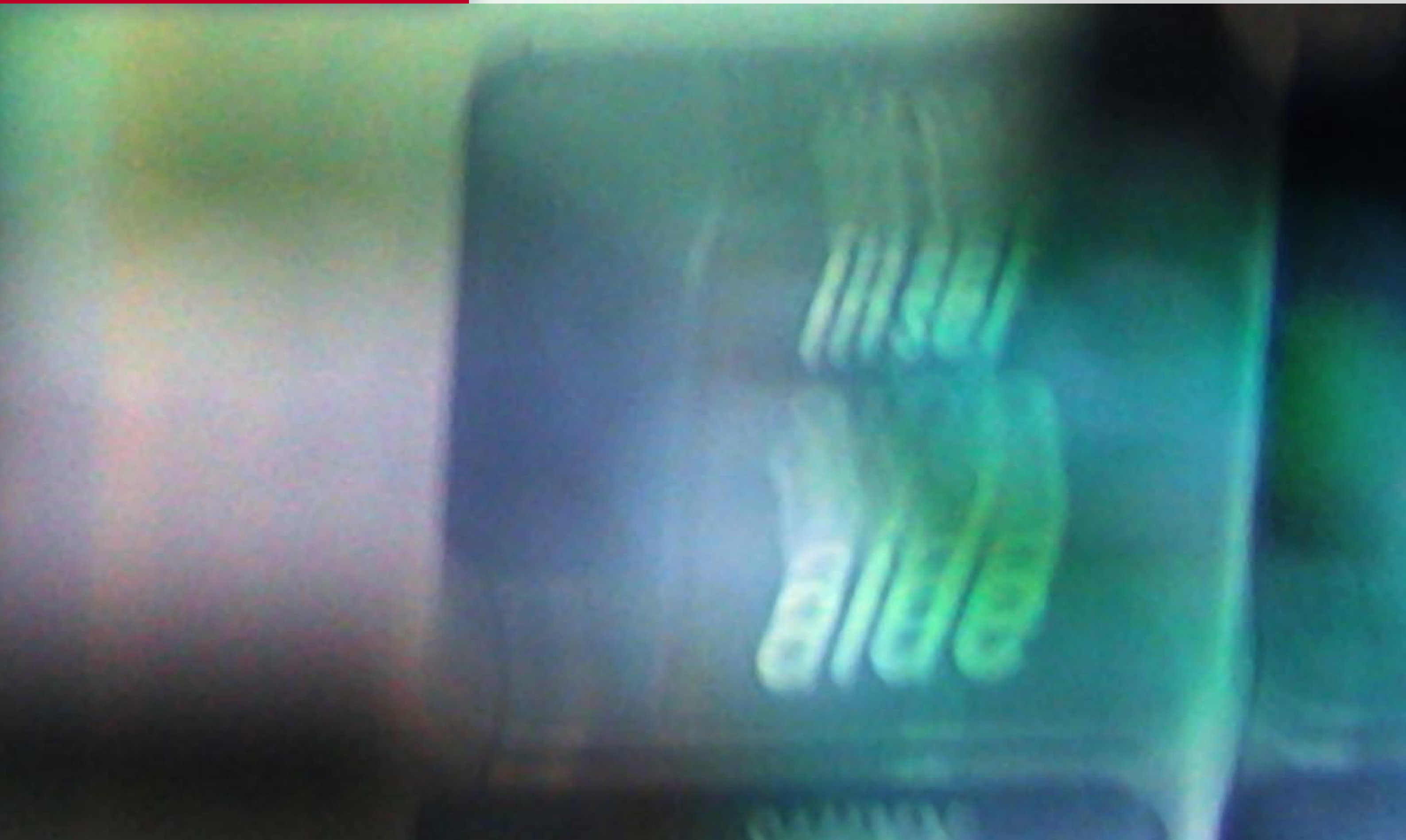
wirecard

WIRECARD AG

INTERIM REPORT AS AT JUNE 30, 2008



KEY FIGURES

WIRECARD GROUP

		Half year 2008	Half year 2007
Sales revenues	TEUR	88,261	56,467
EBIT	TEUR	22,247	13,329
Earnings per share (diluted and basic)	EUR	0.23	0.12
Shareholders' equity	TEUR	183,073	118,048
Total assets	TEUR	392,679	245,900
Cash flow on ordinary trading activity (Adjusted for Transactionvolumes of a transitory nature)	TEUR	14,896	8,048
Employees		410	410
of which part-time		103	163

SEGMENTS

			Half year 2008	Half year 2007
Payment Processing & Risk Management	Sales revenues	TEUR	85,843	52,987
	EBIT	TEUR	16,359	9,726
Acquiring & Issuing	Sales revenues	TEUR	16,671	8,157
	EBIT	TEUR	5,796	3,499
Call Center & Communication Services	Sales revenues	TEUR	2,511	4,030
	EBIT	TEUR	(168)	104
Consolidation	Sales revenues	TEUR	(16,764)	(8,707)
	EBIT	TEUR	260	0
Total	Sales revenues	TEUR	88,261	56,467
	EBIT	TEUR	22,247	13,329

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LETTER FROM THE CEO

Dear Shareholders:

In the first half of fiscal 2008, Wirecard AG once again managed to record sustained growth in its operations along with a substantial increase of its customer base.

In the first six months of the financial year, Group sales revenues were up by 56 percent year-on-year, to reach 88.3 million euros, with earnings before interest and taxes (EBIT) increasing by 67 percent, to reach 22.2 million euros. The EBIT margin in the period under review amounted to 25.2 percent, up from 23.6 percent recorded a year earlier.

Even though we assume that the negative price performance of Wirecard's stock since the end of the second quarter was based on speculative factors, we consistently responded to various questions raised with regard to our reporting. For this reason, in the following report we are providing our shareholders with a large volume of additional information on our business activities and our business trends. In addition, we have commissioned the auditing firm Ernst & Young to prepare an expert opinion on essential aspects of our 2007 Annual Report.

In the present report, we have extended the presentation of our cash flow account to include the operating cash flow arising from our earnings position. At the same time, Wirecard Bank is now being reported as an independent segment referred to as "Acquiring & Issuing". Important positions of the Bank are dealt with separately in the notes to the consolidated balance sheet and income statement.

In view of the positive fundamentals unfolding for the Group, the Management Board has decided to raise its EBIT forecast from more than 45 percent to a range of 45 to 60 percent for fiscal 2008.

Yours sincerely,

Grasbrunn, August 2008

Dr. Markus Braun
CEO

1. BUSINESS AND STRUCTURE OF THE GROUP

1.1. Business activities and products

The Wirecard Group is one of the leading international providers of electronic payment processing and risk management solutions. Innovative banking services and products as well as call center and communication solutions serve to complement the core business and intensify the value-added depth. Founded in Germany in 1999, today we have more than 400 employees at various locations in Europe and Asia. In our target markets, more than 9,700 enterprises from many and various industries rely on our products and services.

Our modular product suite enables us to give companies access to a large number of international payment and risk management schemes. In doing so, we facilitate secure, worldwide acceptance of electronic payments across all sales channels – from the Internet to brick¬and¬ mortar trading outlets.

Solutions for automated worldwide payouts of suppliers and distribution partners enable us to cover the entire payment process from the supplier all the way through to the final consumer. In the process, we support our customers in making their business processes more efficient and transparent along the financial supply chain (FSC).

Thanks to a uniform technical platform extending across our various fields of activity, we are able to offer our customers a large variety of innovative, frequently unique and vertically integrated products and services.

A key universal selling point that is decisive for the success of the Wirecard Group is its unique link between a technological lead and the possibilities of a bank integrated into the Group. As a result, in recent years we have managed to boost our Group's value added substantially, making a vital contribution to the profitability of our business model.

The product portfolio of Wirecard Bank ranges from credit card acquiring for MasterCard, Visa and JCB, processing of local methods of payment such as German direct debits all the way through to issuing own card products for companies as well as opening and maintaining business accounts.

With the prepaid products of Wirecard Bank, Wirecard Group also provides innovative solutions for consumers related to cards and accounts. Convenient online account management enables our private customers to stay in control of their finances at all times and – thanks to VISA and MasterCard – they can pay millions of merchants on the Internet and in physical outlets or draw cash from ATMs across the globe.

Our business model is essentially based on the constant growth of electronic trading and a shift of sales and trading processes in the direction of electronic media. In the process, our sales revenues are primarily achieved by technology (e.g. risk management) and value-added services (e.g. guarantees for receivables), the acceptance and issuing of means of payment (e.g. credit cards) as well as service and consultancy fees.

In this context, charges for the acceptance and issue of means of payment frequently depend on the transaction volume processed. In the first half of 2008, we made profit with a transaction volume of 3.8 billion euros due to volume-based charges.

1.2. Group structure and organization

The Group is structured into various subsidiaries. The parent company, Wirecard AG, is headquartered in Grasbrunn near Munich, Germany. This also serves as the head office of Wirecard Bank AG, Wirecard Technologies AG, Wire Card Beteiligungs GmbH, Wirecard Retail Services GmbH, Click2Pay GmbH and Pro Card Kartensysteme GmbH. Wirecard Communication Services GmbH is headquartered in Berlin and maintains an operating site in Leipzig.

Wirecard Technologies AG and Wirecard (Gibraltar) Ltd. based in Gibraltar develop and operate the software platform that represents the central element of our portfolio of products and services and of our internal business processes.

Click2Pay GmbH, using the alternative Internet payment system of the same name (CLICK2PAY), generates sales revenues particularly in the market for portals, digital media and online games.

In October 2007 TrustPay International AG, headquartered in Munich, and its subsidiaries Wirecard Payment Solutions Holdings Ltd., Wirecard Payment Solutions Ltd., Herview Ltd., all of which are domiciled in Dublin (Ireland); Qenta paymentsolutions Beratungs- und Informations GmbH (Klagenfurt/Austria), and webcommunication EDV Dienstleistungs und Entwicklungs GmbH headquartered in Graz (Austria) were fully consolidated within the Group. The operating business of the TrustPay subsidiaries is based on sales and processing services for the Group’s core business activities, namely Payment Processing & Risk Management.

Wirecard Retail Services GmbH and Pro Card Kartensysteme GmbH, which was acquired in 2006, complement the range of services of Wirecard Technologies AG to include the distribution and operation of Point-of-Sale (PoS) payment terminals. As a result, our customers are able to accept payments both in the field of Internet and mail-order services and electronic payments for their stationary, brick-and-mortar business via Wirecard.

Wirecard Communication Services GmbH bundles the knowhow of virtual and physical call center solutions in a hybrid structure and can therefore meet the growing requirements relating to quality with comprehensive, flexible services, focusing chiefly on business-to-business and private customers of the Wirecard Group, especially Wirecard Bank AG.

The cardSystems FZ-LLC company, based in Dubai, focuses on sales of affiliate products along with related value added services.

Wirecard Asia Pacific Inc., newly established in Manila (Philippines) at the end of 2007, was not included as yet in the group of companies required to be consolidated. It focuses on sales of payment processing services in the Asian region.

An overview of the consolidation perimeter is provided in the Notes to the Consolidated Financial Statements.

1.3. Segments of reporting

From now on, Wirecard AG will be reporting on its business development in three segments:

Electronic payment processing and risk management services represent our core business. In addition, "Acquiring & Issuing" is a new, independent key segment that comprises all current fields of activity of Wirecard Bank AG and meanwhile accounts for a substantial share of sales revenues and EBIT. The Call Center and Communications segment largely provides services to support the Group as a whole.

PAYMENT PROCESSING & RISK MANAGEMENT

This reporting segment comprises the business activities of Wirecard Technologies AG, Wirecard Retail Services GmbH, Wirecard (Gibraltar) Ltd., Click2Pay GmbH, Qenta paymentsolutions Beratungs- und Informations GmbH, Wirecard Payment Solutions Ltd., as well as cardsystems FZ-LLC. Business activities of Wirecard Bank AG are reported in a separate, independent reporting segment. Branches and companies of the Wirecard Group at locations outside Germany primarily serve to promote regional sales and localization of the products and services of the Group as a whole.

Business activities of the companies of the Wirecard Group included in the reporting segment of Payment Processing & Risk Management solely comprise products and services associated with the acceptance and execution of downstream processing of electronic payment transactions as well as related processes.

Key products and services provided by the companies consolidated in the Payment Processing & Risk Management segment are:

- Technical processing of electronic payment transactions via a large number of different international and local payment methods, such as Visa, MasterCard, JCB, American Express, ELV, Giropay, and many more.
- Risk management solutions that support companies in minimizing the risk of default associated with electronic payment processes, such as black lists, credit rating assessments, payment guarantees, and many more.
- Technical acceptance of electronic payment transactions via various distribution channels. Among other things, these comprise interfaces to eCommerce, Call Center or Procurement solutions as well as virtual and physical terminals for brick-and-mortar trading.
- An extensive reporting system accessible worldwide via the Internet that comprises all payment processes along with all related data (e.g. credit rating information) and provides a holistic view of all payment flows of the company, independent of the sales or sourcing channel.
- Acceptance of payment transactions (e.g. credit card acquiring services) in cooperation with third-party banks and financial institutions. In the process, acceptance of payments is made jointly by the Wirecard Group and a third-party bank.
- Advisory services for companies to optimize the organization of their payment transaction and risk management processes, the integration and technical implementation of our products, on risk management and legal issues as well as the development of customer-specific technical solutions.

Via a uniform technical platform that overarches our various products and services, we use a standardized interface to provide our customers with access to a large number of payment and risk management schemes.

ACQUIRING & ISSUING

This reporting segment comprises the entire current business activities of Wirecard Bank AG and, in addition to Acceptance (Acquiring) and Issuing of credit and prepaid cards, it also includes account and payment transaction services for business and private clients.

