



Wirecard AG
Q3/2007

Interim Report as of
September 30, 2007

wirecard

Key Data

Wirecard Group			9M 2007	9M 2006
Total revenues	TEUR		93,803	57,832
EBIT	TEUR		22,623	13,116
Earnings per share (basic and undiluted)	EUR		* 0.29	** 0.14
Shareholders' equity	TEUR		131,646	96,694
Total assets	TEUR		299,150	159,767
Cash Flow from operating activities	TEUR		15,826	2,996
Employees			388	372

* Excluding the once-off effect of the capitalization of deferred taxes, earnings per share would have amounted to EUR 0.22 (9M 2006: EUR 0.14).

** Taking account of the capital increase funded by company assets in 2006

Segments			9M 2007	9M 2006
EPRM	Total revenues	TEUR	102,948	58,874
	EBIT	TEUR	22,282	13,709
CCS	Total revenues	TEUR	5,456	5,012
	EBIT	TEUR	341	(567)
Other	Total revenues	TEUR	0	0
	EBIT	TEUR	0	0
Consolidation	Total revenues	TEUR	(14,601)	(6,054)
	EBIT	TEUR	0	(26)
Total	Total revenues	TEUR	93,803	57,832
	EBIT	TEUR	22,623	13,116

Electronic Payment/Risk Management (EPRM)

Call Center & Communication Services (CCS)

Content

Letter from the CEO	04
Consolidated Management Report	05
Wirecard Stock	17
Consolidated Balance Sheet	20
Consolidated Income Statement	22
Consolidated Cash Flow Statement	24
Consolidated Statement of Changes in Shareholder's Equity	25
Notes	26
Contact	41
Publishing information	42
Financial Calendar	42

Letter from the CEO

Dear Shareholders:

Wirecard AG can look back on a successful quarter. Compared with the same period a year earlier, we managed to achieve another substantial increase both in our sales revenues and earnings. Consolidated sales revenues in the third quarter of 2007 were up by 74.7 percent, to 37.3 million euros. EBIT rose by 89.8 percent, to 9.3 million euros, and the EBIT margin climbed from 23 to 24.9 percent at the same time.

What was responsible in particular for the dynamic development of Wirecard AG was the sustained level of growth achieved in the field of financial process outsourcing. For instance, Wirecard AG succeeded in boosting its volume of business significantly in its core segments of electronic payment processing and risk management services. In the process, a growing number of traditional large-scale companies are relying on the outsourcing solutions available from Wirecard AG.


The takeover announced after the quarterly cut-off date on October 11, 2007 of a European customer portfolio in the field of electronic payments will reinforce our international customer base and contribute to our future growth in the next several years.

In view of the positive business trend prevailing in the first nine months of fiscal 2007, in early November the Board of Management of Wirecard AG upgraded its past forecast of raising the previous year's earnings before interest and taxes (EBIT) amounting to 18.6 million euros by more than 60 percent. For fiscal 2007, EBIT is now expected to reach 32 to 34 million.

We hope you will continue to follow the dynamic development of Wirecard AG in future and, on behalf of the Board of Management and the employees of Wirecard AG, we wish to thank you for your trust.

Sincerely,

Munich/ Grasbrunn, November 2007


Dr. Markus Braun
CEO

Consolidated Management Report

1. Business and underlying conditions

General economic conditions

In the third quarter of 2007 the subprime mortgage crisis in the U.S. had a ripple effect all the way to Europe, leading to turmoil on the financial market.

On account of robust growth in Asia, the global economy is nevertheless expected to expand by 5 percent this year. Compared with the same quarter a year earlier, seasonally adjusted GDP was up by 2.6 percent in the euro zone in the third quarter of 2007 and, in comparison with the second quarter of 2007, by 0.7 percent, and in the EU27 it rose by 2.9 percent.

Gross Domestic Product (GDP) in Germany in the third quarter of 2007 was 0.7 percent higher (adjusted for price, seasonal and calendar-related factors) than in the second quarter of this year. The upward trend of the German economy was attributable above all to impetus generated on the local market as well as a slight increase in consumer spending. For the year as a whole, GDP is expected to rise by 2.5 percent.

1.1 Business activities and products

The core business of Wirecard AG comprises electronic payment processing and risk management services. Since the integration of Wirecard Bank AG we have distinguished between solutions and products for corporate (business-to-business) and private (business-to-consumer) customers.

Our B2B customers include companies engaged in such sectors as consumer articles, tourism and digital goods. The Wirecard Group offers its corporate customers a comprehensive, fully integrated spectrum of services in the field of payment transactions – consisting of technology, advisory expertise and the facilities available to a bank. The products and solutions of the Wirecard Group serve to cover all partial processes of the financial supply chain – from risk assessments of a new customer, processing the payments generated when shopping straight through to paying out sales partners and ancillary suppliers.

By issuing pre-paid payment products for consumers, such as the Internet payment service Wirecard, the Wirecard Bank has succeeded in accessing additional fields of activity with robust growth. Development of these was highly encouraging in the third quarter.

Against the backdrop of positive economic development overall and an innovative portfolio of products and services with a substantial value-added depth, Wirecard AG succeeded in substantially boosting both its sales revenues and earnings in the third quarter.

1.2 Segments of reporting

The business activities of Wirecard AG are structured into the two reporting segments of «Electronic Payment/Risk Management» (EPRM) as well as «Call Center & Communication Services» (CCS).

Electronic Payment/Risk Management (EPRM)

The EPRM reporting segment comprises all products and services dealing with acceptance and downstream processing of electronic payment transactions, fraud prevention and risk management as well as the issuance of credit cards.

The reporting segment is dominated to a decisive degree by the business activities of Wirecard Technologies AG, Wirecard Bank AG and Wirecard (Gibraltar) Ltd.. Sales revenues of Click2Pay GmbH, Wirecard Retail Services GmbH (formerly: United Payment GmbH) and cardSystems FZ LLC are also part of the EPRM segment. The remaining foreign branches are primarily maintained for local sales and localization of the products and services of the Group as a whole.

Call Center & Communication Services (CCS)

The CCS reporting segment comprises all products and services dealing with call center supported relationship management of corporate and private customers. In addition to its primary function to support the organization's core business within the scope of the EPRM segment, this reporting segment also includes a substantial independent customer portfolio.

1.3 Board of Management and Supervisory Board

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 unchanged as follows:

- ▶ Dr. Markus Braun, CEO,
- ▶ Burkhard Ley, CFO
- ▶ Rüdiger Trautmann, COO

In the period under review, the composition of the Supervisory Board of Wirecard AG was as unchanged follows:

- ▶ Klaus Rehnig, Chairman
- ▶ Alfons Henseler, Deputy Chairman
- ▶ Paul Bauer-Schlichtegroll, Member

In the period under review the remuneration of the Management Board and Supervisory Board as well as the change-of-control clauses were not changed. For details we refer to the Annual Report for 2006.

In the period under review, no transactions of a material nature were entered into with related parties.

2. Business trend, earnings, financial and asset position

2.1 Revenues and earnings

In the third quarter of 2007, Wirecard AG again managed to establish new records. Consolidated sales revenues within the Group were up by 75 percent on the same quarter a year earlier, from TEUR 21,371 to TEUR 37,337.

With an EBIT increase of 89 percent, amounting to TEUR 9,294 compared with the previous-year quarter (Q3 2006: TEUR 4,918), an EBIT margin of 24.9 percent was generated.

Sales revenues in a nine-month comparison were up by 62 percent, to reach TEUR 93,803 (9M 2006: TEUR 57,832).

