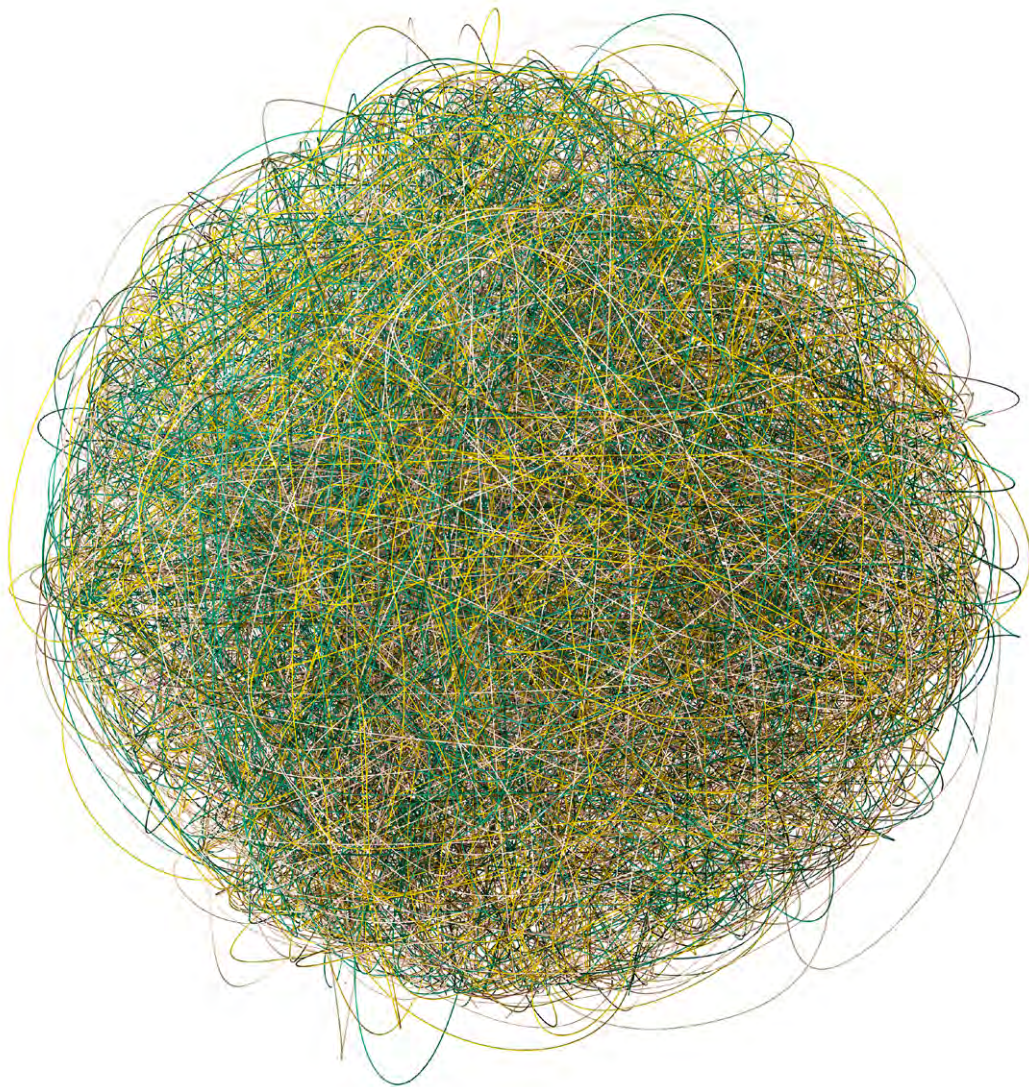


Quarterly Financial Report

of GFT Technologies AG as at 30 September 2014



→ KEY FIGURES ACCORDING TO IFRS
(not audited)

| | | 01/01/- 30/09/2014 | 01/01/- 30/09/2013 | Change |
|---|-----|-----------------------|-----------------------|--------|
| Income statement | | | | |
| Revenue | € m | 255.20 | 185.44 | 37.6% |
| Earnings before interest, tax, depreciation and amortisation (EBITDA) | € m | 24.06 | 13.05 | 84.3% |
| Earnings before interest and taxes (EBIT) | € m | 19.74 | 11.27 | 75.1% |
| Earnings before taxes (EBT) | € m | 19.19 | 11.21 | 71.2% |
| Net income | € m | 13.85 | 8.38 | 65.3% |
| Balance sheet | | | | |
| Non-current assets | € m | 146.34 | 82.32 | 77.8% |
| Cash, cash equivalents and securities | € m | 20.15 | 20.45 | -1.5% |
| Other current assets | € m | 120.57 | 74.62 | 61.6% |
| ASSETS | € m | 287.06 | 177.39 | 61.8% |
| Non-current liabilities | € m | 60.96 | 11.77 | 418.0% |
| Current liabilities | € m | 131.04 | 82.93 | 58.0% |
| Shareholders' equity and liabilities | € m | 95.06 | 82.69 | 15.0% |
| LIABILITIES | € m | 287.06 | 177.39 | 61.8% |
| Equity ratio | % | 33 | 47 | -29.0% |
| Cash flow | | | | |
| Cash flow from operating activities | € m | -6.83 | -1.44 | -5.39 |
| Cash flow from investing activities | € m | -46.88 | -15.77 | -31.11 |
| Cash flow from financing activities | € m | 26.29 | 0.47 | 25.82 |
| Employees | | | | |
| Employees (Figures as of 30 September) | FTE | 3,101 | 2,029 | 52.8% |
| Share | | | | |
| Earnings per share | € | 0.53 | 0.32 | 65.3% |
| Average number of outstanding shares (undiluted) | | 26,325,946 | 26,325,946 | 0.0% |

Quarterly Financial Report

as at 30 September 2014

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The Company

GFT Technologies Aktiengesellschaft, Stuttgart

→ THE GFT GROUP

The GFT Group continued its positive trend of the first half-year in the third quarter, achieving strong growth in both revenue and earnings. In the first nine months, revenue rose by 38% to €255.20 million and pre-tax earnings by 71% to €19.19 million. The GFT Group expects this highly dynamic development to continue in the fourth quarter and has upgraded its guidance for revenue and earnings in the financial year 2014. The annual forecast for revenue has thus been raised from €352.00 million to €360.00 million, while that for earnings before interest, taxes, depreciation and amortisation (EBITDA) has been raised to €32.00 million (up €2.50 million) and that for earnings before taxes (EBT) to €26.00 million (up €3.00 million).

Revenue

| € million | quarter | € million | quarter | Year-on-year change |
|---------------------|---------|-------------------------|---------|-----------------------|
| 78.85 | 4 | 98.46 | 3 | Q3 — +38 % |
| 71.25 | 3 | 79.02 | 2 | Q2 — +35 % |
| 58.68 | 2 | 77.72 | 1 | Q1 — +40 % |
| 55.51 | 1 | | | |
| 264.29 total | | 255.20 (Q1 - Q3) | | +38% (Q1 - Q3) |
| 2013 | | 2014 | | |

Earnings before taxes

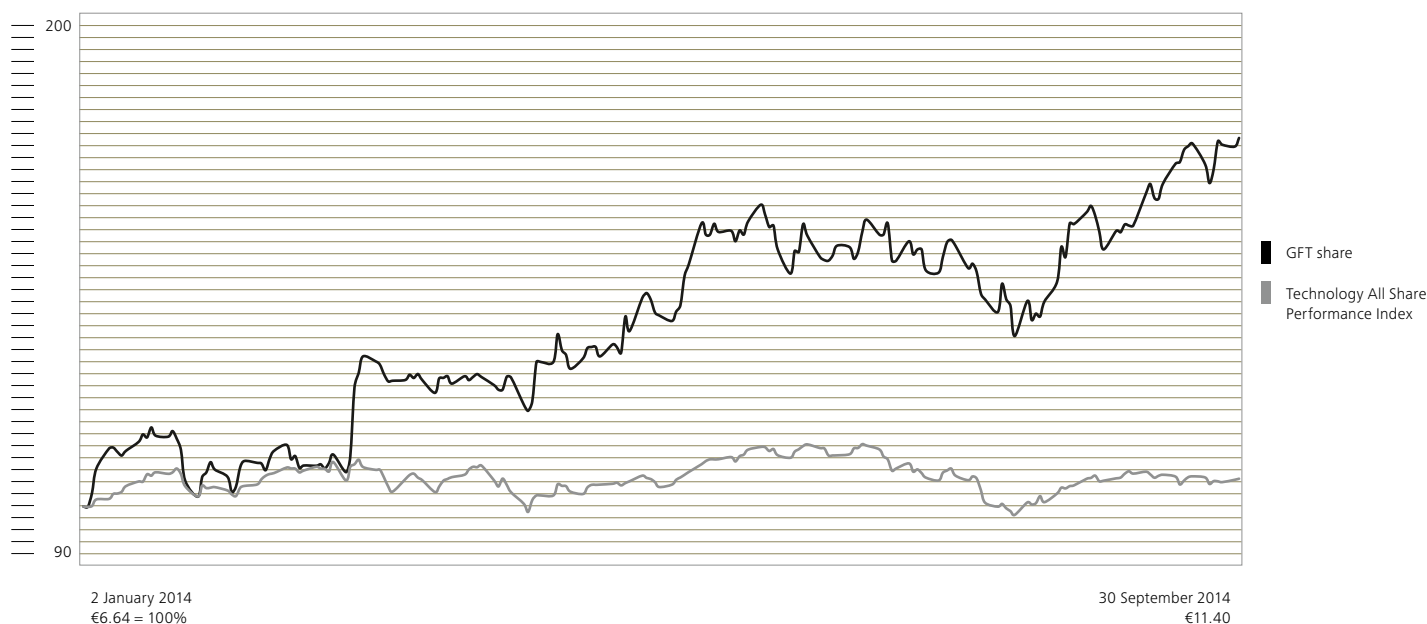
| € million | quarter | € million | quarter | Year-on-year change |
|--------------------|---------|------------------------|---------|-----------------------|
| 6.31 | 4 | 8.06 | 3 | Q3 — +41 % |
| 5.71 | 3 | 6.32 | 2 | Q2 — +60 % |
| 3.95 | 2 | 4.81 | 1 | Q1 — +211 % |
| 1.55 | 1 | | | |
| 17.52 total | | 19.19 (Q1 - Q3) | | +71% (Q1 - Q3) |
| 2013 | | 2014 | | |

→ THE GFT SHARE

At the beginning of the third quarter of 2014, the international stock markets were buoyed by positive US labour market data and the continuation of the central banks' expansionary monetary policy. Consequently, the medium-term upward trend was unbroken for the time being. In late July, however, the mood was dampened by increasing tension between Western Europe and Russia. Fear of negative repercussions for Germany's export-driven economy from the imposed economic sanctions had a particularly strong impact on German stock indices and resulted in heavy losses. Over the course of the quarter, the international stock markets were able to recover, although the German stock indices were once again hit by negative economic indicators towards the end of the quarter. With annual growth of around 4% and 13%, the US-based Dow Jones and Nasdaq indices thus easily outperformed the German DAX index with around 1% and the TecDAX with around 7%.