Key products and services of the Wirecard Bank are:

- Awarding acceptance agreements for card payments to business customers.
- The issuing of virtual and physical card products to business customers in order to process supplier, employee or commission payments.
- The issuing of virtual and physical card products to private customers.
- Assignment of current (giro) accounts to business and private customers.
- Settlement of national and international payment transactions for business and private customers.

The Acquiring & Issuing segment also accounts for interest earned on financial investments and gains made from exchange rate fluctuations when processing transactions in foreign currencies.

CALL CENTER & COMMUNICATION SERVICES

This reporting segment comprises all products and services of Wirecard Communication Services GmbH dealing with call-center-supported relationship management of corporate and private customers. Apart from its primary function to support the two main segments mentioned above, this reporting segment also has an extensive, independent customer portfolio.

At present, a choice of three "Premium Expert Services" divisions is available to third-party customers: Financial services, first & second level user helpdesk (especially in the field of console and PC games as well as commercial software), direct response TV (DRTV) and targeted customer service (outbound).

Wirecard Communication Services GmbH and its hybrid call center, i.e. bundling virtual and stationary structures, provides a dynamic customer contact center. Among other things, this facilitates an intelligent and favourably priced peak level management system for inbound customers with a spot-dependent volume of calls. At present, all six key communication channels are being serviced in 16 foreign languages (by native speakers).

1.4. Board of Management, Supervisory Board and Company bylaws

As in the past, the Board of Management of Wirecard AG consists of three members. In the period under review, the composition of the Board of Management of Wirecard AG was as follows:

- Dr. Markus Braun, CEO, Chief Technology Officer
- Burkhard Ley, Chief Financial Officer
- Rüdiger Trautmann, Chief Sales Officer

At the Annual General Meeting of Wirecard AG, which took place on June 24, 2008 in Munich Mr. Wulf Matthias was elected by the annual general meeting of the Company as member of the Supervisory Board and by the constitutive session of the Supervisory Board as Chairman of the Supervisory Board. The previous Chairman Mr. Klaus Rehnig resigned for personal reasons as member of the Supervisory Board of the Company with effect as of the end of this Annual General Meeting. On the same day Mr. Matthias was elected as member of the supervisory board of Wirecard Technologies AG to replace Mr. Rehnig.

Mr. Matthias is member of three supervisory boards required to be established by law:

- Leica Camera AG
- Wirecard Bank AG
- Wirecard Technologies AG

The Supervisory Board of Wirecard AG is now represented by:

- Wulf Matthias, Chairman
- Alfons Henseler, Deputy Chairman
- Paul Bauer-Schlichtegroll, Member

The remuneration system of the Board of Management and Supervisory Board consists of fixed and variable components. Further particulars in this regard are documented in the Notes to the Consolidated Annual Financial Statements 2007 (Annual Report 2007).

Director's Dealings:
On June 27, 2008 Mr. Paul Bauer-Schlichtegroll as member of the supervisory board has bought on Xetra 50,000 shares of the company at a share price of EUR 7.98 with a total volume of EUR 399,000.

The statutory rules and regulations apply to amendments to the Articles of Incorporation.

1.5. Employees

As at June 30, 2008 Wirecard AG had a workforce of 410 employees (p.Y.: 410). Thereof 103 (p.Y.: 163) are part time employees. Compared to the previous year, the number of fulltime employees has increased from 247 to 307.

In this year´s shareholders´ meeting, which took place on 24th June 2008 in Munich, the authorization to grant subscription rights to the employees and members of the Management Board of Wirecard AG as well as the employees and members of the Management Board of related companies (Stock Option Program 2008) and the creation of contingent capital to service the Stock Option Program 2008 as well as corresponding amendments to the Company by-laws has been approved.

The program adopted at the General Meeting of July 15, 2004 to grant convertible bonds to members of the Management Board, consultants, employees of Wirecard AG as well as employees of related companies came to an end on December 31, 2006.

To be able to continue offering executives and employees of Wirecard AG and its related companies a variable remuneration component with a long-term incentive effect to foster their future loyalty to the Wirecard Group, the AGM has approved to create the possibility of issuing subscription rights to the Company's shares to employees and members of the Company's Management Board as well as to employees and members of the management of its related companies.

With the approval the Management Board is authorized, with the consent of the Supervisory Board, by 24th June 2012 to issue up to 3,053,700 subscription rights to up to 3,053,700 no-par-value bearer shares of Wirecard AG ("the Company") in accordance with the provisions approved by the shareholders meeting. To the extent that members of the Management Board are affected, the Supervisory Board of the Company will be authorized accordingly on its own.

For more details please refer to http://ir.wirecard.com under the topic shareholders´ meeting/ 2008/ Invitation to the Shareholders´ Meeting 2008.

1.6. Governance Agreement

On the shareholders´ meeting on 24th June 2008 the "Corporate Governance Agreement" concluded on May 7, 2008 between Wirecard AG, being the controlling enterprise, and Wirecard Technologies AG, headquartered in Grasbrunn (Local Court of Munich, Commercial Register entry HR B 142427) as the controlled enterprise, has been approved.

2. GENERAL ECONOMIC CONDITIONS AND BUSINESS ACTIVITIES

2.1. Economic and industry-specific fundamentals

The initial indicators on the European economic growth rate published in the second quarter reflect seasonally adjusted growth by 1.5 percent year-on-year, and by 1.7 percent in the EU27. Compared with the first quarter of 2008, Gross Domestic Product in the two European zones was down by about 0.2 and 0.1 percent, respectively.

In Germany, Gross Domestic Product declined by half a percentage point in relation to the previous quarter. GDP in the second quarter of 2008 was up by 1.7 percent year-on-year.

INDUSTRY-SPECIFIC FUNDAMENTALS

The new Datamonitor study "Online Consumer Payments" published in May 2008 confirms other studies released in the past, such as by Forrester or eMarketer with regard to constant growth of European eCommerce, irrespective of cyclical influences. The trend involving a shift of business from offline to online platforms also remained intact in the first half of the year.

The essential parameters causing annual market growth in consumer spending on the Internet of approx. 21 percent to roughly 579 billion euros by the year 2010 are:

- Ubiquitous spread of broadband technology is increasing the number of market participants.
- Annual per-capita spending is on the rise: 2006 (2002): EUR 1,178 (388) United Kingdom, EUR 1,192 (279) Germany.
- The credit card is the world's leading means of payment used on the Internet.

2.2. Business trends in the period under review

In the first half of 2008, business trends at Wirecard AG once again outperformed the general growth of electronic trading on the Internet. Due to economies of scale associated with the Company's business model and the optimization of internal business processes, we also recorded a further improvement in our profitability. The EBIT margin in the period under review amounted to 25.2 percent, up from 23.6 percent recorded a year earlier. In the first six months of 2008, sales revenues were up by 56.3 percent year-on-year, to reach 88.3 million euros; EBIT increased by 66.9 percent, to 22.2 million euros.

Our business activities in the first half of were targeted at achieving a further organic extension of our core business operations. In parallel, we benefited considerably from the synergy effects of the takeover of Trustpay International AG in 2007, particularly due to the additional sales capacities and direct access to regional markets. At the end of the period under review, some 9,700 enterprises from Europe, the Middle East and Asia were part of our clientele.

An important contribution in acquiring new customers was accounted for by our relations with partner companies in Europe, Asia and North America. Today, most bank-independent Internet payment transaction services providers in Europe are part of the circle of our partners and resellers. The focal point of our cooperation in this is respect is primarily associated with our solutions for the acceptance of payment methods (Acquiring), our technology and consultancy expertise in the field of risk management and our consumer products. In the first half of the year, we began with the targeted establishment of indirect sales for our solutions for payouts of ancillary suppliers and distribution partners. As a result, we expect substantially accelerated sales in the medium term for our payment transactions solutions between companies. Business with the acceptance and issuing of means of payment and related value added services once again proved to be a key growth driver in the first half of 2008. In this regard, we benefited considerably from our comprehensive value added depth, which is frequently supported by the products and services of the Wirecard Bank.

Fee revenues from the acceptance and issuing of means of payment and associated value added services are mostly dependent on the transaction volumes processed, which amounted to 3.8 billion euros in the first half of 2008. As at the June 30, 2008 reference date, the relevant transaction volumes were broken down as follows to our target markets:

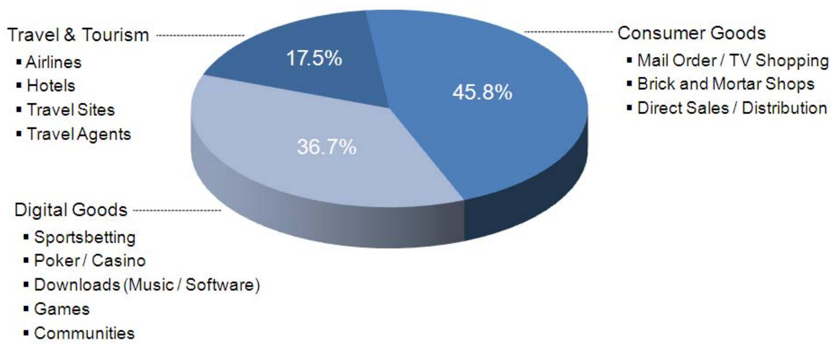


Illustration: Transaction volumes in connection with financial services as well as acceptance and issuing of means of payment by industries (pie chart)

The distribution of transaction volumes by target markets underscores the high degree of diversification of our customer portfolio. During the period under review, a clearly positive and sustained business trend was recorded in all three fields of activity.

The Consumer Goods division is traditionally dominated by the German market with customers of note, such as QVC, HSE24 or Dell. As sales revenues soared by almost 40 percent in the past 12 months, the unabated dynamic growth of German online trading has been a major driver behind our business trend. The increasing share of the total retail sector accounted for by the mail-order trade as well as the shift of the ordering process to electronic media is reflected in the development of our customers and, therefore, implicitly also of our business development. While Germany remains responsible for large share of our business in the Consumer Goods division, a distinct internationalization was discernible in the past six months in the field of new customers. In addition to mostly conglomerates with an increasing international orientation, our customers also include a large number of small and medium-scale providers from all over Europe. Companies assignable to the field of Consumer Goods made a volume contribution of about 45.8 percent at the end of the period under review.

Companies operating in the field of Digital Goods provide the second largest share of the volume at 36.7 percent. This comprises approx. 2/3 of the transaction volume from the business dominated by the Anglo-Saxon region with providers of Internet sport bets on the one hand and poker as well as casino platforms on the other. The most important growth impetus within these industry segments in the period under review emanated from the largely liberalized British market, for which the Screen Digest expects the business volume to triple to 1.6 billion British pounds. Digital services such as music and software downloads, online games or communities are among the most important growth segments and contribute about 1/3 of our transaction volume in the field of Digital Goods. Our customers from the Digital Goods division, in addition to the providers based in the UK, namely William Hill and bet-at-home, also include Everest Poker, Ubisoft and Neu.de.

The business with enterprises engaged in the field of Travel & Tourism, which has a strong international orientation, is primarily dominated by airlines from Europe and the Middle East, such as Middle East Airlines, Gulf Air or Turkish Airlines, as well as large international hotel chains like Transhotel or Worldhotels. In parallel, a large number of small and medium-scale providers of tourism services but also some of the leading online booking portals like Weg.de or Lastminute.com are among our customers. The trend in the direction of an increasing migration of travel reservations to the Internet continued unabated in the past six months. Roughly 72 percent of all European tourism companies today are already active in the Internet business are generated up to 25 percent of their sales revenues online. Companies engaged in the field of Tourism contributed about 17.5 percent to our transaction volume as at the end of the second quarter.

2.3 Business trends of segments

PAYMENT PROCESSING & RISK MANAGEMENT

This segment reflects our merchant relations for electronic payment processing and risk management services.

In the second quarter of 2008, sales revenues in the EPRM segment were up by 65.2 percent, from TEUR 28,771 to TEUR 47,518. As at the reference date (June 30, 2008), sales revenues amounted to TEUR 85,843 (1st half of 2007: TEUR 52,987). Earnings before interest and taxes (EBIT) increased by 62.1 percent, from TEUR 5,643 to TEUR 9,149. In the first half of the year, it was possible to increase EBIT by 68.2 percent, to TEUR 16,359 (1st half of 2007: TEUR 9,726).

A substantial increase in the volume of business was recorded in the period under review. Key growth drivers, in addition to stable growth in the European core market, were the positive trends encountered in the growth markets of the Middle East and Asia.

The range of services provided by the Wirecard Group was considerably expanded especially in the field of risk management for electronic trading on the Internet, and the way for further future product innovations was paved by entering into selected cooperative ventures.

Within the scope of a common outsourcing solution, Wirecard and Experian provide companies with access to state-of-the-art analytical, modeling and simulation technologies. The new solution, fully integrated into Wirecard's payment platform, supports merchants in making quick but qualified decisions concerning the acceptance of orders and in reducing the risk of default in payment considerably.

The common product range exploits the benefits of the Strategy Management software suite from Experian and is available as an outsourcing solution not only to large-scale companies but meanwhile also provides thousands of small to medium-sized enterprises with an advanced solution for automated decision-making purposes.

Together with Experian, we will provide Internet merchants with industry-specific decision-making strategies and scoring models in future and thus optimize the efficiency and performance of their risk management along with protection against fraud on the Internet.

The new "PayShield" product was launched on the German market in cooperation with Creditreform/CEG. ´This product uses the data transmitted during a purchase and payment transaction and current credit rating information as a basis for creating a "risk profile" for the consumer in question. The merchant then receives information as to what payment solutions he is allowed to offer the consumer and whether a payment guarantee will be assumed by Wirecard and Creditreform/CEG for the particular transaction.

