

capsensixx AG

Frankfurt am Main

Three-Month Report 2021
(1 January to 31 March 2021)



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I Quarterly Management Statement as of 31 March 2021

1 Key Group figures

	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020	Veränderung	%
in EUR million				
Gross commission income	24,89	23,22	1,66	7,2%
Net commission income	5,96	5,63	0,33	5,9%
Other operating income	0,03	0,02	0,01	52,9%
Personnel expenses	2,29	2,23	0,06	2,8%
Other administrative expenses	1,99	1,41	0,58	41,4%
Earnings before taxes	1,78	0,93	0,85	91,2%
Earnings after taxes (without non-controlling interests)	0,57	0,39	0,18	47,0%
EBITDA	1,71	1,50	0,21	13,7%

2 Course of business

2.1 Profitable business development and rising profit trend

capsensixx AG closed the first 3 months of 2021 with a very strong 1st quarter and a significant improvement in earnings of 47 % compared to the previous year.

2.2 Increased net commission income

Gross commission income increased by 7.2% to EUR 24.89 million (previous year: EUR 23.22 million). Net commission income increased by 5.9% to EUR 5.96 million in the first three months of 2021 compared to the previous year (EUR 5.63 million).

2.3 Other operating income

Other operating income remained constant compared to the previous year (EUR 0.02 million) at EUR 0.03 million.

2.4 Personnel and other operating expenses

Personnel expenses remained constant compared with the first three months of 2020 (EUR 2.23 million) and were EUR 2.29 million. At the same time, other administrative expenses increased by EUR 0.58 million from EUR 1.41 million to EUR 1.99 million due to higher legal and consulting costs.

2.5 Operating result (with non-controlling interests)

In the first three months of 2021, EBITDA increased by 13.7% to EUR 1.7 million compared to the same period in 2020 (EUR 1.5 million).

2.6 Consolidated profit before and after tax

Consolidated earnings before taxes for the first three months of the financial year 2021 were EUR 1.78 million. Compared to the same period of the previous year (EUR 0.93 million), this represents an increase of EUR 0.85 million (+91.2 %).

Earnings after taxes (without non-controlling interests) increased to EUR 0.57 million in the first three months of the financial year 2021 (previous year: EUR 0.39 million).

3 IFRS consolidated income statement for the period from 1 January to March 2021

<i>In T€</i>	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
Commission income	24.886	23.224
Commission expenses	-18.929	-17.597
Net commission income	5.957	5.627
Other operating income	30	20
Finance income	617	-186
Finance costs	-170	-400
Finance result	447	-585
Wages and salaries	-1.816	-1.770
Social security contributions and expenses for pensions and other benefits	-472	-456
Personnel expenses	-2.288	-2.227
Other administrative expenses	-1.993	-1.410
Depreciation	-373	-494
Profit before tax from continuing operations	1.780	931
Income tax expense	-507	-239
Profit for the period	1.273	692
Attributable to:		
Equity holders of capsensixx AG	572	389
Non-controlling interests	701	302

4 IFRS consolidated balance sheet as of 31 March 2021

In EUR million	31.03.2021	31.03.2020
Cash and cash equivalents	9,57	8,12
Equity	19,75	19,37
Total assets	32,55	30,44

5 Report on post-balance sheet date events

There were no events with a significant impact on the net assets, financial position and results of operations of capsensixx Group after the balance sheet date of 31 March 2021.

6 Outlook

The first three months of the 2021 financial year of the capsensixx Group exceeded the plan data and show a very positive and sustainable profitable operational development. If the market environment remains unchanged, the Management Board expects a further increase in earnings for the further course of the financial year 2021. In the medium term, it is also expected that the high level of investment will further increase the growth trend.

7 Review and forward-looking statements

This interim management statement was not audited in accordance with Section 317 of the German Commercial Code (HGB) nor was it reviewed by an auditor. In addition, this interim management statement contains forward-looking statements based on management's current views with respect to future developments.

Such statements are subject to uncertainties and risks over which capsensixx AG has no control. If such uncertainties or risks materialize or if the assumptions on which these forward-looking statements are based prove to be inaccurate, the actual results may significantly deviate from those explicitly stated or implicitly contained within these statements. It is not the intention of capsensixx AG, nor does capsensixx AG accept any particular obligation to update any forward-looking statements to adapt them to events or development that take place after the date of this interim management statement.

Frankfurt, 14 May 2021

Martin Stürner

II Company profile

capsensixx manages, structures and executes financial products in various asset classes and product workflows in the financial sector for its customers (Financial Administration as a Service). The business model, which focuses on funds and alternative assets, is characterized by a high proportion of recurring income and profitable growth. The subsidiaries Axxion (capital management) and Oaklet (specialist for securitization and other financial services) have a very strong position on the German-speaking market in these two areas.

You can find more information at www.capsensixx.de.

III Contact

capsensixx AG
Bettinastraße 57-59
D-60325 Frankfurt am Main
Tel. 069 / 7680 585 0
Fax. 069 / 7680 585 20
E-Mail: info@capsensixx.de

www.capsensixx.de