



2015 Third Quarter Report

The Funcom® Group
Funcom N.V. and subsidiaries

SUMMARY

- Revenues in 3Q15 are USD 2,195 thousand compared to USD 2,651 thousand in 3Q14 following a gradual and expected decrease in sales from the current Live Games.
- The total Equity of the Company decreased from USD -6,699 thousand at the end of 2Q15 to USD -8,835 thousand at the end of 3Q15.
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) for 3Q15 are USD -365 thousand compared to USD -468 thousand in 3Q14.
- Earnings before Interest and Tax (EBIT) for 3Q15 are USD -1,754 thousand compared to USD -6,599 thousand in 3Q14.
- The cash position decreased from USD 2,118 thousand at the end of 2Q15 to USD 1,106 thousand at the end of 3Q15.
- The Live Games – *The Secret World*®, *Anarchy Online*® and *Age of Conan*™ – were the major contributors to the revenues.
- The revenues generated by the game LEGO® *Minifigures Online* do not meet the internal forecasts. The Company has therefore fully written-off the underlying asset and the related *Dreamworld Technology*®, and recorded in 3Q15 an impairment charge of USD 720 thousand.
- *The Park*® was released for the PC platform on 27 October. It was made available in multiple online sales channels, including Steam, and sales are in line with internal expectations. The project's non-revenue related goals were also met successfully.
- *The Park* will be released for Xbox One and PlayStation 4 during 1Q16, to both bring additional revenue and develop internal competencies related to console development.
- In line with the Company's strategy, prototyping and concept development for new titles is underway, with the first new game to be announced during early 2016 and two additional games throughout later that year.
- On 23 October 2015, Funcom accepted a fine of NOK 1,500 thousand from Økokrim. The company has cooperated with Økokrim in its investigation, and for the Company the case is herewith closed.

FINANCIALS

- Revenues in 3Q15 are USD 2,195 thousand compared to USD 2,651 thousand in 3Q14 following a gradual and expected decrease in sales from the current Live Games.
- The company continued its cost-saving efforts in 3Q15 and realized operating cost savings of USD 559 thousand in comparison to 3Q14. In consequence, the Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) for 3Q15

increased to USD -365 thousand compared to USD -468 thousand in 3Q14.

- The revenues generated by the game LEGO *Minifigures Online* do not meet the internal forecasts. The Company has therefore fully written-off the underlying asset and the related *Dreamworld Technology*, and recorded in 3Q15 an impairment charge of USD 720 thousand.
- Earnings before Interest and Tax (EBIT) for 3Q15 were USD -1,754 thousand compared to USD -6,599 thousand in 3Q14 mainly due to the significant impairment charges recorded in prior year.
- The loss for the period was USD -224 thousand compared to USD -7,018 thousand in 3Q14, and USD -4,169 thousand in 2Q15 which was also impacted by a significant impairment charge.
- The cash position at the end of 3Q15 was USD 1,106 thousand compared to USD 2,118 thousand at the end of 2Q15.
- The total Equity of the Company decreased from USD -6,699 thousand at the end of 2Q15 to USD -8,835 thousand at the end of 3Q15 mainly due to the accumulated losses of USD -4,538 thousand recorded in the first three quarters of 2015.
- In August 2015, KGJ Investments S.A. SICAV-SIF (hereafter "KGJI") confirmed that it is willing to continue to support the Company by deferring the maturity of the USD 3,950 thousand working capital loan and the USD 6,200 thousand convertible bond from the earlier of 30 June 2016 or the 2016 AGM to 15 December 2016.
- On 26 October 2015, the bondholders' meeting formally agreed on the extension of the maturity date of Funcom's USD 6,200 thousand convertible bond to 15 December 2016.

THE FUNCOM STRATEGY

- As previously communicated in the 2Q report, the Company decided to shift strategy, focusing on different types of products and production cycles. This new strategy consists of:
 - Developing small and innovative games, focused on trying new concepts, experimenting with new technology and platforms and utilizing our IPs, while keeping the investment level low;
 - Developing larger games, focused on genres or game types where we can create products of higher production value than the competition, using our own or 3rd party IPs and drawing from the innovation and experimentation of the smaller products to lower the overall risk;
 - Upgrading the *Dreamworld Technology* to integrate with third parties;

