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## Ferratum Group: Successful start to financial year confirms growth trend

Revenue up 57.2% to EUR 23.0 million compared with Q1 2014

Adjusted earnings before interest and tax (EBIT) rises by around 56% to EUR 3.1 million; EBIT margin of 13.3%

Adjusted earnings before tax (EBT) up 173.5% to EUR 3.0 million; EBT margin advances to 13.2%

Adjusted profit for the period increases from EUR 0.9 million in previous year to EUR 2.7 million (+200%)

Helsinki/Berlin, May 13, 2015 - Ferratum Oyj (ISIN: FI4000106299, WKN: A1W9NS; together with its consolidated subsidiaries hereinafter "Ferratum Group" or "Ferratum"), an international provider of mobile consumer loans and a pioneer in the field of "financial technology", has today published its key financials for the first three months of 2015. The company reports a positive start to its current financial year. Ferratum has continued the previous year's positive trend with significant revenue growth, considerably higher EBIT and a year-on-year tripling of quarterly net income. The company's consistent implementation of its growth strategy has delivered positive impulses for the company's development and growth. Key factors in this context included entering new markets and product portfolio diversification.

During the first quarter of 2015 Ferratum succeeded in raising the number of customers to around 1.0 million customers (Q1 2014: 0.8 million customers). Accordingly, the revenues of the Ferratum Group registered a marked increase of 57.2% from EUR 14.7 million in the previous year to EUR 23.0 million. The customer receivables grew significantly from EUR 46.8 million in the prior-year period to EUR 71.1 million in the 2015 reporting period. By contrast, risk provisioning increased by a relatively minor extent from EUR 5.4 million to EUR 7.7 million in the first quarter 2015 due to optimised risk management. Operating

costs (including EUR 0.5 million of IPO costs), however, rose to a total of EUR 12.9 million in the period under review, while operating costs of EUR 7.6 million were incurred in the first quarter of 2014. In line with this development, Ferratum generated operating earnings before interest and tax (EBIT) of EUR 3.1 million (adjusted for the non-recurrent costs of the IPO), reflecting an adjusted EBIT margin of 13.3%. Taking IPO costs into account, EBIT advanced by 30.8% to EUR 2.6 million (Q1 2014: EUR 2.0 million). This result is equivalent to an EBIT margin of 11.2% (Q1 2014: 13.5%). After deducting net finance costs, adjusted earnings before tax (EBT) reported significant growth to EUR 3.0 million (EUR 2.6 million after IPO-related costs; Q1 2014: EUR 1.1 million). The adjusted EBT margin rose accordingly to 13.2% (11.1% after IPO-related costs; Q1 2014: 7.6%). As a consequence, profit for the period posted a marked increase from EUR 0.9 million in the first quarter of 2014 to EUR 2.7 million (EUR 2.2 million after IPO-related costs). Given 21,577,750 shares in issue (excluding treasury shares), undiluted (basic) earnings per share amounted to EUR 0.11 at the end of the period under review (Q1 2014: EUR 0.05).

Jorma Jokela, founder and CEO of the Ferratum Group, is very pleased with current business trends: "The IPO has enabled us to meet a significant precondition for the company's further positive growth and development - which is precisely what we have achieved during the first three months of 2015. Given a higher number of customers during the reporting period, we have achieved significant growth in both revenue and customer receivables. Our consistent implementation of our growth strategy has proved decisive in this context."

The company will continue to consistently pursue this strategy further during the current financial year and beyond: Ferratum continued its geographic expansion in the first quarter 2015 by entering the Canadian and Norwegian (in April) markets. Ferratum utilises the EU banking licence of Ferratum Bank Ltd for its operating activities in Norway. Ferratum currently operates in 21 countries worldwide, and plans to extend its business activities to 30 countries in the medium-term. Ferratum also intends to expand the activities of Ferratum Bank Ltd to additional European countries. Ferratum is already utilising its EU banking licence for operating activities in nine countries. Ferratum also achieved further milestone targets in terms of product portfolio diversification during the first quarter of 2015: its PlusLoan product will now be offered in an additional country, already bringing the number of countries where this product is offered to a total of nine. Ferratum launched its Credit Limit product offering in two countries during the first quarter 2015. Accordingly, customers in a total of six countries can already apply for this product that provides flexible repayment modalities. These two loan products allow Ferratum to offer consumers larger lending amounts and longer lending terms, thereby boosting revenue per customer. During the first quarter, the company also pressed ahead with preparations to launch additional mobile banking services, and the accompanying development of the company into a mobile bank. Market launch is planned for the current financial year.

The full English-language report for the first three months of 2015 can be downloaded as from today from the company's website at [www.ferratumgroup.com](http://www.ferratumgroup.com) within the "Investor Relations" area.

### **About Ferratum Group:**

The Finnish Ferratum Group, a pioneer for mobile consumer loans in Europe, offers short-term consumer loans. Ferratum's customers can utilize digital media to apply for consumer credit in amounts varying between EUR 25 and EUR 2,000. Managed by its founder Jorma Jokela, Ferratum has expanded rapidly since it was founded in 2005: Ferratum has 1.0 million active and former customers who have been granted one or more loans in the past and 3.0 million total user accounts in its database (as of 31 March 2015). Ferratum is represented in 21 markets and employs 383 people as of 31 December 2014.

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