## 5.5 Trade and other receivables

<b>Trade receivables</b>		
in kEUR	<b>31 Mar 2017</b>	<b>31 Dec 2016</b>
Receivables from bank business (mostly from FinTech business)	<b>84,261</b>	89,892
Receivables from card business	<b>18,112</b>	0
Other trade receivables	<b>80,563</b>	72,239
Other receivables	<b>32,938</b>	28,053
	<b>215,874</b>	<b>190,185</b>

Due to the first-time consolidation of the new Wirecard company North America Inc. (formerly: Ecount Inc.) in connection with the acquisition of Citi Prepaid Services, receivables increased by kEUR 25,389. kEUR 18,112 of these receivables were related to the card business and will be presented on a separate line.

## 5.6 Cash and cash equivalents.

The cash and cash equivalents item (31 March 2017: kEUR 1,450,922; 31 December 2016: kEUR 1,332,631) includes cash in hand and bank balances (demand deposits, fixed-term deposits with a term of up to three months and overnight (call money) 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 2017: kEUR 597,413; 31 December 2016: kEUR 476,386) and funds derived from the acquiring business of Wirecard Bank AG (31 March 2017: kEUR 204,546; 31 December 2016: kEUR 231,493). It should also be noted that as a result of delayed payments due to public holidays at the end of the fiscal year 2016, the cash item was very high due to these effects at the balance sheet date.

## 6. Notes to the consolidated balance sheet – equity and liabilities

### 6.1 Subscribed capital

As of 31 March 2017, the subscribed capital was kEUR 123,566 (31 December 2016: kEUR 123,566) and comprised 123,565,586 (31 December 2016: 123,565,586) no-par value shares with a notional interest in the common stock of EUR 1.00 per share.

### 6.2 Retained earnings

A dividend of EUR 0.14 per dividend-entitled ordinary share was approved at the Annual General Meeting 2016 on 16 June 2016, which corresponds to a total amount of kEUR 17,299.

A proposal will be made at the 2017 Annual General Meeting to pay a dividend of EUR 0.16 per share to the shareholders, which corresponds to a total amount of kEUR 19,770.

### 6.3 Liabilities

#### Non-current interest-bearing liabilities

The current and non-current interest-bearing liabilities are related to the financing of acquisitions, whereby the largest proportion was attributable to the acquisition made in North America. An amount of Mio. EUR 204 is classified as of the maturity under current interest-bearing liabilities.

#### Other non-current liabilities

This item is broken down as follows:

<b>Other non-current liabilities</b>		
in kEUR	<b>31 Mar 2017</b>	<b>31 Dec 2016</b>
Earnout liabilities	<b>20,662</b>	16,796
Lease liabilities	<b>16,241</b>	10,983
Variable remuneration and pension benefits	<b>1,341</b>	1,341
Other non-current liabilities	<b>2,705</b>	2,306
	<b>40,948</b>	<b>31,425</b>

The earnout components and current purchase price liabilities of kEUR 72,027 (31 December 2016: kEUR 60,405) that are due within the period of one year are carried under current liabilities.

### Deferred tax liabilities

Deferred tax liabilities, amounting to kEUR 94,259 (31 December 2016: kEUR 59,747), related to temporary differences between the tax accounts and the consolidated financial statements according to IFRS and are reported under non-current liabilities. This item increased due to the first-time consolidation of the new corporate entities. The disclosure of assets in the purchase price allocation leads to a deferred tax liabilities.

### Liabilities of the acquiring business

Depending on the balance sheet date and the payment cycle, the item liabilities of acquiring business and also the item receivables of acquiring business (less commissions and charges) can be subject to considerable fluctuations from one balance sheet date to another. In particular, these substantial fluctuations between reporting periods result from public holidays. Delayed payments due to public holidays at the end of the 2016 fiscal year were offset by corresponding payments in the following quarter, which is expected to result in a reduction to this item.

