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# Multitude Group Annual Report published - Strong 2024 Results, Marking Fourth Consecutive Year of Outperformance

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Multitude Group Annual Report published - Strong 2024 Results, Marking Fourth Consecutive Year of Outperformance (news with additional features)

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Multitude Group Annual Report published - Strong 2024 Results, Marking Fourth Consecutive Year of Outperformance

Group revenue increased by 14.4% to EUR 263.7 million

EBIT guidance achieved with a jump of 48.5% to EUR 67.6 million

Net profit up by 23.1% to EUR 20.2 million and basic EPS increased by 29.0% to EUR 0.66

Loans to customers and debt investments increased by 19.5% to EUR 762.5 million, impaired loan coverage ratio increased to 17.6%

Increased holding in Lea Bank AB to 20.9% in February 2025, becoming the largest shareholder

Net profit guidance of EUR 23.0m for 2025 and EUR 30.0m for 2026 unchanged

Two share buyback programmes completed

Dividend proposal of EUR 0.44 per share, consisting of EUR 0.24 per share in line with the target dividend payout ratio and an extraordinary dividend of EUR 0.20 per share

Zug, 17 April 2025 – Multitude AG, a listed European FinTech company offering digital lending and online banking services to consumers, small and medium-sized enterprises, and other FinTechs (WKN: A40VJN, ISIN: CH1398992755) (“Multitude”, “Company” or “Group”) is pleased to announce that the Group’s Annual Report, Corporate Governance Statement and Remuneration Report for the financial year ended 31 December 2024 have been published on the Company’s website today.

Multitude has confirmed its impressive preliminary results for 2024 with the release of its audited 2024 financial statements, marking the fourth year in a row that the Company has outperformed its financial guidance.

Earnings before interest expense and taxes<sup>1</sup> (EBIT) surged to EUR 67.6 million, up 48.5% from EUR 45.6 million in 2023. This significant growth was underpinned by a 14.4% increase in revenue, which rose to EUR 263.7 million from EUR 230.5 million the previous year. The Company attributed the strong performance to disciplined cost management, solid revenue expansion, and significantly improved underwriting standards. Loans to customers climbed by 12.8% to EUR 649.9 million, up from EUR 575.9 million in 2023. Meanwhile, debt investments saw a sharp rise of 81.2%, reaching EUR 112.6 million by year-end—an increase of EUR 50.5 million—driven largely by the expansion of its Wholesale Banking business unit. Net profit grew substantially by 23.1%, rising to EUR 20.2 million from EUR 16.4 million in 2023.

### Asset Base Expands as Lending Grows

The Group’s total assets increased by 10.9% year-on-year, rising from EUR 990.9 million in 2023 to EUR 1,098.7 million in 2024. This growth was primarily driven by a continued rise in debt investments and an expanding loan portfolio. Reflecting this expansion, impairment losses on loans to customers increased by 8.0% to EUR 96.4 million, up from EUR 89.3 million in the previous year.

Total liabilities grew by 12.1% (EUR 97.8 million), from EUR 807.2 million at the end of 2023 to EUR 905.0 million at the end of 2024. This increase was primarily driven by a 9.3% rise in customer deposits (EUR 68.5 million), reaching EUR 800.8 million, and a 60.8% increase in issued debt securities (EUR 29.0 million), totaling EUR 76.9 million following new bond issuances by the subsidiary Multitude Capital Oyj.

The Group maintained a solid capital position, with the net equity ratio standing at a healthy 23.2%, underscoring its disciplined financial management and strong balance sheet.

Multitude’s 2024 performance highlights its commitment to delivering sustainable growth while optimising risk-adjusted returns for shareholders.

Key figures, EUR million	2024	2023	% change
Revenue	263.7	230.5	+14.4%

Net interest income	220.2	208.2	+5.8%
Profit before interest expense and taxes (EBIT)	67.6	45.6	+48.5%
Net profit	20.2	16.4	+23.1%

The Annual Report includes the consolidated financial statements, the Board of Directors' Report, and the Multitude AG separate financial statements. The non-financial part of the Annual Report includes the ESG Report and an overview of the legal and regulatory environment. The ESG Report highlights the Group's commitments and progress towards managing environmental, social, and governance matters and provides insight on positive impact creation.

Multitude has prepared the consolidated financial statements and Board of Directors' Report in accordance with European Single Electronic Format (ESEF) reporting requirements. The audit firm PricewaterhouseCoopers AG has provided an independent auditor's reasonable assurance report on Multitude's ESEF financial statements in accordance with ISAE 3000 (Revised).

The Annual Report is available in PDF and XHTML formats at: [Results, reports and publications 2024 - Multitude](#)

The Corporate Governance Statement and Remuneration Report have also been published as separate PDF files at: [Results, reports and publications 2024 - Multitude](#)

<sup>1</sup> With the conclusion of its EBIT guidance framework this year, Multitude will now base its financial guidance on net profit estimates moving forward.

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**About Multitude AG:**

Multitude is a listed European FinTech company, offering digital lending and online banking services to consumers, small and medium-sized enterprises, and other FinTechs overlooked by traditional banks. The services are provided through three independent business units, which are served by our internal Growth Platform. Multitude's business units are Consumer Banking (Ferratum), SME Banking (CapitalBox), and Wholesale Banking (Multitude Bank). Multitude Group employs over 700 people in 25 countries and offers services in 17 countries, achieving a combined turnover of 264 million euros in 2024. Multitude was founded in Finland in 2005, is registered in Switzerland and is listed on the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'MULT'. [www.multitude.com](http://www.multitude.com)

Additional features:

File: [Multitude Group - Annual Report 2024](#)

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