

Company Admiral Markets AS  
Type Company Release  
Category Half-yearly financial report  
Disclosure time 31 Jul 2020 10:17:37 +0300

Attachments:

- AdmiralMar-10004002081-en.pdf (<http://oam.fi.ee/en/download?id=4776>)
- AdmiralMar-10004002083-et.pdf (<http://oam.fi.ee/en/download?id=4777>)

Currency

Title Admiral Markets AS 2020 Unaudited 6 Months Financial Results

Admiral Markets AS made a record-breaking revenue and profits in the first half of 2020

For Admiral Markets AS, the first half of 2020 was the most successful in its entire history. The company made a record-breaking revenue and profit in 19 years. In the first half of 2020, the net trading income of Admiral Markets AS increased to 31.6 million euros. The corresponding figure of Admiral Markets Group AS, the parent company of Admiral Markets AS, was 37.9 million euros. The net profit of Admiral Markets AS increased by 2022%, compared to the first half of 2019 and the net profit of Admiral Markets Group AS by 1321%.

Sergei Bogatenkov, the CEO of Admiral Markets, said that despite the global state of emergency caused by COVID19, which defined the first half of the year, they were able to be flexible and react quickly as a company, switching the headquarters in Tallinn as well as other regional offices to home office mode only in a couple of days. "The most important thing was to ensure a safe environment for our people. As our business is conducted in the online world, we were able to continue with our usual work rhythm to provide our clients with the high-level customer communication and personalized trading and investment experience that characterizes us as an industry leader," Bogatenkov noted.

In addition to the largest-ever revenue and profit record, the company also set a record in the number of new customers, which grew by 260% at the group level compared to the same period last year. "Admiral Markets is today a financially secure company, offering its customers a successful partnership. Our focus is on aggressive clients' growth. As a digitally developed company, one of the reasons for success is definitely our IT developments. The most prominent of these is the new trading application, which provides customers an even more personalized native trading experience than before," explained the CEO. In addition, Admiral Markets performed extremely well in Southern and Western Europe, where growth in



both customers and their assets exceeded expectations.

According to Sergei Bogatenkov, maintaining the social distance caused by the emergency was a challenge for everyone, but the company's employees were extremely committed, realizing the seriousness of the situation and the need for self-management. "I am very grateful to our team, because thanks to them, the first half of the year was the most successful ever in terms of business."

Admiral Markets also significantly increased its brand awareness in the first half of the year. From now on, in Lennart Meri Airport in Tallinn, there is an Admiral Markets branded gate number 5. "Quality is the key word that characterizes Admiral Markets. This is exactly the kind of trading and investment experience we offer to our clients, and it has brought us recognition from international financial institutions. To date, we have won more than 40 international awards for our service, quality and contribution to the promotion of financial education," said Bogatenkov.

#### Statement of Financial Position

(in thousands of euros)	30.06.2020	31.12.2019
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Assets		
Due from credit institutions	25,881	19,757
Due from investment companies	9,533	6,786
Financial assets at fair value through profit or loss	11,915	9,759
Loans and receivables	6,842	3,983
Other assets	1,098	912
Long-term investments	4,180	0
Tangible assets	1,365	1,283
Right-of-use asset	4,447	4,059
Intangible assets	546	630
Total assets	65,807	47,169
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#### Liabilities

Financial liabilities at fair value through profit or



loss	133	66
Liabilities and prepayments	2,739	2,349
Subordinated debt securities	1,827	1,827
Lease liabilities	4,584	4,145
Total liabilities	9,283	8,387

#### Equity

Share capital	2,586	2,586
Statutory reserve capital	259	259
Retained earnings	53,679	35,937
Total equity	56,524	38,782

Total liabilities and equity	65,807	47,169
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#### Statement of Comprehensive Income

(in thousands of euros)	6M 2020	6M 2019
Net gains from trading of financial assets at fair value through profit or loss with clients and liquidity providers	39,878	14,940
Brokerage fee income	57	20
Brokerage and commission fee expense	-8,338	-5,352
Other trading activity related income	12	22
Other trading activity related expense	-18	-9
Net income from trading	31,591	9,621
Other income	611	421
Other expense	-237	-10
Interest income calculated using the effective interest method	48	34



