zooplus

9-monthly report 2013

Table of contents

Highlights of the first nine months of 2013

Growth in sales and total sales up 29 %

compared to the previous year

Significant earnings improvement leads to positive earnings before tax (EBT)

of EUR 1.7 m in the third quarter as well as EUR 1.2 m in the first nine months

Positive earnings development confirms **the efficiency and sustainability of the growth strategy**

Total sales forecast for 2013 raised to at least EUR 415 m –

Positive EBT for 2013 expected

Share information

Stock chart zooplus AG: May 9, 2008 to September 30, 2013

Overview

zooplus AG's shares were introduced to the Frankfurt Stock Exchange's Entry Standard segment on May 9, 2008. Around one and a half years later, on October 22, 2009, the company successfully moved into the Prime Standard segment (which requires the highest transparency and disclosure requirements in Germany). After continuous positive development in market capitalization and trading volumes, the zooplus AG share ascended to the SDAX on June 29, 2011.

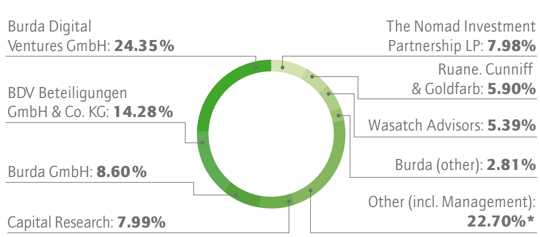
The zooplus share closed the first day of trading in the financial year 2013 on January 2 at a price of EUR 33.80. During the course of the year, the share price rose significantly and achieved its high during the reporting period of EUR 53.40 on September 16. Compared with the relevant benchmark indices SDAX and DAX subsector All Retail Internet, the zooplus share was able to record significantly better development.

zooplus AG's market capitalization amounted to around EUR 304 m as of the balance sheet date September 30, 2013. Around EUR 152 m of this amount was attributed to free float in accordance with Deutsche Börse AG's definition.

Analysts

Institution	Analyst	Date	Recom-mendation	Target price (EUR)
Commerzbank	Dennis Schmitt, Florian Treisch	05.11.2013	Hold	55.00
Hauck & Aufhäuser	Sascha Berresch	21.10.2013	Hold	51.00
Bankhaus Lampe	Christoph Schlienkamp	21.10.2013	Hold	44.00
Deutsche Bank	Benjamin Kohnke, Uwe Schupp	21.08.2013	Buy	60.00
Close Brothers Seydler	Martin Decot	13.08.2013	Hold	45.00
Berenberg	Alexandra Schlegel, Gunnar Cohrs	22.04.2013	Sell	29.50
Numis Securities	Andrew Wade	05.11.2012	Add	32.00

Shareholder structure



As of: September 30, 2013
Share ownership corresponds with the published voting rights notifications
*The free float stands at 49.96 % according to the Deutsche Börse's definition

