

# OVB Holding AG

## Annual financial statements 2016

### Analyst conference and annual kick-off discussion with the press

- 47 years of experience
- Represented in 14 European countries
- 3.27 million clients
- Around 5,000 financial advisors
- More than 100 product partners



Frankfurt, 28 March 2017  
Mario Freis, CEO  
Oskar Heitz, CFO

**OVB Allfinanz – simply better!**



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**2016 financial year – an overview**

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**Development of clients and financial advisors**

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**Total sales commission, regional diversification and product mix**

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**General conditions and outlook for 2017**

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## 2016 financial year – an overview



- OVB Group achieves sales increase and significant earnings growth
- Dividend increase of 15.4% to €0.75 per share

	2015	2016	Change
Total sales commission	€224.7 million	€231.8 million	+3.1%
EBIT	€14.0 million	€16.5 million	+17.7%
Consolidated net income	€9.4 million	€12.5 million	+33.7%
Earnings per share	€0.66	€0.88	+33.7%

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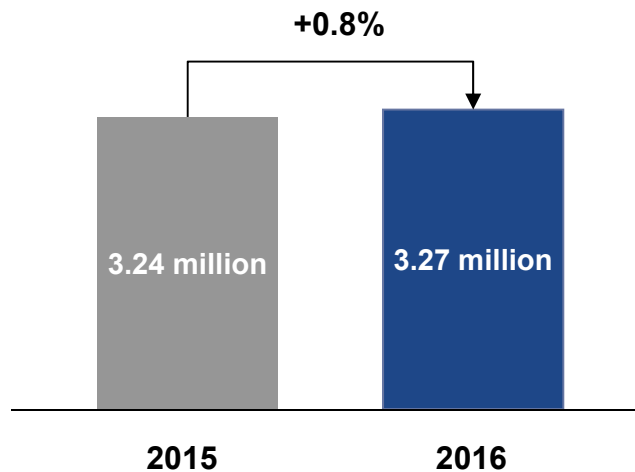
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# Development of clients and financial advisors



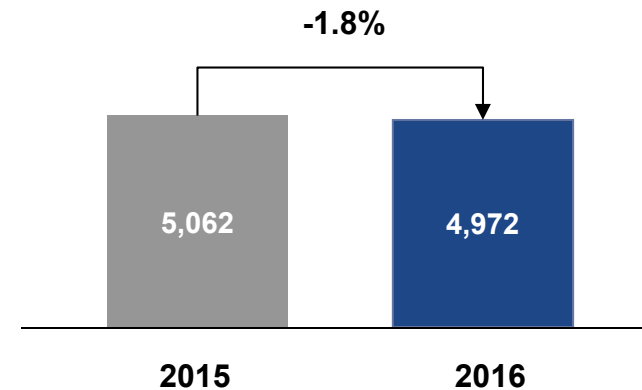
## Clients

- Central and Eastern Europe: essentially stable at a high level (-0.4%\* overall)
- Germany: decrease due to demographic factors (-1.4%\*)
- Southern and Western Europe: substantial increase (+11.3%\*)



## Financial advisors

- Central and Eastern Europe: number of advisors down slightly (-4.6%\* overall)
- Germany: stable performance (-0.7%\*)
- Southern and Western Europe: significant rise (+9.3%\* overall)