TARGET INDUSTRIES OF THE PAYMENT PROCESSING & RISK MANAGEMENT SEGMENT

TOURISM

IPK International is conducting the largest continual study on global tourism behavior with its World Travel Monitor®. In 2007 the number of trips abroad was up by 6 percent across the globe. A substantial share of this was accounted for densely populated Asia, where the number of people who can afford foreign travel is growing. Some 50 percent of all international travel in Europe was booked on the Internet, 36 percent of all trips were purchased online, equivalent to an increase in online bookings by 12 percent compared with 2006.

CONSUMER GOODS

Sales revenues in German online trading were up by almost 40 percent from July 2007 to 2008. Pure Internet merchants succeeded in boosting their sales revenues by 38.6 percent, according to the Federal Association of the German Mail Order Trade. The share of the retail market accounted for by the mail order trade has increased to 7.2 percent. Merchandise worth a total of 13.4 billion euros was sold via the Internet, equivalent to an increase of 23 percent year-on-year. Producers who simultaneously operate as direct consignors were able to boost their mail order business by as much as 46.8 percent.

DIGITAL GOODS

Digital goods include Internet portals with their various business models:

- Entertainment portals (sport bets, online poker/casino, online games)
- Download platforms for music or software, video games
- Service platforms for conference bookings, telecommunication services (DSL, VoIP)
- Social communities – subject to charges – such as online dating

According to Wetbush Morgan Securities, sales revenues with video game software in the U.S. and Europe together are expected to rise to 28.8 billion dollars in the year 2010. Producers and distributors are increasingly marketing console games via the Internet.

In Europe, growth in the volume of sports bets placed is expected to reach 23.4 % in 2008 (previous year: 17.9 %). Global market share of the European online poker volume is to rise from 38.4 % (2007) to 47.9 % (2008). (Source: GBGC). For the largely liberalized UK market, the Research Institute Screen Digest expects the volume of online gambling in the UK to rise to GBP 1.6 billion by the year 2010.

ACQUIRING & ISSUING

The "Acquiring & Issuing" segment comprises the business activities of Wirecard Bank AG. In the Acquiring segment, online merchants are offered acquiring services for credit card sales via online and terminal payments, and in the Issuing division, prepaid credit cards are issued to end customers, and in the field of payment transactions, prepaid current accounts are provided in combination with EC/MAESTRO cards.

Sales revenues of Wirecard Bank AG primarily comprise commission income from the business divisions Acquiring & Issuing, from interest on financial investments and gains made on exchange rate differences in processing transactions in foreign currencies.

In the second quarter of 2008 the share of consolidated sales generated by the Acquiring & Issuing segment was up by 114.8 percent, from TEUR 4,144 in the same period a year earlier to TEUR 8,902, and by 104.4 percent in the first half of 2008 year-on-year, from TEUR 8,157 to TEUR 16,671.

The contribution to EBIT generated by Wirecard Bank AG amounted to TEUR 2,878 in the second quarter of 2008, up by 84.6 percent year-on-year (Q2/2007: TEUR 1,559). In the first half of 2008, EBIT rose by 65.6 percent, to TEUR 5,796 (1st half of 2007: TEUR 3,499).

In accordance with the IFRS accounting principles, the Bank's net financial income does not include interest income amounting to TEUR 1,585 in the first half of 2008; instead, this income is reported as revenue and is therefore not included in the Group's net financial income either but is also reported as revenue in this context. It comprises interest income on investment of equity and customer funds (deposits and acquiring money) with external banks.

Earnings before taxes of the “Acquiring & Issuing” segment in the second quarter of 2008 amounted to TEUR 2,878 (Q2/2007: TEUR 1,559); in the first half of 2008, its earnings came to TEUR 5,796 (1st half of 2007: TEUR 3,499).

The positive trend is the result of the organic acquisition of new customers and the use of synergy effects throughout the Group, for instance by cross-selling to existing customers of other business divisions. It was possible to acquire numerous new customers in the Acquiring division in particular, with the fast-growing online market having a positive impact on portfolio customers. In the Issuing division, the placement of virtual credit cards was successfully extended, and the issuing of physical prepaid cards saw a significant increase.

As a result of higher customer deposits (June 30, 2008: TEUR 49,259; June 30, 2007: TEUR 40,882) and Acquiring funds, the division managed to generate a higher level of net interest income.

Cooperative ventures with Internet payment service providers in Europe, North America and Asia served as a key multiplier and indirect sales channel, especially in the Acquiring division.

CALL CENTER & COMMUNICATIONS SERVICES

Sales revenues in the CCS segment amounted to TEUR 1,058 in the second quarter (Q2 2007: TEUR 1,645), corresponding to a decline of 35.7 percent. EBIT amounted to TEUR (109) (Q2 2007: TEUR 64). In the first half of 2008, sales revenues amounted to TEUR 2,511 (1st half 2007: TEUR 4,030), its earnings came to TEUR (168) (1st half of 2007: TEUR 104).

The solution of the virtual call center and the combination of a virtual and a stationary call center is also becoming interesting for principals who solely commissioned the purely stationary variant in the past. Stationary call center structures will remain in place, however, since certain call center services can only be realized efficiently in such stationary structures. Providers of direct response TV and tele-shopping as well as mail order trades in all segments are increasingly open to and interested in innovative structures for call center services providers. The same applies to principals in the public sector.

3. EARNINGS, FINANCIAL AND ASSET POSITION

3.1. Earnings position

In the second quarter of fiscal 2008, Wirecard AG succeeded in boosting both its sales revenues and earnings substantially year-on-year - as had already been the case for the entire first half of 2008.

DEVELOPMENT OF SALES

Second-quarter 2008 consolidated Group sales revenues were up by 58.9 percent compared with the second quarter of 2007, from TEUR 29,867 to TEUR 47,449. In the first half of 2008, sales revenues rose to reach TEUR 88,261, up by 56.3 percent year-on-year (1st half of 2007: TEUR 56,467).

Sales revenues generated in the core segment of Payment Processing & Risk Management by risk management services and the processing of online payment transactions increased by 65.2 percent in the second quarter of 2008 year-on-year, from TEUR 28,771 to TEUR 47,518. In the first half of 2008, this segment generated TEUR 85,843 in sales revenues (1st half of 2007: TEUR 52,987), equivalent to an increase of 62.0 percent.

The Call Center Services (CCS) segment accounted for TEUR 1,058 in the quarter under review (Q2/2007: TEUR 1,645); in the first half of 2008 as a whole, the figure came to TEUR 2,511 (1st half of 2007: TEUR 4,030).

In the second quarter of 2008, the share of consolidated sales generated by the Acquiring & Issuing segment and, therefore, by Wirecard Bank AG, was up by 114.8 percent, from TEUR 4,144 in the same period a year earlier to TEUR 8,902 and by 104.4 percent in the first half of 2008 year-on-year, from TEUR 8,157 to TEUR 16,671.

The Bank's sales revenues primarily comprise commission income from the business divisions Acquiring & Issuing, from interest on financial investments and gains made on exchange rate differences in processing foreign currency transactions.

In the process, customer deposits to be invested by Wirecard Bank AG (June 30, 2008: TEUR 49,259; December 31, 2007: TEUR 41,858) are solely held in sight deposits, overnight or fixed-term deposits with other banks assessed by rating agencies of note as being subject to minimal risk (equivalent to an "Investment Grade" rating by Standard & Poor's and Moody's, respectively). No investments are made in money market instruments, stocks, financial derivatives or other speculative financial instruments.

The Bank's interest income in the first half of 2008, amounting to TEUR 1,585, is reported as revenue in the financial statements of Wirecard Bank AG in accordance with the IFRS accounting rules and therefore is not included in the Group's net financial income but is also reported as revenue in this context. It comprises interest income on investment of equity and customer funds (deposits and acquiring money) with external banks.

Other own work capitalized consists primarily of development services for software components used in particular for further development of the core system for payment processing purposes. In doing so, only own work is capitalized that is subject to mandatory capitalization in accordance with the IFRS accounting principles. In the second quarter of 2008, the sum total of amounts capitalized came to TEUR 1,000 (Q2/2007: TEUR 1,210); in the first half of 2008, this amount came to TEUR 2,008 (1st half of 2007: TEUR 2,310).

DEVELOPMENT OF KEY EXPENDITURE ITEMS

The cost of materials in the Group amounted to TEUR 25,882 in the quarter under review (Q2/2007: TEUR 16,530); in the first half of 2008, the cost of materials totaled TEUR 48,020 (1st half of 2007: TEUR 31,527). The cost of materials includes expenditure on materials and services ordered as well as expenses of necessary work materials. In particular, these include commissions payable to banks issuing credit cards (Interchange) as well as charges payable to credit card companies. At Wirecard Bank AG, the cost of materials primarily comprises expenses incurred by the business divisions Acquiring, Issuing and Payment Transactions in the field of processing costs of external services providers, of production and transaction costs for prepaid cards and the payment transactions effected with them as well as account management and transaction charges for keeping customer accounts. In the second quarter of 2008, the cost of materials in the Bank came to TEUR 5,191 (Q2/2007: TEUR 1,626); in the first half of 2008, the amount was TEUR 9,212 (1st half of 2007: TEUR 3,510).

In the second quarter of 2008, gross earnings (sales revenues incl. inventory changes and other own work capitalized less cost of materials) were increased by 55.1 percent, reaching TEUR 22,566 (Q2 2007: TEUR 14,547); in the first half of 2008, gross earnings were up by 55.0 percent, from TEUR 27,250 to TEUR 42,249 year-on-year. At Wirecard Bank AG, gross earnings generated in the second quarter of 2008 came to TEUR 3,712 (Q2/2007: TEUR 2,518). In the first half of 2008, the Bank's gross earnings amounted to TEUR 7,459 (1st half of 2007: TEUR 4,647).

Consolidated personnel expenses rose to reach TEUR 5,515, up by 43.5 percent in relation to the second quarter of 2007. In the first half of 2008, personnel expenses totaled TEUR 11,585 (1st half of 2007: TEUR 7,724). The consolidated personnel expense ratio declined by 0.6 percent year-on-year, to 13.1 percent. In the second quarter of 2008, personnel expenses at Wirecard Bank AG amounted to TEUR 270 (Q2/2007: TEUR 328); in the first half of 2008, the amount was TEUR 676 (1st half of 2007: TEUR 573).

Other operating expenses such as third-party services, cost of premises, administration, sales and travel expenses in the Wirecard Group amounted to TEUR 5,038 in the second quarter of 2008 (Q2/2007: TEUR 3,194). In the first half of 2008, other operating expenses in the Group amounted to TEUR 8,966 (1st half of 2007: TEUR 6,457), thus up by 10.2 percent as at June 30, 2008 (June 30, 2007: 11.4 percent) of sales revenues. In the second quarter of 2008, Wirecard Bank AG accounted for TEUR 569 (Q2/2007: TEUR 642); in the first half of 2008, the amount was TEUR 1,127 (1st half of 2007: TEUR 906).

Depreciation and amortization in the quarter under review amounted to TEUR 770 (Q2/2007: TEUR 446) and largely comprised investments in new products dating back to 2006 and 2007. In the first half of 2008, depreciation and amortization totaled TEUR 1,498 (1st half of 2007: TEUR 821). In the second quarter of 2008, write-downs effected at Wirecard Bank AG amounted to TEUR 6 (Q2/2007: TEUR 3); in the first half of 2008, the amount was TEUR 12 (1st half of 2007: TEUR 8).

Other operating income primarily comprised currency translation differences, non-cash remuneration netted as well as write-backs of provisions and valuation adjustments, amounting to TEUR 934 for the Group in the second quarter of 2008 (Q2/2007: TEUR 203); in the first half of 2008, this figure came to TEUR 2,047 (1st half of 2007: TEUR 1,081). Of this sum, Wirecard Bank AG accounted for TEUR 11 in the second quarter of 2008 (Q2/2007: TEUR 15); in the first half of 2008, the share amounted to TEUR 151 (1st half of 2007: TEUR 340).

EBIT-DEVELOPMENT

Group earnings before interest and taxes (EBIT) were up by 67.6 percent in the second quarter of 2008, rising from TEUR 7,266 in the previous year quarter to TEUR 12,178. The EBIT margin improved from 24.3 percent to 25.7 percent. In the first half of 2008, EBIT amounted to TEUR 22,247, up by 66.9 percent year-on-year (1st half of 2007: TEUR 13,329).

EBIT achieved in the Payment Processing & Risk Management segment were boosted by 62.1 percent in the second quarter of 2008 year-on-year, from TEUR 5,643 to TEUR 9,149. In the first half of 2008, EBIT amounted to TEUR 16,359 (1st half of 2007: TEUR 9,726), equivalent to an increase of 68.2 percent.

The Call Center Services (CCS) segment accounted for TEUR (109) in the quarter under review (Q2/2007: TEUR 64); in the first half of 2008, the figure came to TEUR (168) (1st half of 2007: TEUR 104).

The contribution to EBIT generated by Wirecard Bank AG amounted to TEUR 2,878 in the second quarter of 2008, up by 84.6 percent year-on-year (Q2/2007: TEUR 1,559). In the first half of 2008, EBIT rose by 65.6 percent, to TEUR 5,796 (1st half of 2007: TEUR 3,499). This increase is primarily attributable to the Acquiring division, in which numerous new customers were gained and in which the fast-growing market for online products is having a positive impact in the field of portfolio customers. In the Issuing division, the Group benefited from an increased number of prepaid and virtual credit cards being issued. In addition, Wirecard Bank AG succeeded in achieving higher net interest income thanks to investments of increased deposits by business and private customers.

FINANCIAL RESULT

In the second quarter of 2008, net financial income totaled TEUR 69 (Q2/2007: -TEUR 50). In the first half of 2008, the result amounted to -TEUR 6 (1st half of 2007: -TEUR 32).

