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Multitude Group Annual Report for 2022 published

Multitude SE / Key word(s): Annual Report

Multitude Group Annual Report for 2022 published (news with additional features)

30.03.2023 / 22:45 CET/CEST

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Multitude Group Annual Report for 2022 published

Helsinki, 30 March 2023 – Multitude SE (ISIN: FI4000106299, WKN: A1W9NS) (“Multitude” or the “Group”) is pleased to announce that the Group’s Annual Report, Corporate Governance Statement and Remuneration Report for the year ended 31 December 2022 have been published today on the company’s website.

The Annual Report consists of annual review and financial review, including Board of Directors’ report, consolidated financial statements and parent company’s financial statements. The annual review includes the ESG Report 2022 which comprises the non-financial statement. It outlines the Group’s ESG Goals and KPIs focused on people, processes, and the environment, with commencement of reporting on the Group’s carbon emissions. The ESG report 2022 further highlights the Group’s commitment to customer well-being through responsible lending practices and the introduction of a Responsible Lending Index and a commitment to progress on employee well-being supported by formalised a hybrid policy and statement on diversity and inclusion.

Multitude has prepared the Financial Statements and Board of Director’s Report in accordance with European Single

Electronic Format (ESEF) reporting requirements. The audit firm PricewaterhouseCoopers Oy has provided an independent auditor's reasonable assurance report on Multitude's ESEF financial statements in accordance with ISAE 3000 (Revised). The financial statements and Board of Directors' report in accordance with the ESEF reporting requirements and the assurance report will be published next week.

Key highlights 2022

Exceeded guidance, achieving EBIT of EUR 31.6 million, compared to EUR 27.2 million in 2021* (16.2% y-o-y increase)

The loan portfolio grew to EUR 509.5 million, a 12.8% increase from the end of December 2021

Revenue increased 4.0% from EUR 204.2 million in 2021 to EUR 212.4 million (net of directly attributable transaction costs)

Net profit increased to EUR 12.0 million compared to EUR 2.3 million last year (EUR -3.5 million after loss from discontinued operations)

The equity ratio increased to 24.1% (net equity ratio 30.2%) in December 2022 compared to 21.2% in December 2021

Earnings per share increased to EUR 0.39 from a loss of EUR (0.32) in 2021

The Board of Directors proposes to the Annual General Meeting a dividend of EUR 0.12 per share

Management confirms EBIT guidance of EUR 45 million for the year 2023

Key figures, in EUR million	2022	2021*	% change
Revenue	212.4	204.2	4.0%
Impairment to loans to customers	(78.7)	(71.9)	9.3%
Profit before interests and taxes ('EBIT')	31.6	27.2	16.2%
Profit before taxes	13.8	4.7	195.2%
Profit from continuing operations	12.0	2.3	420.6%
Loss from discontinued operations	-	(5.8)	-100%
Profit (loss) for the year	12.0	(3.5)	na
Earnings per share, continuing operations (in EUR)	0.39	(0.05)	na
Earnings per share, discontinued operations (in EUR)	-	(0.27)	na
Earnings per share for the year (in EUR)	0.39	(0.32)	na

*Restated to reflect IFRS requirement of offsetting customer acquisition cost from revenues, reclassifying depository compensation scheme costs, and adjustment in carve-out of discontinued operations (translation difference). The total impact of restatement and reclassification on 2021 P&L: EBIT +EUR 3.3m, Profit from continued operations +EUR 1.1m, Total net profit after discontinued operations -EUR 0.9m.

The Annual Report is available in PDF format at: <https://www.multitude.com/investors/results-reports-and-publications/2022>

The Corporate Governance Statement and Remuneration Report have also been published as separate PDF files

at: <https://www.multitude.com/investors/results-reports-and-publications/2022>

German translation of the Annual Report will be available on our website next week. The translation covers Board of Directors' report and financial statements.

About Multitude SE:

Multitude aims to become the most valued financial ecosystem by acting as a growth platform that creates success stories in FinTech. With profound know-how in technology, regulation, funding and cross-selling, Multitude offers a range of sustainable banking and financial services for FinTechs to grow and scale rapidly. Multitude and its three independent business units, SweepBank, Ferratum and CapitalBox, employ around 700 people in 19 countries, and they together generated EUR 212 million revenue in 2022. Multitude was founded in 2005 in Finland and is listed in the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'FRU'. www.multitude.com

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Additional features:

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30.03.2023 CET/CEST Dissemination of a Corporate News, transmitted by EQS News - a service of EQS Group AG. The issuer is solely responsible for the content of this announcement.

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WKN:	A1W9NS

Listed:	Regulated Market in Frankfurt (Prime Standard); Regulated Unofficial Market in Berlin, Dusseldorf, Hamburg, Hanover, Munich, Stuttgart, Tradegate Exchange; Stockholm	
EQS News ID:	1596057	
End of News	EQS News Service	

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