

Condensed Consolidated Interim Financial Statements of

Kinaxis Inc.

Three and nine months ended September 30, 2016 and September 30, 2015

(Unaudited)

Kinaxis Inc.

Condensed Consolidated Interim Statements of Financial Position

As at September 30, 2016 and December 31, 2015

(Expressed in thousands of U.S. dollars)

(Unaudited)

	September 30, 2016	December 31, 2015
Assets		
Current assets:		
Cash and cash equivalents	\$ 111,661	\$ 99,390
Trade and other receivables (note 4)	31,843	15,833
Investment tax credits receivable	1,617	1,532
Investment tax credits recoverable	1,142	2,083
Prepaid expenses	3,228	1,906
	149,491	120,744
Non-current assets:		
Deferred tax asset	237	–
Property and equipment (note 5)	10,731	7,352
	\$ 160,459	\$ 128,096
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 10,963	\$ 6,794
Deferred revenue	49,965	40,442
	60,928	47,236
Non-current liabilities:		
Lease inducement	30	62
Deferred revenue	14,445	14,191
Deferred tax liability	1,107	1,003
	15,582	15,256
Shareholders' equity:		
Share capital (note 7)	95,352	90,808
Contributed surplus	13,486	8,873
Accumulated other comprehensive loss	(320)	(474)
Deficit	(24,569)	(33,603)
	83,949	65,604
	\$ 160,459	\$ 128,096

See accompanying notes to condensed consolidated interim financial statements.

On behalf of the Board of Directors:

(signed) Douglas Colbeth Director (signed) John (Ian) Giffen Director

Kinaxis Inc.

Condensed Consolidated Interim Statements of Comprehensive Income

For the three and nine months ended September 30, 2016 and 2015
(Expressed in thousands of U.S. dollars, except share and per share data)
(Unaudited)

	For the three months ended September 30,		For the nine months ended September 30,	
	2016	2015	2016	2015
Revenue (note 9)	\$ 29,921	\$ 23,665	\$ 85,687	\$ 67,080
Cost of revenue	9,466	6,862	26,284	18,954
Gross profit	20,455	16,803	59,403	48,126
Operating expenses:				
Selling and marketing	8,085	4,368	21,847	12,089
Research and development (note 10)	5,684	3,876	15,157	11,502
General and administrative	2,617	2,158	8,245	6,146
	16,386	10,402	45,249	29,737
	4,069	6,401	14,154	18,389
Other income (expense):				
Foreign exchange (loss) gain	(53)	(497)	25	(1,023)
Net finance income	96	30	229	96
	43	(467)	254	(927)
Profit before income taxes	4,112	5,934	14,408	17,462
Income tax expense	1,687	2,128	5,374	6,070
Profit	2,425	3,806	9,034	11,392
Other comprehensive income (loss)				
Items that are or may be reclassified subsequently to profit or loss:				
Foreign currency translation differences - foreign operations	20	20	154	(10)
Total comprehensive income	\$ 2,445	\$ 3,826	\$ 9,188	\$ 11,382
Basic earnings per share	\$ 0.10	\$ 0.16	\$ 0.37	\$ 0.48
Weighted average number of basic Common Shares (note 8)	24,739,556	23,957,202	25,585,823	23,851,437
Diluted earnings per share	\$ 0.09	\$ 0.15	\$ 0.35	\$ 0.45
Weighted average number of diluted Common Shares (note 8)	26,113,401	25,498,758	25,905,597	25,365,629

See accompanying notes to condensed consolidated interim financial statements.

Kinaxis Inc.