- Leveraging and growing the internal Intellectual Properties such as *Anarchy Online*, *The Longest Journey* and *The Secret World*.
- The product development and release plan for this strategy is a minimum of one small game released per year and one larger game to be in development at all times per development studio.
- Additionally, the company will keep developing and supporting the existing MMORPGs as they are an important source of revenue and drive the internal IPs.
- The strategy is meant to reduce the overall risk exposure of the company, control costs through careful budgeting and increase the financial stability by having more revenue sources.
- Both development studios are scheduled to have fully switched to this strategy by 2Q16.
- The first game to be released under this new strategy is *The Park*, released on 27 October 2015.
- The above mentioned statements and objectives are forward looking and are subject to change along with industry trends. The Company strongly encourages all investors, analysts, press and others to investigate and analyze the gaming industry. The industry has drastically changed over the past few years. It is the Company's clear goal to align itself with the market, leverage its technology and know-how and adapt its portfolio of products to address the current as well as future needs.

GAMES IN OPERATION

- For *The Secret World*, four main activities were done in Q3:
 - Year 3 Anniversary celebration. Included in game event and new shop content;
 - Launched Issue 12 which included the first post launch dungeon content;
 - New Daily Challenge System provides players more incentives to play the game how they want to;
 - Released the new Token System to simplify in game rewards;
 - Added two new end game raids;
 - Released the second mount, The Hoverboard;
 - Launched a new line of social reward items in the item store (Military Duffel Bag).
- No releases were done for *Age of Conan* during Q3. During October, a new raid instance (Palace of Cetriss), a new social lottery bag and Halloween content were released.
- In *Anarchy Online* there were several engine and gameplay fixes done during Q3, and a new dungeon was released in October.

- Overall, Funcom's large scale MMOs continue to generate a positive net contribution to the business and investment levels are constantly reviewed and aligned with expected revenue to ensure that they will continue to contribute positively to the Company in the future.
- LEGO *Minifigures Online* Q3 activities:
 - Launched a new set of Minifigures (Series 14);
 - Initiated a Free Promotion on iOS where the initial install of the game from the app store was free;
 - Conversion from the free install to the paid content on iOS was lower than expected.
- LEGO *Minifigures Online* continued to underperform and failed to meet overall revenue expectations. Investment levels have been reduced to the minimum necessary to meet pre-established commitments.
- *The Park* was released for the PC platform on 27 October. It was made available in multiple online sales channels, including Steam, and sales are in line with internal expectations. The project's non-revenue related goals were also met successfully:
 - Adapting to short development cycles and small budgets to allow for quick experimentation;
 - Generating high amounts of press and community attention without a marketing budget;
 - Learning a new technology (Unreal Engine 4) and starting to adapt it to the *Dreamworld Technology* engine;
 - Leverage the assets and content from *The Secret World* to speed up development of other products;
 - Grow the value of *The Secret World* IP by creating more products connected to it.

GAMES IN DEVELOPMENT

- The Company is working on switching to the new strategy while developing and operating the Live games.
- *The Park* is being developed for Xbox One and PlayStation 4 and will be released during 1Q16, to both bring additional revenue and develop internal competencies related to console development.
- Prototyping and concept development for new titles will continue throughout the end of 2015 and during 2016 and will follow the goals established in the Company strategy.
- The Company expects to be ready to announce a new game of the "larger" type as outlined in the strategy during early 2016 and two "smaller" games throughout later that year.

TECHNOLOGY

- The *Dreamworld Technology* is being upgraded to take advantage of the strengths of 3rd party engines, integrating these technologies with the existing modules and systems of the *Dreamworld Technology*.
- The Unreal Engine 4 is the first game engine being integrated with *Dreamworld Technology*. It allows content creators to use the advance toolchain of that engine while keeping the *Dreamworld Technology* unique systems such as multiplayer backend, deployment systems, workflow and productivity pipelines.

MISCELLANEOUS

Transactions with related parties

- In November 2013 the Company negotiated new loan financing (working capital loan) with KGJI in the amount of USD 5,500 thousand. The first instalment of USD 3,000 thousand was received in December 2013 and the second one of USD 1,250 thousand in 1Q14. The last instalment of USD 1,250 thousand was received in 3Q14. USD 1,550 thousand was restructured into a new convertible loan in 3Q14. The balance of the working capital loan stands at USD 3,950 thousand.
- In August 2015, KGJI confirmed that it is willing to continue to support the Company by deferring the maturity of the USD 3,950 thousand working capital loan and the USD 6,200 thousand convertible bond from the earlier of 30 June 2016 or the 2016 AGM to 15 December 2016.
- On 26 October 2015, the bondholders' meeting formally agreed on the extension of the maturity date of Funcom's USD 6,200 thousand convertible bond to 15 December 2016.

