SINNERSCHRADER GROUP

QUARTERLY FINANCIAL REPORT 1 2012/2013

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KEY FIGURES OF THE SINNERSCHRADER GROUP

		Q1 2012/2013	Q1 2011/2012	Change
Gross revenues	€ 000s	10,803	10,815	-0 %
Net revenues	€ 000s	9,206	9,294	-1 %
EBITDA	€ 000s	400	814	-51 %
EBITA	€ 000s	219	659	-67 %
Relation of the EBITA to net revenues (operating margin)	%	2.4	7.1	-66 %
EBIT	€ 000s	63	503	-87 %
Net income	€ 000s	-28	262	-111 %
Net income per share[1]	€	0.00	0.02	-109 %
Shares outstanding[1]	number	11,179,600	11,229,823	-0 %
Cash flows from operating activities	€ 000s	-1,652	-1,498	-10 %
Employees, full-time equivalents	number	394	377	+5 %

		30.11.2012	31.08.2012	Change
Liquid funds and securities	€ 000s	2,955	5,197	-43 %
Shareholders' equity	€ 000s	12,036	12,133	-1 %
Balance sheet total	€ 000s	20,822	21,325	-2 %
Shareholders' equity rate	%	57.8	56.9	+2 %
Employees, end of period	number	432	420	+3 %

[1] Weighted average shares outstanding

INTERIM STATUS REPORT
CONSOLIDATED QUARTERLY ACCOUNTS

01 / GENERAL

This Interim Status Report of the SinnerSchrader Group ("SinnerSchrader" or "Group") as of 30 November 2012 represents the development of the income, financial, and assets status of the Group which is managed by Sinner-Schrader Aktiengesellschaft ("SinnerSchrader AG" or "AG") in the first three months of the 2012/2013 financial year from 1 September to 30 November 2012. It deals with the major risks and opportunities and the probable developments in the rest of the financial year.

The consolidated financial statements on which this status report is based were drawn up according to the International Financial Reporting Standards ("IFRS"). The Interim Status Report, particularly Section 7, contains statements and information aimed at the future. These forward-looking statements are based on current knowledge, estimates, and assumptions and therefore entail a number of risks and uncertainties. A variety of factors, many of which are outside SinnerSchrader's sphere of influence, have an impact on business development and results. These factors mean that the actual future business development of SinnerSchrader and the actual results achieved may differ significantly from the explicit or implicit information in the forward-looking statements.

This quarterly financial report should be read in conjunction with the Consolidated Financial Statements of SinnerSchrader AG for the 2011/2012 financial year.

02 / GROUP BUSINESS AND STRUCTURE

The SinnerSchrader Group is a digital agency group which offers companies in Germany and abroad a comprehensive range of services for the use of digital technologies to optimise and further develop their business. The emphasis is on the use of the Internet for the sale of goods and services (e-commerce), for marketing and communication, and for the acquisition and retention of customers.

With more than 400 employees, SinnerSchrader is one of the biggest independent digital agency groups in Germany and performs its services at locations in Hamburg, Frankfurt am Main, Berlin, Hanover, Munich and, since the quarter of the report, Prague. SinnerSchrader mainly works for companies based in Germany, but also counts companies from France, the UK, Italy, and the Czech Republic among its customers.

There have been two changes in the composition of the Group since 31 August 2012. Firstly, SinnerSchrader Praha s.r.o. was founded on 21 September 2012, and entered in the Commercial Register on 8 November 2012. The company was founded in connection with the decision taken by ŠKODA Auto a.s., a car manufacturer based in the Czech Republic, in favour of the SinnerSchrader agency as a new digital lead agency. The customer relation with ŠKODA is to be maintained mainly from Prague once the start-up phase has been completed.

Secondly, the resolutions required for the planned merger of the spot-media agency and next commerce GmbH through merging spot-media AG and next commerce GmbH with retroactive effect as at the beginning of the quarter of the report on 1 September 2012 were passed and the contracts notarised on 30 November 2012. As part of the merger, next commerce GmbH was renamed “Commerce Plus GmbH” and spot-media consulting GmbH became “Commerce Plus Consulting GmbH”. The mergers and name changes had been entered in the respective Commercial Registers by 18 December 2012.

Furthermore, in comparison to the balance sheet date of the previous year, i.e. 31 August 2012, the SinnerSchrader Group was still made up of the Group parent company SinnerSchrader AG and SinnerSchrader Deutschland GmbH, mediaby GmbH, the NEXT AUDIENCE Group, comprising NEXT AUDIENCE GmbH and newtention services GmbH, and SinnerSchrader Mobile GmbH. Moreover, the operationally inactive companies SinnerSchrader UK Ltd. in London and SinnerSchrader Benelux BV in Rotterdam are still part of the consolidation group.

The SinnerSchrader Group continues to structure its business activity in the Interactive Marketing, Interactive Media and Interactive Commerce segments. However, as a result of the merger, business conducted by the spot-media agency is no longer to be assigned to the Interactive Marketing segment, but to the Interactive Commerce segment, which is now formed by the Commerce Plus Group. The Interactive Marketing segment comprises SinnerSchrader Deutschland GmbH, SinnerSchrader Mobile GmbH and SinnerSchrader Praha s.r.o. mediaby GmbH and the NEXT AUDIENCE Group are brought together in the Interactive Media segment.

03 / MARKET AND COMPETITIVE ENVIRONMENT

The market and competitive environment was characterised by a stable, but not very dynamic, general economic situation and a highly dynamic digital economy in the first few months of the 2012/2013 financial year.

Initial calculations on the development of the economy for 2012 as a whole, carried out by the Federal Statistical Office and published in mid-January, report German economic growth of 0.7 %, or 0.9 % on taking account of the working day calendar adjustment, measured in terms of the real gross domestic product. The data is hence slightly below the expectations expressed in the autumn of 2012, and suggests that the gross domestic product in the fourth quarter of 2012, adjusted by price, seasonal and calendar effects, declined slightly during the course of the quarter. Economic growth has thus slowed down considerably during the course of 2012. As a consequence, expectations for the development of the economy in 2013 were also scaled back. The Federal Government, which in autumn had assumed economic growth for 2013 to be at 1 %, lowered its forecast to 0.4 % at the beginning of the year. It now assumes that the first six months of 2013 will be weaker and that the latter six months will be considerably stronger.

The ifo business climate index anticipated that the trend would be one of deceleration, falling steadily in the period from April to October 2012. In the last two months of 2012, the index nevertheless recovered again and rose by 2.4 points, borne by a renewed improvement in business expectations. According to ifo Institut information from December 2012, an improvement in the mood in the commercial economy is shared by the services sector.

Companies are thus confirming the impression that the German economy is by no means at risk of being dragged into the European financial and debt crisis; instead it continues to develop steadily, even if the dynamics have slowed down significantly following the 2009 slump in the economy.

The trend indicator for private households, the GfK consumer climate indicator, also showed itself to be comparatively stable and healthy in the last few months of 2012, borne by positive income expectations despite measurable uncertainty among consumers.

In the last few months of 2012, the closure of the “Financial Times Deutschland”, which was widely covered in the media, and difficulties at other daily newspapers have again made a wide general public aware of the changes which the Internet, e-commerce and digital marketing have already brought about and will continue to bring about.

At the same time, Christmas business has confirmed that 2012 was a particularly dynamic year for trade with goods and services over the Internet. In its most recent estimate, made in mid-December, the German E-Commerce and Distance Selling Trade Association (bvh) further raised its growth forecast for Christmas business to a growth rate of 27.3 %. It is therefore likely that the growth rate in e-commerce business, which the bvh estimated at 26.5 % in the autumn of 2012, will also be exceeded for the full year of 2012.

