

Interim Financial Report for the 3rd Quarter and First Nine Months of 2014
For the period from January 1, 2014 to September 30, 2014

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Key Figures (unaudited)

€k	€ Tsd.	Q3/2014	Q3/2013	9M/2014	9M/2013
Revenues (A)	Umsatz (A)	7,613	7,226	21,528	21,437
Subcontracting and cost of materials (B)	Fremdkosten und Materialkosten (B)	751	863	2,006	2,215
Gross Profit (A – B)	Rohertrag (A – B)	6,862	6,363	19,522	19,222
Gross Margin	Rohertragsmarge	90.1%	87.5%	90.7%	89.7%
Operating Income (EBIT)	Operatives Ergebnis (EBIT)	329	510	761	1,613
Non-recurring Costs	Einmalkosten	(26)	-	(1,023)	-
EBIT after Non-recurring items	EBIT nach Einmalkosten	303	510	(262)	1,613
Operating Margin before Non-recurring items	Operative Marge vor Einmalkosten	4.3%	7.0%	3.5%	7.5%
Operating Margin after Non-recurring items	Operative Marge nach Einmalkosten	4.0%	7.0%	(1.2%)	7.5%
Income Before Tax (EBT)	Ergebnis vor Steuern	73	124	(798)	886
Pre-tax Margin	Vorsteuermarge	0.96%	1.7%	(3.7%)	4.1%
Net Income	Periodenergebnis	58	123	(830)	878
Net Income Margin	Marge	0.76%	1.7%	(3.8%)	4.1%
Operating Cash Flow	Operativer Cashflow	783	286	975	1,261
Number of shares outstanding	Aktienanzahl	6,242,333	6,242,333	6,242,333	6,242,333
Earnings per Share € cent (basic)	Ergebnis je Aktie € Cent (unverwässert)	0.93	2.0	(13.3)	14
Earnings per Share € cent (diluted)	Ergebnis je Aktie € Cent (verwässert)	0.74	1.6	(10.7)	11
Solvability (Equity / Total Assets)	Solvabilität (Eigenkapital / Bilanzsumme)	31.0%	31.7%	31.0%	31.7%

To Our Shareholders

On 7th May 2014 Catalis SE announced the terms of a private placement of unsecured convertible loan notes with a principal nominal value of €2.0m and a final maturity on 31st March 2019 to Leo Capital 1 LLP, a limited liability partnership wholly owned by funds managed by Vespa Capital (UK). Catalis SE announced its intention to use the proceeds from the convertible loan notes to finance further future organic growth of the Catalis Group. Following approval by the shareholders of the necessary exclusion of pre-emptive rights in the next Annual General Meeting of Catalis SE, the loan notes will be initially convertible into 1,000,000 new, ordinary bearer shares of Catalis SE. Further details of this transaction can be found by visiting the Catalis SE website at www.catalisgroup.com

Following the corporate restructure described above that resulted in a new shareholder taking a major position in the company I was delighted to welcome Nigel Hammond and Tom Chaloner as non-executive directors of the Catalis Group, representing Vespa Capital. Changes to the Board of Directors were necessary to reflect the new direction and shareholder structure for the business and this year continues to be one of consolidation. Following his appointment, Nigel Hammond, (Founder Partner, Vespa Capital) commented that "The Company has come through a turbulent time and is well positioned for further profitable growth. Dominic has assembled a first class team and we look forward to working with them and to help them take the business forward."

From the low point in 2012 when the scale of indebtedness and the poor trading record threatened the existence of the company, we are now back in profit and have reduced our debt by half. This has not been without side effects. Paying back approximately €5m of cash has necessarily meant that there has been little ability to invest in people, equipment, marketing and growth. The earlier corporate transaction has also had some effect this year, as the key management necessarily spent a great deal of time on it. Despite this, we continue to maintain profitability on a quarterly basis and have been able to re-arrange our banking facilities as a reward for our progress as a whole.