Following a rise in value of around 50% to €9.93 in the first half of 2014, the GFT share continued its positive trend in the volatile market environment of the third quarter but was unable to escape the fluctuations of the overall market. Despite positive analyst reports (Warburg raised its upside target from €11.50 to €13.50 and LBBW from €9.00 to €10.50), the share closed July down slightly at €9.31. The GFT share also mirrored the general market trend in August and suffered initial losses. From the middle of the month, however, it began to recover – together with the overall market – and passed the 10-euro mark again on 21 August. September began with minor gains before the share picked up strongly from 8 September onwards. Following a consolidation phase and some profit-taking in a negative market environment, the GFT share enjoyed further growth and closed September at €11.40 – its highest level since July 2001. This corresponds to an increase in value of around 72% since the beginning of the year. The average daily trading volume increases by 58% to 60,485 shares compared to the same period last year.

Share performance (indexed) – GFT Technologies AG vs. TecAll



Shareholder structure

According to voting right notifications pursuant to Section 21 of the German Securities Trading Act (WpHG) received in the first nine months of 2014, the shareholder structure of GFT Technologies AG changed as follows:

In January 2014, LBBW Asset Management Investmentgesellschaft mbH informed us that its shareholding had fallen below the 5-percent threshold. On 20 January 2014, its shareholding in GFT Technologies AG amounted to 4.91% (1,292,230 voting rights).

On 6 June 2014, JPMorgan Asset Management (UK) Limited informed us that its shareholding had exceeded the 3-percent threshold. On 5 June 2014, its shareholding in GFT Technologies AG amounted to 3.03% (796,756 voting rights).

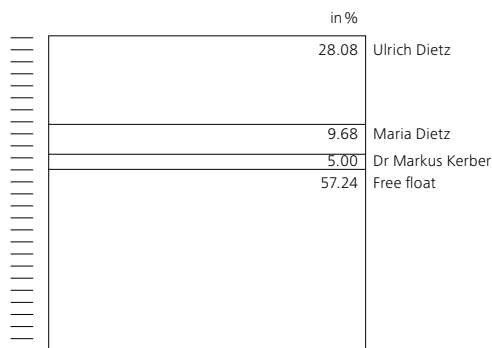
On 30 June 2014, JPMorgan Asset Management (UK) Limited informed us that its shareholding had fallen below the 3-percent threshold. On 27 June 2014, its shareholding in GFT Technologies AG amounted to 2.92% (768,790 voting rights).

On 6 August 2014, JPMorgan Asset Management (UK) Limited informed us that its shareholding had exceeded the 3-percent threshold. On 4 August 2014, its shareholding in GFT Technologies AG amounted to 3.02% (795,348 voting rights).

On 15 August 2014, JPMorgan Asset Management (UK) Limited informed us that its shareholding had fallen below the 3-percent threshold. On 12 August 2014, its shareholding in GFT Technologies AG amounted to 2.87% (756,675 voting rights).

On 1 September 2014, JPMorgan Asset Management (UK) Limited informed us that its shareholding had exceeded the 3-percent threshold.

Shareholder structure



On 29 August 2014, its shareholding in GFT Technologies AG amounted to 3.04% (799,245 voting rights).

On 2 September 2014, JPMorgan Asset Management (UK) Limited informed us that its shareholding had fallen below the 3-percent threshold. On 1 September 2014, its shareholding in GFT Technologies AG amounted to 2.98% (783,304 voting rights).

On 3 September 2014, JPMorgan Asset Management (UK) Limited informed us that its shareholding had exceeded the 3-percent threshold. On 2 September 2014, its shareholding in GFT Technologies AG amounted to 3.01% (791,304 voting rights).

At the end of the first nine months, company founder Ulrich Dietz held 28.08% of shares and Maria Dietz owned 9.68%. Dr Markus Kerber held 5.00%. As of 30 September 2014, the free float portion amounted to 57.24%.

Information on the GFT share

| | Q1 - Q3 2014 | Q1 - Q3 2013 |
|---|------------------------|------------------------------------|
| Year-opening quotation (daily closing price Xetra) | €6.64 | €3.22 |
| Closing quotation on 30 September (daily closing price Xetra) | €11.40 | €4.91 |
| Percentage change | +72% | +52% |
| Highest price (daily closing price Xetra) | €11.40 (30/09/2014) | €5.39 (13/08/2013) |
| Lowest price (daily closing price Xetra) | €6.59 (27/01/2014) | €3.20 (03/01 and 07/01/2013) |
| Number of shares on 30 September | 26,325,946 | 26,325,946 |
| Market capitalisation on 30 September | €299.98 million | €129.16 million |
| Average daily trading volume in shares (Xetra and Frankfurt) | 60,485 | 38,320 |
| Earnings per share | €0.53 | €0.32 |

→ c. 2

Interim Group Management Report

of GFT Technologies Aktiengesellschaft as of 30 September 2014
(not audited)

1. BASIC PRINCIPLES OF THE GROUP

Group management

As the strategic management holding company of the GFT Group, GFT Technologies Aktiengesellschaft (GFT AG) is responsible for the management and control instruments and manages all legally independent Group companies. In addition to defining the corporate targets and strategy, its key responsibilities include steering the Group's risk management, financial management and resource allocation. GFT AG also provides group-wide administrative services and manages global Corporate Communications, including communication with the capital market in the field of Investor Relations. The Executive Board and Supervisory Board of GFT AG are responsible for the management and control of the GFT Group. In accordance with the German Stock Corporation Act (Aktiengesetz), the Executive Board of GFT AG bears joint responsibility for overall management. It is supported in these efforts by the corporate administration departments. In addition to its administrative functions, GFT AG also manages the operating activities of the GFT division in Germany.

Planned change in legal form of GFT Technologies Aktiengesellschaft to that of European Company (SE)

In an ad-hoc disclosure on 30 September 2014, GFT AG announced the Executive Board's resolution to make a proposal to shareholders at a General Meeting in 2015 to change the company's legal form to that of a European Company ("SE"). The company's current two-tier organisational structure, consisting of an Executive Board and a Supervisory Board, is also to be changed to a single-tier governance structure with an Administrative Board. Following the change to an SE, shareholders of GFT Technologies Aktiengesellschaft will become shareholders of GFT Technologies SE.

2. ECONOMIC REPORT

2.1. General economic and sector-specific conditions

General economic conditions

According to an assessment of the European Central Bank (ECB), the global economy is continuing its gradual recovery. Despite a slight weakening of global economic growth in the first half of 2014, the ECB expects the trend to become firmer in the second half of the year. The sentiment indicators of the global Purchasing Manager Index (PMI) in August point to sustainable momentum for the global economy in the third quarter. According to the PMI, strong growth is anticipated above all in the USA and the United Kingdom.

Real gross domestic product (GDP) in the eurozone stagnated in the second quarter compared to the preceding quarter, following four con-

secutive quarters of modest growth. According to the ECB, the survey results of the EU Commission's Economic Sentiment Indicators (ESI) for the third quarter show that growth in the eurozone is slowing. In particular, the ECB believes that the Ukraine crisis and uncertainties regarding the implementation of structural reforms are dampening the economic climate. Nevertheless, the ECB continues to expect moderate output growth for the eurozone in the second half of the year.

Following its strong start to the year, the German economy lost momentum in the second quarter: according to calculations of the Federal Statistical Office, it contracted quarter-on-quarter by 0.2% following growth of 0.7% in the first quarter. Economic growth was hampered by the sanctions imposed in connection with the Ukraine crisis as well as by the weak economies of France and Italy, which had a negative impact on exports.

Sector-specific conditions

The sector-specific conditions in the first nine months of 2014 were also largely in line with the forecasts of leading market experts stated in the Annual Report 2013 of the GFT Group. They had predicted accelerated year-on-year growth for global IT spending in 2014. Although the US market research institutes International Data Corporation (IDC) and Gartner downgraded their annual growth forecasts for the global IT market slightly in the middle of the year (IDC by 0.5 percentage points to 4.1% and Gartner by 0.8 percentage points to 2.8%), the accelerated global trend in the following months led both institutes to return their forecasts to almost their previous levels at the end of the third quarter.

In its sector barometer of July 2014, the German high-tech association BITKOM reported a predominantly positive assessment of ICT companies (Information and Communications Technology) for the first half of the year. Almost three-quarters (74%) of companies in the ICT sector reported increased revenues. Only 13% stated that revenues had fallen. In the IT services segment, 84% of those companies surveyed reported revenue growth in the first half of the year and just 10% suffered falling sales.

2.2. Overview of business development

The GFT Group continued its positive development of the first half-year 2014 in the third quarter and continued to generate strong growth in revenue and earnings. Compared to the same period last year, revenue rose by 38% to €255.20 million in the first nine months. This dynamic revenue trend resulted mainly from strong organic growth in the GFT division, as well as from the acquisition in mid 2013 of the Italian consultancy Sempla S.r.l., Milan, Italy (as of January 2014: GFT Italia S.r.l., Milan, Italy / hereinafter “GFT Italia”) and the acquisition of Rule Financial Ltd., London, UK (hereinafter “Rule”) at the end of June 2014. Rule specialises in providing IT solutions for investment banks and has branches in the UK, the USA, Canada, Poland, Costa Rica and Spain. The onshore presence of the GFT division among investment banks in the UK and USA was greatly strengthened by the newly gained employees in these countries. GFT also gained further nearshore centres in Poland and Costa Rica.