04 / BUSINESS DEVELOPMENT AND GROUP SITUATION

Overall, the first financial quarter of 2012/2013 ran according to plan. However, the effects of budget cuts made by two key customers of the spot-media Group in the second half of the 2011/2012 financial year and the decision to make increased investments in the reorientation of audience management business in the adserving sector initially resulted in falling values compared to the previous year and in barely balanced consolidated results.

Correspondingly, the net revenue in the quarter of the report was around 1 % below the comparable value of the previous year, at € 9.2 million. The EBITA reached € 0.2 million, a fall of € 0.4 million against the previous year, although this covers advance payments by NEXT AUDIENCE in the amount of € 0.4 million. The consolidated result was finally € –0.027 million, which corresponds to a fall of € 0.3 million.

The development of incoming orders in the Interactive Marketing segment was very pleasing. It surpassed the value of the previous year – adjusted to the change in the segment composition – by more than 30 %.

As in the previous year, the operating cash flow was clearly negative at € –1.65 million. Not least, due to customers' reluctance to pay, which is seen every year at the end of November, due to the liquidity management taking effect at the end of the calendar year, the Working Capital requirements at the end of November 2012 rose noticeably, but have since normalised again.

As of 30 November 2012 the shareholders' equity was 57.8% and was thus 0.9 % above the value as at 31 August 2012.

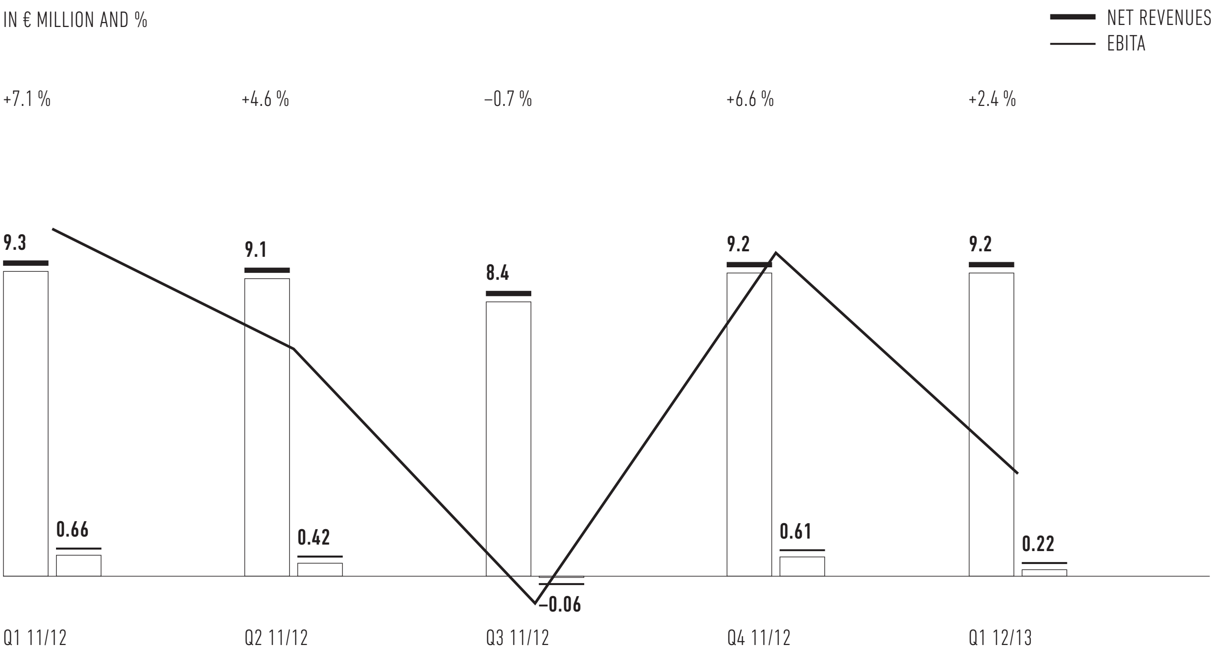
4.1 REVENUES

In the first financial quarter of 2012/2013, SinnerSchrader earned net revenues of € 9.2 million. The business volume of the Group was thus approximately the same as in the previous fourth quarter of the last financial year, while it fell short of the figure for the first quarter of 2011/2012 by just under € 0.1 million or 1.0 %.

The slight decline in net revenue in comparison to the previous year is still mainly due to reductions in the budgets of two major customers of the spot-media Group in the second half of the previous financial year. As a result of the new composition of the segments following the merger of spot-media and next commerce, the extent of the reduction in the development of revenue in the Interactive Commerce segment is clearly shown in the segment reporting. In comparison to the adjusted basis for the previous year, this segment

NET REVENUES, EBITA AND NET REVENUE MARGIN BY QUARTER PERIODS

IN € MILLION AND %



incurred revenue losses of around € 0.65 million in the first quarter of 2012/2013.

This decline was almost offset in the quarter of the report by the development in the two other segments. The Interactive Marketing segment, which now includes the SinnerSchrader agency, SinnerSchrader Mobile and SinnerSchrader Praha s.r.o. following the reassignment of the former spot-media agency, reported increases of 11.1 %, or € 0.65 million, in comparison to the previous year. Revenue in the Interactive Media decreased slightly by € 0.1 million.

In the Interactive Commerce segment, the development of revenue showed itself to be stabilising against the previous quarter. Revenue in the quarter of the report was still only just over € 0.1 million below the comparable value of the previous year. However, the dynamics in the other two segments were slow, so there was no growth for the Group as a whole over the fourth quarter of the previous year.

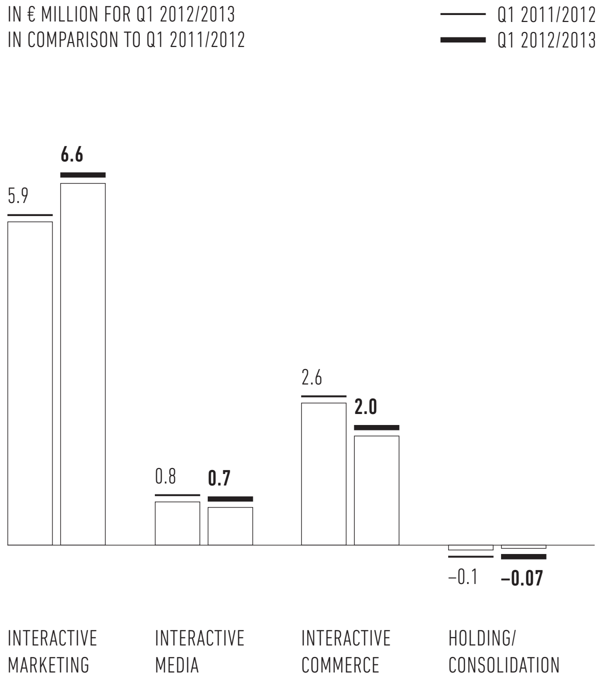
In the Interactive Marketing segment, the decision taken by the Czech car manufacturer ŠKODA at the end of July 2012 in favour of the SinnerSchrader agency as a global digital lead agency had a positive effect on the development of revenue of a whole quarter for the first time. SinnerSchrader Mobile GmbH almost doubled its revenue against the same quarter of the previous year and was able, among other things, to focus on a new project in the area of mobile customer services with the long-standing SinnerSchrader customer mobilcom-debitel.

The positive impression given by the double-digit revenue growth for the segment is enhanced by the incoming orders, which exceeded those of the previous quarter by more than 30 %. In the first quarter of 2012/2013, among other things, the SinnerSchrader agency was successful in concluding a contract with Karstadt for the design and implementation of their new e-commerce platform. The roll-out is scheduled for the second half of 2013. The development of business in the Interactive Marketing segment was thus better than expected.