In light of these challenges, on the 30 October 2014, the Board were pleased to announce the successful re-negotiation of the existing credit agreement with KBC Bank NV. This converts the exiting loan of €5.7m (that was due to expire 31.12.2015) into a €3.0m working capital facility and a loan of €2.7m repayable in instalments over 2 years ending 31.12.17. The new banking facility will significantly improve our cashflow going forward and therefore our ability to invest in the business for future growth.

Achieving our original guidance for the year is now dependant on the level of royalties that may be due on two games from our Kuju division that have been recently published. We will not know the quantum, if any, of these until after the year-end. In the absence of royalties we now expect to achieve revenue in the region of €29.5m and generate an operating profit (before non-recurring items) of €1.3m- €1.5m. After deducting non-recurring items relating to the corporate restructure and refinancing process EBITDA is forecast to be €1.2m with EBIT of €0.3m- €0.5m for the full year.

In light of the above we are however pleased with the performance to date and look forward to next year with confidence.

Highlights of Kuju Entertainment & Testronic

Kuju Entertainment generated revenue of €5.2m compared to €6.6m in the same period last year with a contribution of €2.3m (44%) compared to €3.2m (50%) in the prior year. Operating profit was disappointing at €0.016m compared to €1.1m last year. The reduction in revenue is primarily due to a lack new business but is expected to improve in the coming year as the company has

adopted a more flexible approach to take advantage of the changing marketplace and has taken active steps to reduce the overheads incurred.

Following this recent restructuring, Kuju's studios are acutely aware of the importance of cost management, and remain vigilant in delivering a strong profit margin on all development projects. To this end, Kuju are currently reporting good progress on all of its video games currently under development and has some exciting new opportunities slated for 2015.

Testronic continued to grow revenue by 11% to €16.1m in the year to date compared with €14.5m in the prior year. This represents the best 9 month revenue result in the company history beating the previous record by €1.6m. Contribution remained strong at 46% (2013: 47%). Operating profit of €1.3m compared with €1.5m in 2013 demonstrates the need to the business to continue to focus on its costs to fully exploit the increased demand for its services. The investment made earlier in the year to expand Testronic's UK and Polish operations continues to fuel the growth of Testronic's Games and Hardware testing divisions, and sets a strong model for expansion that can be readily transferred to other business lines.

Catalis well-placed to benefit from healthy client relationships in strong and growing markets

There are positive signals from the industry at large, which give us confidence in our market position. The run up to the holiday season traditionally prompts an increase in consumption, and this trend has been repeated in 2014, with the benefits particularly felt in the DVD and Blu-ray businesses. In particular, trading this year has been buoyed by the release of new gaming consoles, like Microsoft's Xbox One and Sony's PlayStation 4. With new technology there often comes increased demand for more sophisticated and complex content – a trend which will likely benefit both Kuju and Testronic next year as consumer take up of the new consoles increase and publishers regain confidence in the market place following the changes.

Yours sincerely

Dominic Wheatley (Executive Director)
La Waalre, November 29, 2014

Introduction

Catalis SE yearly financial reporting is based on the International Financial Reporting Standards (IFRS) as adopted by the European Union. The consolidated condensed interim reporting for the nine months ending September 30, 2014 is prepared as an update of the business report focusing on the current reporting period and does not include all the information and disclosures required in the Annual Report. It should be read in conjunction with the consolidated Annual Report 2013.

Management Report

Market & Industry Environment

One of the great strengths of the Group is our diverse range of customers and end markets. We have an excellent balance between cyclic higher-growth end markets and those that are more 'defensive' that tend to be more recession-proof.

Video Games Industry

Strong hardware unit sales since the release of next-generation consoles

Since Sony and Microsoft released their next-generation consoles (the PlayStation 4 and the Xbox One) in November 2013, there has been strong consumer demand for video games hardware. 2.4 million Xbox devices were sold in Q3 2014 (Q3 2013, 1.2 million) bringing year-to-date sales to 5.5 million units. Sony reported that 4.1 million PlayStation devices were sold in Q3 2014 (Q3 2013, 2.0 million) bringing year-to-date sales to 11.3 million units.