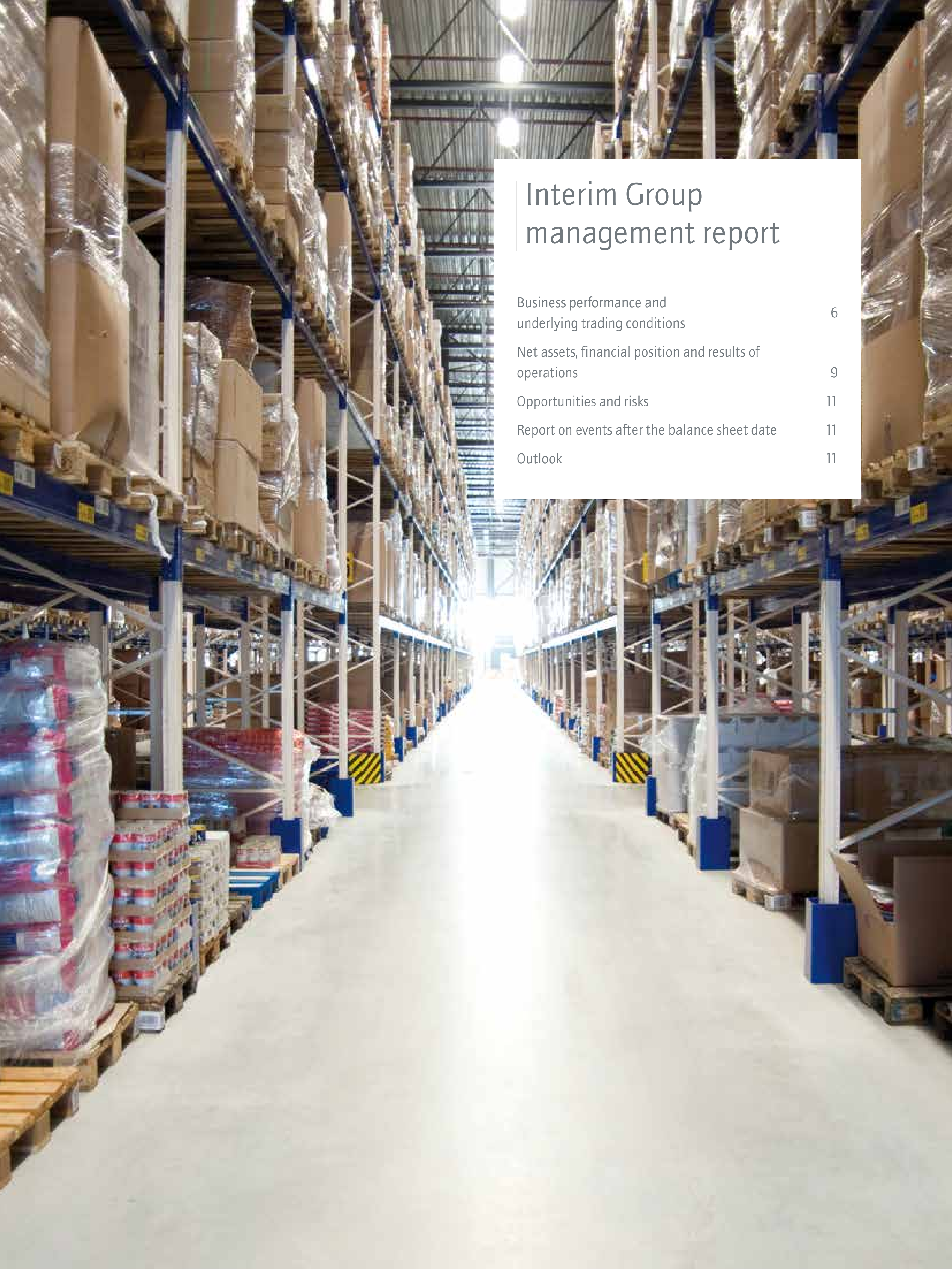
Key data

WKN	511170
ISIN	DE0005111702
Ticker symbol	Z01
Trading segment	Regulated market (Prime Standard)
Type of shares	No-par-value ordinary bearer shares
Share capital in EUR as of December 31, 2012	6,100,639.00
Share capital in EUR as of September 30, 2013	6,101,639.00
Number of shares as of September 30, 2013	6,101,639
Initial listing	09.05.2008
Initial issuing price*	EUR 13.00
Share price as of January 2, 2013	EUR 33.80
Share price as of September 30, 2013	EUR 49.89
Percentage change	+47.60 %
Period high	EUR 53.40
Period low	EUR 32.85

Closing prices in the Xetra trading system from Deutsche Börse AG
*This takes into account the capital increase from company resources in July 2011

Financial calendar 2013 / 2014

November 13, 2013	German Equity Forum
January 30, 2014	Preliminary sales figures FY 2013
March 26, 2014	Annual Report 2013



Interim Group management report

Interim Group Management Report of zooplus AG

Business performance and underlying trading conditions

Divisions

The Group parent company zooplus AG was founded in Munich in 1999. The Group operates in the field of e-commerce with web-based trading activities focusing on pet supplies for private customers. The zooplus Group is positioned as the clear online market leader in Europe in terms of sales and active customer base.

The overriding goal and prime focus of the business is sustained growth and the expansion of the company's online market leadership in Europe. In this context, zooplus is continuously working to expand its technological infrastructure in an effort to remain the "state-of-the-art" technology leader within its segment.

Overall, zooplus offers its customers around 8,000 food and accessories products for dogs, cats, small animals, birds, reptiles, fish and horses. These include everyday staples such as brand name foods generally available at specialist dealers, zooplus AG's own private labels, as well as specialty articles such as toys, care and hygiene products and other accessories. In addition, zooplus offers its customers a wide range of free content and information on its websites, veterinary and other animal-related advice, plus interactive features such as discussion forums and blogs.

zooplus generates the majority of its sales by selling its own goods from its central warehouses located in Germany, the Netherlands and Poland, where a new warehouse was opened in the second quarter 2013. The locations of the central warehouses enable the company to ensure rapid and efficient deliveries with a high level of general product availability to its customers across Europe.

In addition, zooplus realizes a small portion of its sales with its so-called "direct line business", in which zooplus directly sells and ships products from selected suppliers from their respective warehouses to zooplus customers. Processing and sales in this area are always generated through a zooplus-operated Internet platform. Shipments and final mile deliveries are generally handled by national and international parcel service providers.

Overall, zooplus' business model is based on a broad product range coupled with highly attractive prices, efficient supply and delivery processes, as well as easy-to-use and convenient user interfaces from the customers' perspective.

Market and competitive environment

Economic environment
There is still a risk that the effects of the Euro debt crisis could have a significant negative impact on the real European economy. Although the German economy has been able to largely set itself apart from the rest of the Eurozone up to now, and has been able to record a slight economic recovery for 2013 overall, economic uncertainties exist which could influence zooplus' business model in the future. The management believes that a key influence on zooplus compared to the general economic overview provided above still remains the development of the specific industry and online retailing environment in the respective individual markets.

Markets and online pet supplies
zooplus maintains a pan-European presence in 24 countries, which together represent a total annual pet supplies market volume of around EUR 22 bn. The company operates a range of country-specific and international online shops. According to the company's own estimates, zooplus AG is the clear online market leader in terms of sales and active customer base in all of the high-volume European markets (Germany, France, United Kingdom, the Netherlands, Spain and Italy) and overall within the European Union. The company also assumes that it is clearly the fastest-growing company in its sector.

