

PRELIMINARY RESULTS 2018

XING[✕]

Consolidated statement of comprehensive income

of XING SE for the financial year
from January 1 to December 31, 2018

Consolidated statement of comprehensive income

In € thousand	01/01/2018 – 12/31/2018	01/01/2017 – 12/31/2017 ¹
Service revenues	231,537	185,578
Other operating income	3,532	2,892
TOTAL OPERATING INCOME	235,069	188,470
Personnel expenses	- 89,022	- 68,026
Marketing expenses	- 27,916	- 23,765
Other operating expenses	- 42,905	- 35,378
EBITDA	75,226	61,301
Depreciation, amortization and impairment losses	- 29,040	- 20,767
EBIT	46,186	40,534
Share of profits and losses of equity-accounted investments	- 1,158	- 3,565
Finance income	2,611	2,648
Finance costs	- 2,700	- 1,047
EBT	44,939	38,570
Taxes on income	- 13,959	- 12,919
NET INCOME	30,980	25,651
Earnings per share (basic)	5.51	4.56
Earnings per share (diluted)	5.51	4.56
NET INCOME	30,980	25,651
Currency translation differences	0	- 65
Other comprehensive income	- 835	- 35
OTHER COMPREHENSIVE INCOME	- 835	- 100
TOTAL COMPREHENSIVE INCOME	30,145	25,551

¹ adjusted

Adjusted consolidated statement of comprehensive income

of XING SE for the financial year
from January 1 to December 31, 2018

Adjusted consolidated statement of comprehensive income

In € thousand	01/01/2018 – 12/31/2018	01/01/2017 – 12/31/2017 ¹
Service revenues	231,537	185,578
Other operating income	3,532	2,892
TOTAL OPERATING INCOME	235,069	188,470
Personnel expenses	- 89,022	- 68,026
Marketing expenses	- 27,916	- 23,765
Other operating expenses	- 42,905	- 35,378
EBITDA	75,226	61,301
Depreciation, amortization and impairment losses	- 29,040	- 20,767
EBIT	46,186	40,534
Share of profits and losses of equity-accounted investments	- 1,158	- 3,565
Finance income	265	241
Finance costs	- 1,269	- 983
EBT	44,024	36,227
Taxes on income	- 13,959	- 12,919
NET INCOME	30,065	23,308
Earnings per share (basic)	5.35	4.14
Earnings per share (diluted)	5.35	4.14
NET INCOME	30,065	23,308
Currency translation differences	0	- 65
Other comprehensive income	- 835	- 35
OTHER COMPREHENSIVE INCOME	- 835	- 100
TOTAL COMPREHENSIVE INCOME	29,230	23,208

¹ adjusted

Consolidated statement of financial position

of XING SE as of December 31, 2018

Assets

In € thousand	12/31/2018	12/31/2017 ¹	01/01/2017 ¹
NON-CURRENT ASSETS			
Intangible assets			
Purchased software	8,631	8,970	4,453
Internally generated software	59,363	48,910	30,975
Goodwill	49,778	49,778	13,143
Other intangible assets	5,003	7,076	2,188
Property, plant and equipment			
Leasehold improvements	1,024	340	513
Other equipment, operating and office equipment	8,597	8,348	5,585
Construction in progress	223	203	2,709
Lease assets	11,050	11,501	7,712
Financial assets			
Financial assets at amortized cost	453	49	79
Financial assets at fair value (other comprehensive income)	28,702	29,936	0
Equity investments	0	0	1
Prepaid expenses	632	700	372
Deferred tax assets	3,349	4,215	2,345
	176,805	170,026	70,075
CURRENT ASSETS			
Receivables and other assets			
Receivables from services	35,523	28,336	19,637
Contract assets	2,395	2,216	1,470
Other assets	5,912	5,155	2,672
Cash and short-term deposits			
Cash	53,831	32,327	83,428
Third-party cash	4,050	4,219	3,214
	101,710	72,253	110,421
	278,514	242,279	180,496

