

OVB Holding AG

Interim report for Q1 2013

1 January to 31 March 2013

- More than **40** years' experience
- Represented in **14** countries
- **3.0 million** clients
- **5,000** financial consultants
- **587,000** new contracts per year
- Over **100** product partners



Cologne
8 May 2013

Michael Rentmeister, CEO
Oskar Heitz, CFO and COO

2013 **OVB Next Level**
Allfinanz einfach besser



Agenda



1 Overview of first quarter of 2013 financial year

2 New business/consultants/clients

3 Financial information

4 Summary/current industry issues/outlook

5 Annex

Overview of first quarter of 2013 financial year



European client base continues to grow

Stable development in financial consultants

Challenging market environment

Total sales	€54.8 million (€44.3 million)	Positive sales development under consistently difficult general conditions
EBIT	€2.2 million (€1.9 million)	
Consolidated net income	€1.7 million (€1.4 million)	Further earnings improvement – EBIT margin rises from 3.6% to 4.0%
Earnings per share	€0.12 (€0.10)	

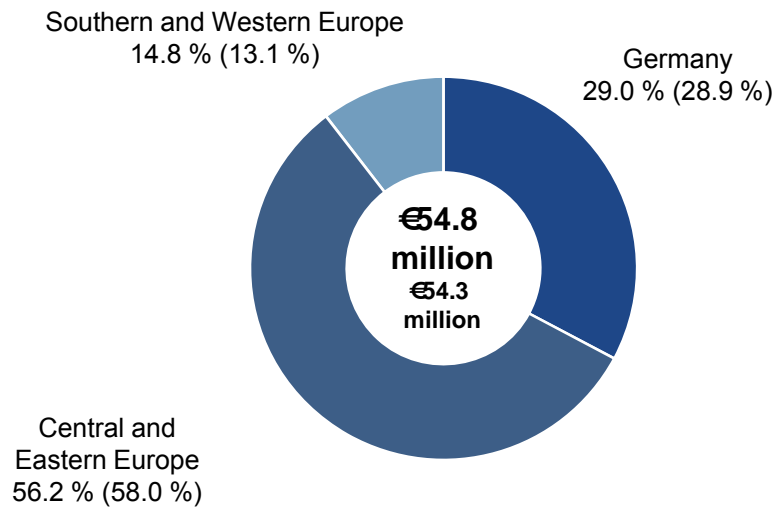
Renewed increase

Solid first quarter of 2013

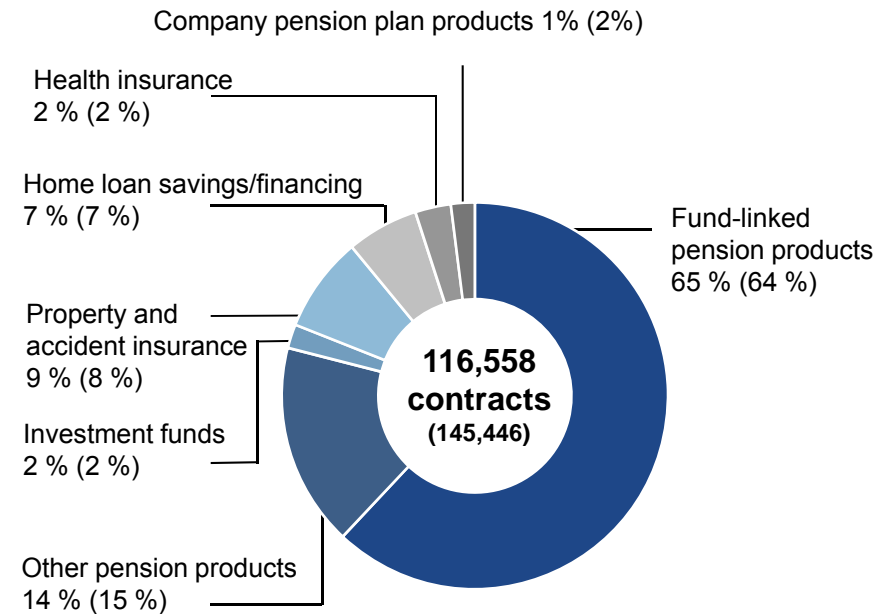
OVB Q1 2013: Regional diversification and interdisciplinary consulting



