

9-MONTH REPORT

2015 Q3

- After nine months, revenues up 23% on previous year
- EBIT from January to September 2015 increases by 1.9 million euros compared to the previous year
- Outlook for the entire year is confirmed

Overview of the key figures for the first nine months

In thousand euros	9M 2015	9M 2014	Change in %
Revenues	59,379	48,218	+23
EBIT	2,222	339	> +100
EBT	2,344	332	> +100
Earnings for the period	1,797	182	> +100
Earnings per share for the period (in euros)	0.28	0.03	> +100
Cash flow from operating activities	-11,021	-12,207	-/-
Investments	1,043	656	+60
Order book (acc. to IFRS, in million euros, as at 30 September)	38.0	46.6	-19
Employees (as at 30 September)	383	353	+9

In thousand euros	30 Sep 2015	31 Dec 2014	Change in %
Cash and cash equivalents	23,686	37,355	-37
Equity	35,726	35,667	+0
Equity ratio (in %)	53.5 %	52.0 %	+1.5% points
Loans	0	0	-/-

Overview of the key figures for the third quarter

In thousand euros	Q3 2015	Q3 2014	Change in %
Revenues	24,126	19,431	+23
EBIT	1,966	1,607	+22
EBT	2,000	1,611	+24
Earnings for the period	1,335	1,064	+26
Earnings per share for the period (in euros)	0.21	0.16	+31

The secunet share

Reuters	YSNG.DE
Bloomberg	YSN
WKN	727650
ISIN	DE0007276503

	30 Sep 2015	30 Sep 2014
Price (in euros)	19.10	18.21
Number of shares	6,500,000	6,500,000
Market capitalisation (in euros)	124,150,000	118,365,000
52W high/low (in euros)	H: 22.14/ L: 17.65	H: 24.00 / L: 15.20

	9M 2015	9M 2014
Average daily trading volume (Xetra)	643	1,097

Group Interim Management Report as at 30 September 2015

Revenue performance

In the period from January to September 2015, the secunet Group achieved revenues of 59.4 million euros. Compared to the revenues of the same reporting period the previous year (48.2 million euros), this represents a rise of 23%, or 11.2 million euros. The growth in revenues can essentially be attributed to increased income with the *SINA* product range in the Public Sector business unit.

The revenues for the third quarter of 2015 were 24.1 million euros and were also higher than the revenues for the same quarter of the previous year (19.4 million euros): a rise of 24%, or 4.7 million euros. The strong increase in revenues compared to the previous year, which could be seen in the first two quarters of 2015, thus continues.

Earnings performance

In the first nine months of 2015, the secunet Group achieved earnings before interest and taxes (EBIT) of 2.2 million euros. Compared with the same period of the previous year, this represents an improvement of 1.9 million euros.

The positive earnings performance can be attributed to the fact that total expenses in the secunet Group have increased to a smaller extent than the revenues, increasing by 19% or 9.3 million euros. For the individual expense items, the following developments were reported:

In the first nine months of 2015, the cost of sales increased in comparison to the previous year's figure (38.8 million euros) by 8.2 million euros or 21% to 47.0 million euros. The reason for this is the continual growth in the hardware business, which caused an increase in expenses for the use of trade goods.

The selling expenses increased by 13%, or 0.9 million euros, from 6.3 million euros in the period from January to September 2014 to 7.2 million euros in the reporting period. The main reason for this is a one-off effect from writing down a receivable from a former sales partner.

Compared with the previous year, general administrative costs increased in the first nine months of 2015 by 0.3 million euros, or 12%, from 2.7 million euros to 3.0 million euros. This is due to increased consulting costs, as well as expenses in connection with the planned move of the company's headquarters.

The financial result for the first nine months of 2015 was 122 thousand euros compared to -7 thousand euros the previous year. Earnings before tax totalled 2.3 million euros, compared with 0.3 million euros the previous year.

Tax expense for the period January to September increased from 0.2 million euros in 2014 to 0.6 million euros in the current reporting period.