Corresponding to the increase in unit sales has been a marked increase in revenues. According to NPD, Total U.S. Hardware Sales in Q3 2014 amounted to \$828 million, a marked increase of 121% when compared with \$374 million in Q3 2013.

Software revenues on the rise

In games software, the year got off to a lacklustre start, with revenues in Q1 and Q2 being down the prior year. It is believed that this is due to the fact that consumer expenditure was focussed on new hardware instead of software. However, software spending rebounded, and in Q3 2014, US retail accounted for \$2.18 billion (Q3 2013 \$2.04 billion) of software sales.

The video games industry is characterised by a seasonal peak in sales in the final quarter of the year. Publishers and platform holders have made numerous announcements in recent weeks regarding festive promotions throughout Q4. Analysts believe that the video games industry will again have a strong performance at retail this year, over the festive season.

DVD & Blu-ray

Consumer spending on home entertainment remains constant

U.S. consumer home entertainment spending in the third quarter of 2014 was essentially flat year-on-year coming in at an estimated \$3.92 billion (Q3 2013, \$3.97 billion) according to numbers released Nov. 5 by DEG: The Digital Entertainment Group.

Consumption was essentially flat year-on-year over the first nine months too. Year-to-date, consumers have spent an estimated \$12.5 billion on home entertainment representing a decline of less than 1% when compared with the previous year (9M 2013, \$12.62 billion).

Changing consumption habits – video-on-demand steals market share from physical disc sales

At an industry level, consumption of home entertainment appears constant. However, at a micro-level, consumers have changed the medium through which they buy content.

Physical sales have declined. In 2013, DVD and Blu-ray sales generated \$5 billion of sales (9M 2013), equivalent to 40% of total expenditure. This year, physical disc sales accounted for \$4.6 billion of sales over the first nine months of 2014 equivalent to 37% of consumer spending in the industry.

Consumption of digital product – namely video-on-demand (VOD) and electronic sell through (EST) – has been on the rise, and for the first time has surpassed physical sales. Total digital consumption was up 16.3% to an estimated \$5.4 billion (9M 2014) from \$4.65 billion (9M 2013), DEG numbers show.

Digital Television

TV shipments show strong market growth

According to DisplaySearch, an estimated 63 million LCD TVs were shipped in Q3 2014, representing a year-on-year increase of 9% (Q3 2013, 58 million units). Over the first nine months, the total number of LCD TVs that have been shipped is estimated at 192 million. Based on sales to date, it is believed that total unit shipments will reach 249 million by the end of the 2014 – up 5% on the 238 million sold in FY 2013.

LCD TVs represent the lion's share of TV shipments, however there is a small, but growing demand for OLED (Organic Light Emitting Diode) TVs. LG was the first manufacturer to release an OLED TV in 2013, retailing at around the \$10,000. Due to the high price point, only small volumes are expected to be sold, and global unit shipments for 2014 are expected to be in the order of 50,000. OLEDs are favoured for their lower power consumption, greater brightness, better durability and lighter weight. As they become more affordable, unit shipments are expected to increase. DisplaySearch predicts shipments will rise to 600,000 in 2015, and will continue to grow to 7.8 million in 2019.

Shipments of ultra high-definition 4K TVs and larger-sized displays increasing

The quality of TVs is constantly improving, and is believed to be a main driver in the growth of TV shipments. 3 million 4K (ultra-high definition) TVs were shipped in Q3 2014, this bringing total shipments to 6.4 million units in 2014. On an area basis, LCD TV shipments are expected to increase 15% year-on-year, from 97 million m² in FY 2013 to an estimated 112 million m² in FY 2014.

