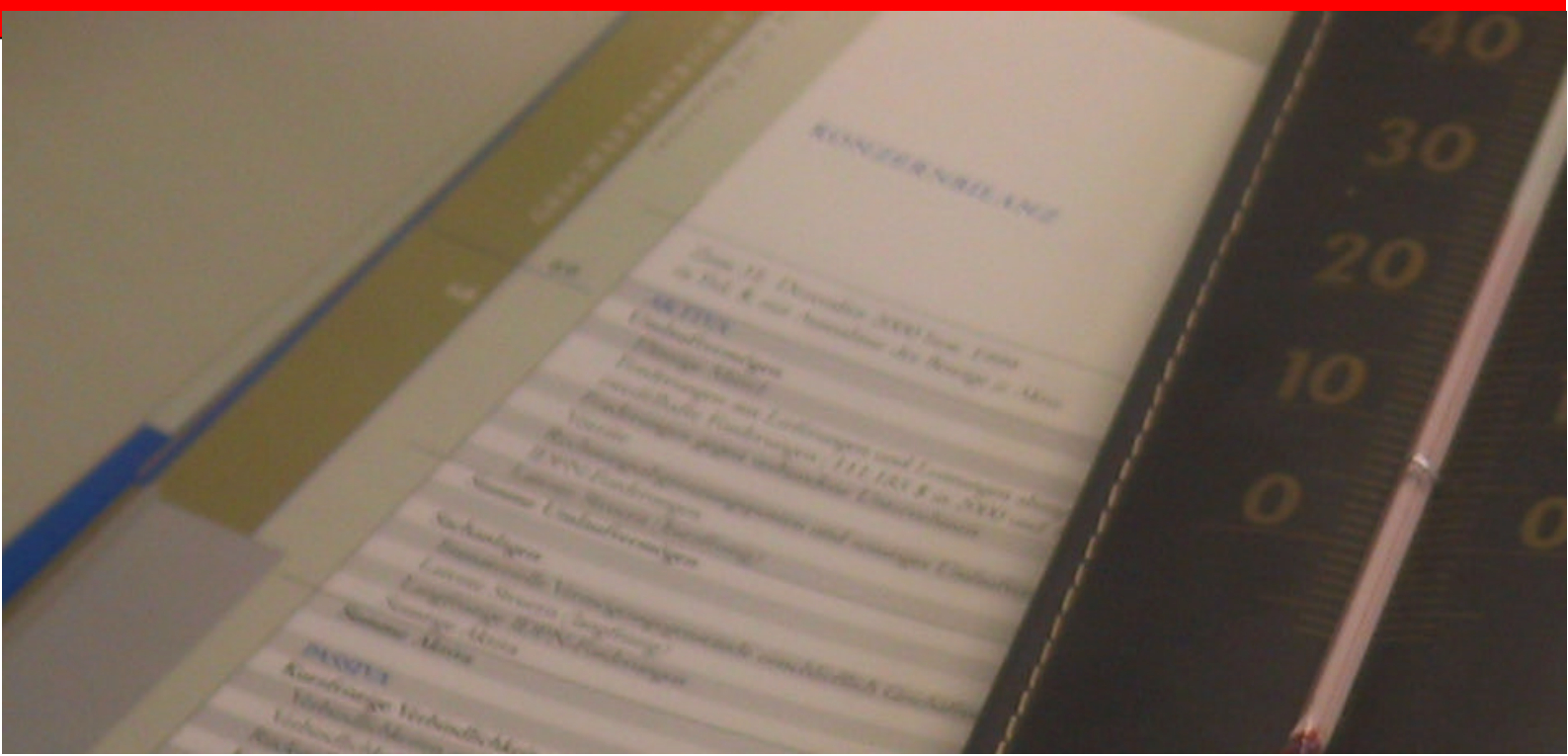


Profitable performance for the second quarter running
Positive cash flow
Positive pre-tax result expected for the year as a whole



OnVista at a Glance

9 Months Group financial statement under US GAAP

	1 Jan - 30 Sep 2002	1 Jan - 30 Sep 2001	Change
Sales (€ mill.)	8.58	9.17	-7%
EBITDA (€ mill.)	0.77	-2.20	-
EBIT (€ mill.)	-1.11	-4.74	-
Net income (€ mill.)	-0.25	-6.50	-
Earnings per share (€)	-0.04	-0.97	-
Group Cash Flow (€ mill.)	0.81	-6.45	-
Operating Cash Flow (€ mill.)	1.24	-1.95	-
Investments (€ mill.)	1.50	3.99	-62%
<i>in tangible assets (€ mill.)</i>	<i>0.16</i>	<i>1.86</i>	<i>-91%</i>
Employees as at 30 September ¹	134	168	-20%
Licensees as at 30 September	58	52	12%
Page impressions for the month of September (in mill.)	28.13	51.05	-45%

	30 Sep 2002	31 Dec 2001	Change
Net credit balance (€ mill.) ²	28.14	27.27	3%
Balance sheet total (€ mill.)	41.30	41.27	0%
Capital to asset ratio (%) ³	90.4	90.0	0%

1 In permanent employment; full time equivalent

2 Cash and cash equivalents and marketable securities

3 Shareholders' equity/balance sheet total

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The Company

- **OnVista AG – a technology and media company in the eFinance sector**

OnVista is a technology and media company operating in the eFinance sector. As a licensor of financial market data and applications for electronic media, the company ranks among the largest providers in Europe. Our web site www.onvista.de is the leading bank independent finance portal in Germany.