The result after taxes for the first nine months of 2015 was Group earnings of 1.8 million euros compared with 0.2 million euros the previous year. In the reporting period, the earnings per share were 0.28 euros, compared with 0.03 euros for the period January to September 2014.

Segment reporting

secunet Security Networks AG is divided into two business units according to target group.

secunet Security Networks AG focusses its business on the target group of public sector clients. These are supported by the Public Sector business unit, which contributed 86% (previous year: 80%) to Group revenues in the period from January to September 2015.

In Germany, the customers of the Public Sector business unit are authorities and other public clients, and abroad they are international organisations and national public clients. The product portfolio in the Public Sector includes the High Security solutions based on the *SINA* product range, as well as IT security solutions and consulting. The portfolio also includes biometric identification systems for ID and border control, among other purposes.

The revenues in the Public Sector increased by 32%, or 12.3 million euros, from 38.8 million euros in the period from January to September 2014 to 51.1 million euros in the reporting period.

The total expenses in the Public Sector business unit increased by 9.4 million euros from 38.2 million euros in the first nine months of 2014 to 47.6 million euros in the current reporting period. Due to the smaller increase in costs compared to the increase in revenues, the EBIT in the Public Sector business unit improved from 0.6 million euros in the first nine months of 2014 to 3.5 million euros for the same reporting period in the current year.

14% of Group revenues (previous year: 20%) were generated in the Business Sector business unit. The Business Sector provides IT security consulting and solutions for companies in the private sector. It specialises in solutions for the automotive industry and for providers in the field of critical infrastructures (including suppliers).

From January to September 2015, the business unit generated 8.3 million euros of revenues compared to 9.5 million euros in the same reporting period of the previous year. One of the main areas of the Business Sector has been consulting for providers of critical infrastructures. So far, this has not yet achieved the expected results, and this is the main cause of this development.

With slightly decreasing costs (previous year: 9.7 million euros; January to September 2015 9.6 million euros), the EBIT in the Business business unit for the first nine months of 2015 was therefore -1.3 million euros, following -0.2 million euros in the same period of the previous year.

Assets and financial position

The following items on the balance sheet show a noticeable change as at 30 September 2015 compared with the figure as at 31 December 2014:

- Trade receivables increased by 5.9 million euros, from 17.1 million euros to 23.0 million euros.
- In parallel with the increase in the product business, inventories increased from 4.9 million euros to 9.9 million euros in order to ensure delivery capacity.
- The trade accounts payable have increased from 9.3 million euros to 10.3 million euros.
- Other current liabilities decreased from 4.7 million euros to 2.3 million euros, primarily due to value-added tax payments.
- Parallel to this, cash and cash equivalents have decreased by 37%, or 13.7 million euros, from 37.4 million euros to 23.7 million euros.

secunet has not taken out any loans and has an unchanged debt/equity ratio of 0%.

Cash flow

After the first nine months of 2015, cash flow from operating activities has improved with a figure of -11.0 million euros, compared to the previous year's figure of -12.2 million euros. The positive difference of 1.2 million euros can essentially be attributed to the following: the improved Group earnings before tax (effect: +2.0 million euros), the accumulation of receivables and other assets (effect: -3.8 million euros), the smaller reduction in liabilities (effect: +2.6 million euros), and lower tax payments (effect: +0.6 million euros).

There was a cash outflow of 1.1 million euros in the first nine months of 2015 due to investment activities, compared to 0.7 million euros the previous year.

In 2015, a dividend was paid out to secunet Security Networks AG shareholders from the net income for the year 2014; this was a total sum of approximately 1.8 million euros (previous year: 1.0 million euros). Essentially as a result of this, there was cash outflow of 1.5 million euros from financing activities in the first nine months of 2015, following 0.9 million euros in the previous year.

Overall, this resulted in an outflow of cash and cash equivalents of 13.7 million euros after nine months of the 2015 financial year. Liquid funds as at 30 September 2015 were therefore 23.7 million euros.

