

# capsensixx AG

Frühjahrskonferenz Frankfurt

13 May 2019

# The capsensixx share

WKN / ISIN / symbol	A2G9M1 / DE000A2G9M17 / CPX
Listing / Exchange	Frankfurt Stock Exchange Regulated Market, Prime Standard
First listing	21 June 2018
Initial share price	€ 16.00
Total number of shares	3,430,000
Designated Sponsor	ICF Bank AG
Research	montega
Shareholder's post-IPO	PEH Wertpapier AG 77,64%; Freefloat 22,36%
Lock-Up	PEH Wertpapier AG 24 months; issuer = 6 months
Reporting standard	IFRS
Fiscal year	1 January - 31 December

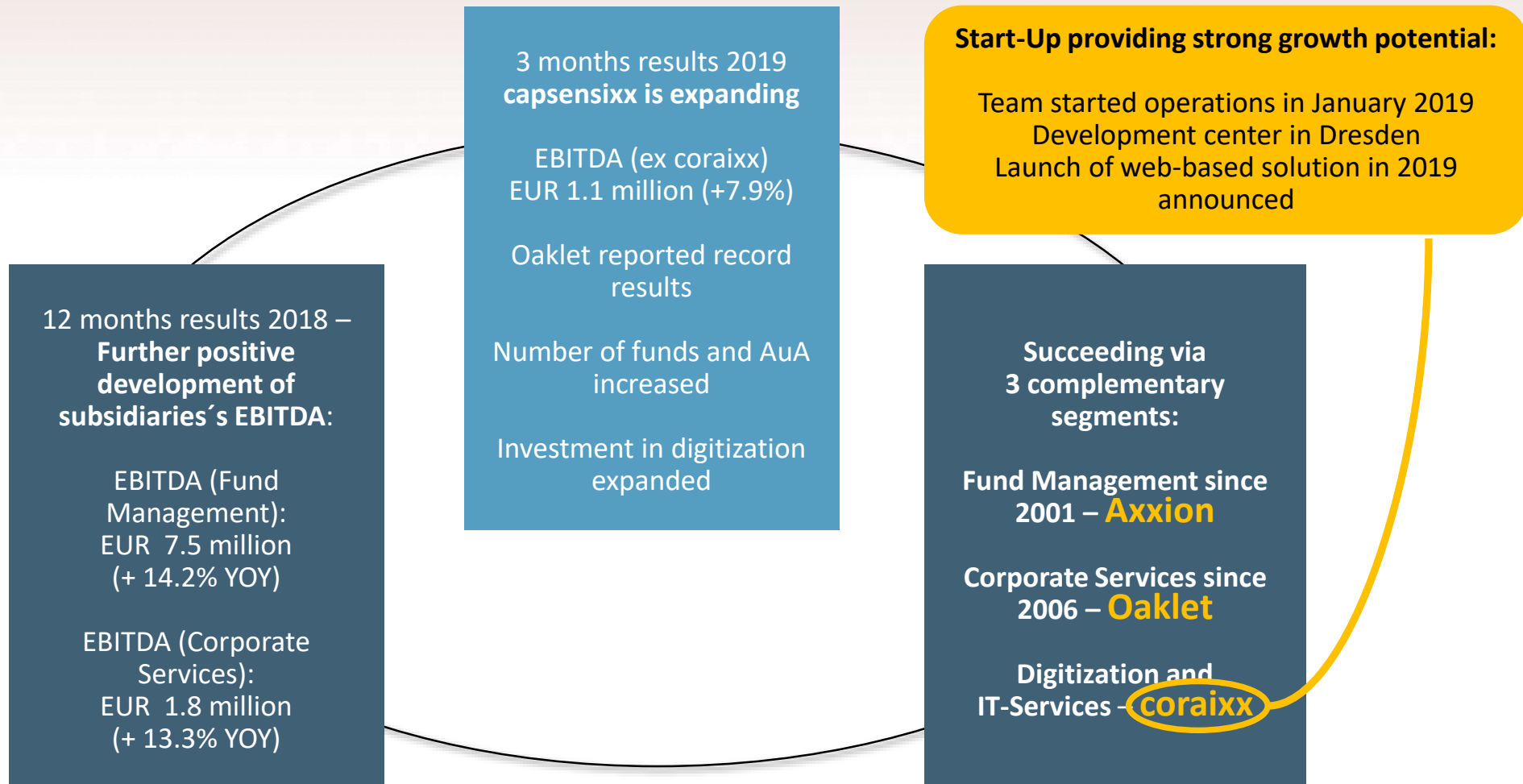


since 21 June 2018  
 CPX shares = -37,8%

capsensixx from 21 June to 10 May 2019

Source: finanzen.net

