



DOCDATA N.V. realiseert een sterk eerste halfjaar en verwacht ook groei van omzet en winst voor heel 2013

Michiel Alting von Geusau, CEO van DOCDATA N.V.: "Onze onderneming heeft een uitstekend eerste halfjaar van 2013 achter de rug, gekenmerkt door winstgevende groei, waar alle bedrijven aan hebben bijgedragen. Binnen onze visie 2015 'Groei door kwaliteit' is er door onze mensen hard gewerkt om deze groei te realiseren en de kwaliteit op alle niveaus van onze organisatie te kunnen blijven waarborgen. De hoge kwaliteit van onze dienstverlening blijft onze prioriteit. De brutowinstmarge blijft wel onder druk staan door de focus op kostenreductie door onze klanten en de hogere kosten waarmee wij worden geconfronteerd. Door onze overhead beperkt te houden, hebben wij het effect op de resultaten kunnen minimaliseren. Voor het hele jaar 2013 zijn onze omzet- en winstverwachtingen veelbelovend. Onze focus blijft onverminderd op het binnenhalen van nieuwe business om de omzet over 2014 op peil te houden."

(in miljoenen, percentages en per aandeel uitgezonderd)	Halfjaar geëindigd op			
	30 juni 2013		30 juni 2012	
	€	%	€	%
Omzet	82,0	100,0	67,4	100,0
Brutowinst	18,5	22,6	16,9	25,1
EBITDA	10,5	12,8	8,4	12,5
EBITA	8,2	10,0	6,3	9,4
Bedrijfsresultaat (EBIT)	7,3	9,0	5,9	8,8
Winst over het halfjaar	5,1	6,2	4,2	6,2
Winst per aandeel	0,73		0,60	
Balanstotaal	77,6		72,2	
Eigen vermogen (exclusief Minderheidsbelang)	39,0		35,0	
Solvabiliteit (Eigen vermogen / Balanstotaal)	50,3%		48,5%	

Afbeelding 1: Tabel met belangrijkste aspecten van de geconsolideerde financiële resultaten en financiële positie voor het halfjaar geëindigd op 30 juni 2013 respectievelijk 30 juni 2012

Belangrijkste aspecten van het eerste halfjaar van 2013

De omzet van DOCDATA N.V. is in het eerste halfjaar van 2013 met € 14,6 miljoen gestegen tot € 82,0 miljoen (+22%). Deze omzetstijging is volledig autonoom gerealiseerd door het verder gestegen transactievolume voor bestaande en nieuwe klanten van het E-commerce service bedrijf Docdata en door een groter aantal afgeleverde orders door het Technologiebedrijf IAI industrial systems.

In het eerste halfjaar van 2013 is een hogere brutowinst behaald van € 18,5 miljoen ten opzichte van € 16,9 miljoen in het eerste halfjaar van 2012 (+10%). De brutowinstmarge over het eerste halfjaar van 2013 is uitgekomen op 22,6% ten opzichte van 25,1% in het eerste halfjaar van 2012. Ten opzichte van de brutowinstmarge over het tweede halfjaar van 2012 van 21,3% is daarentegen sprake van een verbeterde brutowinstmarge, dat voornamelijk het resultaat is van een gerealiseerde hogere efficiency.

In het eerste halfjaar van 2013 is een bedrijfsresultaat voor financieringsresultaat (EBIT) gerealiseerd van € 7,3 miljoen ten opzichte van € 5,9 miljoen in het eerste halfjaar van 2012 (+24%). In de EBIT voor zowel het eerste halfjaar van 2013 als het eerste halfjaar van 2012 zijn geen eenmalige kosten van enige omvang verantwoord. De verbetering van de EBIT is voornamelijk het gevolg van de combinatie van gestegen brutowinst en zeer beperkte absolute stijging van de verkoop- en algemene beheerskosten. De EBITDA is in het eerste halfjaar van 2013 uitgekomen op € 10,5 miljoen ten opzichte van € 8,4 miljoen in het eerste halfjaar van 2012 (+25%).

De winst over het eerste halfjaar van 2013 bedraagt € 5,1 miljoen en is meer dan 20% gestegen ten opzichte van de winst over het eerste halfjaar van 2012 (€ 4,2 miljoen). Dit is voornamelijk het gevolg van de verbeterde EBIT (+ € 1,4 miljoen), in combinatie met een lager nettofinancieringsresultaat (-/- € 0,2 miljoen; uitsluitend valutakoerseffect) en een gestegen belastinglast (-/- € 0,3 miljoen). De gestegen belastinglast is het gevolg van de hogere winst voor belasting bij een lagere effectieve belastingdruk in het eerste halfjaar van 2013 (29,1%) ten opzichte van het eerste halfjaar van 2012 (29,6%); deze lagere effectieve belastingdruk is het gevolg van een hogere bijdrage in de winst van het eerste halfjaar van 2013 door de Nederlandse bedrijfsactiviteiten die worden belast tegen een lager (gemiddeld) belastingtarief dan in Duitsland.

DOCDATA N.V. heeft haar sterke financiële positie gedurende het eerste halfjaar van 2013 gehandhaafd, uitmondend in een solvabiliteitsratio van 50,3% per 30 juni 2013 (31 december 2012: 45,2%). Deze verbeterde solvabiliteit is het gevolg van de combinatie van de belangrijkste mutaties in het eigen vermogen, door de winst over het eerste halfjaar van 2013 (€ 5,1 miljoen) en het in mei 2013 uitgekeerde dividend uit de winst over 2012 (€ 3,9 miljoen), waardoor het eigen vermogen is gestegen tot € 39,0 miljoen per 30 juni 2013. Daarnaast is het balanstotaal per 30 juni 2013 (geschoond voor het effect van de niet-ter-vrije-beschikking-staande banktegoeden van Stichting foundation docdata payments) gedaald tot € 69,2 miljoen (31 december 2012: € 71,3 miljoen).