TVs becoming ever more sophisticated, with rise of Smart TV shipments

According to a recent Smart TV report from Futuresource Consulting, there is growing consumption of Smart TVs. Smart TVs provide the user with function over-and-above simply watching television. Benefits include access to software applications (such as video-on-demand services, internet browsers, and social media applications) as well as the opportunity to customise the homescreen, and subscribe to viewing recommendations. Sales of Smart TVs reached 90 million units worldwide in 2013 and are expected to grow at 21% CAGR to reach 228 million in 2018.

"In developed regions 30% of homes will own a smart TV by the end of 2014, rising to 70% by 2018," says Jack Wetherill, Senior Market Analyst at Futuresource Consulting. "And people aren't just buying the feature, they're using it too. At present, around 80% of the smart TVs in people's homes are connected to the internet, with the pervasion of embedded Wi-Fi and auto-boot on track to lift this figure to over 90% by 2016."

Business Development

Segment Information

Testronic

Testronic Laboratories is a leading provider of quality assurance, localisation services, compliance and certification. Operating from four global locations, Testronic provides a broad spectrum of quality assurance services to the Games, Film, TV, Software and Hardware industries

Business Headlines

- Best nine-monthly revenues in the company's history, with Testronic generating €16.1m of revenue
- Games facility in Poland operating at peak capacity, based on the current order book this will continue into 2015
- Continuing focus on building the sales function

The Testronic group has seen a steady growth in its revenues in 2014, with nine-monthly revenues of €16.1 million. This performance is a result of an increased level of year-on-year activity in the Digital Television with the Film & Television business unit producing a steady year-on-year level of activity. The Games division continued to experience strong growth in activity, with the facility in Poland operating at peak capacity. This increase is a result of the on-going focus on sales within the business unit.

Kuju

Kuju is a subsidiary of Catalis SE, and has been creating top-rated games for over 15 years. Since foundation, Kuju have built over 100 video games across all genres, for all major console and handheld platforms, and have established a reputation as one of Europe's leading game developers.

Business Headlines

- Kuju studios are on track to deliver 4 console titles in 2014
- A number of new console titles with console focussed publishers are under discussion
- Strong royalty deals in place, present opportunities for significant back-end royalties.

The Kuju studios delivered a steady performance in difficult trading conditions given the emergence of the new console platforms and the lack of mid-tier, casual video game development opportunities. The studios are nonetheless on track to deliver 4 console titles in 2014 and there are a number of discussions that are taking place with publishers for titles for development projects in 2015. The royalty deals that have been put in place for video game titles that were delivered over the past 2 years still present the opportunity for revenues from publishers, with the titles delivered in 2014 offering the most likely source of revenue.

Investments

We invest where we believe we will achieve a return on investment above our cost of capital. While external economic and other factors may affect us in the short-term, we believe that most of the markets we are focused on will deliver sustainable returns.

Investment in research and development slightly increased in the first nine months. R&D spending has been stepped up over the last years, to a level that will allow us to sustainably support the business strategy requirements for product development. Total investments in the first nine months of the fiscal year amounted to € 0.2m and were attributable to the purchase of property, plant and equipment.

Development of Earnings, Financial and Asset Situation

Earnings Situation

Catalis Group

During the third quarter of 2014 Catalis Group revenues were 5% better than the same period last year at €7.6m (Q3 2013: €7.2m). The increase in revenues was driven by a €0.9m increase in Testronic offset by a reduction in Kuju of €0.5m. EBIT was €0.3m compared to €0.5m and net income for period amounted to €0.06m compared to €0.124m in the prior year.

For the first nine months of 2014, revenues of Catalis Group amounted to € 21.53m (YTD 2013: € 21.44m). EBIT before non-recurring costs was down by €0.9m to €0.8m (YTD 2013: € 1.61m). During the period the Group incurred non-recurring costs related to the restructuring process announced in May 2014 amounting to €1.0m. After non-recurring costs EBIT amounted to a loss of €0.3m compared to a profit of €1.6m in the previous year. Net loss for the period amounted to €0.8m (YTD 2013 profit of €0.9m). Earnings per share (on a fully diluted basis) amounted to € Cent -10.7 (YTD 2013 € Cent 11.00).