# Overview to capsensixx





# Axxion: Fund Management, Administration & Accounting

# AXXION – development of AuA

## AXXION

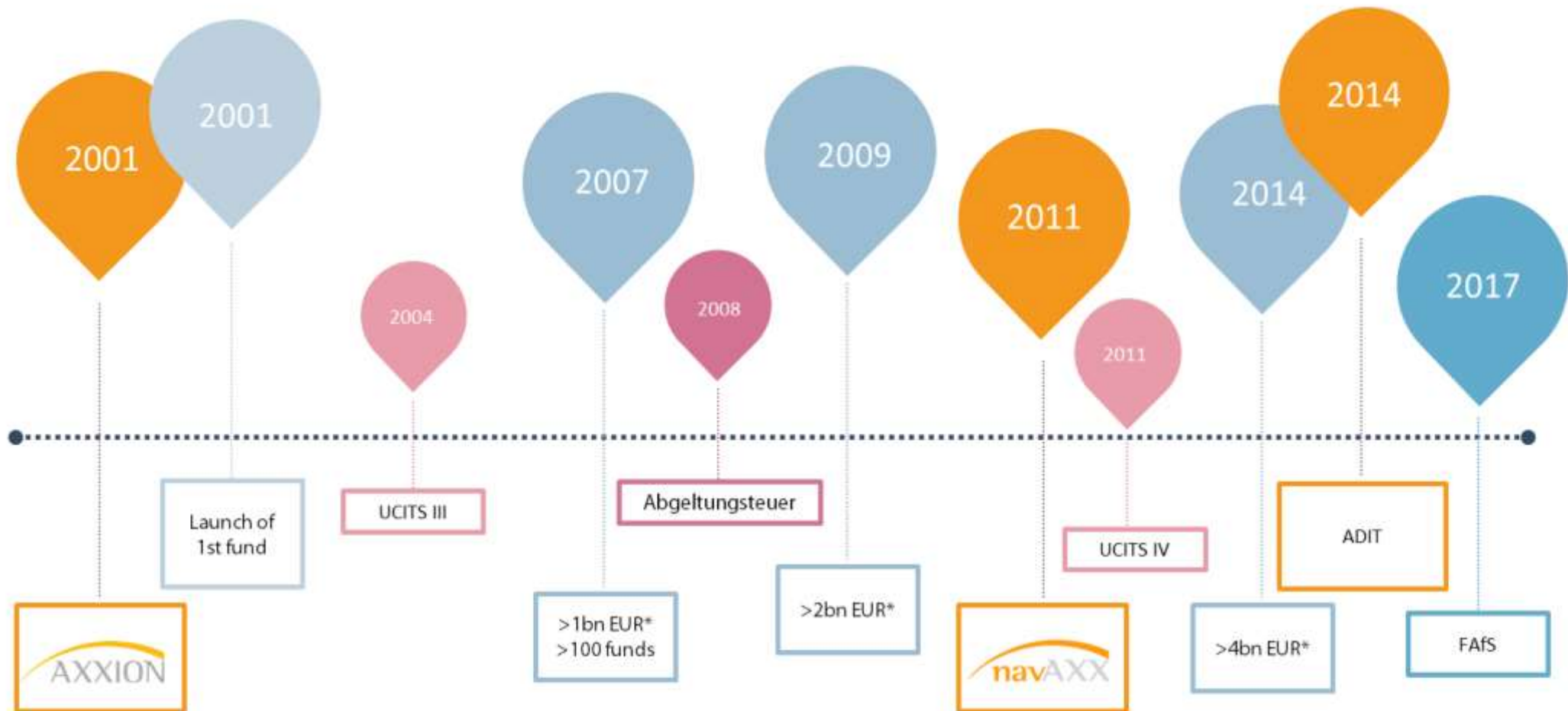


Assets-under-Administration (AuA)  
 3-months Report 2019 (unaudited):  
 EUR 8.8 billion (up 3.5%)

per 30 April 2019 (unaudited):  
 about EUR 9.1 billion



# AXXION – Milestones



\* Assets under Administration

# AXXION – main services





# Oaklet: Capital Markets & Corporate Services



# Oaklet – further information

## The Company

- **Legal company:** Oaklet GmbH, Frankfurt am Main and subsidiary Oaklet S.A., Luxemburg.
- **Headquarters:** Frankfurt am Main, Germany and Wasserbillig, Luxemburg.
- **History:**
  - Founded in 2006 by current management.
  - Acquisition of Oaklet S.A. in 2015.
  - Start of Third-Party Corporate Services 2018.

