

Interim statement
of Hypoport SE
for the period ended
31 Mar 2025

Keyperformance indicators

Revenue and earnings (€'000)	Q1 2025	Q1 2024*	Change
Revenue	159,204	133,551	 19%
thereof Real Estate & Mortgage Platforms	123,035	98,870	 24%
thereof Financing Platforms	19,281	17,261	 12%
thereof Insurance Platforms	16,936	17,687	 -4%
thereof Holding & Reconciliation	-48	-267	 82%
Gross profit	66,007	57,319	 15%
thereof Real Estate & Mortgage Platforms	41,117	34,369	 20%
thereof Financing Platforms	16,427	14,709	 12%
thereof Insurance Platforms	8,125	7,951	 2%
thereof Holding & Reconciliation	338	290	 17%
EBITDA	17,450	13,325	 31%
EBIT	8,622	4,596	 88%
thereof Real Estate & Mortgage Platforms	12,711	8,333	 53%
thereof Financing Platforms	500	1,041	 -52%
thereof Insurance Platforms	162	183	 -11%
thereof Holding & Reconciliation	-4,751	-4,961	 4%
EBIT margin (EBIT as a percentage of Gross profit)	13.1	8.0	 63%
Net profit for the year	6,007	3,161	 90%
attributable to Hypoport SE shareholders	5,494	3,145	 75%
Earnings per share (€) (undiluted/diluted)	0.82	0.45	 82%
Financial position (€'000)	31 Mar 2025	31 Dec 2024	Change
Current assets	236,985	238,250	 -1%
Non-current assets	456,605	458,623	 -0%
Equity	363,863	357,792	 2%
attributable to Hypoport SE shareholders	359,594	354,036	 2%
Equity ratio (%)	52.5	51.3	 2%
Total assets	693,590	696,873	 -0%

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Business Development - Overview

The Hypoport Group has commenced the fiscal year 2025 with significant success. The primary growth and profitability drivers were the business models in private mortgage within the **Real Estate & Mortgage Platforms** segment. A continued steady revival of the market for existing properties, slightly rising property prices, and the interest impetus resulting from the debt programs approved by the German parliament in March contributed to the ongoing recovery of the German mortgage market. This resulted in a notable increase in transaction volumes (Europace, Finmas, Genopace) and distribution volumes (Dr. Klein, Qualitypool, Starpool), which stemmed not only from market share gains but also from a significant overall market revival.

The pre-closure interest of consumers in property purchases and thus financing for owner-occupied homes is based on a quantitatively and qualitatively increasingly unattractive rental housing market, which is gradually becoming less viable as a living alternative for the middle class. In addition to this long-standing trend, which has accelerated in recent years, the new construction activities of private builders have seen a slight uptick. Borrowing for energy-efficient renovations and the refinancing of maturing loan agreements remains at a low level. Coupled with slightly increased revenues from property appraisals and stable revenues from the property sales platform, the Q1 revenues of the Real Estate & Mortgage Platforms segment rose by 24% to €123 million, and EBIT increased by 53% to €13 million.

The development in the **Financing Platforms** segment was heterogeneous. The sub-segment housing management achieved a slight revenue increase despite a persistently weak market environment, particularly driven by the ERP software platform. In the sub-segment of consumer loans and corporate finance, double-digit percentage revenue increases were achieved; however, this growth, particularly in corporate finance, was largely derived from low-margin business. While segment revenues overall increased by 12% compared to Q1/24, EBIT decreased slightly from €1.0 million to €0.5 million, also due to high investments in the ERP solution for housing management.

The **Insurance Platforms** segment recorded a slight revenue decline of 4% to €17 million in a stable overall market, with stable EBIT of €0.2 million.

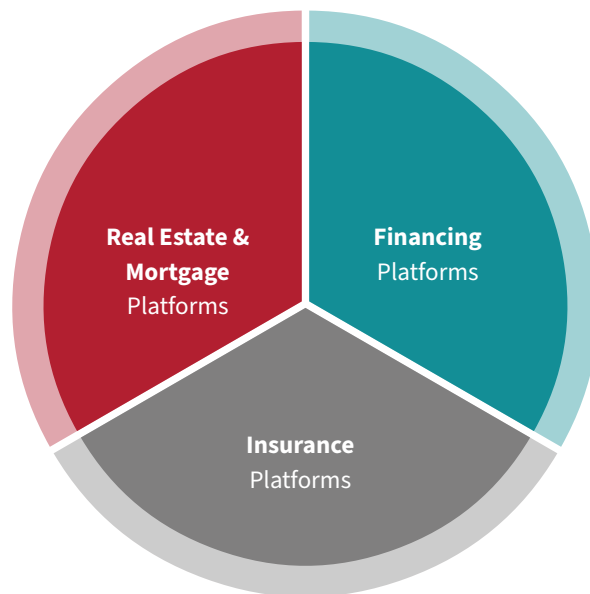
The improved business performance of the group is reflected in the key metrics, which developed as follows in Q1/25 compared to the previous year*:

- +19% revenue to €159 million (Q1/24: €134 million),
- +15% gross profit to €66 million (Q1/24: €57 million),
- +31% EBITDA to €17 million (Q1/24: €13 million),
- +88% EBIT to €8.6 million (Q1/24: €4.6 million),
- +90% consolidated net profit to €6.0 million (Q1/24: €3.2 million)

* Due to the retrospective reclassification of revenues of the subsidiary Starpool Finanz GmbH in the Real Estate & Mortgage Platforms segment from net to gross presentation, as well as a corrected revenue deferral at Starpool, the following interim report includes adjustments to the previous year's values for the group and the Real Estate & Mortgage segment. Details can be found in the explanations regarding the financial information in the section "Comparability of Previous Year Values."

Business Development - Details

The Hypoport companies are engaged in the development, operation, and marketing of technology platforms for the lending, housing, and insurance sectors (FinTech, PropTech, InsurTech) in Germany. For this purpose, the decentralized and largely autonomously operating subsidiaries of Hypoport SE are divided into three operational segments: Real Estate & Mortgage Platforms, Financing Platforms, and Insurance Platforms



Segment Real Estate & Mortgage Platforms

The companies within the Real Estate & Mortgage Platforms segment primarily focus on developing technology platforms for the brokerage, financing, and valuation of private residential properties. The vision of the segment is to create a seamless process for purchasing, valuing, and financing owner-occupied residential properties in Germany. Key companies in this segment include: FIO Systems AG for property marketing (marketing platform), Dr. Klein Privatkunden AG, the mortgage activities of Europace AG, Genopace GmbH, Baufinex GmbH, Finmas GmbH, the financing activities of Qualitypool GmbH, and Starpool Finanz GmbH (collectively referred to as financing platforms), as well as the valuation platform Value AG.

The marketing platform continued to focus on acquiring new customers and expanding the platform offerings for large bank-affiliated real estate broker organizations. The internet-based B2B lending marketplace Europace, the largest marketplace for concluding mortgage and home savings products for private clients in Germany by financing volume, recorded an extremely successful development with a 34% increase in transaction volume for private mortgage to €20 billion compared to the previous year. The distribution channels connected to the sub-marketplaces for

savings banks (Finmas) and cooperative banks (Genopace) showed an overall disproportionately high increase in their transaction volumes in private mortgage. While the volume on Finmas increased by 33% to €3.0 billion, the volume on Genopace expanded by 46% to €5.2 billion. The private mortgage volume brokered by the Dr. Klein franchise system grew by 30% to €2.2 billion in the period Q1/25 compared to Q1/24. The volumes of the broker pools Qualitypool and Starpool in private mortgage also saw double-digit percentage increases, albeit slightly below the overall marketplace growth on Europace.

The residential property value inspected or assessed by VALUE amounted to €9 billion, reflecting a 15% increase compared to Q1/24. The comparatively low increase relative to financing volume resulted from a delayed revival of the appraisal market. The increased volumes in private mortgage during Q1/25 led to a double-digit percentage increase in revenues and gross profit compared to the previous year. The revenues of the valuation platform increased by 21%, while the revenues of the marketing platform remained nearly stagnant.

Overall, the revenues of the segment increased by 24% to €123 million. After deducting distribution costs (lead generation costs and commission payments to Dr. Klein franchisees or sub-brokers of the poolers or purchasing community), a gross profit of €41 million, which represents a 20% increase, remained in the Hypoport Group. EBITDA and EBIT increased disproportionately by 38% and 53% to €16 million and €13 million, respectively, driven by strong platform business.

Financial figures – Real Estate & Mortgage Platforms	Q1 2025	Q1 2024**	Change
Operative figures (€ billion)			
Transaction volume mortgage finance Europace*	20.38	15.13	 35%
thereof Finmas	3.03	2.28	 33%
thereof Genopace	5.23	3.58	 46%
thereof Dr. Klein private clients	2.15	1.65	 30%
Transaction volume building finance Europace	1.77	1.62	 9%
Value properties valued by property valuation platform	9.11	7.91	 15%
Revenue and earnings (€ million)			
Revenue	123.0	98.9	 24%
Gross profit	41.1	34.4	 20%
EBITDA	16.3	11.9	 38%
EBIT	12.7	8.3	 53%

* All figures relating to the volume of financial products sold (mortgage finance and building finance) are stated before cancellations.

** The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Segment Financing Platforms

The Financing Platforms segment consolidates all companies within the Hypoport Group with business models for financing products outside of private mortgage, particularly in the housing sector, corporate finance, and consumer loans. This segment includes: Dr. Klein Wowi Finanz AG, Dr. Klein Wowi Digital AG, the activities of FIO Systems AG for managing rental deposit accounts (together forming the housing management product group), REM Capital AG, Fundingport GmbH, Hypoport B.V. (together forming the corporate finance product group), and Dr. Klein Ratenkredit GmbH, Genoflex GmbH, and Europace Ratenkredit GmbH (together forming the consumer loan product group).