Testronic

In the third quarter Testronic generated revenues of € 6.0m (Q3 2013: € 5.0m), representing an increase of 20%. Testronic generated an EBIT of € 0.7m (Q3 2013: € 0.5m), an increase of 40%.

For the first nine months of 2014, revenues at Testronic amounted to € 16.1m (YTD 2013: € 14.5m), an increase of 10% from the previous year. Testronic's EBIT for the first nine months of 2014, amounted to € 1.3m (2013: € 1.5m), a decrease of 13%.

Kuju Entertainment

In the third quarter Kuju generated revenues of € 1.50m (Q3 2013: € 2.17m). EBIT for Q3 showed an operating loss and amounted to € 0.2m (Q3 2013: operating profit of € 0.28m). For the first nine months of 2014 revenues at Kuju amounted to € 5.2m (YTD 2013: € 6.6m), representing a decrease of 19%. Kuju's EBIT amounted to € 0.0m (YTD 2013: € 1.1m).

Pro-forma Segment Overview

Nine Months to September 2014

€k	Testronic	Kuju	DDP	Corporate	Total
Revenues	16,146	5,173	209	-	21,528
Operating profit (EBIT)	1,276	16	107	(638)	761
Non-recurring costs	-	-	-	(1,023)	(1,023)
EBIT after non-recurring costs	1,276	16	107	(1,661)	(262)
EBIT Margin before non-recurring items	7.9%	0.3%	51.2%	n.a	3.5%
EBIT Margin after non-recurring items	7.9%	0.3%	51.2%	n.a	(1.2%)

Nine Months to September 2013

€k	Testronic	Kuju	DDP	Corporate	Total
Revenues	14,503	6,561	373	0	21,437
Operating profit (EBIT)	1,525	1,063	119	(1,094)	1,613
Non-recurring costs	-	-	-	-	-
EBIT after non-recurring costs	1,525	1,063	119	(1,094)	1,613
EBIT Margin	10.5%	16.2%	31.9%	n.a.	7.5%

Financial Situation

Cash flow

In the first nine months of the fiscal year 2014, Catalis SE generated an operating cash flow of € 1.0m (30.09.13: € 1.3m). This is mainly composed of the period's net loss of € 0.8m being offset by movements in working capital and depreciation.

Cash flow from investing activities amounted to an outflow of € 0.2m (30.09.13: € 0.5m) and is attributable to the purchase of property, plant & equipment as well as additions of intangible assets.

Cash flow from financing activities amounted to an inflow of € 0.2m (30.09.13: outflow of € 1.0m) which reflected the recognition of the convertible loan note and the repayments made during the year to KBC bank in accordance with long term loan arrangement.

The company's net cash outflow in the first nine months of 2014 amounted to € 0.1m (30.09.13: € 0.5m), resulting in a net cash position at the end of the reporting period of € 0.8m, the same as the same period last year.

Asset Situation

Balance Sheet

Group policy is to operate with a strong balance sheet to protect the business and facilitate future growth. As of September 30, 2014, total assets of Catalis Group amounted to € 23.94m. This is a slightly increase from the € 24.22m at December 31, 2013.

The company's non-current assets increased to € 17.45m (2013: € 17.02m). This is due to exchange movements in Goodwill offset by tight control over capital expenditure.

Current assets decreased from € 7.19m at the end of 2013 to € 6.49m at the end of September 2014. This was due to a small decrease in cash and cash equivalents (€ 0.85m vs. € 0.8m) combined with reduction in other current assets of € 0.6m. Other current assets fell by €0.6m as a result of improved cash collection in the 9 months to September 2014 combined with lower activity levels.