## Management / Shareholders

### Management and founding partners

- Sven Ulbrich: Co-founder
- Klaudius Sosnik: Co-founder
- Fabian Föhre: Co-founder

### Shareholder structure

- Capsensixx: 50.94%\*
- Treasury share (Oaklet): 5.42%
- Founding Partner(s)/management: 43.64%\*

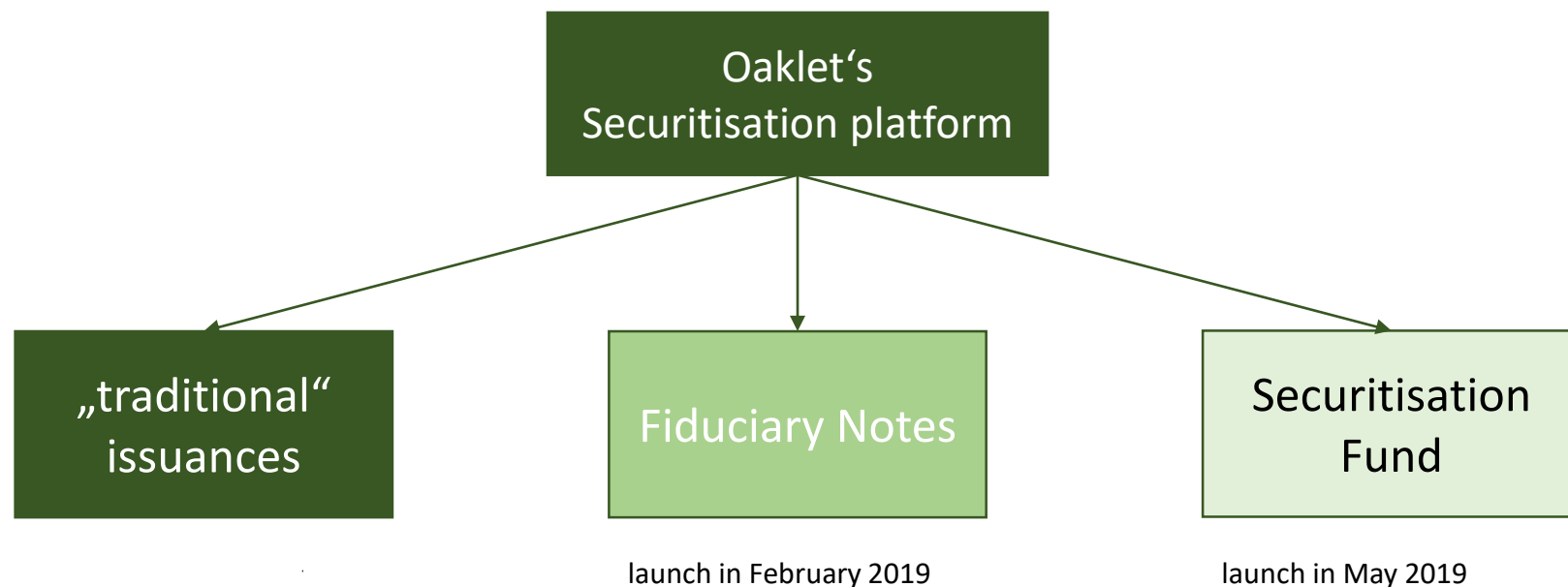


\* Stake without attribution of a treasury share held by Oaklet GmbH

# Oaklet – ATAD and its challenges

On December 21, 2018 the EU Anti-Tax Avoidance Directive was implemented in Luxembourg law. The Law introduces a limitation on interest deductibility (similar principle of the German „Zinsschranke“).