Investments

In the first nine months of 2015, secunet invested a total of 1.0 million euros. In the same period of the previous year, 0.7 million euros was invested. secunet's capital expenditure was mainly for the purchase and replacement of hardware, software and other business equipment.

Employees

As at 30 September 2015, the number of secunet Group employees totalled 383 which is 30 individuals or 9% more than on the same reporting date of the previous year. The appointments were made primarily in the areas of consulting, development and distribution.

Order book

As at 30 September 2015, secunet Security Networks AG's order book according to IFRS totalled 38.0 million euros. Compared to the order book of the reporting date of the previous year (46.6 million euros), this represents a decline of 19%. The comparatively very large order book in the previous year was the result of a special effect which did not arise in 2015: as part of recovery purchases, major customers had made some very large orders.

Outlook, risks and opportunities

Compared with the preparation phase of the 2014 Annual Financial Statements (March 2015), the estimates of the Management Board with regard to business performance in 2015 are unchanged. Its view of opportunities and risks for secunet Security Networks AG also remains the same as that of 31 December 2014. No risks that threaten the continued existence of the Company have currently been identified.

The business performance of the first nine months of the current financial year was positive.

In the fourth quarter of 2014, the secunet Group achieved excellent business results: this was due to substantial recovery purchases made by major customers. For the fourth quarter of the current year, the Management Board is not anticipating such special effects. For this reason, the business results in Q4-2015 are expected to be below those of the previous year. An indicator of this is the smaller order book as at 30 September 2015 compared to the reporting date of the previous year.

The Management Board is therefore maintaining its forecast for the 2015 financial year accordingly: it expects revenues and EBIT to remain at around the same level as in the previous year for the secunet Group. Contrary to the outlook published with the Annual Report 2014 (as at March 2015), it is not expected that the Business Sector will make an increasing contribution to Group revenues.

Forward-looking statements

This 9-Month Report contains statements regarding the future performance of secunet Security Networks AG and economic and political developments. These statements are opinions that we have formed based on the information currently available to us. Should the assumptions on which these statements are based not be applicable or should further risks arise, the actual results may deviate from the results currently expected. We cannot therefore offer any guarantee as to the accuracy of these statements.

Essen, 3 November 2015

Dr. Rainer Baumgart

Thomas Pleines

Condensed Interim Financial Statement for the first nine months of 2015

OF SECUNET SECURITY NETWORKS AKTIENGESELLSCHAFT

Consolidated balance sheet

(according to IFRS) as at 30 September 2015

Assets in euros	30 Sep 2015	31 Dec 2014
Current assets		
Cash and cash equivalents	23,686,374.63	37,354,898.55
Trade receivables	23,010,288.05	17,098,705.60
Intercompany financial assets	52,363.99	74,922.31
Inventories	9,932,969.82	4,851,411.46
Other current assets	737,056.30	402,718.01
Income tax receivables	379,771.32	0.00
Total current assets	57,798,824.11	59,782,655.93
Non-current assets		
Property, plant and equipment	1,902,283.82	1,873,176.00
Intangible assets	200,885.00	101,693.00
Goodwill	2,950,000.00	2,950,000.00
Non-current financial assets	2,843,823.39	2,765,069.00
Deferred taxes	1,077,556.12	1,101,379.41
Total non-current assets	8,974,548.33	8,791,317.41
Total assets	66,773,372.44	68,573,973.34

Liabilities

in euros

	30 Sep 2015	31 Dec 2014
Current liabilities		
Trade accounts payable	10,334,524.38	9,300,125.85
Intercompany payables	11,712.34	4,689.41
Other provisions	6,860,581.01	7,334,662.40
Income tax liabilities	909,611.61	877,291.73
Other current liabilities	2,271,400.36	4,691,909.09
Deferred income	4,905,949.07	5,282,036.25
Total current liabilities	25,293,778.77	27,490,714.73
Non-current liabilities		
Deferred taxes	243,840.21	123,204.69
Provisions for pensions	5,408,062.35	5,191,728.00
Other provisions	101,434.00	101,434.00
Total non-current liabilities	5,753,336.56	5,416,366.69
Equity		
Share capital	6,500,000.00	6,500,000.00
Capital reserves	21,922,005.80	21,922,005.80
Reserve for treasury shares	-103,739.83	-103,739.83
Group profit carryforward	6,980,344.50	4,358,523.14
Group profit	1,797,173.42	4,368,586.90
Accumulated other comprehensive income/loss	-1,369,526.78	-1,378,484.09
Total equity	35,726,257.11	35,666,891.92
Total liabilities	66,773,372.44	68,573,973.34