Interest income similar to interest	98	82
Interest expense	-122	-75
Net gains on exchange rate changes	-250	87
Personnel expenses	-3,950	-3,343
Operating expenses	-7,855	-5,170
Depreciation of tangible and intangible assets	-292	-254
Depreciation of right-of-use assets	-263	-170
Profit before income tax	19,379	1,223
Income tax	-266	-311
Profit for the reporting period	19,113	912
Comprehensive income for the reporting period	19,113	912
Basic and diluted earnings per share	47.31	2.26

The reports of Admiral Markets AS are available on the following website: <https://admiralmarketsgroup.com/en/admiral-markets-as/reports/> ([https://www.globenewswire.com/Tracker?data=ZQatyQyjlw0qgRfE2ideeY2I3CHjJPYPEnNm3glVCIyU5jSbY8FTA2Ue9g4wuvUucQISZ65yvEQBh2JAQQyYWaa7i3WVSXbfW1-qozQGFF3VyX27zbKOzIW-G\\_IzEeExigJkkZxlyNUzRrS1XNudWGgUzpASK-hY4T68Jst\\_pQ77ywPTjTcOIy\\_9WZUte7U0fUMtt6zSqB27jnzItVIiwhUC694zaFc2R8DZ7cd90PdmQC3eXn2VKQCeFrqTXUjbLtirFaRZl7yXBVCc3Q8vdnI5D48kUKQng7Bng3Hy5ihshRUGoUK9ovTGvlQW6QVq04Tk3aBQy3nkWZOq5JzWAKU0ZEeLO0Kq4GqVXZhGssWnGVXMZ7lvD4Q0MikFlolAhOE5G-6\\_KyBRlrlsEB3\\_ohwtPizM9\\_aNnT\\_zzO7Lcs3lQzROqlXaRDsdVO0risdlPTAoy6eomHa9gfjhRsKnRg==](https://www.globenewswire.com/Tracker?data=ZQatyQyjlw0qgRfE2ideeY2I3CHjJPYPEnNm3glVCIyU5jSbY8FTA2Ue9g4wuvUucQISZ65yvEQBh2JAQQyYWaa7i3WVSXbfW1-qozQGFF3VyX27zbKOzIW-G_IzEeExigJkkZxlyNUzRrS1XNudWGgUzpASK-hY4T68Jst_pQ77ywPTjTcOIy_9WZUte7U0fUMtt6zSqB27jnzItVIiwhUC694zaFc2R8DZ7cd90PdmQC3eXn2VKQCeFrqTXUjbLtirFaRZl7yXBVCc3Q8vdnI5D48kUKQng7Bng3Hy5ihshRUGoUK9ovTGvlQW6QVq04Tk3aBQy3nkWZOq5JzWAKU0ZEeLO0Kq4GqVXZhGssWnGVXMZ7lvD4Q0MikFlolAhOE5G-6_KyBRlrlsEB3_ohwtPizM9_aNnT_zzO7Lcs3lQzROqlXaRDsdVO0risdlPTAoy6eomHa9gfjhRsKnRg==)).

Under the international financial services trademark of Admiral Markets, customers are offered Forex and leveraged Contract for Difference (CFD) web-based trading service in the over-the-counter market as well as listed instruments. Since the foundation in 2001, Admiral Markets has continually expanded its reach, and today it services worldwide through regulated trading companies.

Investment company Admiral Markets AS, established in Estonia, is a branch of Admiral Markets Group AS, which has the right to provide investment services under the operating license of the Estonian Financial Supervision Authority in the European Union and the European Economic Area countries. Admiral Markets



Group AS is physically represented in 19 countries through its regulated trading companies with a customer portfolio covering over 135 countries.

Additional information:

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([https://www.globenewswire.com/Tracker?data=8WXBZ11hzQyZzB2KEKBUYsFp7nLX6inegc9hk7dlsslD6o4hZscchHVnuETb6wI1MmQOVK7S6jHlweu99CdW4MoUh2W7EFNVz\\_HHXUTJrIssONKH8ePRUW4Gj80DHGb](https://www.globenewswire.com/Tracker?data=8WXBZ11hzQyZzB2KEKBUYsFp7nLX6inegc9hk7dlsslD6o4hZscchHVnuETb6wI1MmQOVK7S6jHlweu99CdW4MoUh2W7EFNVz_HHXUTJrIssONKH8ePRUW4Gj80DHGb))

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