

wallstreet:online

2020 Earnings Call

11 June 2021

2020 Financial Statements – Basis of Preparation



- 1 Consolidated and Single-Entity Accounts based on German HGB
- 2 Unqualified audit opinions received from EY
- 3 Main auditing activities were conducted by EY during May 2021
- 4 Material entities: WSO AG, Ariva AG, ABC New Media, MIM
- 5 Key audit areas: first-time consolidation, financial assets, tax
- 6 wallstreet:online capital AG included “at equity”

2020 Revenue Overview

in EUR 000s	AG			Consolidated		
	2019	2020	Growth	2019 ⁽¹⁾	2020	Growth
Sales	8,550	13,739	61%	12,286	28,209	130%
<i>of which Social & Media</i>	8,062	12,399	54%	12,198	26,869	120%
<i>of which other</i>	488	1,340	175%	88	1,340	<i>n/m</i>

(1) Pro-forma, unaudited figures

2020 Expenditure Overview

in EUR 000s	Consolidated		
	2019 ⁽¹⁾	2020	Growth
Sales	12,286	28,209	130%
Other Operating Income	239	255	7%
Data & IT Costs	(2,015)	(5,345)	165%
Marketing	(133)	(8,107)	n/m
Personnel	(2,682)	(7,982)	198%
Other	(969)	(2,508)	159%
Non-recurring Items	(631)	3,008	n/m
EBITDA	6,095	7,530	24%
add back/ (deduct) non-recurring items	631	(3,008)	n/m
Operational EBITDA	6,726	4,522	(33%)
Smartbroker Customer Acquisition Costs	0	7,532	n/m
Operational EBITDA before CAC	6,726	12,054	79%

(1) Pro-forma, unaudited figures

2020 Consolidated Cash Flow Statement

in EUR 000s	Consolidated
	2020
Operational EBITDA	4,522
Change in Working Capital	(3,748)
Capital Expenditure	(479)
Operating Cash Flow	1,184
of which Smartbroker CACs	(7,065)
Non-recurring items	(838)
Taxes	(774)
Total pre-financing Cash Flow	(133)
Financing Cash Flow	4,540
Total Cash Flow	4,407

2020 Consolidated Balance Sheet

in EUR 000s	Assets		
	2019	2020	%
Fixed Assets	23,008	28,789	56%
Intangible Assets	16,921	20,473	40%
Tangible Assets	719	398	1%
Financial Assets	5,368	7,918	15%
Current Assets	13,946	22,023	43%
Inventories	12	10	0%
Trade Receivables	3,233	4,333	8%
Other	1,023	3,610	7%
Cash and Equivalents	9,678	14,070	28%
Prepaid Expenses	228	340	0%
Total Assets	37,182	51,152	100%

in EUR 000s	Equity & Liabilities		
	2019	2020	%
Equity	26,660	30,225	59%
Provisions	2,455	2,724	5%
Financial debt	797	7,502	15%
Trade payables	548	1,612	3%
Other liabilities	5,313	6,411	12%
Deferred Income	620	1,700	3%
Deferred Taxes	790	978	2%
Total Liabilities	37,182	51,152	100%