In the Interactive Media segment, the development of business was negatively affected when a major customer relation of mediaby GmbH switched from a performance-based settlement to one based on commission in the quarter of the report. It was not possible to offset the resulting decline in revenue with the revenue growth of around 14 % in comparison to the same quarter of the previous year generated by NEXT AUDIENCE. It was pleasing that the new NEXT AUDIENCE product and service range is generating great interest

NET REVENUES BY SEGMENT[1)]

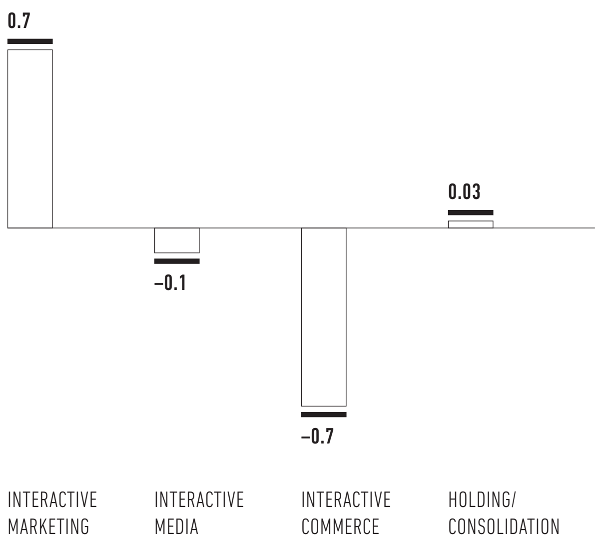
IN € MILLION FOR Q1 2012/2013
IN COMPARISON TO Q1 2011/2012



1) Previous year's figures adjusted according to new composition of segments.

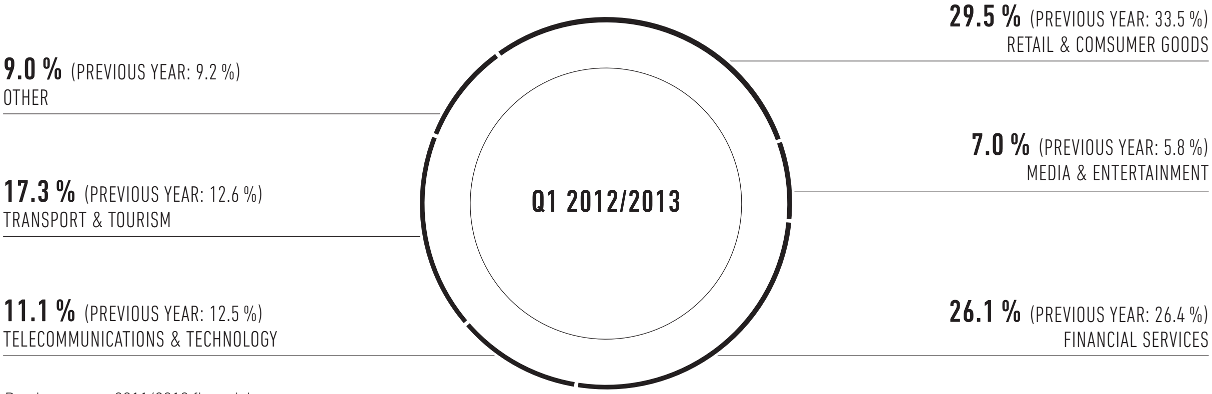
DEVELOPMENT OF NET REVENUES BY SEGMENT

IN € MILLION FOR Q1 2012/2013
IN COMPARISON TO Q1 2011/2012



NET REVENUES BY SECTOR

IN % FOR Q1 2012/2013



Previous year = 2011/2012 financial year

with a considerable number of major customers and that three new customers were gained for the product in the quarter of the report. This will contribute to the development of revenue in the segment in the coming business quarters.

In the quarter of the report, development in the Interactive Commerce segment was determined by the stabilisation of the spot-media agency revenue at a low level – the result of events in the previous financial year – and the gradual increase in next commerce business as well as the preparation for the merger of the two units under the new name of “Commerce Plus”.

The new customer rate – the proportion of revenue generated by customers with whom no revenue had been generated in the period up to the comparable quarter of the previous year – was 10.6 % for the SinnerSchrader Group in the first quarter of 2012/2013, and thus 2.9 percentage points below the previous year. The expansion of some relations with existing customers such as ŠKODA, for whom SinnerSchrader has already been rendering services since the beginning of 2011, or with Europcar, was significant for the development of revenue in the quarter of the report.

The biggest customer was responsible for 12.5 % of the net revenue of the SinnerSchrader Group; the five biggest customers accounted for 39.7 %, and the Top 10 customers for 61.9 % of the Group’s net revenue, thus reinforcing the trend towards decreasing dependence on a few major customers.

The comparative values for the first quarter of 2011/2012 were 11.1 %, 41.6 % and 64.2 % and for the 2011/2012 financial year as a whole 9.7 %, 38.5 % and 58.6 %.

The sector mix for net revenue changed quite considerably in the quarter of the report after a few quarters of relative stability. With a share of 29.5 %, customers in the Retail & Consumer Goods sector remained the biggest group of customers; their share was, however, reduced by 4.0 percentage points in the 2011/2012 financial year as a whole. The gap to the group of Financial Services customers, which accounted for 26.1 % in the quarter of the report after 26.4 % for the previous year as a whole, has contracted significantly. Companies operating in the Transport & Tourism sector have moved clearly to third place, with a 17.3 % increase in the proportion of revenue, after 12.6 % in the 2011/2012 financial year, mainly due to the expansion of the customer relation with ŠKODA, while the share of customers from the Telecommunications & Technology sector decreased from 12.5 % in the previous year as a whole, to 11.1 % in the quarter of the report. The Media & Entertainment sectors accounted for 7.0 % of the total net revenue of the Group in the first quarter of 2012/2013, while the share for the 2011/2012 financial year, at 5.8 %, was slightly below this figure. Customers who cannot be allocated to any of the five main sectors account for the remaining 9.0 % of revenue. Their share thus decreased slightly in comparison to the 9.2 % generated in the previous year as a whole.

4.2 OPERATING RESULT (EBITA)

The operating result (EBITA) for the SinnerSchrader Group totalled € 0.2 million in the first quarter of 2012/2013. All the business units, apart from NEXT AUDIENCE, generated an EBITA of € 0.6 million, while losses in the amount of € 0.4 million were incurred for the development of the NEXT AUDIENCE Group.

The EBITA for the Group amounted to € 0.65 million in the first quarter of the previous year, with NEXT AUDIENCE initial losses amounting to just under € 0.15 million.

The Interactive Marketing segment, in a new composition, achieved an operating result of just under € 1.0 million. This represented a rise of a good € 0.25 million in comparison to the same quarter of the previous year, which had already partly been negatively affected by problems with a fixed-price project. The operating margin improved from 12.3 % in the previous year to 15.0 % in the year of the report.

The media segment incurred an operating loss of just under € 0.5 million, mainly because of advance payments for NEXT AUDIENCE. Even mediaby GmbH incurred an operating deficit due to a change in the settlement system of an important customer.

The Interactive Commerce segment achieved a balanced operating result in the first quarter of 2012/2013. In comparison to the same quarter of the previous year, in which an EBITA of a good € 0.15 million was achieved on an adjusted basis, the segment continued to show a negative trend in the quarter of the report due to the situation for business conducted by spot-media.