As of October 2013, zooplus operated a total of 21 country-specific online shops: In addition to the six high-volume markets stated above, the company also runs online shops in Belgium, Denmark, Finland, Ireland, Croatia, Austria, Poland, Romania, Slovakia, Switzerland, Slovenia, Sweden, the Czech Republic, Turkey and Hungary.

zooplus also serves Liechtenstein, Luxembourg and Portugal via the multinational English language pages at zooplus.com. The company is therefore effectively the dominant provider in the online segment across Europe by a substantial margin compared to smaller local and national competitors.

Overall, zooplus is forecasting a stable to slightly increasing total pet supplies market volume for the coming years. The company is anticipating market growth of around 2 % for 2013 within the European Union. In Germany, around one third of all households have one or more pets. zooplus assumes that the other key high-volume European markets have similar levels.

Overall, the pet supplies market enjoys a very low degree of seasonality as a result of repeat demand patterns, particularly within its food segments. Around 75 % of the total demand at zooplus is generated by the food segment. From the company's point of view, this leads to above-average stability in the demand structure.

zooplus' objective remains to consolidate and extend its online leadership position and to significantly benefit from the anticipated further substantial growth in online retailing overall.

Group structure

As of September 30, 2013, the scope of fully consolidated members of the Group included zooplus AG, Munich, as well as the following subsidiaries:

	Equity share	
matina GmbH, Munich	100 %	(private label business)
bitiba GmbH, Munich	100 %	(second-brand business)
zooplus service Ltd., Oxford, England	100 %	(service company for the UK)
zooplus italia s.r.l., Genoa, Italy	100 %	(service company for Italy)
zooplus polska sp. z.o.o., Cracow, Poland	100 %	(service company for Poland)
zooplus services ESP S.L., Madrid, Spain	100 %	(service company for Spain)
zooplus france S.A.R.L, Strasbourg, France	100 %	(service company for France)
zooplus Pet Supplies Import and Trade ltd., Istanbul, Turkey	100 %	(sales company for Turkey)

The following subsidiaries have not been included in the consolidated financial statements:

- the wholly-owned subsidiary zooplus EE TOV, Kiev, Ukraine with equity of kEUR 10 and founded in the second quarter 2011
- the wholly-owned subsidiary zooplus Nederland B.V., Rotterdam, the Netherlands, which was founded in November 2012 with equity of kEUR 10
- the wholly owned subsidiary zooplus d.o.o., Zagreb, Croatia, with equity of kEUR 3 and founded in February 2013
- the wholly owned subsidiary Tifuve GmbH, Munich, Germany, with equity of kEUR 25 and founded in May 2013

These four companies did not conduct any business activities during the financial year and are therefore not included in the consolidated financial statements due to their lack of importance. logistik service center s.r.o. is no longer included in the scope of consolidation as of the balance sheet date September 30, 2013. It was sold in the third quarter 2013 for a sale price of kEUR 33. This resulted in a deconsolidation loss of kEUR 102. No further information is provided due to its lack of material importance.

Corporate strategy

The Group aims to significantly expand its existing market leadership within the European online pet supplies segment and thereby substantially increase the company's medium and long-term earnings potential. From the company's point of view, the Internet as well as new Internet-based mobile applications offer large potential for further sustained growth within our target markets. The Group is therefore now aiming to position itself so that it can sustainably achieve significant positive returns in the medium to long-term by virtue of its size and market leadership.

Given this aim, our activities focus on the following objectives:

- Expanding our customer base and further increasing customer loyalty in all major European markets
- Tapping further European markets (incl. Eastern Europe and Scandinavia) as well as penetrating existing national markets
- Boosting sales and contribution margin per customer / year
- Defending and expanding our market leadership

The Management Board considers the following key figures as good yardsticks for measuring our success:

- The Group's total sales and sales as an indicator of success in the market
- EBITDA before extraordinary items and one-off market development costs as a yardstick for operating performance
- After-tax profit as the key financial figure

The key figures are determined on Group level according to IFRS.

In an effort to achieve its targets, the company utilizes a wide range of financial and non-financial indicators and steering tools, focusing on the following areas:

- Pricing and product range
- New customer acquisition and existing customer management
- Logistics and distribution management
- HR management
- Cost management in all fixed and variable areas
- Working capital management and payment transactions

The top priority is realizing maximum possible growth in connection with the sustained operating profitability and its continuous increase. Against the backdrop of great expansion opportunities across Europe and wide-ranging untapped potential for boosting earnings, the Group believes this to be the most sensible strategy for long-term growth in the company's value over the coming quarters.

Relevant performance criteria are managed and controlled using process-specific indicators in all areas. These are reviewed regularly and can be adjusted and modified over the short to medium-term if required. In this context, the company attaches particular importance to clearly communicating its key targets to its employees and the general public.

Development of the zooplus Group in the period under review

In the view of the Management Board, the zooplus Group recorded very positive developments in the first nine months of 2013 and is on track for achieving its targets for 2013 with regards to total sales and earnings. This is primarily reflected in the growth in sales and the roughly 29 % rise in total sales compared to the same period in the previous year. The company was therefore also able to continue its growth dynamic in the third quarter of 2013 and not only achieve over EUR 100 m quarterly total sales once more but also break the EUR 100 m quarterly sales mark for the first time.