### Other liabilities

This item is broken down as follows:

<b>Other liabilities</b>		
in kEUR	<b>31 Mar 2017</b>	<b>31 Dec 2016</b>
Accruals	<b>29,362</b>	28,558
Lease liabilities	<b>8,677</b>	8,524
Purchase price liabilities	<b>72,027</b>	60,405
Other	<b>21,293</b>	22,019
	<b>131,358</b>	<b>119,505</b>

The purchase price liabilities mainly increased due to the remaining part of the purchase price liabilities of Citi Prepaid Services, expected to be due in the 2<sup>nd</sup> quarter 2017.

## 7. Notes to the consolidated cash flow statement

### 7.1 Cash flow from operating activities

The cash flow from operating activities before the changes from banking operations in the first quarter 2017 changed from kEUR 28,647 in the previous year to kEUR 37,793, mainly due to the special system used in acquiring, which is impacted by cut-off date effects of a transitory nature inherent in the business model. It should be especially noted in this context that because of a

very sharp increase in the cash flow from operating activities in the fourth quarter, which is mainly due to delayed payouts on account of the public holidays, an opposite cash flow trend is expected in the first half of 2017.

In the first quarter 2017 the cash flow from operating business of banking operations came to kEUR 58,776. In the previous year the cash flow from operating business of banking operations of kEUR –48,687 was achieved. Therefore the unadjusted cash flow from operating activities in the first quarter 2017 fell from kEUR –20,039 in the previous year to kEUR 96,568.

The cash flow from operating activities (adjusted) stood at kEUR 64,761 (Q1 2016: kEUR 50,603).

## 7.2 Cash flow from investing activities

<b>Substantial cash outflows for investments</b>		
in kEUR	<b>Q1 2017</b>	<b>Q1 2016</b>
Strategic transactions/M&A	<b>176,143</b>	66,800
Internally-generated intangible assets	<b>9,091</b>	5,670
Other intangible assets (software)	<b>3,068</b>	3,919
Property, plant and equipment	<b>2,934</b>	3,488

## 7.3 Cash flow from financing activities

Cash flow from financing activities in the first quarter of 2017 mainly concerns cash inflow from drawing on financial liabilities, especially in connection with the acquisition of Citi Prepaid Services and MyGate Communications (Pty) of kEUR 240,396 (Q1 2016: kEUR 140,613) and the cash outflow for the redemption of financial liabilities of kEUR – 13,454 (Q1 2016: kEUR – 11,427). In addition, financing was carried out as part of finance leases, which resulted in a net cash flow of kEUR –2,642 (Q1 2016: kEUR –1,409). Cash flow from financing activities also reports outgoing cash flows for the acquisition of companies in previous years in an amount of kEUR –4,986 (Q1 2016: kEUR –91,000). This primarily relates to the payment for the Great Indian Retail Group.

## 7.4 Cash and cash equivalents at end of period

<b>Net Cash Position - Wirecard</b>				
in kEUR		<b>31 Mar 2017</b>		<b>31 Dec 2016</b>
Cash and cash equivalents		<b>1,450,922</b>		1,332,631
Interest-bearing securities and fixed-term deposits		<b>2,079</b>		2,805
Receivables of the acquiring business and trade and other receivables		<b>605,248</b>		592,608
Interest-bearing liabilities / other liabilities		<b>-335,596</b>		-134,571
Customer deposits from banking operations	<b>-759,614</b>	<b>-594,422</b>	-734,003	-534,953
Non-current interest-bearing securities	<b>50,538</b>		42,558	
Interest-bearing securities and fixed-term deposits	<b>114,653</b>		156,493	
Liabilities of the acquiring business and trade payables		<b>-412,532</b>		-439,686
<b>Net Cash Position - Wirecard</b>		<b>715,699</b>		<b>818,832</b>

The calculation shown in the table also contains liabilities from M&A projects and earnout obligations reported as liabilities. In order to modify the net cash flow calculation used by Wirecard into a calculation that also takes into account non-current items, the non-current interest-bearing liabilities and the other non-current liabilities could be deducted as long as the non-current financial and other assets / interest bearing securities that are not already included in the calculation are taken into account respectively. This calculation also shows the solid financial situation of Wirecard.