Interest expenditure in the Group in the second quarter of 2008, amounting to TEUR 301 (Q2/2007: TEUR 206) was incurred solely in connection with borrowing for corporate acquisitions made in the past. In the first half of 2008, interest expenditure came to TEUR 443 (1st half of 2007: TEUR 365). The Group's net financial income does not include interest income generated by Wirecard Bank AG, which is required to be reported as revenue in accordance with IFRS accounting principles.

TAXES

Owing to the international orientation of the business and the utilization of the loss carry-forward of Wirecard Bank AG, the cash-to-taxes ratio (excluding deferred taxes) amounted to 9.6 percent (June 30, 2007: 13.7 percent). Including deferred taxes, the tax ratio came to 15.6 percent.

HALF-YEAR PROFIT

Earnings after taxes improved by 147.2 percent in the second quarter of 2008 year-on-year, from TEUR 4,364 to TEUR 10,786. In the first half of 2008, the profit amounted to TEUR 18,776 (1st half of 2007: TEUR 9,625). The share accounted for by Wirecard Bank AG in the second quarter of 2008 amounted to TEUR 2,789 (Q2/2007: TEUR 1,559); in the first half of 2008, the share amounted to TEUR 5,570 (1st half of 2007: TEUR 3,499).

EARNINGS PER SHARE

Compared with the second quarter of 2007, the number of shares issued increased from 79,290,882 (basic) and 79,397,361 (diluted) to 81,431,868 and 81,724,825 (diluted).

Basic and diluted earnings per share in the second quarter of 2008 rose from EUR 0.06 (basic) and 0.05 (diluted) by 116.7 percent (basic) and 160.0 (diluted) to EUR 0.13 and in the first half year 2008 to TEUR 0.23 (1st half year 2007: TEUR 0.12).

3.2. Financial position

PRINCIPLES AND OBJECTIVES OF FINANCE MANAGEMENT

The primary objective of finance management is to secure a comfortable liquidity situation at all times along with operational control of financial flows. The Treasury department is responsible for monitoring currency hedges. Following individual inspections, risks are restricted by additional deployment of financial derivatives. As in the previous year, forward exchange transactions and currency options were deployed as financial derivatives to hedge sales in foreign currencies.

CAPITAL AND FINANCIAL ANALYSIS

As at June 30, 2008 the equity capital of Wirecard AG amounted to TEUR 183,073 in comparison to TEUR 163,888 at the same time in the previous year. The equity capital ratio, at 46.6 percent, increased by June 30, 2007 (41.2 percent).

The Company's subscribed capital as at June 30, 2008 amounted to EUR 81,431,868.00 and was divided up into 81,431,868 no-par-value bearer shares with a notional capital stock of EUR 1.00 each. Taking account of the entry of the capital increase from company funds adopted at the Annual General Meeting of June 24, 2008, the subscribed capital meanwhile amounts to EUR 101,789,835.00.

LIQUIDITY ANALYSIS

The Treasury Management responsible for the Group as a whole ensures timely availability of liquidity for all corporate divisions in order to avoid taking out loans and paying interest falling due on borrowed funds.

Cash and cash equivalents rose from TEUR 67,204 on June 30, 2007 to TEUR 146.435 a year later.

It should be borne in mind in this regard that the customer deposits and acquiring funds invested by Wirecard Bank AG are included in these figures.

RATIO OF CURRENT ASSETS TO CURRENT LIABILITIES

The ratio of current assets to current liabilities of Wirecard AG is as follows:

06/30/2008	Current assets	TEUR 231,220	= 1.17
	Current liabilties	TEUR 197,515	
12/31/2007	Current assets	TEUR 236,282	= 1.06
	Current liabilties	TEUR 221,971	

ASSET POSITION

In addition to the assets reported in the balance sheet in the Group of Wirecard AG, there is also a substantial volume of unreported intangible assets, such as software components, customer relationships, human and supplier capital, etc. It is corporate policy to value long-lived assets conservatively and to capitalize them only if this is required in terms of international accounting standards.

4. SUBSEQUENT REPORT

AD-HOC-RELEASE AS OF JULY 9, 2008

Preliminary results, Half year results / Burgeoning growth trend continued

COMPANIES´ REGISTER ENTRY

On August 1, 2008 the capital measures adopted at the Annual General Meeting of June 24, 2008 were entered in the Munich Commercial Register. A capital increase from company funds was registered, raising the level of the Company's common or capital stock by EUR 20,357,967.00. As a result, the new capital stock amounts to EUR 101,789,835.00.

With the capital increase from company funds the contingent capital 2004/I increased from EUR 808,985.00 to EUR 1,011.231.25. In addition, a new contingent capital (contingent capital 2008/I) amounting to EUR 3,053,700.00 was registered.

RELEASES ACCORDING ARTICLE 26, SECTION 1 OF THE WPHG [THE GERMAN SECURITIES TRADING ACT] (COMPANY NOTIFIED AFTER THE END OF THE REPORTING PERIOD)

On June 26, 2008 the voting rights of Massachusetts Mutual Life Insurance Company, Springfield, Massachusetts, USA have fallen below the threshold of 3 % and then amounted to 1.66 % (1,348,229 voting rights via shares). These 1.66 % (1,348,229 voting rights) are attributable to article § 22 paragraph 1, sentence 1, number 1 WpHG. 1.34 % (1,092,729 voting rights via shares), are attributable to Oppenheimer Funds, Inc. Centennial, Colorado, USA.

On June 27, 2008 the voting rights of FMR LLC, Boston, Massachusetts, USA have exceeded the threshold of 5 % and then amounted to 5.04 % (4,105,400 voting rights via shares). These 5.04 % (4,105,400 voting rights) are attributable according to article 22, paragraph 1, sentence 1, number 6 in connection with sentence 2 WpHG.

On June 27, 2008 the voting rights of Fidelity Management & Research Company, Boston, Massachusetts, USA exceeded the threshold of 5 % and then amounted to 5.04 % (4,105,400 voting rights via shares). These 5.04 % (4,105,400 voting rights) are attributable to article 22, paragraph 1, sentence 1, number 6 WpHG.

On June 27, 2008 the voting rights of Oyster Asset Management S.A., Luxemburg, Luxemburg have fallen under the threshold 3 % and then amounted to 2.97 % (2,418,300 voting rights via shares). These 2.97 % (2,418,300 voting rights) are attributable to Oyster Asset Management S.A. according article 22, paragraph 1, sentence 1, number 6 WpHG and are held by the subfund Oyster European Opportunities and other funds.

On June 27, 2008 the voting rights of Oyster European Opportunities, Luxemburg, Luxemburg have fallen under the threshold of 3 % and then amounted to 2,31 % (1,882,757 voting rights via shares).

On July 1, 2008 the voting rights of Wasatch Advisors, Inc., Salt Lake City, Utah, USA, have exceeded the threshold of 3 % and then amounted to 3.07 % (2,503,245 voting rights via shares). These 3.07 % (2,503,245 voting rights) are attributable according to article 22, paragraph 1, sentence 1, number 6 WpHG.

On July 1, 2008 the voting rights of Wasatch Funds, Inc., Salt Lake City, Utah, USA, have exceeded the threshold of 3 % and then amounted to 3.07 % (2,503,245 voting rights via shares). These 3.07 % (2,503,245 voting rights) are attributable according to article 22, paragraph 1, sentence 1, number 6 WpHG.

On July 1, 2008 the voting rights of WA Holdings, Inc., Salt Lake City, Utah, USA, have exceeded the threshold of 3 % and then amounted to 3.07 % (2,503,245 voting rights via shares). These 3.07 % (2,503,245 voting rights) are attributable according to article 22, paragraph 1, sentence 1, number 6 WpHG in combination with article 22, paragraph 1 sentence 2 WpHG.

On July 15, 2008 the voting rights Capital Research and Management Company, Los Angeles, California, USA, have exceeded the threshold of 3 % and then amounted to 3.06 % (2,495,380 voting rights via shares). These 3.06 % (2,495,380 voting rights) are attributable to Capital Research and Management Company according to article 22, paragraph 1, sentence 1, number 6 WpHG.

On July 17, 2008 the voting rights of The New Economy Fund, Los Angeles, California, USA, have exceeded the threshold of 3 % and then amounted to 3.03 % (2,465,279 voting rights via shares).

On July 18 2008 the voting rights of Fidelity Management & Research Company, Boston, Massachusetts, USA, have fallen below the threshold of 5 % and then amounted to 4.14 % (3,369,100 voting rights via shares). These 4.14 % (3,369,100 voting rights) are attributable to Fidelity Management and Research Company according to article 22, paragraph 1, sentence 1, number 6 WpHG.

On July 18, 2008 the voting rights of FMR LLC, Boston, Massachusetts, USA, have fallen below the threshold of 5 % and then amounted to 4.14 % (3,369,100 voting rights via shares). These 4.14 % (3,369,100 voting rights) are attributable to FMR LLC according to § 22 Abs. 1, sentence 1, number 6, in connection with article 22, paragraph 1, sentence 2 WpHG.

On July 21, 2008 the voting rights of Fidelity Management & Research Company, Boston, Massachusetts, USA, have fallen below the threshold of 3 % and then amounted to 2.25 % (1,829,843 voting rights via shares). These 2.25 % (1,829,843 voting rights) are attributable to Fidelity Management & Research Company according to article 22, paragraph 1, sentence 1, number 6 WpHG.

On July 21, 2008 the voting rights of FMR LLC, Boston, Massachusetts, USA, have fallen below the threshold of 3 % and then amounted to 2.25 % (1,829,843 voting rights via shares). These 2.25 % (1,829,843 voting rights) are attributable to FMR LLC according to article 22, paragraph 1, sentence 1, number 6 in connection with article 22, paragraph 1, sentence 2 WpHG.

On July 22, 2008 the voting rights of Wasatch Advisors, Inc., Salt Lake City, Utah, USA, have fallen below the threshold of 3 % and then amounted to 2.44 % (1,985,770 voting rights via shares). These 2.44 % (1,985,770 voting rights) are attributable to Wasatch Advisors, Inc. according to article 22, paragraph 1, sentence 1, number 6 WpHG.

On July 22, 2008 the voting rights of Wasatch Funds, Inc., Salt Lake City, Utah, USA, have fallen below the threshold of 3 % and then amounted to 2.44 % (1,985,770 voting rights via shares). These 2.44 % (1,985,770 voting rights) are attributable to Wasatch Funds, Inc. according to article 22, paragraph 1, sentence 1, number 6 WpHG.

On July 22, 2008 the voting rights of WA Holdings, Inc., Salt Lake City, Utah, USA, have fallen below the threshold of 3 % and then amounted to 2.44 % (1,985,770 voting rights via shares). These 2.44 % (1,985,770 voting rights) are attributable to WA Holdings, Inc. according to article 22, paragraph 1, sentence 1, number 6 in connection with article 22, paragraph 1, sentence 2 WpHG.

DIRECTOR'S DEALINGS

On July 2, 2008 MB Beteiligungsgesellschaft mbH as a legal person with relationship to a person performing managerial responsibilities has bought on XETRA at a price per share of 7.6440 EUR 50,000 shares of the company with a total transaction volume of 382,200 EUR. (Reporting Person: Dr. Markus Braun).

On July 23, 2008 MB Beteiligungsgesellschaft mbH as a legal person with relationship to a person performing managerial responsibilities has bought on XETRA at a price per share of 11.00 EUR 150,000 shares of the company with a total transaction volume of 1,650,000 EUR. The transaction took place due to a non-binding commitment of June 2008. (Reporting Person: Dr. Markus Braun).

For more details on the above disclosures please visit http://ir.wirecard.com „Investor News".

5. RESEARCH AND DEVELOPMENT / RISK REPORT

5.1. Research & Development

In the period under review expenses in the field of R&D are included predominantly under personnel expenses of programmers/developers with a view to continually adjusting the platform technology.

The extensive value-added depth in the group of companies and the immense geographical reach of our sales and partner network enable us to acquire a unique, holistic understanding of the dynamics of our market environment. This means we can identify market trends at an early stage and proactively help to shape them in many cases.

5.2. Risk report

In the interest of securing the Company´s success on a long-term, sustainable basis, it is indispensable to effectively identify analyze and assess dangerous trends and risks unfolding at an early stage, to control and monitor these on an ongoing basis and to document them accordingly. The Board of Management has complied with the duty to establish a suitable early risk detection system by ensuring that appropriate guidelines for suitable control and monitoring instruments are in place for all strategic and operational management functions.

These instruments serve to secure the Company's ongoing business operations and show any dangerous developments at an early stage to enable appropriate countermeasures to be taken to correct such trends. The Board of Management monitors risk management activities and reports to the Supervisory Board on a regular basis.

Please refer to the risk report in the Annual Report for 2007 for more details as there have been no changes in the intervening period of time. We wish to advise that no risks are present that could endanger the Group as a going concern.

6. OUTLOOK

We are confident that the positive trend in our operating business will continue in the second half of the year. All market trends of relevance to our business development, ranging from outsourcing efforts on the part of companies all the way to relocating consumption from retail to online businesses, have proved to be stable. Accordingly, no trend reversal is expected at present, even if the overall macro-economic situation should change.

New growth impetus is being recorded especially in the target market of “Tourism”, which is particularly dynamic. In this context, we are able to stand out substantially from our competitors thanks to a large number of industry-specific solutions, and we are also benefiting to a considerable degree from our partner business. In the market for “Digital Goods”, we also anticipate substantial growth in business with communities and online games in future. The target market of “Consumer Goods” will profit from the cyclical push of the forthcoming Christmas business in the fourth quarter. Various economic research institutes have forecast a deterioration in the overall economic situation for the second half of 2008. On account of the savings potential for businesses associated with internet sales, this may lead to an accelerated shift of trading to the Internet.