At the heart of the company lies a comprehensive financial database based on state-of-the-art technology, which brings together market data from more than 40 content providers as well as the company's own inhouse developed contents. Information from the database is, on the one hand, used for OnVista's own web site and mobile services, financed mainly through advertising revenues and content partnerships. Income generated through these services is allocated to the **Media business segment** (formerly: Portal business segment). On the other hand, the database also serves the web sites, intranets and other applications of the company's commercial customers in return for a monthly licence fee based on longer term agreements. Income generated in this area is assigned to the **Technologies business segment** (formerly: Licensing business segment). OnVista's services can be published on a broad range of electronic data terminals, including desktop and portable computers, mobile phones, Personal Digital Assistants and intelligent navigation systems and address the needs of both professional and private investors.

In addition to OnVista AG, the OnVista Group mainly embraces the Company's two wholly-owned subsidiaries OnVista Technologies GmbH (Licensing business segment) and OnVista Media GmbH (Portal business segment), which are home to the core operating business. Added to these are a number of domestic and foreign subsidiaries held either directly under OnVista AG or indirectly under wholly-owned subsidiaries of the stock corporation.

Business performance

- **Profitable performance for the second quarter running**

In the first nine months of 2002, OnVista AG was able to meet its targets under difficult market conditions. After already recording an operating profit in the second quarter, OnVista was able to further improve its profit performance in the third quarter of 2002. **EBITDA** (Earnings Before Interest, Taxes, Depreciation and Amortisation) amounted to € 0.46 million in the third quarter of 2002, noticeable exceeding the positive performance in the two previous quarters (i.e. Q2/02: € 0.31 mill.). In the same period last year, EBITDA still stood at € -0.93 million. In the third quarter of 2002, **EBIT** (Earnings Before Interest and Taxes) was again negative (€ -0.22 mill.) but did improve significantly compared to the same period last year (€ -1.47 mill.). In the third quarter of 2002, the **Group pre-tax result** (EBT) totalled € 0.14 million compared to € -1.18 million in the same quarter last year. The **after-tax result** improved from € -0.96 million in the third quarter of last year to € 0.03 million in the period under review.

In the first nine months of 2002 as a whole, all key performance figures also showed a marked improvement over the same period of last year, which was still heavily burdened by write-downs on trade investments. EBITDA totalled € 0.77 million in the first nine months of 2002 compared to € -2.21 million in the same period last year. EBIT amounted to € -1.11 million (9 months/01: € -4.74 mill.). The company recorded a pre-tax result of € -0.08 million (9 months/01: € -6.76 mill.) and an after-tax result of € -0.25 million (9 months/01: € -6.50 mill.).

- **Substantial reduction in costs**

The positive performance is directly attributable to the substantial reduction in costs resulting from the restructuring measures introduced in August 2001. This enabled the company to cut its operating costs in the first nine months of the current financial year by € 1.82 million to a total of € 11.02 million. In the same period last year, operating costs still totalled € 12.84 million. This represents a fall of 14 percent.

A look at the cost structure clearly shows the company was able to reduce both its variable expenditure and its fixed costs. A determining factor in the turnaround were savings in the area of **personnel expenditure**, which under the generally adopted US GAAP cost of sales method is allocated to a number of different cost items in the profit and loss account. The company was able to reduce personnel expenditure to € 5.61 million from € 6.42 million in the first nine months of 2001. This represents a decrease of 13 percent. As at 30 September 2002, OnVista employed 134¹ permanent staff compared to 168¹ in the previous year. **Depreciation on tangible fixed assets and intangible fixed assets** also fell by 26 percent to € 1.88 million compared to the first nine months of 2001 (€ 2.54 mill.). This is attributable to a reduction in investments. Following completion of the computer centre construction carried out in 2000 and 2001, the company was able to considerably reduce its investments without impairing performance.

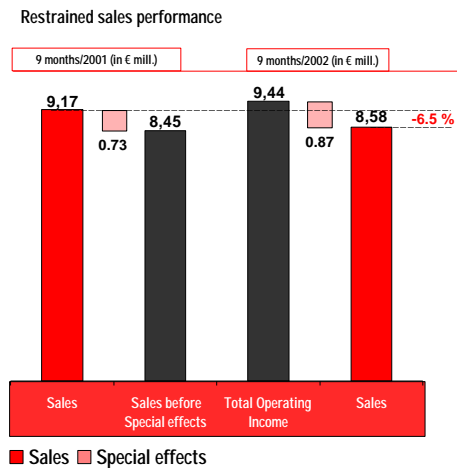
• Restraint sales performance as expected

In the third quarter of 2002, the company recorded **group sales** in the amount of € 2.97 million, thereby exceeding the result of the same quarter last year by 1.4 percent (Q3/01: € 2.93 mill.). In the first 9 months of the year as a whole, the company generated sales totalling € 8.58 million compared to € 9.17 million in the same period last year (-6.5%). The overall restrained sales performance matches our projections for the financial year 2002 and is attributable to the continued overall tight economic situation.

When looking at the company's sales performance, two effects need to be taken into consideration which seem to indicate a lower sales total for the period under review compared to the first nine months of last year. On the one hand, OnVista recorded additional income from licensing agreements in the first nine months of 2002 in the amount of € 0.87 million, which is not recorded under the balance sheet item 'sales' but under **other operating income**. The income arises from licensing fees paid

¹ Full-time equivalent; the previous year's figures have been adjusted accordingly.

to the company by customers for online services which are no longer being rendered as stipulated by contract. Given the payment flows on the one hand and the cessation of services on the other, the income needs to be reported under 'other income', whereby the nature of the income is more closely related to sales proceeds. In the period under review, total income from operating business including the described other income amounted to € 9.44 million.



