

## **capsensixx lifts earnings in Q1 2020**

- **Net commission income increases to EUR 5.6 million**
- **Consolidated net income increases to EUR 0.7 million**
- **Positive net income for the year expected in 2020 despite COVID 19 crisis**

**Frankfurt am Main, 28 May 2020** – capsensixx AG (ISIN DE000A2G9M17) today announced that it has continued its positive performance in a challenging market environment dominated by the COVID 19 virus and completed a successful first quarter of 2020. Boosted by the profitable core equity investments Axxion S.A. and Oaklet GmbH, the company improved its consolidated net income to EUR 0.7 million, up from the prior-year figure of EUR 0.6 million. After minority interests, consolidated net income rose to EUR 0.4 million, compared with EUR 0.03 million in the previous year. Both equity investments contributed to the positive performance.

Earnings before taxes (EBT) were steady year-on-year at EUR 0.9 million, while EBITDA came to EUR 1.5 million, compared with EUR 1.6 million in the same period of the previous year. Assets under administration as of April 30<sup>th</sup> 2020 amounted to EUR 8.1 billion, compared with EUR 9.0 billion at the end of 2019. This means that the decline was noticeably more moderate than the clearly negative performance of the capital markets. In the period under review, the group also succeeded in acquiring new clients. Net commission income increased to EUR 5.6 million in the period under review compared with EUR 5.4 million a year earlier.

The cost-income ratio improved to 63.6 in the first quarter of 2020, after coming in at 75.9 in the same period of the previous year. Driven by strict cost discipline, general administrative expenses fell to EUR 3.6 million, compared with EUR 4.1 million in the prior-year quarter.

At the end of the 1st quarter of 2020, capsensixx had cash and cash equivalents of EUR 8.1 million, an increase after EUR 7.8 million at the end of 2019. As a result of the positive performance, equity also improved to EUR 19.4 million after EUR 18.6 million at the end of 2019. With an equity ratio of around 64% at the end of the quarter, capsensixx has a very solid capital base.

capsensixx continues to expect to achieve a positive net income for the full 2020 financial year despite the existing uncertainties due to COVID-19, the effects of which on the economy and the company's performance in the further course of the year cannot yet be reliably predicted. capsensixx AG is also optimistic that it will meet its medium-term earnings targets as well.

Fabian Föhre, member of the Management Board of capsensixx AG: "We are very pleased with the results of the first quarter. They are a good basis for further business development. We intend to take advantage of the current market environment with our customized solutions for fund management, administration & accounting and capital markets & corporate services to further strengthen our positioning."

### **About capsensixx**

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](http://www.capsensixx.de)

**Contact:**

capsensixx AG  
Bettinastraße 57-59  
D-60325 Frankfurt am Main  
Tel. 069 / 7680 585 0  
Fax. 069 / 7680 585 20  
E-Mail: [capsensixx@edicto.de](mailto:capsensixx@edicto.de)

Media Relations  
edicto GmbH  
Axel Mühlhaus/ Dr. Sönke Knop  
Tel. +49(0) 69/905505-52  
E-Mail: [capsensixx@edicto.de](mailto:capsensixx@edicto.de)