In the past six months, we have extended our cooperation with Internet payment services providers within our geographical core market, Europe, to a considerable degree. At the same time, we also succeeded in reinforcing our relations with partners in North America and Asia. We also consider our collaboration with partner companies a key growth driver for our business. The alliance forged early in August 2008 with the Chinese payment service provider International Payment Solutions (Shanghai) Limited (IPS) is creating a good basis for us with respect to future merchant relations in the Asian region.

Against the backdrop of these good prospects for the second half of the year, the Management Board has decided to raise its EBIT forecast from more than 45 percent to a range of 45 to 60 percent for fiscal 2008.

Grasbrunn, August 2008

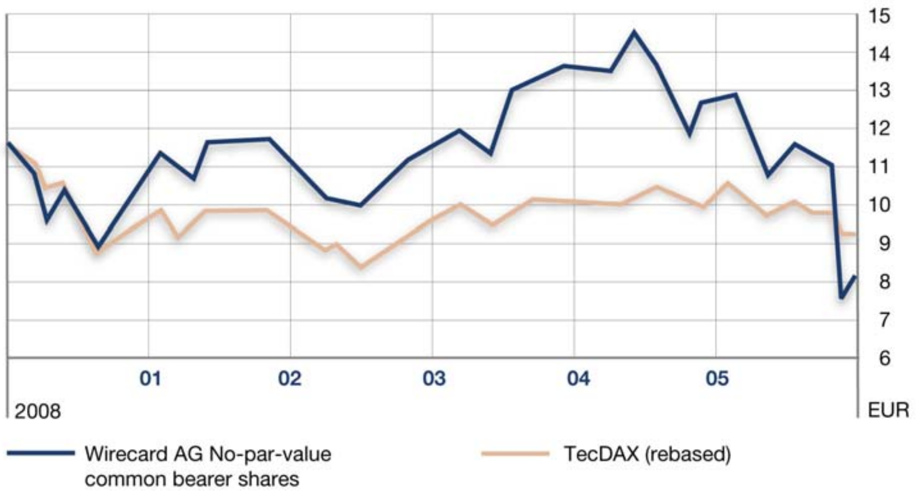
Wirecard AG

Dr. Markus Braun   Burkhard Ley   Rüdiger Trautmann

WIRECARD STOCK

In the first half of 2008, Wirecard stock was trading at an average price of EUR 11.42 and an average daily trading volume of 658,000 shares. At the beginning of the first quarter of 2008, Wirecard stock was trading at EUR 11.62, the closing price in the first quarter amounting to EUR 11.10. In the course of April to mid-May, the share price reached an all-time high of EUR 14.43. Until June 25, 2008, the price level ranged from EUR 10.72 to EUR 13.60. On June 27, the share price dropped to EUR 7.50, and the second quarter ended with a price of EUR 8.15.

The TecDAX reference index fell by 20.9 percent within the first six months of 2008 and closed at 770.58 points on June 30, 2008. Following the first quarter, Wirecard's stock price saw a minus of 4.48 percent and recorded a downward movement to as little as EUR 7.50 in the last three days of trading in the second quarter. In the first half of 2008, Wirecard's share price declined by 29.5 percent.



KEY FIGURES WIRECARD STOCK Q2 2008

		Q2 2008	Q2 2007
Number of shares		81,431,868	79,290,882
Capital stock	EUR	81,431,868.00	79,290,882.00
Market cap (06/30)	mn EUR	664	789
Stock market price (06/30)	EUR	8.15	9.95
Stock market high	EUR	14.43	10.44
Stock market low	EUR	7.50	8.48

INVESTOR RELATIONS

In the quarter under review, the Board of Management once again presented Wirecard AG to a large number of institutional investors, at numerous road shows and investor conferences.

The Wirecard share is meanwhile being monitored and commented on by national and international financial analysts of the following institutions:

Berenberg Bank
Cazenove
Commerzbank
Crédit Agricole Cheuvreux
Deutsche Bank
DZ Bank
JP Morgan
Merck Finck & Co.
Morgan Stanley
Sal. Oppenheim
SES Research
Steubing
WestLB

The Board of Management and the Supervisory Board of Wirecard AG undertake to comply with the principles of the German Corporate Governance Code and endorse the principles of transparent and sustained corporate governance. Special measures in this regard are the listing on the Prime Standard and accounting according to IAS/IFRS.

Private investors can obtain all the relevant information on the Internet at http://ir.wirecard.com.

ANNUAL GENERAL MEETING

This year’s ordinary Annual General Meeting took place in the *Haus der Bayerischen Wirtschaft* in Munich on 24.06.2008. With a capital presence of 62.23 percent, agenda items 2 to 6, 9 and 10 met with an approval of more than 99.9 percent.

A percentage of 92.3, 88.6 and 98.48 accounted for agenda items 8, 11 and 12, respectively. Agenda item 7, referring to the "creation of new authorized capital", was not approved with 51.2 of all votes. As a result, the previously authorized share capital amounting to 13,601,917.00 million euros remains in place.

The documents on the Annual General Meeting are available for download on the Internet under the Investor Relations section at http://ir.wirecard.com in the "Investor Relations" section.

BASIC INFORMATIONEN ON WIRECARD STOCK

Year established:	1999
Market segment:	Prime Standard
Indices:	TecDAX
Type of Equity:	No-par-value common bearer shares
Stock exchange ticker symbols:	WDI; Reuters: WDIG.DE; Bloomberg: WDI@GR
WKN:	747206
ISIN:	DE0007472060
Authorized capital No. of shares:	81,431,868
Group accounting category:	Befreiender Konzernabschluss gem. IAS/IFRS
End of fiscal year:	31.12.
Total common stock as at March 31, 2008:	EUR 81,431,868.00
Beginning of stock market listing:	October 25, 2000
Board of Management:	Dr. Markus Braun
	CEO
	Rüdiger Trautmann
	COO
	Burkhard Ley
	CFO
Supervisory Board:	Wulf Matthias (Chairman)
	Alfons Henseler (Deputy Chairman)
	Paul Bauer-Schlichtegroll (Member)
Shareholders‘ structure as at June 30, 2008:	7.36% MB Beteiligungsgesellschaft mbH
(Shareholders with more than 3% of voting rights)	5.41% William Blair & Company, LLC (US)
	5.04% Fidelity M&R Company (US)
	5.00% Vauban Fund SICAV (LU)
	3.45% Sloane Robinson LLP (UK)
	3.06% Artisan Funds (US)
	87.23% Freefloat
	(In accordance with Deutsche Börse Fidelity, Vauban, Sloane Robinson und Artisan are assigned to the freefloat)

GROUP-BALANCE ASSETS

in EUR	06/30/2008	12/31/2007
ASSETS		
I. NON-CURRENT ASSETS		
1. INTANGIBLE ASSETS		
Goodwill	90,171,099.87	90,092,782.91
Self-provided intangible assets	8,150,084.47	6,550,338.00
Other intangible assets	7,517,680.18	7,883,320.80
Client-relationships	44,782,599.94	44,890,149.94
	150,621,464.46	**149,416,591.65**
2. TANGIBLE ASSETS		
Property, plant and equipment	1,763,778.66	1,964,847.74
3. FINANCIAL ASSETS	2,566,519.03	2,503,667.14
4. TAX ASSETS		
Deferred taxes	6,507,888.77	7,499,825.65
TOTAL NON-CURRENT ASSETS	**161,459,650.92**	**161,384,932.18**
II. CURRENT ASSETS		
1. INVENTORIES	1,947,082.13	1,502,094.18
2. TRADE RECEIVABLES AND OTHER CURRENT FINANCIAL ASSETS	80,103,226.05	75,149,758.21
3. TAX ASSETS		
Tax refunds	2,734,096.24	2,435,906.51
4. OTHER FINANCIAL ASSETS		0.00
5. CASH AND CASH EQUIVALENTS	146,435,391.98	157,194,108.22
TOTAL CURRENT ASSETS	**231,219,796.40**	**236,281,867.12**
Total Assets	**392,679,447.32**	**397,666,799.30**

BALANCE SHEET EQUITY

	06/30/2008	12/31/2007
EQUITY AND LIABILITIES		
I. SHAREHOLDERS' EQUITY		
1. Subscribed capital	81,431,868.00	81,429,915.00
2. Capital reserve	30,724,876.13	30,313,960.02
3. Consolidated accumulated profits	70,924,903.44	52,148,484.88
4. Currency translation adjustment	(8,905.01)	(4,232.77)
TOTAL SHAREHOLDERS' EQUITY	**183,072,742.56**	**163,888,127.13**
II. LIABILITIES		
1. Non-current payables		
Non-current interest bearing bank loans	8,000,000.00	8,000,000.00
Other non-current payables	60,000.00	120,000.00
Deferred income taxes	4,031,332.60	3,687,626.35
	12,091,332.60	**11,807,626.35**
2. OTHER LIABILITIES		
Trade payables	109,722,044.94	131,000,225.02
Current interest bearing bank loans and overdrafts	3,553,043.89	3,529,280.18
Other current provisions	4,554,038.38	5,662,258.60
Other current payables	26,850,545.76	36,871,648.91
Customer deposits from banking operations	49,258,730.42	41,857,947.84
Tax provisions	3,576,968.77	3,049,685.27
	197,515,372.16	**221,971,045.82**
TOTAL LIABILITIES	**209,606,704.76**	**233,778,672.17**
Total shareholders' equity and liabilities	**392,679,447.32**	**397,666,799.30**

CONSOLIDATED INCOME STATEMENT

in EUR	04/01/2008 - 06/30/2008		04/01/2007 - 06/30/2007	
I. Sales		**47,448,618.11**		**29,866,819.02**
II. Increase or decrease in inventories of finished goods, work-in-process, other own work capitalized		**1,000,160.00**		**1,209,775.47**
1. Other own work capitalized	1,000,160.00		1,209,775.47	
2. Increase or decrease in inventories or finished	0.00		0.00	
III. Operating expenses		**32,167,433.68**		**20,819,794.02**
1. Cost of materials	25,882,355.68		16,530,083.61	
2. Personnel expenses	5,515,399.84		3,843,338.74	
3. Amortisation and depreciation	769,678.16		446,371.67	
IV. Other operating income and expenses		**(4,103,760.96)**		**(2,991,273.53)**
1. Other operating income	933,982.01		203,171.04	
2. Other operating expenses	5,037,742.97		3,194,444.57	
Net operating income		**12,177,583.47**		**7,265,526.94**
V. Financial result		**69,019.09**		**(50,327.97)**
1. Other interest and similar income	370,491.54		155,636.60	
2. Financial cost	301,472.45		205,964.57	
VI. Profit before taxes		**12,246,602.56**		**7,215,198.97**
VII. Income tax		**1,460,313.77**		**2,851,358.46**
VIII. Profit after taxes		**10,786,288.79**		**4,363,840.51**
IX. Profit carry forward		**60,138,614.65**		**26,938,483.10**
X.. Profit capital decrease		**0.00**		**0.00**
XI. Consolidated accumulated profits		**70,924,903.44**		**31,302,323.61**
Earnings per share (basic)		0.13		0.06
Earnings per share (diluted)		0.13		0.05
Weight average shares outstanding (basic)		81,431,868		79,290,882
Weight average shares outstanding (diluted)		81,724,835		79,397,361

	01/01/2008 - 06/30/2008		01/01/2007 - 06/30/2007	
	88,261,382.87		**56,466,842.82**	**I. Sales**
	2,007,656.00		**2,309,797.47**	**II. Increase or decrease in inventories of finished goods, work-in-process, other own work capitalized**
2,007,656.00		2,309,797.47		1. Other own work capitalized
0.00		0.00		2. Increase or decrease in inventories or finished
	61,102,829.14		**40,072,797.45**	**III. Operating expenses**
48,019,855.59		31,527,030.91		1. Cost of materials
11,584,937.04		7,724,439.06		2. Personnel expenses
1,498,036.51		821,327.48		3. Amortisation and depreciation
	(6,918,779.60)		**(5,375,298.93)**	**IV. Other operating income and expenses**
2,047,161.51		1,081,499.91		1. Other operating income
8,965,941.11		6,456,798.84		2. Other operating expenses
	22,247,430.13		**13,328,543.91**	**Net operating income**
	(5,977.41)		**(31,713.16)**	**V. Financial result**
436,564.03		333,743.22		1. Other interest and similar income
442,541.44		365,456.38		2. Financial cost
	22,241,452.72		**13,296,830.75**	**VI. Profit before taxes**
	3,465,034.16		**3,671,429.14**	**VII. Income tax**
	18,776,418.56		**9,625,401.61**	**VIII. Profit after taxes**
	52,148,484.88		**21,676,922.00**	**IX. Profit carry forward**
	0.00		**0.00**	**X.. Profit capital decrease**
	70,924,903.44		**31,302,323.61**	**XI. Consolidated accumulated profits**
	0.23		0.12	Earnings per share (basic)
	0.23		0.12	Earnings per share (diluted)
	81,431,729		79,290,882	Weight average shares outstanding (basic)
	81,724,696		79,397,361	Weight average shares outstanding (diluted)

CASH FLOW FROM OPERATING ACTIVITIES (ADJUSTED FOR TRANSACTIONVOLUMES OF A TRANSITORY NATURE)

in EUR	01/01/2008 - 06/30/2008	01/01/2007 - 06/30/2007
Profit after taxes	**18,776,418.56**	**9,625,401.61**
Amortisation/depreciation of non-current assets less goodwill and less deferred taxes	1,498,036.51	821,327.48
Amortisation/depreciation of changes in currency translation	1,936.40	(29.32)
Amortisation/depreciation on goodwill	0.00	0.00
Increase/decrease in provisions	(580,936.72)	2,040,417.70
Other non-cash-related expenses/income	1,658,643.13	1,770,342.67
increase/decrease in other non cash current assets (adjusted by transactionvolume with of itmes in transit character)	(2,708,193.42)	(4,790,807.74)
Increase/ decrease of other liabilities and tax liabilities (Adjusted for Transactionvolumes of a transitory nature)	(3,749,671.13)	(1,418,404.99)
Non cash-related item due to initial consolidation	0.00	0.00
Cash flow from operating activities	**14,896,233.33**	**8,048,247.41**

In accordance with the business model, the transaction volumes from the Acquiring business are reported under the item of Trade receivables as receivables from credit card organizations and banks. At the same time, these business transactions give rise to liabilities to merchants, amounting to the transaction volume (less our commissions and charges). Receivables and liabilities (less our commissions and charges) are transitory in nature and subject to substantial fluctuations from one reference date to another.