Sales recorded last year also benefited from a special effect, relating to income from non-monetary transactions in the first three quarters of 2001 in the amount of € 0.73 million. The transactions relate to a minority interest acquired by the company in 2000, which was subsequently settled in 2001 by way of media space on our web site. In accordance with US GAAP, such income is reported under the balance sheet item 'sales', although the income does not correspond to any inflow of funds. Total sales in the first nine months of 2001, excluding the special effect, would have amounted to just € 8.45 million.

By adjusting the performance for the two effects described, total sales in the first nine months of 2002 would increase by 12 percent over the same period in 2001.

• Technologies business segment gains on importance

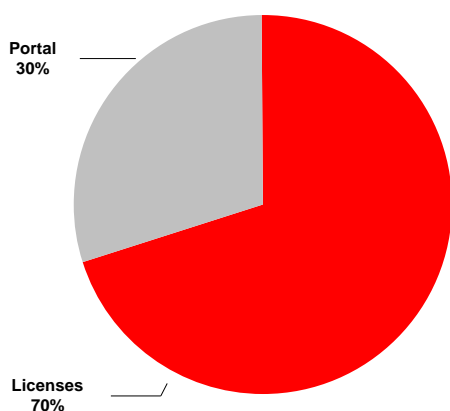
In the first nine months of 2002, 70 percent of group sales were derived from the technologies business segment (formerly: Licenses) and 30 percent from the Media business segment (formerly: Portal). As a result, the relative importance of the licensing sector for OnVista has further increased. In the same period last year, the licensing business still contributed 63 percent to group sales, with the Portal business seg-

ment's contribution totalling 37 percent. Sales generated by the company's foreign subsidiaries are allocated to the licensing business at the time of accrual.

In the period under review, **licensing sales** amounted to € 6.01 million, representing a 3.6 percent increase over the first nine months of 2001 (€ 5.80 mill). Total sales generated in the Technologies business segment, including the sales equivalent income

Licensing business main source of revenue

Allocation of sales 1 Jan – 30 Sep 2002



from licensing fees already mentioned (€ 0.87 mill.), amounted to € 6.87 million. Based on this method of calculation, licensing revenues grew by 18 percent.

In the first nine months of 2002, the

Media business segment generated sales in the amount of € 2.57 million. The figure mainly includes income from advertising and content partnerships relating to the company's own portal. The result represents a fall of 24 percent compared to the first three quarters of last year (€ 3.37 mill.). Not taking into account the special effect already described, portal revenues would have amounted to just € 2.65 million in the first nine months of 2001. Based on this method of calculation, portal revenues decreased by 3.0 percent.

• Positive cash flow

In contrast to last year, the company has generated a positive cash flow in the current financial year. In the first nine months of 2002, the **consolidated cash flow** amounted to € 0.81 million. In the same period last year, the company still recorded an outflow of funds totalling € 6.45 million. The **cash flow from operating activities** was also positive, totalling € 1.04 million in the first nine months of 2002

compared to € -1.95 million in the same period last year. The company was able to reduce the **cash flow from investment activities** from € -3.68 million (9 months/01) to € -0.71 million in the period under review.

As at 30 September 2002, **cash and cash equivalent positions** at OnVista AG (including freely disposable marketable securities) totalled € 28.14 million compared to € 27.27 million as at 31 December 2001. The cash value per share rose to € 4.17 (31 Dec 2001: € 4.07). Consequently, the company continues to enjoy a highly comfortable liquidity position. At the end of the third quarter of 2002, the **capital to asset ratio** rose to 90.4 percent (31 Dec 2001: 90.0%).

• Spin-off of the core business into limited liability companies takes effect

The spin-off of OnVista's two operating business segments, Technologies (formerly: Licenses) and Media (formerly: Portal), into independent limited liability companies, agreed at this year's general meeting of shareholders, was entered in the Register of Companies in the third quarter. As a result, OnVista AG now acts as a holding company for the wholly-owned subsidiaries OnVista Technologies GmbH and OnVista Media GmbH. The organisational separation of the two business segments already implemented early in 2001 has therefore now also been formally effected from a legal perspective.

• Number of licensing customers continues to rise

In the third quarter of 2002, OnVista was able to sign up five new licensing customers, among others CC Bank, Deutscher Sparkassen Verlag and GIS. In addition, a number of existing customers also realised new projects and/or further enhanced their existing services. At the end of the third quarter, the number of domestic and international licensing customers totalled 58. This represents an increase over both the previous year's reporting date (30 Sep 2001: 52) and the end of the last quarter (30 June 2002: 53).

- **Successful start of the market.pilot**

The market.pilot, a browser-based market information system launched in the last quarter, met with a very positive response in the period under review. As a result, the company has been able to open up a new market in the licensing sector – the area of standard internal banking applications. The market.pilot is targeted primarily at accounts executives and investment advisers at banks and savings banks as well as independent investment advisers. Today, these advisers are faced with greater demands from customers who are increasingly well informed – not least as a result of the freely available information services on the Internet. At the same time, banks are facing greater cost pressures than ever before. The market.pilot is a high performance and highly cost-efficient solution accessible from any desktop system. The basic system can be upgraded in line with each customer's requirements and OnVista is continually developing high performance add-on modules. This quarter, for example, the market.pilot has been implemented by S-Broker, Gallinat Bank as well as a number of savings banks.

