



**INTERIM STATEMENT OF
HOLIDAYCHECK GROUP AG FOR
THE FIRST NINE MONTHS OF 2020**



KEY FIGURES

		Nine months 2020	Nine months 2019	Change	Third quarter 2020	Third quarter 2019	Change
REVENUE AND EARNINGS							
Revenue	in EUR million	11.2	103.7	-89.2%	13.0	34.7	-62.5%
Costs of goods sold	in EUR million	-5.1	-0.5	-	-3.5	-0.5	-
Marketing expenses	in EUR million	-8.8	-53.7	-83.6%	-0.7	-17.2	-95.9%
Personnel expenses	in EUR million	-22.5	-26.5	-15.1%	-6.4	-8.7	-26.4%
Other expenses	in EUR million	-12.7	-17.5	-27.4%	-3.7	-6.2	-40.3%
EBITDA	in EUR million	-33.0	4.4	-	-0.7	-0.4	75.0%
Operating EBITDA	in EUR million	-31.0	4.8	-	0.8	-0.4	-
EBIT	in EUR million	-38.8	-1.8	-	-2.6	-2.5	4.0%
Financial result	in EUR million	-0.2	-0.2	0.0%	-0.1	-0.1	0.0%
EBT	in EUR million	-39.0	-2.0	-	-2.7	-2.5	8.0%
Consolidated net profit/(loss) from continuing operations	in EUR million	-34.7	-2.7	-	1.3	-2.5	-
Consolidated net profit/(loss) from discontinued operations	in EUR million	-31.6	-0.6	-	-0.8	-0.3	-
Consolidated net profit/(loss)	in EUR million	-66.3	-3.3	-	0.5	-2.8	-
Basic and diluted earnings per share from continuing operations	In EUR	-0.60	-0.05	-	0.02	-0.04	-
Basic and diluted earnings per share	in EUR	-1.15	-0.06	-	0.01	-0.04	-

		30 SEPT 2020	31 DEC 2019	Change
ASSETS AND CAPITAL STRUCTURE				
Total assets	in EUR million	152.5	194.0	-21.4%
Total non-current assets	in EUR million	96.8	141.9	-31.8%
Total current assets	in EUR million	55.7	52.1	6.9%
<i>Thereof cash and cash equivalents</i>	<i>in EUR million</i>	45.5	27.5	65.5%
Equity	in EUR million	86.8	153.4	-43.4%
Debt	in EUR million	65.7	40.6	61.8%

		30 SEPT 2020	31 DEC 2019	Change
KEY CAPITAL MARKET DATA				
Equity ratio	in percent	56.9%	79.1%	-28.1%
Debt ratio	in percent	43.1%	20.9%	>100%

INTERIM STATEMENT OF HOLIDAYCHECK GROUP AG FOR THE FIRST NINE MONTHS OF 2020 (PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2020)

1. BUSINESS DEVELOPMENT

The global spread of COVID-19, the stringent travel restrictions imposed by many countries in response to the pandemic and the worldwide travel warning maintained by Germany's Federal Foreign Office up to mid-June triggered a massive downturn in demand for holidays in the first nine months of 2020. This had a massive impact on the HolidayCheck Group. Above all, demand for package holidays practically collapsed. As a result, many bookings made in 2019 and in the first nine months of this year for holidays in 2020 had to be cancelled. After the travel warning was lifted for several European countries in mid-June, the third quarter saw a marked but temporary recovery in demand, mainly for hotels (with independent travel arrangements) but also for package holidays. Even so, bookings remained well below pre-crisis levels, especially for package holidays.

At the beginning of July 2020, WebAssets B.V. sold Zoover Media B.V., which operates a number of hotel rating portals, to Vakanties.nl B.V. In August, MeteoVista B.V., which operates various weather portals and is also a subsidiary of WebAssets B.V., was sold, together with its subsidiary MeteoVista International B.V. (formerly Zoover International B.V. and a direct subsidiary of WebAssets B.V.) to the Dutch company Infoplaza B.V. Altogether, these sales generated around EUR 14.9 million.

The HolidayCheck Group will now be entirely focused on its core travel operations in the German-speaking region.