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity

For the nine months ended September 30, 2016 and 2015

(Expressed in thousands of U.S. dollars)

(Unaudited)

	Share capital	Contributed surplus	Accumulated other comprehensive loss	Deficit	Total equity
Balance, December 31, 2014	\$ 87,219	\$ 6,152	\$ (453)	\$ (46,281)	\$ 46,637
Profit	—	—	—	11,392	11,392
Other comprehensive loss	—	—	(10)	—	(10)
Total comprehensive income	—	—	(10)	11,392	11,382
Share options exercised	1,414	(424)	—	—	990
Share based payments	—	3,223	—	—	3,223
Total shareholder transactions	1,414	2,799	—	—	4,213
Balance, September 30, 2015	\$ 88,633	\$ 8,951	\$ (463)	\$ (34,889)	\$ 62,232
Balance, December 31, 2015	\$ 90,808	\$ 8,873	\$ (474)	\$ (33,603)	\$ 65,604
Profit	—	—	—	9,034	9,034
Other comprehensive income	—	—	154	—	154
Total comprehensive income	—	—	154	9,034	9,188
Share options exercised	4,393	(1,426)	—	—	2,967
Deferred share units vested	151	(151)	—	—	—
Share based payments	—	6,190	—	—	6,190
Total shareholder transactions	4,544	4,613	—	—	9,157
Balance, September 30, 2016	\$ 95,352	\$ 13,486	\$ (320)	\$ (24,569)	\$ 83,949

See accompanying notes to condensed consolidated interim financial statements.

Kinaxis Inc.

Condensed Consolidated Interim Statements of Cash Flows

For the three and nine months ended September 30, 2016 and 2015

(Expressed in thousands of U.S. dollars)

(Unaudited)

	For the three months ended September 30,		For the nine months ended September 30,	
	2016	2015	2016	2015
Cash flows from (used) operating activities:				
Profit	\$ 2,425	\$ 3,806	\$ 9,034	\$ 11,392
Items not affecting cash:				
Depreciation of property and equipment (note 5)	683	461	1,746	1,227
Share-based payments (note 7)	2,060	1,176	6,190	3,223
Amortization of lease inducement	(10)	(11)	(32)	(34)
Investment tax credits recoverable	397	(36)	941	(540)
Income tax expense	1,687	2,128	5,374	6,070
Change in operating assets and liabilities (note 11)	(8,493)	(1,689)	(7,968)	15,888
Income taxes paid	(259)	(36)	(1,248)	(500)
	(1,510)	5,799	14,037	36,726
Cash flows used in investing activities:				
Purchase of property and equipment (note 5)	(2,712)	(851)	(5,125)	(3,761)
Cash flows from financing activities:				
Common shares issued	1,199	437	2,967	990
Increase (decrease) in cash and cash equivalents	(3,023)	5,385	11,879	33,955
Cash and cash equivalents, beginning of period	114,836	85,166	99,390	56,725
Effects of exchange rates on cash and cash equivalents	(152)	75	392	(54)
Cash and cash equivalents, end of period	\$ 111,661	\$ 90,626	\$ 111,661	\$ 90,626

See accompanying notes to condensed consolidated interim financial statements.

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

1. Corporate information:

Kinaxis Inc. ("Kinaxis" or the "Company") is incorporated under the Canada Business Corporations Act and domiciled in Ontario, Canada. The address of the Company's registered office is 700 Silver Seven Road, Ottawa, Ontario. The consolidated financial statements of the Company as at September 30, 2016 and for the three and nine months ended September 30, 2016 and 2015 comprise the Company and its subsidiaries.

Kinaxis is a leading provider of cloud-based subscription software that enables its customers to improve and accelerate analysis and decision-making across their supply chain operations. Kinaxis is a global enterprise with offices in Chicago, United States; Tokyo, Japan; Hong Kong, China; Eindhoven, The Netherlands; Seoul, South Korea; and Ottawa, Canada.

2. Basis of preparation:

(a) Statement of compliance:

The unaudited condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* as issued by the International Accounting Standards Board ("IASB"). They do not include all the information required for a complete set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") and should be read in conjunction with the annual consolidated financial statements of the Company for the year ended December 31, 2015. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual consolidated financial statements as at and for the year ended December 31, 2015.

Certain comparative figures have been reclassified to conform to the current year's presentation.

The unaudited condensed consolidated interim financial statements were authorized for issue by the Board of Directors on November 2, 2016.