\* year-on-year

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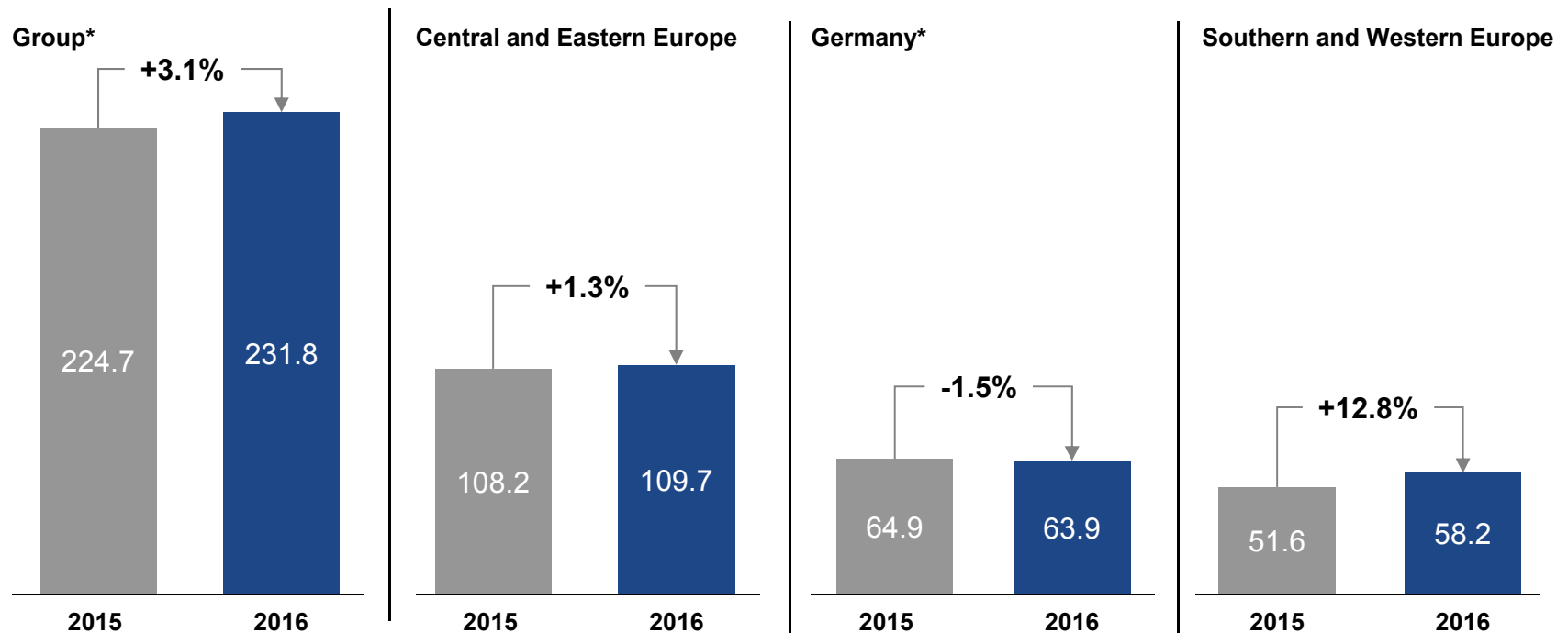
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## Total sales commission by segment (in € million, rounded)



Solid growth in total sales commission by 3.1% to €231.8 million



\* Including share of sales commission from secondary contractual relationships: €13.1 million (previous year: €14.6 million)