In the period under review, zooplus was able to achieve significant economies of scale and efficiency gains in all key operating areas while at the same time boosting customer loyalty further. Together, both effects enabled a substantial jump in earnings during the reporting period. In the third quarter 2013, zooplus generated earnings before interest, taxes, depreciation and amortization (EBITDA) of EUR 2.0 m (Q3 ⁄ 2012: EUR -1.6 m) as well as pre-tax earnings (EBT) of EUR 1.7 m (Q3 ⁄ 2012: EUR -1.8 m). Over the first nine months of 2013, zooplus also recorded a substantially positive EBITDA of EUR 2.0 m as well as EBT of EUR 1.2 m, following figures of EUR -2.1 m and EUR -2.7 m respectively in the same period of 2012. For the full year 2013, the Management Board believes that the company is definitely on track to meet its targets. The asset and financial situation also remains positive.

Net assets, financial position and results of operations

All of the percentages provided in the following section are approximate figures and can be subject to slight rounding differences compared with the figures of the interim consolidated financial statements.

Development of total sales and sales

Overall, the Group's total sales increased by 29.0 % in the first nine months of 2013 to EUR 306.7 m compared to EUR 237.8 m in the same period in the previous year. This primarily reflects the organic growth of the company in Germany and abroad. The rise in total sales is principally the result of a concentrated European growth strategy. The Group's sales in the period under review rose by 29.1 % to EUR 292.7 m compared to EUR 226.8 m in the same period in the previous year. The share of sales generated abroad rose to 64 %, following a 58 % share in the previous year period.

In particular, the sustained high customer loyalty and repeat purchase rate of existing customers had a significantly positive effect on sales and total sales.

Development of main expense items

The cost of materials rose to EUR 201.4 m from EUR 151.4 m in the first nine months of 2013 compared to the previous year. As a result, the cost of materials ratio increased to 65.7 % in relation to total sales, compared to 63.7 % in the same period of the previous year. In turn, the company's net product margin fell from 36.3 % to 34.3 %.

In the context of significant operating progress, the value-for-money of the offers of zooplus AG has been tangibly improved in all core markets and therefore the attractiveness for customers further boosted.

The operating progress is particularly visible in the reduction of overall costs for marketing, logistics, personnel and administration from 37.5 % of total sales in the previous year to 33.9 % in the period under review, meaning that the pricing effects were more than offset.

This change is primarily explained by significant efficiency increases in the field of logistics. The central driver of the substantially improved logistics efficiency is the new fulfillment center in Wroclaw, Poland launched in the second quarter of the current financial year. Despite a considerably higher proportion of international shipping, expenses on logistics reached a level of 22.0 % in relation to total sales, down 1.0 % from 23.0 % in the same period of the previous year.

In addition, expenses on customer acquisition and marketing were reduced from EUR 11.7 m to EUR 8.3 m in the first nine months of 2013. In relation to total sales, this makes up a level of 2.7 %, compared to 4.9 % in the previous year period. This positive result was particularly made possible by specific efficiency improvements and further optimization in the marketing approach.

Personnel costs developed in line with total sales and rose to EUR 13.8 m in the first nine months of 2013 compared to EUR 10.8 m in the previous year period.

This resulted in a personnel expenses ratio of 4.5 % (in terms of total sales) for the first nine months of 2013, which is on a par with the same period in 2012.

Total payment transaction costs amounted to EUR 4.4 m compared to EUR 3.3 m in the previous year period, while as a percentage of total sales it remained unchanged at 1.4 % compared to the previous year period.

EBITDA and consolidated net result

In the first nine months of 2013, the company generated positive earnings before interest, taxes, depreciation and amortization (EBITDA) of EUR 2.0 m compared to EUR -2.1 m in the same period of 2012. In the third quarter, the company achieved a positive EBITDA of EUR 2.0 m, compared to EUR -1.6 m in the same period of 2012 and was therefore able to improve earnings considerably. The consolidated net result came in at EUR 0.3 m compared to EUR -2.0 m in the first nine months of the financial year 2012. The consolidated net result for the third quarter was recorded at EUR 0.9 m and therefore significantly improved by around EUR 2.2 m compared to the previous year quarter.

Significant economies of scale and efficiency improvements in operating areas as well as further dynamic growth as stated earlier form the basis for the pleasing earnings development.

Net assets and financial position

As of September 30, 2013, total assets came in at EUR 76.9 m and was therefore significantly up on the EUR 65.4 m posted on 31.12.2012. This was mainly attributable to the rise in inventories on the back of the launch of the third fulfillment center in Poland. However, total assets recorded below-average growth compared to total sales, meaning that capital productivity could be increased further.

As of September 30, 2013, non-current assets totaled EUR 12.3 m compared to EUR 11.1 m as of December 31, 2012. The rise in intangible assets is influenced by the introduction of a new transaction platform for shop, order and finance management. At the same time, the positive earnings development contributed to a fall in deferred tax assets. Current assets stood at EUR 64.6 m as of the reporting date September 30, 2013, compared to EUR 54.3 m as of the end of 2012. The change is largely attributable to the increase in inventories, prepayments made as well as the balance sheet date-related increase in cash and cash equivalents.

Equity totaled EUR 34.9 m on September 30, 2013, up on the level on the balance sheet date December 31, 2012. This resulted in an equity ratio of 45.4 % as of September 30, 2013. This means that this key figure lies significantly above the long-term target range of a balance sheet equity ratio between 30 % and 40 %.

Trade payables fell to EUR 12.0 m as of September 30, 2013 compared to EUR 16.8 m at the end of 2012, while other liabilities rose to EUR 12.8 m compared to EUR 9.1 m at the end of the previous year.