Consolidated income statement

(according to IFRS) for the period from 1 January 2015 to 30 September 2015

in euros	1 Jul– 30 Sep 2015	1 Jul– 30 Sep 2014	1 Jan– 30 Sep 2015	1 Jan– 30 Sep 2014
Revenue	24,126,169.32	19,431,140.01	59,378,527.74	48,217,716.24
Cost of sales	-18,936,316.26	-14,841,880.00	-47,037,779.50	-38,802,971.67
Gross profit on sales	5,189,853.06	4,589,260.01	12,340,748.24	9,414,744.57
Selling expenses	-2,438,089.19	-2,011,296.37	-7,166,822.59	-6,324,960.27
Research and development expenses	-8,448.00	-27,365.00	11,323.94	-95,918.43
General administration costs	-777,622.60	-943,283.57	-2,962,236.67	-2,653,726.69
Other operating income	0.00	0.00	0.00	0.00
Other operating expenses	-124.00	-202.00	-1,404.35	-1,448.00
Earnings before interest and income tax	1,965,569.27	1,607,113.07	2,221,608.57	338,691.18
Interest income	63,762.72	37,764.74	216,764.50	102,576.10
Interest expense	-29,839.65	-33,715.40	-94,696.74	-109,346.62
Earnings before tax	1,999,492.34	1,611,162.41	2,343,676.33	331,920.66
Income taxes	-664,273.88	-547,575.29	-546,502.91	-150,288.54
Group profit/loss for the period	1,335,218.46	1,063,587.12	1,797,173.42	181,632.12
Earnings per share (diluted and undiluted)	0.21	0.16	0.28	0.03
Average number of shares outstanding (diluted, undiluted, units)	6,469,502	6,469,502	6,469,502	6,469,502

Consolidated statement of comprehensive income

(according to IFRS) for the period from 1 January 2015 to 30 September 2015

in euros	1 Jul– 30 Sep 2015	1 Jul– 30 Sep 2014	1 Jan– 30 Sep 2015	1 Jan– 30 Sep 2014
Group profit/loss for the period	1,335,218.46	1,063,587.12	1,797,173.42	181,632.12
Items that can be transferred to the income statement				
Currency conversion differences (change not affecting income)	-3,370.67	56.91	8,957.31	445.64
Other income	-3,370.67	56.91	8,957.31	445.64
Comprehensive income/loss	1,331,847.79	1,063,644.03	1,806,130.73	182,077.76

Consolidated cash flow statement

(according to IFRS) for the period from 1 January 2015 to 30 September 2015

in euros	1 Jan– 30 Sep 2015	1 Jan– 30 Sep 2014
Cash flow from operating activities		
Earnings before tax for the period	2,343,676.33	331,920.66
Depreciation and amortisation of tangible and intangible fixed assets	900,015.26	824,194.50
Change in provisions	-347,144.04	-141,598.01
Book gains/losses (net) on the sale of intangible assets and of property, plant and equipment	14,260.55	5,184.00
Interest result	-122,067.76	6,770.52
Change in receivables, other assets and prepaid expenses	-11,304,947.60	-7,501,241.31
Change in payables and deferred income	-1,755,201.27	-4,335,547.96
Tax paid	-749,495.54	-1,396,795.73
Cash from operating activities	-11,020,904.07	-12,207,113.33
Cash flow from investing activities		
Purchase of intangible assets and of property, plant and equipment	-1,042,575.63	-656,202.59
Proceeds from the sale of intangible assets and of property, plant and equipment	0.00	12,626.00
Purchase of financial assets	-78,754.39	-78,754.42
Cash from investment activities	-1,121,330.02	-722,331.01
Cash flow from financing activities		
Dividend payment	-1,746,765.54	-970,425.30
Interest received	216,764.50	102,576.10
Interest paid	-5,299.74	-9,077.62
Cash generated from financing activities	-1,535,300.78	-876,926.82
Effects of exchange rate changes on cash and cash equivalents	9,010.95	474.33
Changes in cash and cash equivalents	-13,668,523.92	-13,805,896.83
Cash and cash equivalents at the beginning of the period	37,354,898.55	29,265,027.15
Cash and cash equivalents at the end of the period	23,686,374.63	15,459,130.32