Risk factors

- For information regarding risk factors for the Company and its games, please refer to note 27 in the 2014 annual report.
- For evaluations of the risks related to LEGO *Minifigures Online*, *The Secret World* and other Funcom games, Funcom encourages investors to seek information about the industry in general and Funcom in specific from analyst reports, industry reports, game reviews, etc.
- Several different financial scenarios should be evaluated when analyzing the potential of any existing or future games. The financial performance of new games and refined business models is uncertain.

Other

In the 4Q13 report and presentation as well as in the Annual report Funcom provided information with regards to the Økokrim charge on the suspicion of possible infringement of the provisions of the Securities Trading Act during the period of October 2011 until August 2012. On 23 October 2015, Funcom accepted a fine of NOK 1,500 thousand from Økokrim. The company has cooperated with Økokrim in its investigation, and for the Company the case is herewith closed.

Outlook

- The medium and long term financial performance of the Company is influenced by a number of factors; being especially the performance of the current Live Games and new products to be released in the future being the most important.
- The trend of slowly declining revenues on the current Live Game portfolio is expected to continue as in previous quarters due to the ageing of the games. The Company will continue to support the current Live Games as long as they continue to contribute positively to the Company's results.
- LEGO *Minifigures Online* continues to underperform and investment levels have been reduced to a minimum.
- *The Park* is the first game following the new product strategy and it is meeting internal goals and expectations.
- *The Park* is being developed for Xbox One and PlayStation 4 and will be released on these platforms during 1Q16.
- Prototyping and concept development for new titles is underway, with the first new game to be announced during early 2016 and two additional games throughout later that year.
- The Company continues to have a constructive dialogue with its creditors and is exploring together with its financial advisors all possibilities to secure the funding necessary to execute on the aforementioned strategy.
- Based on its current revenue and cost projections, on the postponement of the convertible bonds and working capital loan maturity to 4Q16, and on the financial instruments at the disposal of the Company including but not restricted to financing, equity issues, etc., the Company expects to have the ability to fund its operations for the next twelve months after the end of 3Q15.

Badhoevedorp, The Netherlands, 17 November
2015

The Management Board of Funcom N.V.

- This report is also available at <http://www.newsweb.no>
Investors are encouraged to seek information regarding the Company and the industry.
- For more information about Funcom, its games and its organization, please see www.funcom.com

* "Funcom", "*The Secret World*", "*Anarchy Online*", "*The Park*" and "*Dreamworld Technology*" are registered trademarks of Funcom Oslo AS.

FUNCOM N.V. - THIRD QUARTER FINANCIALS OF 2015
PRELIMINARY, NOT AUDITED, FIGURES

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

<i>(Figures in TUSD)</i>	Third Quarter		Accumulated		Full Year
	2015	2014	2015	2014	2014
Revenue	2,195	2,651	7,621	9,677	12,593
Operating expenses	-2,560	-3,119	-7,238	-10,178	-13,265
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)	-365	-468	383	-501	-672
Depreciation, amortization and impairment charges	-1,389	-6,131	-5,814	-7,153	-7,445
Total operating expenses	-3,949	-9,250	-13,053	-17,331	-20,710
Operating result ("EBIT") from continuing operations	-1,754	-6,599	-5,432	-7,654	-8,117
Share of result from equity-accounted entities		111	-173	101	-72
Net financial items	1,539	-519	1,068	-1,530	-582
Profit (loss) before income taxes from continuing operations	-215	-7,008	-4,537	-9,083	-8,770
Income taxes	-9	-10	-2	-31	9
Profit (loss) for the period	-224	-7,018	-4,538	-9,115	-8,761
Attributable to shareholders of Funcom N.V.	-224	-7,018	-4,538	-9,115	-8,761
Earnings per share basic (USD)	0.00	-0.08	-0.05	-0.11	-0.11
Earnings per share fully diluted (USD)	0.00	-0.08	-0.05	-0.11	-0.11

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Profit (loss) for the period	-224	-7,018	-4,538	-9,115	-8,761
Foreign exchange translation difference	-2,063	-161	-2,654	-193	-1,331
Total comprehensive income for the period	-2,288	-7,178	-7,192	-9,308	-10,092