Earnings before interest and taxes (EBIT) after nine months amounted to TEUR 22,623, equivalent to an increase of 72 percent (9M 2006: TEUR 13,116).

The EBIT margin in the first nine months of 2007 increased from 22.7 to 24.1 percent year-on-year.

2.2 Earnings situation and development of key income statement items

Gross earnings (sales revenues incl. inventory changes and other own work capitalized less material expenses) amounted to TEUR 18,814 (Q3 2006: TEUR 10,868), also up by 73 percent. A nine-month comparison shows an improvement in gross earnings from TEUR 28,517 to TEUR 46,063, an increase of 62 percent.

Personnel expenditure in the reporting quarter reached TEUR 3,763 (Q3 2006: TEUR 3,104). Personnel expenses after nine months were moderately higher by 29 percent, to TEUR 11,488 (9M 2006: TEUR 8,889) and essentially relate to the Technology and Sales departments.

Other operating expenses comprise third-party services, cost of premises, valuation adjustments to receivables, as well as administrative, sales and travel expenses. In the period under review, costs incurred amounted to TEUR 5,095 (Q3 2006: TEUR 2,856). After nine months, this item stands at TEUR 11,551 (9M 2006: TEUR 7,298), corresponding to 12.31 percent of sales revenues (9M 2006: 12.62 percent).

Due to the investments made in connection with the integration of Wirecard Bank AG and the newly created products in 2006 and 2007, expenditure in connection with depreciation and amortization rose from TEUR 286 to TEUR 502 in the third quarter. In the nine-month period, the level of depreciation and amortization increased from TEUR 773 to TEUR 1,323 year-on-year.

In the third quarter of 2007, net financial income totaled -TEUR 3,007 (Q3 2006: TEUR 27). This includes the expense of adjusting the level of goodwill arising from the takeover of Wirecard Bank AG (TEUR 2,963). On account of the changed purchase price allocation, goodwill was modified in favor of an adjustment of deferred tax assets with an impact on profit and loss. The relevant tax loss carryforwards were confirmed to Wirecard Bank AG by means of tax assessment notices. Due to this once-off effect of deferred taxes, a tax gain of 6.8 million euros was achieved in the period under review. This has been taken into account in the income statement line item "Income tax expenses". Further particulars can be found in the Notes, under "Loss carryforwards of Wirecard Bank AG".

2.3 Tax expenditure

For the 9-month period, the tax rate of the Wirecard Group in notional terms was minus 16.10 percent. This tax gain is attributable to 5.6 million euros in deferred tax assets in need of adjustment, due to tax assessment notices issued, by means of income tax loss carryforwards at Wirecard Bank AG, amounting to approx. 39.2 million euros at September 30, 2007 with an impact on profit and loss. Excluding the effect of deferred taxes (which are not cash-effective), the Wirecard Group has a tax rate of 9.25 percent and is therefore subject to a cash tax charge in the amount of 1.8 million euros.

2.4 Asset and financial situation

Balance sheet and liquidity

As at the consolidated closing on September 30, 2007, balance-sheet equity amounted to TEUR 131,646 (December 31, 2006: TEUR 108,422). This results in an equity ratio of 44 percent.

The balance-sheet profit as at September 30, 2007 rose to reach TEUR 44,420 (December 31, 2006: TEUR 21,677).

It was possible to increase non-current assets from TEUR 116,741 (December 31, 2006) to TEUR 191,880 in the period under review, an increase of 64 percent. Liabilities to banks came to TEUR 10,283 (December 31, 2006: TEUR 10,917).

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

09/30/2007	current assets	TEUR 191,880	=	1.20
	current liabilities	TEUR 159,266		
12/31/2006	current assets	TEUR 116,741	=	1.28
	current liabilities	TEUR 91,284		

Net income and earnings per share

In the third quarter of 2007, Group earnings after taxes amounted to 13.1 million euros (Q3 2006: 4.1 million euros). After nine months, earnings generated came to 22.7 million euros (9M 2006: 11.0 million euros).

Diluted earnings per share amounted to EUR 0.17 in the third quarter (Q3 2006: EUR 0.05) and EUR 0.29 after nine months of fiscal 2007 (9M 2006: EUR 0.14). In a year-on-year comparison, the capital increase derived from company funds needs to be taken into account in this regard.

Earnings per share were essentially influenced by deferred taxes in the third quarter of 2007. If the influences of deferred taxes (which are not cash-effective) were to be eliminated, earnings per share would amount to EUR 0.08 (9M 2006: EUR 0.05).

3. Segment reporting

3.1 Development of EPRM (Electronic Payment/Risk Management)

Sales revenues in the third quarter, which amounted to TEUR 41,804 in the EPRM segment, reflect the dynamic development of this core segment in relation to the previous-year period (TEUR 22,541).

On the reporting cut-off date, the 100 million euro threshold in sales revenues was surpassed for the first time. The increase after nine months, from TEUR 58,874 to TEUR 102,948, is equivalent to 75 percent.

Earnings before interest and taxes (EBIT) in the EPRM segment in the third quarter amounted to TEUR 9,057 (Q3 2006: TEUR 5,072). In a nine-month comparison, EBIT in this segment improved to TEUR 22,282 (9M 2006: TEUR 13,709).

The EPRM division comprises all services in the field of payment processing, particularly services performed by the Financial Supply Chain Management (FSCM) software platform, by Wirecard Bank AG as well as by CLICK2PAY.

Services in the field of Electronic Payment/Risk Management are rendered primarily by Wirecard Technologies AG, which develops and operates the platform, and by Wirecard (Gibraltar) Ltd. Other companies included in the EPRM division are Click2Pay GmbH and its payment method by the same name and Wirecard Retail Services GmbH (formerly: United Payment GmbH), focusing especially on the sector of POS (point-of-sale) and virtual terminals.

The remaining foreign branch offices are primarily responsible for selling the products of the Group as a whole and for the localization of payment solutions.

More than 7,000 B2B customers use the products and services from the Wirecard Group. The Payments and Risk Management Services division represents the essential core of the Group's operations.

Constant growth and the increasing internationalization and professionalism in electronic trading were the basis for the positive business trend in the period under review. By providing highly efficient products and services in the field of electronic payments, we support our corporate customers in optimizing their internal processes and mitigating the risks of electronic trading to a substantial degree.

In recent months we have also seen significant synergies between the products and services of the Wirecard Group targeted at businesses and consumers. For instance, we increasingly assisted our business customers in marketing our card products with a view to providing our common private customers with a convenient and secure method of making online payments.

3.2 Development of CCS (Call Center & Communication Services)

The Call Center & Communications segment generated sales revenues of TEUR 1.426 (Q3 2006: TEUR 1,548) in the third quarter. After nine months, sales revenues came to TEUR 5,456, compared with the previous-year period (9M 2006: TEUR 5,012).

Earnings before interest and taxes (EBIT) saw a further improvement thanks to the effective optimization measures and private customer services in the Customer Contact Center within the Group.

EBIT amounted to TEUR 237 in the third quarter (Q3 2006: -TEUR 143) and, after nine months, to TEUR 341 (9M 2006: -TEUR 537).