The proportion of consolidated revenue generated outside Germany increased to 77% (prev. year: 67%) in the reporting period. The GFT Group enjoyed particularly strong revenue growth in the UK and USA, whereby the further increase in regulatory compliance requirements proved to be a key driver – especially in the field of investment banking. As a result of this healthy revenue trend and high capacity utilisation in the GFT division, earnings before interest, taxes, depreciation and amortisation (EBITDA) improved year on year by 84% to €24.06 million. Pre-tax earnings (EBT) increased by 71% to €19.19 million.

The preliminary balance sheet figures of Rule were included in the consolidated financial statements of the GFT Group for the first time on 30 June 2014. The income statement has been included in the consolidated financial statements since the date of acquisition on 26 June 2014.

2.3. Development of revenue

In the first nine months of 2014, the GFT Group generated revenue growth of 38% to €255.20 million (prev. year: €185.44 million). As a member of the consolidated group since July 2013, GFT Italia contributed €33.42 million (prev. year: €10.20 million) to consolidated revenue. Acquired on 26 June 2014, Rule contributed €18.75 million to consolidated revenue in the third quarter.

Revenue by segment

| € million | in % | € million | in % | Year-on-year change |
|---------------------|------|---------------------|------|--------------------------|
| 117.82 | 64 | 191.45 | 75 | GFT — +62 % |
| 67.61 | 36 | 63.74 | 25 | emagine — -6 % |
| 0.01 | 0 | 0.01 | 0 | Others — -7 % |
| 185.44 total | | 255.20 total | | GFT Group — +38 % |
| Q1-Q3 2013 | | Q1-Q3 2014 | | |

The GFT Group comprises the two operating divisions (segments) **GFT** and **emagine**.

As a specialist for IT solutions for the finance sector, the **GFT** division achieved year-on-year revenue growth of 62% to €191.45 million in the first nine months of 2014 (prev. year: €117.82 million). Adjusted for the revenue contributed by GFT Italia and Rule (integrated into this division), GFT posted organic growth of 29%. The key growth drivers were increasing regulatory compliance requirements in the banking sector – especially in the field of investment banking. Bolstered by the acquisition of Rule, GFT more than doubled revenue in the UK and USA. The GFT division’s share of consolidated revenue in the first nine months rose to 75% (prev. year: 64%).

The **emagine** division specializes in the staffing of technology projects with highly skilled experts for IT and engineering in the core markets Germany, UK and France. In the first nine months of 2014, revenue in this division fell by 6% to €63.74 million (prev. year: €67.61 million). The division’s share of total Group revenue decreased to 25% in the reporting period (prev. year: 36%).

Revenue by country

| € million | in% | € million | in% | Year-on-year change |
|---------------------|-----|---------------------|-----|-------------------------|
| 42.27 | 23 | 78.88 | 31 | UK — +87% |
| 61.21 | 33 | 58.43 | 23 | Germany — -5% |
| 14.20 | 8 | 36.89 | 13 | Italy — +160% |
| 29.83 | 16 | 27.19 | 11 | France — -9% |
| 19.46 | 10 | 22.06 | 9 | Spain — +13% |
| 7.14 | 4 | 16.81 | 7 | USA — +135% |
| 6.67 | 4 | 7.75 | 3 | Switzerland — +16% |
| 4.66 | 2 | 7.19 | 3 | Other countries — +54% |
| 185.44 total | | 255.20 total | | GFT Group — +38% |
| Q1-Q3 2013 | | Q1-Q3 2014 | | |

The **UK** – the GFT Group’s largest sales market since the first quarter of 2014 – generated strong revenue growth of 87% to reach €78.88 million in the reporting period (prev. year: €42.27 million). Due to strong demand in the field of investment banking, the GFT division more than doubled revenue to €69.83 million (prev. year: €34.74 million). In the third quarter, Rule contributed €14.57 million to sector revenue in the UK. The emagine division also recorded revenue growth of 20% to €9.05 million (prev. year: €7.53 million). The UK’s share of consolidated revenue rose to 31% (prev. year: 23%).

In the first nine months of 2014, revenue in **Germany** decreased by 5% to €58.43 million (prev. year: €61.21 million). Whereas revenue of the emagine division fell by 7% to €27.28 million (prev. year: €29.35 million), the GFT division posted just a marginal year-on-year decline in revenue to €31.15 million (prev. year: €31.85 million). As the GFT Group’s second largest sales market, Germany’s share of total revenue fell to 23% (prev. year: 33%).

With the acquisition of the Italian company Sempla (now GFT Italia), the GFT Group has also been represented in **Italy** since the second half of 2013. Revenue with Italian clients (previously classified under “Other countries”) is now disclosed separately under “Italy”. Revenue of €36.89 million (prev. year: €14.20 million) was generated in Italy in the first nine months. Italy accounted for 13% (prev. year: 8%) of total Group revenue.

In the first nine months of 2014, revenue in **France** fell by 9% to €27.19 million (prev. year: €29.83 million). Revenue in this region is generated almost completely by the emagine division. France’s share of consolidated revenue fell to 11% (prev. year: 16%).

With revenue of €22.06 million after nine months (prev. year: €19.46 million), **Spain** posted year-on-year growth of 13%. Its share of the GFT Group’s total revenue was 9% (prev. year: 10%).

The strongest revenue growth in the first nine months of 2014 was generated in the **USA** with a year-on-year increase of 135% to €16.81 million (prev. year: €7.14 million). As in the UK, this strong growth resulted mainly from the positive development of our solutions for investment banks and the acquisition of Rule, which contributed €3.56 million to revenue in the USA. The country’s contribution to consolidated revenue rose to 7% (prev. year: 4%).

Revenue in **Switzerland** increased by 16% in the reporting period to €7.75 million (prev. year: €6.67 million). This region accounted for 3% (prev. year: 4%) of consolidated revenue.

Revenue from **Other countries** improved by 54% to €7.19 million (prev. year: €4.66 million) in the first nine months of 2014 with a share of consolidated revenue of 3% (prev. year: 2%). The growth in revenue resulted in part from the positive business trend in Brazil and initial revenue contributions from new business regions.

Revenue generated outside Germany increased by 58% to €196.77 million in the first nine months (prev. year: €124.23 million) and accounted for 77% of total Group revenue (prev. year: 67%).

Revenue by industry

| € million | in % | € million | in % | Year-on-year change |
|---------------------|------|---------------------|------|------------------------------------|
| 120.96 | 65 | 187.55 | 73 | Financial service providers — +55% |
| 39.49 | 21 | 39.77 | 16 | Other industries — +1% |
| 24.99 | 14 | 27.88 | 11 | Other service providers — +12% |
| 185.44 total | | 255.20 total | | GFT Group — +38% |
| Q1-Q3 2013 | | Q1-Q3 2014 | | |

With a 73% share of consolidated revenue (prev. year: 65%), the **Financial service providers** sector was the most important target industry for the GFT Group in the first nine months of 2014. Revenue generated in this sector increased by 55% to €187.55 million (prev. year: €120.96 million).

The proportion of revenue contributed by the industrial sector, comprised under **Other service providers**, amounted to 16% (prev. year: 21%) after nine months. Revenue generated in this sector totalled €39.77 million in the reporting period and was thus 1% up on the prior-year figure (€39.49 million).

In the first three quarters, revenue in the **Other industries** sector rose by 12% to €27.88 million (prev. year: €24.99 million), corresponding to a share of GFT Group revenue of 11% (prev. year: 14%).

2.4. Earnings position

Earnings before interest, taxes, depreciation and amortisation (EBITDA) of the GFT Group rose by €11.01 million to €24.06 million in the first nine months of 2014 (prev. year: €13.05 million), corresponding to growth of 84%. The EBITDA result includes an amount of €0.81 million from Rule for the first time as well as total costs for the CODE_n innovation drive and this year's CeBIT fair presence of €1.15 million (prev. year: €0.97 million).

Despite a sharp increase in depreciation and amortisation of €2.53 million, **earnings before interest and taxes (EBIT)** improved by €8.47 million to €19.74 million in the first nine months and were thus 75% above the prior-year figure (€11.27 million).

After the first nine months, **earnings before taxes (EBT)** of €19.19 million were up 71% on the previous year (€11.21 million). This led to a strong improvement in the operating margin of 1.5 percentage points to 7.5% (prev. year: 6.0%).

In the reporting period, the GFT Group generated **earnings after taxes** of €13.85 million. This represents a year-on-year increase in net profit of €5.47 million or 65% (€8.38 million).

The calculated **tax ratio** rose to 28% (prev. year: 25%) and is thus almost at a normal level without special items. The slight increase resulted from the current distribution of earnings among the various national subsidiaries.

Due to the positive development of earnings in the first nine months of 2014, **earnings per share** rose to €0.53 (prev. year: €0.32 per share) based on 26,325,946 outstanding shares.

Consolidated earnings position by segment

In the first six months of the current reporting year, segment allocation was revised with resulting slight changes to the prior-year segment figures. Details are provided in chapter 4 of the Notes to the Interim Group Financial Statements.

After the first nine months of 2014, the pre-tax earnings contribution (EBT) of the **GFT** segment rose by 54% to €19.48 million (prev. year: €12.62 million), corresponding to a slight decrease in the operating margin to 10.2% (prev. year: 10.7%). The decline in operating margin was mainly due to effects of the Purchase Price Allocation (PPA) from the acquisition of Rule.

Pre-tax earnings (EBT) of the **emagine** segment after nine months amounted to €1.17 million (prev. year: €0.48 million). Despite lower revenues, an improved operating margin of 1.8% (prev. year: 0.7%) helped raise earnings by €0.69 million.

The **"Others"** category – presented as a reconciliation column in segment reporting – comprises balance sheet effects, costs of the holding company and consolidation amounts which cannot be directly charged to either of the two aforementioned divisions. At €–1.46 million, pre-tax earnings of this division in the first nine months of 2014 were 22% above the prior-year figure (€–1.89 million). This segment includes expenses for the CODE_n innovation platform and CeBIT fair presence in March 2014 as well as positive currency effects and sales of securities.