Contracten met grotere klanten

De omzet van onze grootste klant is in het eerste halfjaar 2013 uitgekomen op 37% van de totale omzet en de verwachting is dat dit in de tweede helft 2013 zal dalen tot ongeveer 30%. Voor 2014 verwachten wij een sterkere daling, welke voornamelijk wordt veroorzaakt door de daling van de omzet van deze klant in combinatie met de groei van de omzet van onze andere klanten.

Investeringsen

De onderneming heeft in het eerste halfjaar van 2013 investeringen gedaan voor in totaal € 5,2 miljoen, waarvan € 4,5 miljoen in materiële vaste activa (m.n. capaciteitsuitbreiding van onze magazijninrichtingen in Waalwijk en Großbeeren) en € 0,6 miljoen in immateriële activa (m.n. IT-ontwikkelingskosten voor het betaalplatform van Docdata Payments en ontwikkelingskosten voor de nieuwe generatie van het BookMaster One[®] systeem van IAI). In het tweede halfjaar van 2013 verwachten wij een lager niveau aan investeringen en zal de focus meer komen te liggen op het realiseren van alle orders, zowel voor het E-commerce service bedrijf Docdata als voor het Technologiebedrijf IAI industrial systems. Wij verwachten dat de huidige capaciteit voldoende is om het hoogseizoen succesvol af te wikkelen.

Vooruitzichten

In 2013 zal de focus blijven liggen op het realiseren van verdere groei voor elk van beide bedrijfsonderdelen. Deze groei zal voornamelijk autonoom zijn. Mogelijke overnames zullen naar verwachting beperkt van omvang zijn en er vooral op gericht zijn om onze positie in markten waarin we actief zijn verder te verstevigen.

Personeel en organisatie

Het vaste personeelsbestand van de Groep is, ten opzichte van eind 2012, in het eerste halfjaar 2013 met 4,2% gestegen tot 1.176 medewerkers (1.107 FTE) als gevolg van autonome groei.

In 2013 zijn we begonnen met het ontwikkelen van een gericht beleid ten aanzien van personeelszaken en duurzaamheid. Het succes van onze onderneming is afhankelijk van onze vaste en ingehuurde medewerkers. Daarom streven wij er naar om een goede werkgever te zijn. Uit de resultaten van de medewerker-tevredenheidsonderzoeken bij onze bedrijven blijkt dat DOCDATA tevreden kan zijn met de resultaten, maar ook verbeterpunten heeft gedefinieerd. Gekeken wordt op welke wijze wij duurzaamheid op een kostenefficiënte wijze verder kunnen implementeren bij onze bedrijven.

Raad van Commissarissen

De jaarlijkse Algemene Vergadering van Aandeelhouders van DOCDATA N.V. heeft op 14 mei 2013 het voorstel goedgekeurd om de heer A. Schouwenaar te herbenoemen als commissaris van de vennootschap voor een termijn van twee jaar. Aangezien de heer Schouwenaar ten tijde van de jaarvergadering het in artikel 142a van Boek 2 van het Burgerlijk Wetboek in het kader van de Wet Bestuur en Toezicht genoemde maximale aantal commissariaten overschreed, is het aandeelhoudersbesluit omtrent herbenoeming genomen onder opschortende voorwaarde tot het moment waarop de heer Schouwenaar het voorzitterschap van alle commissariaten waar hij toen voorzitter was zou hebben beëindigd. Per 27 juni 2013 is door de heer Schouwenaar aan deze voorwaarde voldaan en derhalve is zijn herbenoeming met ingang van diezelfde datum van kracht geworden.

Waarderingsgrondslagen

DOCDATA N.V. stelt de geconsolideerde jaarrekening op volgens de International Financial Reporting Standards zoals aanvaard binnen de Europese Unie (hierna genoemd IFRS). Voor een overzicht van de belangrijkste waarderingsgrondslagen onder IFRS wordt verwezen naar het Jaarverslag 2012, dat verkrijgbaar is bij de vennootschap en eveneens is te downloaden vanaf de corporate website van de onderneming, www.docdatanv.com. Het halfjaarbericht is opgesteld in overeenstemming met IAS 34 ('Interim Financial Reporting').

Accountantscontrole

De in dit halfjaarbericht en de bijlagen opgenomen cijferopstellingen zijn niet gecontroleerd door de externe accountant.

Bijlage met financiële informatie

Voor een gedetailleerde behandeling van de halfjaarcijfers 2013 wordt verwezen naar de bijlage 'Interim Financial Information for the half-year ended 30 June 2013' met Appendix.

Bijeenkomst voor financiële pers en analisten

Het management van DOCDATA N.V. zal vandaag, donderdag 18 juli 2013, de halfjaarcijfers 2013 bespreken in een bijeenkomst, waarvoor zowel de financiële pers als analisten zijn uitgenodigd, die zal worden gehouden om 10.30 uur in de Mercurius zaal van het Financieel Nieuwscentrum Beursplein 5 van NYSE Euronext Amsterdam (Beursplein 5, 1012 JW Amsterdam, telefoon 020-5505505). Na afloop van deze bijeenkomst zal de aan de financiële pers en analisten getoonde presentatie te downloaden zijn vanaf de corporate website van de onderneming, www.docdatanv.com.

Het beursgenoteerde DOCDATA N.V. bestaat uit twee "lines of business":

E-commerce service bedrijf Docdata (www.docdata.com) is een Europese marktleider met een sterke basis in Nederland, Duitsland en het Verenigd Koninkrijk. Docdata biedt een volledige e-commerce dienstverlening aan klanten zodat deze succesvol kunnen zijn op het internet.

Technologiebedrijf IAI industrial systems (www.iai-industrial-systems.com) is een hightech systeembouwer gespecialiseerd in het ontwikkelen en bouwen van systemen voor het zeer nauwkeurig en met hoge snelheid bewerken van verschillende soorten producten en materialen. Klanten bevinden zich wereldwijd in de volgende sectoren: het beveiligen en personaliseren van waardedocumenten, het bewerken van zonnecellen en -modules en het bewerken van andere materialen en producten.

