

JUNE'21, RESULTS SUMMARY

Credito24, Brazil Lending.

We started market research in 12/2018, kicked off in 11/2019 and product launched in 03/2020. Up to may (2021) we achieved in our operation:

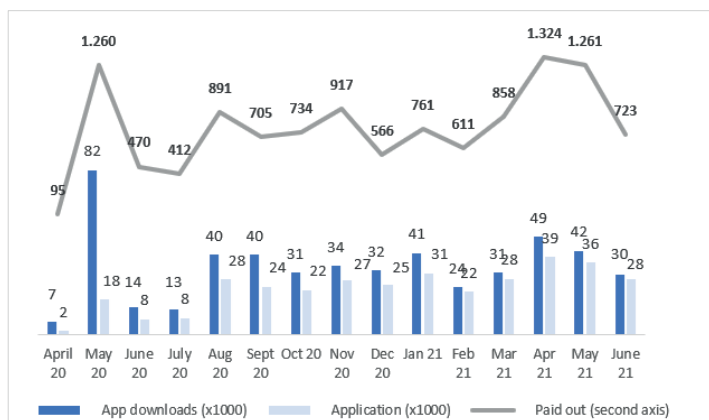
Downloads

510.000+

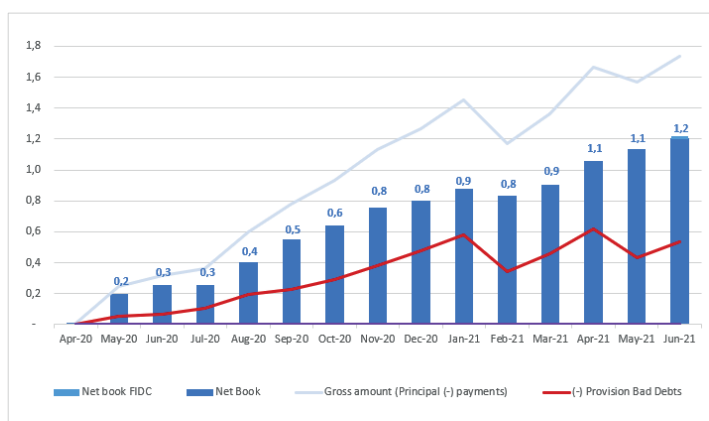
Applications

346.000+

Demand and Paid Out Development



Loan Book



Amounts in thousands EUR

Description	YTD	Single Month		
	YTD 21 ACT	April 21 ACT	May 21 ACT	June 21 ACT
Interest and Fee Revenue	655	108	125	150
Cost of funding of loan book	-93	-15	-17	-19
CPA-Including Performance Marketing	-19	-5	-3	0
Credit Checks	-65	-6	-26	-8
Identification	-9	-1	-2	-2
Partners Commission	-21	-5	-5	-3
Loan payment/Repayment Transfer costs	-79	-29	-6	-26
GM Before impairment	370	46	65	91
GM w/o impairment to loan book %	25%	3%	5%	6%
Impairment*	-666	-92	-137	-69
Variable personnel costs	-28	-4	-5	-5
GM	-324	-50	-78	17
GM as % of loan book				1%
Fixed Costs	-793	-193	-206	-172
Fixed Personnel	-225	-62	-37	-45
Fixed Personnel related Taxes	-13	-1	-3	-5
Office Rent and Utilities	-28	-5	-2	-6
Consulting Fees	0	0	0	0
Group Invoicing	-165	-43	-59	-62
General Marketing	-5	-1	-1	-1
Legal Services	-38	-3	-30	-2
Accounting	-9	-2	-2	-1
IT Services	-252	-65	-64	-38
COF	-51	-9	-7	-9
Other	-8	-1	-1	-2
EBIT	-1117	-243	-284	-155
Financial Charges	-11	-4	-3	-2
FX gain/loss	148	95	54	195
Net Profit	-981	-151	-233	38

Amounts in thousands EUR

BALANCE SHEET	April 21 ACT	May 21 ACT	June 21 ACT
Cash	153	343	292
Loan book	1.320	1.437	1.508
Fixed Asset	0	0	6
Assets	1.473	1.780	1.806
Debt	1.423	1.450	1.455
Equity	1.780	2.293	2.276
Retained earnings	-944	-944	-944
Profit	-786	-1.019	-981
Liabilities	1.473	1.780	1.806

Revenues – as expected after the increase of payouts in April, the revenues are still in the same increase trend, being 20% higher than the previous month. For July we can expect to be at the same level of June.

Margin Before impairment – represents 56% of the Revenue on the YTD, and 61% in June single month which is 9pp higher than last month.

Margin – for the first time we have reached a positive margin after impairment! The drivers for that are: higher revenue with less proportional costs, as shown on the item above, and also less impairment adjustment.

Fixed Costs – in total has shown a decrease of 17% compared to previous month, with IT services being the main driver for the reduction.

FX Gain / Loss – is with positive effect (gain) as BRL has increased its value compared to EUR, by 7.4%. Compared to USD, BRL has a devaluation of by 13.3% but as mainly the abroad debts are in EUR, in total the gain in this month is of 195K EUR.

Net profit – When looking at the single month we show a positive result, also for the first time, mostly impacted by the positive FX effect.