

Avaron Asset Management

Key Financials

In EUR thous.	FY 2012 audited	FY 2013 audited	FY 2014 audited	FY 2015 audited	FY 2016 audited
Fee income	803	889	1,707	2,937	4,259
Fee expense	183	118	141	550	1,230
Net fee income	620	771	1,566	2,387	3,029
Operating expenses	351	468	797	894	756
Operating profit	269	303	769	1,493	2,273
Net financial income	44	31	123	21	52
Income tax	-	-	250	75	300
Net profit	313	334	642	1,439	2,025
Total shareholders' equity	1,505	1,839	1,481	2,620	4,005
Total number of employees	9	9	16	14	14
incl. investment managers	3	3	3	3	3
incl. analysts	4	4	4	5	6
incl. back-office & compliance	2	2	4	4	5
AUM (EUR million)	82.5	309.1	323.2	616.4	548.2