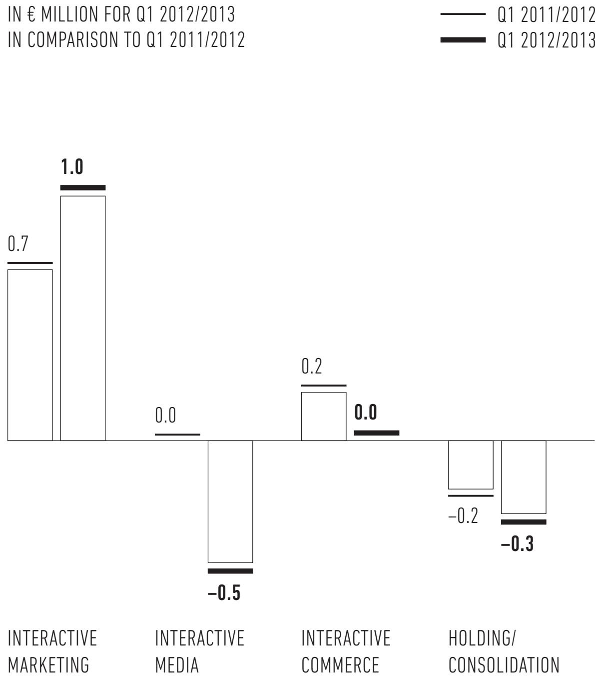
In the holding company, costs which are not allocated to the segments rose to a good € 0.03 million in the first quarter of 2012/2013 in comparison to the same quarter of the previous year, mainly because of a rise in legal and consulting costs in connection with the management of the Group and a € 0.05 million rise in investor relations costs.

In the Statement of Accounts for the Group, a decline in the gross profit and an increase in the general administrative costs accounted in equal parts for the decrease in the EBITA in the amount of around € 0.4 million in comparison to the same quarter of the previous year.

The decrease in the gross profit is primarily the result of the spot-media development in the previous year and the situation in media business. The increase in general administrative costs is related to the rise in costs for managing the Group.

EBITA BY SEGMENT[1)]

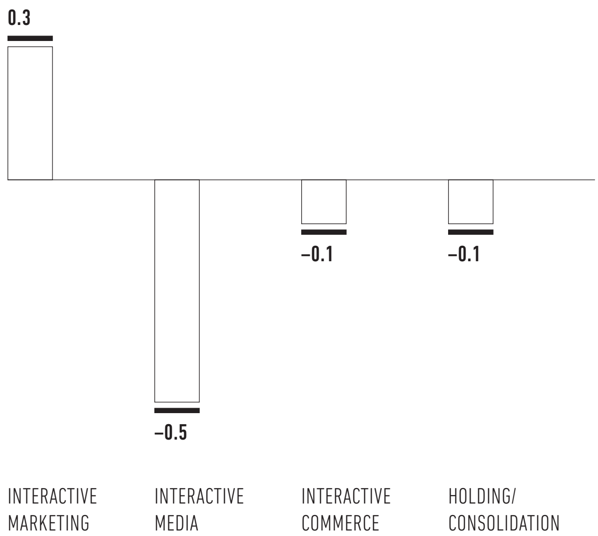
IN € MILLION FOR Q1 2012/2013
IN COMPARISON TO Q1 2011/2012



1) Previous year's figures adjusted according to new composition of segments

EBITA DEVELOPMENT BY SEGMENT

IN € MILLION FOR Q1 2012/2013
IN COMPARISON TO Q1 2011/2012



In the first quarter of 2012/2013, marketing costs in the quarter of the report were at the same level as in the previous year, with a continued increase in marketing efforts for NEXT AUDIENCE as part of the marketing of the new product and service range mainly being offset by lower pitch costs in the Interactive Marketing and Interactive Commerce segments in comparison to the high level in the previous year.

Research and development costs, at just under € 0.1 million, were below those of the previous year due to the capitalisation of the costs incurred for the development of the new NEXT AUDIENCE suite. The costs mainly resulted from the maintenance and further development of the n7 suite, the NEXT AUDIENCE suite predecessor product, and from software components and frameworks which were, and still are, developed in other units.

Examination by cost types shows that the slight decrease in net revenue in the quarter of the report in comparison to the previous year is accompanied by a marked reduction in external services in the amount of € 0.3 million, the real net output for the Group thus increased by a good € 0.2 million in comparison to the previous year. This increase was matched by an increase in the personnel capacity of 17 employees, to 394 full-time employees on a quarterly average basis, and by effects from the annual salary adjustments involving a total of more than € 0.3 million in increased personnel costs and a good € 0.3 million in increased other operating expenses. The increase in other operating expenses was mainly due to a rise in occupancy costs incurred as a result of the Sinner-Schrader agency adding Munich and Prague to its locations, as well as to a rise in legal and consulting costs.

Development of costs by function		**Q1 2012/2013**		**Q1 2011/2012**	**Change**
	in € 000s	**in %[1]**	**in € 000s**	**in %[1]**	**in %**
Cost of revenues	6,871	74.6 %	6,727	72.4 %	2.2 %
thereof amortisation expenditure	113	1.2 %	113	1.2 %	-0.0 %
Costs of marketing	1,020	11.1 %	965	10.4 %	6.0 %
thereof amortisation expenditure	44	0.5 %	44	0.5 %	-0.0 %
General and administrative costs	1,186	12.9 %	961	10.3 %	23.4 %
Research and development costs	82	0.9 %	141	1.5 %	-41.7 %

[1] As a percentage of net revenues

Development of costs by type		**Q1 2012/2013**		**Q1 2011/2012**	**Change**
	in € 000s	**in %[1]**	**in € 000s**	**in %[1]**	**in %**
Personnel expenses	6,124	66.5 %	5,804	62.4 %	5.5 %
Costs of materials	178	1.9 %	108	1.2 %	64.9 %
Costs of services	886	9.6 %	1,270	13.7 %	-30.3 %
Other operating expenses	1,636	17.8 %	1,301	14.0 %	25.7 %
Depreciation	180	2.0 %	155	1.7 %	16.3 %
Amortisation expenses	156	1.7 %	156	1.7 %	0.1 %

[1] As a percentage of net revenues

4.3 NET INCOME

The consolidated result for the first quarter of 2012/2013 was almost balanced at € –0.027 million. At around € 0.3 million, the value was below the result of the first quarter of 2011/2012 and at the level of the preceding fourth quarter, which was € –0.023 million, partly due to the depreciation of the newtention goodwill.

In comparison to the same quarter of the previous year, the operating development was not thus fully reflected in the consolidated result because the operating losses in the Interactive Commerce segment and at mediaby were effective for income tax purposes. The income tax burden thus fell in the quarter of the report by just under € 0.15 million in comparison to the previous year, to € 0.1 million. In spite of this fall, however, the tax rate deteriorated markedly again because the losses resulting from the investments of NEXT AUDIENCE, which can still not be offset against tax, were expanded again, as planned.

The two other components of the consolidated result, amortisation costs and the financial result, have not changed or have hardly changed, respectively, in comparison to the previous year. The amortisation costs in the quarter of the report were at a high level of a good € 0.15 million for the last time; the financial result totalled around € 0.02 million.

4.4 CASH FLOWS

As in previous years, the cash flow statement in the first quarter of 2012/2013 was also characterised by a marked rise in funds tied up in the Working Capital and there by accounts receivable on the one hand and, to about the same level, unbilled services. Due to this rise and the seasonal reduction in reserves, mainly due to the payment of annual, variable remunerations and royalties for the previous financial year, the cash flow from operating activities was € –1.65 million. With a consolidated result that was higher by € 0.3 million, the operating cash flow in the previous year was € –1.5 million.

As far as SinnerSchrader could see large companies showed a marked reluctance to pay towards the end of this year as well, which, as usual, resolved itself at the end of the year and in January.

In the quarter of the report, SinnerSchrader used around € 0.5 million for fixed asset investments. This figure was comparatively high due to the complete replacement of the office furniture in the SinnerSchrader agency and the necessary expansion of the computer centre capacity of NEXT AUDIENCE in the wake of the development of its business. In the previous year, SinnerSchrader had invested € 0.2 million in fixed assets and software.