Earnings (EBT) by segment

| € million | Margin in % | € million | Margin in % | Year-on-year change |
|--------------------|-------------|--------------------|-------------|-----------------------------------|
| 12.62 | 10.7 | 19.48 | 10.2 | GFT — +€6.86 million |
| 0.48 | 0.7 | 1.17 | 1.8 | emagine — +€0.69 million |
| –1.89 | – | –1.46 | – | Others — –€0.43 million |
| 11.21 total | 6.0 | 19.19 total | 7.5 | GFT Group — +€7.98 million |
| Q1-Q3 2013 | | Q1-Q3 2014 | | |

Consolidated earnings position by income and expense items

In the first nine months of 2014, **other operating income** increased by €0.26 million to €3.45 million (prev. year: €3.19 million). The largest item was income from currency effects and the sale of securities.

The item **cost of purchased services** – mainly comprising the use of external manpower – increased to €90.25 million in the reporting period (prev. year: €77.41 million). Despite the significant reduction in purchasing volumes of the Third Party Management business, the absolute expense rose as a result of increased purchases of external services by the GFT division in line with the expansion of business and the first disclosure of comparable purchases by Rule. The ratio of cost of purchased services to revenue consequently fell year on year by 7 percentage points to 35% (prev. year: 42%).

Personnel expenses increased by €35.37 million to €113.40 million in the reporting period (prev. year: €78.03 million). Despite the sharp rise in headcount and significantly increased revenue share of the more labour-intensive GFT segment of 75% (prev. year: 64%), the proportion of revenue to personnel expenses (the personnel cost ratio) remained stable at 44% – just 2 percentage points up from the prior-year figure (42%).

In the first nine months of 2014, **depreciation of intangible and tangible assets** rose by €2.53 million to €4.31 million (prev. year: €1.78 million). The increase was largely due to the acquisition of Sempla. As a result of the Rule acquisition, there was also prorated depreciation from operating activities of €0.27 million and writedowns on the customer base from the Purchase Price Allocation (PPA) of €0.67 million.

Other operating expenses rose by 54% to €30.93 million in the reporting period (prev. year: €20.03 million). The main cost elements were operating, administrative and selling expenses, which rose by €9.08 million to €28.22 million (prev. year: €19.14 million). Whereas office space represents the largest item of operating expenses, selling expenses were influenced by increased travel expenses and slightly higher costs for CODE_n. Administrative expenses were mainly impacted by external consultancy fees. This item also includes exchange rate losses and other taxes. There were also other operating expenses from Rule totalling €2.22 million.

Compared to the same period last year, the **financial result** fell by €0.39 million to €–0.57 million (prev. year: €–0.18 million), due to higher interest expenses.

In the first nine months of 2014, **taxes on income and earnings** amounted to €5.33 million and were thus €2.50 million above the prior-year figure (€2.83 million).

Due to the increase in consolidated earnings, this corresponded to a moderate rise in the calculated tax ratio, as explained in the first section.

2.5. Financial position

The financial management of the GFT Group ensures the permanent liquidity of all Group companies. The central treasury department implements financial policy and risk management on the basis of guidelines set by the Executive Board. Financial investments are widely spread and generally for short-term periods. By focusing on short-term investments, the company ensures that the Group's bank balances receive interest in line with money market rates. The central treasury department monitors currency risks for all Group companies and hedges via derivative financial instruments in accordance with the guidelines determined by the Executive Board. Only existing balance sheet items or expected cash flows are hedged. No currency hedging instruments were employed in the reporting period.

As of 30 September 2014, **cash, cash equivalents and securities** amounted to €20.15 million and were thus €28.48 million below the corresponding figure at the end of 2013 (€48.63 million). This strong cash outflow resulted from the acquisition of Rule at the end of June. Compared to the end of the reporting period, the stock of securities was liquidated (31 December 2013: €1.35 million).

Cash flows from operating activities amounted to €–6.83 million after nine months and were thus €5.39 million below the prior-year figure of 2013 (€–1.44 million). This development results mainly from the initial presentation of Rule. Negative cash flows from operating activities in the first three quarters result from the fact that the GFT Group's largest clients generally make prepayments in December. This initially results in negative cash flow during the year and then strongly positive cash flows from operating activities in the fourth quarter. The year-on-year increase in net profit from €8.38 million (as of 30 September 2013) to €13.85 million was offset by higher taxes on income and earnings (from €2.83 million to €5.33 million), income taxes paid (from €–1.66 million to €–3.76 million), an increase in depreciation on intangible and tangible assets of €4.31 million (prev. year: €1.78 million), a higher positive change in provisions to €4.72 million (prev. year: €3.29 million) and a higher change in receivables (from €–9.55 million to €–20.99 million).

In the first nine months, the **change in liquidity from trade payables** and other liabilities amounted to €–10.69 million (prev. year: €–7.37 million). The negative effect on cash flow resulted from the reduction in trade payables, which were significantly lower. Other liabilities had virtually no impact on cash flow.

Cash flow from investing activities fell by €31.11 million to €–46.88 million in the first nine months (prev. year: €–15.77 million). This was mainly due to the payment in connection with the acquisition of Rule less acquired cash and cash equivalents. At €–6.82 million, capital expenditure was above the prior-year figure (€–4.14 million). The

increase resulted mainly from investments in the new administration building in Stuttgart. Whereas the proceeds from the disposal of financial investments had a positive effect on cash flow of €3.52 million in the previous year, this effect was much weaker in the current reporting period.

After the first nine months of 2014, **cash flows from financing activities** amounted to €26.29 million and were thus well above the prior-year figure (€0.47 million). The strong increase resulted almost exclusively from the assumption of external loans totalling €33.51 million made in connection with the acquisition of Rule at the end of June. The payment to shareholders agreed at the Annual General Meeting of 27 May 2014 (dividend payment for the financial year 2013) resulted in a cash outflow of €–6.58 million (prev. year: €–3.95 million).

2.6. Asset position

All in all, the balance sheet total increased by €80.68 million, of which the initial consolidation of Rule accounted for €46.09 million. As of 30 September 2014, the new balance sheet total stood at €287.06 million (31 December 2013: €206.38 million).

Non-current assets were up €65.70 million to €146.46 million as of 30 September 2014 (31 December 2013: €80.76 million). The increase resulted mainly from the rise in goodwill of €38.38 million due to the acquisition of Rule. Property, plant and equipment increased by €7.63 million, of which €2.11 million is attributable to Rule and the rest to standard investments in the IT infrastructure of the GFT segment.

As of 30 September 2014, **current assets** amounted to €140.60 million and were thus €14.98 million above their year-end 2013 level (€125.62 million). This increase was mainly due to the rise in trade receivables of €39.04 million to €112.05 million (31 December 2013: €73.01 million). €25.07 million of this amount resulted from the assumption of Rule's receivables. The increase in receivables was offset by a decrease in liquid funds of €27.12 million, which was mainly in connection with the Rule acquisition. Cash and cash equivalents amounted to €20.03 million on 30 September 2014 (31 December 2013: €47.15 million).

Equity of €95.06 million as of 30 September 2014 was €7.91 million above the corresponding figure on the balance sheet date of 31 December 2013 (€87.15 million). This change was almost exclusively due to the increase in the balance sheet profit of €7.27 million to €9.12 million as of 30 September 2014 (31 December 2013: €1.85 million). Other items were largely unchanged.

As a result of the increase in the balance sheet total and only slight change in equity as of 30 September 2014, the **equity ratio** fell by 9 percentage points to 33% (31 December 2013: 42%).

On the **liabilities side**, there was a rise in **current liabilities** of €60.27 million to €131.04 million as of 30 September 2014 (31 December 2013: €70.77 million). This increase is mainly due to the rise in other liabilities of €15.96 million to €17.21 million (31 December 2013: €1.25 million) which comprises the outstanding payment from the Rule acquisition. Further significant changes include financial liabilities, which rose to €33.68 million (31 December 2013: €0.73 million). This figure comprises the remaining purchase price payment to the former Rule owners. An increase in other provisions of €9.55 million and in other liabilities of €3.82 million also contributed to the rise. The increase in other provisions to €39.21 million (31 December 2013: €29.67 million) comprises, amongst other things, the bonus provisions of Rule. Other liabilities rose from €15.34 million (as of 31 December 2013) to €19.16 million.

As of 30 September 2014, **non-current liabilities** amounted to €60.96 million and were thus up significantly on the year-end figure (€48.50 million). This was due to the increase in financial liabilities of €3.00 million to €30.01 million (31 December 2013: €27.01 million), the rise in other financial liabilities to €16.28 million (year-end figure: €11.67 million) and an increase in deferred tax liabilities to €7.09 million (31 December 2013: €2.74 million). As a result of increased liabilities, the Group's debt ratio rose by 9 percentage points to 67% (prev. year: 58%).

Group balance sheet structure

| | € million | € million | € million | € million | |
|--------------------------|---------------|---------------|---------------|---------------|-------------------------------|
| Other non-current assets | 146.34 | 80.64 | 87.15 | 95.06 | Equity capital |
| Other current assets | 120.57 | 77.11 | 48.46 | 60.96 | Non-current liabilities |
| Cash and securities | 20.15 | 48.63 | 70.77 | 131.04 | Current liabilities |
| Assets | 287.06 | 206.38 | 206.38 | 287.06 | Equity and liabilities |
| | 30/09/2014 | 31/12/2013 | 31/12/2013 | 30/09/2014 | |

2.7. Non-financial performance indicators

Employees

As an internationally operating technology company, skilled and motivated employees play a vital role in the success of the GFT Group. In order to attract skilled employees, promote their professional and personal development and keep them at the company, the GFT Group has installed a series of programmes which were presented in the Annual Report 2013.

The employee figures for Rule, acquired on 26 June 2014, have been included in headcount and the year-on-year comparison since the interim report for the first six months of 2014. Headcount is calculated on the basis of full-time staff, whereby part-time staff are included on a pro rata basis.

As of 30 September 2014, the GFT Group employed a total of 3,101 people. This corresponds to an increase in the number of employees compared to the same date last year of 53% (30 September 2013: 2,029).

As of 30 September 2014, headcount in the GFT division rose to 2,937 (30 September 2013: 1,873). The increase of 57% in this division results from the Rule acquisition and extensive hiring at our development centres in Spain and Brazil due to the high level of capacity utilisation. At the end of the third quarter of 2014, the emagine division employed 113 people (30 September 2013: 110), corresponding to an increase of 3%. The number of staff employed by the holding company – disclosed in the Others category – rose by 11% to 51 (30 September 2013: 46).