<b>Net Cash Position (long term view) - Wirecard</b>				
in kEUR		<b>31 Mar 2017</b>		<b>31 Dec 2016</b>
<b>Net Cash Position - Wirecard</b>		<b>715,699</b>		<b>818,832</b>
Long term interest bearing financial assets	<b>227,362</b>	<b>174,745</b>	216,196	170,834
(thereof customer deposit related)	<b>52,617</b>		45,362	
Non-current interest-bearing liabilities		<b>-615,875</b>		-579,475
Other non-current liabilities		<b>-40,948</b>		-31,425
Non-current Net Cash position		<b>233,620</b>		378,766

Along with the loans recognised in the balance sheet, additional credit lines from commercial banks totalling EUR551 million are consequently available (31 December 2016: EUR 395 million).

## 7.5 Free cash flow

Free cash flow is defined as cash flow from operating activities less investment in property, plant and equipment, internally-generated intangible assets and other intangible assets (software). In particular, the free cash flow is available for strategic transactions/M&A and for dividend payments.

<b>Free cash flow</b>		
in kEUR	31 Mar 2017	31 Mar 2016
Cash flow from operating activities (adjusted)	64,761	50,603
Operative CAPEX	15,093	13,077
<b>Free cash flow</b>	<b>49,668</b>	<b>37,526</b>

After investments in new and innovative products that will only lead to appreciable cash flows in subsequent years, the cash conversion rate thus stands at 102.4 percent.

<b>Cash conversion</b>		
in kEUR	31 Mar 2017	31 Mar 2016
Free cash flow	49,668	37,526
Earnings after tax	48,491	36,610
<b>Cash conversion in percent</b>	<b>102.4</b>	<b>102.5</b>

## 8. Segment reporting

Revenues fall into the following operating segments: “Payment Processing & Risk Management”, “Acquiring & Issuing” and “Call Center & Communication Services”. Due to the constant internationalisation of the Group and its now global presence, Wirecard is reporting its segment split between Europe including Germany, the Asia and Pacific region, as well as America (North and South America) and Africa from the Q1 2017 Quarterly Statement onwards.

Information is provided on geographical regions according to production locations.