As part of the increase in goods availability as well as the successful opening of the third logistics center in Wroclaw, Poland, a further EUR 11 m from a line of credit as part of a short-term Euribor loan was used. As a result, financial liabilities rose to EUR 13.0 m as of September 30, 2013 after EUR 2.0 m as of December 31, 2012. Since the start of the fourth quarter 2013, the company has flexible lines of credit available worth a total of EUR 25.0 m, of which the named EUR 13.0 m had been used as of September 30, 2013.

Cash flow from operating activities stood at EUR -2.9 m in the period under review compared to EUR -3.7 m in the first nine months of 2012. The improved operating cash flow is in part the result of the positive earnings development in the first nine months of 2013. Cash flow from investing activities amounted to EUR -3.3 m compared to EUR -0.4 m in the same period in the previous year. This rise resulted from outgoing payments for software licenses of the newly planned transaction system for shop, order management and finance management. Cash flow from financing activities of EUR 10.7 m was posted compared to EUR -14.1 m in the first nine months of the previous year. This significant change resulted from the use of funds from the credit line in the first half of 2013 as well as the repayment of the short-term Euribor loan within the same period in 2012.

In summary, as a retail company, zooplus is subject to substantial volatility with regards to items that are of relevance to both the balance sheet and cash flow, such as inventories, liabilities and VAT. This has led to significantly higher natural fluctuations in these figures during the course of the year as compared to the development of our earnings.

Opportunities and risks

As an internationally operating group, zooplus is exposed to a wide variety of business opportunities and risk factors. The dynamic tapping of new markets and the establishment of market-leading positions within the key European markets are the core priorities in our corporate activities. The Management Board therefore established a risk management system at an early stage. Within this system, the company's individual departments are responsible for identifying and evaluating risks as well as developing effective counterstrategies. A list of the main strategic, operational and financial risks can be found in the company's 2012 Annual Report. All of these risks remain relevant and are constantly monitored.

Report on events after the balance sheet date

No events impacting significantly on the earnings position, net assets or financial position of zooplus AG occurred after the reporting period.

Outlook

The underlying economic conditions are not expected to significantly change in 2013 and 2014 according to the latest forecasts. We are expecting a slight increase in overall sales in our sector over this period of time.

Irrespective of this, however, we anticipate that online shopping will continue to grow further in importance as a sales channel in the coming years. zooplus will continue to benefit substantially from this. As a result of these two trends, we expect an increase in total sales to at least EUR 415 m for the financial year 2013, as well as positive earnings before interest, taxes, depreciation and amortization (EBITDA) in the lower single figure million range. On the back of the positive business development in 2013, we are also anticipating positive earnings before taxes (EBT).

We are then expecting a further increase in total sales to at least EUR 500 m and a positive operating result (EBITDA) in the mid single-digit million range for the following year 2014.

In addition, the other strategic and medium-term targets stated in the Annual Report 2012 (Outlook) remain valid.

Consolidated financial statements and Notes

Consolidated Balance Sheet as of September 30, 2013 according to IFRS

Assets

in EUR		30.09.2013	31.12.2012
A.	NON-CURRENT ASSETS		
I.	Property, plant and equipment	598,646.47	680,352.01
II.	Intangible assets	4,052,049.60	2,138,421.69
III.	Financial assets	47,708.71	70,000.00
IV.	Deferred tax assets	7,567,728.99	8,200,532.38
	Total non-current assets	**12,266,133.77**	**11,089,306.08**
B.	CURRENT ASSETS		
I.	Inventories	38,099,563.46	32,285,324.82
II.	Advance payments	2,151,829.85	599,920.95
III.	Trade receivables	11,164,792.39	9,298,986.64
IV.	Other current assets	5,635,598.69	9,021,766.86
V.	Derivative financial instruments	0.00	77,791.23
VI.	Cash and cash equivalents	7,560,893.92	2,979,781.66
	Total current assets	**64,612,678.31**	**54,263,572.16**
		76,878,812.08	**65,352,878.24**

Equity and Liabilities

in EUR		30.09.2013	31.12.2012
A.	EQUITY		
I.	Capital subscribed	6,101,639.00	6,100,639.00
II.	Capital reserves	49,966,957.88	49,389,582.73
III.	Other reserves	24,943.79	-127,444.67
IV.	Profit and Loss carried forward	-21,191,748.79	-21,468,773.85
	Total equity	**34,901,791.88**	**33,894,003.21**
B.	NON-CURRENT LIABILITIES		
	Deferred tax liabilities	**4,590.77**	**18,362.99**
C.	CURRENT LIABILITIES		
I.	Trade payables	12,009,261.05	16,847,306.43
II.	Financial liabilities	13,000,000.00	2,000,000.00
III.	Derivative financial instruments	108,121.17	293,674.05
IV.	Other current liabilities	12,825,408.63	9,089,735.97
V.	Tax liabilities	297,384.46	66,958.32
VI.	Provisions	2,789,069.80	2,229,619.78
VII.	Deferred income	943,184.32	913,217.49
	Total current liabilities	**41,972,429.43**	**31,440,512.04**
		76,878,812.08	**65,352,878.24**

