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Multitude AG reports strong start to 2025: Q1 profit up 181% to €7.2 million, capital market guidance adjusted upwards

Multitude AG / Key word(s): Quarter Results

Multitude AG reports strong start to 2025: Q1 profit up 181% to €7.2 million, capital market guidance adjusted upwards (news with additional features)

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Multitude AG reports strong start to 2025: Q1 profit up 181% to €7.2 million, capital market guidance adjusted upwards

Key takeaways:

Revenue increased by 4.1% to EUR 66.8 million

Net profit rose significantly by 181% to EUR 7.2 million

Acquisition of further stake in Lea Bank AB underlines partnership strategy

On track to achieve new net profit guidance of EUR 24.0 – 26.0 million for 2025

Zug, 22 May 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”), announces its quarterly figures for Q1 2025, which demonstrate a strong financial performance for all business units at the beginning of the year. The business operates through the Ferratum brand for Consumer Banking, CapitalBox for SME Banking, and Wholesale Banking through the Multitude Bank brand.

Key figures, EUR million	Q1 2025	Q1 2024	% change
Revenue	66.8	64.2	+4.1
Interest income	64.4	64.2	+0.3
Net interest Income	54.1	55.6	-2.7
Fee and commission income	2.4	-	-
Profit for the period	7.2	2.6	+180.6

Improvements in portfolio quality drive higher profitability

At the beginning of 2025, Multitude once again achieved strong financial results. Revenue increased 4.1% year on year, from EUR 64.2 million to EUR 66.8 million. Loans to customers rose from EUR 649.9 million at the end of 2024 to EUR 664.8 million at the end of Q1 2025, while Multitude was able to reduce impairment losses on loans to customers by 21.5% to EUR 22.2 million. The reduction in impairment losses showcases the success of the Group’s strategy to lower risks and increase the quality of the assets in its portfolio. As a result, net profit soared to EUR 7.2 million (Q1 2024: EUR 2.6 million), an increase of 180.6% compared to Q1 2024.

Strong focus on three strategic growth pillars and successful performance of new Wholesale Banking business unit

In February and March 2025, Multitude acquired additional shares in Swedish Lea Bank AB, raising its stake in the company to 24.49% and making the Group the Bank’s biggest shareholder. The transaction underscores Multitude’s ongoing growth ambitions and commitment to expanding its business model through organic growth, partnerships, and M&A transactions.

Similarly, Wholesale Banking, which officially commenced operations at the beginning of 2024, was able to increase loans to customers and debt investments by 100% from EUR 69.2 million in Q1 of the previous year to EUR 138.5 million in the first quarter of 2025. The tremendous growth shows the immense potential the market contains and the ability of Multitude to capitalise on these opportunities. As a result, interest income in this segment rose by 68.9% year on year from EUR 2.3 million in Q1 2024 to EUR 3.9 million in Q1 2025.

Continued stable balance sheet quality and efficient risk management

The strong growth among all segments is based on a continued high balance sheet quality. Total assets grew by EUR 124.6 million (11.3%), rising from EUR 1,098.7 million at the end of 2024 to EUR 1,223.4 million, which was mainly due to an increase in cash and cash equivalents by EUR 76.5 million to EUR 326.0 million strengthening Multitude’s capacity to finance future investments. The Group’s equity saw an increase of EUR 6.9 million or 3.6% from EUR 193.8 million at the end of 2024 to EUR 200.6 million. With that the Groups equity is relatively stable at 16.4%, whereas net equity ratio (as defined by the terms and conditions of the Multitude Capital Oyj bond dated 26 June 2024) increased by 2.2 percentage points from 23.2% at the end of 2024 to 25.4%. This change was significantly influenced by the issuance of a new Tier 2 instrument in March 2025.

Multitude raises its 2025 Capital Market guidance from a net profit target of EUR 23 million to a new net profit target range of EUR 24 million to EUR 26 million

Effective 1 January 2025, Antti Kumpulainen became the new CEO of Multitude Group, succeeding Jorma Jokela. On the topic of Multitude's continual growth, he comments: "Multitude still has significant growth potential in the years ahead, as increasing regulatory requirements for banks create new opportunities for an alternative provider of capital like us. Additionally, the market for corporate financing is far from saturated. I see it as my goal to enable Multitude to capitalise on these opportunities. For that, my focus is to help the Group streamline its operations and enable scalable growth by improving efficiency, particularly through optimising our cost-to-income ratio to ensure sustainable profitability. Seeing the strong financial performance in the first quarter of 2025, I am convinced we are on the right track and set to achieve our new and improved net profit guidance of EUR 24 up to EUR 26.0 million for 2025."

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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

Additional features:

File: [Multitude Group - Q1 2025 Report](#)

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