As far as cash flow from financing activities was concerned, the funds used to buy back treasury stock were reflected in the first quarter of 2012/2013 as in the comparable quarter of the previous year. In the quarter of the report, this sum of a good € 0.1 million was slightly below the value of the previous year.

In the total cash flow from operational, investment and financing activities, there is a reduction of liquid funds in the first quarter of the current financial year of a good € 2.2 million. In the previous year, the liquid funds fell by € 1.8 million in the first quarter.

4.5 ASSET AND FINANCIAL SITUATION

The change in the balance sheet from 31 August 2012 to the end of the quarter of this report on 30 November 2012 is largely due to two factors. On the one hand to the active exchange within the current assets from cash funds, fixed-term deposits and marketable securities to trade accounts payable and unbilled services and on the other hand to the reduction of reserves and tax liabilities and the related essential use of liquid funds.

Current assets decreased by a total of € 0.6 million, i.e. by the amount in which the decrease in liquid funds did not go towards increasing the short-term debt positions. In view of the high level of investments, non-current assets increased slightly against the trend by € 0.1 million. This is the amount by which the investments exceeded scheduled depreciation and amortisation. In net terms, the balance sheet total decreased by € 0.5 million to € 20.8 million as at 30 November 2012.

On the liabilities side, current liabilities decreased by approximately the amount by which the balance sheet total decreased, with a predominant reduction in reserves and tax liabilities of altogether a good € 0.9 million. This decrease is partly offset by growth-related increases in financial liabilities and other debts, such as turnover tax liabilities and liabilities for social security contributions.

The increase in non-current liabilities, through a € 0.1 million increase in deferred tax liabilities, is matched by a corresponding decrease in shareholders' equity. The decrease in shareholders' equity, accompanied by an almost balanced result is mainly a consequence of the share buy-back programme implemented.

The shareholders' equity rate rose by one percentage point as a result of the described change in the rate as at 31 August 2012, and was 57.8 % on 30 November 2012, after 59.4 % on 30 November 2011.

4.6 EMPLOYEES

The number of employees in the SinnerSchrader Group continued to rise, from 420 employees on 31 August 2012 to 432 employees on 30 November 2012. On 30 November 2011 the number of employees in the Group was 419.

241 of the 432 employees at the end of the quarter of the report worked in the Interactive Marketing segment, based on the allocation of the units to the three business segments which became valid at the beginning of the current financial year. The comparative figures as at 31 August 2012 and 30 November 2011 were 237 and 216 employees respectively.

The Interactive Media segment had 41 employees on 30 November 2012, seven employees more than on 31 August 2012 and ten employees more than on 30 November 2011. The increase in the number of employees was mainly the result of the reorientation of adserving business and the expansion of development, sales and marketing capacities at NEXT AUDIENCE.

On 30 November 2012, 119 employees worked in the Interactive Commerce segment, for the spot-media Group and next commerce, which had been merged to form the Commerce Plus Group to take effect on 1 September 2012. On a comparable basis, the Interactive Commerce segment had 116 employees on 31 August 2012 and 140 employees on 30 November 2011.

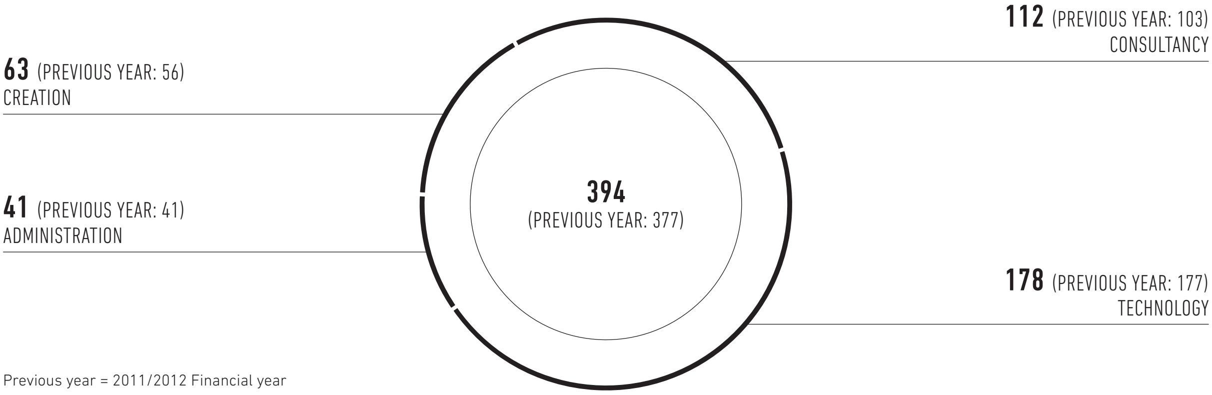
At the end of the quarter of the report, 31 employees worked in the holding company, after 33 and 32 employees, respectively at the end of the two comparable reporting dates.

Of the 432 employees on 30 November 2012, 13 were training and 53 were working as students or were completing an internship.

After standardisation of part-time employment relationships and calculated as an average over the period, in the first quarter of 2012/2013 SinnerSchrader had a personnel capacity of around 394 full-time employees. The capacity thus exceeded the comparable value of the previous year by 17 full-time employees. This corresponds to an increase in the number of employees of around 4.5 %, which means that it slightly exceeds the net revenue growth rate. The real net output per employee fell correspondingly in comparison to the previous year. In comparison to the previous quarter, in which the Group had an average of 387 full-time employees, the increase was seven full-time employees, or 1.8 %.

EMPLOYEE STRUCTURE ACCORDING TO AREAS

FOR Q1 2012/2013



Previous year = 2011/2012 Financial year

The personnel capacity was spread as 219, 38, 108 and 29 full-time employees over the Interactive Marketing, Interactive Media and Interactive Commerce segments and the holding company, respectively, in the quarter of the report.

Broken down according to areas of expertise, 112 full-time employees were assigned to consulting (including media planning and purchasing), 178 to technology, 63 to creation, and 41 to administrative activities. In comparison to the previous year, the capacity rose by 9, 1 and 7 full-time employees in consulting, technology and creation, respectively.

05 / RISKS AND OPPORTUNITIES OF FUTURE BUSINESS DEVELOPMENT

With respect to risk management at SinnerSchrader and the main risks and opportunities in particular, there were no major changes in the first quarter of 2012/2013 in comparison to the situation outlined in the 2011/2012 Annual Report. There are still no identifiable risks that could endanger the existence of the SinnerSchrader Group or SinnerSchrader AG.

06 / MAJOR EVENTS AFTER THE BALANCE SHEET DATE

On 18 December 2012, the Hamburg Commercial Register entered the merger agreement concluded between spot-media AG and next commerce GmbH on 30 November 2012. spot-media AG has thus been fully incorporated in next commerce GmbH with retroactive effect as at 1 September 2012. At the same time the name of next commerce GmbH was changed to “Commerce Plus GmbH” and the name of the full subsidiary of spot-media AG – spot-media consulting GmbH – was changed to "Commerce Plus Consulting GmbH".

07 / FORECAST

Overall, SinnerSchrader completed the first quarter of 2012/2013 according to plan. The fall in profits in the business of mediaby GmbH, which had not been expected, was offset by the better development than planned in the Interactive Marketing segment. The new business approach of NEXT AUDIENCE is meeting with a great response in the market, the sales pipeline is well filled and the development of the new NEXT AUDIENCE suite is going according to plan.

In spite of the slowdown in overall economic development, the dynamism in digital marketing is uninterrupted, as far as can be seen. This can also be seen in the pleasing number of incoming orders in the Interactive Marketing segment.