Consolidated statement of changes in equity

(according to IFRS) for the period from 1 January 2015 to 30 September 2015

	Accumulated other comprehensive income/loss							Total
	Share capital	Capital reserves	Reserve for treasury shares	Group profit carry forward	Revaluation of defined benefit pension plans	Deferred taxes	Miscellaneous	
in euros								
Equity at 31 Dec 2013	6,500,000.00	21,922,005.80	-103,739.83	5,328,948.44	-813,207.00	262,503.22	-17,571.11	33,078,939.52
Group profit 1 Jan–30 Sep 2014				181,632.12	0.00	0.00	0.00	181,632.12
Other comprehensive income/loss 1 Jan–30 Sep 2014				0.00	0.00	0.00	445.64	445.64
Dividend payment				-970,425.30	0.00	0.00	0.00	-970,425.30
Equity at 30 Sep 2014	6,500,000.00	21,922,005.80	-103,739.83	4,540,155.26	-813,207.00	262,503.22	-17,125.47	32,290,591.98
Group profit 1 Oct–31 Dec 2014				4,186,954.78	0.00	0.00	0.00	4,186,954.78
Other comprehensive income/loss 1 Oct–31 Dec 2014				0.00	-1,196,026.00	386,077.19	-706.03	-810,654.84
Equity at 31 Dec 2014	6,500,000.00	21,922,005.80	-103,739.83	8,727,110.04	-2,009,233.00	648,580.41	-17,831.50	35,666,891.92
Group profit 1 Jan–30 Sep 2015				1,797,173.42	0.00	0.00	0.00	1,797,173.42
Other comprehensive income/loss 1 Jan–30 Sep 2015				0.00	0.00	0.00	8,957.31	8,957.31
Dividend payment				-1,746,765.54	0.00	0.00	0.00	-1,746,765.54
Equity at 30 Sep 2015	6,500,000.00	21,922,005.80	-103,739.83	8,777,517.92	-2,009,233.00	648,580.41	-8,874.19	35,726,257.11

Selected explanatory notes

This Consolidated Interim Financial Statement dated 30 September 2015 was compiled in accordance with the International Accounting Standard (IAS) 34 “Interim Report”, which regulates interim reports in accordance with the International Financial Reporting Standards. This is a condensed interim financial statement, meaning that it does not contain all the information required by the IFRS for consolidated financial statements for the end of a financial year. The Consolidated Interim Financial Statement is therefore to be read in conjunction with the IFRS Consolidated Financial Statements dated 31 December 2014 (Consolidated Financial Statements). This Consolidated Interim Financial Statement is unaudited. The Condensed Consolidated Interim Financial Statements as well as the Consolidated Interim Management Report as at 30 September 2015 were approved by the Management Board of secunet Security Networks AG on 3 November 2015.

Accounting principles

The basis of consolidation and currency translation methods correspond to those used for the Consolidated Annual Financial Statements for the 2014 financial year. The accounting and valuation methods were retained. The consolidated financial statements of secunet Security Networks AG as at 31 December 2014 were produced on the basis of Articles 315 and 315a of the German Commercial Code (HGB) and in accordance with the International Financial Reporting Standards (IFRS) as they are to be applied in the European Union.

