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OVB posts growth in sales and client numbers in 2018 financial year

- Total sales commission rises by 2.7% to €231.3 million
- Increase in the number of clients and financial advisors
- Dividend proposal unchanged at €0.75 per share
- Market entry in Belgium

Cologne/Frankfurt am Main, 21 March 2019. The European financial advisory group OVB increased its total sales commission by 2.7% from €225.3 million to €231.3 million in the 2018 financial year. The number of clients advised increased from 3.35 million at the end of 2017 to 3.48 million as at the reporting date. OVB also posted a slight increase in the number of financial advisors in the Group. As at the end of 2018, there were 4,715 full-time financial advisors working for OVB.

The sales growth was driven by almost all of the national markets. In the Central and Eastern Europe segment, brokerage income rose by 6.7% to €116.3 million. Operating income in the segment also increased by 3.5% to €9.9 million. The Germany segment developed better than originally expected in 2018, with OVB generating a slight rise in total sales commission to €59.4 million and a significant increase in operating income of 6.0% to €7.1 million. In the Southern and Western Europe segment, brokerage income was down slightly year-on-year at €55.6 million, while operating income amounted to €6.2 million.

The Group is on track with the implementation of its “OVB Evolution 2022” strategy. The company has successfully completed the acquisition in Belgium, thereby laying the foundations for a stable and rapid market entry in its 15th national market. OVB is also systematically implementing further strategic measures. In 2018, the associated expenses resulted in a scheduled decline in operating income, which remained within the forecast target range at €13.2 million.

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Mario Freis, CEO of OVB Holding AG, comments: “2018 was a good year for the Group. Despite the challenging market environment, we succeeded in increasing sales - something that we had not expected at the start of the year.”

The Executive Board and Supervisory Board of OVB Holding AG will propose a dividend of €0.75 per share - the same as in the previous year - to the Annual General Meeting in June.

Outlook for the 2019 financial year

For the 2019 financial year, the Executive Board anticipates a significant increase in sales overall - partly due to the sales contribution from the new national market Belgium. Despite the continued high expenses for strategic measures, operating income should rise to between €13.5 million and €14.0 million.

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 financial consulting for private households. OVB works with more than 100 high-performance providers and uses competitive products to serve its clients’ individual needs, from subsistence and property/asset insurance to pensions and asset building and growth. OVB currently operates in 15 European countries. 4,715 full-time financial advisors currently advise 3.48 million clients.

In 2018, OVB Holding AG and its subsidiaries generated total sales commission of €231.3 million and EBIT of €13.2 million. OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

Press release



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The presentation of the annual results and the annual report 2018 can be downloaded from the Investor Relations section of www.ovv.eu.

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

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Key figures of the OVB Group for the 2018 financial year

Key operating figures

	Unit	2017	2018	Change
Clients (31 December)	Number	3.35 million	3.48 million	+4.1 %
Financial advisors (31 December)	Number	4,702	4,715	+0.3 %
Total sales commission	€ million	225.3	231.3	+2.7 %
Brokerage income	€ million	221.6	231.3	+4.4 %

Key financial figures

	Unit	2017	2018	Change
EBIT	€ million	16.0	13.2	-17.6 %
EBIT margin ¹⁾	%	7.1	5.7	-1.4 %-pts.
Consolidated net income after non-controlling interests	€ million	12.1	9.6	-20.8 %

¹⁾ Based on total sales commission

Key figures for OVB shares

	Unit	2017	2018	Change
Share capital (31 December)	€ million	14.25	14.25	±0.0 %
Number of shares (31 December)	Number in million	14.25	14.25	±0.0 %
Earnings per share (basic)	€	0.85	0.67	-20.8 %
Dividend per share ²⁾	€	0.75	0.75	±0.0 %

²⁾ Proposed for 2018

Key figures by region for the 2018 financial year

Central and Eastern Europe

	Unit	2017	2018	Change
Clients (31 December)	Number	2.27 million	2.39 million	+5.0 %
Financial advisors (31 December)	Number	2,753	2,752	±0.0 %
Total sales commission	€ million	109.0	116.3	+6.7 %
EBIT	€ million	9.5	9.9	+3.5 %
EBIT margin ¹⁾	%	8.7	8.5	-0.2 %-pts.

¹⁾ Based on total sales commission

Germany

	Unit	2017	2018	Change
Clients (31 December)	Number	623,138	616,775	-1.0 %
Financial advisors (31 December)	Number	1,296	1,333	+2.9 %
Total sales commission	€ million	59.1	59.4	+0.5 %
EBIT	€ million	6.7	7.1	+6.0 %
EBIT margin ¹⁾	%	11.3	11.9	+0.6 %-pts.

¹⁾ Based on total sales commission

Southern and Western Europe

	Unit	2017	2018	Change
Clients (31 December)	Number	453,044	481,283	+6.2 %
Financial advisors (31 December)	Number	653	630	-3.5 %
Total sales commission	€ million	57.2	55.6	-2.7 %
EBIT	€ million	7.6	6.2	-18.2 %
EBIT margin ¹⁾	%	13.3	11.2	-2.1 %-pts.

¹⁾ Based on total sales commission