Nate Glissmeyer, HolidayCheck Group AG's Chief Product and Chief Technology Officer (CPO/CTO), stepped down early from the Management Board at his own request on 31 July 2020. The tasks he was responsible for have been split between

CEO Dr Marc Al-Hames and CFO Markus Scheuermann until further notice.

In August 2020, responding to the COVID-19 pandemic and the resulting slump in demand, the Management Board of HolidayCheck Group AG took the decision to cut the size of the workforce by around 90, and therefore permanently reduce personnel costs as part of a comprehensive programme of cost savings.

2. EARNINGS, ASSET AND FINANCIAL POSITION

Due to the many and varied impacts of COVID-19 on our business, we decided to adjust our financial results to exclude significant out-of-period items, i.e. adjustments to revenue (and directly related costs) generated in 2019 in respect of holidays in 2020.

A breakdown of all these adjustments to our financial indicators is shown in the table in section 3.

All the following comparisons of the Group's earnings, asset and financial position relate to continuing operations.

2.1 Income

Revenue

In this market environment, the HolidayCheck Group's **revenue** for the first nine months of 2020 was EUR 11.2 million compared with EUR 103.7 million over the same period in 2019.

The company generated revenue of EUR 13.0 million in the third quarter of 2020, compared with EUR 34.7 million in the same quarter of the previous year.

Adjusted revenue (see section 3 for details of excluded items) for the first nine months of 2020 was EUR 23.6 million.

Total operating income for the first nine months was EUR 13.9 million in 2020 compared with EUR 106.4 million in the previous year.

Total operating income for the third quarter of 2020 was EUR 11.6 million compared with EUR 35.6 million in the same quarter of 2019.

Total adjusted operating income for the first nine months of 2020 stood at EUR 26.2 million.

Gross margin for the first nine months of 2020 was EUR 6.0 million compared with EUR 103.2 million over the same period in 2019.

Gross margin for the third quarter of 2020 was EUR 9.5 million compared with EUR 34.2 million over the same period in 2019.

Adjusted gross margin for the first nine months of 2020 was EUR 18.4 million.

Gross margin is defined as sales revenue less costs of goods sold (COGS), i.e. advance purchases of holiday services (e.g. expenses for hotels, flights and transfer services) by the Group's in-house tour operator HC Touristik.

EBITDA

Costs of goods sold for the first nine months of 2020 were EUR 5.1 million, compared with EUR 0.5 million over the same period in 2019.

Third-quarter costs of goods sold were EUR 3.5 million for the current year compared with EUR 0.5 million in 2019.

The increase relates to the fact that HC Touristik only started operating business in June 2019.

The Group's **marketing expenses** for the first nine months of 2020 were EUR 8.8 million in total, compared with EUR 53.7 million over the same period in 2019.

Third-quarter marketing expenses was EUR 0.7 million for the current year compared with EUR 17.2 million in 2019.

The Group's **adjusted marketing expenses** for the first nine months of 2020 was EUR 13.7 million.

The downturn in adjusted marketing expenses was mainly due to the early discontinuation of marketing activities from mid-March 2020 onwards and to reduced voucher-redemption expenses in line with the decline in revenue for holidays booked in 2020.

Personnel expenses for the first nine months of 2020 declined from EUR 26.5 million in 2019 to EUR 22.5 million in the current year.

Third-quarter personnel expenses was EUR 6.4 million in 2020 compared with EUR 8.7 million in 2019.

In the second quarter and the third quarter of 2020, personnel expenses was kept down by a number of factors, above all government short-time working subsidies, although restructuring costs associated with the redundancy of around 90 employees pushed the overall figure of the second quarter and the third quarter back up. Personnel expenses benefited from the reversal of personnel provisions, in particular the LTIP.

Impairment on financial assets in the first nine months of 2020 produced income of EUR 2.3 million in the first nine months of 2020 compared with expenses of EUR 3.9 million over the same period in 2019.

In the third quarter of 2020, **impairment on financial assets** produced income of EUR 2.1 million compared with expenses of EUR 3.3 million in the same quarter of 2019.

After **adjustments, impairment on financial assets** in the first nine months of 2020 produced income of EUR 1.9 million.

The above income was primarily due to a correction of the figure for receivables in respect of bookings made in 2019 for holidays in the current year. The comparison figures for 2019 include around EUR 3.0 million due to the bankruptcy of the Thomas Cook Group.