Only our charges and commissions reported under the line item of Sales revenues have an impact on our Income statement, not the total amount receivable. Against this backdrop, Wirecard has decided to present a further statement in addition to the usual cash flows from operating activities in order to eliminate those items that are merely transitory in nature.

This is intended to facilitate a simpler identification and reporting of the cash-relevant portion of the Company’s results.

CONSOLIDATED CASH FLOW STATEMENT

in EUR		01/01/2008 - 06/30/2008		01/01/2007 - 06/30/2007
Profit after taxes		**18,776,418.56**		**9,625,401.61**
Amortisation/depreciation of non-current assets less goodwill and less deferred taxes		1,498,036.51		821,327.48
Amortisation/depreciation of changes in currency translation		1,936.40		(29.32)
Amortisation/depreciation on goodwill		0.00		0.00
Increase/decrease in provisions		(580,936.72)		2,040,417.70
Other non-cash-related expenses/income		1,658,643.13		1,770,342.67
increase/decrease in other non cash current assets		(5,696,645.52)		(28,161,521.43)
Increase/ decrease of other liabilities and tax liabilities		(28,032,173.23)		20,112,177.81
Non cash-related item due to initial consolidation		0.00		0.00
Cash flow from operating activities		***(12,374,720.87)**		**6,208,116.52**
Receipts from disposal of intangible assets		0.00		0.00
Payments for investments in intangible assets		(2,293,094.18)		(5,552,529.15)
Payments for investments on goodwill		0.00		0.00
Receipts from disposal of property, plant and equipment		4,099.16		1,218.00
Payments for investments in property, plant and equipment		(133,723.50)		(331,042.68)
Receipts from disposal of financial assets		0.00		0.00
Payments for investments in financial assets		(65,593.05)		(84,150.81)
Receipts from acquisitions of consolidated companies according IFRS 3				
for investments in intangible assets	(3,267,110.00)		0.00	
for investments in goodwill	(78,316.96)		(182,128.86)	
for investments in property, plant and equipment	0.00		**0.00**	
for investments in financial assets	0.00		0.00	
for other assets	0.00		0.00	
for clearing of capital reserve	0.00		0.00	
less acquired inventory of payment instruments	0.00	(3,345,426.96)	**0.00**	**(182,128.86)**
Cash flow from investing activities		**(5,833,738.53)**		**(6,148,633.50)**
Receipts from issuance of share capital	89,869.11		0.00	
Payments from share capital factorings over clearing by capital reserve	0.00	89,869.11	0.00	0.00
Receipts/payments on changes in borrowings		(60,000.00)		10,000.00
Cash flow from financing activities		**29,869.11**		**10,000.00**
Net change in cash and cash equivalents		**(18,178,590.29)**		**69,483.02**
Adjustments due to currency translation of consolidation items				
Adjustments due to currency translation	(4,672.24)		253.71	
Adjustments due to consolidation items	0.00	(4,672.24)	0.00	253.71
Cash and cash equivalents as of beginning of period		115,306,880.20		32,057,426.15
Cash and cash equivalents as of end of period		**97,123,617.67**		32,127,162.88
Non-cash related increase in equity hereoff		318,327.76		253.71
non-cash capital increase by assets		0.00		0.00
Changes in currency translation		(4,672.24)		253.71
Changes in capital reserve due to personnel expenses SOP		323,000.00		0.00

* 1st quarter 2008: TEUR -26.510
2nd quarter 2008: TEUR +14.136

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Common stock	
	Number of shares issued	**Nominal value**
		EUR
Balance as of December 31, 2006	**79,290,882**	**79,290,882.00**
Profit after taxes		
Changes due to currency translation		
Balance as of June 30, 2007	**79,290,882**	**79,290,882.00**
Balance as of December 31, 2007	**81,429,915**	**81,429,915.00**
Profit after taxes		
Contingent capital increase (convertibles)	1,953	1,953.00
Changes due to currency translation		
Balance as of June 30, 2008	**81,431,868**	**81,431,868.00**

Capital reserve	Consolidated accumulated profit an losses	Currency translation adjustment	Total Shareholders' Equity
EUR	EUR	EUR	EUR
7,426,783.51	**21,676,922.00**	**27,346.76**	**108,421,934.27**
	9,625,401.61		**9,625,401.61**
		253.71	**253.71**
7,426,783.51	**31,302,323.61**	**27,600.47**	**118,047,589.59**
30,313,960.02	**52,148,484.88**	**(4,232.77)**	**163,888,127.13**
	18,776,418.56		**18,776,418.56**
410,916.11			**412,869.11**
		(4,672.24)	**(4,672.24)**
30,724,876.13	**70,924,903.44**	**(8,905.01)**	**183,072,742.56**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF JUNE 30, 2008

1. Disclosures relating to the Company and its valuation principles

1.1. Company operations and legal situation

Wirecard AG, Bretonischer Ring 4, 85630 Grasbrunn (hereafter referred to as "Wirecard" or "the Company") was established on May 6, 1999.

CONSOLIDATION PERIMETER

As at June 30, 2008, 17 companies were fully consolidated. As at June 30, 2007 there were 11 such companies.

SUBSIDIARIES OF WIRECARD AG	Shares
Click2Pay GmbH, Grasbrunn (Germany)	100%
InfoGenie Ltd., Windsor, Berkshire (UK)	100%
Wirecard (Gibraltar) Ltd., (Gibraltar)	100%
Marielle Invest Business Corp., Tortola (British Virgin Islands)	100%
TrustPay International AG, München (Germany)	100%
Wirecard Payment Solutions Holdings Ltd., Dublin (Ireland)	100%
Wirecard Payment Solutions Ltd., Dublin (Ireland)	100%
Herview Ltd., Dublin (Ireland)	100%
Qenta paymentsolutions Beratungs- und Informations GmbH, Klagenfurt (Austria)	100%
webcommunication EDV Dienstleistungs und Entwicklungs GmbH, Graz (Austria)	100%
Wirecard Technologies AG, Grasbrunn (Germany)	100%
Wirecard Communication Services GmbH, Berlin (Germany) (formerly: United Data GmbH)	100%
Wirecard Retail Services GmbH, Grasbrunn (Germany) (formely: United Payment GmbH)	100%
cardSystems FZ-LLC, Dubai (United Arabian Emirates)	100%
Pro Card Kartensysteme GmbH, Grasbrunn (Germany)	100%
Wire Card Beteiligungs GmbH, Grasbrunn (Germany)	100%
Wirecard Bank AG, Grasbrunn (Germany)	100%

For the consolidation perimeter the same accounting and valuation principles were applied. Shares and voting rights are identical.

1.2. Principles and methods

PRINCIPLES

The quarterly and half-year financial statements as at June 30, 2008 – like the consolidated annual financial statements as at December 31, 2007 – were prepared in accordance with IAS/IFRS. The notes to the consolidated annual financial statements as at December 31, 2007 also apply accordingly to the present quarterly and half-year financial statements. Any departures from the above are explained below. In addition, IAS 34 "Interim Financial Reporting" was applied.

PRESENTATION

The presentation of the balance sheet, income statement, capital flow account and segment reporting is effected in accordance with the consolidated annual financial statements as at December 31, 2007.

The balance sheet classification has been modified on the asset and liabilities side to improve the level of transparency. On the assets side, the position of customer relationships is reported separately under intangible assets and no longer as a component of other intangible assets. Provisions and tax debts previously reported separately on the liabilities side have been assigned to the balance sheet item of non-current and current liabilities. Customer deposits from the banking activities of Wirecard Bank AG are reported as a separate balance sheet item under current liabilities.

Due to the objective implemented in recent months of increasingly migrating customer/trader relationships to Wirecard Bank AG, Wirecard considered it necessary to report the "Acquiring & Issuing" segment on a separate basis. Accordingly, segment reporting has been extended to include a further segment. Comparability is realized by providing adjusted data on previous periods.

Due to the special system involved in Acquiring, which are essentially characterized by business model inherent effects attributable to the reference dates in question, Wirecard has decided to present a further statement in addition to the usual cash flows from operating activities to eliminate those items that are merely transitory in nature. These addenda will make it easier to identify and depict the cash-relevant portion of the Company's business figures.

COMPARABILITY

In the last quarter of 2007 TrustPay International AG (Munich) and its subsidiaries Wirecard Payment Solutions Holdings, Wirecard Payment Solutions Ltd., Herview Ltd., all of which domiciled in Dublin (Ireland); Qenta paymentsolutions Beratungs- und Informations GmbH (Klagenfurt / Austria) and webcommunication EDV Dienstleistungs- und Entwicklungs GmbH headquartered in Graz (Austria) were fully consolidated within the Group. Accordingly, the presentation of the income statement and Capital flow statement is only subject to a limited degree of comparability.

ACCOUNTING AND VALUATION METHODS

In the course of preparing the quarterly and half-year financial statements as at June 30, 2008, the same accounting and valuation principles were used as for the last consolidated annual financial statements (December 31, 2007) and in the previous-year period under review (January 1, 2007 through June 30, 2007). For more detailed information please refer to the Annual Statement as per December 31, 2007.

PROFIT TRANSFER AGREEMENTS

In the quarterly financial statements as at June 30, 2008, the profit transfer agreements in place between Click2Pay GmbH and Wirecard Technologies AG as dependent companies and of Wirecard AG as the controlling company were taken into account. These profit transfer agreements were entered into the companies´ register in 2004 (Click2Pay GmbH) and 2005 (Wirecard Technologies AG).

2. Notes to the balance sheet

2.1. Intangible assets

Intangible assets comprise goodwill, customer relationships, self-created software and other intangible assets. To facilitate an improved overview, customer relationships will be reported separately starting with the quarterly and half-year reports as at June 30, 2008 and no longer as a component of other intangible assets.

2.2. Goodwill

On account of the new reporting structures and segment reporting, the Company's goodwill was redistributed in accordance with the future utilization of benefits. This redistribution of goodwill related to the cash-generating unit EPRM, which was divided up in to the new cash-generating units Acquiring & Issuing and Payment Processing & Risk Management. The previous year's figures were adjusted accordingly. As a result, goodwill amounting to TEUR 90,171 (December 31, 2007: TEUR 90,093) is reported in the following cash-generating units:

GOODWILL

in TEUR	06/30/2008	12/31/2007
Payment Processing & Risk Management	65,866	67,981
Acquiring & Issuing	24,017	24,787
Call Center & Communication Services	288	288
	90,171	**93,056**
Less: Impairment charges	0	0
Less: Goodwill changes as of Deferred taxes	0	2,963
	90,171	**90,093**

2.3. Customer relationships

Customer relationships refer to the customer portfolio acquired in 2006/2007 (TEUR 35,020) as well as the customer portfolio acquired in 2007 following the purchase of TrustPay International AG (TEUR 5,403) and the customer base that arose in the wake of the initial consolidation of Wirecard Technologies AG (TEUR 4,360). Customer relationships are primarily subject to an indefinite useful life. Accordingly, these are subjected to regular impairment testing (the last occasion being December 31, 2007).

2.4. Self provided intangible assets

In fiscal 2008, software worth TEUR 2.008 million was developed in-house and capitalized. The software was programmed for the Payment Processing & Risk Management segment.

2.5. Other intangible assets

Other intangible assets, in addition to the software for the individual workstations, essentially relate to software acquired for and used by the "Payment Processing & Risk Management" and "Acquiring & Issuing" segments.

2.6. Property, plant and equipment

Property plant and equipment also comprises office and business equipment. Office equipment is stated at cost and depreciated using the straight-line method over its estimated useful life. For computer hardware this period is three to five years, and ten years for office equipment and furniture.

Any gains and losses on disposal of fixed assets are recorded as other operating income and expenses, respectively. Maintenance and minor repairs are reported with an impact on profit and loss.

2.7. Financial assets

Financial assets refer to loans, holdings and shares in non-consolidated companies. The major loan relates to a non-interest bearing customer loan to a sales partner (TEUR 2,335, after discounting).

2.8. Tax assets/deferred taxes

Tax assets/deferred taxes refer to loss carry-forwards and their realizability as well as temporary differences between the tax balance sheet figures and Group earnings in accordance with IFRS. Deferred tax assets are recognized in accordance with IAS 12.15-45. The Company utilizes the balance sheet oriented liability method of accounting for deferred taxes in accordance with IAS No. 12. Under the liability method, deferred taxes are determined according to the temporary differences between the valuation rates of asset and liability items in the consolidated financial statements and the tax balance sheets, as well as taking account of the tax rates in effect at the time the aforesaid differences are reversed. Valuation allowances to deferred tax assets are made if the probability of a tax benefit being realized is below 50 percent (IAS 12, Paragraph 24).

2.9. Inventories

Inventories reported, amounting to TEUR 1,947 (December 31, 2007: TEUR 1,502) mainly relate to the debit and credit card business of Wirecard Bank AG. The valuation was made in accordance with IAS 2.