Business models in the housing management sub-segment developed in two parts: The credit demand relevant to Dr. Klein Wowi Finanz for new rental housing construction and energy-efficient renovations declined significantly despite already weak volumes in 2024, resulting in only €0.3 billion being brokered, which is 24% lower than in Q1/24. The strong increase in interest rates in March and a wait-and-see attitude against the backdrop of government formation were the primary causes. The market share gains at the housing management platform Dr. Klein Wowi Digital accelerated even further compared to 2024. As of March 31, 2025, the contract portfolio amounted to 533,000 residential units (+70%). The volume of managed rental deposits also increased, reaching €1.2 billion by the end of Q1/25 (+9% compared to Q1/24).

The business of REM Capital in the corporate finance sub-segment developed significantly weaker. Factors included more restrictive lending by banks and unattractive funding programs, particularly customer investment shifts due to erratic US politics. Although the business volume accounted for promotion, funding, or mediation at REM rose to €0.4 billion, exceeding the previous year's level (+59%), it was primarily composed of low-margin individual projects.

Transaction volumes in the consumer loan sub-segment increased slightly by 2% compared to Q1/24. The differing developments in housing management during Q1/25 resulted in only a slight revenue increase for the sub-segment compared to Q1/24. With significant revenue increases in the consumer loan and corporate finance sub-segments, total segment revenues reached €19 million, reflecting a slight increase of 12%. Gross profit increased proportionately by 12% to €16 million. EBITDA and EBIT decreased due to continued high investments by 23% and 52% to €2.1 million and €0.5 million, respectively.

Financial figures – Financing Platforms	Q1 2025	Q1 2024	Change
Operative figures (€ billion)			
Property sales platform Dr. Klein Wowi	0.25	0.33	 -24%
Number of homes managed through WoWi Digital ('000)	532.9	313.1	 70%
Rental deposits under management	1.21	1.11	 9%
Volume of personal loan transactions* Europace	1.85	1.81	 2%
Volume of corporate finance projects at REM Capital ('Bill')	0.40	0.25	 59%
Revenue and earnings (€ million)			
Revenue	19.3	17.3	 12%
Gross profit	16.4	14.7	 12%
EBITDA	2.1	2.7	 -23%
EBIT	0.5	1.0	 -52%

* All figures relating to the volume of financial products sold (personal loans) are stated before cancellations.

Segment Insurance Platforms

The Insurance Platforms segment develops platforms for insurance sales and B2C insurance companies in the areas of tariffable personal and commercial insurance, industrial insurance, and occupational pension insurance. This segment includes: Smart InsurTech AG, the insurance activities of Qualitypool GmbH, AmexPool AG, and Sia Digital GmbH (collectively forming the personal insurance product group), as well as ePension GmbH and E & P Pensionsmanagement GmbH (together forming the occupational pension product group), and Corify GmbH and Oasis GmbH (collectively forming the industrial insurance product group).

In the personal insurance sub-segment, the volume migrated from legacy systems to the SMART INSUR platform increased by 12% to €4.8 billion compared to March 31, 2024. Concurrently with the migration, the validation process for the contract data inventory with insurance companies is being expanded, which is a prerequisite for further value-added services, such as AI-based advisory services. The validated volume increased by 24% to €1.9 billion.

The occupational pension platform, ePension, benefited from new clients acquired in 2023 and brought into productive operation in 2024, resulting in an 18% increase in platform volume to €0.3 billion in Q1/25 compared to the previous year.

In the field of industrial insurance, Corify, the first marketplace for insurance risks, successfully secured key industrial brokers as pilot clients in 2024, and further contract signings were initiated in Q1/25.

The total revenues of all three sub-segments amounted to €17 million in Q1/25, representing a slight decline of 4%. While gross profit and EBITDA increased slightly to €8.1 million and €1.8 million, respectively, EBIT remained stable at €0.2 million.

Financial Figures – Insurance Platforms	Q1 2025	Q1 2024	Change
Operative figures (€ billion)			
Private Insurance – Volume of policies migrated to SMART INSUR (annual net premiums)	4.81	4.28	 12%
Private Insurance – Validation rate (per cent)	1.9	1.5	 24%
Occupational insurance – Volume of policies managed by ePension Platform (annual net premiums)	0.28	0.24	 18%
Industrial insurance – Volume of policies managed by corify Platform (annual net premiums)	0.2	0.1	-
Revenue and earnings (€ million)			
Revenue	16.9	17.7	 -4%
Gross profit	8.1	8.0	 2%
EBITDA	1.8	1.7	 8%
EBIT	0.2	0.2	 -11%

Development of Earnings, Assets, and Financial Position

Earnings Development

In light of the described business performance across the individual segments, the revenue of the Hypoport Group increased by 19% to €159 million in Q1/25 (Q1/24: €134 million). Gross profit rose by 15% to €66 million (Q1/24: €57 million). The disproportionate increase in revenues compared to gross profit can be attributed to the growing utilization of the purchasing community that complements the Europace platform, resulting in a significant rise in pass-through commissions alongside the revenue increase.