Consolidated statement of comprehensive income January 1 to September 30, 2013 according to IFRS

in EUR	9M / 2013	9M / 2012	Q3 / 2013	Q3 / 2012
Sales	292,717,891.93	226,826,321.74	102,524,447.00	81,324,412.78
Other income	13,945,550.45	10,932,423.72	5,315,632.92	4,102,268.86
Total sales	**306,663,442.38**	**237,758,745.46**	**107,840,079.92**	**85,426,681.64**
Cost of materials	-201,447,612.43	-151,385,118.88	-71,544,782.72	-55,162,421.48
Personnel costs	-13,791,424.97	-10,775,684.62	-4,601,928.27	-3,695,231.66
of which cash	(-13,214,049.82)	(-10,329,661.11)	(-4,410,607.02)	(-3,543,823.41)
of which non-cash	(-577,375.15)	(-446,023.51)	(-191,321.25)	(-151,408.25)
Depreciation	-525,119.38	-520,720.02	-179,378.97	-155,565.09
Other expenses	-89,466,063.81	-77,725,045.02	-29,709,146.00	-28,203,764.35
of which logistics / fulfillment	(-67,331,648.41)	(-54,736,065.73)	(-22,964,152.37)	(-19,785,397.01)
of which marketing	(-8,257,276.62)	(-11,699,266.77)	(-2,292,587.39)	(-4,625,547.42)
of which payment	(-4,429,730.44)	(-3,305,278.76)	(-1,560,781.18)	(-1,186,033.41)
Earnings before interest and taxes (EBIT)	**1,433,221.79**	**-2,647,823.08**	**1,804,843.96**	**-1,790,300.94**
Financial income	3,050.76	30,785.01	396.15	24,706.19
Financial expenses	-262,223.75	-68,374.95	-93,481.70	-24,545.55
Earnings before taxes (EBT)	**1,174,048.80**	**-2,685,413.02**	**1,711,758.41**	**-1,790,140.30**
Taxes on income	-897,023.74	701,274.57	-791,257.39	474,363.66
Consolidated net result	**277,025.06**	**-1,984,138.45**	**920,501.02**	**-1,315,776.64**
Differences from currency translation	80,161.21	16,986.68	73,931.01	6,094.31
Hedge Reserve	72,227.25	-234,106.76	-168,492.13	-234,106.76
Comprehensive income	**429,413.52**	**-2,201,258.53**	**825,939.90**	**-1,543,789.09**
Earnings per share				
basic (EUR / share)	0.05	-0.33	0.15	-0.22
diluted (EUR / share)	0.04	-0.33	0.15	-0.22

Group cash flow statement
January 1 to September 30, 2013 according to IFRS

in EUR	9M / 2013	9M / 2012
Cash flows from operating activities		
Earnings before taxes	1,174,048.80	-2,685,413.02
Allowances for:		
Depreciation	525,119.38	520,720.02
Non-cash personnel costs	577,375.15	446,023.51
Other non-cash expenses / income	1,647,161.21	-95,942.10
Financial expenses	262,223.75	68,374.95
Financial income	-3,050.76	-30,785.01
Changes in:		
Inventories	-5,814,238.64	-5,339,047.15
Advance Payments	-1,551,908.90	-1,629,976.67
Trade receivables	-1,865,805.75	-2,812,469.77
Other current assets	3,386,168.17	3,992,583.70
Trade payables	-5,538,133.38	3,659,889.57
Other liabilities	3,735,672.66	-188,391.16
Provisions	559,450.02	459,659.12
Deferred income	29,966.83	0.00
Taxes on income	-37,252.87	-136,959.89
Interest received	3,050.76	30,785.01
Cash flows from operating activities	**-2,910,153.57**	**-3,740,948.89**
Cash flows from investing activities		
Cash-inflow from financial investments	33,000.00	0.00
Cash-outflow from financial investments	-27,708.71	-3,000.00
Payments for property, plant and equipment / intangible assets	-3,302,680.55	-356,778.46
Cash-flows from investing activities	**-3,297,389.26**	**-359,778.46**
Cash flows from financing activities		
Cash-inflow from capital increase	1,000.00	240.00
Cash-inflow from bank loans	11,000,000.00	2,000,000.00
Cash-outflow from bank loans	0.00	-16,000,000.00
Interest paid	-262,223.75	-68,374.95
Cash flows from financing activities	**10,738,776.25**	**-14,068,134.95**
Influence from currency effects on cash and cash equivalents	49,878.84	0.00
Net change of cash and cash equivalents	**4,581,112.26**	**-18,168,862.30**
Cash and cash equivalents at the beginning of the period	2,979,781.66	23,466,124,34
Cash and cash equivalents at the end of the period	7,560,893.92	5,297,262.04
Composition of funds balance at the end of the period		
Cash on hand, bank deposits, cheques	7,560,893.92	5,297,262.04
	7,560,893.92	**5,297,262.04**