**Total sales commission
Q1 2013 (Q1 2012) by region**



**Composition of new business
Q1 2013 (Q1 2012)**

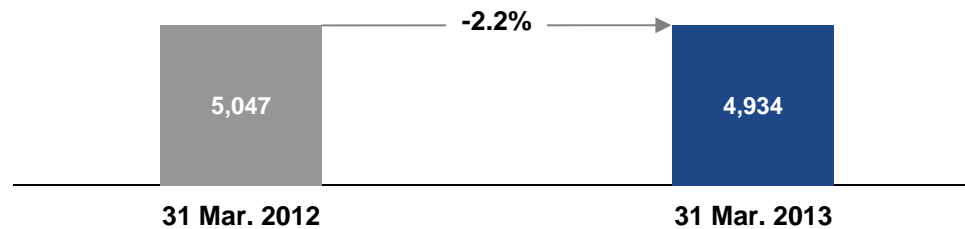


- ➔ Structure of new business largely unchanged as against previous year
- ➔ Covering biometric risks increasing in importance

Stable consultant development (Q1 2013 – Q1 2012)



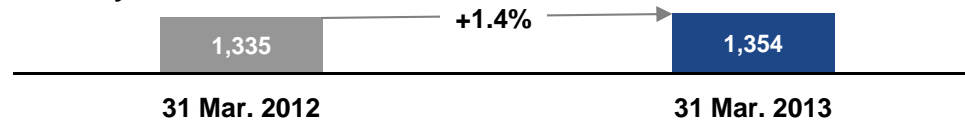
Group



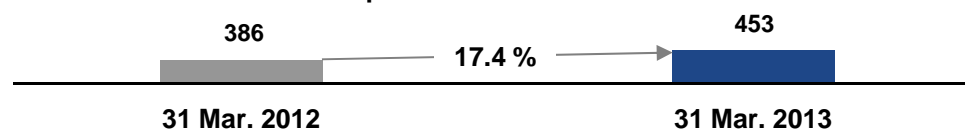
Central and Eastern Europe



Germany



Southern and Western Europe

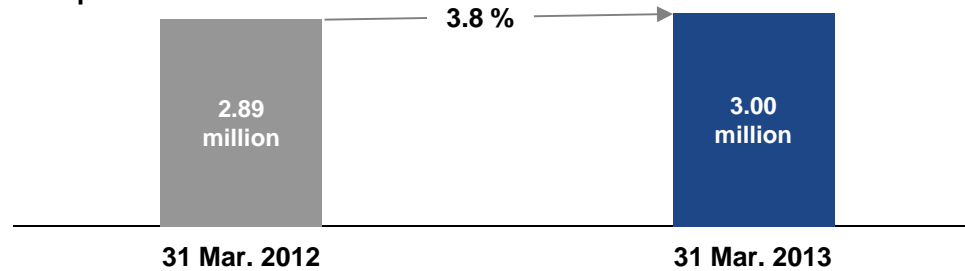


- Marked growth in consultants in Southern and Western Europe
- Stable development in Germany
- Slight decline in Central and Eastern Europe, resulting from political and regulatory uncertainty in some countries

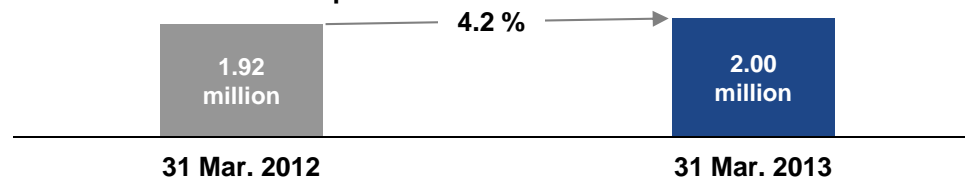
Continuous client growth (Q1 2013 – Q1 2012)