(b) Use of estimates and judgments:

In preparing these unaudited condensed consolidated interim financial statements, Management makes judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by Management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended December 31, 2015.

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

3. Significant accounting policies:

The accounting policies applied in these unaudited condensed consolidated interim financial statements are the same as those applied in the Company's consolidated financial statements as at and for the year ending December 31, 2015.

(a) Standards and interpretations in issue not yet adopted:

The following is a list of standards and amendments that have been issued but not yet adopted by the Company.

IFRS 15: Revenue from Contracts with Customers

In April 2016, the International Accounting Standards Board issued narrow scope amendments to IFRS 15 Revenue from Contracts with Customers. The amendments clarify how to identify a performance obligation (the promise to transfer a good or a service to a customer) in a contract. They also help determine whether a company is a principal (the provider of a good or service) or an agent (responsible for arranging for the good or service to be provided); and determine whether the revenue from granting a license should be recognized at a point in time or over time. In addition to the clarifications, the amendments include two additional reliefs to reduce cost and complexity for a company when it first applies the new Standard. Similar to the standard, the prospective application date of these amendments is for annual periods beginning on or after January 1, 2018. Early adoption is allowed. The Company does not intend to adopt these amendments in fiscal 2016 and is currently evaluating the impact of adoption of these amendments on the consolidated financial statements.

IFRS 2: Share-based Payments

In June 2016, the International Accounting Standards Board issued amendments to IFRS 2 Share-based Payments. The amendments, which were developed through the IFRS Interpretations Committee, provide requirements on the accounting for the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments. They also provide guidance on the accounting for share-based payment transactions with a net settlement feature for withholding tax obligations; and a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled. These amendments are to be applied prospectively for annual periods beginning on or after January 1, 2018. Early adoption is allowed and specific transitional provisions apply. The Company does not intend to adopt these amendments in fiscal 2016 and is currently evaluating the impact of adoption of these amendments on the consolidated financial statements.

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

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3. Significant accounting policies (continued):

(b) Standards and interpretations in issue:

Amendments to IAS 16 and IAS 38

In May 2014, the International Accounting Standards Board issued amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. These amendments prohibit entities from using a revenue-based depreciation method for items of property, plant and equipment. They also introduce a rebuttable presumption that revenue is not an appropriate basis for amortization of an intangible asset. The amendments explain that an expected future reduction in selling prices could be indicative of a reduction of the future economic benefits embodied in an asset. These amendments became effective for annual periods beginning on or after January 1, 2016. The adoption of these amendments did not have a material impact on the consolidated financial statements.

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

4. Accounts receivable:

	September 30, 2016	December 31, 2015
Trade accounts receivable	\$ 26,925	\$ 14,912
Other	4,918	921
	<u>\$ 31,843</u>	<u>\$ 15,833</u>

There have been no balances written off for the three and nine months ended September 30, 2016 or September 30, 2015 or any allowance for doubtful accounts recorded as at September 30, 2016 or December 31, 2015.

5. Property and equipment:

Cost	Computer equipment	Computer software	Office furniture and equipment	Leasehold improvements	Total property and equipment
Balance, December 31, 2015	\$ 9,357	\$ 700	\$ 124	\$ 2,411	\$ 12,592
Additions	4,495	88	5	537	5,125
Balance, September 30, 2016	\$ 13,852	\$ 788	\$ 129	\$ 2,948	\$ 17,717

Accumulated depreciation	Computer equipment	Computer software	Office furniture and equipment	Leasehold improvements	Total property and equipment
Balance, December 31, 2015	\$ 2,677	\$ 350	\$ 81	\$ 2,132	\$ 5,240
Depreciation	1,545	112	12	77	1,746
Balance, September 30, 2016	\$ 4,222	\$ 462	\$ 93	\$ 2,209	\$ 6,986

Carrying value	Computer equipment	Computer software	Office furniture and equipment	Leasehold improvements	Total property and equipment
December 31, 2015	\$ 6,680	\$ 350	\$ 43	\$ 279	\$ 7,352
September 30, 2016	9,630	326	36	739	10,731