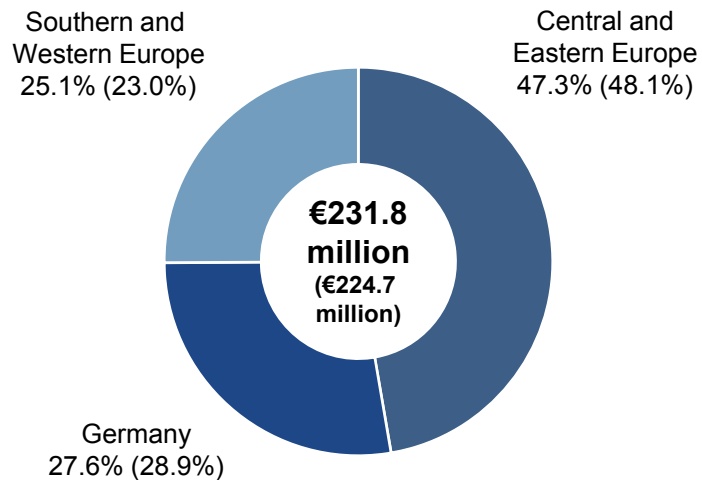


# Regional diversification and product mix

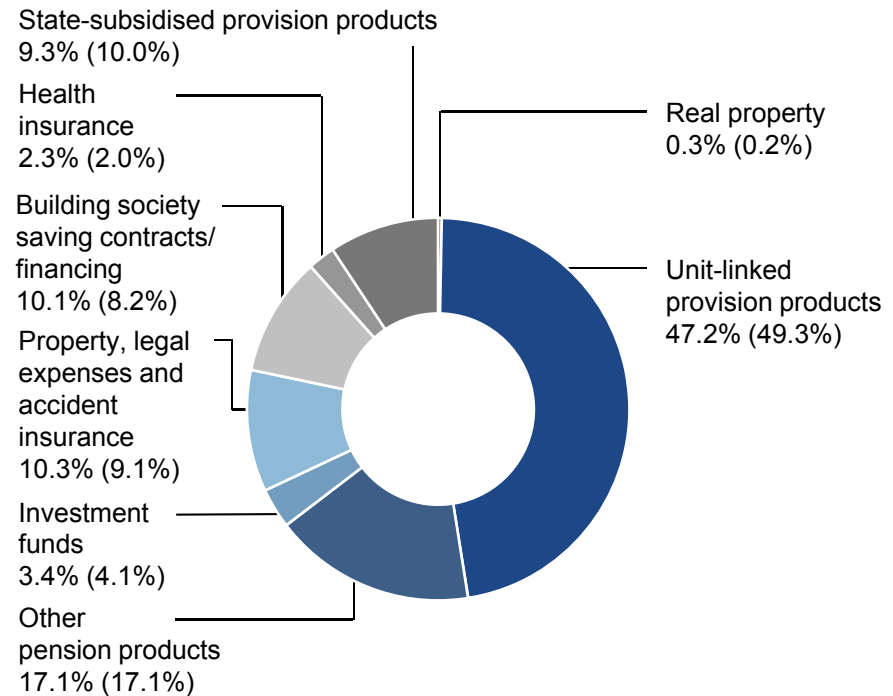


Structure of new business shows range of the OVB allfinanz consulting

**Total sales commission in 2016 (2015) by region**



**Composition of new business in 2016 (2015)**



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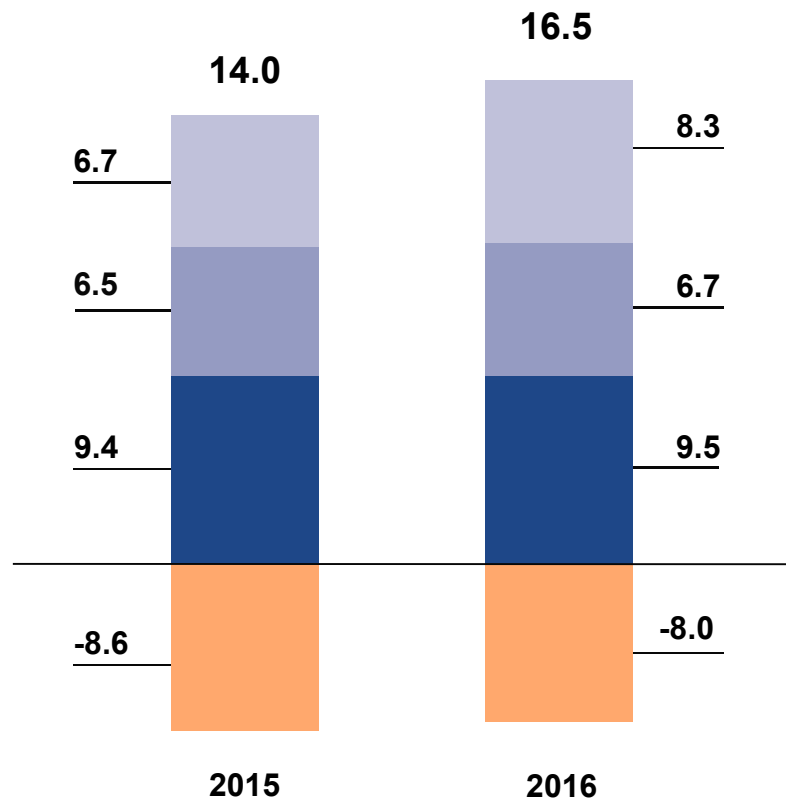
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## Sales growth is a fundamental basis for higher EBIT



EBIT (in € million)



- Operating income rises significantly by 17.7%
- All three segments contribute to growth in earnings

- Southern and Western Europe
- Germany
- Central and Eastern Europe
- Central units and consolidation

## Selected items of the consolidated income statement



(in € million, rounded)	2015	2016	Change
<b>Total sales commission*</b>	<b>224.7</b>	<b>231.8</b>	<b>+3.1%</b>
<b>Brokerage expenses**</b>	-154.4	<b>-157.6</b>	<b>+2.1%</b>
<b>Gross profit</b>	70.3	<b>74.2</b>	<b>+5.6%</b>
<b>Other operating income</b>	9.4	8.8	-5.7%
<b>Other operating expenses</b>	-35.4	<b>-36.8</b>	<b>+4.0%</b>
<b>Personnel expenses</b>	-26.7	<b>-26.1</b>	<b>-2.0%</b>
<b>Depreciation and amortisation</b>	-3.7	<b>-3.6</b>	<b>-2.0%</b>
<b>EBIT</b>	14.0	<b>16.5</b>	<b>+17.7%</b>
<b>Net financial income</b>	0.3	<b>0.7</b>	<b>+117.7%</b>
<b>Taxes</b>	-4.8	<b>-4.6</b>	<b>-4.5%</b>
<b>Consolidated net income</b>	9.4	<b>12.5</b>	<b>+33.7%</b>
<b>Earnings per share (in €)</b>	<b>0.66</b>	<b>0.88</b>	<b>+33.7%</b>

- Growth in total sales commission to €231.8 million
- Gross profit up 5.6 percent
- Costs increase at a lower rate

\* of which brokerage income of €218.7 million according to the income statement (previous year: €210.1 million)

\*\* Brokerage expenses of €144.5 million according to the income statement (previous year: €139.7 million)

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## General conditions and outlook for 2017



- **Long-term business potential in the area of private insurance and pension provision remains unchanged throughout Europe**
- **Considerably changing regulatory environment major challenge for the industry**