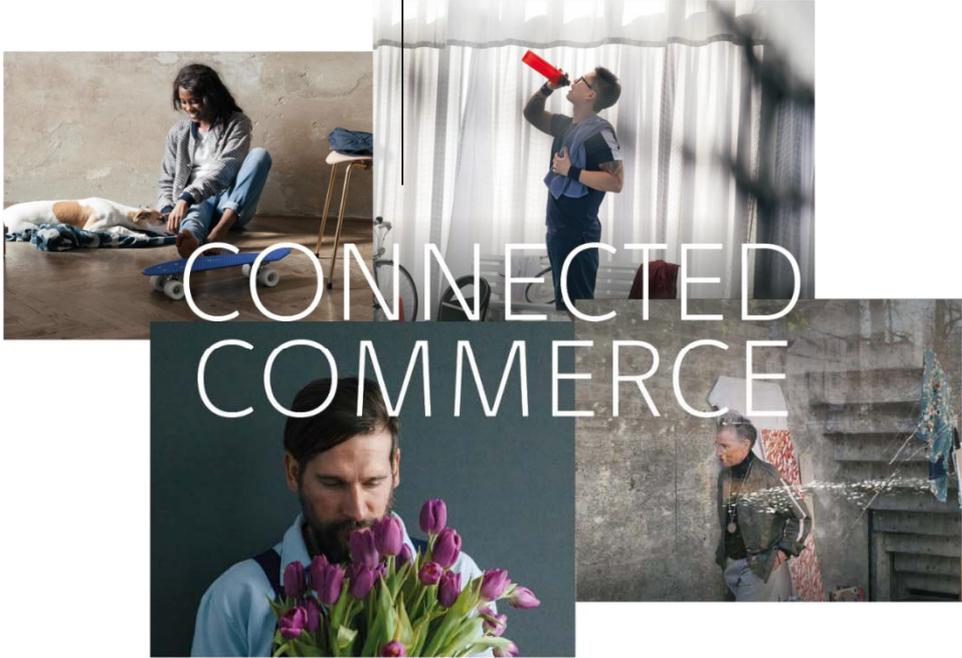
<b>Revenues by operating segment</b>		
in kEUR	<b>Q1 2017</b>	<b>Q1 2016</b>
Payment Processing & Risk Management (PP&RM)	<b>196,623</b>	162,753
Acquiring & Issuing (A&I)	<b>90,510</b>	64,340
Call Center & Communication Services (CC&CS)	<b>2,477</b>	2,177
	<b>289,611</b>	<b>229,270</b>
Consolidation PP&RM	<b>-10,648</b>	-12,252
Consolidation A&I	<b>-2,526</b>	-5,268
Consolidation CC&CS	<b>-1,541</b>	-1,279
<b>Total</b>	<b>274,895</b>	<b>210,470</b>

<b>EBITDA by operating segment</b>		
in kEUR	<b>Q1 2017</b>	<b>Q1 2016</b>
Payment Processing & Risk Management	<b>62,798</b>	48,188
Acquiring & Issuing	<b>18,172</b>	13,727
Call Center & Communication Services	<b>289</b>	71
	<b>81,259</b>	<b>61,985</b>
Consolidations	<b>0</b>	-8
<b>Total</b>	<b>81,259</b>	<b>61,977</b>

<b>Regional revenue breakdown</b>		
in kEUR	<b>Q1 2017</b>	<b>Q1 2016</b>
Europe (incl. Germany)	<b>157,464</b>	124,976
Asia Pacific	<b>103,681</b>	83,980
America and Africa	<b>19,534</b>	2,397
	<b>280,679</b>	<b>211,353</b>
Consolidation Europe	<b>-2,330</b>	0
Consolidation Asia Pacific	<b>-3,453</b>	-883
Consolidation America & Africa	<b>0</b>	0
<b>Total</b>	<b>274,895</b>	<b>210,470</b>

<b>EBITDA by region</b>		
in kEUR	<b>Q1 2017</b>	<b>Q1 2016</b>
Europe (incl. Germany)	<b>42,130</b>	35,702
Asia Pacific	<b>33,531</b>	25,372
America and Africa	<b>5,598</b>	903
	<b>81,259</b>	<b>61,977</b>
Consolidations	<b>0</b>	0
<b>Total</b>	<b>81,259</b>	<b>61,977</b>

Financial information



## Consolidated balance sheet – assets

in kEUR	31 Mar 2017	31 Dec 2016
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
1. Intangible assets		
Goodwill	645,233	534,892
Customer relationships	501,148	392,329
Internally-generated intangible assets	105,141	99,224
Other intangible assets	83,428	81,682
	<b>1,334,950</b>	1,108,127
2. Property, plant and equipment	51,688	44,656
3. Investments accounted for using the equity method	14,842	14,803
4. Financial and other assets / interest-bearing securities	227,362	216,196
5. Tax credits		
Deferred tax assets	2,951	2,657
<b>Total non-current assets</b>	<b>1,631,794</b>	<b>1,386,438</b>
<b>II. Current assets</b>		
1. Inventories and work in progress	8,934	4,540
2. Receivables of the acquiring business	389,374	402,423
3. Trade and other receivables	215,874	190,185
4. Tax credits		
Tax refund entitlements	7,316	9,353
5. Interest-bearing securities and fixed-term deposits	114,653	156,493
6. Cash and cash equivalents	1,450,922	1,332,631
<b>Total current assets</b>	<b>2,187,075</b>	<b>2,095,624</b>
<b>Total assets</b>	<b>3,818,868</b>	<b>3,482,062</b>