4. Consolidation perimeter

The following wholly-owned subsidiaries were consolidated as at the balance-sheet date in the period under review:

	Shares
▶ Click2Pay GmbH, Grasbrunn (Germany)	100%
▶ InfoGenie Ltd., Windsor, Berkshire (United Kingdom)	100%
▶ Wirecard (Gibraltar) Ltd., (Gibraltar)	100%
▶ Marielle Invest Business Corp., Tortola (British Virgin Islands)	100%
▶ Wire Card Beteiligungs GmbH, Grasbrunn (Germany)	100%
▶ Wirecard Bank AG, Grasbrunn (Germany)	100%
▶ Wirecard Technologies AG, Grasbrunn (Germany)	100%
▶ Wirecard Retail Services GmbH, Grasbrunn (Germany)	100%
▶ Wirecard Communication Services GmbH*, Berlin (Germany)	100%
▶ cardSystems FZ-LLC, Dubai (United Arab Emirates)	100%
▶ Pro Card Kartensysteme GmbH, Grasbrunn (Germany)	100%

5. Employees

The number of permanent employees was up by 29 full-time workers compared with the September 30 2007 cut-off date. The number of part-time employees declines by 13 workers. The Group employed a workforce of 388, 132 of whom as part-time employees.

Since 2005, an employee participation program in the form of convertible bonds has been in place for first and second-tier employees, which was almost completely exploited by the end of the period under review.

Details of the subscription terms and conditions were published in the notes to the consolidated financial statements in the 2006 Annual Report.

6. 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.

7. Risk Report

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 2006 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.

8. Corporate governance and profit transfer agreement

On July 19, 2005, Wirecard AG entered into a profit transfer agreement with Wirecard Technologies AG, with Wirecard AG as the controlling shareholder. In terms of a resolution of August 30, 2005, the annual general meeting consented to this strategy.

In addition, the individual financial statements of Wirecard AG extend to include the corporate governance and profit transfer agreement entered into in 2004 between Wirecard AG – as the controlling enterprise – and Click2Pay GmbH.

9. Subsequent report

In October and November 2007, Wirecard announced an acquisition and a related capital measure.

Ad hoc release: October 11, 2007

“Frankfurt Stock Exchange TecDax listed Wirecard AG has agreed today to acquire a European customer portfolio for electronic payment processing. The acquisition includes several payment service providers (PSP) operating in different European countries, including a customer base of approx. 1,000 agreements. These customers are internet merchants mainly in the areas of consumer goods, digital goods and airline/travel primarily focussing on the markets in Western and Central/Eastern Europe. Wirecard AG will acquire all shares outstanding in Trustpay International AG, holding all shares in the payment service providers.

The total consideration will be approx. 48 million EUR. The utmost part will be paid in cash and will be due for payment in two nearly equal instalments, the first rate as of closing in the course of this month, the second instalment as of October 30, 2008. The management board of Wirecard intends to partially finance the purchase price by debt.

Wirecard AG expects this acquisition to increase the company's EBIT per year beginning in 2008 by at least 5 million EUR, taking into account synergies.”

Ad hoc release: November 6, 2007

“The executive board of Wirecard AG ('Corporation'), with its statutory seat in Grasbrunn near Munich, today decided with the approval of its supervisory board to increase the nominal capital of the Corporation of currently EUR 79,290,882.00 by EUR 2,000,000.00 to EUR 81,290,882.00 by making use of its authorized capital. The pre-emption rights of share-holders were excluded. The placement takes place as an accelerated bookbuilding to German and International institutional investors; the price will be determined today and will be near the current stock exchange price.

This capital increase serves as partial financing of the acquisition of the client portfolio aggregated in the Trustpay International AG as published in the ad hoc-announcement of October 11, 2007. The total purchase price amounts to EUR 48 million. The first part of the approx. equal portions of the total sum was paid in October 2007; the second portion will be due in October 2008.

With the received funds the Corporation intends to pay back an interim financing of the first tranche of the purchase price provided by banks and at the same time to strengthen the equity for potential transactions in the future.”

Ad hoc release: November 6, 2007

“Following the announced capital increase and placement performed by a German private bank today, all of the 2 million shares have already been successfully placed. The placement price amounted to EUR 11.65 per share.”

Ad hoc release: November 6, 2007

“As a result of the positive business development, the management board of Wirecard AG increases its previous 2007 EBIT-forecast of more than 60 per cent up from year ago EBIT in the amount of 18.6 million Euros. For fiscal year 2007 the management board now expects earnings before interest and taxes (EBIT) to amount 32 to 34 million Euros.”

Changes in Shareholders' structure:

On October 5, 2007 Wirecard AG made the following disclosures pursuant to §§ 25.1 of the German Securities Trading Act (WpHG):

“Sloane Robinson LLP, London, United Kingdom has informed us in the name and on behalf of SR Global Fund LP, George Town, Grand Cayman, Cayman Islands according to article 21, paragraph 1 WpHG, that via shares its voting rights in Wirecard AG, Grasbrunn/Munich, Germany have crossed the threshold of 3% on 28th September 2007 and then amounted to 3.097 % (2,455,764 voting rights). SR Global Fund LP held these voting rights directly on that date.”

On October 18, 2007 Wirecard AG made the following disclosures pursuant to §§ 25.1 of the German Securities Trading Act (WpHG):

“1. Threadneedle Asset Management Limited, London, UK, has informed us in their own name and in the name and on behalf of Threadneedle Asset Management Holdings Limited, London, UK and Ameriprise Financial, Inc., Minneapolis, USA about the following changes in voting rights:

Ameriprise Financial Inc. is the parent company of Threadneedle Asset Management Holdings Limited, which is the parent company of Threadneedle Asset Management Limited.

On 12th October 2007 the share of voting rights of the above mentioned companies in Wirecard AG, Grasbrunn/Munich, Germany went above the threshold of 3 % of the total voting stocks of the company.

The percentage of voting rights of Threadneedle Asset Management Limited in Wirecard AG at 12th October 2007 amounted to 3.031 % (2,402,977 shares). These voting rights are in their entirety attributable to Threadneedle Asset Management Limited according to § 22 paragraph 1 sentence 1 Nr. 6 WpHG.

The percentage of voting rights of Threadneedle Asset Management Holdings Limited in Wirecard AG at 12th October 2007 amounted to 3.031% (2,402,977 shares). These voting rights are in their entirety attributable to Threadneedle Asset Management Holdings Limited according to § 22 paragraph 1 sentence 1 Nr. 6, sentence 2 and 3 WpHG.

The percentage of voting rights of Ameriprise Financial, Inc. in Wirecard AG at 12th October 2007 amounted to 3.031% (2,402,977 shares). These voting rights are in their entirety attributable to Ameriprise Financial, Inc. according to § 22 paragraph 1 sentence 1 Nr. 6, sentence 2 and 3 WpHG.

2. Oyster Asset Management S. A., Luxembourg, Luxembourg has informed us in its capacity as discretionary investment manager that on 12th October 2007 Oyster European Opportunities, Luxembourg, Luxembourg has crossed the threshold of 3 % of the voting rights in Wirecard AG, Grasbrunn/Munich, Germany and now holds 3.70 % (2,932,238 voting rights).

Oyster Asset Management S. A., Luxembourg, Luxembourg has informed us that on 12th October 2007 Oyster Asset Management S. A. in its capacity as discretionary investment manager has crossed the threshold of 5 % of the voting rights in Wirecard AG, Grasbrunn/Munich, Germany and now holds 5.08 % (4,026,761 voting rights). These voting rights are attributed to Oyster Asset Management S.A. in accordance with § 22 paragraph 1 sentence 1 Nr. 6 WpHG and are held by the sub fund Oyster European Opportunities and other funds."