At EUR 12.7 million, **other expenses** in the first nine months of the current year were down from EUR 17.5 million in 2019.

Other expenses for the third quarter of 2020 amounted to EUR 3.7 million compared with EUR 6.3 million over the same period in 2019.

EBITDA (earnings before interest, tax, depreciation and amortisation) for the 2020 nine-month period stood at minus EUR 33.0 million compared with the figure of EUR 4.4 million for the same period of 2019.

The company recorded EBITDA of minus EUR 0.7 million for the third quarter of 2020 compared with minus EUR 0.4 million in the same quarter of the previous year.

Adjusted EBITDA for the first nine months of 2020 was minus EUR 25.9 million.

Operating EBITDA (operating earnings before interest, tax, depreciation and amortisation) for the first nine months of 2020 was minus EUR 31.0 million compared with the figure of EUR 4.8 million in the same period of 2019.

Operating EBITDA for the third quarter rose from minus EUR 0.4 million in 2019 to EUR 0.8 million in the current year.

Adjusted operating EBITDA for the first three quarters of 2020 was minus EUR 23.9 million.

Other items in the consolidated statement of income

Depreciation, amortisation and impairment for the first nine months of 2020 stood at EUR 5.8 million compared with EUR 6.2 million for the same period in 2019.

The corresponding third-quarter figure was EUR 1.9 million in 2020 compared with EUR 2.1 million in the previous year.

Impairment on goodwill, brands and software developed in-house at Zoover was recognised in the Group's half-year report. These amounts have now been allocated entirely to net consolidated profit/(loss) from discontinued operations.

EBIT (earnings before interest and tax) for the first nine months of 2020 was minus EUR 38.8 million compared with minus EUR 1.8 million over the same period in 2019.

The company recorded EBIT of minus EUR 2.6 million for the third quarter of 2020 compared with minus EUR 2.5 million in the same quarter of the previous year.

Adjusted EBIT for the first nine months of 2020 was minus EUR 31.8 million.

The **financial result** for the first nine months of 2020 stood at minus EUR 0.2 million and thus was unchanged compared with the same period in the previous year.

The **financial result** for the third quarter was also unchanged, at minus EUR 0.1 million, year on year.

EBT (earnings before taxes) for the first nine months of 2020 stood at minus EUR 39.0 million in 2020 compared with minus EUR 2.0 million over the same period of 2019.

The company recorded EBT of minus EUR 2.7 million for the third quarter of 2020 compared with minus EUR 2.5 million in the same quarter of the previous year.

Adjusted EBT for the first nine months of 2020 was minus EUR 32.0 million.

The **tax result** for the first nine months of 2020 totalled EUR 4.3 million, compared with minus EUR 0.7 million in 2019.

The tax result for the third quarter of 2020 was EUR 4.0 million compared with EUR 0.0 million in the same quarter of 2019.

This positive result was mainly due to the formation of deferred tax assets on loss carryforwards at HolidayCheck AG.

Consolidated net profit/(loss) from continuing operations was minus EUR 34.7 million over the first nine months of 2020. The corresponding figure in 2019 was minus EUR 2.8 million.

Consolidated net profit/(loss) from continuing operations in the third quarter of 2020 rose to EUR 1.3 million from minus EUR 2.5 million in the same quarter of 2019.

Adjusted consolidated net profit/(loss) for the first nine months of 2020 was minus EUR 27.6 million.

Consolidated net profit/(loss) from discontinued operations was minus EUR 31.6 million over the first nine months of 2020. The corresponding figure in 2019 was minus EUR 0.6 million.

Consolidated net profit/(loss) from discontinued operations in the third quarter of 2020 was minus EUR 0.8 million compared with minus EUR 0.3 million in the same quarter of 2019.

The figure for consolidated net profit/(loss) from discontinued operations relates to the Group's withdrawal from the Dutch market (see section 3).

Basic and diluted earnings per share from continuing operations stood at minus EUR 0.60 in the first nine months of 2020 as against minus EUR 0.05 in the same period of 2019.

Basic and diluted earnings per share from continuing operations for the third quarter of 2020 were EUR 0.02 compared with minus EUR 0.04 for the third quarter of 2019.