- **Launch of new licensing product**

In the quarter under review, the company developed the OnVista bonds.collection, aimed to create transparency in the complex bond market. Financial services companies can use the bonds.collection for both customer applications and internal information systems. The product covers the entire range of information and analysis tools for bonds. Professional and personal investors now have access to fast, convenient and efficient information and are able to select all bonds tradable on German stock markets by their preferred criteria. The OnVista bonds.collection made its first public debut at the end of October at the European Banking Technology Fair 2002, the primary European trade fair for decision makers in the finance industry.

- **Additional distribution partnerships**

In the third quarter of 2002, the company was able to enter into distribution partnerships with a number of additional IT service providers to the finance industry under the OnVista Partner Programme. One of our new distribution partners is FTS Financial

Technology Systems AG, a software developer providing solutions in the area of investment advice. Under the partnership agreement, OnVista and FTS are jointly marketing the 'Fonds-Guard Management-System' aimed at securing fund's investments. The system has been designed with financial market data, applications and interface technology from OnVista. Our Partner Programme is of particular interest to system integrators, software developers and multimedia agencies. Under the terms of the programme, partner companies are able to utilise OnVista's technologies and information either through integration in their own software solutions or in the development of their own products and services. The resulting solutions are then marketed to joint end customers. As a result of these activities, OnVista is able to generate additional sales revenues.

- **Finance portal retains its top position**

At the end of the reporting period in September 2002, the company's web site was ranked once again as the top bank independent finance portal. Our web site www.onvista.de recorded a total of 28.1 million page impressions and 3.9 million visits. Compared to the same period last year, OnVista – in line with almost the entire sector of online finance sites – had to accept a fall in traffic (-44.9%). To ensure the commercial success of our web site, a leading position over other competitors still remains an absolute must, since the advertising industry is increasingly concentrating its investments on the top services in any given segment.

- **Collaboration with ClickOptions**

In the third quarter of 2002, OnVista entered into a partnership agreement with ClickOptions, a subsidiary of Société Générale. Since then, OnVista has been keeping users informed about this new generation of derivative investment tools. The solution is aimed at investors wanting to realise attractive short-term returns even during difficult times on the stock markets but who find traditional trading in derivatives rather too complicated. The ClickOptions solution represents an innovative addition to our portfolio of information products, designed specifically to meet the needs of our users. Our partners benefit from OnVista's reach and the large number of users already trading in equity warrants and certificates.

The innovative derivative concept was first introduced in France last year with great success. OnVista has been chosen as strategic partner for the entry in the German market.

• Sales and income oriented innovations

In the period under review, OnVista enhanced its web site with the addition of new contents aimed at meeting the needs of our advertising customers and users alike.

For instance, we have added the Open Order Book of the Berlin stock exchange to our web site www.onvista.de. The service offers real time prices from the Berlin stock exchange on stocks, certificates and equity warrants as well as providing comprehensive information in respect of the order book. Private investors can now obtain information for their buy and sale decisions previously the reserve of institutional investors alone. The OnVista web site enables the stock exchange to expand its target group and better address active private investors.

With the further addition of a new 'Professionals' section on our web site, OnVista now offers users an area consistently focused on the information requirements of independent investment advisers. Issuers of investment funds and closed-end funds as well as providers of financial software and services now have access to a suitable environment to place their advertisements with a clear focus on B2B.

• New advertising vehicle Homepage Exclusive

The launch of Homepage Exclusive too has generated great demand from our advertising customers. The new advertising vehicle provides the advertising industry with an option of placing their adverts over the entire background of the OnVista home page. For the first time, advertising customers can now use the Internet for targeted image campaigns as well as traditional product promotions.

Prospects

• Financial year 2002 as a whole: Return to profitability

As a result of the on-target performance in the first nine months of 2002 and in particular the positive development in our group results, we expect to be operating at a profit in the financial year 2002 as a whole. The Group pre-tax result (EBT) will be moderately positive. We expect to record an even more positive EBITDA in the lower region of single digit millions. EBIT will be negative in line with our projections. The after-tax result under US GAAP will be negative in the lower region of single digit millions. The results can be rationalised on the basis of the write-back of prepaid deferred taxes arising from the spin-off of our divisional operations into limited liability companies described earlier. However, the write-back is a purely technical measure without any material effect on the economic position of the company. The company will not pay any actual taxes nor will the action affect OnVista's liquidity position. Consequently, we expect to record a positive cash flow in the financial year as a whole as predicted. EBT, EBIT and EBITDA will also remain unaffected.

Given the state of the economy and general market environment, we have based our budget assumptions on continued restrained growth in sales. We expect to record a positive pre-tax result even if our income from operating activities (including the sales equivalent income from licensing fees) should fall below the original forecast of between € 14 and € 15 million.

The cost savings resulting from the restructuring measures introduced in 2001 will be instrumental in the company's return to profitability. OnVista was already able to demonstrate the effectiveness of these measures in the period under review.

• Main thrust from the licensing business

The Technologies business segment will contribute by far the largest portion to the overall growth in sales. The demand from the internal banking sector will make a particularly strong contribution to growth. Our unique technological platform – the OnVista Market Data Gateway – is designed to enable our customers to drastically cut costs. On this basis, OnVista provides the internal banking sector

with both tailored solutions and standard products with retail potential, such as the market.pilot.