**Securitisation transactions** might be affected adversely, as interest expenses due to the offering of debt instruments, may not be deducted to fully offset income on equity interests.





coraixx:

Digitization & IT-Services

# Aiccounting with Artificial Intelligence

32 billion paper invoices\* in Germany annually



22 minutes average manual processing time per invoice



450 billion\* € invoice entry costs annually



Use Artificial Intelligence to reduce & optimize processing time of manual invoice entry

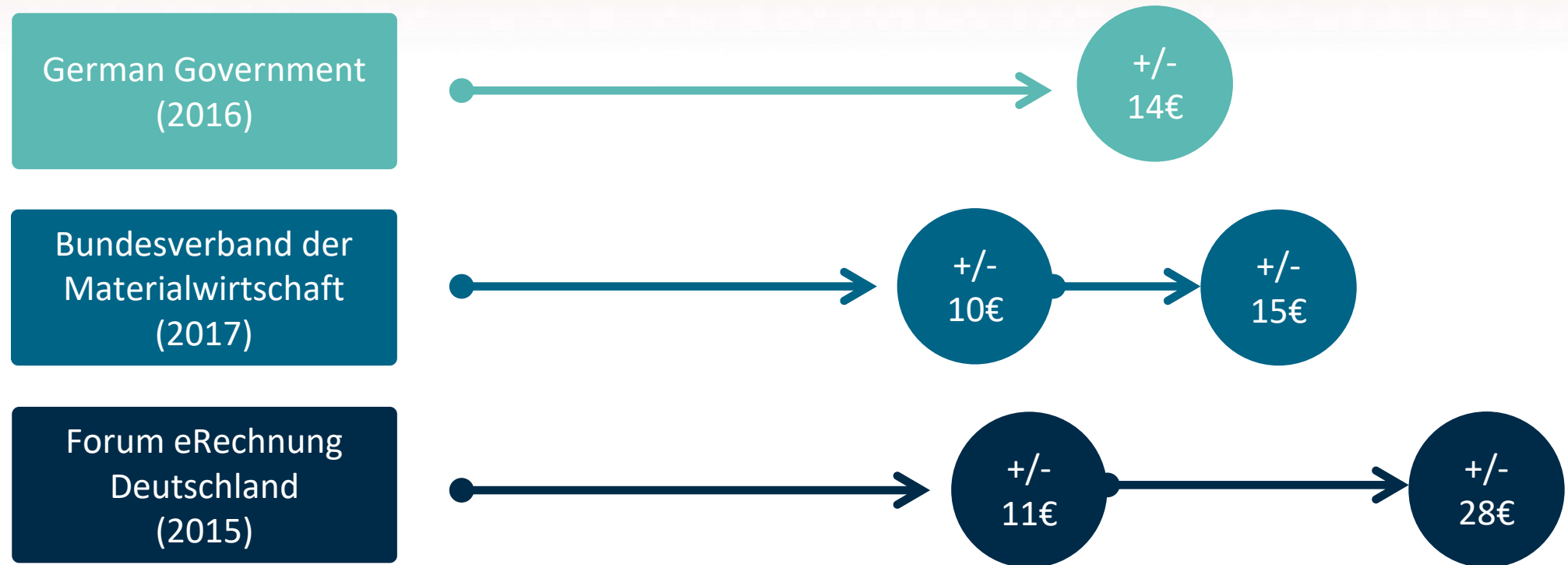


Save 50%-60% of manual entry costs or 225 billion €



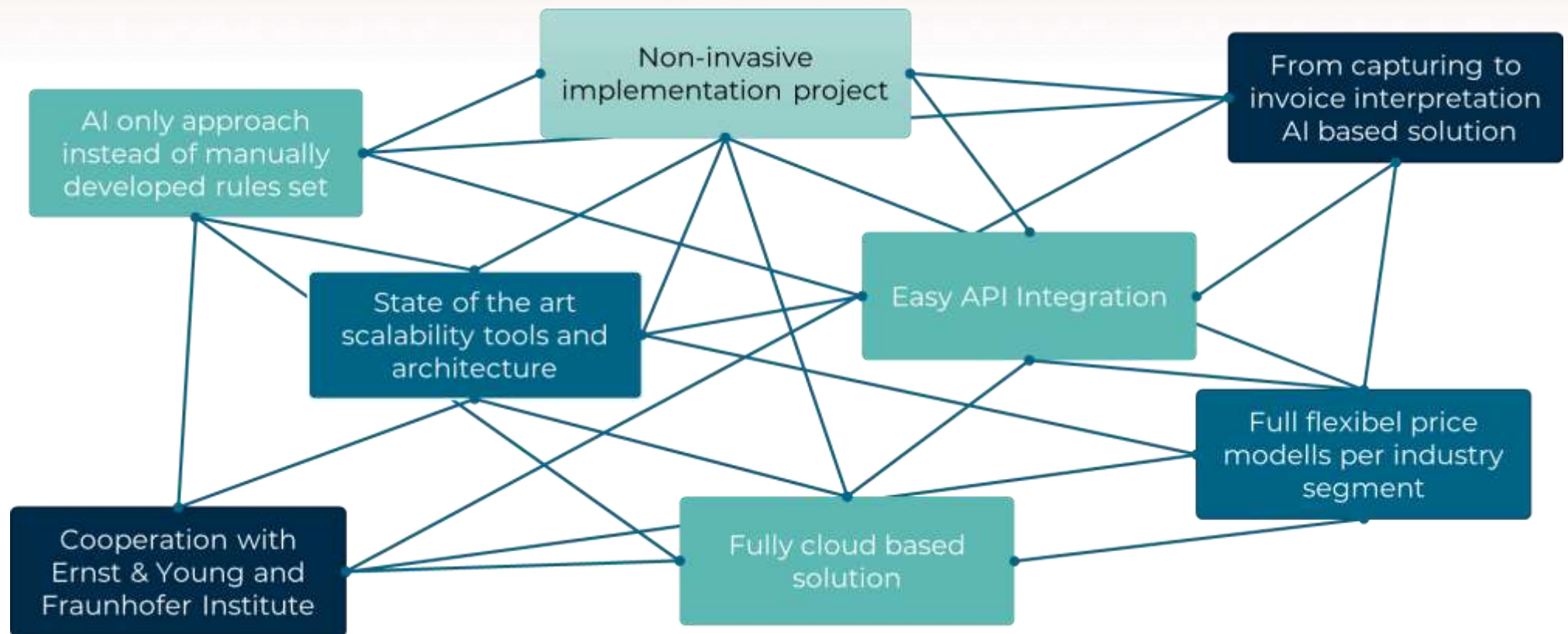
\*based on estimations of German Government (2016)