<b>Consolidated balance sheet – equity and liabilities</b>		
in kEUR	<b>31 Mar 2017</b>	<b>31 Dec 2016</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I. Equity</b>		
1. Subscribed capital	<b>123,566</b>	123,566
2. Capital reserve	<b>494,682</b>	494,682
3. Retained earnings	<b>877,777</b>	829,286
4. Other components of equity	<b>32,317</b>	27,429
<b>Total equity</b>	<b>1,528,341</b>	<b>1,474,963</b>
<b>II. Liabilities</b>		
1. Non-current liabilities		
Non-current interest-bearing liabilities	<b>615,875</b>	579,475
Other non-current liabilities	<b>40,948</b>	31,425
Deferred tax liabilities	<b>94,259</b>	59,747
	<b>751,083</b>	<b>670,648</b>
2. Current liabilities		
Liabilities of the acquiring business	<b>366,268</b>	404,767
Trade payables	<b>46,264</b>	34,920
Interest-bearing liabilities	<b>204,239</b>	15,066
Other provisions	<b>2,693</b>	3,914
Other liabilities	<b>131,358</b>	119,505
Customer deposits from banking operations	<b>759,614</b>	734,003
Tax provisions	<b>29,008</b>	24,276
	<b>1,539,444</b>	<b>1,336,452</b>
<b>Total liabilities</b>	<b>2,290,527</b>	<b>2,007,099</b>
<b>Total equity and liabilities</b>	<b>3,818,868</b>	<b>3,482,062</b>

## Consolidated income statement

in kEUR	1 Jan 2017 – 31 Mar 2017	1 Jan 2016 – 31 Mar 2016
<b>Revenues</b>	<b>274,895</b>	<b>210,470</b>
Own work capitalised	9,091	5,670
Cost of materials	142,970	110,357
<b>Gross profit</b>	<b>141,016</b>	<b>105,783</b>
Personnel expenses	38,049	27,698
Other operating expenses	25,852	16,431
Other operating income	4,104	343
Share of profit or loss from associates (at equity)	39	-19
<b>EBITDA</b>	<b>81,259</b>	<b>61,977</b>
Amortisation and depreciation (M&A adjusted)*	11,872	8,620
<b>EBIT adjusted*</b>	<b>69,387</b>	<b>53,357</b>
Amortisation and depreciation (M&A-related)	9,234	7,299
<b>EBIT</b>	<b>60,153</b>	<b>46,057</b>
<b>Financial result</b>	<b>-3,115</b>	<b>-3,292</b>
Other financial income	908	372
Financial expenses	4,023	3,663
<b>Earnings before tax **</b>	<b>57,038</b>	<b>42,766</b>
<b>Income tax expense</b>	<b>8,547</b>	<b>6,156</b>
<b>Earnings after tax **</b>	<b>48,491</b>	<b>36,610</b>
Earnings per share (basic and diluted) in EUR	0.39	0.30
Average shares outstanding(basic)	123,565,586	123,565,586
Average shares outstanding(diluted)	123,565,586	123,565,586

\* Adjusted by amortisation of assets which result from business combinations and acquired customer relationships (M&A-related)

