

Press release



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OVB starts the 2017 financial year with a rise in sales and income

- Total sales commission up 2.3% to €58.4 million in the first quarter of 2017
- Net operating income increases by 11.6% to €3.3 million
- Consolidated net income rises even more strongly - by 21.2%

Cologne, 10 May 2017 – Business of the European financial advisory group OVB was strong in the first quarter of 2017. Compared with the same quarter of the previous year, the company increased total sales commission as well as earnings. “We have made a good start to the new financial year, with consolidated net income up 21.2% year on year,” says Mario Freis, CEO of OVB Holding AG. “The Central and Eastern Europe segment posted a particularly sharp rise in sales in earnings.”

Sales and earnings growth with broad basis

In the first quarter of 2017, total sales commission grew by 2.3% year-on-year to €58.4 million. The main factors in this rise were higher total sales commission in the Central and Eastern Europe segment as well as the ongoing positive performance in the Southern and Western Europe segment: total sales commission of the Central and Eastern Europe segment increased by 7.5% to €27.9 million. Business in the national markets of Hungary, Poland, Slovakia, Croatia and Romania developed pleasingly. In the Southern and Western Europe segment, total sales commission rose by 3.2% to €15.1 million. It was particularly Austria, Switzerland and Spain which contributed to this growth. In the Germany segment, the impact of commission reductions as a result of the Life Insurance Reform Act is becoming more tangible. Overall sales commissions decreased by 6.7% to EUR 15.3 million.

EBIT rose by 11.6% to €3.3 million. In the Central and Eastern Europe segment, EBIT was up strongly by 32.3% to €26.8 million. In this segment, almost all national companies generated a positive contribution. The Southern and Western Europe segment increased its operating result by 12.7% to €2.0 million. Due to sales, EBIT in the Germany segment declined by 1.5% to €1.4 million.

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“The considerable earnings growth is also evident in earnings per share rising 21.2% to 17 eurocents,”, underlined Oskar Heitz, CFO of OVB Holding AG.

Forecast for the whole year remains unchanged

For 2017 as a whole, the company expects a slight rise in total sales commission. As OVB is implementing extensive strategic measures from 2017 to further strengthen its viability, operating income should be at the level of the previous year.

About the OVB Group

The OVB Group, with its holding company headquartered in Cologne, is one of Europe’s leading financial advisory groups. Since being founded in 1970, OVB’s business activities have focused on long-term, comprehensive and above all customer-oriented allfinanz consulting for private households. OVB works with more than 100 high-performance providers and uses competitive products to serve its clients’ individual needs for subsistence and pensions, asset building, asset protection and increasing assets. OVB currently operates in 14 European countries.

Around 5,000 full-time financial advisors currently advise 3.28 million clients.

In 2016, OVB Holding AG and its subsidiaries generated total sales commission of €231.8 million and EBIT of €16.5 million. OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

The presentation of the results of the first quarter of 2017 and the interim report can be downloaded from the Investor Relations section of www.ovb.eu.

This press release is also available on the Internet at:
www.ovb.eu → Press → Press Releases

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Key figures for the OVB Group for the first quarter of 2017

Key operating figures	Unit	1 January – 31 March 2016	1 January – 31 March 2017	Change
Clients (31 March)	Million	3.26	3.28	+ 0.7%
Financial brokers	Number	5,179	4,916	- 5.1%
Total sales commission	€ million	57.1	58.4	+ 2.3%
Key financial figures	Unit	1 January – 31 March 2016	1 January – 31 March 2017	Change
EBIT	€ million	3.0	3.3	+ 11.6%
EBIT margin ¹⁾	%	5.2	5.6	up 0.4% pts.
Consolidated net income	€ million	2.0	2.5	+ 21.2%
Earnings per share (basic)	€	0.14	0.17	+ 21.2%

¹⁾ Based on total sales commission

Key figures by region for the first quarter of 2017

	Unit	1 January – 31 March 2016	1 January – 31 March 2017	Change
Central and Eastern Europe				
Clients (31 March)	Number	2.21 million	2.22 million	+ 0.3%
Financial brokers	Number	3,132	2,875	- 8.2%
Total sales commission	€ million	26.0	27.9	+ 7.5%
EBIT	€ million	1.7	2.2	+ 32.3%
EBIT margin ¹⁾	%	6.5	8.0	up 1.5% pts.
Germany				
Clients (31 March)	Number	639,288	628,474	- 1.7%
Financial brokers	Number	1,327	1,309	- 1.4%
Total sales commission	€ million	16.4	15.3	- 6.7%
EBIT	€ million	1.5	1.4	- 6.3%
EBIT margin ¹⁾	%	9.0	9.0	± 0.0 % pts
Southern and Western Europe				
Clients (31 March)	Number	408,994	436,741	+ 6.8%
Financial brokers	Number	720	732	+ 1.7%
Total sales commission	€ million	14.6	15.1	+ 3.2%
EBIT	€ million	1.8	2.0	+ 12.7%
EBIT margin ¹⁾	%	12.0	13.1	up 1.1% pts.

¹⁾ Based on total sales commission