# Costs of manual processing / different studies





# Focussing AI and digital business processes



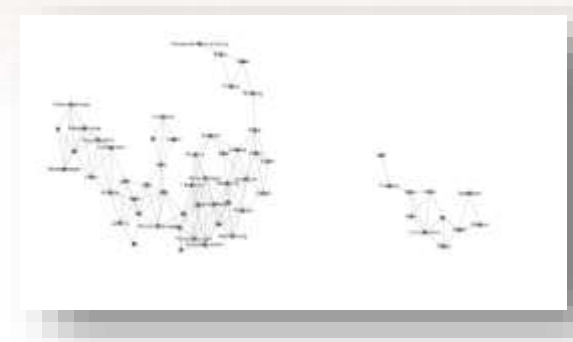
# Client's Dashboard/view



Dashboard



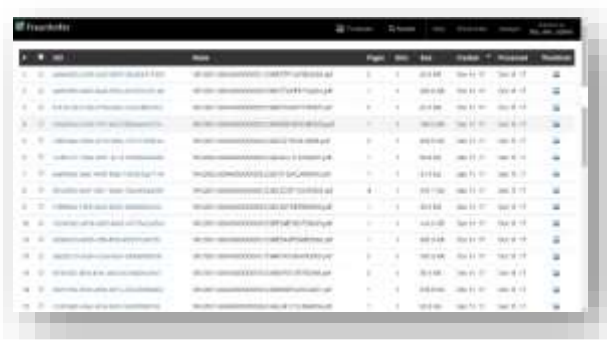
Invoice



Data Relations



A.I.CCOUNTING vs Accountant

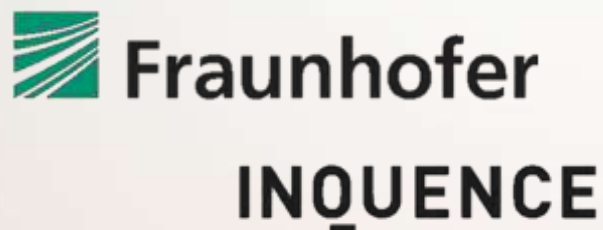
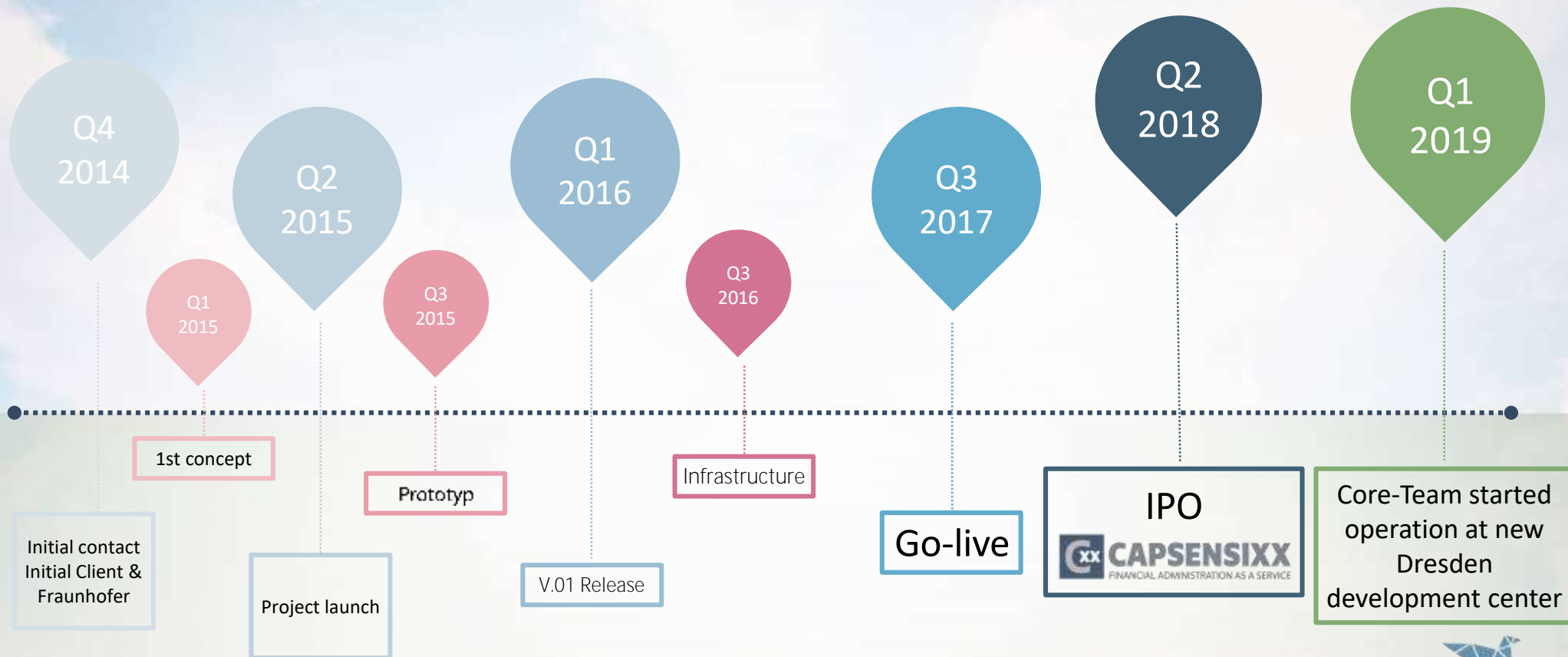


Track Report



System Monitor

# Coraixx – milestones



## ... set-up for accelerated growth



- Strategic partnerships for Implementation, bpm and ERP
- Broad sector mix foreseeable (see left)
- Launch of a web-based solution in 2019 („aicdirect“)
- Raising demand based on tighter data protection regulations

→ coraixx expansion accelerates **capsensixx's** growth



# Financials



# Interim Report for the 3 months 2019 / 1

## Key Figures as of 31<sup>th</sup> March 2019 (IFRS)

01.01.-31.03.

<b>(in Mill. Euro / before non-controlling interests)</b>	<b>2019</b>	<b>2018</b>	<b>Change</b>	<b>%</b>
Revenues, total	25.03	25.43	-0.4	-1.5%
Revenue shares in favor of third parties (Management- and Performance Fees)*	19.68	20.29	-0.61	-3%
Adjusted revenues excluding third parties fees	5.35	5.13	+ 0.22	+4%
- EBITDA (ex coraixx)	1.10	1.02	+0.08	+7.9%
- EBITDA	0.52	1.02	-0.5	-49%
Net profit (ex coraixx)	0.91	1.25	-0.34	-28%
- Net profit	0.51	1.25	-0.74	-59%