In Germany, headcount increased by 50 people or 17% to 336 (30 September 2013: 286). The number of staff employed outside Germany rose by 1,022 or 59% to 2,765 (30 September 2013: 1,743). At the end of the reporting period, 89% of the GFT Group's employees were thus located abroad (30 September 2013: 86%). Due in part to the acquisition of Rule, there was strong headcount growth in the UK and USA with increases of 186 to 231 employees and 50 to 76 employees, respectively. Due to the takeover of Rule, the GFT Group now has two development centres in Poland, where it employed 380 people as of 30 September. The acquisition also means that the GFT Group is now also represented in Costa Rica and Canada.

Employees by division as of 30 September 2014

| | Q1-Q3 2014 | Q1-Q3 2013 |
|--------------|--------------|--------------|
| GFT | 2,937 | 1,873 |
| emagine | 113 | 110 |
| Others | 51 | 46 |
| Total | 3,101 | 2,029 |

Employees by country as of 30 September 2014

| | Q1-Q3 2014 | Q1-Q3 2013 |
|---------------------------|--------------|--------------|
| Spain | 1,291 | 1,008 |
| Italy | 450 | 441 |
| Poland | 380 | 0 |
| Germany | 336 | 286 |
| Brazil | 252 | 164 |
| UK | 231 | 45 |
| USA | 76 | 26 |
| Switzerland | 32 | 39 |
| Costa Rica | 29 | 0 |
| France | 18 | 20 |
| Canada | 6 | 0 |
| Total | 3,101 | 2,029 |
| <i>Foreign share in %</i> | 89 | 86 |

Quality management

At the end of the second quarter of 2014, the GFT Group was re-certified according to the internationally recognised Capability Maturity Model Integration (CMMI®) Level 3. The GFT division has been applying CMMI standards since 2005, both for the preparation of offers and for project and quality management, in order to ensure the high-quality implementation of planned budget and deadline agreements. GFT Italia was included in the certification for the first time. Scheduled re-certification is conducted every three years (last time in 2011).

Research and development

In its GFT division, the GFT Group continually identifies and analyses the most important technology trends and develops concepts and solutions for innovative business models on behalf of its clients. The central Group Technology & Information Office observes market trends, prepares trend analyses, evaluates them, and coordinates research and development. Innovative basic research is performed at the Applied Technologies Center in Spain, which examines new technological developments with regard to possible applications in the financial sector, develops prototypes of new application solutions and supports our sales teams with solution approaches. GFT always gears its innovations towards client needs and has therefore established various co-innovation processes.

In the first nine months of 2014, research and development expenses amounted to €1.54 million and were thus 7% down on the same period last year (€1.65 million). The largest share of this total (€1.42 million or 92%) was accounted for by personnel expenses (prev. year: €1.46 million or 88%).

3. SUBSEQUENT EVENTS

No events occurred after the reporting date of 30 September 2014 which are of major significance for the Group's financial position and performance.

4. OPPORTUNITY AND RISK REPORT

In the first nine months of 2014, there were no material changes with regard to the comprehensive discussion of risks and opportunities provided in the Management Report accompanying the Consolidated Financial Statements for 2013.

Overall risk assessment

At the time of preparing this report, there are therefore no recognisable risks that might jeopardise the existence of the GFT Group. No permanent or substantial impairment of the company's financial position and performance is expected. The early warning system for the detection of risks implemented by the GFT Group is constantly evolving and will be reviewed by the external auditor in accordance with statutory requirements.

5. FORECAST REPORT

Macroeconomic development

According to the monthly report of the European Central Bank (ECB) for October 2014, global economic growth is expected to pick up in the coming quarters following a weak first half of the year. However, the ECB believes that increased geopolitical risks and the uncertain development of the global financial markets may adversely affect the global economic situation. In its World Economic Outlook of October, the International Monetary Fund (IMF) warns against the danger of a new global economic crisis and downgraded its global growth forecast for 2014 by 0.4 percentage points to 3.3%. The Fund also revised its outlook for the coming year 2015 and now expects growth of 3.8%.

For the euro currency zone, the ECB expects a moderate increase in economic output in the second half of the year. Despite a slowdown in economic growth in the middle of the year, the prospects for a moderate recovery in the eurozone in 2015 remain unchanged. The ECB believes that insufficient progress with regard to structural reforms in the eurozone countries is still a significant downside risk. The experts of the IMF lowered their growth forecast for the eurozone significantly to 0.8% for this year and to 1.3% for the coming year. Although they expect the situation to gradually improve, there is a risk that the recovery will stagnate.

The IMF forecasts growth of just 1.4% for Germany in the current year. Since the last interim report in July, this corresponds to a reduction of 0.5 percentage points. The forecast for 2015 was also downgraded from 1.7% to 1.5%. Germany's leading economic research institutes are even more pessimistic about the German economy in their autumn report. They forecast just 1.3% growth this year and an increase of 1.2% for 2015. They have thus lowered their forecasts for the current year by 0.6 percentage points and for the coming year by 0.8 percentage points.

Sector development

In its market analysis of September 2014, the US market research firm Gartner raised its growth forecast for the global IT market from 2.8% to 3.2% for the full year (adjusted for currency fluctuations). This represents an increase over the previous year's growth rate of around 1.2 percentage points. For the period 2013 to 2018, Gartner expects an average annual growth rate for global IT spending of 3.4%. According to Gartner, the market for IT services will grow faster than the overall IT market. Spending on IT services in 2014, for example, is expected to rise by 3.8% and in the period 2013 to 2018 by an average of 4.2% per year. The latest International Data Corporation (IDC) forecasts are even more optimistic: in August 2014 it predicted a rise in global IT spending of 4.5 percent. According to IDC, however, the overall IT market in Western Europe will grow by just 2.0%. In a study published in July 2014, the European Information Technology Observatory (EITO) forecasts even weaker year-on-year growth for the European Union's ICT (Information and Communications Technology) market of just 1% in 2014. According to EITO, the remaining slight growth will be driven by rising expenditures for standard software, IT services and mobile technologies.

According to an economic survey of the high-tech association BITKOM published in July 2014, Germany's ICT companies are confident about their prospects in the current year. 81% of companies surveyed expect increased revenues in the second half of 2014. Only 8% of the companies surveyed expect sales to decline. For the full year 2014, the association expects the German ICT market to grow by 1.7%. BITKOM believes that the German market for IT services will grow by 3.2% in 2014.

Stuttgart, 5 November 2014
GFT Technologies Aktiengesellschaft

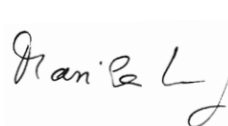
→ The Executive Board



Ulrich Dietz
(Chairman of the Executive Board)



Jean-François Bodin
(Member of the Executive Board)



Marika Lulay
(Member of the Executive Board)



Dr. Jochen Ruetz
(Member of the Executive Board)

Expected development of the GFT Group

In an ad-hoc disclosure on 29 October 2014, the GFT Group made the following change to its guidance: The GFT Group has upgraded its annual EBITDA forecast from €29.50 million to €32.00 million (increase of €2.50 million) and its annual EBT forecast from €23.00 million to €26.00 million (increase of €3.00 million). The company has also upgraded its revenue forecast for the 2014 financial year to €360.00 million (previously: €352.00 million). These changes are due to the continued very dynamic growth during the course of the third quarter and the expected carry-over of this growth in the fourth quarter in virtually all GFT markets and customer groups.

Assumptions for the forecasts

Our forecasts are based on the above assumptions regarding overall economic development and the development of the financial services sector and IT industry. These forecasts take account of all events known at the time of preparing this report that might have an impact on the performance of the GFT Group.

→ c. 3

Interim Group Financial Statements acc. to IFRS

of GFT Technologies Aktiengesellschaft as at 30 September 2014, not audited

→ **CONSOLIDATED BALANCE SHEET**
as at 30 September 2014,
GFT Technologies Aktiengesellschaft, Stuttgart

| | 30/09/2014 in € | 31/12/2013 in € |
|---|-----------------------|-----------------------|
| Non-current assets | | |
| Licences, industrial property rights and similar rights | 28,332,052.26 | 8,780,545.41 |
| Goodwill | 97,806,475.36 | 59,429,704.66 |
| Property, plant and equipment | 15,300,564.70 | 7,665,613.80 |
| Securities | 119,814.34 | 119,814.34 |
| Financial assets, accounted for using the equity method | 13,877.04 | 20,851.67 |
| Other financial assets | 486,996.68 | 540,978.78 |
| Current tax assets | 230,962.13 | 309,619.63 |
| Deferred tax assets | 4,167,777.64 | 3,893,629.92 |
| | 146,458,520.15 | 80,760,758.21 |
| Current assets | | |
| Inventories and trade receivables | 112,053,432.43 | 73,009,844.36 |
| Securities | 0.00 | 1,354,000.00 |
| Current tax assets | 1,818,512.18 | 1,337,703.97 |
| Cash and cash equivalents | 20,025,497.39 | 47,148,865.32 |
| Other financial assets | 2,736,383.84 | 811,961.43 |
| Other assets | 3,964,261.30 | 1,954,099.85 |
| | 140,598,087.14 | 125,616,474.93 |
| | 287,056,607.29 | 206,377,233.14 |

→ CONSOLIDATED BALANCE SHEET
as at 30 September 2014, not audited
GFT Technologies Aktiengesellschaft, Stuttgart

| | 30/09/2014 in € | 31/12/2013 in € |
|---|-----------------------|-----------------------|
| Shareholders' equity | | |
| Share capital | 26,325,946.00 | 26,325,946.00 |
| Capital reserve | 42,147,782.15 | 42,147,782.15 |
| Retained earnings | | |
| → Other retained earnings | 19,243,349.97 | 19,243,349.97 |
| → Changes not affecting net income | -1,153,816.95 | -784,097.50 |
| Changes in equity not affecting net income | | |
| → Actuarial gains/losses | -1,752,458.88 | -1,732,598.30 |
| → Foreign currency translations | 1,125,299.78 | 58,108.16 |
| → Reserve of market assessment for securities | 0.00 | 37,584.00 |
| Consolidated balance sheet profit | 9,121,886.27 | 1,852,108.32 |
| | 95,057,988.34 | 87,148,182.80 |
| Liabilities | | |
| Non-current liabilities | | |
| Other financial liabilities | 16,282,406.43 | 11,673,011.42 |
| Financial liabilities | 30,009,515.93 | 27,006,446.36 |
| Provisions for pensions | 6,872,933.71 | 6,380,387.83 |
| Other provisions | 701,759.99 | 659,758.86 |
| Deferred tax liabilities | 7,088,590.26 | 2,740,334.00 |
| | 60,955,206.32 | 48,459,938.47 |
| Current liabilities | | |
| Other provisions | 39,213,070.20 | 29,665,678.32 |
| Current income tax liabilities | 4,307,655.93 | 1,999,161.86 |
| Financial liabilities | 33,677,093.29 | 732,332.74 |
| Trade payables | 17,470,799.12 | 21,779,772.02 |
| Other financial liabilities | 17,210,954.39 | 1,250,409.99 |
| Other liabilities | 19,163,839.70 | 15,341,756.94 |
| | 131,043,412.63 | 70,769,111.87 |
| | 287,056,607.29 | 206,377,233.14 |