In the Media business segment, we will continue to pursue our strategy of sales and earnings oriented innovations. Since we already generated a positive profit contribution through our portal last year, we aim to operate the site profitably in the current financial year – even taking into account internal clearing prices customary in the market place.

9 Months Group financial statement under US GAAP

Balance sheet

ASSETS	9 Months Report 2002 30 Sep 2002 €	Annual Report 2001 31 Dec 2001 €
Current Assets		
Cash and cash equivalents [4]	4,664,573	3,858,363
Other securities [8]	23,476,732	23,412,890
Trade account receivable [5]	1,094,122	1,073,246
Accounts receivable due from related parties	9,816	14,561
Other assets and prepaid and deferred items [6]	1,654,812	1,533,283
Deferred tax assets [10]	2,427,246	2,480,494
Total current assets	33,327,301	32,372,837
Non-current assets		
Tangible assets [7]	3,294,039	4,367,273
Intangible assets [7]	3,697,385	3,292,151
Financial assets [8]	791,214	1,239,834
Goodwill	193,136	0
Deferred tax assets, long term [8]	0	0
Total non-current assets	7,975,774	8,899,258
Total non current assets	41,303,075	41,272,095
Liabilities and shareholders' equity	9 Months Report 2002 30 Sep 2002 €	Annual Report 2001 31 Dec 2001 €
Current liabilities		
Trade accounts payable	539,751	637,734
Advance payments received	153,387	31,000
Other liabilities and deferred liabilities	892,586	855,690
Other accruals [9]	1,502,335	1,784,786
Deferred tax liabilities [10]	0	0
Total current liabilities	3,088,059	3,309,210
Long-term liabilities		
Deferred taxes [10]	886,150	757,330
Minority interests	-2,690	69,972
Total ong-term liabilities	883,460	827,302
Shareholders' equity [11]		
Share capital	6,700,000	6,700,000
Additional paid-in capital	39,565,344	40,077,317
Other comprehensive income	364,192	228,075
Treasury stocks	0	-823,087
Retained earnings/ accumulated deficit (-)	-9,046,722	198,618
Net income, net loss	-251,258	-9,245,340
Total shareholders' equity	37,331,556	37,135,583
Total liabilities and shareholders' equity	41,303,075	41,272,095

9 Months Group financial statement under US GAAP

Profit and Loss account

	Quarterly Report III/2002 1 July - 30 Sep 2002	Quarterly Report III/2001 1 July - 30 Sep 2001	9 Months Report 2002 1 Jan - 30 Sep 2002	9 Months Report 2001 1 Jan - 30 Sep 2001
Sales [13]	2,971,767	2,929,417	8,576,591	9,174,843
Cost of sales	-1,540,734	-1,856,537	-4,879,652	-5,752,408
Gross profit/ loss (-)	1,431,033	1,072,880	3,696,939	3,422,435
Selling and marketing expenses	-809,253	-1,123,030	-2,472,648	-3,130,551
General and administrative expenses	-963,511	-887,329	-2,785,872	-2,946,348
Research and development	-315,430	-432,763	-882,134	-1,007,404
Other operating income and expenses (-) [14]	434,853	-100,450	1,334,106	-731,505
Amortisation (and impairment) of goodwill	0	0	0	-349,933
Operating income	-222,308	-1,470,692	-1,109,609	-4,743,306
Interest income and expenditure	274,311	272,421	790,454	981,911
Income from investments	71,500	0	239,500	0
Income/ expense (-) from investments accounted for by the equity method	0	0	0	-132,093
Depreciation on financial assets	0	0	0	-2,861,277
Foreign currency exchange gains/ losses (-)	16,978	14,706	-4,039	-8,004
Result before income taxes and minority interests	140,481	-1,183,565	-83,694	-6,762,769
Income tax	-118,532	173,352	-227,154	139,069
Result before minority interests	21,949	-1,010,213	-310,848	-6,623,700
Minority interests	7,214	49,529	59,590	127,338
Net income/ loss (-)	29,163	-960,684	-251,258	-6,496,362
Net income per share ("basic / diluted earnings") [16]	0.00	-0.14	-0.04	-0.97
Weighted average shares outstanding (basic/diluted)	6,700,000	6,635,270	6,621,637	6,665,363

9 Months Group financial statement under US GAAP

Cash Flow Statement

	9 Months Report 2002 1 Jan - 30 Sep 2002 €	9 Months Report 2001 1 Jan - 30 Sep 2001 €
Net result	-251,258	-6,496,362
Depreciation on fixed assets	1,879,632	5,529,094
Deferred tax expenditure/ income (-)	224,462	-135,342
Losses/ gains (-) from disposal of assets	22,751	77,624
Decrease/ increase (-) of assets and increase/ decrease (-) of liabilities		
Trade accounts receivable	-20,876	-155,424
Accounts due from other group companies	4,744	219,257
Other current assets and prepaid and deferred items	-121,355	-1,717,520
Liabilities due to banks	0	474
Trade accounts payable	-97,983	-846,197
Other liabilities and deferred liabilities	159,283	903,879
Other accruals	-484,451	643,065
Minority interests	-72,662	31,475
Cash Flow from operating activities	1,242,287	-1,945,977
Proceeds from disposals of fixed assets	56,837	76,607
Investments in tangible fixed assets	-159,447	-1,864,737
Investments in intangible fixed assets	-1,324,909	-1,997,957
Proceeds from disposals of financial assets	460,163	226,036
Investments in financial assets	-11,543	-23,385
Proceeds / Investments (-) of cash and cash equivalents in other securities	62,058	-100,272
Cash Flow from investment activities	-916,841	-3,683,708
Proceeds from disposals of treasury stock	480,967	-823,087
Cash Flow from financing activities	480,967	-823,087
Changes to cash and cash equivalents affecting payment	806,413	-6,452,772
Decrease in cash and cash equivalents through changes in value arising from exchange rate differences	-203	-797
Total cash and cash equivalents at the start of the reporting period	3,858,363	9,633,170
Total cash and cash equivalents at the end of the reporting period ¹⁾	4,664,573	3,179,601

1) Cash and cash equivalents at the end of the quarter do not include the freely disposable mortgage bonds acquired in the amount of ('000) € 23,264, as these are not counted as equivalent means of payment.