# Interim Report for the 3 months 2019 / 2

## Report as of 31<sup>th</sup> March 2019: P&L (IFRS)

	(unaudited) 31.03.2019	(unaudited) 31.03.2018
	EURO	EURO
1. Revenues	25,033,763.93	25,428,239.34
2. Other operating income	286,428.03	259,515.83
3. Revenue shares in favor of third parties	-19,681,971.84	-20,294,881.80
4. Personnel expenses		
a) Wages and Salaries	-1,710,539.13	-1,367,483.86
b) Social security, pension and other benefits	-419,007.62	-361,551.36
5. Depreciation and amortization	-802,964.39	-258,012.34
6. Other operating expenses	-1,930,811.64	-1,615,593.93
7. Income of subsidiaries		
	0.00	0.00
Income of associated companies	154.97	
8. Finance income	4,490.00	0.00
9. Other interest and similar income	45,219.09	6,186.12
10. Finance costs	-22,775.96	-1,050.68
<b>11. Profit before tax</b>	<b>801,985.44</b>	<b>1,795,367.32</b>
12. Taxation	-288,150.61	-540,731.52
13. Other taxes	0.00	0.00
<b>14. Net Profit</b>	<b>513,834.83</b>	<b>1,254,635.80</b>
Net profit attributable to non-controlling interests	588,226.21	631,372.70
<b>Net profit attributable to shareholders of capsensixx AG</b>	<b>-74,391.38</b>	<b>623,263.10</b>

# Annual Report as of 31 December 2018 / 1

## Selected Segment Information as of 31<sup>th</sup> December 2018 (IFRS)

### Selected Segment Information

	Funds Man- agement	Capital Mar- kets & Corpo- rate Services	Digitization & IT Services	Funds Man- agement	Capital Mar- kets & Corpo- rate Services	Digitization & IT Services
	2018			2017		
Revenues	111,873	3,764	63	112,651	3,549	0
Cost of material	-93,689	0	0	-96,533	-50	0
Personnel expenses	-6,055	-1,605	0	-5,412	-1,327	0
Segment result	6,475	1,866	-739	5,598	1,619	0

# Annual Report as of 31 December 2018 / 2

Extract of the P&L  
as of 31<sup>th</sup> December 2018  
(IFRS)

## Extract of the Profit and Loss Statements of capsensixx AG as of 31. December 2018

in €	12 month ending		Change	
	31. Dec 18	31. Dec 17	nominal	prozentual
Revenues	115,700,176.44	116,200,228.74	-500,052.30	-0.4%
Cost of material	-93,689,170.01	-96,583,127.34	2,893,957.33	-3.0%
Wages and salaries	-6,250,841.16	-5,331,363.77	-919,477.39	17.2%
Other operating expenses	-7,563,890.61	-5,433,092.14	-2,130,798.47	39.2%
Profit before tax	6,349,600.54	7,217,537.50	-867,936.96	-12.0%



# Annual Report as of 31 December 2018 / 3



## CAPSENSIXX AG Consolidated Profit and Loss Statement for the period of 1. January to 31. December 2018 (IFRS)

	Notes	combined*	
		2018	2017
		€	€
1. Revenues		115,700,176.44	116,200,228.74
2. Other operating income		1,185,184.42	694,042.54
3. Cost of materials		- 93,689,170.01	- 96,583,127.34
4. Personnel expenses			
a) Wages and salaries		- 6,250,841.16	- 5,331,363.77
b) Social security, pension and other benefits		- 1,551,734.56	- 1,407,656.11
5. Depreciation and amortization on intangible fixed assets and tangible assets		- 1,539,815.60	- 976,184.17
6. Other operating expenses		- 7,563,890.61	- 5,433,092.14
7. Income of associated companies		154.97	0.00
8. Finance income		31,132.55	31,504.31
9. Other interest and similar income		43,772.21	30,661.89
10. Finance costs		- 15,368.11	- 7,476.45
11. Profit before tax		6,349,600.54	7,217,537.50
12. Taxation		- 2,140,289.10	- 2,241,207.66
13. Net profit		4,209,311.44	4,976,329.84
14. Net profit attributable to non-controlling interests		2,940,070.00	2,446,916.37
<b>15. Net profit attributable to shareholders of capsensisxx AG</b>		<b>1,269,241.44</b>	<b>2,529,413.47</b>
<hr/>			
Earnings per share (undiluted)		0.53	25.29
Earnings per share (diluted)		0.53	25.29

\*numbers taken of the combined financial information (A.2.)





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