<b>Central and Eastern Europe</b>	<ul style="list-style-type: none"><li>▪ Sales at the level of the previous year</li><li>▪ Operating income slightly below the level of the previous year</li></ul>
<b>Germany</b>	<ul style="list-style-type: none"><li>▪ Sales slightly below the level of the previous year</li><li>▪ Operating income slightly below the level of the previous year</li></ul>
<b>Southern and Western Europe</b>	<ul style="list-style-type: none"><li>▪ Further dynamic increases in sales</li><li>▪ Sharp rise in operating income</li></ul>
<b>Group</b>	<ul style="list-style-type: none"><li>▪ As a result of stable to positive business development, OVB anticipates a slight increase in sales in all three segments for 2017.</li><li>▪ Increased investment expenditure to further strengthen OVB's viability, should lead to an operating income at the previous year's level.</li></ul>

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## Extensive experience – the OVB management team



**Mario Freis, CEO**

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Group Development and Management, Sales, Training, Product Management, Marketing, Communication, Internal Auditing

born in 1975

- over 20 years' experience in financial services sales
- at OVB since 1995

**Oskar Heitz, CFO**

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Corporate Accounting, Risk Management, Management Accounting, Investor Relations, Legal Affairs, Taxes, Compliance, Data Protection

born in 1953

- more than 40 years' experience in the financial sector
- at OVB since 1991

**Thomas Hücker, COO**

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Group IT, IT Security, Process Management, Human Resources

born in 1965

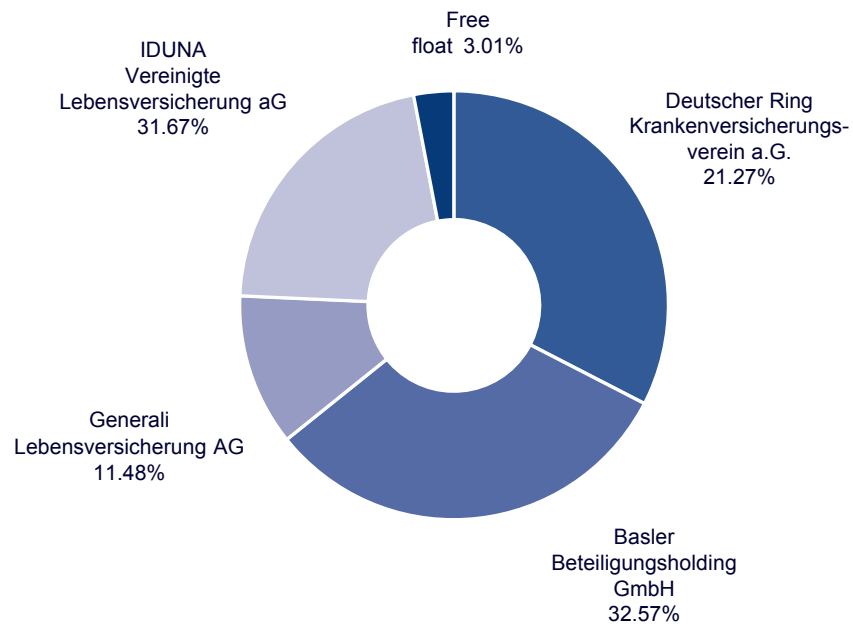
- over 20 years' experience in the fields of operations and business management
- at OVB since 2013



# Shareholder structure/OVB share profile



## Current shareholder structure



## Share data 2016

<b>WKN/ISIN code</b>	628656/DE0006286560
<b>Stock market code</b>	O4B
<b>Reuters</b>	O4BG.DE
<b>Bloomberg</b>	O4B: GR
<b>Share class</b>	No-par-value ordinary bearer shares
<b>Number of shares</b>	14,251,314
<b>Share capital</b>	€14,251,314.00
<b>Xetra prices (closing)</b>	
<b>Closing price for the year (2015)</b>	€17.00 (30 December 2015)
<b>Annual high in 2016</b>	€19.70 (3 June 2016)
<b>Annual low in 2016</b>	€13.15 (14 January 2016)
<b>Closing price for the year (2016)</b>	€16.20 (30 December 2016)
<b>Market capitalisation</b>	€231 million (30 December 2016)

## Financial calendar 2016



### 2017 financial year

#### March 2017

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<b>28 March 2017</b>	Frankfurt/Main	Publication of the 2016 annual financial statements, annual report, analyst conference
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#### May 2017

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<b>10 May 2017</b>	Cologne	Results for the first quarter of 2017 and conference call
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#### June 2017

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<b>2 June 2017</b>	Cologne	Annual General Meeting 2017
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#### August 2017

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<b>14 August 2017</b>	Cologne	Results for the second quarter of 2017 and conference call
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#### November 2017

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<b>9 November 2017</b>	Cologne	Results for the third quarter of 2017 and conference call
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