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(Figures in TUSD)</i>	30 September		31 Dec.
	2015	2014	2014
ASSETS			
<u>Non-current assets</u>			
Deferred tax assets			
Intangible assets	4,392	6,245	7,380
Tangible fixed assets	126	343	253
Financial investments	84	398	214
<u>Current assets</u>			
Trade receivables	1,000	1,138	1,225
Prepayments and other assets	983	3,639	1,160
Income tax receivable			
Cash and cash equivalents	1,106	3,306	3,705
Total assets	7,691	15,069	13,938
EQUITY AND LIABILITIES			
<u>Equity</u>			
Share capital	4,799	4,597	4,724
Reserves	155,583	157,129	157,200
Retained earnings	-169,217	-165,033	-164,679
<u>Liabilities</u>			
Deferred tax liabilities	16	66	20
Long-term liabilities	13,305	8,376	7,081
Deferred revenue	1,131	2,061	1,756
Short-term loans and borrowings		6,295	5,777
Other short term liabilities	2,073	1,580	2,061
Total equity and liabilities	7,691	15,069	13,938

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

<i>(Figures in TUSD)</i>	Third Quarter		Period ended 30 September		Full Year
	2015	2014	2015	2014	2014
Cash flow from operating activities					
Profit (loss) before income tax	-215	-7,008	-4,537	-9,083	-8,770
Adjustments for:					
Depreciation, amortization and impairment	1,389	6,131	5,814	7,153	7,445
Share-based payments	152	-772	702	-266	1,228
Share of result from equity-accounted entities			173		72
Effect of exchange rate fluctuations	-4,912	21	-3,677	-66	-97
Changes in working capital	500	-428	218	-1,338	403
Net cash from operating activities	-3,086	-2,056	-1,306	-3,601	281
Cash flow from investing activities					
Purchase of equipment and investment in intangible assets	-695	-1,330	-2,656	-3,921	-5,160
Investment in/loan to (from) equity-accounted entities	6	-97	11	718	764
Net cash from investing activities	-689	-1,427	-2,645	-3,204	-4,397
Cash flow from financing activities					
Net proceeds from issue of share capital		1,977	411	9,715	11,199
Proceeds / repayments from (of) borrowings and leases	-23	1,207	-23	-3,127	-4,667
Net cash from financing activities	-23	3,184	388	6,588	6,532
Change in cash and cash equivalents	-3,798	-298	-3,563	-216	2,417
Cash and cash equivalents, beginning of period	2,118	2,698	3,705	2,582	2,582
Effect of exchange rate fluctuations	2,787	906	964	939	-1,294
Cash and cash equivalents, end of period	1,106	3,306	1,106	3,306	3,705

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<i>(Figures in TUSD)</i>	30 September		Full Year
	2015	2014	2014
Opening balance	-2,756	-5,561	-5,561
Total comprehensive income for the period	-7,192	-9,308	-10,092
Equity issues	411	16,322	5,064
Exercise of warrants			5,550
Conversion rights reserve		-5,550	1,056
Share-based payments	702	790	1,228
Closing balance	-8,835	-3,307	-2,756

NOTES TO THE INTERIM REPORT

1 Corporate information

Funcom N.V. is a limited company registered in The Netherlands, and the shares are publicly traded on the Oslo Stock exchange under the ticker "FUNCOM". The principal activity of the Company is to develop, market and carry on business in computer games in the broadest sense. The unaudited interim condensed consolidated financial statements for the Company for the nine months ended 30 September 2015 were approved for issue by the Supervisory Board on 16 November 2015.

2 Basis for preparation and selected significant accounting policies

The financial result of the Company in 3Q15 reports slightly declining revenues from existing games and decreased operating costs due to internal cost-saving measures. There were no pervasive or material changes in 3Q15 that could negatively impact the management's assumptions behind the forecasted financial performance of the Company. The funding of the operations for a period of at least one year after the date of this quarterly report is realistic and achievable. Therefore management is of the opinion that the going concern assumption is justified and consequently the unaudited interim condensed consolidated financial statements of the Company for the nine months ended 30 September 2015 have been prepared on a going concern basis. Notwithstanding the above, the Management Board of the Company emphasizes that the above assessments indicate the existence of material uncertainty with regards to the performance of the games and the outcome of the current strategic review of the Company. Therefore, the actual performance of the Company may deviate significantly from the projections which may cast significant doubt on the entity's ability to continue as a going concern.