Financiële agenda

- | | |
|--------------------|--|
| • 16 oktober 2013 | Tussentijds bericht derde kwartaal 2013 |
| • 20 februari 2014 | Publicatie jaarcijfers 2013 |
| • 1 april 2014 (*) | Publicatie jaarverslag 2013 |
| • 23 april 2014 | Tussentijds bericht eerste kwartaal 2014 |
| • 13 mei 2014 (*) | Jaarlijkse Algemene Vergadering van Aandeelhouders |
| • 17 juli 2014 | Publicatie halfjaarcijfers 2014 |

(*) voorlopige datum

Waalwijk, Nederland, 18 juli 2013

Verdere informatie: DOCDATA N.V., **M.F.P.M. Alting von Geusau**, CEO, Tel. 0416 631 100
Corporate website: www.docdatanv.com



Bestuurdersverklaring

Verklaring als bedoeld in artikel 5:25d lid 2 sub c Wet financieel toezicht (Wft)

De Directie van DOCDATA N.V. verklaart hierbij dat, voor zover haar bekend:

1. de halfjaarrekening van DOCDATA N.V., zoals opgenomen op de pagina's 9 tot en met 18 van dit halfjaarbericht, een getrouw beeld geeft van de activa, de passiva, de financiële positie per 30 juni 2013 en de winst over het halfjaar geëindigd op 30 juni 2013 van DOCDATA N.V. en de in de consolidatie opgenomen dochterondernemingen;
2. het halfjaarverslag van DOCDATA N.V., zoals opgenomen op de pagina's 1 tot en met 4 en 6 tot en met 8 van dit halfjaarbericht, een getrouw overzicht geeft omtrent de toestand per 30 juni 2013 en de gang van zaken gedurende het halfjaar geëindigd op 30 juni 2013 van DOCDATA N.V. en van de met haar verbonden ondernemingen, waarvan de gegevens in de halfjaarrekening zijn opgenomen. Tevens geeft het halfjaarverslag een getrouw overzicht van de verwachte gang van zaken, de investeringen en de omstandigheden, waarvan de ontwikkeling van de omzet en van rentabiliteit afhankelijk is.

Waalwijk, 18 juli 2013

De Directie,

M.F.P.M. Alting von Geusau, CEO

M.E.T. Verstraeten, CFO

Interim Financial Information

The interim financial information is prepared in accordance with International Financial Reporting Standards as adopted by the European Union (hereafter “IFRS”) and its interpretations adopted by the International Accounting Standards Board (IASB).

Results for the E-commerce service company Docdata

<i>(in thousands, except percentage figures)</i>	Half-year ended 30 June 2013		Half-year ended 30 June 2012	
	€	%	€	%
Revenue	75,513	100.0	64,044	100.0
Gross profit (margin as a % of revenue)	16,334	21.6	15,596	24.4
Selling and administrative expenses	(9,799)	(13.0)	(9,886)	(15.5)
Other operating income and expenses	338	0.5	258	0.4
EBITDA	9,686	12.8	8,357	13.1
Operating profit before financing result (EBIT)	6,873	9.1	5,968	9.3

Revenue, gross profit (margin) and EBIT

Revenue of the E-commerce service company Docdata increased with € 11.5 million (+18%). This revenue increased due to autonomous growth in all countries. All companies realised a higher number of transactions for both existing and new customers. The major part of the growth was realised in Germany.

The gross profit increased with € 0.7 million (+5%). The increased gross profit is the result of the revenue growth in Germany and the Netherlands. Compared with the first half-year 2012, the gross profit margin decreased. This is the direct result of lower prices and higher costs for temporary labour in Germany. Furthermore, due to high investments in new warehouses and warehouse equipment in the Netherlands, depreciation charges increased as from the second half-year 2012. Compared to the gross profit margin realised in the second half-year 2012 (21.3%) the gross profit margin increased in the first half-year 2013 due to improved efficiencies.

The operating profit increased with € 0.9 million (+15%) mainly resulting from the increased gross profit. Selling and administrative expenses remained on a similar level. In the first half-year 2012 and 2013 no restructuring costs or non-recurring costs have been recognised.

Market

In the established European e-commerce markets (e.g. the United Kingdom, Germany and the Netherlands) we see a slowdown of the growth. In other European markets we expect the growth levels to remain strong (e.g. Italy, Belgium and Poland). We therefore decided to put more focus on these other European markets.

Within the e-commerce market there is a clear shift from full focus on growth towards a more balanced focus on profitable growth. In order to realise profitable growth, an analysis of the full e-commerce chain is needed in order to optimize revenue in relation to the costs this revenue creates. This also means that costs need to be reduced in the whole value chain. We work closely with our clients in order to realise a lower cost per order.

DOCDATA N.V. – Interim Financial Information for the half-year ended 30 June 2013 (unaudited)

Expectations

We see a strong development for the second half-year 2013. Our clients perform well and we remain focussed on delivering a high quality service for our clients in order to reach high levels of consumer satisfaction.

International expansion

As international expansion is a key focus for the E-commerce service company Docdata, the full ownership was acquired on 5 June 2013 of an existing (empty) private limited liability company incorporated to Polish law, after which the name was changed into Docdata Fulfilment sp. z o.o. Within the coming months, we will actively enter the Polish market offering our services. This Group company will be located in Swiebodzin in Poland, where a warehouse has been rented of approximately 2,500 square meters.

Recently, a three-year contract has been signed with an existing client for the return handling by this new subsidiary of part of the returns coming from the German market and all returns from the Polish market. The business activities of this company are expected to start at the beginning of the fourth quarter of 2013.