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

5. Property and equipment (continued):

The following table presents the depreciation expense by function for the three and nine months ended September 30:

	For the three months ended September 30,		For the nine months ended September 30,	
	2016	2015	2016	2015
Cost of revenue	\$ 527	\$ 306	\$ 1,301	\$ 791
Selling and marketing	1	1	2	2
Research and development	102	88	296	241
General and administrative	53	66	147	193
	\$ 683	\$ 461	\$ 1,746	\$ 1,227

6. Accounts payable and accrued liabilities:

	September 30, 2016	December 31, 2015
Trade accounts payable	\$ 2,401	\$ 721
Accrued liabilities	6,323	5,569
Taxes payable	2,239	504
	\$ 10,963	\$ 6,794

7. Share capital:

Authorized

The Company is authorized to issue an unlimited number of Common Shares.

Issued:

	Common shares	
	Shares	Amount
Shares outstanding at December 31, 2014	23,739,342	\$ 87,219
Shares issued from exercised options	377,847	1,414
Shares outstanding at September 30, 2015	24,117,189	\$ 88,633
Shares outstanding at December 31, 2015	24,420,004	\$ 90,808
Shares issued from exercised options	399,385	4,393
Shares issued from exercised deferred share units	6,917	151
Shares outstanding at September 30, 2016	24,826,306	\$ 95,352

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

7. Share capital (continued):

Stock option plans

A summary of the status of the plan is as follows:

	Nine months ended September 30, 2016		Year ended December 31, 2015	
	Shares	Weighted average exercise price (U.S. dollars)	Shares	Weighted average exercise price (U.S. dollars)
Options outstanding, beginning of period	2,571,206	\$ 15.62	2,170,802	\$ 5.74
Granted	301,000	44.53	1,048,000	29.71
Exercised	(399,385)	7.42	(622,328)	2.99
Forfeited	(7,500)	7.57	(24,818)	9.26
Expired	—	—	(450)	0.87
Options outstanding, end of period	2,465,321	\$ 21.33	2,571,206	\$ 15.62
Options exercisable, end of period	755,821	\$ 5.79	787,393	\$ 3.97

The following table summarizes information about stock options outstanding at September 30, 2016:

Options outstanding				Options exercisable	
Range of exercise prices (U.S. dollars)	Number outstanding at 09/30/16	Weighted average remaining contractual life	Weighted average exercise price (U.S. dollars)	Number exercisable at 09/30/16	Weighted average exercise price (U.S. dollars)
\$ 1.60 to 3.20	501,071	5.19	\$ 2.25	481,071	\$ 2.21
6.60 to 9.95	540,600	7.34	9.63	205,600	9.58
10.00 to 14.50	131,900	8.11	13.36	31,900	13.12
19.00 to 24.50	205,750	8.54	20.91	17,500	20.08
29.00 to 30.50	119,000	9.08	29.36	19,750	29.01
34.00 to 35.50	706,000	9.25	34.55	—	—
37.00 to 47.50	261,000	9.92	47.12	—	—
	2,465,351	7.95	\$ 21.33	755,821	\$ 5.79

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

7. Share capital (continued):

Stock option plans (continued)

At September 30, 2016, there were 518,764 stock options available for grant under the Plan. During the nine months ended September 30, 2016, the Company granted 301,000 (year ended December 31, 2015 – 1,048,000) options and recorded share-based compensation expense for the nine months ended September 30, 2016 of \$4,570 (nine months ended September 30, 2015 - \$2,103) related to the vesting of options granted in 2016 and previous years. The per share weighted-average fair value of stock options granted during the nine months ended September 30, 2016 was \$14.08 (year ended December 31, 2015 - \$9.84) on the date of grant using the Black Scholes option-pricing model with the following weighted-average assumptions: exercise price is equal to the price of the underlying share, expected dividend yield 0%, risk-free interest rate of 1.09% (year ended December 31, 2015 - 1.64%), an expected life of 3 to 6 years (year ended December 31, 2015 – 3 to 8 years), and estimated volatility of 41% (year ended December 31, 2015 - 40%). Volatility is estimated by benchmarking to comparable publicly traded companies operating in a similar market segment. The forfeiture rate was estimated at 10% (year ended December 31, 2015 - 10%). The forfeiture rate is estimated based upon an analysis of actual forfeitures.