2.10. Trade receivables

Trade receivables are non-interest-bearing and measured at their nominal amount or the lower fair value applicable as at the reference date. In the process, identifiable individual risks are adequately taken into account by means of valuation adjustments. The general risk of default relating to receivables is taken into account by means of lump-sum deductions fixed on the basis of historic default ratios.

The transaction volume of the Wirecard Group is also reported under the item "Trade receivables" as a receivable from credit card organizations and banks. At the same time, this business transaction gives rise to liabilities to our merchants, amounting to the transaction volume less our charges.

Only our charges booked as revenues have an impact on profit and loss, not the entire amount receivable

2.11. Cash and cash equivalents

The item Cash and cash equivalents (June 30, 2008: TEUR 146,435; December 31, 2007: TEUR 157,194) lists cash in hand and credit balances with banks (sight and time deposits and overnight call money). These also include resources from current customer deposits of Wirecard Bank AG (June 30, 2008: TEUR 49,259; December 31, 2007: TEUR 41,858 and funds derived from the Bank's Acquiring business (June 30, 2008: TEUR 31,711; December 31, 2007: TEUR 47,677).

2.12. Shareholders' Equity

For information on the consolidated equity movements for the period under review, please refer to the table "Development of non-current assets."

SUBSCRIBED CAPITAL

The level of subscribed capital amounted to EUR 81,431,868.00 as at June 30, 2008 and is divided up into 81,431,868 no-par value bearer shares with a value based on a notional common stock of EUR 1.00 each. This increase in subscribed capital in relation to December 31, 2007 is attributable to the subscription to 1,953 new shares affected in the 4th quarter 2007 from the Company's contingent capital due to the partial exercise of the right to conversion relating to the convertible bonds, entered in the commercial register in 2008.

On August 1, 2008 the capital measures adopted at the Annual General Meeting of June 24, 2008 were entered in the Munich Commercial Register. A capital increase from company funds was registered, raising the level of the Company's common or capital stock by EUR 20,357,967.00. As a result, the new capital stock amounts to EUR 101,789,835.00.

CONTINGENT CAPITAL

The contingent capital has decreased within the reporting period by conversion from EUR 810,938.00 to EUR 808,985.00.

On August 1st, 2008 the capital measures adopted at the Annual Meeting were entered in the Munich Commercial register. With the capital increase from company funds the contingent capital 2004/I increased from EUR 808,985.00 to EUR 1,011.231.25.

In addition, a new contingent capital (contingent capital 2008/I) amounting to EUR 3,053,700.00 was registered.

CAPITAL RESERVE

The change in the capital reserve from TEUR 30,314 by TEUR 411 to TEUR 30,725 had its origin in 1,953 new shares being subscribed of the right to conversion of the convertible bonds and the issuing of new shares in January 2008 (TEUR 88) and the issuing of new convertible bonds (TEUR 323) which have increased the capital reserve in 2008. With the issuing of new convertible bonds the personnel expenses have been increased by TEUR 323 in the first half year 2008.

2.13. Non-current liabilities

Non-current liabilities are classified into deferred tax liabilities, interest-bearing liabilities and other liabilities.

NON-CURRENT INTEREST BEARING BANK LOANS

Non-current interest-bearing bank loans, amounting to TEUR 8,000 serve to finance the customer portfolio acquired in 2006 and 2007. According to agreements entered into, repayment is scheduled to be made in annual installments by the year 2012. Repayments due in the short term are reported under current interest-bearing liabilities.

OTHER NON-CURRENT PAYABLES

Other non-current liabilities (TEUR 60) relate to 60,000 (convertible) bonds.

DEFERRED INCOME TAXES

Deferred tax liabilities, amounting to TEUR 4,031, relate to temporary differences between tax balance sheet figures and the consolidated financial statements according to IFRS and are reported under non-current liabilities.

2.14. Current liabilities

Current liabilities are classified into trade payables, interest-bearing liabilities, other provisions, customer deposits within the scope of banking operations of Wirecard Bank AG, other liabilities as well as tax reserves.

TRADE PAYABLES

Trade payables are owned chiefly to merchants/online traders. In consideration of payables in the acquiring segment Wirecard Bank AG accounts for TEUR 39,318 of such trade payables.

CURRENT INTEREST BEARING BANK LOANS AND OVERDRAFTS

Interest-bearing loans and overdrafts, amounting to TEUR 3,553 (December 31, 2007: TEUR 3,529) with a share of TEUR 3,500, represent the current portion of the financing relating to the customer portfolios acquired in 2007 and 2006 as well as short-term current account overdraft facilities.

OTHER PROVISIONS

The essential other current provisions (TEUR 4,554) relate to invoices outstanding (TEUR 2,919), the costs of preparing and auditing the financial statements (TEUR 758), litigation risks (TEUR 90), provisions for leave (TEUR 556) as well as other items (TEUR 231). Wirecard Bank AG accounts for TEUR 814 of these provisions.

OTHER CURRENT PAYABLES

Other current payables arising from the company purchase and acquisition of the customer portfolio amounting to TEUR 25,644 are reported under Other liabilities (TEUR 26,851). In addition, liabilities to affiliated companies are reported to an extent of TEUR 21 under Other liabilities. These are owned to non-consolidated company Wirecard Asia Pacific Ltd., Manila. This company was not consolidated as it is of minor significance for the Group as a whole. Assets and liabilities of companies within the subgroup of Wirecard AG were consolidated.

CUSTOMER DEPOSITS FROM BANKING OPERATIONS

This line item includes customer deposits amounting to 49,259 (December 31, 2007: TEUR 41,858) with Wirecard Bank AG.

TAX PROVISIONS

Tax provisions essentially relate to provisions set up for income taxes of Wirecard Bank AG (TEUR 990) and Wirecard AG (TEUR 1,325) as well as various foreign companies (TEUR 1,262).

3. Notes to the income statement

3.1. Sales revenues

Sales revenues of the Group generated by its primary products and services (TEUR 88,261) comprise the Call Center & Communication Services, Payment Processing & Risk Management divisions as well as the proceeds generated from commission payments of the Acquiring & Issuing business divisions of Wirecard Bank AG. Moreover, the interest income generated by Wirecard Bank AG (TEUR 1,585) is reported under revenues in accordance with IAS 18.5(a). A detailed breakdown of revenues is shown under segment reporting.

3.2. Other operating income

Other operating income (TEUR 2,047) essentially comprises income from write-backs of provisions as well as corrections of valuation adjustments to receivables.

3.3. Cost of materials

The cost of materials essentially comprises charges of the credit card issuing banks (Interchange), charges to credit card companies (e.g. MasterCard and Visa) as well as transaction-related charges to third-party providers (e.g. in the field of Risk Management services).

The cost of materials of Wirecard Bank AG includes expenditure incurred by the Acquiring, Issuing and Payment Transactions business divisions. This includes the production costs of credit cards and the transaction costs for payment processes executed.

3.4. Personnel expenses

Expenditure on personnel in the first six months of 2008 amounts to TEUR 11,585 (previous year: TEUR 7,724). The increase in personnel expenditure is attributable in particular to full-time staff added to the payroll in the wake of the acquisition of TrustPay International AG in the second half of 2007.

As at the reporting reference date (June 30, 2008), the Group employed 307 full-time staff members (incl. the Management Board) (previous year: 247) and 103 part-time workers (previous year: 163). The Group also employs three trainees treated as full-time employees.

The employees were engaged in the following functions:

EMPLOYEES

	06/30/2008	06/30/2007
Board of Management	3	3
Distribution	82	70
Administration	76	64
Customer Service	151	197
Research and Development	98	76
Total	*** 410**	*** 410**

*of whom 103 part-time workers (p.Y: 163)

3.5. Other operating expenses

Breakdown of other operating expenses:

in TEUR	06/30/2008	06/30/2007
Maintenance expenses Hardware/ Software	700	269
Rent	704	455
Administration cost	3,469	2,543
Sales and Marketing	1,596	980
Other operating expenses	2,497	2,210
	8,966	**6,457**

3.6. Financial result

Net financial income amounts to TEUR (6) (previous year: TEUR (32)). In accordance with IAS 18.5 (a), interest income recorded by Wirecard Bank AG is not reported under net financial income but under sales revenues. Reference is made to the chapter "3.1 Sales revenues" as well as to Reporting by segment.

3.7. Taxes on income and deferred taxes

On balance, the consolidated income statement for the period from January 1, 2008 through June 30, 2008 includes an income tax expense item of EUR 3,465. Of this sum, an amount of TEUR 344 essentially relates to additions to deferred tax liabilities, an amount of TEUR 992 to the utilization of deferred tax assets and the income tax burdens determined for the Group member companies on the basis of the tax calculations for the first and second quarter of 2008.

4. Notes to the consolidated cash flow statement

The Group's cash flow account is prepared in accordance with IAS 7 (Cash Flow Statement). It discloses the payment flows in order to determine the source and application of cash and cash equivalents. In doing so, it distinguishes between changes in funding based on current business, investment and financing activities.

METHOD USED TO DETERMINE CASH AND CASH EQUIVALENTS

For purposes of the cash flow statement, a cash fund is used, consisting of cash and cash equivalents. Cash includes cash in hand and sight deposits with banks.

Cash equivalents comprise current, extremely liquid financial investments that can converted at any time into certain amounts of cash and are only subject to negligible fluctuations in value.

As at June 30, 2008 and June 30, 2007 (previous year), respectively, only cash and no cash equivalents were held.

RECONCILIATION STATEMENT TO THE BALANCE OF FINANCIAL RESOURCES ACCORDING TO IAS 7.45

The balance of financial resources at the end of the period includes cash in hand and bank balances that are included in the line item Cash and cash equivalents (June 30, 2008: TEUR 146,436; June 30, 2007: TEUR 67,204), less current (immediately due and payable) liabilities to banks (June 30, 2008: TEUR 53; June 30, 2007: TEUR 2) included in the line item current, interest-bearing liabilities.

In addition, current customer deposits from banking operations (June 30, 2008: TEUR 49,259; June 30, 2007: TEUR 35,075) were deducted or taken into account in the balance of financial resources.

The effects of currency translation and changes to the consolidation perimeter are adjusted in the course of the calculation.

in TEUR	06/30/2008	06/30/2008	06/30/2007	06/30/2007
Cash and cash equivalents	146,436		67,204	
of which, cash (cash in hand and bank balances)		146,436		67,204
of which, cash equivalents		0		0
current, interest-bearing liabilities	(3,553)		(2,502)	
of which, current liabilities to bank		(53)		(2)
Reconciliation with the balance of financial resources		**146,383**		**67,202**
Cash and cash equivalents				
of which, current customer deposits from banking operations		(49,259)		(35,075)
Acquiring deposits in Wirecard Bank AG	31,711		14,995	
Balance of financial resources at end of period		**97,124**		**32,127**

4.1. Cash flow on ordinary trading activity

Due to the special system involved in Acquiring, which are essentially characterized by business model inherent effects attributable to the reference dates in question, Wirecard has decided to present a further statement in addition to the usual cash flows from operating activities to eliminate those items that are merely transitory in nature. These addenda will make it easier to identify and depict the cash-relevant portion of the Company's business figures.

The cash flow from current business operations is determined according to the indirect method by initially adjusting Group earnings to take account of transactions, with no impact on payments, accruals, deferrals or provisions relating to past or future deposits or disbursements as well as income and expenditure items to be allocated to the field of investments or finance.

After taking the changes to net current assets into account, this results in an inflow/outflow of funds from current business operations. The inflow/outflow of funds from current business operations is determined by augmenting the company's interest and tax payments.

The essential reasons for the development of changes in relation to the previous year:

In the first half of 2008 the cash flow from current business activities improved by TEUR 6,848 year-on-year, from TEUR 8,048 to TEUR 14,896. Without making adjustments for transaction volumes of a transitory nature, this would result in a notional cash flow of TEUR (12,375), which improved by TEUR 14,135 in relation to the previous-year quarter (TEUR (26,510)).

INTEREST RECEIVED /PAID IN ACCORDANCE WITH IAS 7.31

Interest received in the first half year 2008 amounted to TEUR 264 (1st half year 2007: TEUR 242). Interest paid amounted to TEUR 98 in the period under review (1st half year 2007: TEUR 251).The cash flows from interest received and interest paid, respectively, were each consistently classified as operating activities.

CASH FLOWS FROM INCOME TAXES IN ACCORDANCE WITH IAS 7.35 AND 7.36

Income taxes paid in the first half year 2008 (cash flow from income taxes) amounted to TEUR 2,877 (1st half year 2007: TEUR 799). Income taxes received in the first half of 2008 (cash flows from income taxes) amounted to TEUR 842 (first half of the previous year: TEUR 0). The respective cash flows from income taxes received and income taxes paid were each constantly classified as operating activities.

4.2. Cash flow from investment activities

The cash flow from investment activity is the result of the inflow of funds from non-current assets (excluding deferred taxes) and the outflow of funds for investments in non-current assets (excluding deferred taxes). The outflow of funds arising from investment activities amounted to TEUR – 5,834 in the first half year 2008 (1st half year 2007: TEUR -6.149)

4.3. Cash flow from financing activities

In the period under review under review, the cash flow from financing activities increased by TEUR 20 from TEUR 10 to TEUR 30.

The cash flow from financing activities results from the conversion of convertible bonds within the scope of the contingent capital increase as well as the delineation of the "convertible benefit" in the capital reserve and personnel expenditure.