The figures shown in the consolidated balance sheet, consolidated income statement, consolidated statement of comprehensive income, consolidated cash flow statement and consolidated statement of changes in equity correspond to the normal course of business at secunet and do not include any extraordinary items.

A tax rate of 32.28% applies to the calculation of income taxes for national companies. Calculation of tax payable on income for foreign companies is based on the relevant rates of tax for those countries.

The preparation of the Consolidated Interim Financial Statement requires a series of assumptions and estimates on the part of the management. As a result, it is possible that the figures reported in the Consolidated Interim Financial Statement will deviate from the actual figures. The main assumptions and estimations are fundamentally unchanged compared to the Consolidated Financial Statements as at 31 December 2014.

Consolidated Group

In addition to secunet Security Networks AG, the Consolidated Financial Statements include all associate companies that are controlled by secunet AG. Control is considered to exist if secunet has the authority to dispose of the associate company, has a right to variable returns from the participation and has the opportunity to use the authority to dispose of the associate company in a way that can influence the variable returns. In the reporting period and in the previous year reporting period, there were no non-controlling shares (minority interests) in equity or in Group earnings for the period.

Compared with 31 December 2014, the consolidated Group was unchanged as at 30 September 2015. The two consolidated subsidiaries secunet s. r. o., Prague, Czech Republic, and secunet SwissIT AG, Solothurn, Switzerland, are in liquidation.

Treasury shares

As at 30 September 2015 the Company held 30,498 treasury shares, the same figure as at 31 December 2014; this equates to 0.5% of its share capital.

Dividend paid

The dividend payment of secunet Security Networks AG is based on the annual financial statements in accordance with the German Commercial Code (HGB) of the Company. In accordance with the resolution passed by the Annual General Meeting on 13 May 2015, a dividend of 0.27 euros per share, i. e. a total of 1,746,765.54 euros, was paid out from the net accumulated profit from the 2014 financial year. The remaining amount was carried forward.

Segment reporting

The secunet Group is split into two business units, the Public Sector and the Business Sector. Both business units are shown separately for the purposes of segment reporting, as they meet at least one of the quantitative thresholds defined in IFRS 8.13.

The Public Sector business unit addresses the highly complex security requirements of authorities, the military and international organisations. It focuses on High Security solutions and products based on the Secure Inter-Network Architecture, *SINA*, developed in conjunction with the German Federal Office for Information Security (Bundesamt für Sicherheit in der Informationstechnik, BSI). The Public Sector also supports authorities in Germany and abroad in all areas relating to e-government and IT security. These include, among other things, biometric solutions and official documents, the electronic health system (e-health), security awareness and secure web solutions. This business unit also operates a BSI-certified evaluation laboratory for IT conformity.

In the Business Sector business unit the focus is on security issues affecting companies in the private sector. At the forefront are solutions to the specific IT security issues affecting the automotive industry and for providers in the field of critical infrastructures.

Segment report 9M 2015

in thousand euros

	Public Sector	Business Sector	secunet 9M 2015
Segment revenue	51,122	8,257	59,379
Cost of sales	-39,816	-7,222	-47,038
Selling expenses	-5,632	-1,534	-7,166
Research and development expenses	11	0	11
Administrative costs	-2,152	-812	-2,964
Segment result (EBIT)	3,533	-1,311	2,222
Interest result			122
Group profit before tax			2,344
Goodwill	2,668	282	2,950

Segment report 9M 2014

in thousand euros

	Public Sector	Business Sector	secunet 9M 2014
Segment revenue	38,770	9,447	48,217
Cost of sales	-31,696	-7,106	-38,802
Selling expenses	-4,398	-1,927	-6,325
Research and development expenses	-96	0	-96
Administrative costs	-2,021	-634	-2,655
Segment result (EBIT)	559	-220	339
Interest result			-6
Group profit before tax			333
Goodwill	2,668	282	2,950

The accounting principles for the segments are identical to those used for the Consolidated Interim Financial Statements. Using apportionments, expenses (e.g. overhead costs) that are not directly allocable to the reportable segments are allocated to the reportable segments. The segments are managed on the basis of the segment result.