Share Unit Plan

At September 30, 2016, there were 516,412 share units available for grant under the Plan. During the nine months ended September 30, 2016, the Company granted 58,588 (year ended December 31, 2015 – 95,000) restricted share units (“RSU”). There were 148,587 (year ended December 31, 2015 – 89,999) RSUs outstanding at September 30, 2016. Each RSU entitles the participant to receive one Common Share. The RSUs vest based over time in three equal annual tranches. The fair value of the RSUs granted during the nine months ended September 30, 2016 was \$25.27 (nine months ended September 30, 2015 - \$17.35) per unit using the fair value of a Common Share at time of grant. The Company recorded share-based compensation expense for the nine months ended September 30, 2016 of \$1,125 (nine months ended September 30, 2015 - \$964) related to the RSUs.

During the nine months ended September 30, 2016, the Company granted 19,585 (year ended December 31, 2015 – 9,000) deferred share units (“DSU”). There were 21,668 (year ended December 31, 2015 – 9,000) DSUs outstanding at September 30, 2016. Each DSU entitles the participant to receive one Common Share. The DSUs vest immediately as the participants are entitled to the shares upon termination of their service. The fair value of the DSUs granted during the nine months ended September 30, 2016 was \$25.27 (nine months ended September 30, 2015 – \$17.35) per unit using the fair value of a Common Share at time of grant. The Company recorded share-based compensation expense for the nine months ended September 30, 2016 of \$495 (nine months ended September 30, 2015 - \$156) related to the DSUs.

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

7. Share capital (continued):

Stock option plans (continued)

The following table presents the share-based payments expense by function for the three and nine months ended September 30:

	For the three months ended September 30,		For the nine months ended September 30,	
	2016	2015	2016	2015
Cost of revenue	\$ 349	\$ 223	\$ 894	\$ 631
Selling and marketing	431	241	1,148	604
Research and development	315	291	908	684
General and administrative	965	421	3,240	1,304
	\$ 2,060	\$ 1,176	\$ 6,190	\$ 3,223

8. Earnings per share:

The following table summarizes the calculation of the weighted average number of basic and diluted Common Shares for the three and nine months ended September 30:

	For the three months ended September 30,		For the nine months ended September 30,	
	2016	2015	2016	2015
Issued Common Shares at beginning of period	24,680,234	23,901,205	24,420,004	23,739,342
Effect of shares issued from exercise of options	55,563	55,997	164,557	112,095
Effect of shares issued from vesting of deferred share units	3,759	—	1,262	—
Weighted average number of basic Common Shares at September 30	24,739,556	23,957,202	24,585,823	23,851,437
Effect of share options on issue	1,213,475	1,431,732	1,183,461	1,432,637
Effect of share units on issue	160,370	109,824	136,313	81,555
Weighted average number of diluted Common Shares	26,113,401	25,498,758	25,905,597	25,365,629

For the three and nine months ended September 30, 2016, 261,000 and 967,000 (three and nine months ended September 30, 2015 – 340,000) options were excluded from the weighted average number of diluted common shares as their effect would have been anti-dilutive.

