



Press Release

MPC Capital AG publishes 2021 First Half Report

- Strong market conditions for container shipping bolster shipping activities with a continuing positive trend
- Successful development of Real Estate and Infrastructure segments continues
- Focus on high-margin business brings improved profitability and lower revenue level
- Forecast for full year confirmed

Hamburg, 26 August 2021 – MPC Capital AG (Deutsche Börse Scale, ISIN DE000A1TNWJ4), an international real asset and investment manager, today publishes its 2021 Interim Financial Report.

The markets in which MPC Capital is active with its investment strategies have shown a very positive development in recent months. Container shipping was the main beneficiary of the strong recovery in global trade coupled with a shortage of transport capacity, leading to rising freight and charter rates on the one hand and a marked appreciation of the assets managed by MPC Capital on the other.

Structural changes to financial indicators following focus on high-margin business

Revenue for the MPC Capital Group came to EUR 16.0 million in the first half of 2021 (H1 2020: EUR 24.8 million). Of this, EUR 13.7 million (H1 2020: EUR 20.0 million) was generated by recurring management services.

Revenue from transaction services amounting to EUR 2.1 million (H1 2020: EUR 2.4 million) was still at a low level that is typical for the first half. A significant increase in transaction activity is expected for the second half of the year.

The expected decline in revenue from management services is due to the first-time proportionate consolidation of joint venture companies in the Shipping segment. The service business of the MPC Capital Group will increasingly be handled jointly with partners through joint ventures, to establish a broader and more impactful market presence.

Clear improvement in profitability

Thanks to an improved cost basis, the unlocking of synergies and the focus on high-growth, profitable investment strategies, earnings before tax (EBT) for the first half of 2021 improved to EUR 2.3 million (H1 2020: EUR 1.2 million) despite the much lower level of revenue. The EBT margin improved to 14 % (H1 2020: 5 %).

Overall, MPC Capital AG posted a consolidated profit after tax of EUR 1.8 million for the first half of 2021 (H1 2020: EUR 0.1 million).



EUR 4.7 billion assets under management

The assets under management of the MPC Capital Group rose to EUR 4.7 billion as at 30 June 2021 thanks to increased asset values (31 December 2020: EUR 4.4 billion). New business brought in asset additions of EUR 0.2 billion. This was offset by asset disposals amounting to EUR 0.5 billion. The measurement and currency effects came to EUR 0.7 billion.

Financial assets, which are substantially made up of co-investments by MPC Capital AG, fell to EUR 57.0 million (31 December 2020: EUR 67.2 million) mainly due to the successful disposal of equity investments in two Dutch real estate funds. The dynamic development on the shipping markets moreover led to a substantial build-up of measurement reserves with regard to the co-investments in the Shipping segment. The cash position as at 30 June 2021 rose by EUR 11.6 million to EUR 36.4 million (31 December 2020: EUR 24.8 million).

Forecast for 2021 full year confirmed

On the operations side, activities over the next few months will focus essentially on the further expansion of the investment platforms for residential real estate in Germany (ESG Core Wohnimmobilien Deutschland) and renewable energy in the Caribbean and Latin America (MPC Energy Solutions and MPC Caribbean Clean Energy), as well as on the shipping activities.

The need for investment in the upcoming global ecological transformation will create growth opportunities for the business of MPC Capital. Environmental aspects, social considerations, corporate governance factors and attractive, risk-adjusted yields will play an increasingly important role in institutional investments. MPC Capital believes it is well-positioned to cater to this demand with innovative investment solutions.

The adjustments to the Group structure will also mean a markedly lower revenue level for the MPC Capital Group over the full year. An improved cost basis, the unlocking of synergies and the focus on high-growth, profitable investment strategies should nevertheless produce a substantial year-on-year improvement in EBT. As a result of the lower revenue level coupled with higher EBT, a significant improvement in the EBT margin is expected.

A dynamic development in new business, additional transactions and capitalising on external market influences could impact revenue and earnings positively.



Key Group figures for H1 2021

	01/01 - 30/06/2021	01/01 - 30/06/2020
Revenue	15,965 ¹	24,758
<i>of which from management services</i>	13,659	20,012
<i>of which from transaction services</i>	2,109	2,374
<i>of which miscellaneous</i>	197	2,372
Other operating income	5,756	4,442
Operating result (EBIT)	300	1,193
Earnings before tax (EBT)	2,266	1,218
EBT margin	14.2%	4.9%
Consolidated net profit	1,755	137
Employees (as at 30 June) ²	200	278

	30/06/2021	31/12/2020
Assets under management (EUR billion)	4.7	4.4
Total assets	123,500	126,598
Financial assets	57,006	67,162
Liquid funds ³	36,356	24,750
Equity	95,902	96,268
Equity ratio (%)	77.7%	76.0%

1) Lower reported revenue due to first-time proportionate consolidation of joint ventures

2) Of which 70 at joint ventures (previous year: 17)

3) Cash in hand and bank balances; unless otherwise stated, all figures in thousand euros

About MPC Capital AG (www.mpc-capital.com)

MPC Capital AG is an internationally active asset and investment manager specialising in real asset investments. Together with its subsidiaries, the company develops and manages investment products for international institutional investors, family offices and professional investors. Its focus is on the asset categories Real Estate, Shipping and Infrastructure. MPC Capital AG has been quoted on the stock exchange since 2000 and has around 200 employees group-wide.

Contact

MPC Capital AG
Stefan Zenker
Head of Investor Relations & Public Relations
Tel. +49 40 38022-4347
e-mail: s.zenker@mpc-capital.com

This communication contains future-related statements that are to some degree subject to risks and uncertainties. Future results may deviate considerably from those currently expected due to various risk factors and uncertainties such as changes in the business, economic and competitive situation, exchange rate fluctuations, uncertainties arising from legal disputes or investigative proceedings, and access to financial resources. MPC Capital AG assumes no responsibility whatsoever for updating the future-related statements contained in this communication.