→ **CONSOLIDATED INCOME STATEMENT**

for the period from 1 January to 30 September 2014, not audited
GFT Technologies Aktiengesellschaft, Stuttgart

| | 01/01/- 30/09/2014 in € | 01/01/- 30/09/2013 in € | 01/07/- 30/09/2014 in € | 01/07/- 30/09/2013 in € |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
| Revenue | 255,197,040.38 | 185,443,589.25 | 98,457,074.82 | 71,256,021.76 |
| Other operating income | 3,446,074.74 | 3,186,079.44 | 1,625,016.38 | 767,047.20 |
| | 258,643,115.12 | 188,629,668.69 | 100,082,091.20 | 72,023,068.96 |
| Cost of purchased services | 90,252,305.03 | 77,409,224.26 | 33,134,658.65 | 28,857,410.10 |
| Personnel expenses | | | | |
| a) Salaries and wages | 93,718,071.89 | 64,379,185.32 | 37,391,182.18 | 23,615,212.64 |
| b) Social security and expenditures for retirement pensions | 19,677,574.99 | 13,650,728.66 | 7,468,676.94 | 5,550,144.81 |
| | 113,395,646.88 | 78,029,913.98 | 44,859,859.12 | 29,165,357.45 |
| Depreciation on non-current intangible assets and of tangible assets | 4,310,735.11 | 1,779,107.20 | 2,106,840.09 | 1,052,008.61 |
| Other operating expenses | 30,932,934.28 | 20,027,397.29 | 11,636,023.09 | 7,029,386.69 |
| Result from operating activities | 19,751,493.82 | 11,384,025.96 | 8,344,710.25 | 5,918,906.11 |
| Other interest and similar income | 310,707.83 | 264,908.53 | 72,075.66 | 50,911.22 |
| Financial assets, accounted for using the equity method | -6,974.63 | -4,211.63 | -1,342.95 | -2,280.21 |
| Depreciation on securities | 0.00 | 105,430.88 | 0.00 | 60.00 |
| Interest and similar expenses | 869,424.17 | 331,181.03 | 359,134.59 | 259,005.19 |
| Financial result | -565,690.97 | -175,915.01 | -288,401.88 | -210,434.18 |
| Earnings before taxes | 19,185,802.85 | 11,208,110.95 | 8,056,308.37 | 5,708,471.93 |
| Taxes on income and earnings | 5,334,538.40 | 2,829,020.24 | 1,529,244.36 | 1,688,644.30 |
| Net income | 13,851,264.45 | 8,379,090.71 | 6,527,064.01 | 4,019,827.63 |
| Shareholders of the parent company | 13,851,264.45 | 8,340,391.85 | 6,527,064.01 | 4,019,827.63 |
| Non-controlling assets | 0.00 | 38,698.86 | 0.00 | 0.00 |
| Net earnings per share – undiluted | 0.53 | 0.32 | 0.25 | 0.15 |
| Net earnings per share – diluted | 0.53 | 0.32 | 0.25 | 0.15 |

| → CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME <i>for the period from 1 January to 30 September 2014, not audited</i> <i>GFT Technologies Aktiengesellschaft, Stuttgart</i> | 01/01/- 30/09/2014 in € | 01/01/- 30/09/2013 in € | 01/07/- 30/09/2014 in € | 01/07/- 30/09/2013 in € |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| Net income | 13,851,264.45 | 8,379,090.71 | 6,527,064.01 | 4,019,827.63 |
| A. Components never reclassified to the income statement | | | | |
| Actuarial gains/losses | -27,393.90 | 0.00 | -12,726.30 | 0.00 |
| Other changes in equity not affecting net income | -369,719.45 | 0.00 | -153,281.69 | 0.00 |
| Income taxes on components of other comprehensive income | 7,533.32 | 0.00 | 3,499.73 | 0.00 |
| Other (partial) result A.) | -389,580.03 | 0.00 | -162,508.26 | 0.00 |
| B. Components that can be reclassified to the income statement | | | | |
| Financial assets available for sale (securities) | | | | |
| → Change of fair value recognised in equity during the financial year | -52,200.00 | 456,316.16 | -135,120.00 | 154,000.00 |
| | -52,200.00 | 456,316.16 | -135,120.00 | 154,000.00 |
| Exchange differences on translating foreign operations: | | | | |
| → Profits/losses during the financial year | 1,067,191.62 | -402,826.83 | 814,459.44 | -172,945.59 |
| | 1,067,191.62 | -402,826.83 | 814,459.44 | -172,945.59 |
| Income taxes on components of other result | 14,616.00 | -112,509.21 | 37,833.60 | 0.00 |
| Other (partial) result B.) | 1,029,607.62 | -59,019.88 | 717,173.04 | -18,945.59 |
| Other result | 640,027.59 | -59,019.88 | 554,664.78 | -18,945.59 |
| Total result | 14,491,292.04 | 8,320,070.83 | 7,081,728.79 | 4,000,882.04 |
| Total result attributed to | | | | |
| → Shareholders of the parent company | 14,491,292.04 | 8,281,371.97 | 7,081,728.79 | 4,000,882.04 |
| → Non-controlling assets | 0.00 | 38,698.86 | 0.00 | 0.00 |

→ **CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

as at 30 September 2014, not audited
GFT Technologies Aktiengesellschaft, Stuttgart

| | Subscribed capital in € | Capital reserve in € | Retained earnings in € |
|--|----------------------------|-------------------------|----------------------------|
| | | | Other retained earnings |
| As at 01/01/2013 | 26,325,946.00 | 42,147,782.15 | 15,243,349.97 |
| Retroactive adjustment acc. to IAS 19R | | | |
| Dividend payment May 2013 | | | |
| Changes to the consolidated group | | | |
| Comprehensive income for the period 01/01/- 30/09/2013 | | | |
| As at 30/09/2013 | 26,325,946.00 | 42,147,782.15 | 15,243,349.97 |
| As at 01/01/2014 | 26,325,946.00 | 42,147,782.15 | 19,243,349.97 |
| Dividend payment May 2014 | | | |
| Comprehensive income for the period 01/01/- 30/09/2014 | | | |
| As at 30/09/2014 | 26,325,946.00 | 42,147,782.15 | 19,243,349.97 |

* Net income

| Retained earnings in € | | Other results in € | | Consolidated balance sheet profit/loss in € | Non-controlling interest in € | Total share capital in € |
|---|-------------------------------------|--|---------------------------|---|-------------------------------------|--------------------------------|
| Changes without effect on profit/loss | Foreign currency translations | Market assessment for securities | Actuarial gains/losses | Profit (+) Loss (-) | | |
| 0.00 | 578,943.10 | -363,822.95 | -1,891,432.39 | -3,827,347.23 | | 78,213,418.65 |
| | | | 21,893.33 | | | 21,893.33 |
| | | | | -3,948,891.90 | | -3,948,891.90 |
| -6,263,000.00 | | | | | 6,345,076.19 | 82,076.19 |
| | -402,826.83 | 343,806.95 | 0.00 | 8,340,391.85 | 38,698.86 | 8,320,070.83 |
| -6,263,000.00 | 176,116.27 | -20,016.00 | -1,869,539.06 | 564,152.72 | | 82,688,567.10 |
| | | | | | | |
| -784,097.50 | 58,108.16 | 37,584.00 | -1,732,598.30 | 1,852,108.32 | | 87,148,182.80 |
| | | | | -6,581,486.50 | | -6,581,486.50 |
| -369,719.45 | 1,067,191.62 | -37,584.00 | -19,860.58 | 13,851,264.45* | | 14,491,292.04 |
| -1,153,816.95 | 1,125,299.78 | 00.00 | -1,752,458.88 | 9,121,886.27 | | 95,057,988.34 |

→ **CONSOLIDATED CASH FLOW STATEMENT**

for the period from 1 January to 30 September 2014, IFRS (not audited)
GFT Technologies Aktiengesellschaft, Stuttgart

| | Notes | 01/01 - 30/09/2014 € | 01/01 - 30/09/2013 € |
|---|-------|-------------------------|-------------------------|
| Net income | | 13,851,264.45 | 8,379,090.71 |
| Taxes on income and earnings | | 5,334,538.40 | 2,829,020.24 |
| Interest income | | 558,716.34 | 175,915.01 |
| Interest paid | | -304,428.17 | -77,010.67 |
| Income taxes paid | | -3,764,111.50 | -1,656,381.22 |
| Depreciation on tangible and intangible assets | | 4,310,735.11 | 1,779,107.20 |
| Changes in provisions | | 4,717,262.07 | 3,285,763.35 |
| Other non-cash expenses/income | | 528,751.90 | -156,328.42 |
| Profit from the disposal of tangible and intangible assets as well as financial assets | | -270,389.37 | -41,688.72 |
| Changes in trade receivables | | -20,986,031.33 | -9,547,783.75 |
| Changes in other assets | | -117,457.61 | 962,097.11 |
| Changes in trade liabilities and other liabilities | | -10,686,227.88 | -7,372,887.17 |
| Cash flow from operating activities | | -6,827,377.59 | -1,441,086.33 |
| Cash receipts from sales of tangible assets | | 772.37 | 7,000.00 |
| Cash payments to acquire tangible assets | | -6,824,183.24 | -4,139,314.94 |
| Cash payments to acquire non-current intangible assets | (7) | -593,249.88 | -124,865.21 |
| Cash receipts from sales of financial assets | | 1,578,253.70 | 3,517,950.00 |
| Cash payments from the acquisition of consolidated companies net of cash and cash equivalents acquired | | -41,492,575.86 | -15,254,260.79 |
| Cash receipts from acquiring consolidated companies | | 250,000.00 | 0.00 |
| Interest received | | 200,867.46 | 225,699.44 |
| Cash flow from investing activities | | -46,880,115.45 | -15,767,791.50 |
| Cash receipts from taking out short-term or long-term loans | | 33,508,996.05 | 4,417,305.26 |
| Cash payments to redeem financial loans | | -636,789.62 | 0.00 |
| Payments to shareholders | | -6,581,486.50 | -3,948,891.90 |
| Cash flow from financing activities | | 26,290,719.93 | 468,413.36 |
| Influence of exchange rate fluctuations on cash and cash equivalents | | 293,405.18 | -112,518.81 |
| Change in cash funds from cash-relevant transactions | | -27,123,367.93 | -16,852,983.28 |
| Cash funds at the beginning of the period | | 47,148,865.32 | 35,911,786.55 |
| Cash funds at the end of the period | | 20,025,497.39 | 19,058,803.27 |

