

# PRESS RELEASES

[Home](#) / [News](#) / **[Newsroom](#)**

## Ferratum Oyj : Ferratum Group builds on its growth trend and closes 2015 again at record levels

Based on preliminary, unaudited figures, Ferratum increased revenues by around 57% to EUR 111.0 million

Adjusted operating profit (EBIT) rose by around 44% to EUR 17.0 million; adjusted EBIT margin at 15.3%

Adjusted earnings before taxes (EBT) was around 68% higher at EUR 12.9 million; adjusted EBT margin increased to 11.6%

Helsinki/Berlin, February 25, 2016 - Ferratum Oyj (ISIN: FI4000106299, WKN: A1W9NS), a pioneer in the field of financial technology and international provider of mobile consumer loans and small corporate loans, was able to seamlessly build on the positive development in the first nine months of 2015 according to preliminary, unaudited results. By posting a significant increase in sales, significantly higher EBIT and nearly doubling EBT, Ferratum reached a new record at the annual level. Consistent implementation of the growth strategy clearly had a positive impact on the company's development. Key factors in this context were the market entry into new countries and the expansion of the product portfolio.

According to preliminary, unaudited figures for fiscal year 2015, Group revenues rose significantly by a total of 57.4% to EUR 111.0 million (2014: EUR 70.5 million). The positive revenue performance is due in part to the growing number of customers. This figure increased to more than 1.2 million customers in fiscal year 2015 (2014: 1.0 million). Despite increased marketing and selling expenses of EUR 16.2 million (2014: EUR 9.6 million) to further accelerate its growth, Ferratum managed to increase its operating profit. Costs of EUR 1.2 million related to the IPO were incurred in fiscal year 2014. In fiscal year 2015, the IPO costs

still amounted to EUR 0.5 million. Adjusted for these IPO costs, operating profit (EBIT) increased by 43.9% to EUR 17.0 million (2014: EUR 11.8 million), which represents an adjusted EBIT margin of 15.3%. Including the IPO costs, EBIT rose by 55.3% to EUR 16.5 million (2014: EUR 10.6 million). This results in an EBIT margin of 14.8% (2014: 15.1%). The loan portfolio increased from EUR 61.5 million on December 31, 2014, by 73.5% to EUR 106.8 million on December 31, 2015, in other words by a total of around EUR 45.2 million. Based on the continued conservative risk provision model Ferratum uses, in which the expected payment defaults are already booked in the disbursement of a new loan, risk provisions in the lending business increased by 70.3% in fiscal year 2015 to EUR 34.7 million. Dr. Clemens Krause, CFO of Ferratum Group, commented as follows: "The full risk provision has already been posted on loans whose returns will only be posted over the duration of the loan. Particularly with the high-growth products PlusLoans and Credit Limit, there is a clearly marked time lag between the immediate booking of risk provision and the income posted later on." The positive development of Ferratum is therefore accompanied by a positive trend in the payment behavior of customers and a continually optimized risk management system. Adjusted earnings before taxes (EBT) rose by 67.5% in the reporting period to EUR 12.9 million (2014: EUR 7.7 million), which corresponds to an adjusted EBT margin of 11.6%. Including the IPO expenses, EBT rose by 90.2% to EUR 12.4 million (2014: EUR 6.5 million). This results in an EBT margin of 11.2% (2014: 9.3%). As a result, net income adjusted for IPO expenses of EUR 6.8 million last year was increased to EUR 11.4 million in fiscal year 2015. Including the IPO costs, this means an increase of 94.5% from EUR 5.6 million in fiscal year 2014 to EUR 10.9 million in the reporting period.

Jorma Jokela, CEO and founder of Ferratum Group, is pleased with how positively business has developed: "We can once again announce a record year. The financial year 2015 is characterized by a significant increase in revenues and profitability. Our position could not be better in order to achieve the next milestones of our strategy in the dynamically developing Fintech environment. The course is set for growth."

Ferratum Group thus achieved its goals in fiscal year 2015 and set crucial impulses for further growth in the first quarter of 2016: With market entries in Norway, Canada, France and Mexico, Ferratum has started operations in four markets in fiscal year 2015 and therefore created the prerequisites to further expand the loan business with private customers and benefit from economies of scale. Overall, Ferratum is now operationally active in 23 countries. Geographic expansion is an important part of its growth strategy, which provides for expansion of its activities to 30 countries in the medium term.