9 Months Group financial statement under US GAAP

Statement of Movement on Equity / Investment holdings of members of the board

Movements on Equity

	Share capital €	Additional paid-in capital €	Treasury stock €	Other comprehensive income €	Net income/ net loss (-) for the year for minority interest €	Consolidated balance sheet profit/ loss (-) after minority interest €	Total equity €
As at 1 Jan 2001	6,700,000	40,077,317		77,714		198,618	47,053,649
Other comprehensive income				229,976			229,976
Deferred taxes (other comprehensive income)				-66,519			-66,519
Net income after minority interests					-6,496,362		-6,496,362
As at 30 Sep 2001	6,700,000	40,077,317	0	241,171	-6,496,362	198,618	40,720,744
Changes occurred 1 Oct - 31 Dec 2001							
Other comprehensive income				-67,948			-67,948
Deferred taxes (other comprehensive income)				54,852			54,852
Treasury stock			-823,087				-823,087
Net income after minority interests					-2,748,978	0	-2,748,978
As at 31 Dec 2001 Equity	6,700,000	40,077,317	-823,087	228,075	-9,245,340	198,618	37,135,583
As at 1 Jan 2002	6,700,000	40,077,317	-823,087	228,075	-9,245,340	198,618	37,135,583
Other comprehensive income				125,697			125,697
Deferred taxes (other comprehensive income)				10,421			10,421
Additional IPO expenditure as a result of tax audit		-202,000					-202,000
Deferred tax income (additional IPO expenditure)		32,147					32,147
Treasury stock		-342,120	823,087				480,967
Net income after minority interests					-251,258		-251,258
As at 30 Jun 2002 Equity	6,700,000	39,565,343	0	364,192	-9,496,598	198,618	37,331,556

Investment holdings of members of the board

	Share	Rights/ Options
Executive Board		
Stephan Schubert	1.723.280	5.000
Michael W. Schwetje	1.712.580	5.000
Friedrich Oldtmann	411.600	15.000
Supervisory Board		
Dr. Paul-Bernhard Kallen	20.000	0
Dr. Johannes Meier	3.000	0
Prof. Dr. Bernhard Schwetzler	1.085	0

Statement of Movements on Fixed Assets

	Book value 31 Dec 2001 €	Additions/ Regrouping €	Depreciations €	Disposals €	Book value 30 Sep 2002 €
Intangible assets					
Software	2,887,877	1,536,047	-706,457	-20,082	3,697,385
Advances paid	404,274	-404,274	0	0	0
Goodwill	0	193,136	0	0	193,136
Total Intangible Assets	3,292,151	1,324,909	-706,457	-20,082	3,890,521
Tangible Assets					
Leasehold improvements	976,736	29,680	-180,702	0	825,714
Office furniture and equipment	3,390,537	129,766	-992,473	-59,505	2,468,325
Advances paid on tangible assets, assets under construction	0	0	0	0	0
Total Tangible Assets	4,367,273	159,446	-1,173,175	-59,505	3,294,039
Financial assets					
Financial assets	1,239,834	11,543	0	-460,163	791,214
Total Financial Assets	1,239,834	11,543	0	-460,163	791,214
Total fixed assets	8,899,258	1,495,898	-1,879,632	-539,750	7,975,774

Notes

1. General

The nine months consolidated financial statements on hand have been prepared in accordance with the Generally Accepted Accounting Principles of the USA (US GAAP). Similar to the first and second quarter reports of 2002, the nine months consolidated financial statements are to be considered as a supplement to and a continuation of the consolidated financial statements 2001 for the OnVista Group.

2. Material accounting and valuation principles

The accounting and valuation principles applied correspond to those described in the 2001 consolidated financial statements and also match the supplementary accounting and valuation principles set out in the first and second quarter reports of 2002.

The goodwill acquired in the second quarter of 2002 as a result of the purchase of a further 10% holding in OnVista Limited, London/England and in OnVista SAS, Paris/France has been fully capitalised in the amount of '000 € 193. In accordance with the Standard of Financial Accounting Standards (SFAS) 142, goodwill is no longer amortised over its economic life and the value has been reviewed by way of so-called 'impairment tests' instead, involving a two-tier procedure. Under SFAS 142, the value of goodwill is to be reviewed within the first six months following the initial application of the standard²; any necessary amortisation is subsequently recorded separately in the profit and loss account as a non-recurrent effect associated with the change-over. Since the market value of the respective goodwill exceeded the book values on 30 September 2002, amortisation was not required.

Use of projections

For the preparation of the quarterly financial statements in accordance with US GAAP, management is required to make projections and assumptions that have a bearing on the value of the assets and liabilities shown in the balance sheet, the statements on contingent liabilities on the balance sheet date as well as on the reported income and expenses for the period under review. The actual results may differ from these projections.