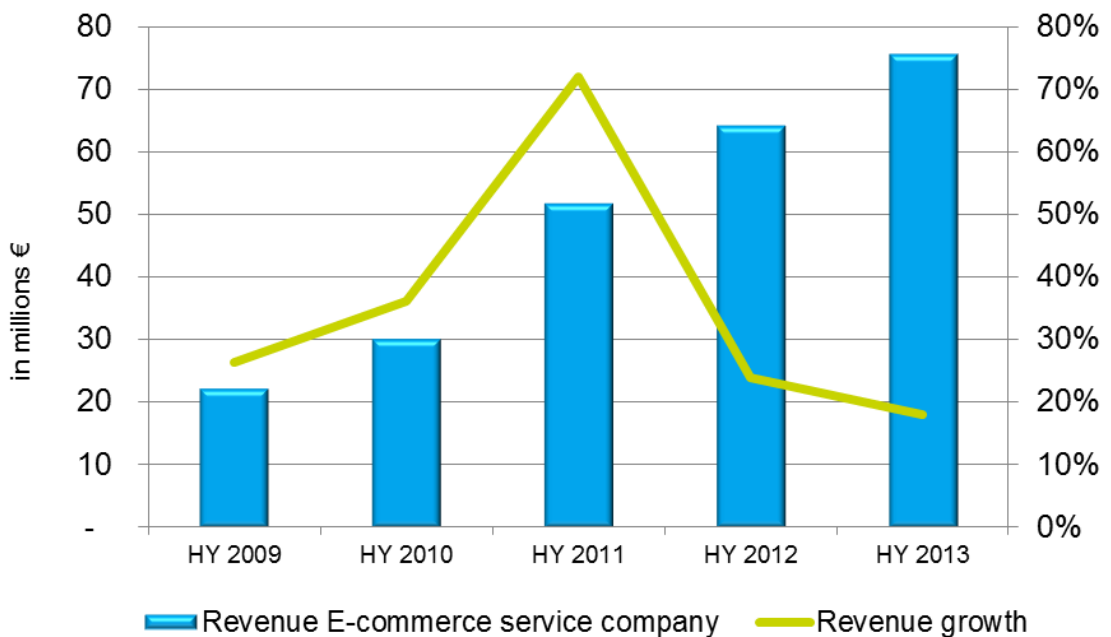


Exhibit 2: Development revenue and revenue growth E-commerce service company

Results for the Technology company IAI industrial systems

<i>(in thousands, except percentage figures)</i>	Half-year ended 30 June 2013		Half-year ended 30 June 2012	
	€	%	€	%
Revenue	6,460	100.0	3,318	100.0
Gross profit (margin as a % of revenue)	2,203	34.1	1,309	39.5
Selling and administrative expenses	(1,744)	(27.0)	(1,415)	(42.6)
Other operating income and expenses	9	0.1	64	1.9
EBITDA	804	12.5	42	1.2
Operating profit before financing result (EBIT)	468	7.2	(42)	(1.2)

Revenue, gross profit (margin) and EBIT

IAI industrial systems' revenue increased with € 3.1 million (+95%) due to more system deliveries during the first half-year 2013. In January 2013, a new order for the Netherlands was signed to supply two BookMaster One systems and three CardMaster One systems for the personalisation of passports and identity cards. These systems will be delivered in the second half-year 2013.

The gross profit increased with € 0.9 million (+68%) due to higher sales. The gross profit margin decreased due to a different sales mix and a lower margin on delivered systems.

The operating profit increased with € 0.5 million as a combined effect of higher gross profit and higher selling and administrative expenses.

Expectations

Per 30 June 2013, the order book of IAI industrial systems contains orders with a sales value of € 9.5 million compared to € 7.0 million per 31 December 2012. In the second half-year 2013 we expect to deliver a higher order volume and number of large systems to our clients.

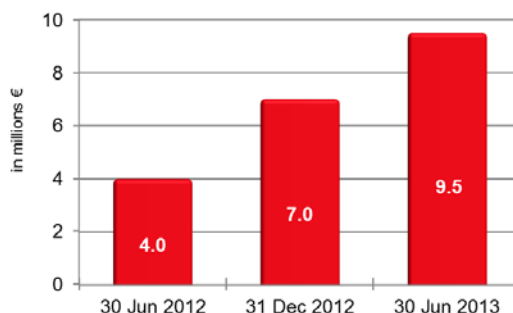


Exhibit 3: IAI industrial systems order book development 2012-2013

Strategy

We are presently working on an update of our strategy for IAI industrial systems. We expect to present the strategy for the period 2014-2016 at the beginning of 2014. We see enough potential to develop our company IAI further.

**DOCDATA N.V. – Interim Financial Information for the half-year ended 30 June 2013
(unaudited)**

Consolidated Interim Financial Statements

1. Consolidated Balance Sheets

Financial position before appropriation of profit.

<i>(in thousands)</i>	<i>Reference</i>	30 June 2013	31 December 2012
		€	€
Assets			
Property, plant and equipment	6.7	21,822	19,599
Intangible assets	6.8	8,564	8,948
Investments in associates		-	-
Other investments		21	21
Trade and other receivables		110	-
Deferred tax assets		625	531
Total non-current assets		31,142	29,099
Inventories	6.9	8,376	6,240
Income tax receivables		1,949	729
Trade and other receivables		24,551	25,653
Cash and cash equivalents	6.10	10,829	20,655
Assets classified as held for sale		738	738
Total current assets		46,443	54,015
Total assets		77,585	83,114
Equity			
Share capital		700	700
Share premium		16,854	16,854
Translation reserves		(627)	(514)
Reserve for own shares		334	(477)
Retained earnings (from prior years)		16,626	13,461
Unappropriated profits (Profit for the period)		5,112	7,507
Total equity attributable to equity holders of the parent		38,999	37,531
Non-controlling interest		-	-
Total equity	6.14	38,999	37,531
Liabilities			
Interest-bearing loans and other borrowings		-	-
Deferred tax liabilities		1,153	1,210
Other non-current liabilities		289	268
Total non-current liabilities		1,442	1,478
Bank overdrafts		-	-
Interest-bearing loans and other borrowings		-	-
Income tax payable		1,609	1,062
Trade and other payables		34,063	41,546
Provisions		1,472	1,497
Total current liabilities		37,144	44,105
Total liabilities		38,586	45,583
Total equity and liabilities		77,585	83,114

Note: Cash and cash equivalents per 30 June 2013 includes restricted cash of Stichting foundation docdata payments in the amount of €8.4 million, see also the disclosure notes 6.6, 6.10 and 6.11 (31 December 2012: €11.9 million).