Adjusted basic and diluted earnings per share from continuing operations were minus EUR 0.48 for the first nine months of 2020.

Basic and diluted earnings per share stood at minus EUR 1.15 in the first nine months of 2020 as against minus EUR 0.06 in the same period of 2019.

The corresponding third-quarter figure was EUR 0.01 in 2020 compared with minus EUR 0.04 in the previous year.

Adjusted basic and diluted earnings per share were minus EUR 1.03 for the first nine months of 2020.

2.2 Asset and financial position

As at 30 September 2020, the relationship between items in the balance sheet shows a shift towards a higher debt ratio.

As at 30 September 2020, **cash and cash equivalents** stood at EUR 45.5 million compared with EUR 27.5 million as at 31 December 2019.

The increase was mainly due to a draw-down under existing credit lines and COVID+ credits totalling EUR 13.4 million in Switzerland in the third quarter. These are shown under non-current liabilities. The Group's cash position was further boosted by income of EUR 14.4 million from the sale of its Dutch operations. The main cash outflows were expenses from operating activities.

3. SIGNIFICANT EVENTS AND ADJUSTMENTS TO FINANCIAL INDICATORS

Discontinued operations pursuant to IFRS 5

In response to the COVID-19 pandemic, HolidayCheck Group AG took the decision to withdraw from the Dutch travel market (Benelux). In this context, as explained below, Zoover Media B.V. and MeteoVista B.V. (including MeteoVista International B.V., formerly Zoover International B.V.) were sold. Following this loss of control, these former subsidiaries were then subjected to a deconsolidation.

Our other Group companies in the Dutch market will continue to be shown under discontinued operations until they are finally wound up. WebAssets B.V. is currently in a pre-liquidation phase (i.e. the liquidation process has been initiated but not yet formally registered with the registry court). The remaining companies (Tomorrow Travel B.V., Zoover Travel B.V. and Zoover GmbH) are already in liquidation.

Consolidated net profit/(loss) from discontinued operations is shown separately in the consolidated statement of income. The corresponding figures for 2019 have been adjusted accordingly.

Sale of Zoover Media B.V.

On 1 July 2020, WebAssets B.V. – based in Amsterdam, Netherlands, and a subsidiary of HolidayCheck Group

AG – sold Zoover Media B.V., which operates a number of hotel rating portals, for EUR 1.0 million to Vakanties.nl B.V. The profit from final consolidation of Zoover Media B.V. was EUR 0.3 million.

Sale of MeteoVista B.V. and MeteoVista International B.V.

On 10 August, WebAssets B.V. also sold MeteoVista B.V., which operates various weather portals, for EUR 13.4 million in cash plus a two-year earn-out of up to EUR 1.0 million to Infoplaza B.V. After factoring in an anticipated earn-out of EUR 0.5 million, the profit from final consolidation was EUR 0.2 million.

Adjustments to revenue and directly associated costs

The table below (see next page) shows the material effects on our key financial indicators for the period 1 January to 30 September 2020 of adjustments to revenue recognised in 2019 in respect of holidays in 2020 and to the directly related costs.

Due to the impact of COVID-19 and the associated travel restrictions, holidays have been cancelled and will continue to be cancelled for a large part of 2020. Accordingly, we have had to change the transaction price to zero for current bookings and for all holidays booked in 2019 with departure dates from mid-March 2020 onwards. As such, the basis on which commission revenue totalling EUR 15.2 million was recognised in 2019 no longer exists.

Equally, the figure for marketing expenses has been adjusted to account for income of EUR 4.9 million in respect of vouchers linked to holiday bookings made in 2019 with departure dates in 2020 that have since been cancelled as expected on account of the travel restrictions, since the voucher holders are no longer entitled to use them.

An adjustment has also been made to impairment charges on financial assets. Out of this figure, EUR 0.4 million relates to year-end impairment charges on trade receivables linked to adjusted commission revenue.