4.4. Financial resource fund at end of period

Taking account of these inflows and outflows – (1st half year 2008: TEUR (18,179); Previous 1st half year 2007: TEUR 70), of the changes to the financial resource fund due to exchange rate – consolidation perimeter and valuation-related factors (1st half year 2008: TEUR (4); (1st half year 2007: TEUR 0) and of the financial resource fund at the beginning of the period (December 31, 2007: TEUR 115,307; December 31, 2006 TEUR 32,057) – the financial resource fund at the end of the period amounted to TEUR 97,124 (1st half year 2007: TEUR 32,127).

5. Segment reporting

Sales revenues are segmented according to the following operating divisions: Distinctions are drawn here between the divisions "Payment Processing & Risk Management", "Acquiring & Issuing" and Call Center & Communication Services". The "Acquiring & Issuing" segment comprises all business divisions of Wirecard Bank AG and is reported separately for the first time on account of its meanwhile increased significance for the Wirecard Group.

Payment Processing & Risk Management is the largest segment for the Wirecard Group. All products and services from the comprehensive portfolio of financial services are listed in this division.

Call Center & Communication Services is the segment in which we report the complete value-added depth of our call center activities, with the other products such as after-sales service to our customers and mailing activities also being included as sub-categories, for instance.

The **Acquiring & Issuing** segment completes and extends the value added chain of the Wirecard Group with the financial services provided via Wirecard Bank AG. Due to the objective implemented in recent months of increasingly migrating customer/trader relationships to Wirecard Bank AG, it is necessary to report the "Acquiring & Issuing" segment on a separate basis. In the business segment Acquiring, merchants are offered statements of credit card sales revenues for online and terminal payments.

In addition, traders can process their transaction-oriented payment transactions in numerous currencies via accounts kept with Wirecard Bank AG. In the field of Issuing, prepaid credit cards are issued to end customers and to business clients, with end customers also being offered current (giro) accounts combined with prepaid credit cards and EC-/MAESTRO cards.

As in the past, sales revenues are segmented geographically by production sites. The segmentation in Europe includes Wirecard (Gibraltar) Ltd., InfoGenie Ltd. (UK), the Marielle Invest Business Corp and the new companies Wirecard Payment Solutions Holdings Ltd., Dublin (Irland) together with its subsidiaries: Qenta paymentsolutions Beratungs- und Informations GmbH, Klagenfurt (Austria), webcommunication EDV Dienstleistungs und Entwicklungs GmbH, Graz (Austria). In the segment of "Other countries" the company CardSystems FZ-LLC is included. All other group companies are accounted for under Germany.

BREAKDOWN OF TOTAL REVENUES BY OPERATING DIVISIONS

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Payment Processing & Risk Management	85,843	52,987	47,518	28,771
Acquiring & Issuing	16,671	8,157	8,902	4,144
Call Center & Communication Services	2,511	4,030	1,058	1,645
	105,025	**65,174**	**57,478**	**34,560**
Consolidations	(16,764)	(8,707)	(10,029)	(4,693)
	88,261	**56,467**	**47,449**	**29,867**

OPERATING RESULT II BY OPERATING DIVISIONS (EBIT)

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Payment Processing & Risk Management	16,359	9,726	9,149	5,643
Acquiring & Issuing	5,796	3,499	2,878	1,559
Call Center & Communication Services	(168)	104	(109)	64
	21,987	**13,329**	**11,918**	**7,266**
Consolidations	260	0	260	0
	22,247	**13,329**	**12,178**	**7,266**

DEPRECIATION OF INTANGIBLE ASSETS BY OPERATING DIVISIONS

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Payment Processing & Risk Management	1,173	667	605	365
Acquiring & Issuing	6	3	3	1
Call Center & Communication Services	8	7	4	4
	1,187	**677**	**612**	**370**
Konsolidierungen	(20)	(3)	(11)	(2)
	1,167	**674**	**601**	**368**

DEPRECIATION OF TANGIBLE ASSETS BY OPERATING DIVISIONS

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Payment Processing & Risk Management	285	110	143	60
Acquiring & Issuing	6	5	3	2
Call Center & Communication Services	40	32	23	16
	331	**147**	**169**	**78**
Consolidations	0	0	0	0
	331	**147**	**169**	**78**

DEPRECIATION OF FINANCIAL ASSETS BY OPERATING DIVISIONS

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Payment Processing & Risk Management	0	0	0	0
Acquiring & Issuing	0	0	0	0
Call Center & Communication Services	0	0	0	0
	0	**0**	**0**	**0**
Depreciation arising from consolidation	0	0	0	0
	0	**0**	**0**	**0**

NON-CURRENT ASSETS BY OPERATING DIVISIONS

in TEUR	06/30/2008	12/31/2007
Payment Processing & Risk Management	153,865	149,177
Acquiring & Issuing	24,098	24,857
Call Center & Communication Services	206	218
	178,169	**174,252**
Consolidations	(23,217)	(20,367)
	154,952	**153,885**

INVESTMENTS BY OPERATING DIVISIONS

in TEUR	06/30/2008	06/30/2007
Investments in intangible assets		
Payment Processing & Risk Management	2,278	5,714
Acquiring & Issuing	15	1
Call Center & Communication Services	0	0
	2,293	**5,715**
Consolidations	**78**	**20**
	2,371	**5,735**
Investment in tangible assets		
Payment Processing & Risk Management	128	233
Acquiring & Issuing	5	14
Call Center & Communication Services	1	84
	134	**331**
Consolidations	0	0
	134	**331**
Investments in financial assets		
Payment Processing & Risk Management	63	84
Acquiring & Issuing	3	0
Call Center & Communication Services	0	0
	66	**84**
Consolidations	0	0
	66	**84**

SEGMENT LIABILITIES BY OPERATING DIVISIONS

in TEUR	06/30/2008	12/31/2007
Payment Processing & Risk Management		
1. Non-Current liabilities	8,060	10,611
2. Current liabilities		
Trade paybles	124,146	159,716
Provisions	6,044	7,028
Interest-bearing bank loans and overdrafts	3,544	3,529
Other liabilities	106,842	97,573
	248,636	**278,457**
Acquiring & Issuing		
1. Non-Current liabilities	0	0
2. Current liabilities		
Trade paybles	11,081	1
Provisions	1,476	1,574
Interest-bearing bank loans and overdrafts	51	0
Other liabilities	95,033	91,556
	107,641	**93,131**
Call Center & Communication Services		
1. Non-Current liabilities	0	0
2. Current liabilities		
Trade paybles	139	194
Provisions	120	111
Interest-bearing bank loans and overdrafts	0	0
Other liabilities	1,827	1,659
	2,086	**1,964**
	358,363	**373,552**
Consolidations	(148,757)	(139,773)
Total segment liabilities by operating divisions	**209,606**	**233,779**

REGIONAL REVENUE BREAKDOWN

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Germany	61,442	52,169	35,709	27,751
Europe	43,582	12,955	21,769	6,759
Other countries	1	50	0	50
	105,025	**65,174**	**57,478**	**34,560**
Consolidations	(16,764)	(8,707)	(10,029)	(4,693)
	88,261	**56,467**	**47,449**	**29,867**

OPERATING RESULT II BY REGIONS (EBIT)

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Germany	8,276	8,428	5,584	5,659
Europe	13,976	5,085	6,477	1,702
Other countries	(265)	(184)	(143)	(95)
	21,987	**13,329**	**11,918**	**7,266**
Consolidations	260	0	260	0
	22,247	**13,329**	**12,178**	**7,266**

DEPRECIATION OF INTANGIBLE ASSETS BY REGIONS

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Germany	743	477	387	270
Europe	243	0	124	0
Other countries	201	200	101	100
	1,187	**677**	**612**	**370**
Consolidations	(20)	(3)	(11)	(2)
	1,167	**674**	**601**	**368**

DEPRECIATION OF TANGIBLE ASSETS BY REGIONS

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Germany	143	142	71	76
Europe	188	5	98	2
Other countries	0	0	0	0
	331	**147**	**169**	**78**
Consolidations	0	0	0	0
	331	**147**	**169**	**78**

DEPRECIATION OF FINANCIAL ASSETS BY REGIONS

in TEUR	Half year 2008	Half year 2007	Q2 2008	Q2 2007
Germany	0	0	0	0
Europe	0	0	0	0
Other countries	0	0	0	0
	0	**0**	**0**	**0**
Depreciation arising from consolidation	0	0	0	0
	0	**0**	**0**	**0**

NON-CURRENT ASSETS BY REGIONS

in TEUR	06/30/2008	12/31/2007
Germany	102,706	98,783
Europe	72,575	72,382
Other countries	2,888	3,087
	178,169	**174,252**
Consolidations	(23,217)	(20,367)
	154,952	**153,885**

INVESTMENTS BY REGIONS

in TEUR	06/30/2008	06/30/2007
Investments in intangible assets		
Germany		
Europe	2,289	2,937
Other countries	4	2,778
	2,293	**5,715**
Consolidations	78	20
	2,371	**5,735**
Investments in tangible assets		
Germany	24	331
Europe	110	0
Other countries	0	0
	134	**331**
Consolidations	0	0
	134	**331**
Investments in financial assets		
Germany	66	0
Europe	0	84
Other countries	0	0
	66	**84**
Consolidations	0	0
	66	**84**

REGIONAL SEGMENT LIABILITIES

in TEUR	06/30/2008	12/31/2007
Germany		
1. Non-Current liabilities	8,060	9,761
2. Current liabilities		
Trade paybles	71,669	80,534
Provisions	3,460	4,978
Interest-bearing bank loans and overdrafts	3,553	3,502
Other liabilities	184,073	161,060
	270,815	**259,835**
Europe		
1. Non-Current liabilities	0	850
2. Current liabilities		
Trade paybles	63,695	79,373
Provisions	4,180	3,735
Interest-bearing bank loans and overdrafts	0	0
Other liabilities	12,075	25,689
	79,950	**109,647**
Other countries		
1. Non-Current liabilities	0	0
2. Current liabilities		
Trade paybles	2	4
Provisions	0	0
Interest-bearing bank loans and overdrafts	42	27
Other liabilities	7,554	4,039
	7,598	**4,070**
	358,363	**373,552**
Consolidations	(148,757)	(139,773)
Total segment liabilities by operating divisions	**209,606**	**233,779**

6. Events after the balance-sheet date

Events after the balance-sheet date, providing additional information on the Company's position as at the balance-sheet date (events required to be taken into account) have been included in the consolidated financial statements for balance-sheet purposes. Events not to be taken into account after the balance-sheet date are reported in the following, if they are essential:

On August 1, 2008 the capital measures adopted at the Annual General Meeting of June 24, 2008 were entered in the Munich Commercial Register. A capital increase from company funds was registered, raising the level of the Company's common or capital stock by EUR 20,357,967.00. As a result, the new capital stock amounts to EUR 101,789,835.00. With the capital increase from company funds the contingent capital 2004/I increased from EUR 808,985.00 to EUR 1,011.231.25.

In addition, a new contingent capital (contingent capital 2008/I) amounting to EUR 3,053,700.00 was registered.

7. Warranty by the statutory representatives and notice in accordance with §37y of the German Securities Trading Act (WpHG) read in conjunction with § 37w par. 2 No. 3 of WpHG

We warrant to the best of our knowledge that in accordance with the accounting principles to be applied for interim reporting purposes, the Group's interim financial statements convey a true and fair view of the Group's asset, financial and earnings position and that in the Group interim management report, the course of business including the operating result and the Group's overall situation are described in such a manner as to convey a true and fair view of actual conditions prevailing, including the essential opportunities and risks inherent in the Group's foreseeable development in the remaining fiscal year.

Grasbrunn, August 2008

WIRECARD AG
The Board of Management

Dr. Markus Braun   Burkhard Ley   Rüdiger Trautmann

CERTIFICATE FOLLOWING AN AUDITORS' REVIEW

Certificate following an auditors' review of abridged consolidated interim financial statements in accordance with the IFRS for interim reporting purposes as applicable in the EU, and consolidated interim management reports.

To: Wirecard AG, Grasbrunn

We have subjected the abridged consolidated interim financial statements - consisting of an abridged balance sheet, an abridged income statement, an abridged cash flow statement, an abridged statement of equity movements as well as selected explanatory notes - and the consolidated interim management report of Wirecard AG, Grasbrunn, for the period from January 01, 2008 through June 30, 2008, which are elements of the half-year financial report in accordance with § 37w WpHG, to an auditors' review. The statutory representatives of the company are responsible for preparing the abridged consolidated financial statements in accordance with the IFRS for interim reporting purposes as applicable in the EU and the consolidated interim management report in conformity with the provisions of WpHG applicable to consolidated interim management reports. Our task is to issue a certificate on the abridged consolidated interim financial statements and the consolidated interim management report on the basis of our auditors' review.

We conducted the auditors' review of the abridged consolidated financial statements and of the consolidated interim management report in accordance with the principles laid down by the German Institute of Certified Public Accountants *(Institut der Wirtschaftsprüfer – IDW)* for audits of financial statements. According to the principles in question, an auditors' review is to be planned and performed in such a manner as to ensure that upon making a critical assessment we can safely rule out, to a certain degree, the possibility that the abridged consolidated interim financial statements are not essentially in conformity with the IFRS for interim reporting as applicable in the EU and the consolidated interim management report prepared is not essentially in conformity with the provisions of WpHG applicable to consolidated interim management reports. An auditors' review is primarily confined to questioning employees of the company and to making analytical assessments; accordingly, it does not provide the same level of certainty as a proper audit of the annual financial statements. Since we were instructed not to perform a proper audit of the annual financial statements, we cannot issue an auditors' certificate.

On the basis of our auditors' review, we did not encounter any facts and circumstances inducing us to assume that the abridged consolidated interim financial statements prepared were not in conformity in all material respects with the IFRS for interim reporting purposes as applicable in the EU, or that the consolidated interim management report was not in conformity in all material respects with the provisions of WpHG applicable to consolidated interim management reports.

Munich, August 19, 2008

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