**DOCDATA N.V. – Interim Financial Information for the half-year ended 30 June 2013
(unaudited)**

2. Consolidated Income Statements

	<i>Reference</i>	Half-year ended 30 June 2013		Half-year ended 30 June 2012	
		€	%	€	%
<i>(in thousands, except percentage figures, earnings per share and average shares outstanding)</i>					
Revenue		81,973	100.0	67,362	100.0
Cost of sales		(63,436)	(77.4)	(50,457)	(74.9)
Gross profit		18,537	22.6	16,905	25.1
Other operating income		375	0.5	798	1.2
Selling expenses		(3,462)	(4.2)	(3,002)	(4.5)
Administrative expenses		(8,081)	(9.9)	(8,299)	(12.3)
Other operating expenses		(28)	-	(476)	(0.7)
Operating profit before financing result		7,341	9.0	5,926	8.8
Financial income		65	-	158	0.2
Financial expenses		(198)	(0.2)	(105)	(0.2)
Net financing income / (expenses)	6.12	(133)	(0.2)	53	-
Share of losses of associates		-	-	(9)	-
Profit before income tax		7,208	8.8	5,970	8.8
Income tax expense	6.13	(2,096)	(2.6)	(1,770)	(2.6)
Profit for the period		5,112	6.2	4,200	6.2
Attributable to:					
Equity holders of the parent		5,112	6.2	4,167	6.2
Non-controlling interest		-	-	33	-
Profit for the period		5,112	6.2	4,200	6.2
Weighted average number of shares outstanding		6,973,000		6,910,000	
Earnings per share					
Basic earnings per share		0.73		0.60	

**DOCDATA N.V. – Interim Financial Information for the half-year ended 30 June 2013
(unaudited)**

3. Consolidated Statements of Cash Flows

<i>(in thousands)</i>	<i>Reference</i>	Half-year ended 30 June 2013	Half-year ended 30 June 2012
		€	€
Cash flows from operating activities			
Profit for the period		5,112	4,200
<i>Adjustments for:</i>			
Depreciation and amortisation (including impairments)		3,149	2,473
Costs share options, performance shares and delivered shares		139	185
Loss / (Gain) on sale of property, plant and equipment		12	(271)
Financial income		(65)	(158)
Financial expenses		198	105
Share of losses of associates		-	9
Income tax expense		2,096	1,770
Cash flows from operating activities before changes in working capital and provisions		10,641	8,313
(Increase) / decrease in trade and other receivables		1,059	(3,385)
(Increase) / decrease in inventories		(2,136)	(1,809)
Increase / (decrease) in trade and other payables		(4,133)	563
Increase / (decrease) in provisions and employee benefits		(25)	(35)
Cash generated from the operations		5,406	3,647
Interest paid		(119)	(110)
Interest received		65	102
Income taxes paid		(2,889)	(1,653)
Income taxes received		34	-
Net cash from operating activities	6.14	2,497	1,986
Cash flows from investing activities			
Acquisition of property, plant and equipment	6.7	(4,529)	(7,153)
Acquisition of intangible assets	6.8	(640)	(392)
Acquisition of subsidiaries		-	(250)
Proceeds from sale of property, plant and equipment		-	428
Proceeds from sale of replication activities		-	375
Proceeds from associates and other investments		-	74
Net cash from investing activities	6.14	(5,169)	(6,918)
Cash flows from financing activities			
Dividends paid		(3,850)	(3,457)
Proceeds from exercise of share options		425	189
Own shares bought		(245)	-
Loans provided to associates and other investments		(110)	-
Proceeds from bank overdrafts		-	1,916
Net cash from financing activities	6.14	(3,780)	(1,352)
Net increase / (decrease) in non-restricted cash and cash		(6,452)	(6,284)
Cash and cash equivalents at the beginning of the period		8,801	7,781
Restricted cash and cash equivalents	<i>(Note)</i>	8,424	9,814
Effect of exchange rate fluctuations on cash held		56	(30)
Cash and cash equivalents at the end of the period	<i>(Note)</i>	10,829	11,281

Note: reference to disclosure notes 6.6, 6.10 and 6.11 for Stichting foundation docdata payments