The unaudited interim condensed consolidated financial statements of the Company for the nine months ended 30 September 2015 have been prepared in accordance with IAS 34. The latter means that these interim financial statements do not include all information and disclosures required in annual financial statements but only selected significant information. The principles applied are consistent with those used in the 2014 annual report.

The Group has as of 1 January 2015 adopted the mandatory revised standards, amendments to existing standards and interpretations as adopted by the EU, applicable for this quarter. Their adoption has not had any significant impact on the amounts reported in this interim report but may affect the accounting for future transactions or arrangements. Management has not yet completed the evaluation of the impact on the financial statements of standards issued but which have an adoption date on 1 January 2016 or later.

All amounts are in USD thousand unless stated otherwise. There may be some minor rounding differences or the total may deviate from the total of the individual amounts. This is due to the rounding to whole thousands of individual amounts.

2.1 Basis of consolidation

The Company's Interim consolidated financial statements comprise of Funcom N.V. and companies in which Funcom N.V. has a controlling interest. Investments in associated companies and jointly controlled entities are incorporated using the equity method.

2.2 Intangible assets

Intangible assets are recognized in the balance sheet if it can be proven that there are probable future economic benefits that can be attributed to the assets which are owned by the Company, and the assets' cost price can be reliably estimated. Intangible assets are initially recognized at their cost price and subsequently measured using the cost method (i.e. historical cost less accumulated amortization and accumulated impairment losses). A review to assess whether there are indicators of impairment is undertaken at the end of each reporting period. In addition, intangible assets not yet available for use are tested for impairment annually.

2.3 Equity

Transaction costs relating to equity transactions are recognized directly in equity after deducting tax.

2.4 Deferred revenues

Revenues from subscriptions are recognized over the subscription period which is from the date of subscription purchase until subscription end, normally 1 – 12 months.

In-game items are items that can be purchased on-line from in-game stores or are awarded as incentive or compensation. Revenue from sales of in-game items is recognized at the time of sale.

Revenues from the sales of game software, whether delivered via packaged goods (boxes) or via the Internet (game download) are recognized on a straight-line basis over the estimated customer life. The company enters into multiple-element revenue arrangements where it provides combinations of game software and subscription or subscription and in-game items. The Company accounts for revenues from each item separately following the revenue recognition policies above. Up-front payments for subscriptions and other up-front revenues are recognized in the statement of financial position as a liability.

3 Operating revenues

The revenues mainly consist of sales of game software, subscriptions, in-game items and royalties.

4 Operating expenses

Personnel cost, marketing, office rent and games operating cost are main elements of the operating expenses.

5 Depreciation, amortization and impairment charges

The Company amortizes investment in the development of technology and game assets on a systematic basis over their useful life which normally does not exceed five years. The company applies the diminishing balance amortization method which reflects the pattern of consumption of the future economic benefits. If that pattern cannot be determined reliably the company uses the straight-line method.

6 Net financial items

Net financial items mainly consist of interest earned, exchange rate differences, and interest incurred on loans.

7 Taxes

In accordance with IAS 12, it is Funcom's assessment that no deferred tax asset can be recognized in the consolidated statement of financial position for the available tax losses carried forward. The accumulated unrecognized tax losses are primarily denominated in Swiss Francs.

8 Financial investments

Financial investments consist of long term receivables.

9 Liabilities

Long-term liabilities consist of USD 6,010 thousand convertible bond, USD 3,296 thousand convertible loan, USD 3,950 thousand working capital loan, and USD 50 thousand rental deposits for the sublet of office space.

As of 30 September 2015 sixty two bonds issued on 22 December 2011 are still outstanding. These bonds have a face value of USD 100 thousand (total USD 6,200 thousand), 5% coupon and are due on 15 December 2016. They are convertible into common shares of Funcom N.V. at a price of 0.24 USD per share. The interest is payable at maturity or conversion in either cash or Funcom shares at the discretion of the bondholder. As of 30 September 2015 the bonds have a carrying amount of USD 6,010 thousand and an actual balance due of USD 6,200 thousand.

The convertible loan was issued on 26 August 2014 after conversion from USD 2,450 thousand interest bearing loan and USD 1,550 thousand working capital loan. The convertible loan has 5% annual interest rate with maturity on 27 June 2017. The conversion price is 0.86 USD per share. As of 30 September 2015 the loan has a carrying amount of USD 3,296 thousand and an actual balance due of USD 4,000 thousand.