EBITDA experienced a substantial increase of 31%, rising from €13 million to €17 million, while EBIT grew from €4.6 million to €8.6 million. Consequently, the EBIT margin relative to gross profit improved from 8.0% to 13.1% in the first three months of 2025.

Balance Sheet Development

As of March 31, 2025, the consolidated balance sheet total of the Hypoport Group amounted to €693.6 million, slightly below the level of December 31, 2024 (€696.9 million). Long-term assets decreased marginally to €457 million (December 31, 2024: €459 million), with the largest asset position – intangible assets – remaining nearly unchanged. The decline is primarily attributable to the scheduled amortization of lease agreements and leasing rights under IFRS 16.

Current assets remained relatively stable at €237 million (December 31, 2024: €238 million). Trade receivables were reduced from €137 million to €121 million, while liquid assets increased from €86 million to €97 million due to the favorable business development.

The attributable equity of the shareholders of Hypoport SE increased by 1.6% or €5.6 million to €359.6 million as of March 31, 2025. The equity ratio (excluding non-controlling interests) improved from 50.8% to 51.8% due to the decreased balance sheet total.

The decline in long-term liabilities from €171 million to €165 million was mainly due to the repayment of bank debts through scheduled amortization.

Current liabilities also decreased slightly from €168 million to €165 million, primarily due to a reduction in trade payables. Other current liabilities increased slightly from €25 million to €30 million, mainly comprising accrued income of €8.5 million (December 31, 2024: €1.1 million), tax liabilities of €4.8 million (December 31, 2024: €4.5 million) and bonus obligations of €3.4 million (December 31, 2024: €7.6 million).

Cash Flow Development

Due to the positive earnings development during the reporting period, cash flow before changes in working capital increased by €4.4 million to €15 million. The working capital binding decreased by €18 million to €11 million (Q1/24: negative €7 million). Overall, as of March 31, 2025, a cash flow from operating activities of €26.0 million (Q1/24: €3.7 million) was generated. The outflow from investments amounted to €7.2 million (Q1/24: €16.5 million) and primarily relates to investments in intangible assets, which accounted for €6.7 million (Q1/24: €6.4 million). The cash outflow from financing activities of €7.7 million (Q1/24: €8.2 million) mainly pertains to the scheduled repayment of bank loans amounting to €5.1 million (Q1/24: €5.1 million) and the repayment of lease liabilities of €2.5 million (Q1/24: €2.5 million).

As a result of the aforementioned changes, the cash and cash equivalents increased by €11 million to a total of €97 million as of March 31, 2025, compared to the end of the previous year.

Employees

As of March 31, 2025, the Hypoport Group employed 2,219 staff members (March 31, 2024: 2,220). Compared to the end of 2024, the number of employees increased slightly by 20 (December 31, 2024: 2,199).

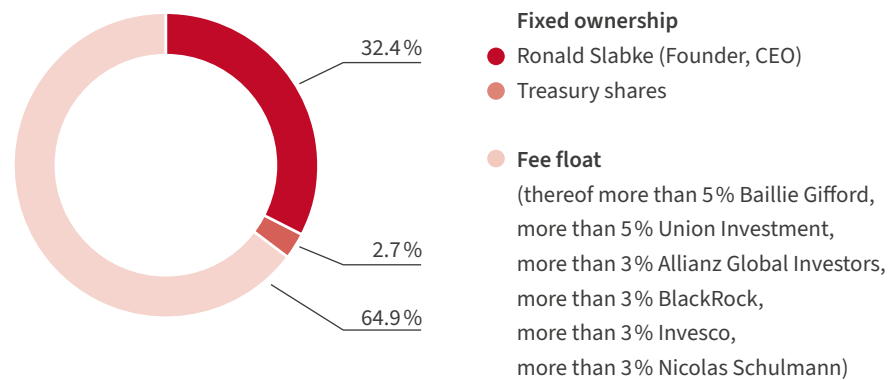
Outlook

Our assessments regarding the sector-specific market environment of the three segments, as well as the respective positioning of the business models within these segments, have not changed significantly for the fiscal year 2025 compared to the presentation in the 2024 annual report. Therefore, the Management Board continues to anticipate consolidated revenues of at least €640 million, a gross profit of at least €270 million, and EBIT between €30 million and €36 million for the entire Hypoport Group.

For more detailed statements, please refer to the annual report, pages 55 to 57.