With the exception of non-essential components, the segments' assets are focused on the domestic market. There were no significant changes to the segment assets as at the reporting date.

Additional notes on financial instruments

Financial assets are measured at fair value through profit or loss if the financial asset is either held for trading purposes or is designated as being measured at fair value through profit or loss.

Financial assets are not currently held for trading purposes.

A financial asset is designated as being measured at fair value through profit or loss if this approach substantially reduces or removes any inconsistencies with regard to measurement and disclosure that would otherwise arise.

Financial assets that are measured at fair value through profit or loss include long-term financial instruments. These include the premium reserve shares from reinsurance contracts. As part of the fair-value hierarchy of IFRS 13, reinsurance contracts are subject to a level 1 evaluation based on observable parameters (market prices). For this purpose, the shares of the premium reserve registered by the reinsurance companies are used. In the first nine months of 2015, there were no transfers between evaluation levels. As at 30 September 2015, the carrying amount represents an appropriate approximate value for the fair value; a separate evaluation has not been carried out.

Financial assets measured at fair value through profit or loss are measured at fair value. Any profit or loss resulting from the measurement is recognised in the income statement. The net profit or loss recorded includes any dividend or interest from the financial asset and is reported under "General administrative costs" in the Consolidated Income Statement.

	Measurement categories as defined in IAS 39.9	Loans and receivables		Financial liabilities measured at amortised cost	Financial assets measured at fair value through profit or loss	Not financial instruments as defined in IAS 39 and IFRS 7
		Assignments with assets-side balance vis-à-vis customers	Financial instruments measured at amortised cost	Financial instruments measured at amortised cost	Financial instruments measured at fair value	
Assets in euros	Financial instrument classes as defined in IFRS 7.6	Carrying amount 30 Sep 2015				
Current assets						
Cash and cash equivalents	23,686,374.63		23,686,374.63			0.00
Trade receivables	23,010,288.05	4,660,884.45	18,349,403.60			0.00
Intercompany financial assets	52,363.99		52,363.99			0.00
Inventories	9,932,969.82					9,932,969.82
Other current assets	737,056.30		737,056.30			0.00
Income tax receivables	379,771.32					379,771.32
Non-current assets						
Property, plant and equipment	1,902,283.82					1,902,283.82
Intangible assets	200,885.00					200,885.00
Goodwill	2,950,000.00					2,950,000.00
Non-current financial assets	2,843,823.39				2,843,823.39	0.00
Deferred taxes	1,077,556.12					1,077,556.12
Total assets	66,773,372.44	4,660,884.45	42,825,198.52	0.00	2,843,823.39	16,443,466.08

	Measurement categories as defined in IAS 39.9	Loans and receivables		Financial liabilities measured at amortised cost	Financial assets measured at fair value through profit or loss	Not financial instruments as defined in IAS 39 and IFRS 7
		Assignments with assets-side balance vis-à-vis customers	Financial instruments measured at amortised cost	Financial instruments measured at amortised cost	Financial instruments measured at fair value	
Liabilities in euros	Financial instrument classes as defined in IFRS 7.6	Carrying amount 30 Sep 2015				
Current liabilities						
Trade accounts payable	10,334,524.38			10,334,524.38		0.00
Intercompany payables	11,712.34			11,712.34		0.00
Other provisions	6,860,581.01					6,860,581.01
Income tax liabilities	909,611.61					909,611.61
Other current liabilities	2,271,400.36			2,271,400.36		0.00
Deferred income	4,905,949.07					4,905,949.07
Non-current liabilities						
Deferred taxes	243,840.21					243,840.21
Provisions for pensions	5,408,062.35					5,408,062.35
Other provisions	101,434.00					101,434.00
Total liabilities	31,047,115.33	0.00	0.00	12,617,637.08	0.00	18,429,478.25