Against the background of a continuing positive market expectation and the performance of the individual segments in the first financial quarter, SinnerSchrader is confirming its forecast for 2012/2013 as a whole:

- double-digit growth in net revenue to more than € 40 million
- improvement in the operating result (EBITA) before advance payments for setting up the NEXT AUDIENCE business to more than € 3.5 million
- Advance payments for setting up the NEXT AUDIENCE business in the amount of € 1.5 million to € 1.8 million
- EBITA for the whole SinnerSchrader Group above € 2.0 million
- Consolidated result of at least € 0.7 million.

INTERIM STATUS REPORT
CONSOLIDATED QUARTERLY ACCOUNTS

CONSOLIDATED BALANCE SHEETS

AS OF 30 NOVEMBER 2012

Assets in €	**30.11.2012**	**31.08.2012**
Current assets:		
Liquid funds	1,455,414	3,696,597
Marketable securities	1,500,000	1,500,000
Cash and cash equivalents	**2,955,414**	**5,196,597**
Accounts receivable, net of allowances for doubtful accounts of € 61,445 and € 61,445 at 30.11.2012 and 31.08.2012, respectively	7,928,364	7,042,643
Unbilled revenues	3,060,809	2,367,755
Tax receivables	46,361	46,361
Other current assets and prepaid expenses	571,387	540,855
Total current assets	**14,562,335**	**15,194,211**
Non-current assets:		
Goodwill	4,028,740	4,028,740
Other intangible assets	507,326	610,927
Property and equipment	1,615,483	1,360,890
Tax receivables	107,558	130,324
Total non-current assets	**6,259,107**	**6,130,881**
Total Assets	**20,821,442**	**21,325,092**

Liabilities and shareholders' equity in €	**30.11.2012**	**31.08.2012**
Current liabilities:		
Trade accounts payable	2,589,314	2,840,101
Advance payments received	813,586	656,470
Accrued expenses	3,092,398	3,833,532
Tax liabilities	244,296	438,045
Other current liabilities and deferred income	1,189,936	676,320
Total current liabilities	**7,929,530**	**8,444,468**
Non-current liabilities:		
Financial liabilities	315,669	314,639
Deferred tax liabilities	540,649	433,349
Total non-current liabilities	**856,318**	**747,988**
Shareholders' equity:		
Subscribed capital		
Common stock, stated value € 1, issued: 11,542,764 and 11,542,764, outstanding: 11,195,358 and 11,195,358 at 30.11.2012 and 31.08.2012, respectively	11,542,764	11,542,764
Treasury stock, 390,605 and 347,406 at 30.11.2012 and 31.08.2012, respectively	-682,410	-604,927
Additional paid-in capital	3,669,974	3,669,974
Reserves for share-based compensation	222,113	213,768
Accumulated deficit (incl. revenue reserves)	-2,741,761	-2,714,011
Changes in shareholders' equity not affecting net income	24,914	25,068
Total shareholders' equity	**12,035,594**	**12,132,636**
Total liabilities and shareholders' equity	**20,821,442**	**21,325,092**

The accompanying notes are an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF OPERATIONS

FROM 1 SEPTEMBER TO 30 NOVEMBER 2012

in €	Q1 2012/2013	Q1 2011/2012
Gross revenues	**10,803,043**	**10,814,822**
Media costs	-1,596,884	-1,520,510
Total revenues, net	**9,206,159**	**9,294,312**
Cost of revenues	-6,870,969	-6,726,827
Gross profit	**2,335,190**	**2,567,485**
Selling and marketing expenses	- 1,020,457	-964,883
General and administrative expenses	-1,186,305	-961,281
Research and development expenses	- 82,410	-141,378
Other operating income and expenses, net	17,256	2,691
Operating income	**63,274**	**499,943**
Financial income	19,134	15,075
Financial expenses	-2,858	-3,831
Other financial result	–	–
Income before provision for income tax	**79,550**	**513,878**
Income tax	-107,300	-252,232
Net income	**-27,750**	**261,646**
Net income per share (basic)	0.00	0.02
Net income per share (diluted)	0.00	0.02
Weighted average shares outstanding (basic)	11,179,600	11,229,823
Weighted average shares outstanding (diluted)	11,179,600	11,243,116

The accompanying notes are an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FROM 1 SEPTEMBER TO 30 NOVEMBER 2012

in €	Q1 2012/2013	Q1 2011/2012
Net income	**-27,750**	**261,646**
Other comprehensive income		
Foreign currency translation adjustment	-154	-16
Change in fair value of available-for-sale financial instruments	–	14,185
Taxes on income recognised directly in shareholders' equity	–	-4,578
Changes in shareholders' equity not affecting net income	**-154**	**9,591**
Consolidated comprehensive income	**-27,904**	**271,237**

The accompanying notes are an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

FROM 1 SEPTEMBER TO 30 NOVEMBER 2012

in €	**Number of shares outstanding**	**Common stock**
Balance at 31.08.2011	**11,269,013**	**11,542,764**
Comprehensive income	–	–
Deferred compensation	–	–
Purchase of treasury stock	-56,099	–
Balance at 30.11.2011	**11,212,914**	**11,542,764**
Balance at 31.08.2012	**11,195,358**	**11,542,764**
Comprehensive income	–	–
Deferred compensation	–	–
Purchase of treasury stock	-43,199	–
Balance at 30.11.2012	**11,152,159**	**11,542,764**

The accompanying notes are an integral part of these Consolidated Financial Statements.

	Treasury stock	Additional paid-in capital	Reserves for share-based compensation	Retained earnings/ losses	Changes in share-holders' equity not affecting net income	Total shareholders' equity
	-452,131	**3,669,974**	**171,187**	**-1,749,646**	**20,676**	**13,202,824**
	–	–	–	261,646	9,591	271,237
	–	–	9,639	–	–	9,639
	-121,595	–	–	–	–	-121,595
	-573,726	**3,669,974**	**180,826**	**-1,488,000**	**30,267**	**13,362,105**
	-604,927	**3,669,974**	**213,768**	**-2,714,011**	**25,068**	**12,132,636**
	–	–	–	-27,750	-154	-27,904
	–	–	8,345	–	–	8,345
	-77,483	–	–	–	–	-77,483
	-682,410	**3,669,974**	**222,113**	**-2,741,761**	**24,914**	**12,035,594**

CONSOLIDATED STATEMENTS OF CASH FLOWS

FROM 1 SEPTEMBER TO 30 NOVEMBER 2012

in €	**Q1 2012/2013**	**Q1 2011/2012**
Cash flows from operating activities:		
Net income	-27,750	261,646
Adjustments to reconcile net income to net cash used in operating activities:		
Amortisation of intangible assets	156,217	156,217
Depreciation of property and equipment	180,326	154,952
Share-based compensation	8,345	9,639
Bad debt expenses	–	3,262
Gains/losses on the disposal of fixed assets	23,645	75
Deferred tax provision	107,300	169,258
Changes in assets and liabilities:		
Accounts receivable	-885,721	-1,519,081
Unbilled revenues	-693,054	-717,575
Tax receivables	22,766	22,593
Other current assets	-30,531	54,188
Accounts payable, deferred revenues and other liabilities	420,975	357,827
Tax liabilities	-193,749	-98,717
Other accrued expenses	-741,134	-352,165
Net cash provided by (used in) operating activities	**-1,652,365**	**-1,497,881**

in €	Q1 2012/2013	Q1 2011/2012
Cash flows from investing activities:		
Purchase of property and equipment	-525,668	-211,363
Proceeds from sale of equipment	14,488	–
Net cash provided by (used in) investing activities	**-511,180**	**-211,363**
Cash flows from financing activities:		
Payment for treasury stock	-77,483	-121,595
Net cash provided by (used in) financing activities	**-77,483**	**-121,595**
Net effect of rate changes on cash and cash equivalents	-154	-16
Net increase/decrease in cash and cash equivalents	**-2,241,182**	**-1,830,855**
Cash and cash equivalents at beginning of period	3,696,597	3,710,941
Cash and cash equivalents at end of period	1,455,414	1,880,086
thereof back-up of bank guarantees	428,680	891,730
For information only, contained in cash flows from operating activities:		
Interest payment received	18,158	13,926
Paid interest	-1,828	-1,682

The accompanying notes are an integral part of these Consolidated Financial Statements.

