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# Ferratum Oyj: Ferratum Interim Report January - September 2016

## Highlights 9M 2016

**Year-on-year revenue up 37.3 % to EUR 108.7 million (9M 2015: EUR 79.2 million)**

**Operating profit (EBIT) rose by 16.4 % to EUR 14.2 million (9M 2015: EUR 12.2 million)**

**Decreased EBIT margin of 13.1 % (9M 2015: 15.4 %)**

**Strong operative Cash flow: EUR 43.8 million (9M 2015: -21.5 million)**

Helsinki, November 10, 2016 - Ferratum Oyj (ISIN: FI4000106299, WKN: A1W9NS), a pioneer in the field of financial technology and an international provider of mobile banking services, continued its growth trend in the first nine months of the year 2016. Since the start of the year Ferratum has introduced its Credit Limit product in both Spain and Poland while presenting the PLUS Loan product to the Finnish market. Ferratum Business (SME) has been launched in Denmark and the Netherlands during 2016. The group has also introduced a completely new member to its product family, marketplace lending (Ferratum P2P). Yet, another milestone for the group is the deposit-taking by Ferratum Bank Plc, which has been well accepted by the customers in both Germany and Sweden.

The combined revenue share of PLUS Loan (including Ferratum Business) and Credit Limit grew from 44.6 % in 9M 2015 to 63.9 % while the revenue share of the Microloan business decreased to 35.8 % (9M 2015: 55.6 %).

**Key Figures, EUR '000**

Jan-Sept 2016

Jan-Sept 2015

<i>Revenue</i>	108,645	79,179
<i>Operating Profit</i>	14,231	12,212
<i>Profit before tax</i>	9,456	9,395
<i>Net cash flows from operating activities before movements in portfolio and deposits received</i>	40,242	34,698*
<i>Profit before tax %</i>	8.7	11.9

\* Restated: the amount of Increase / decrease in interests accrued was taken out and included to Net cash flows from operating activities (after movements in portfolio)

**Key Figures, EUR '000**

Sept 30, 2016

Dec 31, 2015

<i>Accounts receivable - consumer loans (net)</i>	153,615	106,758
<i>Deposits from customers</i>	88,661	3,009
<i>Cash and cash equivalents</i>	71,765	17,452
<i>Total assets</i>	256,785	140,127
<i>Non-current liabilities</i>	47,673	48,927
<i>Current liabilities</i>	125,862	13,562
<i>Equity</i>	83,250	77,638
<i>Equity ratio</i>	32.4	55.4
<i>Net debt to equity ratio</i>	1.22	0.58

**CEO Jorma Jokela comments the first nine months**

"In the first nine months 2016 Ferratum continued to grow dynamically. As we want to continue to grow significantly and achieve an increased profitability we have set up a Growth Acceleration Program. The program includes changes in the organization which is now oriented towards products, instead of regions. In addition, the number of the directors team members has been reduced. We want to use the existing capacities more efficiently than before.

Another aspect of the program is to discontinue products which are not profitable, we have therefore decided to suspend FerBuy. Furthermore, we decided to repeal the intended takeover of FCB Firmen-Credit Bank GmbH. The IT strategy has also undergone adjustments in order to achieve a more efficient IT architecture and systems.

Beside the achievements relating to the Growth Acceleration Program we reached the important milestone of launching the Mobile Bank to the public in Norway and Germany. The Mobile Bank will open additional opportunities to attract new customers and present more products to our existing customers."

**About Ferratum Group:**

The Finnish Ferratum Group, a pioneer for mobile consumer loans, offers short-term consumer loans for private customers. 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 1.5 million active and former customers who have been granted one or more loans in the past and 4.3 million total user accounts in its database (as of 30 September 2016). Ferratum is represented in 23 markets.

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