

# Press release



14 August 2017

Page 1 of 3

## OVB achieves largely stable business performance and growth in client numbers in H1 2017

- Growth in client numbers highlights demand for consulting services
- Total sales commission almost at the level of the previous year
- Increase in earnings in Central/Eastern Europe and Germany

**Cologne, 14 August 2017** – OVB, a European financial advisory group, saw an increase in client numbers by 1.3% to 3.3 million clients in an increasingly challenging environment across Europe. At €114.5 million, total sales commission fell slightly by 1.1% as against the prior-year figure of €115.8 million.

“The ongoing growth in client numbers highlights the significant demand for consulting services among private households in Europe” said Mario Freis, CEO of OVB Holding AG. “The increasing changes in regulatory conditions have dampened our growth momentum overall even though we have achieved a good to excellent performance on some of our national markets. OVB has achieved a solid performance in this challenging environment.”

### Different sales and earnings trends on national markets

After strong sales increases in recent years, the Southern and Western Europe segment saw a decrease in growth momentum overall. Total sales commission fell slightly from €30.4 million in the previous year to €30.3 million in the period under review. The implementation of commission reductions due to the German Life Insurance Reform Act is increasingly tangible in the Germany segment. Total sales commission amounted to €29.1 million in the period under review after €30.7 million in the previous year. In the Central and Eastern Europe segment, significant sales growth was achieved in Poland, Hungary, Croatia and Romania, which offset negative sales effects on the key market of the Czech Republic that were due to regulatory amendments. Overall, total sales commission in the Central and Eastern Europe segment increased slightly by 0.8% to €55.2 million (previous year: €54.8 million).

The OVB Group’s operating income reached €7.8 million in the first half of 2017. This slight decrease of €0.2 million was attributable to the minor drop in sales and the planned increase in investments, which affect profit or loss to some extent and are aimed at strengthening the company’s viability in the medium and long term. In the Southern and Western Europe segment, operating income fell from €4.3 million to €4.0 million. The Germany segment’s contribution to earnings rose by €2.9 million to €3.0 million. In the Central and Eastern Europe segment, EBIT was up by 3.6% to €4.9 million.

OVB Holding AG  
Heumarkt 1  
50667 Cologne  
Germany  
[www.ovb.eu](http://www.ovb.eu)

Contacts:

Brigitte Bonifer  
Investor Relations  
Phone: 0221 / 2015-288  
Fax: 0221 / 2015-325  
[bbonifer@ovb.de](mailto:bbonifer@ovb.de)



# Press release

14 August 2017

Page 2 of 3

## **Outlook for 2017**

Due to a wide range of challenges, the Executive Board has revised its forecast for 2017 as a whole and currently anticipates a slight decrease in the OVB Group's sales and a moderate decline in operating income.

“Our aim for 2017 is to minimise the effect of an increasingly challenging environment on the business performance and to advance OVB's strategic development throughout Europe at the same time.” explained Oskar Heitz, CFO of OVB Holding AG. Mario Freis added: “In the context of our ‘Evolution 2022’ strategy, leveraging potential, digitisation, and modernising and expanding our business constitute the fundamental basis for our company's successful development.”

## **About 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 financial 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 4,900 full-time financial advisors currently advise approximately 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 half year 2016 and the interim report can be downloaded from the Investor Relations section of [www.ovb.eu](http://www.ovb.eu).

This press release is also available on the Internet at:  
[www.ovb.eu](http://www.ovb.eu) → in Dialogue → Press Releases

# Press release



14 August 2017

Page 3 of 3

## Key figures of the OVB Group H1 2017

Key operating figures	Unit	1 Jan. – 30 June 2016	1 Jan. – 30 June 2017	Change
Clients (30 June)	Number	3.26 million	3.30 million	+1.3 %
Financial advisors (30 June)	Number	5,107	4,872	-4.6 %
Total sales commission	€ million	115.8	114.5	-1.1 %

Key financial figures	Unit	1 Jan. – 30 June 2016	1 Jan. – 30 June 2017	Change
EBIT	€ million	8.0	7.8	-3.2 %
EBIT margin*	%	6.9	6.8	-0.1 %-pts.
Consolidated net income	€ million	6.1	5.5	-9.9 %
Earnings per share (basic)	€	0.43	0.39	-9.9 %

\* Based on total sales commission

## Key figures by region H1 2017

	Unit	1 Jan. – 30 June 2016	1 Jan. – 30 June 2017	Change
<b>Central and Eastern Europe</b>				
Clients (30 June)	Number	2.20 million	2.23 million	+1.5 %
Financial advisors (30 June)	Number	3,044	2,831	-7.0 %
Total sales commission	€ million	54.8	55.2	+0.8 %
EBIT	€ million	4.7	4.9	+3.6 %
EBIT margin*	%	8.6	8.8	+0.2 %-pts.
<b>Germany</b>				
Clients (30 June)	Number	636,894	623,149	-2.2 %
Financial advisors (30 June)	Number	1,347	1,325	-1.6 %
Total sales commission	€ million	30.7	29.1	-5.1 %
EBIT	€ million	2.9	3.0	+2.6 %
EBIT margin*	%	9.6	10.3	+0.7 %-pts.
<b>Southern and Western Europe</b>				
Clients (30 June)	Number	419,593	442,271	+5.4 %
Financial advisors (30 June)	Number	716	716	±0.0 %
Total sales commission	€ million	30.4	30.3	-0.3 %
EBIT	€ million	4.3	4.0	-6.9 %
EBIT margin*	%	14.3	13.4	-0.9 %-pts.

\* Based on total sales commission