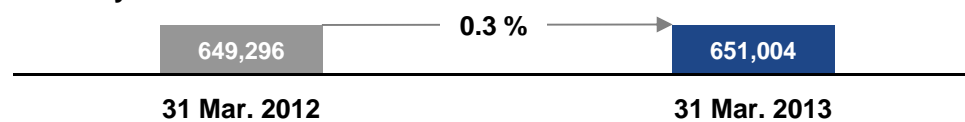
Group



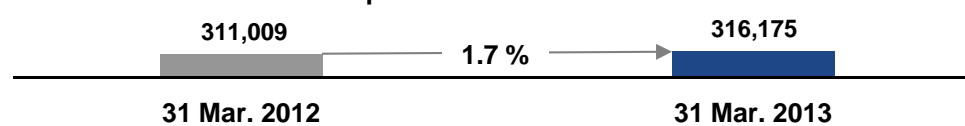
Central and Eastern Europe



Germany



Southern and Western Europe

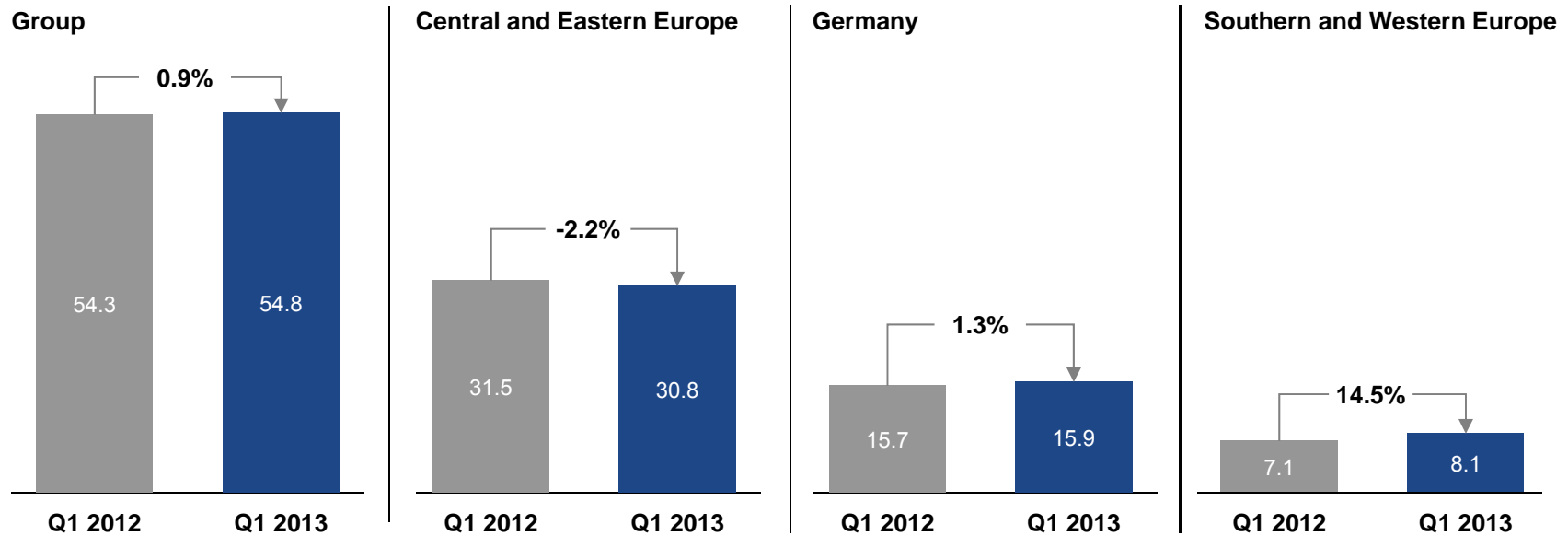


- **Comprehensive financial consulting:**
The OVB service meets the needs of people in Europe