Assets in euros	Measurement categories as defined in IAS 39.9	Loans and receivables		Financial liabilities measured at amortised cost	Financial assets measured at fair value through profit or loss	Not financial instruments as defined in IAS 39 and IFRS 7
	Financial instrument classes as defined in IFRS 7.6	Assignments with assets-side balance vis-à-vis customers	Financial instruments measured at amortised cost		Financial instruments measured at fair value	
	Carrying amount 30 Sep 2014					
Current assets						
Cash and cash equivalents	15,459,130.32		15,459,130.32			0.00
Trade receivables	21,474,792.81	4,982,026.07	16,492,766.74			0.00
Intercompany financial assets	556,247.50		556,247.50			0.00
Inventories	4,561,785.31					4,561,785.31
Other current assets	654,386.20		654,386.20			0.00
Income tax receivables	1,434,636.19					1,434,636.19
Non-current assets						
Property, plant and equipment	1,689,411.09					1,689,411.09
Intangible assets	118,921.00					118,921.00
Goodwill	2,950,000.00					2,950,000.00
Non-current financial assets	2,687,712.29				2,687,712.29	0.00
Deferred taxes	682,299.14					682,299.14
Total assets	52,269,321.85	4,982,026.07	33,162,530.76	0.00	2,687,712.29	11,437,052.73

Liabilities in euros	Measurement categories as defined in IAS 39.9	Loans and receivables		Financial liabilities measured at amortised cost	Financial assets measured at fair value through profit or loss	Not financial instruments as defined in IAS 39 and IFRS 7
	Financial instrument classes as defined in IFRS 7.6	Assignments with assets-side balance vis-à-vis customers	Financial instruments measured at amortised cost		Financial instruments measured at fair value	
	Carrying amount 30 Sep 2014					
Current liabilities						
Trade accounts payable	4,652,782.24			4,652,782.24		0.00
Intercompany payables	21,756.00			21,756.00		0.00
Other provisions	4,752,375.47					4,752,375.47
Income tax liabilities	0.00					0.00
Other current liabilities	2,142,493.35			2,142,493.35		0.00
Deferred income	3,958,494.65					3,958,494.65
Non-current liabilities						
Deferred taxes	409,923.96					409,923.96
Provisions for pensions	3,926,793.20					3,926,793.20
Other provisions	114,111.00					114,111.00
Total liabilities	19,978,729.87	0.00	0.00	6,817,031.59	0.00	13,161,698.28

Related party disclosures

The consolidated companies within the secunet Group have an association with their main shareholder, Giesecke & Devrient GmbH, Munich and its affiliated companies, in the course of their normal business activities. In addition, the main shareholder is granted short-term loans. All transactions are conducted in accordance with normal market practice.

In the first nine months of 2015, no Management Board members were promised or granted any benefits by a third party in respect of their activity as members of the Management Board. In the first nine months of 2015, the members of the Supervisory Board did not receive any other remuneration (over and above the Supervisory Board remuneration as regulated in the Articles of Association of secunet Security Networks) or benefits for services provided personally, in particular consulting and agency services. Neither the members of the Management Board nor the members of the Supervisory Board received any loans from the Company.

Events after the end of the interim reporting period

There were no significant events after the reporting date.

Essen, 3 November 2015

Dr. Rainer Baumgart

Thomas Pleines

Responsibility Statement

“To the best of our knowledge, and in accordance with the applicable accounting principles for interim financial reporting, the Consolidated Interim Financial Statements give a true and fair view of the assets, liabilities, financial position and results of operations of the Group, and the Interim Group Management Report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the rest of the financial year.”

Essen, 3 November 2015

Dr. Rainer Baumgart

Thomas Pleines

Financial calendar

2015	
4 November	9-Month Report 2015
2016	
22 January	Preliminary figures for the 2015 financial year
15 March	Annual Report 2015
22 March	Analyst Conference
4 May	3-Month Report 2016
12 May	Annual General Meeting
4 August	Half-Year Report 2016
3 November	9-Month Report 2016

secunet

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This 9-Month Report is also available in German.
In the event of conflicts the German-language-version shall prevail.