Group statement of changes in equity as of September 30, 2013

in EUR	Capital subscribed	Capital reserves	Contributions made for corporate actions	Other reserves	Profit or loss carried forward	Total
As of January 1, 2013	**6,100,639.00**	**49,389,582.73**	**0,00**	**-127,444.67**	**-21,468,773.85**	**33,894,003.21**
Additions from stock options	1,000.00	577,375.15	0.00	0.00	0.00	578,375.15
Currency translation differences	0.00	0.00	0.00	80,161.21	0.00	80,161.21
Net result 9M 2013	0.00	0.00	0.00	0.00	277,025.06	277,025.06
Hedge Reserve	0.00	0.00	0.00	72,227.25	0.00	72,227.25
As of September 30, 2013	**6,101,639.00**	**49,966,957.88**	**0.00**	**24,943.79**	**-21,191,748.79**	**34,901,791.88**
As of January 1, 2012	**5,631,138.00**	**29,565,812.12**	**19,670,996,19**	**11,245.94**	**-19,356,695.11**	**35,522,497.14**
Additions from stock options	240.00	446,023.51	0.00	0.00	0.00	446,263.51
Currency translation differences	0.00	0.00	0.00	16,986.68	0.00	16,986.68
Net result 9M 2012	0.00	0.00	0.00	0.00	-1,984,138.45	-1,984,138.45
Capital increase from authorized capital 2011	469,261,00	19,201,735.19	-19,670,996,19	0.00	0.00	0.00
Hedge Reserve	0.00	0.00	0.00	-234,106.76	0.00	-234,106.76
As of September 30, 2012	**6,100,639.00**	**49,213,570.82**	**0.00**	**-205,874.14**	**-21,340,833.56**	**33,767,502.12**

Notes

Explanatory notes on the interim consolidated financial statements

Accounting principles

This nine-month report ending September 30, 2013 was drawn up in accordance with the International Financial Reporting Standards as they are to be applied in the European Union (EU). These consolidated financial statements conform with IAS 34 "Interim Financial Reporting".

The same accounting and measurement principles were applied as in the consolidated financial statements for the financial year ending December 31, 2012.

Disclosures on fair value measurement: Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The following table shows financial instruments which are measured at fair value, categorized according to the levels of the Fair Value hierarchy. The different levels are as follows:

- Level 1: The market prices (unadjusted) used on an active market for identical assets and liabilities
- Level 2: Including data, excluding the market prices stated in level 1, which is either directly (i.e. as the price) or indirectly observable (i.e. can be derived from the price) for the assets and liabilities
- Level 3: Data for the assets and liabilities is not exclusively derived from market data.

The following table shows the assets and liabilities that are measured at fair value as of September 30, 2013.

	Level 1	Level 2	Level 3
Assets in kEUR			
Derivative financial instruments as hedging instruments	0	0	0
Liabilities in kEUR			
Derivative financial instruments as hedging instruments	0	108	0

The following table shows the assets and liabilities that are measured at fair value as of December 31, 2012.

	Level 1	Level 2	Level 3
Assets in kEUR			
Derivative financial instruments as hedging instruments	0	78	0
Liabilities in kEUR			
Derivative financial instruments as hedging instruments	0	294	0

No recategorizations were made between the respective levels during the reporting period.

The fair value of financial instruments which are traded on the active market is based on the market price trading on the balance sheet date. A market is regarded as active when listed market prices are easily and regularly available on the stock market, from a trader, broker, an industry group, a pricing service or a supervisory body and these market prices correspond to current and regular transactions between third parties. For assets held by the Group, the appropriate quoted market price corresponds with the buying price offered by the buyer.

The fair value of the financial instruments that are not traded on an active market (e.g. over the counter derivatives) is determined using a valuation method. The fair value is therefore determined using the results of a valuation method which is based to the greatest extent possible on market data and as little as possible on company-specific data. If all data required for the fair value is observable, the instrument is allocated to level 2. If one or more of the important pieces of data is not based on observable market data, the instrument is assigned to level 3.

Specific measurement methods used for the measurement of financial instruments include present value models based on market data valid on the reporting date.

Additional information on financial instruments

The following table displays the carrying amount and fair value of all of the financial instruments contained in the consolidated financial statements and shows the allocation of the assets and liabilities as well as the parts of the balance sheet items to the measurement categories pursuant to IAS 39:

in kEUR	Measurement category	Carrying amount		Fair value	
		30.09.2013	31.12.2012	30.09.2013	31.12.2012
Financial assets					
Accounts receivable	LaR	11,165	9,299	11,165	9,299
Other financial assets	AfS	48	70	n / a	n / a
Other current assets	LaR	2,200	6,743	2,200	6,743
Derivative financial instruments	n / a	0	78	0	78
Cash and cash equivalents	LaR	7,561	2,980	7,561	2,980
Total		**20,974**	**19,170**	**20,926**	**19,100**
Financial liabilities					
Financial debt	FLaC	13,000	2,000	13,000	2,000
Trade payables	FLaC	12,009	16,847	12,009	16,847
Derivative financial instruments	n / a	108	294	108	294
Other current liabilities	FLaC	2,933	2,643	2,933	2,643
Total		**28,050**	**21,784**	**28,050**	**21,784**

LaR (Loans and Receivables)
AfS (Available for Sale)
FLaC (Financial Liability at Cost)

The market values of the cash and cash equivalents, trade receivables, current assets, trade payables and other current liabilities as of September 30, 2013 and December 31, 2012 correspond to their carrying amounts. This is primarily due to these instruments' short terms.

For the other financial assets (interests in non-consolidated Group companies), an active market or traded price cannot be used for measurement, and the fair value cannot be determined in another way, which is why a disclosure of the fair value is omitted. These instruments are not intended to be sold.

The Group's financial liabilities are all short-term and have a maturity of up to one year. The repayments of the existing financial liabilities are made from operating cash flow.