**DOCDATA N.V. – Interim Financial Information for the half-year ended 30 June 2013
(unaudited)**

4. Consolidated Statements of Shareholders' Equity

<i>(in thousands)</i>	Share capital	Share premium	Reserves	Retained earnings	Total equity attributable to equity holders of the parent	Non-controlling interest	Total equity
	€	€	€	€	€	€	€
			<i>(Note 1)</i>	<i>(Note 2)</i>			
Equity Statement 2012							
Balance at 1 January 2012	700	16,854	(1,476)	17,740	33,818	340	34,158
Dividend distribution	-	-	-	(3,457)	(3,457)	-	(3,457)
Exercised share options	-	-	189	-	189	-	189
Delivered shares for remuneration	-	-	98	-	98	-	98
Costs share options and Performance shares	-	-	87	-	87	-	87
Unrealised exchange rate results	-	-	97	-	97	-	97
Profit for the period	-	-	-	4,167	4,167	33	4,200
Balance at 30 June 2012	700	16,854	(1,005)	18,450	34,999	373	35,372
Balance at 1 July 2012	700	16,854	(1,005)	18,450	34,999	373	35,372
Exercised share options	-	-	86	-	86	-	86
Costs share options and Performance shares	-	-	85	-	85	-	85
Own shares bought	-	-	(124)	-	(124)	-	(124)
Acquisition of non-controlling interest without a change in control	-	-	-	(822)	(822)	(428)	(1,250)
Unrealised exchange rate results	-	-	(33)	-	(33)	-	(33)
Profit for the period	-	-	-	3,340	3,340	55	3,395
Balance at 31 December 2012	700	16,854	(991)	20,968	37,531	-	37,531
Equity Statement 2013							
Balance at 1 January 2013	700	16,854	(991)	20,968	37,531	-	37,531
Dividend distribution	-	-	-	(3,850)	(3,850)	-	(3,850)
Exercised share options	-	-	425	-	425	-	425
Delivered shares for remuneration	-	-	32	-	32	-	32
Own shares bought	-	-	(245)	-	(245)	-	(245)
Costs share options and Performance shares	-	-	107	-	107	-	107
Realised reserve for own shares	-	-	492	(492)	-	-	-
Unrealised exchange rate results	-	-	(113)	-	(113)	-	(113)
Profit for the period	-	-	-	5,112	5,112	-	5,112
Balance at 30 June 2013	700	16,854	(293)	21,738	38,999	-	38,999

Note 1: Reserves in the Consolidated Statement of Shareholders' Equity consists of the balances for Translation reserves and Reserve for own shares.

Note 2: Retained earnings in the Consolidated Statement of Shareholders' Equity consists of the balances for Retained earnings (from prior years) and Unappropriated profits, equal to the Profit for the period for all disclosed half-year periods, ended 30 June 2012, 31 December 2012 and 30 June 2013 respectively.

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5. Consolidated Statements of recognised Income and Expense

<i>(in thousands)</i>	Half-year ended 30 June 2013	Half-year ended 30 June 2012
	€	€
Foreign exchange translation differences, net of tax	(113)	97
Income / (Expense) recognised directly in equity	(113)	97
Profit for the period	5,112	4,200
Total recognised income and expense for the period	4,999	4,297
Attributable to:		
Equity holders of the parent	4,999	4,264
Non-controlling interest	-	33
Total recognised income and expense for the period	4,999	4,297

6. Notes to the Consolidated Interim Financial Statements

6.1 Reporting entity

DOCDATA N.V. (referred to as “DOCDATA” or the “Company”) is a company domiciled in Waalwijk, the Netherlands. The consolidated interim financial statements of DOCDATA N.V. as at and for the half-year ended 30 June 2013 comprise DOCDATA N.V. and its subsidiaries (together referred to as the “Group”) and the Group’s interest in associates and jointly controlled entities.

The consolidated financial statements of the Group as at and for the year ended 31 December 2012 are available upon request from the Company’s registered office at Energieweg 2, 5145 NW in Waalwijk, the Netherlands, or at the Company’s corporate website, www.docdatanv.com.

6.2 Statement of compliance

These consolidated interim financial statements have been prepared in accordance with IAS 34 (Interim Financial Reporting). They do not include all of the information required for full annual financial statements, and should therefore be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2012.

6.3 Significant accounting policies

The consolidated financial statements of the Group are prepared in accordance with the International Financial Reporting Standards as adopted by the European Union (“IFRS”). The accounting policies applied by the Group in these consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2012. For a summary of the significant accounting policies under IFRS, please refer to the Group’s Annual Report for the financial year ended 31 December 2012.

6.4 Audit

The consolidated interim financial statements and the reconciliations included in this report and its enclosures have not been audited by the external auditors.

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6.5 Management representations

In the opinion of the management, these consolidated interim financial statements include all adjustments necessary for a fair presentation of the financial position, operating results and cash flows of all reporting periods herein.

In the consolidated interim financial statements for the half-year ended 30 June 2013, no significant non-recurring adjustments have been recorded. Non-recurring adjustments were recorded in the consolidated interim financial statements for the half-year ended 30 June 2012 for the following topics:

- full impairment of the remaining book value (£ 50 thousand) of the goodwill paid for the acquisition of Hitura Ltd. in the UK (docdata commerce Ltd.);
- reporting as 'assets classified as held for sale' of the property (land, building and equipment) owned by Docdata e-Services B.V. in Tilburg (the Netherlands), following the sale and purchase agreement dated 18 November 2011 with Replifact Media B.V. on the sale of all the remaining Docdata media replication business activities per 1 January 2012.

The results of the operations for the half-year ended 30 June 2013 are not necessarily indicative of the results for the entire financial year ending 31 December 2013.

6.6 Consolidation

In the consolidated interim financial statements for the half-year ended 30 June 2013 and the consolidated financial statements for the year ended 31 December 2012, the following treatment has been applied for the following incorporations:

- **Stichting foundation docdata payments:** on 26 January 2012, docdata payments B.V. and Stichting foundation docdata payments have signed an agreement in which the terms and conditions, as well as the way of execution, are confirmed to enable Stichting foundation docdata payments to adequately fulfil its statutory obligations. The purpose and goal of the Stichting is to manage and control money to the benefit of the rightful owners (the right holders) of that money. Through the agreement, the risks and rewards from the Stichting are transferred to the benefit or the charge of docdata payments B.V. The balance sheet of Stichting foundation docdata payments has been included in the DOCDATA consolidation starting per the signing date of the agreement. This will only have an effect on cash and cash equivalents and trade and other payables in the Group's consolidated balance sheet, depending on the cash position of Stichting foundation docdata payments. These cash and cash equivalents are fully restricted and are not at the disposition of the Group;
- **FEHA LaserTec Halle GmbH:** on 29 February 2012, IAI industrial systems GmbH acquired 100% of the issued share capital of FEHA LaserTec Halle GmbH. IAI industrial systems has had a non-controlling interest in FEHA of 24.9% of the share capital since 2009. This subsidiary develops and produces specialised lasers, which are bought by IAI industrial systems B.V. as component to be installed in several security systems (a.o. MicroPerf[®] systems). The activities and results of FEHA have been included in the DOCDATA consolidation starting per the transaction date. FEHA realised revenue of € 1.6 million in 2011 with on average 19 employees (18.6 FTE). With this acquisition, IAI aims to strengthen its position in various interesting markets for the processing of materials and products with specific laser solutions and applications;
- **docdata payments B.V.:** on 20 December 2012, the Group acquired through its intermediate holding company DOCDATA Nederland B.V. the complete 20.61% non-controlling interest in docdata payments B.V. from the only other (external) shareholder Conclusion Consultants B.V. As of that date, the Group has full ownership of all shares in docdata payments B.V. and following this transaction, a non-controlling interest is no longer accounted for in the consolidated financial statements of the Group;
- **Docdata e-Services B.V.:** on 17 January 2012, the legal company name of docdata media B.V. was changed into Docdata e-Services B.V., following the sale of the media replication activities per 31 December 2011 to Replifact Media B.V. The existing activities of this subsidiary now consist of e-commerce fulfilment services, web photography and other related services.