On the equity and liabilities side, the company's total equity amounted to € 7.4m (31.12.2013: € 8.9m) which represents € 1.19 per share (31.12.2013: € 1.43), based on the number of shares outstanding of 6,242,333 (31.12.2013: 6,242,333).

Long term liabilities increased by €0.5m to € 5.4m (2013: € 4.9m). This comprised the proceeds from the private placement described below offset by repayments of the loan from KBC bank. Current liabilities increased by € 1.2m, from € 10.4m at December 31, 2013 to € 11.1m at September 30, 2014. This is attributable to movements in working capital during the period.

Employees

Catalis is very much a people business and success is absolutely a team effort. Without the ongoing loyalty and support of our management teams, staff and suppliers, we could not have achieved our results.

As of September 30, 2014, there were 316 (31.12.2013: 335) permanent employees working for Catalis Group. The total is composed of 257 (31.12.2013: 256) employees working at Testronic and 58 (31.12.2013: 78) at Kuju as well as one employee (31.12.2013: 1) at Catalis SE.

Risk Report

Within the scope of its operating activities in a variety of markets, Catalis SE is exposed to various risks connected with technological, entrepreneurial and investment transactions. A full risk report can be found in our Annual Report for the fiscal year 2013. The report is available for download on our corporate website at www.catalisgroup.com in the investor relations / financial publications section.

Management Statement

We declare, pursuant to section 5:25d of the Wet op het financieel toezicht (Wft), that to the best of our knowledge and in accordance with the applicable reporting principles:

- the condensed consolidated interim financial statements as of September 30, 2014 give a true and fair view of the assets, liabilities, the financial position and the profit and loss of Catalis SE and its consolidated operations; and
- the management report includes a true and fair review of the position as per September 30, 2014 and of the development and performance during the first nine months of the fiscal year 2014 of Catalis SE and its related participations of which the data have been included in the financial statements, together with a true and fair presentation of the expected future developments.

La Waalre, November 29, 2014

The Board of Directors:

Dominic Wheatley (Executive / Chief Executive Officer)

Brett Morris (Executive / Chief Financial Officer)

Peter Biewald (Non - Executive)

Tom Chaloner (Non – Executive)

Nigel Hammond (Non- Executive)

Nick Winks (Non -Executive)

Directors' Holdings

As of September 30, 2014, the following number of shares and options are held by the directors of the company:

Shareholder & Controlling party	No. of Shares	Options	Function
Dominic Wheatley	177,510	500,000	Executive Director / CEO
Peter Biewald	10,000	60,000	Non - Executive
Nick Winks	10,000	0	Non - Executive

Audit Statement

The interim financial report for the nine months ended September 30, 2014, consists of the condensed consolidated interim financial statements and the interim management report. The information in this interim report is unaudited. Our group auditor has neither performed an audit nor a review of these financial statements.

Forecast Report

Despite setbacks, an uneven global recovery continues. Largely due to weaker-than-expected global activity in the first half of 2014, the growth forecast for the world economy has been revised downward by the International Monetary Fund (IMF) to 3.3 percent for this year, 0.4 percentage point lower than in the April 2014 World Economic Outlook (WEO). The global growth projection for 2015 was lowered to 3.8 percent.

Downside risks have increased since the spring. Short term risks include a worsening of geopolitical tensions and a reversal of recent risk spread and volatility compression in financial markets. Medium-term risks include stagnation and low potential growth in advanced economies and a decline in potential growth in emerging markets.

Given these increased risks, raising actual and potential growth must remain a priority. In advanced economies, this will require continued support from monetary policy and fiscal adjustment attuned in pace and composition to supporting both the recovery and long term growth. In a number of economies, an increase in public infrastructure investment can also provide support to demand in the short term and help boost potential output in the medium term. In emerging markets, the scope for macroeconomic policies to support growth if needed varies across countries and regions, but space is limited in countries with external vulnerabilities. And in advanced economies as well as emerging market and developing economies, there is a general, urgent need for structural reforms to strengthen growth potential or make growth more sustainable.