Shareholder Structure and Investor Relations

Hypoport SE shareholder structure as at 30 April 2025



Capital Market Activities

In 2024 and 2025, the high intensity of capital market engagement continued. In addition to numerous individual exchanges with institutional investors, private shareholders, analysts, and financial journalists, participation in conferences and investor roadshows took place at the following locations:

Location	Year
Planned: Chicago, Frankfurt, Hamburg, London, Munich, New York, Paris (2x)	Q2–Q4 2025
Frankfurt (2x), Geneva, Helsinki, Stockholm, Copenhagen	Q1 2025
Chicago, Frankfurt (4x), Hamburg (2x), London (2x), Lyon, Milan, Munich (2x), New York, Paris	2024

Financial information

Consolidated income statement for the period 1 January to 31 March 2025

	Q1 2025 €'000	Q1 2024* €'000
Revenue	159,204	133,551
Commissions and lead costs	-93,197	-76,232
Gross profit	66,007	57,319
Own work capitalised	5,477	5,577
Other operating income	2,061	1,700
Personnel expenses	-45,122	-41,634
Other operating expenses	-10,917	-9,593
Income from companies accounted for using the equity method	-56	-44
Earnings before interest, tax, depreciation and amortisation (EBITDA)	17,450	13,325
Depreciation, amortisation expense and impairment losses	-8,828	-8,729
Earnings before interest and tax (EBIT)	8,622	4,596
Financial income	625	599
Finance costs	-1,026	-853
Earnings before tax (EBT)	8,221	4,342
Income taxes and deferred taxes	-2,214	-1,181
Net profit for the period	6,007	3,161
attributable to non-controlling interests	513	16
attributable to Hypoport SE shareholders	5,494	3,145
Earnings per share (€) (undiluted/diluted)	0.82	0.45

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Consolidated statement of comprehensive income for the period 1 January 2025 to 31 March 2025

	Q1 2025 €'000	Q1 2024** €'000
Net profit for the period	6,007	3,161
Total income and expenses recognised in equity*	0	0
Total comprehensive income	6,007	3,161
attributable to non-controlling interests	513	16
attributable to Hypoport SE shareholders	5,494	3,145

* There was no income or expense to be recognised directly in equity during the reporting period.

** The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Consolidated balance sheet as at 31 March 2025

	31 Mar 2025 €'000	31 Dec 2024 €'000
Assets		
Non-current assets		
Intangible assets	355,102	354,232
Property, plant and equipment	65,453	68,004
Investments accounted for using the equity method	6,034	5,759
Financial assets	531	751
Trade receivables	1,648	2,489
Other assets	350	244
Deferred tax assets	27,487	27,144
	456,605	458,623
Current assets		
Inventory	556	522
Trade receivables	121,431	137,188
Other assets	11,706	8,166
Income tax assets	5,932	6,122
Cash and cash equivalents	97,360	86,252
	236,985	238,250
	693,590	696,873
Equity and liabilities		
Equity		
Subscribed capital	6,872	6,872
Treasury shares	-183	-184
Reserves	352,905	347,348
	359,594	354,036
Non-controlling interests	4,269	3,756
	363,863	357,792
Non-current liabilities		
Bank liabilities	103,215	108,333
Rental charges and operating lease expenses	44,084	46,327
Other liabilities	800	800
Deferred tax liabilities	16,815	15,944
	164,914	171,404
Current liabilities		
Bank liabilities	20,486	20,486
Rental charges and operating lease expenses	9,475	9,576
Trade payables	93,773	100,797
Liabilities towards joint ventures	3,470	3,882
Liabilities towards shareholders	750	750
Current income tax liabilities	6,784	6,842
Other liabilities	30,075	25,344
	164,813	167,677
	693,590	696,873

Abridged consolidated statement of changes in equity for the period ended 31 March 2025

Q1 2024 €'000	Subscribed capital	Treasury sharese	Capital reserves	Retained earnings	Equity attributable to Hypoport SE shareholders	Equity attributable to non-con- trolling interests	Equity
Balance as at 1 January 2024	6,872	-184	116,843	215,073	338,604	2,039	340,643
Changes to the basis of consoli- dation*	0	0	0	1,001	1,001	1,000	2,001
Adjusted 1 January 2024	6,872	-184	116,843	216,074	339,605	3,039	342,644
Dissemination of own shares	0	0	1	0	1	0	1
Total comprehen- sive income*	0	0	0	3,145	3,145	16	3,161
Balance as at 31 March 2024	6,872	-184	116,844	219,219	342,751	3,055	345,806

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Q1 2025 €'000	Subscribed capital	Treasury sharese	Capital reserves	Retained earnings	Equity attributable to Hypoport SE shareholders	Equity attributable to non-con- trolling interests	Equity
Balance as at 1 January 2025	6,872	-184	116,919	230,429	354,036	3,756	357,792
Dissemination of own shares	0	1	58	5	64	0	64
Total comprehen- sive income	0	0	0	5,494	5,494	513	6,007
Balance as at 31 March 2025	6,872	-183	116,977	235,928	359,594	4,269	363,863

Consolidated cash flow statement for the period period 1 January 2025 to 31 March 2025