Adjustments to the key financial figures for the period 1 January to 30 September 2020

	Unadjusted (EUR '000)	thereof adjustments (EUR '000)	thereof adjusted (EUR '000)
Revenue	11,190	-12,364	23,554
Other income	1,611	0	1,611
Other own work capitalised	1,052	0	1,052
Total operating income	13,853	-12,364	26,217
Costs of goods sold	-5,143	0	-5,143
Marketing expenses	-8,795	4,882	-13,677
Personnel expenses	-22,542	0	-22,542
<i>thereof current benefits</i>	-23,739	0	-23,739
<i>thereof long-term incentive plans and pensions</i>	1,197	0	1,197
Net impairment losses on financial assets	2,347	445	1,902
Other expenses	-12,683	0	-12,683
EBITDA	-32,963	-7,037	-25,926
Depreciation, amortisation and impairment charges	-5,840	0	-5,840
EBIT	-38,803	-7,037	-31,766
Financial income	8	0	8
Financial expenses	-200	0	-200
Financial result	-192	0	-192
EBT	-38,995	-7,037	-31,958
Actual taxes	-1	0	-1
Deferred taxes	4,310	0	4,310
Tax result	4,309	0	4,309
Consolidated net profit/(loss) from continuing operations	-34,686	-7,037	-27,649
Consolidated net profit/(loss) from discontinued operations	-31,628	0	-31,628
Consolidated net profit/(loss)	-66,314	-7,037	-59,277
<i>Consolidated net profit/(loss) attributable to equity holders of the parent company</i>	-66,314	-7,037	-59,277
	-66,314	-7,037	-59,277
	(EUR)	(EUR)	(EUR)
Basic and diluted earnings per share from continuing operations	-0.60	-0.12	-0.48
Basic and diluted earnings per share from discontinued operations	-0.55	0.00	-0.55
Basic and diluted earnings per share	-1.15	-0.12	-1.03
Average number of shares outstanding	57,526,999	57,526,999	57,526,999

Disclosures pursuant to IAS 1 / IAS 8

Reflecting the structure of the statement of income in our 2019 annual report, impairment on financial assets is shown as a separate item.

Moreover, from the third quarter of 2020 the costs of goods sold are shown as a separate item in the statement of income.

Prior, both items were included in other expenses. The figures for 2019 have been adjusted accordingly.

Employee stock option plans

RSP and LTIP 2019 shares were issued to employees and members of the Management Board respectively in the third quarter of 2020. In accordance with IFRS 2, the figure for shares issued was increased by EUR 606,902 following the issue of 606,902 notional no-par value shares, each with an accounting par value of EUR 1.00. As at 30 September 2020, compared with the year-end totals, a further minus EUR 0.2 million was recognised in the capital reserves and the revenue reserves in respect of employee stock option plans. Full details of our employee stock option plans can be found in section 11.14 of the 2019 annual report on page 99 et seq.

4. EVENTS AFTER THE INTERIM REPORTING DATE

No further events of material importance to HolidayCheck Group AG have occurred since the end of the third quarter 2020.

5. OUTLOOK

The Management Board assumes that travel restrictions will remain in place over the rest of 2020. The Management Board is also actively managing the cost and liquidity situation to ensure that the company is able to meet its financial obligations and therefore continue its business operations despite the current impact of COVID-19. The impact of a much longer-lasting crisis than currently assumed can only be estimated to a limited extent and could trigger further liquidity risks.

For 2020 as a whole, the Management Board of HolidayCheck Group AG anticipates a substantial year-on-year decline in gross margin (sales revenue less COGS/advance purchases of holiday services) after adjusting for corporate acquisitions and disposals, with operating EBITDA in clearly negative territory. Given the current uncertainty, we are not in a position to offer a reliable projection of the extent of this decline.

6. NOTES AND FORWARD-LOOKING STATEMENTS

Definitions

All mentions of 'HolidayCheck Group AG' or 'HolidayCheck Group' in this interim statement relate to the HolidayCheck Group.