Foreign currency conversion

The balance sheet as well as the profit and loss account of the subsidiary OnVista Limited, London/England have been included in the consolidated financial statements in accordance with the concept of functional currency. Under this method, the balance sheet has been converted at the mean rate of exchange applicable on the date of the accounts and/or the historical exchange rate of the subscribed capital, while the profit and loss account has been converted at the annual mean rate of exchange. Any difference in calculation arising from foreign currency conversion is shown under equity capital ('other comprehensive income') without any effect on profit/loss.

3. Entities included in consolidation

Included in the consolidated financial statements are OnVista AG, Cologne and all subsidiaries in which the Company has a majority equity holding or subsidiaries under the control of the Company. Subsidiaries subject to full consolidation are OnVista Technologies GmbH, Cologne (100%), OnVista Media GmbH, Cologne (100%), OnVista Beteiligungs-Holding GmbH, Cologne (100%), OnVista S.r.l., Milan/Italy (100%), OnVista SAS, Paris/France (100%), OnVista S.L., Barcelona/Spain (100%) and OnVista Limited, London/England (100%) as well as the majority holding Trade & Get AG, Cologne (88%).

In the third quarter of 2002, PROZENTOR GmbH, Berlin has been included in consolidation in accordance with the equity method. OnVista Beteiligungs-Holding GmbH did not participate in the capital increase of PROZENTOR GmbH, Berlin carried out on 15 February 2002 and entered in the Register of Companies in Berlin-Charlottenburg on 4 August 2002. The shareholding of OnVista Beteiligungs-Holding GmbH in the capital stock has therefore been reduced from 33.33% to 25.10%.

In the third quarter of 2002, entities included in consolidation at cost are Lang & Schwarz Wertpapierhandel AG, Düsseldorf, PriceContrast GmbH, Munich, NetpoolOne GmbH, Leverkusen as well as ALTUS Media AG, Berlin.

OnVista AG acquired a further 620 shares in ALTUS Media AG at € 1 per share on the basis of the stock purchase and transfer deed of 17 May 2002 (equal to € 5.11 per share in the capital stock). OnVista AG acquired a further 10,605 shares at a value of € 1.03 per share as a result of participating in the contingent capital increase of 13 June 2002. At the same time, the Company took up 410,976 convertible bonds with a value of € 205,488. The 10-year convertible bonds entitle the Company to subscribe to 11,416 shares and will be maintained at interest until exercised. Under SFAS 115, these 'held to maturity securities' are valued at their enduring purchase cost. With the corporate resolutions of 30 September and 30 October 2002 respectively, OnVista AG has committed to transfer to another shareholder 1,153 shares and 1,571 shares respectively in exchange for an additional capital investment in ALTUS Media AG. The resolutions have as yet not been entered in the Register of Companies. As at the reporting date, the Company's share in the capital stock in ALTUS Media AG amounts to 15.07%.

² The SFAS 142 standard has been applied effective 1 January 2002.

Notes to the consolidated balance sheet

4. Cash and cash equivalents

Cash and cash equivalents are made up as follows compared to prior years:

	9 months report 2002 30 Sep 2002 '000 €	Annual financial statements 2001 31 Dec 2001 '000 €	Annual financial statements 2000 31 Dec 2000 '000 €
Money market securities/ time deposits with a term of less than three months	201	390	7,047
Credit balances at banks	4,464	3,498	2,586
Total	4,665	3,858	9,633

The freely disposable mortgage bonds are reported under the balance sheet item 'other securities' since they are not attributed to equivalent means of payment (see section 8. 'Securities and financial assets').

5. Trade accounts receivable

As at 30 September 2002, specific charges for bad and doubtful debts totalled '000 € 102 (31 Dec 2001: '000 € 316; 31 Dec 2000: '000 € 16). All other trade accounts receivable have been reported at their nominal value and have a residual maturity of less than one year.

6. Other assets and prepaid and deferred items

In principle, these balance sheet items are recorded at their nominal value. As at 30 September 2002, of the total assets and prepaid and deferred items '000 € 136 have a residual maturity of more than one year (31 Dec 2001: '000 € 111; 31 Dec 2000: '000 € 315).

7. Intangible fixed assets and tangible fixed assets

In respect of intangible fixed assets and tangible fixed assets please refer to the appendix 'Statement of movements on fixed assets'.

Intangible fixed assets include licenses, web site development costs and software. In 2002, the Company capitalised accrued web site development costs in the amount of '000 € 1,009 (as at 31 Dec 2001: '000 € 1,446; as at 31 Dec 2000: '000 € 776). As at 30 September 2002, related depreciation on a straight-line percentage-of-completion basis over the expected economic life (5 years) placed a burden on the profit and loss account in the amount of '000 € 373. At the end of the third quarter, the book value amounted to '000 € 2,500 (31 Dec 2001: '000 € 1.860; 31 Dec 2000: '000 € 827).

8. Securities and financial assets

The trade investment included in accordance with the equity method refers to PROZENTOR GmbH, Berlin. As a result of the negative result recorded in 2002 and the full write-down of both the goodwill and investment value in respect of the trade investment in the previous year, no results had to be taken into account in respect of the consolidated profit and loss account. As at 30 September, no requirement existed with regard to a potential revaluation of goodwill.