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6.7 Property, plant and equipment

	30 June 2013	31 December 2012
<i>(in thousands)</i>	€	€
Land and buildings	3,092	2,401
Machinery and equipment	14,837	14,040
Office equipment and other	2,626	2,940
	<u>20,555</u>	<u>19,381</u>
Under construction	1,267	218
Total	<u>21,822</u>	<u>19,599</u>

The book value of property, plant and equipment has increased with € 2.2 million in the half-year ended 30 June 2013 as a combined result from capital expenditure of € 4.5 million and depreciation charges of € 2.3 million. Capital expenditure in the half-year ended 30 June 2013 is for € 1.3 million accounted for as 'under construction', which predominantly relates to the investment by Docdata Fulfilment for the further expansion of the logistic centre in Waalwijk, the Netherlands and of the logistic centre in Großbeeren, Germany. At 30 June 2013, extra capital expenditure was committed for an amount of € 1.4 million in addition to the amount accounted for 'under construction' for further expansion of the Dutch and German warehouses.

6.8 Intangible assets

	30 June 2013	31 December 2012
<i>(in thousands)</i>	€	€
Goodwill	5,240	5,381
Software (IT platforms)	1,786	1,912
Development costs	1,538	1,421
Customer contracts	-	234
Total	<u>8,564</u>	<u>8,948</u>

The book value for intangible assets has decreased with € 0.4 million during the half-year ended 30 June 2013, due to the following:

- capital expenditure in IT platforms and development costs (€ 0.6 million in total) for investments by Docdata Payments in the further development of their payment platform (€ 0.3 million) and investments by IAI industrial systems in costs for the development of second generation systems (e.g. BookMaster One[®]) for the security market (€ 0.3 million);
- amortisation charges for customer contracts and IT platforms (€ 0.9 million in total);
- currency exchange loss (€ 0.1 million) on the valuation of the intangible assets with an original value in British pounds (i.e. related to the Braywood acquisitions).

6.9 Inventories

	30 June 2013	31 December 2012
<i>(in thousands)</i>	€	€
Finished goods	1,648	2,194
Work in progress	5,408	2,857
Raw and auxiliary materials (including spare parts)	1,320	1,189
Total	<u>8,376</u>	<u>6,240</u>

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The book value of inventories increased €2.1 million in the half-year ended 30 June 2013, which is the combined effect of increased work in progress at IAI industrial systems (€2.5 million), a lower finished goods inventory level (€0.5 million) and a higher inventory level for raw and auxiliary materials (€0.1 million). The lower finished goods inventory level is predominantly caused by the lower inventory of company clothing by Docdata Fashion Services GmbH; the total book value of this company clothing inventory is €1.1 million. The Company only bears a limited inventory risk on this stock, as the clients have accepted their obligation to take over this inventory should they terminate their contract with Docdata Fashion Services GmbH. The increase of the inventory value of raw and auxiliary materials is mainly due to the higher production level of IAI industrial systems.

IAI industrial systems' order book developed in the half-year ended 30 June 2013 from €6.7 million at 31 December 2012 to €8.9 million at 30 June 2013 resulting from systems' deliveries in the half-year ended 30 June 2013 with revenue of €5.9 million and new orders booked with a total sales value of €8.1 million. The increased order book is also reflected in the book value per 30 June 2013 of work in progress, as the largest part of the orders included in work in progress is scheduled for delivery in the second half-year of 2013.

6.10 Cash and cash equivalents

	30 June 2013	31 December 2012
<i>(in thousands)</i>	€	€
Non-restricted cash and cash equivalents	2,405	8,801
Restricted cash and cash equivalents	8,424	11,854
Total	10,829	20,655

Restricted cash and cash equivalents only consists of the restricted cash and cash equivalents recorded in the balance sheet of Stichting foundation docdata payments, representing cash received from customers on behalf of the Docdata Payments merchants in the bank accounts of Stichting foundation docdata payments which shall have to be paid (net of charged Docdata Payments fees) to the merchants without any disposition of this cash balance to the Group.

6.11 Stichting foundation docdata payments

The balance sheet of Stichting foundation docdata payments reads as follows:

	30 June 2013	31 December 2012
<i>(in thousands)</i>	€	€
Trade and other receivables	120	163
Restricted cash and cash equivalents	8,424	11,854
Total current assets	8,544	12,017
Total assets	8,544	12,017
Other non-current liabilities	289	268
Total non-current liabilities	289	268
Trade and other payables	8,255	11,749
Total current liabilities	8,255	11,749
Total liabilities	8,544	12,017

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Of these items in the balance sheet of Stichting foundation docdata payments, the following items have certain restrictions which should be honoured by the Group:

- restricted cash and cash equivalents is fully restricted cash, as the balance concerns cash received from customers on behalf of the Docdata Payments merchants which shall have to be paid to the merchants, net of charged Docdata Payments fees;
- other non-current liabilities concerns advance payments received from merchants in depository accounts;
- trade and other payables reflect the payment obligations towards the merchants in view of the settlements for realised transactions for which money has already been collected from consumers that shall have to be paid to the merchants.