	Q1 2025 €'000	Q1 2024* €'000
Earnings before interest and tax (EBIT)	8,622	4,596
Non-cash income / expense	-249	-191
Interest received	625	599
Interest paid	-788	-634
Income taxes paid	-1,764	-2,677
Change in deferred taxes	-528	-51
Income from companies accounted for using the equity method	56	44
Depreciation on non-current assets	8,828	8,729
Income from disposal of intangible assets and property, plant and equipment and financial assets	-10	-10
Cash flow	14,792	10,405
Increase / decrease in current provisions	0	-50
Increase / decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	13,054	-5,608
Increase / decrease in trade payables and other liabilities not attributable to investing or financing activities	-1,899	-999
Change in working capital	11,155	-6,657
Cash flows from operating activities	25,947	3,748
Payments to acquire property, plant and equipment / intangible assets	-6,949	-6,622
Proceeds from disposals of property, plant and equipment/ Intangible assets	10	23
Cash outflows for acquisitions less acquired cash	0	-9,922
Purchase of financial assets	84	0
Payments for investments in financial assets	-330	0
Cash flows from investing activities	-7,185	-16,521
Repayment of lease liabilities	-2,536	-2,522
Redemption of bonds and loans	-5,118	-5,119
Contributions from non-controlling interests	0	-602
Cash flows from financing activities	-7,654	-8,243
Net change in cash and cash equivalents	11,108	-21,016
Cash and cash equivalents at the beginning of the period	86,252	96,658
Cash and cash equivalents at the end of the period	97,360	75,642

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Abridged segment reporting for the period 1 January to 31 March 2025

€'000	Real Estate & Mortgage Platforms*	Financing Platforms	Insurance Platforms	Holding	Reconciliation	Group*
Segment revenue in respect of third parties	122,926	19,093	16,847	338	0	159,204
Q1 2024	98,516	17,154	17,591	290	0	133,551
Segment revenue in respect of other segments	109	188	89	7,257	-7,643	0
Q1 2024	354	107	96	6,512	-7,069	0
Total segment revenue	123,035	19,281	16,936	7,595	-7,643	159,204
Q1 2024	98,870	17,261	17,687	6,802	-7,069	133,551
Gross profit	41,117	16,427	8,125	7,595	-7,257	66,007
Q1 2024	34,369	14,709	7,951	6,802	-6,512	57,319
Segment earnings before interest, tax, depreciation and amortisation (EBITDA)	16,318	2,064	1,788	-2,720	0	17,450
Q1 2024	11,852	2,678	1,654	-2,859	0	13,325
Segment earnings before interest and tax (EBIT)	12,711	500	162	-4,751	0	8,622
Q1 2024	8,333	1,041	183	-4,961	0	4,596
Segment assets						
31 Mar 2025	270.967	199.922	166.040	321.737	-265.076	693.590
31 Dec 2024	264,068	197,536	162,653	334,907	-262,291	696,873

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Explanations of Financial Information

Accounting and Valuation Methods

The accounting and valuation methods applied are fundamentally consistent with those used in the previous year, with the following note:

Comparability of Previous Year Values

In relation to the condensed consolidated interim financial statements as of March 31, 2024, the Hypoport Group identified the need for the following corrections in accordance with the provisions of IAS 8 while preparing the consolidated financial statements as of December 31, 2024. In accordance with the requirements of IAS 8.42, .43, and .46, a retrospective correction is made:

1. As part of a detailed review of the revenue recognition under IFRS 15 in connection with the requirements of a consolidated valuation (IFRS 10.19), it was determined that for Starpool Finanz GmbH (as part of the Real Estate & Mortgage Platforms segment), commissions from the brokerage of loans and corresponding expenses for commissions from other distribution partners were not disclosed separately ("net presentation") for already paid performance obligations, although the criteria for "gross presentation" were met according to the indicators of IFRS 15.B37. Consequently, trade receivables (against product partners) and trade payables (to distribution partners) had not been previously recorded. Additionally, this subsidiary had not recognized revenues from commissions for loan brokerage for fulfilled performance obligations that had not yet been paid by the customer as of the reporting date. These errors have been corrected. As a result of this correction, revenues (from commissions for loan brokerage) for the period from January 1 to March 31, 2024, increase by €26.1 million, and expenses from commissions and lead costs (commissions for other distribution partners) for the same period increase by €25.8 million. Trade receivables increased by €27.3 million and €32.5 million as of December 31, 2023, and March 31, 2024, respectively, while trade payables increased by €24.5 million and €29.4 million as of December 31, 2023, and March 31, 2024, respectively. The error correction thus results in an increase of €0.3 million in gross profit and earnings before interest and taxes (EBIT) for the period from January 1 to March 31, 2024. Considering the tax effects (€0.1 million), the consolidated net profit increases by €0.2 million. This increase is approximately evenly split between the net profit attributable to non-controlling interests.

2. In the subsidiaries Dr. Klein Privatkunden AG and Qualitypool GmbH (each as part of the Real Estate & Mortgage Platforms segment), it was determined that trade receivables and payables for fulfilled performance obligations resulting from revenues from loan brokerage were presented net, although the criteria for net presentation under IAS 1.32 were not met. This error has been corrected. As a result of this correction, trade receivables and trade payables increased by €10.8 million each as of December 31, 2023, and by €15.7 million each as of March 31, 2024. The error correction has no impact on earnings before interest and taxes (EBIT).