NOTES

AS OF 30 NOVEMBER 2012

01 / GENERAL FOUNDATIONS

The Consolidated Interim Financial Statements as of 30 November 2012 of SinnerSchrader Aktiengesellschaft ("SinnerSchrader AG" or "AG") and its subsidiaries ("SinnerSchrader Group", "SinnerSchrader", or "Group") for the first quarter of the 2012/2013 financial year from 1 September to 30 November 2012 were prepared according to the International Financial Reporting Standards ("IFRS") of the International Accounting Standards Board ("IASB") in force on the report date, taking account of the interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") and in compliance with the standard for interim financial reports specified by DRS 16 of the German Accounting Standards. They were not subject to auditing and should be read in conjunction with the Consolidated Financial Statements of SinnerSchrader AG as of 31 August 2012.

The accounting, valuation, and consolidation principles of the Quarterly Report at hand are unchanged from the Group's Consolidated Financial Statements as of 31 August 2012. They are disclosed and explained in the Group's Consolidated Financial Statements as of 31 August 2012, which are published in the 2011/2012 Annual Report.

02 / CONSOLIDATION GROUP

The consolidation group as of 30 November 2012 consisted of SinnerSchrader AG as well as the following direct and indirect subsidiaries of the AG, each of which is fully consolidated:

1. SinnerSchrader Deutschland GmbH, Hamburg, Germany
2. spot-media AG, Hamburg, Germany
3. spot-media consulting GmbH, Hamburg, Germany
4. NEXT AUDIENCE GmbH, Hamburg, Germany
5. newtention services GmbH, Hamburg, Germany
6. next commerce GmbH, Hamburg, Germany
7. mediaby GmbH, Hamburg, Germany
8. SinnerSchrader Mobile GmbH, Berlin, Germany
9. SinnerSchrader Praha s.r.o., Prague, Czech Republic
10. SinnerSchrader UK Ltd., London, Great Britain
11. SinnerSchrader Benelux BV, Rotterdam, the Netherlands

The consolidation group has expanded since 31 August 2012 by SinnerSchrader Praha s.r.o., which was founded on 21 September 2012 and entered in the Commercial Register on 8 November 2012. The company was founded in connection with the decision taken by ŠKODA Auto a.s., a car manufacturer based in the Czech Republic, in favour of the SinnerSchrader agency as a new digital lead agency, which necessitated the establishment of an office in the Czech Republic.

Furthermore, on 30 November 2012, the resolutions and contracts concerning a merger of spot-media AG and next commerce GmbH and a subsequent change in the name of next commerce GmbH to "Commerce Plus GmbH" were notarised with retroactive effect as at 1 September 2012. The merger and the change in the name were entered in the Commercial Register on 18 December 2012, thus only entering into effect after the consolidation date.

03 / SEGMENT REPORTING

SinnerSchrader still breaks down its business into the three business segments Interactive Marketing, Interactive Media, and Interactive Commerce.

The internal reporting structure and in this context the composition of the segments were adjusted in the quarter of the report because of the merger of spot-media AG and next commerce GmbH, which was resolved at the end of the first quarter of 2012/2013 and entered into force on 18 December 2012, to become Commerce Plus GmbH with retroactive effect as at 1 September 2012.

The Interactive Marketing segment has thus been formed by SinnerSchrader Deutschland GmbH, SinnerSchrader Praha s.r.o. and SinnerSchrader Mobile GmbH since 1 September 2012. mediaby GmbH and the NEXT AUDIENCE Group are brought together in the Interactive Media segment, which is unchanged. The new Commerce Plus Group forms the Interactive Commerce segment.

The comparative figures for the same quarter of the previous year were adjusted accordingly following a change in the allocation of the spot-media Group from the Interactive Marketing segment to the Interactive Commerce segment.

Accounting for the individual segments follows the accounting principles that are also used in the Group. Administrative costs incurred in SinnerSchrader AG are charged to the operative segments, where they can be assigned. Costs that cannot be assigned are not distributed to the segments – these are largely costs for original holding tasks, such as investor relations work.

Table 1a shows the segment information for the first quarter of the 2012/2013 financial year, whereas the comparative data of the previous year can be seen in Table 1b:

Table 1a / Segment information for the first quarter 2012/2013 in € and number

01.09.2012–30.11.2012	Interactive Marketing	Interactive Media	Interactive Commerce	Sum segments	Holding/ consolidation	Group
External revenues	6,533,601	2,278,918	1,990,524	10,803,043	–	10,803,043
Internal revenues	39,819	7,458	28,133	75,410	-75,410	–
Gross revenues	6,573,420	2,286,376	2,018,657	10,878,453	-75,410	10,803,043
Media costs	–	-1,596,884	–	-1,596,884	–	-1,596,884
Total revenues, net	6,573,420	689,492	2,018,657	9,281,569	-75,410	9,206,159
Segment income (EBITA)	**984,892**	**-460,730**	**11,461**	**535,623**	**-316,132**	**219,491**
Employees, end of period	241	41	119	401	31	432

Table 1b / Segment information for the first quarter 2011/2012 in € and number

01.09.2011–30.11.2011	Interactive Marketing	Interactive Media	Interactive Commerce	Sum segments	Holding/ consolidation	Group
External revenues	5,884,656	2,264,364	2,665,802	10,814,822	–	10,814,822
Internal revenues	33,914	121,590	5,923	161,427	-161,427	–
Gross revenues	5,918,570	2,385,954	2,671,725	10,976,249	-161,427	10,814,822
Media costs	–	-1,577,495	–	-1,577,495	56,984	-1,520,510
Total revenues, net	5,918,570	808,459	2,671,725	9,398,754	-104,443	9,294,312
Segment income (EBITA)	**727,205**	**27,716**	**156,815**	**911,736**	**-252,885**	**658,851**
Employees, end of period	216	31	140	387	32	419

Table 1c explains the transfer of the total of the segment earnings to the pre-tax earnings of the Group for the period from 1 September to 30 November 2012 and for the comparable period of the previous year:

Table 1c / Reconciliation of segment income to income before taxes of the Group in €

	Q1 2012/2013	Q1 2011/2012
Segment income (EBITA) all reporting segments	535,623	911,736
Central costs not passed on to segments	-316,132	-252,885
EBITA of the Group	219,491	658,851
Amortisation of intangible assets from first consolidation	-156,217	-156,217
Financial income of the Group	16,276	11,244
Income before taxes of the Group	79,550	513,878

SinnerSchrader revenues were all earned by Group companies based in Germany.

04 / BREAKDOWN OF EXPENSES ACCORDING TO THE TOTAL COST METHOD

The total revenues, marketing, administrative, and research and development costs in the first quarter of the 2012/2013 and 2010/2011 financial years were broken down according to cost types, as shown in Table 2:

Table 2 / Operating costs by cost type in €	**Q1 2012/2013**	**Q1 2011/2012**
Personnel expenses	6,124,094	5,803,780
Costs of materials	178,126	107,982
Costs of services	885,554	1,270,096
Depreciation of property and equipment, as far as not from first consolidation	180,326	154,952
Other operating expenses	1,635,824	1,301,342
Amortisation of intangible assets from first consolidation	156,217	156,217
Total	**9,160,141**	**8,794,369**

05 / TAXES FROM INCOME AND FROM EARNINGS

The taxes reported in the Statements of Operations from income and from earnings are made up of current and deferred components, as shown in Table 3:

Table 3 / Income Tax in €	**Q1 2012/2013**	**Q1 2011/2012**
Current	–	82,974
Deferred	107,300	169,258
Total	**107,300**	**252,232**

No current taxes were incurred in the first quarter of the 2012/2013 financial year. In the previous year, € 83,000 were accrued in provisions for taxation for the same period. Deferred taxes were to be formed according to IAS 12 in the amount of around € 107,000 due to temporary differences between the book values in the Consolidated Balance Sheets and the tax assumptions in the Statement of Operations. In the comparable period of the previous year, deferred taxes amounted to around € 169,000.