On October 24, 2007 Wirecard AG made the following disclosures pursuant to §§ 25.1 of the German Securities Trading Act (WpHG):

"Threadneedle Asset Management Limited, London, UK, has informed us in the name and on behalf of Threadneedle Investment Services Limited, London, UK and Threadneedle Investment Funds ICVC, London, UK about the following changes in voting rights:

On 15th October 2007 the share of voting rights of Threadneedle Investment Services Limited and Threadneedle Investment Funds ICVC in Wirecard AG, Grasbrunn/Munich, Germany went above the threshold of 3 % of the total voting stocks of the company.

The percentage of voting rights of Threadneedle Investment Services Limited in Wirecard AG at 15th October 2007 amounted to 3.036 % (2,407,413 shares). These voting rights are in their entirety attributable to Threadneedle Investment Services Limited according to § 22 paragraph 1 sentence 1 Nr. 6 WpHG. These voting rights are held by subfunds of Threadneedle Investment Funds ICVC.

The percentage of voting rights of Threadneedle Investment Funds ICVC in Wirecard AG at 15th October 2007 amounted to 3.036% (2,407,413 shares). These voting rights are held by subfunds of Threadneedle Investment Funds ICVC."

On November 8, 2007 Wirecard AG made the following disclosures pursuant to §§ 25.1 of the German Securities Trading Act (WpHG):

“JPMorgan Chase & Co, New York, NY, USA has informed us that via shares its voting rights on Wirecard AG, Grasbrunn/Munich, Germany have fallen below the threshold of 3% on 1st November 2007 and now amount to 2.99 % (2,372,019 voting rights). All the voting rights are attributable to JPMorgan Chase & Co. according to article 22 paragraph 1 section 1 number 6 in connection with sentence 2 WpHG (German Securities Trading Act).

JP Morgan Asset Management Holding Inc., New York, NY, USA has informed us that via shares its voting rights on Wirecard AG, Grasbrunn/Munich, Germany have fallen below the threshold of 3% on 1st November 2007 and now amount to 2.99 % (2,372,019 voting rights). All the voting rights are attributable to JP Morgan Asset Management Holding Inc. according to article 22 paragraph 1 section 1 number 6 in connection with sentence 2 WpHG (German Securities Trading Act).

JP Morgan Asset Management UK Limited, London, UK has informed us that via shares its voting rights on Wirecard AG, Grasbrunn/Munich, Germany have fallen below the threshold of 3% on 1st November 2007 and now amount to 2.989 % (2,369,815 voting rights). All the voting rights are attributable to JP Morgan Asset Management UK Limited according to article 22 paragraph 1 section 1 number 6 WpHG (German Securities Trading Act).”

On November 14, 2007 Wirecard AG made the following disclosures pursuant to §§ 25.1 of the German Securities Trading Act (WpHG):

“Mr Klaus Rehnig, Germany has informed us, according to article 21, paragraph 1 WpHG (German Securities Trading Act), that due to a share loan his voting rights in Wirecard AG, Grasbrunn/Munich, Germany have fallen below the threshold of 3% on 6th November 2007 and now amount to 2.85%(2,256,973 voting rights).”

10. Outlook

Wirecard AG will continue its growth trend in the fourth quarter of 2007 as well. Against the backdrop of a stable order portfolio and the traditionally higher transaction volume at the end of the year, we anticipate a strong quarter of fiscal 2007.

According to a survey on consumer behavior (Advertising.com, July 2007), for the Christmas season 2007 about 84 percent of respondents plan to spend just as much money or more on online shopping year-on-year. This trend is also confirmed by Forrester Research in their current trend study, "Europe's 2007 Christmas: An Online Retail Wonderland", in terms of which some 58 percent of European online users will order their Christmas gifts on the Internet this year, spending about 51 billion euros in doing so. Analysts also believe that eCommerce growth will remain robust for the years from 2008 to 2011.


Our scalable business processes and the continual extension of our value-added depth - not least on account of Wirecard Bank AG - are making a decisive contribution to the further increasing profitability of our business model. At the same time, the constant further development of our spectrum of products and services will continue in the fourth quarter - both in the consumer and corporate client segment.

The acquisition announced in October 2007 of a portfolio of roughly 1,000 business clients will reinforce our customer base and contribute to our future growth in the next several years.

Munich/Grasbrunn, November 2007

Wirecard AG

The Board of Management


Dr. Markus Braun


Burkhard Ley


Rüdiger Trautmann

Wirecard Stock

At the beginning of the third quarter of 2007, Wirecard stocks were trading at EUR 10.17. Until August 9, our share price remained above EUR 10, with the highest price in the quarter reaching EUR 10.79. In the further course of the reporting quarter, the price moved within a bandwidth from EUR 9.23 to EUR 10.28. Wirecard's stock price saw a strong sideways trend in the third quarter.

Compared with the TecDAX reference index, which improved by 0.78 percent in the period under review, Wirecard stock delivered a strong performance. Nevertheless, the price change at the end of the reporting quarter was negative to an extent of -3.34 percent. However, the Company managed to take the 11 euro hurdle on October 11, 2007 when the acquisition was announced.



Stock data XTRA, FSE

Key figures on Wirecard stock in the period under review:

		Q3 2007	Q3 2006
Number of shares (09/30)		79,290,882	77,993,773
Capital stock	EUR	79,290,882.00	77,993,773.00
Market cap. (09/30)	mn.EUR	779	382
Stock market price(09/30)	EUR	9.83	4.90
Stock market high	EUR	10.78	5.51
Stock market low	EUR	9.23	3.80

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
- ▶ Commerzbank
- ▶ Crédit Agricole Cheuvreux
- ▶ Deutsche Bank
- ▶ DZ Bank
- ▶ Morgan Stanley
- ▶ Sal. Oppenheim
- ▶ SES Research
- ▶ 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 www.wirecard.com in the "Investor Relations" section.

Basic information 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:	79,290,882
Group accounting category:	Consolidated financial statements in accordance with IAS/IFRS
End of fiscal year:	12/31
Total common stock as at September 30, 2007:	EUR 79,290,882.00
Beginning of stock market listing:	25 October 2000
Board of Management:	Dr. Markus Braun CEO Rüdiger Trautmann COO Burkhard Ley CFO
Supervisory Board:	Klaus Rehnig (Chairman) Alfons Henseler (Deputy Chairman) Paul Bauer-Schlichtegroll (Member)
Shareholders' structure as at September 30, 2007:	7.88% MB Beteiligungsgesellschaft mbH 3.10% K. Rehnig 3.03% T. Rehnig 3.01% William Blair & Company, LLC (US) 2.37% ebs Holding GmbH 5.01% Massachusetts Mutual Life (US) 5.00% Vauban Fund SICAV (LU) 3.38% Oyster Asset Mgmt. S.A. (LU) 3.09% Sloane Robinson LLP (UK) 3.07% JPMorgan Asset Management UK Ltd. 80.61% Freefloat (In accordance with Deutsche Börse shareholders Oyster, JPMorgan, Massachusetts, Sloane Robinson and Vauban are assigned to the freefloat)