The marketable securities mainly refer to freely disposable mortgage bonds. The balance sheet item also includes convertible bonds of ALTUS Media AG in the amount of '000 € 205. The mortgage bonds have been valued at their market value on the balance sheet date and are made up as follows compared to prior years:

	9 months report 2002 30 Sep 2002 '000 €	Annual financial statements 2001 31 Dec 2001 '000 €	Annual financial statements 2000 31 Dec 2000 '000 €
Purchase price	22,902	23,170	23,077
Accumulated unrealised gains/ losses	363	237	69
Deferred taxes	-1	-12	7

Unrealised gains/ losses are reported under other comprehensive income less intrinsic tax effects.

9. Other accruals

Other accruals are made up as follows compared to prior years:

	9 months report 2002 30 Sep 2002 '000 €	Annual financial statements 2001 31 Dec 2001 '000 €	Annual financial statements 2000 31 Dec 2000 '000 €
Restructuring	295	592	0
Bonus payments	547	401	454
Other	660	792	554
Total	1,502	1,785	1,008

9 Months Group financial statement under US GAAP

10. Tax deferrals

Deferred taxes on the asset and liability side arise from accounting differences under the following balance sheet headings:

	9 months report 2002 30 Sep 2002 '000 €	Annual financial statements 2001 31 Dec 2001 '000 €	Annual financial statements 2000 31 Dec 2000 '000 €
Prepaid deferred taxes on:			
Losses carried forward	2,657	2,675	1,731
Accrued deferred taxes on:			
Web site development costs	-864	-731	-335
Fixed assets	-110	-216	-136
Trade accounts receivable	-8	-5	-5
Other	-134	0	18
	-1,116	-952	-458
Prepaid/ accrued (-) deferred taxes, net	1,541	1,723	1,273
Of which			
with a residual maturity of < 1 year	2,427	2,480	1,631
with a residual maturity of > 1 year	-886	-757	-358

Value adjustments on prepaid deferred taxes for the Group ranged between 50% and 100%.

11. Equity capital

Number of shares issued

As at 30 September 2002, the number of shares issued by OnVista AG remained unchanged at 6,700,000. Each share represents a share in the subscribed capital with a nominal value of € 1.00.

Treasury stock

The treasury stock acquired and directly off-set from the Company's equity capital treasury stock in 2001 were sold in the second quarter of 2002. The loss incurred as a result of the sale of the shares amounted to '000 € 342 and has been deducted from the balance sheet item capital reserves under equity capital without any effect on profit/loss. As at 30 September 2002, OnVista AG does not hold any treasury stock.

Comprehensive Income

At the end of the third quarter of 2002, other comprehensive income included unrealised gains from securities valuations at market price in the amount of '000 € 363. Deductions from this amount include related tax effects in the amount of '000 € 1. In addition, the figure includes currency differences arising from the conversion of the annual accounts of the foreign subsidiary OnVista Limited, London/England.

12. Stock option plan

As at 30 September 2002, the fixed stock option plans implemented by the Company within the meaning of Accounting Principle Board Opinion No. 25, 'Accounting for Stock Issued to Employees' (APB 25) have not resulted in any personnel expenditure, as the intrinsic value of the options (= option premium less share price at the time of commitment) equals zero.

At the end of the third quarter of 2002, movements in stock options granted to eligible employees are as follows:

	Number of options on OnVista shares	Average subscription price per share €
Position at the start of the year	162,500	21.21
Granted	116,750	4.75
Expired	30,750	14.23
Exercised	0	0.00
Position on 30 September 2002	248,500	14.34

Notes to the consolidated statement of income

13. Sales proceeds

Sales proceeds include income from licenses and portal sales. Foreign sales proceeds have been recorded under income from licenses. The sales proceeds are made up as follows:

	9 months report 2002 1 Jan. – 30 Sep 2002 '000 €	9 months report 2001 1 Jan. – 30 Sep 2001 '000 €	9 months report 2000 1 Jan. – 30 Sep 2000 '000 €
Licenses	6,010	5,801	2,720
Portal	2,567	3,374	1,960
Total	8,577	9,175	4,680

14. Other operating income

Items included under other operating income refer mainly to income from licensing agreements, whereby the licensee has waived the right to services to be rendered by OnVista for the remaining contract duration in 2002. Consequently, the 'quasi revenues' had to be summed up under this sub-item.

15. Personnel expenses

The consolidated statement of income includes the following personnel expenditure items:

	9 months report 2002 1 Jan. – 30 Sep 2002 '000 €	9 months report 2001 1 Jan. – 30 Sep 2001 '000 €	9 months report 2000 1 Jan. – 30 Sep 2000 '000 €
Wages and salaries	4,857	5,638	2,121
Social security	748	777	343
Total	5,605	6,415	2,464

16. Earnings per share

The earnings per share ('basic earnings per share') and the fully diluted earnings per share ('diluted earnings per share') have been calculated as follows as at 30 September 2002:

	9 months report 2002 1 Jan. – 30 Sep 2002 '000 €	9 months report 2001 1 Jan. – 30 Sep 2001 '000 €	9 months report 2000 1 Jan. – 30 Sep 2000 '000 €
Deficit in '000 €	-251	-6,496	50
Earnings per share (basic/diluted earnings per share) (in €)	-0.04	-0.97	0.01

The stock options granted under the Stock Option Plan 2000 / 2001 have not been taken into account in the calculation of the earnings per share, as the exercise price of the options exceeded the stock exchange price for OnVista shares on 30 September 2002.

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Executive Board

Fritz Oidtman
Stephan Schubert
Michael W. Schwetje

Supervisory Board

Dr. Paul-Bernhard Kallen (Chairman)
Dr. Johannes Meier
Prof. Dr. Bernhard Schwetzler

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