\*\* Attributable entirely to the shareholders of the parent company

<b>Consolidated cash flow statement</b>		
in kEUR	<b>1 Jan 2017 – 31 Mar 2017</b>	<b>1 Jan 2016 – 31 Mar 2016</b>
<b>Earnings after tax</b>	<b>48,491</b>	<b>36,610</b>
Financial result	3,115	3,292
Income tax expense	8,547	6,156
Gain/loss from disposal of non-current assets	61	0
Amortisation/depreciation	21,106	15,920
Change from currency translation differences	1,849	-8
Change in inventories	1,591	-872
Change in receivables	-4,076	64,813
Change in liabilities of the acquiring business and trade payables	-45,211	-84,554
Change in other assets and liabilities	5,090	-10,067
Net cash outflow arising from income tax	-2,998	-2,606
Interest paid excluding interest on loans	-287	-87
Interest received	516	52
<b>Cash flow from operating business before banking operations</b>	<b>37,793</b>	<b>28,647</b>
Change in non-current assets of banking operations	-11,582	-29,392
Change in current assets of banking operations	45,796	-98,213
Change in customer deposits of banking operations	24,562	78,918
<b>Cash flow from operating business of banking operations</b>	<b>58,776</b>	<b>-48,687</b>
<b>Cash flow from operating activities</b>	<b>96,568</b>	<b>-20,039</b>
Cash outflows for investments in intangible assets	-12,159	-9,589
Cash outflows for investments in property, plant and equipment	-2,934	-3,488
Cash outflows for acquisition of consolidated companies less acquired cash	-176,143	-51,800
Cash outflows for acquisition of associates	0	-15,000
<b>Cash flow from investing activities</b>	<b>-191,236</b>	<b>-79,877</b>
Cash outflows for previous years' acquisitions of companies	-4,986	-91,000
Redemption of lease liabilities	-2,642	-1,409
Cash inflows from drawing down of financial liabilities	240,396	140,613
Cash outflows for expenses for drawing down of financial liabilities	-2,213	-2,636
Cash outflows for repayment of financial liabilities	-13,454	-11,427
Interest paid on loans and finance leases	-2,266	-1,433
<b>Cash flow from financing activities</b>	<b>214,835</b>	<b>32,708</b>
<b>Net change in cash and cash equivalents</b>	<b>120,167</b>	<b>-67,209</b>
Exchange-rate-related changes to cash and cash equivalents	-3,314	-4,443
<b>Cash and cash equivalents at start of period</b>	<b>1,331,514</b>	<b>1,053,228</b>
<b>Cash and cash equivalents at end of period</b>	<b>1,448,368</b>	<b>981,576</b>

<b>Consolidated cash flow from operating activities (adjusted)</b>		
in kEUR	<b>1 Jan 2017 – 31 Mar 2017</b>	<b>1 Jan 2016 – 31 Mar 2016</b>
<b>Earnings after tax</b>	<b>48,491</b>	<b>36,610</b>
Financial result	3,115	3,292
Income tax expense	8,547	6,156
Gain/loss from disposal of non-current assets	61	0
Amortisation/depreciation	21,106	15,920
Change from currency translation differences	1,849	-8
Change in inventories	1,591	-872
Change in receivables	-8,891	14,314
Change in liabilities of the acquiring business and trade payables	-13,427	-13,181
Change in other assets and liabilities	5,090	-8,986
Net cash outflow arising from income tax	-2,998	-2,606
Interest paid excluding interest on loans	-287	-87
Interest received	516	52
<b>Cash flow from operating activities (adjusted)</b>	<b>64,761</b>	<b>50,603</b>

Receivables and liabilities of acquiring business are transitory in nature and subject to substantial fluctuations from one balance sheet date to another as, inherent to the business model, these balance sheet items are significantly influenced by the overall transaction volume and the security reserves. Receivables of acquiring business mainly comprise receivables from credit card organisations, banks and acquiring partners and liabilities exist to retailers. The customer deposits from the banking business and corresponding securities or receivables from the banking business likewise constitute items that can be eliminated for the cash flow (adjusted). To simplify the identification and reporting of the cash-relevant portion of the Company's own earnings, Wirecard AG has decided to present a further statement in addition to the usual statement of cash flow from operating activities with those items eliminated.

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