Consolidated Balance Sheet

ASSETS	09/30/2007 EUR	12/31/2006 EUR
I. NON-CURRENT ASSETS		
1. INTANGIBLE ASSETS		
a) Goodwill	46,544,306.37	50,336,379.20
b) Self-provided intangible assets	5,704,416.00	2,644,478.60
c) Other intangible assets	41,280,763.21	29,871,005.00
	93,529,485.58	82,851,862.80
2. TANGIBLE ASSETS		
Property, plant and equipment	885,811.34	703,930.27
3. FINANCIAL ASSETS	3,296,860.91	3,169,782.34
4. TAX ASSETS		
Deferred taxes	9,558,074.13	4,069,790.82
TOTAL NON-CURRENT ASSETS	107,270,231.96	90,795,366.23
II. CURRENT ASSETS		
1. INVENTORIES	86,775.28	82,576.17
2. TRADE RECEIVABLES AND OTHER CURRENT FINANCIAL ASSETS	116,135,654.58	56,708,446.56
3. TAX ASSETS		
Tax refunds	142,337.76	413,022.87
4. OTHER FINANCIAL ASSETS	0.00	0.00
5. CASH AND CASH EQUIVALENTS	75,515,427.22	59,536,922.32
TOTAL CURRENT ASSETS	191,880,194.84	116,740,967.92
Total Assets	299,150,426.80	207,536,334.15

EQUITY AND LIABILITIES	09/30/2007 EUR	12/31/2006 EUR
I. SHAREHOLDERS' EQUITY		
1. Subscribed capital	79,388,253.00	79,290,882.00
2. Capital reserve	7,814,014.23	7,426,783.51
3. Consolidated accumulated profits	44,420,367.30	21,676,922.00
4. Currency translation adjustment	23,610.32	27,346.76
TOTAL SHAREHOLDERS' EQUITY	131,646,244.85	108,421,934.27
II. LIABILITIES		
1. CURRENT PROVISIONS		
a) Tax provisions	1,283,274.46	1,158,381.82
b) Other current provisions	4,177,270.86	1,417,701.57
	5,460,545.32	2,576,083.39
2. OTHER LIABILITIES		
a) Non-current liabilities		
a1) Deferred income taxes	1,580,329.77	1,063,681.30
a2) Non-current interest bearing bank loans and overdrafts	6,500,000.00	6,500,000.00
a3) Other non-current liabilities	158,305.83	266,958.20
	8,238,635.60	7,830,639.50
b) Current liabilities		
b1) Trade payables	105,788,061.71	56,332,882.66
b2) Interest-bearing bank loans and overdrafts	3,782,534.93	4,416,555.71
b3) Other financial liabilities	44,054,824.15	27,958,238.62
	153,625,420.79	88,707,676.99
3. TAX LIABILITIES		
Current tax liabilities	179,580.24	0.00
TOTAL LIABILITIES	167,504,181.95	99,114,399.88
Total shareholders' equity and liabilities	299,150,426.80	207,536,334.15

Consolidated Income Statement

	EUR	Q3 2007 07/01/2007 09/30/2007		Q3 2006 07/01/2006 09/30/2006	
		EUR	EUR	EUR	EUR
I. Sales			37,336,597.90		21,370,876.59
II. Increase or decrease in inventories of finished goods, work-in-process, other own work capitalized					
1. Other own work capitalized	1,011,397.20			0.00	
2. Increase or decrease in inventories or finished	0.00	1,011,397.20		1,337,380.00	1,337,380.00
III. Operating expenses					
1. Cost of materials	(19,534,313.10)			(11,840,687.58)	
2. Personnel expenses	(3,763,143.15)			(3,103,700.32)	
3. Amortisation and depreciation	(501,797.10)		(23,799,253.35)	(285,940.31)	(15,230,328.21)
IV. Other operating income and expenses					
1. Other operating income	(159,996.71)			296,836.04	
2. Other operating expenses	(5,094,628.00)		(5,254,624.71)	(2,856,485.57)	(2,559,649.53)
Net operating income			9,294,117.04		4,918,278.85
V. Financial result					
1. Other interest and similar income	(3,109,343.28)			(106,262.54)	
2. Financial cost	102,384.01		(3,006,959.27)	133,102.14	26,839.60
VI. Profit before taxes			6,287,157.77		4,945,118.45
VII. Income tax			6,830,885.92		(785,282.70)
VIII. Profit after taxes			13,118,043.69		4,159,835.75
IX. Profit carry forward			31,302,323.61		13,122,100.22
X. Profit capital decrease			0.00		0.00
XI. Consolidated accumulated profits			44,420,367.30		17,281,935.97
Earnings per share (basic)			0.17		0.05
Earnings per share (diluted)			0.17		0.05
Weight average shares outstanding (basic)			79,339,838		* 77,910,258
Weight average shares outstanding (diluted)			79,407,192		* 78,003,443

* Taking account of the capital increase funded by company assets in 2006

	9M 2007 01/01/2007 09/30/2007		9M 2006 01/01/2006 09/30/2006	
EUR	EUR	EUR	EUR	EUR
	93,803,440.72		57,831,715.95	
3,321,194.67		106,516.00		
0.00	3,321,194.67	1,478,297.00	1,584,813.00	
(51,061,344.01)		(30,899,932.36)		
(11,487,582.21)		(8,888,832.75)		
(1,323,124.58)	(63,872,050.80)	(772,976.87)	(40,561,741.98)	
921,503.20		1,559,768.54		
(11,551,426.84)	(10,629,923.64)	(7,298,311.04)	(5,738,542.50)	
	22,622,660.95		13,116,244.47	
(3,474,799.66)		(365,318.92)		
436,127.23	(3,038,672.43)	478,793.05	113,474.13	
	19,583,988.52		13,229,718.60	
	3,159,456.78		(2,186,390.84)	
	22,743,445.30		11,043,327.76	
	21,676,922.00		6,238,605.21	
	0.00		3.00	
	44,420,367.30		17,281,935.97	
	0.29		0.14	
	0.29		0.14	
	79,307,441		* 77,868,806	
	79,374,795		* 77,961,981	

Consolidated Cash Flow Statement

01/01 - 09/30/2007

01/01 - 09/30/2006

	EUR	EUR	EUR	EUR
Profit after taxes		22,743,445.30		11,043,327.76
+/- Amortisation/depreciation of non-current assets less goodwill and less deferred taxes		1,323,124.58		772,976.87
+/- Amortisation/depreciation of changes in currency translation		1,188.98		0.00
+/- Amortisation/depreciation on goodwill		2,962,843.86		160,954.00
+/- Increase/decrease in provisions		2,884,461.93		1,507,956.67
+/- Other non-cash-related expenses/income		(4,971,634.84)		437,564.76
-/+ Increase/decrease in current liabilities without cash		(59,160,722.02)		(31,678,393.24)
+/- Increase/ decrease of other liabilities and tax liabilities		50,043,490.37		20,751,792.40
+/- Non cash-related item due to initial consolidation		0.00		0.00
= Cash flow from operating activities		15,826,198.16		2,996,179.22
+ Receipts from disposal of intangible assets		0.00		75.00
- Payments for investments in intangible assets		(15,562,888.08)		(824,334.40)
- Payments for investments on goodwill		0.00		0.00
+ Receipts from disposal of property, plant and equipment		1,218.00		27,661.16
- Payments for investments in property, plant and equipment		(414,220.16)		(61,253.38)
+ Receipts from disposal of financial assets		0.00		0.00
- Payments for investments in financial assets		(127,078.57)		(210,749.32)
Receipts from acquisitions of consolidated companies				
- for investments in intangible assets	0.00		(3,842.00)	
- for investments in goodwill	(182,128.86)		(5,504,496.69)	
- for investments in property, plant and equipment	0.00		(3,788.00)	
- 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	(182,128.86)	5,035,630.02	(476,496.67)
= Cash flow from investing activities		(16,285,097.67)		(1,545,097.61)
+ Receipts from issuance of share capital	484,601.72		0.00	
- Payments from share capital factorings over clearing by capital reserve	0.00	484,601.72	(49,490.71)	(49,490.71)
+/- Receipts/payments on changes in borrowings		(67,896.80)		0.00
= Cash flow from financing activities		416,704.92		(49,490.71)
Net change in cash and cash equivalents		(42,194.59)		1,401,590.90
Adjustments due to currency translation of consolidation items				
+/- Adjustments due to currency translation	(3,736.44)		129.09	
+/- Adjustments due to consolidation items	0.00	(3,736.44)	(5,035,630.02)	(5,035,500.93)
+ Cash and cash equivalents as of beginning of period		32,057,426.15		29,398,633.84
= Cash and cash equivalents as of end of period		32,011,495.12		25,764,723.81