6.12 Net financing income / (expenses)

Net financing expenses for the half-year ended 30 June 2013 amounted to € 133 thousand compared to net financing income of € 53 thousand for the half-year ended 30 June 2012. This decrease of € 0.2 million is predominantly caused by the foreign currency exchange result in the half-year ended 30 June 2013 (€ 0.1 million loss) compared to the half-year ended 30 June 2012 (€ 0.1 million profit) related to the British pound.

6.13 Income tax expense

DOCDATA's effective tax rate in the half-year ended 30 June 2013 was 29.1% with an income tax expense of € 2.1 million on a profit before income tax of € 7.2 million. In the half-year ended 30 June 2012, the profit before income tax (excluding share of losses of associates) amounted to € 6.0 million and the income tax expense amounted to € 1.8 million (effective tax rate: 29.6%). The decreased effective tax rate represents that the mix of the profit before income tax which originates from the German and the Netherlands operations has changed, in the way that the relative share of the Dutch profit before tax (taxed at a lower tax rate) has increased in the half-year ended 30 June 2013 compared to the German profit before tax.

The income tax expense of € 2.1 million in the half-year ended 30 June 2013 is the combined result of the following tax treatments of the results per country:

- In the Netherlands, income taxes are recorded at a corporate income tax rate of 25.0% on the taxable income for the Dutch fiscal entity as well as for the Dutch subsidiaries that are not part of this fiscal entity (2012: 25.0%).
- In the United Kingdom, income taxes are recorded against a blended corporate income tax rate of 23.25% (2011: 24.5%).
- In Germany, income taxes are recorded at a corporate income tax rate of in general between 26% and around 32% on taxable income for the German entities when and where applicable, depending on the actual region in Germany of their legal seat (e.g. Berlin, Munich or Münster region).

6.14 Liquidity and capital resources

The General Annual Meeting of Shareholders held on 14 May 2013 approved the proposal to distribute a dividend of € 0.55 per ordinary share outstanding, which had a decreasing impact of € 3.9 million on retained earnings within the equity of the Company in the half-year ended 30 June 2013. This dividend was paid by the Company on 24 May 2013 from the net cash available.

In the half-year ended 30 June 2013 all remaining 66,000 outstanding share options were exercised from the 2008 and 2009 series at an average exercise price of € 6.44 per share. The underlying shares have been delivered by the Company from the shares in stock. The proceeds of € 0.4 million have been credited to equity ('Reserve for own shares'). Per 30 June 2013, the Company had no own shares in stock anymore, which is also the situation per today, 18 July 2013. Therefore, the debit balance of the Reserve for own shares, created at the purchase of the own shares by the Company, has been realised in the half-year ended 30 June 2013 and the related debit reserve amount of € 492 thousand was released against retained earnings. Per 30 June 2013 no share options remain as all options series (up to and including 2009) are fully exercised, so that the 2006 Personnel Options Plan has come to an end.

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The Performance Shares granted conditionally in 2010 vested at 14 May 2013 with a vesting percentage of 91.62%, which was based on the average annual Total Shareholder Return growth realised over the three-year performance period covering the financial years 2010, 2011 and 2012. For a total number of 18,284 outstanding Performance Shares the Company has delivered 16,758 own shares, which were bought for an amount of € 213 thousand (average price: € 12.68 per share) through a broker on the NYSE Euronext Amsterdam stock market on the day following the publication of the 2012 financial results (i.e. purchase date 22 February 2013). Furthermore, a total number of 148,157 Performance Shares are outstanding per 30 June 2013, which have been granted conditionally in 2011 (40,755 Performance Shares; vesting date: 17 June 2014), in 2012 (64,387 Performance Shares; vesting date: 1 June 2015) and in 2013 (43,015 Performance Shares; vesting date: 16 May 2016). The own shares required at vesting of each of these Performance Share Plans will be bought by the Company, if and when needed in the future, through an external broker at the NYSE Euronext Amsterdam stock market. The 'Reserve for own shares' balance in equity per 30 June 2013 amounts to € 334 thousand (credit), representing the total of all costs recorded against income for the Performance Shares granted in 2011, 2012 and 2013. Each year when Performance Shares will vest, the balance will be partially released to retained earnings for the corresponding amount related to those specific Performance Shares.

As the Company holds no own shares anymore per date of 14 May 2013, following the above mentioned exercise of options and vesting of Performance Shares, the Company has disclosed per that same date its holdings in DOCDATA N.V. at 0%, in accordance with Chapter 5.2 of the Financial Supervision Act ('Wet op het financieel toezicht').

In the half-year ended 30 June 2013, the Group realised net cash from operating activities of €2.5 million (half-year ended 30 June 2012: € 2.0 million). Furthermore, € 0.4 million in cash was received from the exercise of all the remaining outstanding share options. In total, this resulted in a total cash-in of € 2.9 million for the half-year ended 30 June 2013. With these funds, the Group invested in the half-year ended 30 June 2013 a total amount of €9.3 million, containing the payment of the 2012 dividend (€ 3.9 million), capital expenditure in property, plant and equipment (€ 4.5 million, mainly for warehousing equipment in Waalwijk and Großbeeren) and intangibles (€0.6 million, mainly for IT development costs for the payments platform and development costs for second generation systems of IAI industrial systems), the purchase of own shares necessary for the vesting of the Performance Share Plan 2010 (€ 0.2 million) and the distribution of a loan to associates and other investments (€0.1 million). As a result, the net cash position of the Group has decreased with € 6.4 million to a net cash position of € 2.4 million per 30 June 2013 (31 December 2012: net cash surplus of € 8.8 million), excluding the restricted cash position per 30 June 2013 of Stichting foundation docdata payments (€ 8.4 million).

Waalwijk (the Netherlands), 18 July 2013