→ NOTES TO THE INTERIM GROUP FINANCIAL STATEMENTS

1. Fundamentals for the GFT Group's interim financial statements

These unaudited interim financial statements of GFT Technologies Aktiengesellschaft (GFT AG) and its subsidiaries have been prepared in accordance with section 37w (3) of the German Securities Trading Act (WpHG) and International Accounting Standard (IAS) 34 – Interim Financial Reporting. Compared to the annual financial statements as at 31 December 2013, the interim financial statements include condensed reporting in the Notes to the financial statements and comply with the International Financial Reporting Standards (IFRS) as adopted by the European Union.

With the exception of the changes stated below, the same accounting and valuation methods were used in these interim financial statements as in the last consolidated financial statements as at 31 December 2013. Other new or amended standards and interpretations (IFRS 10, 11 und 12) to be applied as of 1 January 2014 have no material impact on the interim financial statements.

In drawing up these interim financial statements, the Executive Board made estimations concerning the application and interpretation of accounting regulations. Actual events may differ from these estimations. Future developments and results depend on a number of external factors involving risks and uncertainties, and are based on current assumptions which may prove inaccurate.

Due to the business combination with Sempla S.r.l. Milan/Italy, in 2013 and the acquisition of Rule Financial Ltd., London/UK, on 26 June 2014, comparability with prior-year figures is either not possible or only to a limited extent.

2. Changes to the consolidated Group and its associated companies

The following changes to the scope of consolidation have occurred since the consolidated financial statements were closed on 31 December 2013:

In an agreement dated 26 June 2014, GFT UK Ltd., London/UK, acquired a 97.93% stake in the UK-based IT service company Rule Financial Ltd., London/UK. The first tranche of the purchase price payment amounting to €43,723 thousand was made on 26 June 2014.

A further tranche of €17,050 thousand is due on 30 November 2014. The acquisition of the company was closed on 26 June 2014 and GFT AG has since indirectly controlled the purchased company via GFT UK Ltd.

On the same date, a put/call option was agreed for the remaining 2.07% with specified conditions. The value of this agreement is €0 or €4,285 thousand and is carried in the balance sheet as a contingent purchase price liability in the amount of €4,285 thousand.

By exercising the option to apply the Anticipated Acquisition Method, the transaction is already treated as an acquisition of all outstanding shares in Rule Financial Ltd. as of 26 June 2014.

Founded in 1997 and with facilities in the USA, Canada, Poland, Spain and Costa Rica, Rule Financial Ltd. offers IT services for investment banks. The main focus of its offerings is business consulting and IT services. Its clients include nine of the world's ten leading investment banks. With over 660 employees and a further 150 freelancers, the company generated revenues of €60,000 thousand in its financial year 2013 with earnings before interest, taxes, depreciation and amortisation (EBITDA) of €2,710 thousand and earnings before taxes (EBT) of €1,560 thousand.

The main motivation for the acquisition was to strengthen the position of the GFT Group as an IT specialist for banks, to enhance the portfolio and to add high-quality consulting expertise on the UK and US markets.

Further reasons included:

- a) The high level of skill and motivation of employees at Rule Financial Ltd.
- b) Expected synergies between the GFT Group and Rule Financial Ltd. in the joint tapping of customers on the UK, Polish and US markets.
- c) Positioning of selected expertise of Rule Financial Ltd. among European clients of the GFT Group (credit products).
- d) Expansion of positioning in the field of investment banking in the UK and USA.
- e) The acquisition of an attractive nearshore centre in Poland.

In total, the acquisition is intended to drive the continued internationalisation of the GFT Group.

The goodwill resulting from the purchase amounts to €38,058 thousand, which not only reflects the considerable synergy effects and expected cross-selling effects, but also the expected growth in the portfolio of the GFT Group. Goodwill is not tax deductible.

The transaction costs for the acquisition amount to €1,035 thousand and were recognised in profit or loss as other operating expenses.

The variable purchase price liability depends on the future earnings of Rule Financial Ltd.. Earnings before interest, taxes, depreciation and amortisation in the years 2015 and 2016 are the relevant factor for the assessment.

The amounts for each major group of acquired assets and assumed liabilities at the time of acquisition are shown below and are only preliminary due to the unaudited purchase price allocation:

| | € thousand |
|------------------------------|---------------|
| Goodwill | 38,058 |
| Intangible assets | 22,016 |
| Office and factory equipment | 2,065 |
| Order backlog | 1,683 |
| Receivables | 17,791 |
| Other assets | 2,292 |
| Cash and cash equivalents | 2,230 |
| Total assets | 86,135 |
| Provisions for pensions | 244 |
| Deferred tax liabilities | 4,760 |
| Other provisions | 4,295 |
| Financial liabilities | 3,076 |
| Trade payables | 3,705 |
| Other liabilities | 3,576 |
| Deferred credits to income | 1,421 |
| Total liabilities | 21,078 |

The acquired receivables refer to trade receivables. The fair value of acquired receivables amounts to €17,791 thousand, while the gross amount is €18,520 thousand. Adjusted receivables as of the purchase date amount to €729 thousand. In accordance with IFRS 3.23, no other contingent liabilities were recognised. As of 30 September 2014, there were no significant changes to contingent liabilities.

Since the date of acquisition (i.e. 26 June 2014), Rule Financial Ltd. has generated third-party sales of €18,746 thousand and contributed €-136 thousand to the consolidated operating result as of 30 September 2014. If the acquisition had already taken place on 1 January 2014, third-party sales of €55,072 thousand and an earnings contribution of approx. €-1,300 thousand would have been generated.

3. Changes in equity

For the changes in equity capital between 1 January 2014 and 30 September 2014, we refer to the consolidated statement of changes in equity which is disclosed separately.

As of 30 September 2014, the company's share capital of €26,325,946.00 consists of 26,325,946 no-par value individual share certificates (no change relative to 31 December 2013). These shares are bearer shares and all grant equal rights.

In May 2013, a dividend of €0.15 per share was distributed to shareholders, totalling €3,949 thousand, from the balance sheet profit of the parent company GFT Technologies AG. In accordance with the adopted resolution of the Annual General Meeting of 27 May 2014, a dividend of €0.25 per share was distributed to shareholders, totalling €6,581 thousand, from the balance sheet profit of the parent company GFT Technologies AG.

There were no changes in Authorised Capital or Conditional Capital in the period 1 January 2014 and 30 September 2014 compared to 31 December 2013. As of 30 September 2014, GFT Technologies AG did not hold any of its own shares, nor did it purchase or sell any of its own shares in the period 1 January 2014 and 30 September 2014.

4. Segment reporting

The GFT Group has identified the two segments GFT and emagine as reportable segments. The identification of these segments was mainly based on the fact that the products and services offered in these segments show differences, and that the GFT Group is organised, managed and controlled on the basis of these segments. Internal reporting to the Executive Board, and thus control of the GFT Group, is based on the classification of Group activities in these segments.

The products and services with which the reportable segments generate their income can be characterised as follows: all activities in connection with IT solutions (services and projects) are aggregated in the GFT segment. The emagine segment focuses on the placement of freelance IT specialists and engineers.

Internal controlling and reporting within the GFT Group, and thus also segment reporting, is based on IFRS accounting principles as applied in the consolidated interim financial statements. The GFT Group measures the success of its segments by means of segment EBT (earnings before tax). Segment income and results also include transactions between the segments. Intersegment transactions take place at market prices on an arm's length principle.

→ SEGMENT REPORT

IFRS (not audited)

| | GFT | | emagine | |
|--|-----------------------|-------------------------|-----------------------|-------------------------|
| | 30/09/2014 € thsd. | 30/09/2013 * € thsd. | 30/09/2014 € thsd. | 30/09/2013 * € thsd. |
| External sales | 191,451 | 117,821 | 63,732 | 67,607 |
| Inter-segment sales | 231 | 444 | 882 | 1,187 |
| Total revenues | 191,682 | 118,265 | 64,614 | 68,794 |
| Scheduled depreciaton and amortisation | -4,043 | -1,542 | -135 | -144 |
| Significant non-cash income/expenditure other than depreciation | 5 | 149 | 0 | 0 |
| Interest income | 351 | 132 | 2 | 2 |
| Interest expenses | -1,439 | -340 | -77 | -21 |
| Share of net profits of associated companies reported according to the equity method | -7 | -4 | 0 | 0 |
| Segment result (EBT) | 19,479 | 12,617 | 1,171 | 480 |
| Assets | 243,069 | 133,970 | 29,962 | 32,178 |
| Investment in associates reported according to the equity method | 14 | 26 | 0 | 0 |
| Investment in non-current intangible and tangible assets | 42,598 | 25,422 | 43 | 58 |
| Liabilities | 154,333 | 64,093 | 16,800 | 17,919 |

* See point 4 of the Notes to the Interim Group Financial Statements

| Total | | Reconciliation | | GFT Group | |
|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|
| 30/09/2014 € thsd. | 30/09/2013 * € thsd. | 30/09/2014 € thsd. | 30/09/2013 * € thsd. | 30/09/2014 € thsd. | 30/09/2013 * € thsd. |
| 255,183 | 185,428 | 14 | 16 | 255,197 | 185,444 |
| 1,113 | 1,631 | -1,113 | -1,631 | 0 | 0 |
| 256,296 | 187,059 | -1,099 | -1,615 | 255,197 | 185,444 |
| -4,178 | -1,686 | -133 | -93 | -4,311 | -1,779 |
| 5 | 149 | -534 | 7 | -529 | 156 |
| 353 | 134 | -42 | 131 | 311 | 265 |
| -1,516 | -361 | 647 | 30 | -869 | -331 |
| -7 | -4 | 0 | 0 | -7 | -4 |
| 20,650 | 13,097 | -1,464 | -1,889 | 19,186 | 11,208 |
| 273,031 | 166,148 | 14,026 | 11,241 | 287,057 | 177,389 |
| 14 | 26 | 0 | 0 | 14 | 26 |
| 42,641 | 25,480 | 2,835 | 2,235 | 45,476 | 27,715 |
| 171,133 | 82,012 | 20,866 | 12,688 | 191,999 | 94,700 |

As a general rule, the assets of the segments include all assets, except for those from income tax and assets attributed to the holding activity. The segment liabilities include all liabilities, except for those from income tax, financing, and liabilities in connection with the holding activity of GFT Technologies AG.