Grouped according to the measurement categories of IAS 39, the figures break down as follows:

in kEUR	Measurement category	Carrying amount		Fair value	
		30.09.2013	31.12.2012	30.09.2013	31.12.2012
Financial assets					
Loans and Receivables	LaR	20,926	19,022	20,926	19,022
Available for Sale	AfS	48	70	n / a	n / a
Financial liabilities					
Financial Liability at Cost	FLaC	27,942	21,490	27,942	21,490

LaR (Loans and Receivables)
AfS (Available for Sale)
FLaC (Financial Liability at Cost)

Scope of consolidation

As of September 30, 2013, the scope of fully consolidated members of the Group included zooplus AG, Munich, and the following subsidiaries:

	Equity share	
matina GmbH, Munich	100 %	(private label business)
bitiba GmbH, Munich	100 %	(second-brand business)
zooplus service Ltd., Oxford, England	100 %	(service company for the UK)
zooplus italia s.r.l., Genoa, Italy	100 %	(service company for Italy)
zooplus polska sp. z.o.o., Cracow, Poland	100 %	(service company for Poland)
zooplus services ESP S.L., Madrid, Spain	100 %	(service company for Spain)
zooplus france S.A.R.L, Strasbourg, France	100 %	(service company for France)
zooplus Pet Supplies Import and Trade ltd., Istanbul, Turkey	100 %	(sales company for Turkey)

The following subsidiaries have not been included in the consolidated financial statements:

- the wholly-owned subsidiary zooplus EE TOV, Kiev, Ukraine with equity of kEUR 10 and founded in the second quarter 2011
- the wholly-owned subsidiary zooplus Nederland B.V., Rotterdam, the Netherlands, which was founded in November 2012 with equity of kEUR 10
- the wholly owned subsidiary zooplus d.o.o., Zagreb, Croatia, with equity of kEUR 3 and founded in February 2013
- the wholly owned subsidiary Tifuve GmbH, Munich, Germany, with equity of kEUR 25 and founded in May 2013

These four companies did not conduct any business activities during the financial year and are therefore not included in the consolidated financial statements due to their lack of importance.

logistik service center s.r.o. is no longer included in the scope of consolidation as of the balance sheet date September 30, 2013. It was sold in the third quarter 2013 for a sale price of kEUR 33. This resulted in a deconsolidation loss of kEUR 102. No further information is provided due to its lack of material importance for the Group.

At the General Meeting 2013, the conclusion of a profit transfer agreement was agreed between zooplus AG and bitiba GmbH. The agreement will become effective with its entry into the commercial register and applies for the first time for the financial year 2013.

Segment reporting

The zooplus Group only operates in one business segment - the sale and distribution of pet supplies in EU and European states. The range of products distributed by the company is homogenous and cannot be sub-divided. As an Internet retailer, the company distributes its products centrally from one location irrespective of the geographic location of the customers. No geographic segments therefore exist pursuant to IFRS. No segment reporting currently takes place internally either. Consequently, the Group does not provide or produce any segment-oriented reports.

Earnings per share

Undiluted earnings per share are calculated as a quotient from earnings for the period to be allocated to bearers of ordinary shares of the parent company and the weighted average of ordinary shares in circulation during the reporting period. The consolidated net result for the first nine months of 2013 was EUR 0.3 m (previous year: EUR -2.0 m). The average number of shares in the first nine months of the year stands at 6,100,760. This results in undiluted earnings per share of EUR 0.05 (previous year: EUR -0.33).

Diluted earnings per share are calculated by dividing the earnings for the period to be allocated to bearers of ordinary shares of the parent company by the weighted average quantity of ordinary shares in circulation during the reporting period plus the share equivalents leading to the dilution. This results in notional earnings of EUR 0.04 per share (previous year: EUR -0.33).

Disclosure pursuant to article 37w, section 5, of the German Securities Trading Act

These interim financial statements and the interim management report, like all regular company interim reports, have not been subjected to review by an auditor of annual accounts.

German Corporate Governance Code

zooplus AG's corporate governance declaration based upon section 161 of the German Stock Corporation Act (AktG) and in accordance with the German Governance Code has been published and can be accessed online under http://investors.zooplus.com/de/ir/cgk.

Munich, November 11, 2013

The Management Board

Imprint

Publisher

zooplus AG
Sonnenstraße 15
80331 Munich
Germany
Phone: +49 (0) 89 95 006 – 100
Fax: +49 (0) 89 95 006 – 500

Email: contact@zooplus.com
www.zooplus.de

Investor Relations

cometis AG
Unter den Eichen 7
65195 Wiesbaden
Germany
Phone: +49 611 20 58 55 – 0
Fax: +49 611 20 58 55 – 66

Email: info@cometis.de
www.cometis.de

Concept, editing, layout and typesetting:

cometis AG

Photos:

zooplus AG

This interim report is also available in German. In case of discrepancies the German version prevails.

A digital version of this zooplus AG interim report as well as the annual reports can be downloaded from the Investor Relations section of www.zooplus.com.

Forward looking Statements

This report contains forward-looking statements. These statements are based on current experience, estimates and projections of the management and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict, and are based upon assumptions as to future events that may not be accurate. Many factors could cause the actual results, performance or achievements to be materially different from those that may be expressed or implied by such statements. Such factors include those discussed in the Risk Report on page 11. We do not assume any obligation to update the forward-looking statements contained in this report.

zooplus AG
Sonnenstraße 15
80331 München
Deutschland