Forward-looking statements

This interim statement contains statements relating to future business and financial performance and future events or developments concerning the HolidayCheck Group that may constitute forward-looking statements. These statements may be identified by words such as 'expects', 'looks forward to', 'anticipates', 'intends', 'plans', 'believes', 'seeks', 'estimates', 'will', 'project' or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to shareholders and in media releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on current expectations and certain assumptions of the HolidayCheck Group management team, and are, therefore, subject to various risks and uncertainties. Numerous factors, many of which are beyond the control of the HolidayCheck Group, nevertheless affect its operations, performance, business strategy and results and could cause the Group's actual results, performance or achievements to be materially different from those expressed or implied in such forward-looking statements or anticipated on the basis of historical trends. These factors include in particular, but are not limited to, the matters described in section 4.2 of the annual report 2019 under the heading Risk report. Further information about risks and uncertainties affecting the HolidayCheck Group can be found in the annual report and in our most recent interim statement, both of which are available on our website at www.holidaycheckgroup.com. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, the actual results, performance or achievements of the HolidayCheck Group may vary materially from those described in the corresponding forward-looking statements as being expected, anticipated, intended, planned, believed, sought, estimated or projected. The HolidayCheck Group neither intends, nor assumes any obligation, to update





or revise these forward-looking statements in light of developments which differ from those anticipated.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals shown, and percentages may not precisely reflect the absolute figures.

DISCLAIMER

This is a translation of HolidayCheck Group AG's interim statement. Only the German version of this interim statement is legally binding. Every effort was made to ensure the accuracy of the translation, however, no warranty is made as to the accuracy of the translation and the company assumes no liability with respect thereto. The company cannot be held responsible for any misunderstandings or misinterpretation arising from this convenience translation.



**CONSOLIDATED BALANCE SHEET**

AS AT 30 SEPTEMBER 2020

ASSETS	30 SEPT 2020 (EUR '000)	30 SEPT 2019 (EUR '000)	31 DEC 2019 (EUR '000)
NON-CURRENT ASSETS			
Intangible assets			
Intangible assets acquired for valuable consideration	5,186	17,430	16,779
Internally generated intangible assets	6,040	11,067	10,611
Goodwill	69,091	100,182	100,182
	80,317	128,679	127,572
Right-of-use assets	8,430	9,563	9,127
Property, plant and equipment (tangible assets)			
Land, land right and buildings	14	16	16
Other equipment, operating and office equipment	1,244	2,264	2,089
Prepayments	3	0	3
	1,261	2,280	2,108
Receivables and other assets			
Other financial assets	2,452	671	2,052
Other non-financial assets	0	86	61
	2,452	757	2,113
Deferred taxes	4,330	566	993
TOTAL non-currents assets	96,790	141,845	141,913
CURRENT ASSETS			
Receivables and other assets			
Trade receivables	6,413	26,558	22,429
Contract assets	0	951	0
Receivables from affiliated entities	0	126	89
Income tax receivables	34	7	7
Other financial assets	925	209	127
Other non-financial assets	2,813	1,347	1,961
	10,185	29,198	24,613
Cash and cash equivalents	45,481	27,703	27,457
TOTAL current assets	55,666	56,901	52,070
TOTAL ASSETS	152,456	198,746	193,983

EQUITY AND LIABILITIES	30 SEPT 2020 (EUR '000)	30 SEPT 2019 (EUR '000)	31 DEC 2019 (EUR '000)
EQUITY			
Shares issued	57,819	57,624	57,624
Capital reserves	84,405	85,097	85,097
Retained earnings	5,598	2,246	2,300
Other reserves	-2,472	-1,828	-2,441
Accumulated profit (loss)	-58,519	12,081	10,795
TOTAL equity	86,831	155,220	153,375
LIABILITIES			
NON-CURRENT LIABILITIES			
Provisions for pensions	1,858	1,402	2,161
Liabilities to banks	12,255	0	0
Contract liabilities	0	100	0
Lease liabilities	6,775	7,747	7,114
Other financial liabilities	0	467	253
Other non-financial liabilities	1,640	0	0
Deferred taxes	1,238	4,459	4,337
TOTAL non-current liabilities	23,766	14,175	13,865
CURRENT LIABILITIES			
Other provisions	228	450	181
Liabilities to banks	14,882	0	0
Trade payables	15,763	18,261	15,301
Contract liabilities	1,602	2,587	2,321
Lease liabilities	2,069	2,300	2,523
Liabilities to affiliated entities	49	32	45
Income tax liabilities	1,085	779	1,115
Other financial liabilities	817	1,210	2,330
Other non-financial liabilities	5,364	3,732	2,927
TOTAL current liabilities	41,859	29,351	26,743
TOTAL liabilities	65,625	43,526	40,608
TOTAL EQUITY AND LIABILITIES	152,456	198,746	193,983