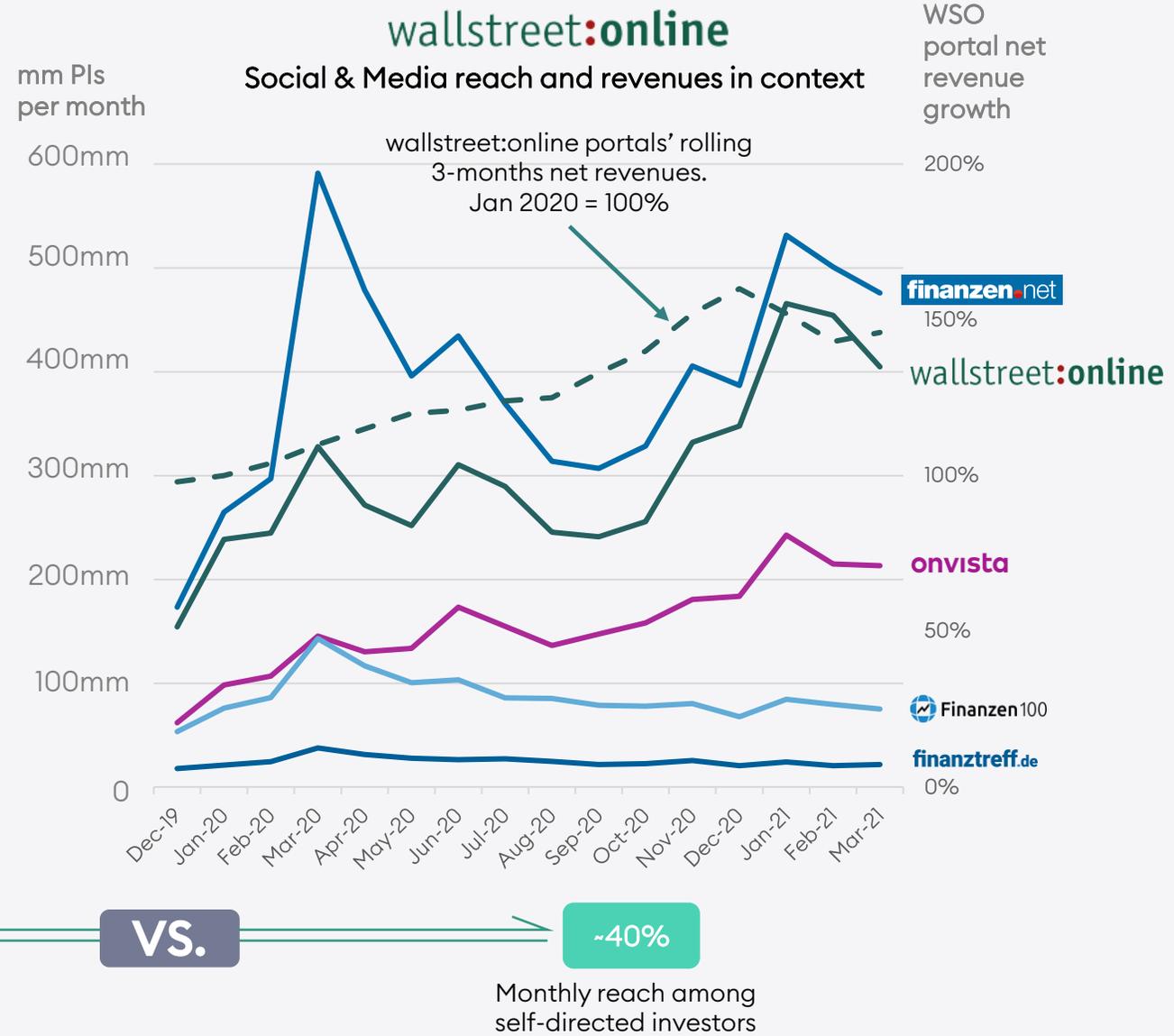
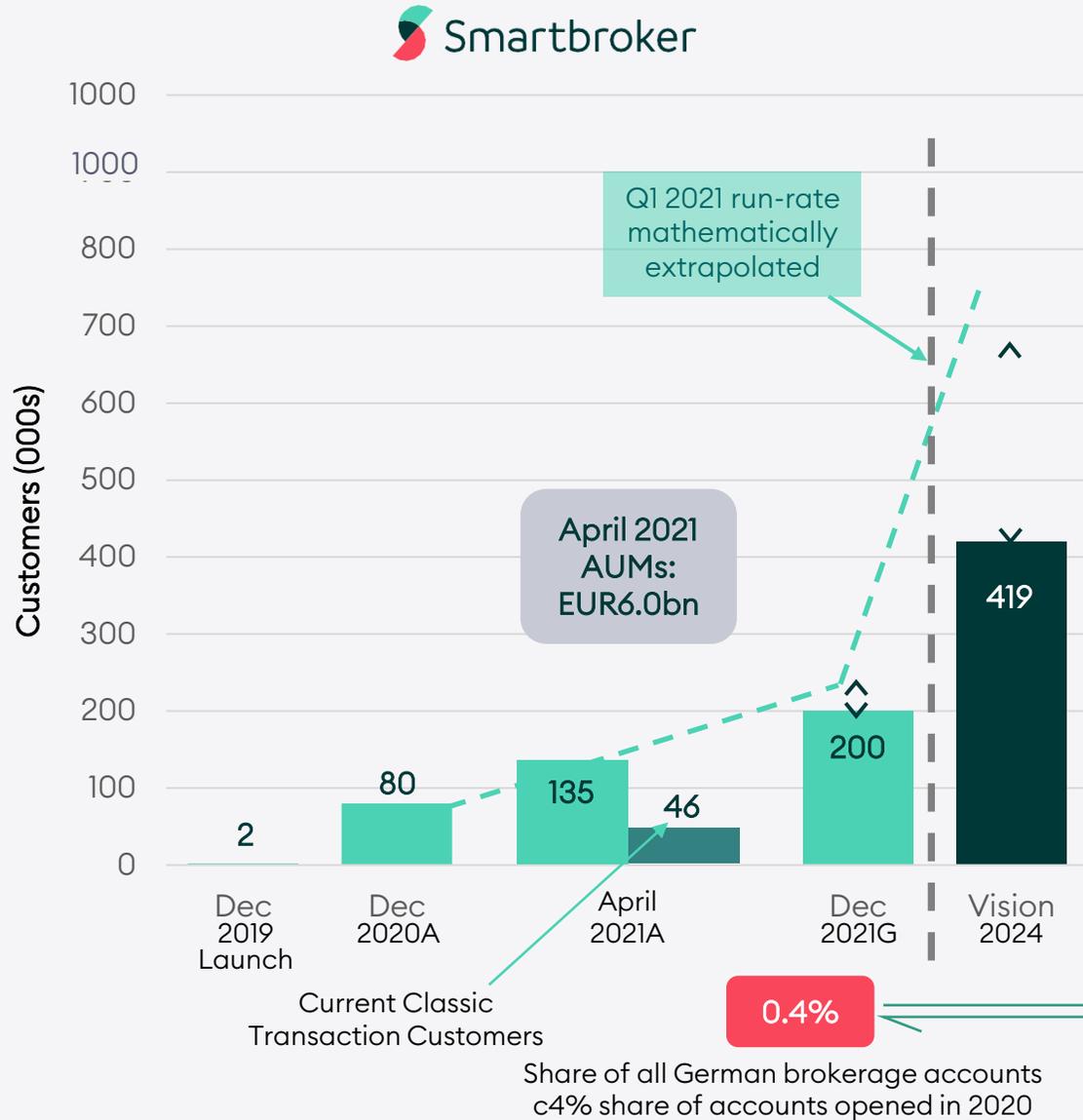
2021 Financial and Operational Guidance



- 1 Consolidated Revenues: EUR 45 to 50 million
- 2 Operational EBITDA before Smartbroker CAC: EUR 16.5 to 18.5 million
- 3 Smartbroker CAC: EUR12.5 million
- 4 Operational EBITDA after Smartbroker CAC: EUR 4 to 6 million
- 5 At least 120,000 net Smartbroker customer additions
- 6 wallstreet:online capital AG 100% consolidated, pro-forma for entire year⁽¹⁾

(1) Subject to BaFin Inhaberkontrollverfahren clearance

Strong Current Operational Momentum



Thank You for Your Attention

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