Preliminary results 2016



Consolidated Statement of comprehensive income of XING AG

for the financial year from January 1 to December 31, 2016

Consolidated Statement of comprehensive income

In € thousand	01/01/2016 - 12/31/2016	01/01/2015 - 12/31/2015
Service revenues	145,904	119,947
Other operating income	2,600	2,957
TOTAL OPERATING INCOME	148,504	122,904
Personnel expenses	-54,464	-45,329
Marketing expenses	- 14,599	- 13,668
Other operating expenses	-31,492	-27,278
EBITDA	47,949	36,629
Depreciation, amortization and impairment losses	-10,657	- 10,029
EBIT	37,292	26,600
Share of profits and losses of equity-accounted investments	-2,706	0
Finance income	157	29
Finance costs	-430	-196
EBT	34,313	26,433
Taxes on income	-10,745	-8,795
CONSOLIDATED NET PROFIT/LOSS	23,568	17,638
Earnings per share (basic)	4.19 €	3.15 €
Earnings per share (diluted)	4.19€	3.15 €
CONSOLIDATED NET PROFIT/LOSS	23,568	17,638
Currency translation differences	6	-12
OTHER COMPREHENSIVE INCOME	6	-12
CONSOLIDATED TOTAL COMPREHENSIVE INCOME	23,574	17,626

Consolidated statement of financial position of XING AG

as of December 31, 2016

Assets

In € thousand	12/31/2016	12/31/2015
NON-CURRENT ASSETS		
Intangible assets		
Software and licenses	4,453	3,784
Internally generated software	30,975	19,855
Goodwill	13,143	8,228
Other intangible assets	2,188	1,930
Property, plant and equipment		
Leasehold improvements	513	411
Other equipment, operating and office equipment	5,585	4,570
Prepayments and assets under construction	2,709	0
Financial assets		
Equity investments	1	51
Other financial assets	79	34
Prepaid expenses	372	0
Deferred tax assets	1,477	378
	61,495	39,241
CURRENT ASSETS		
Receivables and other assets		
Receivables from services	19,637	15,873
Income tax receivables	0	237
Other assets	2,672	3,547
Cash and short-term deposits		
Cash	83,428	78,034
Third-party cash	3,214	2,993
	108,951	100,684
	170,446	139,925

Equity and liabilities

In € thousand	12/31/2016	12/31/2015
EQUITY		
Subscribed capital	5,620	5,620
Capital reserves	22,622	22,622
Other reserves	2,438	2,432
Net retained profits	39,182	29,834
	69,862	60,508
NON-CURRENT LIABILITIES		
Deferred tax liabilities	10,766	6,992
Deferred income	2,152	3,244
Other provisions	604	333
Other financial liabilities	3,220	1,304
Other liabilities	2,493	2,495
	19,235	14,368
CURRENT LIABILITIES		
Trade accounts payable	3,316	3,797
Deferred income	54,922	44,234
Other provisions	625	588
Other financial liabilities	2,037	435
Income tax liabilities	1,247	154
Other liabilities	19,202	15,841
	81,349	65,049
	170,446	139,925

Consolidated statement of cash flows of XING AG

for the financial year from January 1 to December 31, 2016

Consolidated statement of cash flows

n € thousand	01/01/2016 - 12/31/2016	01/01/2015 - 12/31/2015 ¹⁾
Farnings hafara tayon	24.212	26.422
Earnings before taxes	34,313	26,433
Amortization and write-downs of internally generated software	4,656	3,265
Depreciation, amortization and impairment losses on other fixed assets	6,001	6,764
Personnel expenses, stock option program	0	15
Interest income	-29	-29
Interest received	30	32
Interest expense	430	196
Share of profits and losses of equity-accounted investments	2,706	0
Taxes paid	-6,953	-7,697
Gain on disposal of fixed assets	-134	0
Change in receivables and other assets	-3,306	-4,788
Change in liabilities and other equity and liabilities	3,083	1,999
Non-cash changes from changes in basis of consolidation	-228	-15
Change in deferred income	9,596	9,384
Elimination of XING Events GmbH third-party obligation	-221	255
ASH FLOWS FROM OPERATING ACTIVITIES	49,944	35,814
Payments for capitalization of internally generated software	- 15,776	-10,616
Payment for purchase of software	- 1,023	-1,791
Payments for purchase of other intangible assets	- 920	-210
Proceeds from disposal of fixed assets	184	0
Payments for purchase of property, plant and equipment	-6,869	-2,620
Payment for acquisition of consolidated companies (less cash acquired)	-3,148	-5,820
Payments for investments in equity-accounted investments	-2,706	0
Payments for investments in other financial assets	0	-9
CASH FLOWS FROM INVESTING ACTIVITIES	-30,258	-21,066

1) Due to changes in the IFRS guidance on accounting for purchase price obligations from earn-out arrangements arising from the acquisition of companies, earn-out payments must be recognized under cash flows from operating activities. At XING, this change affects the earn-out obligation for the kununu transaction. The effect is €-3.9 million. The cash flows from operating activities for the reporting period, excluding the non-operating kununu effect, thus amounted to €39.8 million.

Consolidated statement of cash flows

In € thousand	01/01/2016 - 12/31/2016	01/01/2015 - 12/31/20151
Proceeds from the exercise of options	0	3,148
Proceeds from the sale of treasury shares	0	1,457
Payment of regular dividend	-5,789	-5,145
Payment of special dividend	-8,431	0
Interest paid	-78	-113
CASH FLOWS FROM FINANCING ACTIVITIES	-14,298	-653
Currency translation differences	6	-12
Net change in cash funds	5,394	14,083
Cash funds at the beginning of the period	78,034	63,951
CASH FUNDS AT THE END OF THE PERIOD ¹⁾	83,428	78,034
Third-party cash funds at the beginning of period	2,993	3,248
Change in third-party cash and cash equivalents	221	-255
THIRD-PARTY CASH FUNDS AT THE END OF THE PERIOD	3,214	2,993

1) Cash funds consist of liquid funds.