The wider economic situation looks likely to remain challenging, but we have consistently demonstrated we can succeed against this backdrop. The diversity of our portfolio also means that each of our businesses responds differently to changes in the economic cycle.

Overall we expect Q4 improvements in sales and earnings compared to Q3 in each of our business segments. We expect group revenues for the year 2014 to reach about € 29.5m and an EBIT of € 1.3m to € 1.5m before non-recurring cost of € 1.0m.

Condensed Consolidated Statement of Financial Position of Catalis Group (unaudited)
As of September 30, 2014 and December 31, 2013 (in thousands of euros)

ASSETS	AKTIVA	30.09.2014	31.12.2013
Current Assets	Kurzfristige Vermögensgegenstände		
Cash and cash equivalents	Liquide Mittel	800	864
Trade receivables	Forderungen aus LuL	4,025	4,120
Income tax receivable	Steuerforderungen	68	78
Other current assets	Andere	1,594	2,134
Total Current Assets	Kurzfr. Vermögensgegenstände gesamt	6,487	7,196
Non-Current Assets	Langfristige Vermögensgegenstände		
Intangible assets	Intangible assets	586	667
Goodwill	Firmenwerte	14,906	14,172
Property, plant and equipment at cost - net	Sachanlagen	1,747	1,970
Deferred tax	latente Steuern	216	216
Total Non-Current Assets	Langfr. Vermögensgegenstände gesamt	17,455	17,025
TOTAL ASSETS	AKTIVA gesamt	23,942	24,221
LIABILITIES & EQUITY	PASSIVA		
Current Liabilities	Kurzfristige Verbindlichkeiten		
Trade and other payables	Verbindlichkeiten aus LuL	6,501	5,532
Taxes and social securities	Steuern und Sozialversicherungen	1,537	1,539
Income tax payable	Verbindlichkeiten aus Ertragssteuern	60	38
Provisions	Rückstellungen	72	347
Bank overdraft	kurzfristige Bankverbindlichkeiten	500	476
Finance lease	Finanzierungsleasing	24	44
Current Loans	Kurzfristige Darlehen	2,400	2,400
Total Current Liabilities	Kurzfr. Verbindlichkeiten gesamt	11,094	10,376
Non-Current Liabilities	Langfristige Verbindlichkeiten		
Deferred tax liability	latente Steuern	216	216
Long-Term Debt	Langfristige Bankverbindlichkeiten	5,205	4,700
Total Non-Current Liabilities	Langfr. Verbindlichkeiten gesamt	5,421	4,916
Total Equity	Eigenkapital gesamt	7,427	8,928
TOTAL LIABILITIES & EQUITY	PASSIVA gesamt	23,942	24,220

Condensed Consolidated Income Statement of Catalis Group (unaudited)

For the periods ended September 30, 2014 and September 30, 2013 (in thousands of euros)

€k	T€	Q3 2014	Q3 2013	9M 2014	9M 2013
Revenues	Umsatz				
Total revenues	Gesamteinnahmen	7,613	7,226	21,528	21,437
Subcontracting and cost of materials	Fremd- und Materialkosten	751	863	2,006	2,215
Personnel costs	Personalkosten	5,032	4,660	14,648	13,462
Depreciation fixed assets	Abschreibungen auf Sachanlagen	137	179	514	535
Amortisation intangible assets	Abschreibungen immaterieller Vermögensgegenstände	42	-	42	-
General and administration	Allgemeine Verwaltungskosten	1,322	1,014	3,557	3,612
Total expenses	Kosten gesamt	7,284	6,716	20,767	19,824
Profit/(loss) from operations	operativer Gewinn/(Verlust)	329	510	761	1,613
Non-recurring Costs	Einmalkosten	(26)	-	(1,023)	-
EBIT after Non-recurring items	EBIT nach Einmalkosten	303	510	(262)	1,613
Interest income	Zinseinnahmen	-	(69)	28	(129)
Interest expense	Zinsaufwendungen	(230)	(60)	(603)	(311)
Currency translation differences	Währungsdifferenzen	-	(261)	39	(287)
Total financial income	Finanzergebnis gesamt	(230)	(386)	(536)	(727)
Income tax	Ertragsteuern	(15)	(2)	(32)	(9)
PROFIT FOR THE PERIOD	Ergebnis per 30.9.2013	58	124	(830)	878
Earnings per Share € Cent	Ergebnis je Aktie € Cent				
Basic	Unverwässert	0.93	2.0	(13.3)	14
Diluted	Verwässert	0.74	1.6	(10.7)	11