In November 2013 the Company negotiated a working capital loan with KGJI with 8 percent annual interest rate and initial maturity in January 2015. As of 30 September 2015 the working capital loan has a balance of USD 3,950 thousand. As of 30 September 2015 the reimbursement due date of the working capital loan is 15 December 2016.

The carrying value of the interest-bearing debt at the end of 3Q15 amounts to approximately USD 13,255 thousand.

As of 30 September 2015 the group has a contingent liability related to the Økokrim charge on the suspicion of possible infringement of the provisions of the Securities Trading Act during the period of August 2011 until August 2012. On 23 October 2015, Funcom accepted a fine amounting to NOK 1,500 thousand from Økokrim. The company has cooperated with Økokrim in its investigation, and for the Company the case is herewith closed.

10 Cash flows

A significant part of Funcom's cash and cash equivalents are denominated in Norwegian kroner and in Euro. The Company's NOK and EUR cash holdings are a natural hedge against the expectedly large proportion of future operating expenses arising in NOK and EUR.

11 Average number of shares

	Third quarter		Nine months	
	2015	2014	2015	2014
Average number of shares	92,140	87,766	91,438	80,132

12 Other comprehensive income

In accordance with IAS 21, the Company reported in 3Q15 under the 'Other comprehensive income' a foreign exchange loss amounting to USD 2,063 thousand mainly related to the reconciliation of intercompany balances in foreign currencies and to the translation of foreign operations into the reporting currency.

13 Equity

The equity of the Company declined from USD -6,699 thousand at the end of 2Q15 to USD -8,835 thousand at the end of 3Q15. It is considered that the revenue potential of the current and future games as well as the continuation of the cost-saving measures that started in 4Q12 will improve the profitability of the Company and will lead to a future increase of the equity position. The company also evaluates various strategic options which could also lead to an increase of equity.

14 Segments

IFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The reportable operating segments of the group are defined as:

- large-scale MMO's - like *The Secret World* and *Age of Conan*
- free-to-play MMO games – which includes the games under the Company's free-to-play game initiative
- mobile and tablet games and other WFH - which includes game development for mobile and tablet platforms and other work-for-hire games

As of the second quarter of 2015, Funcom has started the development of games other than large-scale MMO's, including single-player games. Such games are added to the second segment, which was renamed to 'Other games' in the following table in order to meet the actual portfolio of games of the company.

Funcom does not have a WFH team since 1 January 2015.

Segment information

	Revenue from external customers		Segment profit (loss) *	
	January - September		January - September	
	2015	2014	2015	2014
Large-scale MMO's	7,263	9,069	2,989	3,224
Other games	355	129	70	87
Mobile and tablet games and other WFH	3	479	-1	-280
Total	7,621	9,677	3,058	3,032
General and administrative expenses			-2,676	-3,533
Depreciation, amortization and impairment charges			-5,814	-7,153
Share of result from equity-accounted entities			-173	101
Net financial items			1,068	-1,530
Profit (loss) before tax (from continuing operations)			-4,537	-9,084

	Revenue from external customers		Segment profit (loss) *	
	July - September		July - September	
	2015	2014	2015	2014
Large-scale MMO's	1,978	2,474	584	550
Other games	217	45	-58	29
Mobile and tablet games and other WFH		132		-94
Total	2,195	2,651	526	485
General and administrative expenses			-892	-954
Depreciation, amortization and impairment charges			-1,388	-6,131
Share of result from equity-accounted entities				111
Net financial items			1,539	-520
Profit (loss) before tax (from continuing operations)			-215	-7,009

* Segment profit (loss) is measured as revenue earned less personnel costs and other operating costs. General and administrative costs, depreciation, amortization, impairment charges, financial items and income tax are not allocated to the segments.

	Large-scale MMO's	Other games	Mobile, tablet and WFH
Segment assets as at 30 September 2014	6,109	-	-
Segment assets as at 30 September 2015	4,257	-	-

Segment assets only include the book value of the games. No other assets are allocated to the segments.

15 Subsequent events

On 23 October 2015, Funcom accepted a fine of NOK 1,500 thousand from Økokrim. The company has cooperated with Økokrim in its investigation, and for the Company the case is herewith closed.

On 26 October 2015, the bondholders' meeting formally agreed on the extension of the maturity date of Funcom's USD 6,200 thousand convertible bond from 22 December 2015 to 15 December 2016.