Due to the changed management approach, the holding companies located abroad were assigned to the GFT and emagine segments. The prior-year figures were adjusted accordingly.

For detailed information about the business segments, please refer to the table on pages 28-29. It also includes disclosures concerning revenue from external clients for each group of comparable products and services.

The reconciliation of the segment figures to the corresponding figures in the interim financial statements is as follows:

| | 01/01 - 30/09/2014 € thsd. | 01/01 - 30/09/2013* € thsd. |
|--|-------------------------------|--------------------------------|
| Total segment revenue | 256,296 | 187,059 |
| Elimination of intersegment revenue | -1,113 | -1,631 |
| Occasionally occurring revenue | 14 | 16 |
| Group revenue | 255,197 | 185,444 |
| Total segment results (EBT) | 20,650 | 13,097 |
| Non-attributed expenses/income of Group HQ | -84 | -1,254 |
| Non-attributed expenses for elimination of interim results | 0 | 0 |
| Other | -1,380 | -635 |
| Group result before taxes | 19,186 | 11,208 |

* The adjustment was due to the changed management approach with regard to the foreign holding companies.

| | 30/09/2014 € thsd. | 30/09/2013* € thsd. |
|--|-----------------------|------------------------|
| Total segment assets | 273,031 | 166,148 |
| Non-attributed assets of Group HQ | 630 | 315 |
| Securities | 120 | 1,392 |
| Assets from income taxes | 7,010 | 6,819 |
| Other | 6,266 | 2,715 |
| Group assets | 287,057 | 177,389 |
| Total segment liabilities | 171,133 | 82,012 |
| Non-attributed liabilities of Group HQ | 282 | 246 |
| Liabilities from income taxes | 16,232 | 12,335 |
| Other | 4,352 | 107 |
| Group liabilities | 191,999 | 94,700 |

* The adjustment was due to the changed management approach with regard to the foreign holding companies.

The reconciliation discloses items which per definition are not components of the segments. Non-attributed items of Group HQ, e.g. from centrally managed issues. Business transactions between the segments are also eliminated in the reconciliation.

The table below shows information according to geographic regions for the GFT Group:

| | Revenue from sales to external clients* | | Non-current intangible and tangible assets | |
|-----------------|---|----------------------------------|--|--------------------------|
| | 01/01 - 30/09/2014 in € thsd. | 01/01 - 30/09/2013 in € thsd. | 30/09/2014 in € thsd. | 30/09/2013 in € thsd. |
| UK | 78,880 | 42,269 | 60,452 | 59 |
| Germany | 58,431 | 61,213 | 38,709 | 35,420 |
| Italy | 36,886 | 14,203 | 31,356 | 32,934 |
| France | 27,186 | 29,831 | 78 | 77 |
| Spain | 22,058 | 19,457 | 3,800 | 1,718 |
| USA | 16,811 | 7,142 | 5,385 | 4,953 |
| Switzerland | 7,753 | 6,671 | 86 | 84 |
| Other countries | 7,192 | 4,658 | 1,573 | 337 |
| Total | 255,197 | 185,444 | 141,092 | 75,582 |

* Determined by client location

Revenue from clients who account for more than 10% each of Group revenue is shown below:

| | Revenue | | Segments in which this revenue is generated | |
|----------|------------------------------------|------------------------------------|---|--------------------|
| | 01/01 - 30/09/2014 in € million | 01/01 - 30/09/2013 in € million | 01/01 - 30/09/2014 | 01/01 - 30/09/2013 |
| Client 1 | 103.59 | 70.91 | GFT, emagine | GFT, emagine |

5. Changes to contingent and receivables

As of 30 September 2014, there were no significant changes to contingencies and other financial commitments compared to the consolidated financial statements as at 31 December 2013. As at 31 December 2013, there were no contingent receivables.

– INFORMATION ON FINANCIAL INSTRUMENTS
ACCORDING TO CLASS (not audited)

30/09/2014
€ thsd.

| | Valued at amortised cost | | Valued at fair value | | | Total |
|---|--------------------------|------------|----------------------|----------------------|----------------------|----------------|
| | Carrying amount | Fair value | Carrying amount | Fair value | | |
| | | | | Level 1 ¹ | Level 2 ² | |
| Financial assets | | | | | | |
| Loans and receivables | | | | | | |
| Receivables from goods and services rendered | 99,348 | 99,348 | | | | 99,348 |
| Amounts due from customers for production work | 12,705 | 12,705 | | | | 12,705 |
| Cash and cash equivalents | 20,025 | 20,025 | | | | 20,025 |
| Other long-term financial assets | 487 | 487 | | | | 487 |
| Other short-term financial assets | 2,736 | 2,736 | | | | 2,736 |
| Total | | | | | | 135,301 |
| Available-for-sale financial assets | | | | | | |
| Dividend-bearing securities | | | 0 | 0 | | 0 |
| Total | | | | | | 0 |
| Measured at fair value through profit or loss | | | | | | |
| Dividend-bearing securities | | | 120 | 120 | | 120 |
| Total | | | | | | 120 |
| Financial liabilities | | | | | | |
| Other financial liabilities | | | | | | |
| Trade payables | 17,471 | 17,471 | | | | 17,471 |
| Other short-term financial liabilities | 17,210 | 17,210 | | | | 17,210 |
| Other long-term financial liabilities | 573 | 573 | | | | 573 |
| Financial liabilities | 63,687 | 63,687 | | | | 63,687 |
| Financial liabilities from subsequent purchase price payments | | | 33,333 | | 33,135 | 33,333 |
| Total | | | | | | 132,274 |

1 Fair values were measured on the basis of quoted prices (unadjusted) in active markets for identical assets or liabilities.

2 Fair values were measured on the basis of inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

3 Fair values were measured on the basis of inputs for the asset or liability that are not based on observable market data (unobservable inputs).

6. Reporting on financial instruments

Information on financial instruments according to categories

The table on pages 32-33 shows the carrying amounts and the fair value of the individual financial assets and liabilities for each individual class of financial instruments, and transfers them to the corresponding balance sheet items.

The fair value of a financial instrument is the price at which a party would take on the rights and/or obligations from this financial instrument from an independent, contractually-willing other party.

In the case of financial instruments to be accounted for at fair value, the fair value is determined on the basis of market prices. If no market prices are available, a valuation is carried out using typical valuation methods based on instrument-specific market parameters.

The fair value of loans and receivables and of original liabilities is fundamentally determined as the present value of future cash inflows or outflows, discounted at a current interest rate on the balance sheet date taking into account the respective due date of the asset items or the residual term of the liability. Owing to the mainly short maturity term of trade payables and receivables, other receivables and liabilities and cash and cash equivalents, the carrying amounts on the balance sheet date do not vary significantly from the fair value.

Financial instruments stated in the balance sheet at fair value can be classified according to the following hierarchy which reflects to which extent the fair value is observable:

Level 1: measurement at fair value on the basis of quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: measurement at fair value using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: measurement at fair value based on inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Quantitative disclosures for financial instruments stated in the balance sheet at fair value are included in the table on pages 32-33.

No reclassifications between the three levels were made during the current financial year nor in the previous period.

7. Investments/disinvestments

During the period 1 January 2014 to 30 September 2014, the GFT Group invested €593 thousand in intangible assets (1 January 2013 to 30 September 2013: €125 thousand) and €6,824 thousand in tangible assets (1 January 2013 to 30 September 2013: €4,139 thousand). Additions to non-current tangible assets mostly concerned investments in the administration building (€2,601 thousand). There were no significant disinvestments in the reporting period.

As of 30 September 2014, order commitments for the administration building amount to €4,159 thousand.

In addition, there were investments in connection with company acquisitions, see Note 3.

8. Related party disclosures

Compared to the disclosures made in the notes to the consolidated financial statements as at 31 December 2013, there were no significant changes in related party disclosures. There were also no changes in the composition of related parties nor in relations with such parties.

9. Events after 30 September 2014

In the period up to 5 November 2014, there were no significant events with a direct impact on the Group's financial position and performance.

Stuttgart, 5 November 2014
GFT Technologies Aktiengesellschaft

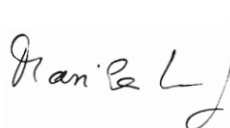
→ The Executive Board



Ulrich Dietz
Executive Board (Chairman)



Jean-François Bodin
Executive Board



Marika Lulay
Executive Board



Dr. Jochen Ruetz
Executive Board

→ **FINANCIAL CALENDER**
2014

| | |
|--|---|
|  <p>19. <i>day</i> November <i>month</i> '14 <i>year</i></p> <p>Warburg German Ideas Day, <i>London</i></p> |  <p>24. <i>day</i> November <i>month</i> '14 <i>year</i></p> <p>Deutsches Eigenkapitalforum, <i>Frankfurt/Main, 24–26 November 2014</i></p> |
|--|---|

→ **FURTHER INFORMATION**

Write to us or call us if you have any questions. Our Investor Relations team will be happy to answer them for you. Or visit our website at www.gft.com/ir. There you can find further information on our company and the GFT AG share.

This Quarterly Report is also available in German. The online versions of the German and English Interim Reports are available on www.gft.com/ir.

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