**CONSOLIDATED STATEMENT OF INCOME**

FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2020

	1 JAN to 30 SEPT 2020 (EUR '000)	1 JAN to ¹⁾ 30 SEPT 2019 (EUR '000)	1 JUL to 30 SEPT 2020 (EUR'000)	1 JUL to ¹⁾ 30 SEPT 2019 (EUR '000)
Revenue	11,190	103,689	13,003	34,675
Other income	1,611	744	-1,598	234
Other own work capitalised	1,052	1,968	188	672
Total operating income	13,853	106,401	11,593	35,581
Costs of goods sold	-5,143	-467	-3,539	-464
Marketing expenses	-8,795	-53,664	-658	-17,213
Personnel expenses	-22,542	-26,504	-6,445	-8,707
<i>thereof current benefits</i>	-23,739	-26,118	-7,165	-8,699
<i>thereof long-term incentive plans and pensions</i>	1,197	-386	720	-8
Net impairment losses on financial assets	2,347	-3,864	2,061	-3,309
Other expenses	-12,683	-17,516	-3,696	-6,262
EBITDA	-32,963	4,386	-684	-376
Depreciation, amortisation and impairment charges	-5,840	-6,215	-1,922	-2,077
EBIT	-38,803	-1,829	-2,606	-2,453
Financial income	8	0	7	0
Financial expenses	-200	-203	-108	-74
Financial result	-192	-203	-101	-74
EBT	-38,995	-2,032	-2,707	-2,527
Actual taxes	-1	-901	0	-56
Deferred taxes	4,310	181	3,994	49
Tax result	4,309	-720	3,994	-7
Consolidated net profit/(loss) from continuing operations	-34,686	-2,752	1,287	-2,534
Consolidated net profit/(loss) from discontinued operations	-31,628	-555	-843	-266
Consolidated net profit/(loss)	-66,314	-3,307	444	-2,800
<i>Consolidated net profit/(loss) attributable to equity holders of the parent company</i>	-66,314	-3,307	444	-2,800
	-66,314	-3,307	444	-2,800
	(EUR)	(EUR)	(EUR)	(EUR)
Basic and diluted earnings per share from continuing operations	-0.60	-0.05	0.02	-0.04
Basic and diluted earnings per share from discontinued operations	-0.55	-0.01	-0.01	0.00
Basic and diluted earnings per share	-1.15	-0.06	0.01	-0.04
Average number of shares outstanding	57,526,999	57,363,279	57,819,036	57,625,796

Footnote¹⁾ Adjustment to IAS 8 and effects under IFRS 5 (see information in section 3 of the interim report)

FINANCIAL CALENDAR*

31 March 2021

Publication of the press release
on the annual results 2020

31 March 2021

Publication of the Annual Report 2020

10 May 2021

Publication of the Interim Statement
for the first quarter of 2021

17 June 2021

Annual General Meeting of
HolidayCheck Group AG (virtual event)

9 August 2021

Publication of the Interim Report
for the first half of 2021

8 November 2021

Publication of the Interim Statement
for the first nine months of 2021

November 2021

Analyst's meeting at the German Equity Forum
2021 in Frankfurt/Main, Germany

* scheduled dates

LEGAL NOTICE

PUBLISHER

HolidayCheck Group AG
Neumarkter Straße 61
81673 Munich
www.holidaycheckgroup.com

CONCEPT

Armin Blohmann and Sabine Wodarz,
HolidayCheck Group AG and Ute Pfeuffer

EDITORS

Armin Blohmann and Sabine Wodarz
HolidayCheck Group AG

AUTHORS & OTHER CONTRIBUTORS

Maximilian Buchard, Uta Fesefeldt, Katharina Meyer-
Endresz, Ngoc Minh Tran, Kerstin Trottnow

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INVESTOR RELATIONS



ARMIN BLOHMANN

+49 (0) 89 35 76 80-901
armin.blohmann@holidaycheckgroup.com



SABINE WODARZ

+49 (0) 89 35 76 80-915
sabine.wodarz@holidaycheckgroup.com

HolidayCheck Group AG
Neumarkter Straße 61
81673 Munich



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NEUMARKTER STRASSE 61
81673 MUNICH, GERMANY
WWW.HOLIDAYCHECKGROUP.COM

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