¹ adjusted

Equity and liabilities

In € thousand	12/31/2018	12/31/2017 ¹	01/01/2017 ¹
EQUITY			
Subscribed capital	5,620	5,620	5,620
Capital reserves	22,644	22,622	22,622
Other reserves	1,773	2,338	2,438
Net retained profits	68,274	47,007	38,049
	98,311	77,587	68,729
NON-CURRENT LIABILITIES			
Deferred tax liabilities	21,036	20,128	11,091
Contract liabilities	2,995	2,260	2,183
Other provisions	1,445	655	604
Financial liabilities at fair value (through profit or loss)	9,546	14,724	3,220
Lease liabilities	7,586	9,111	4,808
Other liabilities	3,466	3,114	2,493
	46,074	49,992	24,399
CURRENT LIABILITIES			
Trade accounts payable	3,873	6,851	3,316
Lease liabilities	4,776	2,596	3,411
Contract liabilities	89,717	73,894	57,754
Other provisions	1,167	894	625
Financial liabilities at fair value (through profit or loss)	4,501	4,733	2,037
Income tax liabilities	1,813	271	1,247
Other liabilities	28,281	25,461	18,978
	134,128	114,700	87,368
	278,514	242,279	180,496

¹ adjusted

Consolidated statement of cash flows

of XING SE for the financial year
from January 1 to December 31, 2018

Consolidated statement of cash flows

In € thousand	01/01/2018 – 12/31/2018	01/01/2017 – 12/31/2017 ¹
Earnings before taxes	44,939	38,570
Amortization and write-downs of internally generated software	14,022	8,680
Depreciation, amortization and impairment losses on other fixed assets	15,018	12,087
Personnel expenses for stock option plan	0	0
Interest income	-2,611	-2,648
Interest received	47	225
Interest expense	2,700	1,047
Share of profits and losses of equity-accounted investments	1,158	3,565
Taxes paid	-10,207	-9,200
Profit from disposal of fixed assets	-16	-101
Change in receivables and other assets	-7,672	-11,977
Change in liabilities and other equity and liabilities	-329	12,194
Non-cash changes from changes in basis of consolidation	0	-4,138
Change in contract liabilities	16,558	15,012
Elimination of XING Events third-party obligation	169	-1,005
CASH FLOWS FROM OPERATING ACTIVITIES	73,776	62,311
Payment for capitalization of internally generated software	-24,475	-26,615
Payment for purchase of software	-2,265	-2,187
Payments for purchase of other intangible assets	-205	-112
Proceeds from the disposal of fixed assets	92	153
Payments for purchase of property, plant and equipment	-5,842	-4,644
Acquisition of businesses, net of cash acquired	-5,463	-26,238
Payments for equity-accounted investments	-1,446	-3,281
Purchase of available-for-sale investments	0	-39,954
Disposals of available-for-sale financial assets	0	10,017
CASH FLOWS FROM INVESTING ACTIVITIES	-39,604	-92,861

¹ adjusted

Consolidated statement of cash flows

In € thousand	01/01/2018– 12/31/2018	01/01/2017– 12/31/2017 ¹
Payment of regular dividend	-9,442	-7,700
Payment of special dividend	0	-8,993
Interest paid	-174	-190
Payment for leases	-2,881	-3,489
Payments for acquisition of own shares	-270	0
Proceeds from sale of own shares	89	0
CASH FLOWS FROM FINANCING ACTIVITIES	-12,678	-20,372
Currency translation differences	10	-179
Change in cash and cash equivalents	21,504	-51,101
Own funds at the beginning of the period	32,327	83,428
OWN FUNDS AT THE END OF THE PERIOD²	53,831	32,327
Third-party funds at the beginning of period	4,219	3,214
Change in third-party cash and cash equivalents	-169	1,005
THIRD-PARTY FUNDS AT THE END OF THE PERIOD	4,050	4,219

¹ *adjusted*

² *Cash funds consist of liquid funds.*