Consolidated Statement of Changes in Shareholders' Equity

	Number of shares issued	Common stock		Consolidated acc. profit and losses EUR	Curreny translation adjustment EUR	Total Shareholders' Equity EUR
		Nominal value EUR	Capital reserve EUR			
Balance as of Dec. 31, 2005	62,261,447	62,261,447.00	17,080,368.50	6,238,605.21	26,685.12	85,607,105.83
Profit after taxes				11,043,327.76		11,043,327.76
Capital increase by assets	15,579,036	15,579,036.00	(15,782,864.72)			(203,828.72)
Simplified Capital decrease	(3)	(3.00)		3.00		0.00
Contingent Capital increase (convertibles)	93,293	93,293.00	153,883.01			247,176.01
Changes due to currency translation					129.09	129.09
Balance as of Sept. 30, 2006	77,933,773	77,933,773.00	1,451,386.79	17,281,935.97	26,814.21	96,693,909.97
Balance as of Dec. 31, 2006	79,290,882	79,290,882.00	7,426,783.51	21,676,922.00	27,346.76	108,421,934.27
Profit after taxes				22,743,445.30		22,743,445.30
Contingent Capital increase (convertibles)	97,371	97,371.00	387,230.72			484,601.72
Changes due to currency translation					(3,736.44)	(3,736.44)
Balance as of Sept. 30, 2007	79,388,253	79,388,253.00	7,814,014.23	44,420,367.30	23,610.32	131,646,244.85

Notes

Principles and methods

The quarterly and half-year financial statements as at September 30, 2007 – like the consolidated annual financial statements as at December 31, 2006 – were prepared in accordance with IAS/IFRS. The notes to the consolidated annual financial statements as at December 31, 2006 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, 2006.

Comparability

Initial consolidations

The initial consolidation of Pro Card Kartensysteme GmbH was performed effective as of April 1, 2006. Accordingly, the presentation of the income statement is only subject to a limited degree of comparability. Marielle Invest Business Corp. was consolidated for the first time as at November 1, 2006.

Adjustments to the Group's cash flow statement

This also applies to the presentation of the Group's cash flow statement. Due to the requirements of IAS 7.39 and 7.40, adjustments were made to the cash flow statement of the same quarter a year earlier and year-on-year, respectively.

Loss carryforwards of Wirecard Bank AG

In tax assessment notices of October 12, 2007, income tax loss carryforwards of approx. 39.2 million euros were recognized for Wirecard Bank AG as at December 31, 2005. Taking account of deferred tax assets capitalized as at December 31, 2006, amounting to 3.9 million euros (based on a past tax rate of approx. 39.4 percent), the originally forecast utilization of loss carryforwards and losses at Wirecard Bank AG for 2006 and 2007 (period from January 1 through September 30, 2007) and considering the new tax tariffs applicable from January 1, 2008 (basis of future tax rates: approx. 27.32 percent) deferred taxes arising from loss carryforwards in relation to December 31, 2006 produced an effect amounting to approx. 6.8 million euros and a compensatory tax rate amendment effect amounting to approx. 1.2 million euros. As at September 30, 2007, deferred tax assets thus increased by 5.6 million compared with December 31, 2006, to reach 9.5 million euros. These reduced the level of income tax payable in the period under review. Accordingly, comparability is only possible to a limited degree as regards deferred tax assets based on loss carryforwards.

Temporary deferred taxes and [German] corporate taxation reform 2008

Taking account of the new tax tariffs on the basis of the corporate taxation reform 2008, as at September 30, 2007 there were the following additional tax rate amendment effects compared with the previous quarter's level as at June 30, 2007, which also needed to be taken into account in the restatement of temporary deferred taxes in addition to the volume effects, namely in the case of deferred tax assets minus TEUR 44 (tax expense) and in the case of deferred tax liabilities, plus TEUR 584 (tax yield). As a result, the degree of comparability is also limited with regard to temporary deferred taxes.

Earnings taken into account in an audit (random checks) by *Deutsche Prüfstelle für Rechnungslegung DPR e. V.*

The responsible chamber of the *Deutsche Prüfstelle für Rechnungslegung* subjected the Group's annual financial statements as at December 31, 2005 as well as the Group management report of Wirecard AG for fiscal 2005 to an audit in accordance with § 342b par. 2 sentence 3 No. 3 of the German Commercial Code - HGB (random inspection) in 2007. The findings of this audit were already fully taken into account on a comprehensive scale with regard to the reporting adjustments in the present quarterly financial statements.

The difference in amount from the capital consolidation of TEUR 42,542 within the scope of the initial consolidation of Wirecard Technologies AG and its subsidiaries and sub-subsidiaries was reported by Wirecard AG in the Group's annual financial statements as at December 31, 2005 in full as goodwill. For the following intangible assets, the adjustments to the previous-year values as at December 31, 2006 had to be made as outlined below on account of the findings of the audit performed in accordance with § 342b par. 2 sentence 3 No. 3 of HGB in the present quarterly financial statements:

Due to the capitalization of an intangible asset as part of contractual relations with the acquirers (IFRS 3.37, 3.45 and IAS 38.11ff, IAS 38.17 and IAS 38.33 read in conjunction with IAS 38.21 (a)) in connection with the capitalization of an intangible asset concerning existing customer relations (IFRS 3.37, 3.45 and IAS 38.11 ff, IAS 38.17 and IAS 38.33 read in conjunction with IAS 38.21 (a)), TEUR 4,360 and (due to the capitalization of an intangible asset "software" within the scope of the allocation of acquisition costs for the shares in Wirecard Technologies AG (IFRS 3.45 read in conjunction with IAS 38.8 and 38.10, and IFRS 3.46 and IAS 38.12, IAS 38.13. ff., IAS 38.17 and IAS 38.33)) TEUR 108 in goodwill as at December 31, 2006 were reclassified with retrospective effect under other intangible assets with no impact on profit and loss (IAS 8.14 ff.).

In accordance with IAS 38.88, the acquirer and customer relationship has a limited useful life and, in accordance with IAS 38.107, is solely subject to annual impairment testing and not to scheduled amortization. No impairment adjustment was arranged to be made both as at December 31, 2006 and September 30, 2007.

For materiality reasons, amortization of software for the period from 2005 to September 30, 2007 was comprehensively taken into account in the period under review in the amount of TEUR 28 with an impact on profit and loss; of this sum, TEUR 20 concerns the "subsequent amortization" for the period from 2005 to 2006. Adjustments to equity therefore were not necessary as at December 31, 2006.

Owing to these adjustments, there were no substantial impacts on the asset, financial and earnings position of Wirecard AG both for December 31, 2006 and for the present quarterly financial statements. Moreover, comparability is guaranteed by virtue of the reporting adjustments as at December 31, 2006.

Accounting and valuation methods

In the course of preparing the quarterly financial statements as at September 30, 2007, the same accounting and valuation methods were applied as for the last consolidated annual financial statements (December 31, 2006) and in the previous period under review (January 1, 2006 through September 30, 2006).