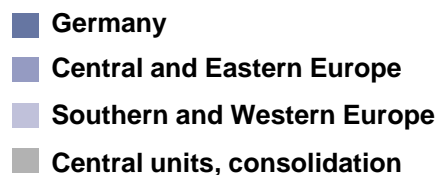
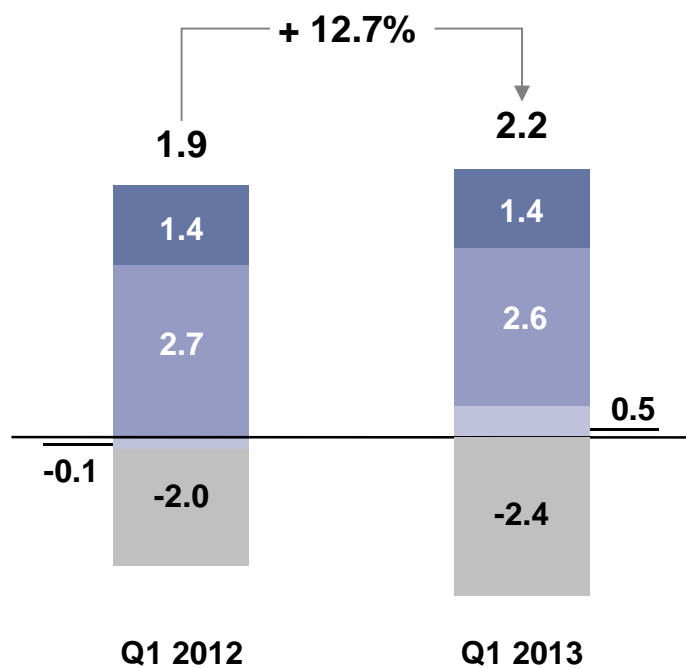
Commission income Q1 2013 vs. Q1 2012 (in € million, rounded) Internationalism an advantage



- Stability at high level in Central and Eastern Europe
- Germany met expectations
- Sustainably positive development in Southern and Western Europe, successful business development against overall economic trends



Long-term boost to operating earnings (Q1 2013 – Q1 2012) (in € million, rounded)



<u>Earnings situation</u>	Q1 2012	Q1 2013	Change
Total sales commission	54.3	54.8	+0.9%
Brokerage income	50.2	50.5	+0.7%
Brokerage expenses	-33.6	-33.9	+1.0%
Gross profit	16.6	16.6	+0.1%
Personnel expenses	-6.1	-6.5	+6.6%
Other operating expenses	-10.6	-9.4	-10.9%
EBIT	1.9	2.2	+12.7%
Net income	1.4	1.7	+16.0%

Summary and outlook for 2013 as a whole



Summary

- Positive sales performance in difficult market environment
- Stability in sales
- Efficiency enhancements in all areas
- Sustainable earnings improvement offers scope for investments

Outlook

- Difficult environment – “worried consumers”
 - Negative impact of ongoing European debt crisis
 - Low interest rates still hampering long-term pension decisions
 - Political support for reforms once made crumbling, partly due to populist considerations
 - One-sided media reporting engendering uncertainty and restraint among consumers

Current outlook

- **Confirmation of 2013 sales and earnings forecast for the OVB Group**
 - ➔ **Sales** **Mid single-digit percentage increase**
 - ➔ **EBIT** **Increase of 10% to 15%**

Financial calendar 2013



May 2013

08 May 2013	Cologne	Results for the first quarter of 2013 and conference call
--------------------	---------	---

June 2013

21 June 2013	Cologne	Annual General Meeting, Cologne
---------------------	---------	---------------------------------

August 2013

08 August 2013	Cologne	Results for the first half of 2013 and conference call
-----------------------	---------	--

November 2013

07 November 2013	Cologne	Results for the third quarter of 2013 and conference call
-------------------------	---------	---

Contact



OVB Holding AG
Heumarkt 1
50667 Cologne
Germany

www.ovb.ag

Jürgen Kotulla

General Manager/Prokurist
Marketing/Communication

Tel.: +49 (0) 221 - 2015 - 233
Fax: +49 (0) 221 - 2015 - 224
E-Mail: jkotulla@ovb.de

Brigitte Bonifer

Director/Prokuristin
Investor Relations

Tel.: +49 (0) 221 - 2015 - 288
Fax: +49 (0) 221 - 2015 - 325
E-Mail: bbonifer@ovb.de

Disclaimer



The information in this document in some cases includes forward-looking statements that are based on assumptions and expectations and are subject to unforeseeable risks.

If the assumptions regarding the further internal and external growth of the company prove to be inaccurate or if other unforeseeable risks materialise, it cannot be ruled out that the actual net assets, financial position and results of operations of the company may differ significantly and adversely from the assumptions and expectations expressed in this document. Such deviations may be caused, for example, by changes in the economic situation, the competitive situation, changes in legislation or tax changes.

OVB Holding AG therefore cannot guarantee that the actual development of the net assets, financial position and results of operations of the company will correspond to the statements contained in this document and does not undertake any obligation to update the statements contained in this document.