Condensed Consolidated Cash Flow Statement of Catalis Group (unaudited)

For the periods ended September 30, 2013 and 2014 (in thousands of euros)

€k	T€	30-09-2014	30-09-2013
Cash Flow from operating Activities	Kapitalfluss aus betrieblicher Tätigkeit		
Net Income	Periodenergebnis	(830)	878
Depreciation of tangible fixed assets and Amortisation intangible assets	Abschreibungen auf Anlagevermögen und Abschreibungen von immaterielle Firmenwerte	556	535
Increase/(decrease) provisions	Zunahme/(Abnahme) von Rückstellungen	(298)	(571)
Share based payment	Anteilsbasierte Vergütung	43	35
(Increase)/decrease current assets	(Zunahme)/Abnahme von kurzfristigen Vermögensgegenständen	732	(314)
Increase/(decrease) liabilities	Zunahme/(Abnahme) der sonstigen Schulden	1,219	952
Increase/(decrease) in deferred taxes	Zunahme/(Abnahme) latenter Steuern		(19)
Interest Paid	Gezahlte Zinsen	(451)	(440)
Income Tax Paid	Gezahlte Ertragssteuern	4	205
Net cash (used in) / provided by operating activities	Aus betrieblicher Tätigkeit erwirtschaftete Zahlungsmittel	975	1,261
Cash Flow from investing activities	Kapitalfluss aus Investitionen		
Purchase of property, plant & equipment	Erwerb von Sachanlagen	(134)	(828)
Additions of intangible assets	Zugänge von immateriellen Vermögensgegenständen	(85)	377
Net Cash (used in) / provided by investing activities	Aus Investitionstätigkeit erwirtschaftete Zahlungsmittel	(219)	(451)
Cash Flow from financing activities	Kapitalfluss aus Finanzierungstätigkeit		
Proceeds from issuance of share capital	Zuflüsse aus der Ausgabe von Aktien	-	(1)
Increase/(decrease) of long term debt	Zunahme/(Abnahme) langfristiger Finanzverbindlichkeiten	(1,776)	(1,052)
Increase of Convertible Loan	Zufluss aus Wandeldarlehn	2,000	-
Net Cash (used in) / provided by financing activities	Aus Finanzierungstätigkeit erwirtschaftete Zahlungsmittel	204	(1,053)
Net effect of currency translation	Effekte aus der Währungsumrechnung	(1,024)	(287)
Net Increase in cash and cash equivalents	Veränderung der liquiden Mittel	(64)	(530)
Cash and cash equivalents at beginning of year	Liquide Mittel zu Beginn der Periode	864	1,376
Cash and cash equivalents at end of period	Liquide Mittel am Ende der Periode	800	846

Additional information

Forward-looking Statements

This report contains forward-looking statements. These statements are based on current expectations, estimates and projections of Catalis SE management and information currently available to the company. The statements involve certain risks and uncertainties that are difficult to predict and therefore Catalis SE does not guarantee that its expectations will be realized. Furthermore, Catalis SE has no obligation to update the statements contained in this report.

Imprint

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