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

9. Revenue:

	For the three months ended September 30, 2016		For the nine months ended September 30, 2016	
	2016	2015	2016	2015
Subscription	\$ 20,753	\$ 16,544	\$ 59,178	\$ 48,236
Professional services	8,918	6,870	25,760	18,025
Maintenance and support	250	251	749	819
	\$ 29,921	\$ 23,665	\$ 85,687	\$ 67,080

10. Research and development:

	For the three months ended September 30, 2016		For the nine months ended September 30, 2016	
	2016	2015	2016	2015
Research and development expenses	\$ 5,936	\$ 4,197	\$ 16,250	\$ 12,506
Investment tax credits	(252)	(321)	(1,093)	(1,004)
	\$ 5,684	\$ 3,876	\$ 15,157	\$ 11,502

11. Statement of cash flows:

Changes in operating assets and liabilities:

	For the three months ended September 30, 2016		For the nine months ended September 30, 2016	
	2016	2015	2016	2015
Trade and other receivables	\$ (18,065)	\$ (9,409)	\$ (15,944)	\$ (2,859)
Investment tax credit receivable	26	287	(85)	403
Prepaid expenses	168	(103)	(1,310)	117
Accounts payable and accrued liabilities	(603)	1,909	(82)	(1,250)
Deferred revenue	9,981	5,627	9,453	19,477
	\$ (8,493)	\$ (1,689)	\$ (7,968)	\$ 15,888

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

12. Financial instruments:

(a) Fair value of financial instruments:

The fair value of financial assets and liabilities, together with their carrying amounts are as follows:

	September 30, 2016		December 31, 2015	
Financial assets	Carrying value	Fair value	Carrying value	Fair value
Loans and receivables, measured at amortized cost:				
Cash and cash equivalents	\$ 111,661	\$ 111,661	\$ 99,390	\$ 99,390
Trade and other receivables	31,843	31,843	15,833	15,833
Investment tax credits receivable	1,617	1,617	1,532	1,532
	\$ 145,121	\$ 145,121	\$ 116,755	\$ 116,755

	September 30, 2016		December 31, 2015	
Financial liabilities	Carrying value	Fair value	Carrying value	Fair value
Other financial liabilities, measured at amortized cost:				
Accounts payables and accrued liabilities	\$ 10,963	\$ 10,963	\$ 6,794	\$ 6,794
	\$ 10,963	\$ 10,963	\$ 6,794	\$ 6,794

(b) Credit risk:

The maximum exposure to credit risk for trade receivables by geographic region was as follows:

	September 30, 2016	December 31, 2015
Canada	\$ 1,174	\$ 265
United States	25,514	14,056
Other foreign	237	591
	\$ 26,925	\$ 14,912

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

12. Financial instruments (continued):

(b) Credit risk (continued):

The aging of the trade receivables at the reporting date was as follows:

	September 30, 2016	December 31, 2015
Current	\$ 19,223	\$ 10,096
Past due:		
0 – 30 days	\$ 6,474	\$ 4,440
31 – 60 days	429	235
Greater than 60 days	799	141
	\$ 26,925	\$ 14,912

At September 30, 2016, one customer accounted for greater than 10% of total trade receivables (December 31, 2015 – two customers). For the three and nine months ended September 30, 2016 one customer accounted for greater than 10% of revenue (2015 – one customer).

13. Segmented information:

The Company's Chief Executive Officer ("CEO") has been identified as the chief operating decision maker. The CEO evaluates the performance of the Company and allocates resources based on the information provided by the Company's internal management system at a consolidated level. The Company has determined that it has only one operating segment.

Geographic information

Revenue from external customers is attributed to geographic areas based on the location of the contracting customers. External revenue on a geographic basis for the three and nine months ending September 30 is as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2016	2015	2016	2015
United States	\$ 25,143	\$ 19,709	\$ 73,418	\$ 55,505
Canada	681	2,069	3,902	6,229
Asia	3,470	1,184	6,380	3,104
Europe	627	703	1,987	2,242
	\$ 29,921	\$ 23,665	\$ 85,687	\$ 67,080

Kinaxis Inc.

Notes to Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2016

(Expressed in thousands of U.S. dollars, except share and per share data)

(Unaudited)

13. Segmented information (continued):

Total property and equipment on a geographic basis is as follows:

	September 30, 2016	December 31, 2015
Canada	\$ 7,119	\$ 5,263
United States	2,044	2,084
Asia	1,568	5
	\$ 10,731	\$ 7,352