The following table summarizes the direct and indirect effects of all error corrections:

Adjustments of previous year figures

Consolidated Balance Sheet December 31, 2023	Effects of Error Correction		
	as reported €'000	Adjustments €'000	Adjusted €'000
Trade receivables (current)	64,288	38,104	102,392
thereof Starpool Finanz GmbH		27,342	
thereof Dr. Klein Privatkunden AG		5,290	
thereof Qualitypool GmbH		5,472	
Trade payables (current)	44,690	35,246	79,936
thereof Starpool Finanz GmbH		24,484	
thereof Dr. Klein Privatkunden AG		5,290	
thereof Qualitypool GmbH		5,472	
Deferred tax liabilities	17,203	857	18,060
thereof Starpool Finanz GmbH		857	
Retained earnings	215,073	1,001	216,074
thereof Starpool Finanz GmbH		1,001	
Non-controlling interests	2,039	1,000	3,039
thereof Starpool Finanz GmbH		1,000	
Equity	340,643	2,001	342,644
thereof Starpool Finanz GmbH		2,001	
March 31, 2024			
Trade receivables (current)	59,302	48,214	107,516
thereof Starpool Finanz GmbH		32,536	
thereof Dr. Klein Privatkunden AG		7,243	
thereof Qualitypool GmbH		8,435	
Trade payables (current)	30,141	45,059	75,200
thereof Starpool Finanz GmbH		29,381	
thereof Dr. Klein Privatkunden AG		7,243	
thereof Qualitypool GmbH		8,435	
Deferred tax liabilities	19,556	946	20,502
thereof Starpool Finanz GmbH		946	
Retained earnings	218,114	1,105	219,219
thereof Starpool Finanz GmbH		1,105	
Non-controlling interests	1,951	1,104	3,055
thereof Starpool Finanz GmbH		1,104	
Equity	343,597	2,209	345,806
thereof Starpool Finanz GmbH		2,209	

Adjustments of previous year figures

Consolidated Statement of Comprehensive Income January 1 to March 31, 2024	Effects of Error Correction		
	as reported €'000	Adjustments €'000	Adjusted €'000
Revenue	107,469	26,082	133,551
thereof Starpool Finanz GmbH		26,082	
Commissions and lead costs	50,447	25,785	76,232
thereof Starpool Finanz GmbH		25,785	
Earnings before interest, taxes, depreciation (EBITDA)	13,028	297	13,325
thereof Starpool Finanz GmbH		297	
Earnings before interest and taxes (EBIT)	4,299	297	4,596
thereof Starpool Finanz GmbH		297	
Earnings before taxes (EBT)	4,045	297	4,342
thereof Starpool Finanz GmbH		297	
Income taxes and deferred taxes	1,092	89	1,181
thereof Starpool Finanz GmbH		89	
Consolidated net income and total income	2,953	208	3,161
of which attributable to non-controlling interests	-88	104	16
thereof Starpool Finanz GmbH		104	
of which attributable to the shareholders of Hypoport SE	3,041	104	3,145
thereof Starpool Finanz GmbH		104	
Earnings per share in EUR (basic/diluted)	0.45	0.02	0.47
thereof Starpool Finanz GmbH		0.02	
Consolidated Cash Flow Statement			
January 1 to March 31, 2024			
Cashflow before working capital	10,108	297	10,405
thereof Starpool Finanz GmbH		297	
Change in working capital	-6,360	-297	-6,657
thereof Starpool Finanz GmbH		-297	

Consolidation Scope

As of March 31, 2025, the consolidation scope includes, in addition to Hypoport SE, all companies that are controlled by Hypoport SE. Below is a list of the companies included in the consolidated interim financial statements, alongside Hypoport SE:

Subsidiary	31.03.2025 Holding in %	31.12.2024 Holding in %
1blick GmbH, Lübeck	100.00	100.00
AmexPool AG, Buggingen	100.00	100.00
Ampr Software GmbH, Berlin	100.00	100.00
Baloise Service GmbH, Bayreuth	70.00	70.00
Bayreuth Am Pfaffenleck 15 Objektgesellschaft mbH, Bayreuth	100.00	100.00
Bestkredit-Service GmbH, Lübeck	100.00	100.00
Corify GmbH, Berlin	100.00	100.00
Dr. Klein Finance S.L.U., Santa Ponca (Spain)	100.00	100.00
Dr. Klein Wowi Finanz AG, Lübeck	100.00	100.00
Dr. Klein Privatkunden AG, Lübeck	100.00	100.00
Dr. Klein Ratenkredit GmbH, Lübeck	100.00	100.00
Dr. Klein Wowi Digital AG, Berlin	100.00	100.00
epension GmbH, Berlin	100.00	100.00
E&P Pensionsmanagement GmbH, Hamburg	100.00	100.00
Europace AG, Berlin	100.00	100.00
Europace Ratenkredit GmbH, Berlin	100.00	100.00
FIO SYSTEMS AG, Leipzig	100.00	100.00
FIO SYSTEMS Bulgaria EOOD, Sofia (Bulgaria)	100.00	100.00
FUNDINGPORT GmbH, Hamburg	60.00	70.00
Fundingport Sofia EOOD, Sofia (Bulgaria)	60.00	70.00
Future Finance SE, Lübeck	100.00	100.00
GENOPACE GmbH, Berlin	45.025	45.025
Growth Real Estate EOOD, Sofia (Bulgaria)	100.00	100.00
Hypoport B.V., Amsterdam (Netherlands)	100.00	100.00
Hypoport Financing Bündelungs-GmbH, Lübeck	100.00	100.00
Hypoport Grundstücksmanagement GmbH, Berlin	100.00	100.00
Hypoport Holding GmbH, Berlin	100.00	100.00
Hypoport hub SE, Berlin	100.00	100.00
Hypoport InsurTech AG, Berlin	100.00	100.00
Hypoport I&P GmbH, Berlin	100.00	100.00
Hypoport Mortgage Market GmbH, Berlin	100.00	100.00
Hypoport Real Estate & Mortgage AG, Berlin	100.00	100.00
Hypoport Sofia EOOD, Sofia (Bulgaria)	100.00	100.00

	31.03.2025 Holding in %	31.12.2024 Holding in %
Maklaro GmbH, Hamburg	100.00	100.00
Maklaro NewCo GmbH, Hamburg	100.00	100.00
OASIS Software GmbH, Berlin	100.00	100.00
Primstal - Alte Eiweiler Straße 38 Objektgesellschaft mbH, Nonnweiler	100.00	100.00
Qualitypool GmbH, Lübeck	100.00	100.00
REM CAPITAL AG, Stuttgart	100.00	100.00
sia digital GmbH, Berlin	100.00	100.00
Smart InsurTech AG, Berlin	100.00	100.00
source.kitchen GmbH, Leipzig	100.00	100.00
Starpool Finanz GmbH, Berlin	50.025	50.025
trinance GmbH, Lübeck	100.00	100.00
Value AG the valuation group, Berlin	100.00	100.00
Vergleich.de Gesellschaft für Verbraucherinformation mbH, Berlin	100.00	100.00
VS Direkt Versicherungsmakler GmbH, Bayreuth	100.00	100.00
Volz Vertriebsservice GmbH, Ulm	100.00	100.00
Winzer - Kneippstraße 7 Objektgesellschaft mbH, Berlin	100.00	100.00
Joint ventures		
Dutch Residential Mortgage Index B.V., Amsterdam (Netherlands)	50.00	50.00
FINMAS GmbH, Berlin	50.00	50.00
LBL Data Services B.V., Amsterdam (Netherlands)	50.00	50.00
Associated company		
BAUFINEX GmbH, Schwäbisch Hall	30.00	30.00
BAUFINEX Service GmbH, Berlin	50.00	50.00
ESG Screen17 GmbH, Frankfurt am Main	25.10	25.10
finconomy AG, Munich	25.10	25.10
GENOFLEX GmbH, Nuremberg	30.00	30.00

Except for the aforementioned joint ventures and associated companies (accounted for using the equity method due to lack of control), all significant consolidated subsidiaries are fully included in the consolidated financial statements.

Subscribed Capital

The share capital of the company remains unchanged at €6,872,164.00 as of March 31, 2025 (December 31, 2024: €6,872,164.00) and is divided into 6,872,164 (December 31, 2024: 6,872,164) fully paid-up no-par value shares (ordinary shares).

Significant Events After the Reporting Period

No significant events have occurred after the balance sheet date that are of particular relevance to the assets, financial position, and earnings of the Hypoport Group.

Berlin, May 12, 2025

Hypoport SE - The Management Board

2025 Financial calendar:**Date**

Monday, 10 March 2025	Preliminary financial results for 2024
Monday, 24 March 2025	2024 annual report
Monday, 12 May 2025	Interim management statement for the first quarter of 2025
Tuesday, 03 June 2025	Annual general meeting
Monday, 11 August 2025	Report for the first half of 2025
Monday, 10 November 2025	Interim management statement for the third quarter of 2024

Note:

The financial report / interim statement will be published in both German and English. The German version shall prevail. It can be found on the website at www.hypoport.de.

This financial report / interim statement contains forward-looking statements. These statements are based on the current experiences, assumptions, and forecasts of the Management Board, as well as the information currently available. The forward-looking statements are not to be understood as guarantees of the mentioned future developments and results. Future developments and results are dependent on a variety of factors, involve various risks and uncertainties, and are based on assumptions that may prove to be incorrect. These risk factors include, in particular, those mentioned in the risk report of the most recent annual report. We do not undertake any obligation to update the forward-looking statements made in this financial report / interim statement.