Goodwill, amounting to TEUR 46.544 refers tot he following cash-generating units:

	09/30/2007	12/31/2006
	TEUR	TEUR
EPRM	49,219	50,263
CCS	288	288
Other	0	0
	49,507	50,551
less:		
Impairment-charges	0	215
less: Goodwill adjustment due to deferred taxes	2,963	0
	46,544	50,336

Based on the audit (random checks) by the *Deutsche Prüfstelle für Rechnungslegung* in accordance with § 342b par. 2 sentence 3 No. 3 HGB of the Group's annual financial statements as as December 31, 2005, the previous year's value of goodwill and the previous year's value of the EPRM division were adjusted / reduced as at December 31, 2006 (each in the amount of TEUR 4,468). Reclassification was effected to intangible assets. In addition, reference is made to the notes regarding comparability.

What was also taken into account in terms of goodwill in the EPRM division as at September 30, 2007 and in 2007 was the purchase price adjustment / reduction within the scope of the corporate acquisition of Wirecard Bank AG (minus TEUR 1,011) and the fact that additional ancillary purchasing costs needed to be capitalized in 2007.

The reduction amounting to TEUR 2,963 is solely attributable to the restatement of the utilization of loss carryforwards of Wirecard Bank AG and the as yet uncapitalized loss carryforwards of Wirecard Bank AG , the associated capitalization of deferred tax assets with an impact on profit and loss (IAS 12.68) and the simultaneous reduction of goodwill arising from this initial consolidation. The goodwill from this purchase price allocation was reduced to TEUR 0 as a result of this subsequent consolidation.

In the quarterly financial statements as at September 30, 2007, 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. The profit transfer agreements had been registered as early as fiscal 2004 (Click2Pay GmbH) and fiscal 2005 (Wirecard Technologies AG), respectively.

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 per cent (IAS 12, Paragraph 24).

On balance, the consolidated income statement for the period from January 1, 2007 through September 30, 2007 includes an income tax gain of TEUR 3,159. Essentially, an amount of TEUR 5,570 of this relates to capitalized deferred tax assets derived from additional, previous loss carryforwards, taking account of the level of compensation from the utilization of loss carryforwards in 2007 (tax gain), the income tax burden on the Group member companies based on tax calculations for the period from 2007 to September 30, 2007 amounting to TEUR 1,812 (thereof: TEUR 200 in reserves), the utilization of temporary deferred tax assets amounting to TEUR 82 as well as the addition of temporary deferred tax liabilities amounting to TEUR 517.

As regards the loss carryforwards of Wirecard Bank AG and temporary deferred taxes and the corporate taxation reform of 2008, we refer to the notes concerning comparability.

Trade receivables and other assets reported extend to include receivables derived from the consolidation perimeter relating to foreign subsidiaries. These companies are not consolidated as they are of minor significance for the Group as a whole. Assets and liabilities of companies within the subgroup of Wirecard AG were consolidated.

Shareholders' equity

The level of subscribed capital amounted to EUR 79,388 as at September 30, 2007 and is divided up into 79,388,253 no-par value bearer shares with a value based on a notional common stock of EUR 1.00 each.

The capital reserve likewise amounts to TEUR 7,814.

The increase in subscribed capital and the capital reserve in 2007 is the result of convertible bonds being converted into equities (contingent capital increase) in the 3rd quarter of 2007.

Reporting by segment

In accordance with IAS 14, the companies whose participation certificates are traded publicly are required to publish information (segment revenues, segment expenses, segment earnings, segment assets and segment liabilities) regarding the operational business segments or geographical segments (in each case, cf. IAS 14, paragraph 9) and notes concerning their products and services, locations, as well as main customers.

As in the past, sales revenues are segmented geographically by production sites. The segmentation in Europe includes apart from Wirecard (Gibraltar) Ltd. and InfoGenie Ltd. the new company Marielle Invest Business Corp.. In the segment of "Other foreign countries", the company CardSystems FZ-LLC is included. Moreover, sales revenues are segmented according to the following operating divisions: In this respect, we distinguish between the divisions of "Electronic Payment & Risk Management", "Call Center & Communication Services" and "Other".

Electronic Payment & Risk Management ("EPRM") represents the biggest and most important segment by far for the Wirecard Group. In this division, all products and services from the comprehensive portfolio of financial services are listed. This segment also extends to include Wirecard Bank AG, which substantially expands the services along the financial supply chain.

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

In the segment "Other", items are listed that cannot be assigned to the classifications of the other divisions indicated above.

	9M 2007 TEUR	9M 2006 TEUR	Q3 2007 TEUR	Q3 2006 TEUR
Regional revenue breakdown				
Germany	80.058	43.155	27.889	15.827
Europe	28.287	363	15.332	114
Other countries	59	20.368	9	8.148
	108.404	63.886	43.230	24.089
Consolidations	-14.601	-6.054	-5.894	-2.718
	93,803	57,832	37,336	21,371

	9M 2007 TEUR	9M 2006 TEUR	Q3 2007 TEUR	Q3 2006 TEUR
Breakdown of total revenue by operating divisions				
Call Center & Communication Services	5,456	5,012	1,426	1,548
Electronic Payment & Risk Management	102,948	58,874	41,804	22,541
Other	0	0	0	0
	108,404	63,886	43,230	24,089
Consolidations	(14,601)	(6,054)	(5,894)	(2,718)
	93,803	57,832	37,336	21,371

	9M 2007 TEUR	9M 2006 TEUR	Q3 2007 TEUR	Q3 2006 TEUR
Operating result I by operating divisions*				
Call Center & Communication Services	3,485	3,035	954	1,022
Electronic Payment & Risk Management	42,567	26,030	17,848	10,363
Other	0	0	0	0
	46,052	29,065	18,802	11,385
Consolidations	11	(548)	11	(517)
	46,063	28,517	18,813	10,868

	9M 2007 TEUR	9M 2006 TEUR	Q3 2007 TEUR	Q3 2006 TEUR
Operating result I by regions*				
Germany	32,070	20,776	10,172	7,790
Europe	13,962	8,314	8,638	3,607
Other	20	(25)	(8)	(12)
	46,052	29,065	18,802	11,385
Consolidations	11	(548)	11	(517)
	46,063	28,517	18,813	10,868

*Revenues plus inventory changes and other work capitalized minus cost of material.

	9M 2007 TEUR	9M 2006 TEUR	Q3 2007 TEUR	Q3 2006 TEUR
Operating result II by operating divisions (EBIT)				
Call Center & Communication Services	341	-567	237	-143
Electronic Payment & Risk Management	22.282	13.709	9.057	5.072
Other	0	0	0	0
	22.623	13.142	9.294	4.929
Consolidations	0	-26	0	-11
	22,623	13,116	9,294	4,918

	9M 2007 TEUR	9M 2006 TEUR	Q3 2007 TEUR	Q3 2006 TEUR
Operating result II by regions (EBIT)				
Germany	9,372	7,074	944	3,199
Europe	13,545	6,299	8,460	1,877
Other	(294)	(231)	(110)	(147)
	22,623	13,142	9,294	4,929
Consolidations	0	(26)	0	(11)
	22,623	13,116	9,294	4,918

	09/30/2007 TEUR	12/31/2006 TEUR
Non-current assets by regions		
Germany	91,900	82,966
Europe	29,659	18,051
Other	3,185	3,483
	124,744	104,500
Consolidations	(17,474)	(17,774)
	107,270	86,726