06 / FIXED-TERM DEPOSITS AND SECURITIES

The total of fixed-term deposits and securities as at 30 November 2012 had not changed in comparison to 31 August 2012. Fixed-term deposits and securities as at 30 November 2012 comprised a term deposit in the amount of € 1,000,000 with a remaining term of 13 months and a loan against a promissory note which will continue for not more than 15 months and can be terminated with three months' notice.

The securities can be sold at any time. The fixed-term deposits and securities serve as collateral for short-term financial requirements.

In agreement with IAS 39, SinnerSchrader has qualified these securities as "available for sale" and thus evaluated them at their market value. Provided that they are not to be qualified as permanent, the unrealised profits or losses accounted for by these securities as of the balance sheet date are recorded in the Consolidated Statements of Comprehensive Income in the item "Changes in shareholders' equity not affecting net income", taking account of the taxes due on them.

Table 4 shows the total of securities as of 30 November 2012 and the distribution of the time to maturity:

Table 4 / Marketable securities in €

Remaining term as of 30.11.2012	Acquisition cost	Amortisation of acquisition cost	Unrealised gains	Unrealised losses	Book value as of 30.11.2012	Book value as of 30.08.2012
Less than 1 year	–	–	–	–	–	–
1 to 5 years	500,000	–	–	–	500,000	500,000
Marketable securities, total	**500,000**	**–**	**–**	**–**	**500,000**	**500,000**

As of 30 November 2012, no unrealised profits or losses were to be posted, since the loans maintained against promissory notes on the balance sheet date are classified as "Loans and Receivables" and posted at their face value on the balance sheet date.

07 / FINANCIAL OBLIGATIONS AND CONTINGENT LIABILITIES

The contingencies and other financial obligations as of 30 November 2012 were largely unchanged compared to the Consolidated Financial Statements as of 31 August 2012.

08 / TREASURY STOCK

As of 30 November 2012, the treasury stock of SinnerSchrader AG amounted to 390,605 shares with a calculated face value of € 390,605, representing 3.38 % of the share capital. As of 31 August 2012, SinnerSchrader AG held 347,406 shares of treasury stock representing 3.01 % of the share capital. In the first quarter of the 2012/2013 financial year, 43,199 shares of treasury stock were thus purchased.

The shares of treasury stock were purchased at acquisition costs of an average € 1.79 per share in the quarter of the report. The 390,605 shares of treasury stock as at 30 November 2012 were thus to be recognised at acquisition costs in an amount of € 682,410, or an average of € 1.75 per share.

09 / STOCK OPTION PLANS

With resolution of the Annual General Meeting of January 2007, SinnerSchrader AG created the SinnerSchrader Stock Option Plan 2007, along with the necessary conditional capital of € 600,000. Detailed information on this stock option plan can be found in the Notes to the Consolidated Financial Statements as of 31 August 2012.

Employee options from the 2007 share option plan were only available for issuing until 31 December 2011. Accordingly, no options were allocated in the first quarter of the 2012/2013 financial year. No option rights expired, and neither were any exercised or cancelled in the period of the report.

As at 30 November 2012, 536,668 employee options from the 2007 share option plan with an average exercise price of € 1.95 were still outstanding, unchanged against 31 August 2012.

IFRS 2 prescribes income-affecting entry in the balance sheet of costs resulting from the issue of employee options on the basis of the current value. The market value of the option on the issue date should be distributed over the waiting period for exercising the option and then proportionately entered in the Statements of Operations as personnel costs for the relevant period. The costs are recorded against the shareholders' equity in the reserve for share-based compensation. In the first quarter of the 2012/2013 financial year, the costs to be taken into account amounted to € 8,345, compared to € 9,639 in the comparable period of 2011/2012.

10 / RELATED PARTY TRANSACTIONS

In the first quarter of the 2012/2013 and 2011/2012 financial years, SinnerSchrader earned revenues in the amount of € 1,646,679 and € 2,160,024, respectively, with companies in which members of the SinnerSchrader Supervisory Board held positions relevant to decision-making.

11 / MAJOR EVENTS AFTER THE BALANCE SHEET DATE

The merger agreement concluded between next commerce GmbH and spot-media AG on 30 November 2012 entered into force on 18 December 2012 upon entry in the Hamburg Commercial Register. spot-media AG has thus been fully incorporated in next commerce GmbH. At the same time, the name of next commerce GmbH was changed to "Commerce Plus GmbH" and the name of the full subsidiary of spot-media AG – spot-media consulting GmbH – was changed to "Commerce Plus Consulting GmbH".

12 / DIRECTORS' HOLDINGS OF SHARES AND SUBSCRIPTION RIGHTS TO SHARES ("DIRECTORS' DEALINGS")

The following Table 5 shows the number of shares and subscription rights to shares of SinnerSchrader AG held by Board members of SinnerSchrader AG as of 31 August 2012 and their changes in the first quarter of the 2012/2013 financial year:

Tab. 5 / Shares and options of the Board members in number

Shares	**31.08.2012**	**Additions**	**Disposals**	**31.11.2012**
Management Board:				
Matthias Schrader	2,455,175	–	–	2,455,175
Thomas Dyckhoff	74,950	–	–	74,950
Total shares of the Management Board	**2,530,125**	**–**	**–**	**2,530,125**
Supervisory Board:				
Dieter Heyde	–	–	–	–
Prof. Cyrus D. Khazaeli	–	–	–	–
Philip W. Seitz	–	–	–	–
Total shares of the Supervisory Board	**–**	**–**	**–**	**–**
Total shares of the Board members	**2,530,125**	**–**	**–**	**2,530,125**

Options	**31.08.2012**	**Additions**	**Disposals**	**31.11.2012**
Management Board:				
Matthias Schrader	–	–	–	–
Thomas Dyckhoff	120,000	–	–	120,000
Total options of the Management Board	**120,000**	**–**	**–**	**120,000**
Supervisory Board:				
Dieter Heyde	–	–	–	–
Prof. Cyrus D. Khazaeli	–	–	–	–
Philip W. Seitz	–	–	–	–
Total options of the Supervisory Board	**–**	**–**	**–**	**–**
Total options of the Board members	**120,000**	**–**	**–**	**120,000**

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles, the Quarterly Financial Report of the SinnerSchrader Group gives a true and fair view of the asset, financial, and income situation of the Group, and the Interim Status 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 principle opportunities and risks associated with the expected development of the Group.

Hamburg, 17 January 2013

The Management Board

Matthias Schrader / Thomas Dyckhoff

EVENTS & CONTACT INFORMATION

Financial Calendar 2012/2013

2nd Quarterly Report 2012/2013 (December 2012–February 2013)	11 April 2013
3rd Quarterly Report 2012/2013 (March 2013–May 2013)	11 July 2013
Announcement of preliminary figures for the 2012/2013 financial year	October 2013
Annual Report 2012/2013	November 2013
Annual General Meeting 2012/2013	December 2013

Our previous reports are available online and for download on our website www.sinnerschrader.ag.

Conference Calendar 2012/2013

NEXT Berlin 2013 For more information please visit our conference website at www.nextberlin.eu.	23 – 24 April 2013
JSConf EU 2013	October 2013

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