

## **Bitcoin Group SE publishes audited consolidated financial statements for 2017 and forecast for 2018**

Herford, May 11, 2018 – Bitcoin Group SE today published its audited consolidated financial statements for 2017. Based on the increase in user numbers and the resulting increase in trading volume for the cryptocurrency Bitcoin alone to approximately EUR 1.2 billion (forecast 2017: approximately EUR 1 billion), Bitcoin Group SE generated record revenues of EUR 12,481 thousand in fiscal year 2017 (previous year: EUR 1,044 thousand). As a result, earnings before taxes jumped to EUR 10,888 thousand (previous year: EUR 208 thousand). Earnings after taxes multiplied to EUR 7,452 thousand (previous year: EUR 114 thousand).

Total current assets increased by 1,594% year-on-year to EUR 49,027 thousand as of December 31, 2017 (previous year: EUR 2,893 thousand). This significant increase was achieved on the back of the higher number of bitcoins held by the company and the general rise in the Bitcoin price. Equity increased by EUR 32,107 thousand to EUR 38,190 thousand in the reporting period as a result of retained earnings (EUR 7,452 thousand) and other comprehensive income (EUR 24,659 thousand).

For the current 2018 financial year, the company expects the number of registered users to reach 1 million by the end of 2018 due to the steady growth at the end of 2018. With only moderate increases on the cost side, the management also expects a strong increase in earnings. Costs relate in particular to investments in research and development activities for the expansion of Bitcoin.de. In addition, Bitcoin Group SE plans to acquire a majority stake in a regulated bank based in Germany in the current 2018 financial year.

The 2017 annual report can be downloaded in PDF format from the Investor Relations section of the company's website at [www.bitcoingroup.com](http://www.bitcoingroup.com).

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