	09/30/2007 TEUR	12/31/2006 TEUR
Non-current assets by operating divisions		
Call Center & Communication Services	303	619
Electronic Payment & Risk Management	124,441	103,881
Other	0	0
	124,744	104,500
Consolidations	(17,474)	(17,774)
	107,270	86,726

Deferred tax assets are not taken into account in the process

	09/30/2007	12/31/2006
	TEUR	TEUR
Depreciation of intangible assets		
Germany	612	391
Europe	0	0
Other countries	301	400
	913	791
Depreciation arising from consolidation	(5)	* 208
	908	999
Depreciation of tangible assets		
Germany	223	292
Europe	8	22
Other countries	0	0
	231	314
Depreciation arising from consolidation	(1)	(1)
	230	313
Depreciation of financial assets		
Germany	0	0
Europe	0	0
Other countries	0	0
	0	0
Depreciation arising from consolidation	0	0
	0	0
Total depreciation	1,138	1,312

	09/30/2007	12/31/2006
	TEUR	TEUR
Investments by regions *		
Investments in intangible assets		
Germany	4,124	6,403
Europe	11,620	18,000
Other countries	0	107
	15,744	24,510
Investments from consolidation	0	0
	15,744	* 24,510
Investments in tangible assets		
Germany	408	112
Europe	6	0
Other countries	0	0
	414	112
Investments from consolidation	0	0
	414	112
Investments in financial assets		
Germany	127	17,803
Europe	0	8
Other countries	0	0
	127	17,811
Investments from consolidation	0	(17,546)
	127	265
Total Investments	16,285	24,887

* Ohne Investitionen aus dem Erwerb von konsolidierten Unternehmen.

	09/30/2007	12/31/2006
	TEUR	TEUR
Investments by operating divisions *		
Investments in intangible assets		
Call Center & Communication Services	0	94
Electronic Payment & Risk Management	15,744	24,416
Other	0	0
	15,744	24,510
Investments from consolidation	0	0
	15,744	24,510
Investments in tangible assets		
Call Center & Communication Services	91	30
Electronic Payment & Risk Management	323	82
Other	0	0
	414	112
Investments from consolidation	0	0
	414	112
Investments in financial assets		
Call Center & Communication Services	0	0
Electronic Payment & Risk Management	127	17,811
Other	0	0
	127	17,811
Investments from consolidation	0	(17,546)
	127	265
Total Investments	16,285	24,887

*Ohne Investitionen aus dem Erwerb von konsolidierten Unternehmen.

	09/30/2007	12/31/2006
	TEUR	TEUR
Regional segment liabilities		
Germany		
1. Provisions	3,255	1,489
2. Other liabilities		
a) Non-current liabilities	1,739	246
b) Current liabilities		
b1) Trade payables	56,070	34,619
b2) Current financial activities	749	1,917
b3) Other current liabilities	121,653	75,472
3. Tax liabilities	0	0
	183,466	113,743
Europe		
1. Provisions	2,006	3
2. Other liabilities		
a) Non-current liabilities	6,500	6,500
b) Current liabilities		
b1) Trade payables	49,706	21,705
b2) Current financial activities	3,034	2,500
b3) Other current liabilities	12,944	11,118
3. Tax liabilities	0	0
	74,190	41,826
Other countries		
1. Provisions	0	1
2. Other liabilities		
a) Non-current liabilities	0	0
b) Current liabilities		
b1) Trade payables	12	19
b2) Current financial activities	18	0
b3) Other current liabilities	3,883	4,538
3. Tax liabilities	0	0
	3,913	4,558
		160,127
Consolidations	(94,065)	(61,013)
Total regional segment liabilities	167,504	99,114

	09/30/2007	12/31/2006
	TEUR	TEUR
Segment liabilities by operating divisions		
Call Center & Communication Services		
1. Provisions	1,369	390
2. Other liabilities		
a) Non-current liabilities	158	246
b) Current liabilities		
b1) Trade payables	451	1,069
b2) Current financial activities	0	0
b3) Other current liabilities	2,387	1,072
3. Tax liabilities	0	0
	4,365	2,777
Electronic Payment & Risk Management		
1. Provisions	3,892	1,103
2. Other liabilities		
a) Non-current liabilities	8,081	6,500
b) Current liabilities		
b1) Trade payables	105,337	55,274
b2) Current financial activities	3,801	4,417
b3) Other current liabilities	136,093	90,056
3. Tax liabilities	0	0
	257,204	157,350
Other		
1. Provisions	0	0
2. Other liabilities		
a) Non-current liabilities	0	0
b) Current liabilities		
b1) Trade payables	0	0
b2) Current financial activities	0	0
b3) Other current liabilities	0	0
3. Tax liabilities	0	0
	0	0
		160,127
Consolidations	(94,065)	(61,013)
Total Segment liabilities by operating divisions	167,504	99,114

Notes to the consolidated cash flow statement

The Group's capital 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 be converted at any time into certain amounts of cash and are only subject to negligible fluctuations in value.

As at September 30, 2007 and September 30, 2006 (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 included in the line item cash and cash equivalents (September 30, 2007: TEUR 75,515; September 30, 2006: TEUR 36,888), less current (immediately due and payable) liabilities to banks (September 30, 2007: TEUR 3,782; September 30, 2006: TEUR 4,466) included in the line item "current, interest-bearing liabilities".

In addition, current customer deposits from banking operations (September 30, 2007: TEUR 39,722 and September 30, 2006: TEUR 6,657) were deducted or taken into account in the balance of financial resources. Due to these circumstances, the figures of the financial resource fund were adjusted accordingly at the end of the period of the same quarter a year earlier.

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

	09/30/2007	09/30/2007	09/30/2006	09/30/2006
	EUR	EUR	EUR	EUR
Cash and cash equivalents	75,515,427.22		36,887,953.20	
of which, cash				
(cash in hand and bank balances)		75,515,427.22		36,887,953.20
of which, cash equivalents		0.00		0.00
Current, interest-bearing liabilities	(3,782,534.93)		(4,466,352.80)	
of which, current liabilities to banks		(3,782,534.93)		(4,466,352.80)
Reconciliation with the balance of financial resources		71,732,892.29		32,421,600.40
Current, trade payables liabilities	(105,788,061.71)		(51,671,053.03)	
of which, current customer deposits from banking operations		0.00		(6,656,866.59)
Current, other financial liabilities	(44,054,824.15)		(2,884,598.09)	
of which, current customer deposits from banking operations		(39,721,397.17)		0.00
Balance of financial resources at end of period		32,011,495.12		25,764,733.81

Interest received /paid in accordance with IAS 7.31

Interest received in the first 9 months of 2007 amounted to EUR 297,236.16. Interest paid in the first 9 months of 2007 came to EUR 356,132.80.

The respective cash flows from interest paid and interest received were each constantly classified as operating activities.

Cash flows from income taxes in accordance with IAS 7.35 and 7.36, respectively

Income taxes paid in the first 9 months of 2007 (cash flows from income taxes) amounted to EUR 1,742,515.37 and were constantly classified as operating activities.

Employees

As at September 30, 2007 the Group's workforce (incl. the Board of Management) comprised 256 employees; 132 of whom were employed part-time, 3 of whom as apprentices in various commercial divisions.

These were engaged in the following functions:

	09/30/2007	09/30/2006
Board of Management	3	3
Distribution	75	66
Administration	65	54
Customer Service	165	194
Research and Development	80	55
Total	* 388	* 372

* of whom 132 part-time employees in 2007 and 145 in 2006

Munich/ Grasbrunn, November 2007

Wirecard AG

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Content

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Translation

The German wording of this report is the final and binding version.

Financial Calendar

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