Besides geographic expansion, the expansion of the product portfolio is also a critical success factor. The two products PlusLoans and Credit Limit enable customers to receive a larger loan amount for a longer period of time compared to classic microcredits. This makes it possible for Ferratum to increase its revenue per customer. These two products will be gradually introduced into existing markets. For example, Ferratum introduced the product PlusLoans in a total of two new countries in fiscal year 2015, which means the product is now available in eleven countries. Ferratum also managed to introduce the product Credit Limit in two new countries in fiscal year 2015. This offer was then introduced in Poland in the first quarter of 2016; currently customers in seven countries can choose Credit Limit.

Furthermore, Ferratum started business with small business loans in the reporting period. The company already established the "Ferratum Business" division in 2015 in the three countries Sweden, Finland and Lithuania. The market entry into Denmark followed in February 2016.

In the course of the further expansion of Ferratum Bank plc, a subsidiary and licensed credit institution with an EU banking licence, also the loan business in Spain was taken over by the bank in early 2016. Dr. Clemens Krause explains: "We make a distinction within Group Ferratum between two spheres. We assign all transactions that run under the EU banking licence of Ferratum Bank plc to the first sphere. These include in particular the European countries where a banking licence is a prerequisite for the lending business. Under the second sphere, we include the credit business outside Ferratum Bank plc and thus without the EU banking licence. This is particularly the case in all countries outside the EU and in some European countries where Ferratum has been in operation already for many years, such as the home market of Finland."

The introduction of the Mobile Bank in select European countries was prepared with the pilot project in Sweden in fiscal year 2015. The deposit products of Ferratum Group have also been available for German customers since January 2016 under [www.ferratumbank.de](http://www.ferratumbank.de). As part of the European expansion of the Mobile Bank, this is now to be introduced in Germany and then in other European countries in the first half of 2016. Jorma Jokela: "The introduction of the Mobile Bank in the European market is the most important strategic goal for 2016. We have meticulously developed this innovative platform in recent months and are confident that our platform can revolutionize the private banking business. But even here, we will proceed according to our proven principle - Sound Growth. For this reason, we will carefully explore each market before we decide to enter it."

#### **About Ferratum Group:**

The Finnish Ferratum Group, a pioneer for mobile consumer loans in Europe, offers short-term consumer loans for private persons. Ferratum's customers can utilize digital media to apply for consumer credit in amounts varying between EUR 25 and EUR 3,000. Moreover, Ferratum offers successful small businesses installment loans with a term of six to twelve months. Managed by its founder Jorma Jokela, Ferratum has expanded rapidly since it was founded in 2005: Ferratum has more than 1.2 million active and former customers who have been granted one or more loans in the past and 3.7 million total user

accounts in its database (as of 31 December 2015; preliminary figures). Ferratum is represented in 23 markets.

## Contacts:

Ferratum Group

Dr. Clemens Krause, CFO

T: +49 30 88715308

F: +49 30 88715309

M: [clemens.krause@ferratum.com](mailto:clemens.krause@ferratum.com)

Ferratum Group

Paul Wasastjerna

Head of Investor Relations

T: +358 40 7248247

F: +358 20 741 1614

M: [paul.wasastjerna@ferratum.com](mailto:paul.wasastjerna@ferratum.com)

cometis AG

Henryk Deter | Mariana Kuhn

T: +49 611 20 58 55-61

F: +49 611 20 58 55-66

M: [kuhn@cometis.de](mailto:kuhn@cometis.de)

[PDF](#) /

[<< Back](#)

[Who we are](#) →

[Investors](#) →

[Careers](#) →

[ESG](#) →

[Reports and publications](#) →

[Financial calendar](#) →

[Investor relations](#) →

[Published policies](#) →

### Stay up to date

Sign up to receive latest  
Multitude Group news and  
updates by email

[Sign up](#) /

Stay in touch





[Impressum](#)  
[Disclaimer](#)  
[Privacy](#)  
[Accessibility](#)  
[Cookie settings](#)  
[Sitemap](#)

© Copyright 2025