

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 (€54.3 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)	

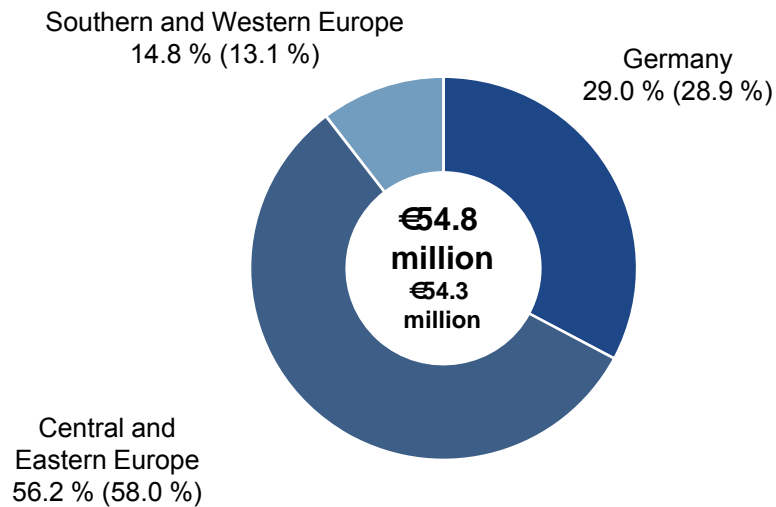
Renewed increase

Solid first quarter of 2013

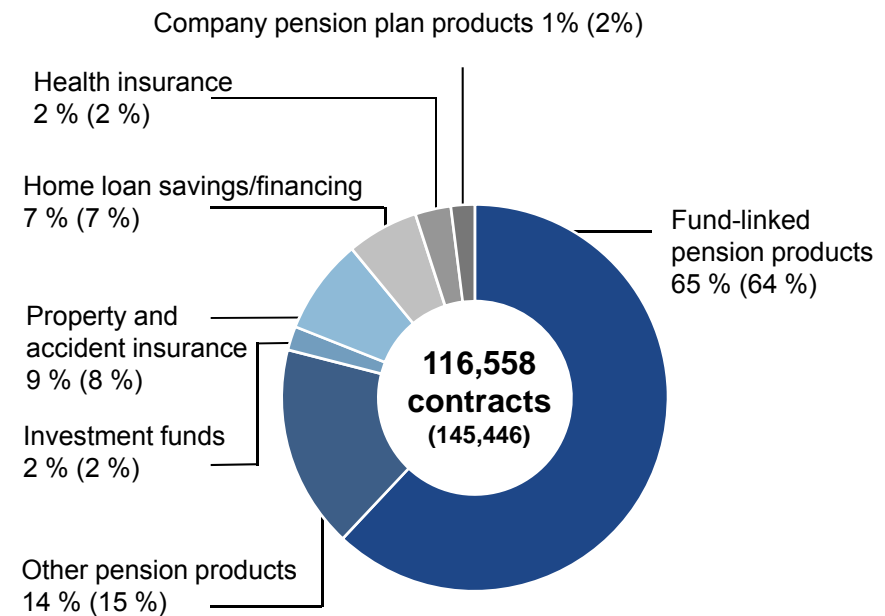
OVB Q1 2013: Regional diversification and interdisciplinary consulting



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



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

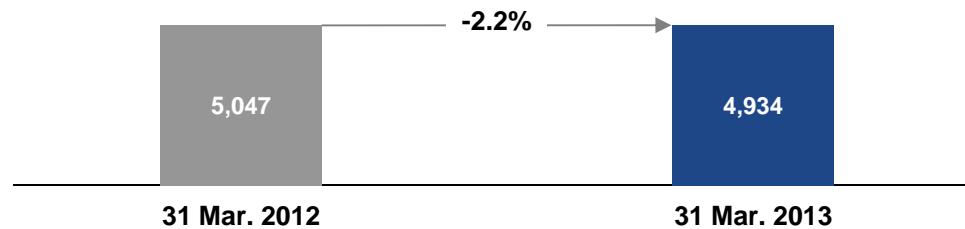


- ➔ Structure of new business largely unchanged as against previous year
- ➔ Covering biometric risks increasing in importance

Stable consultant development (Q1 2013 – Q1 2012)



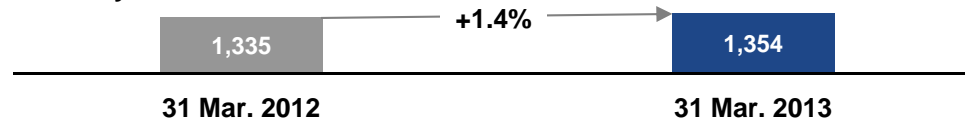
Group



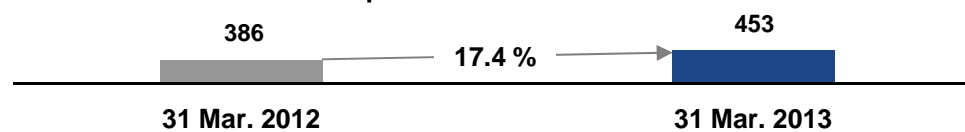
Central and Eastern Europe



Germany

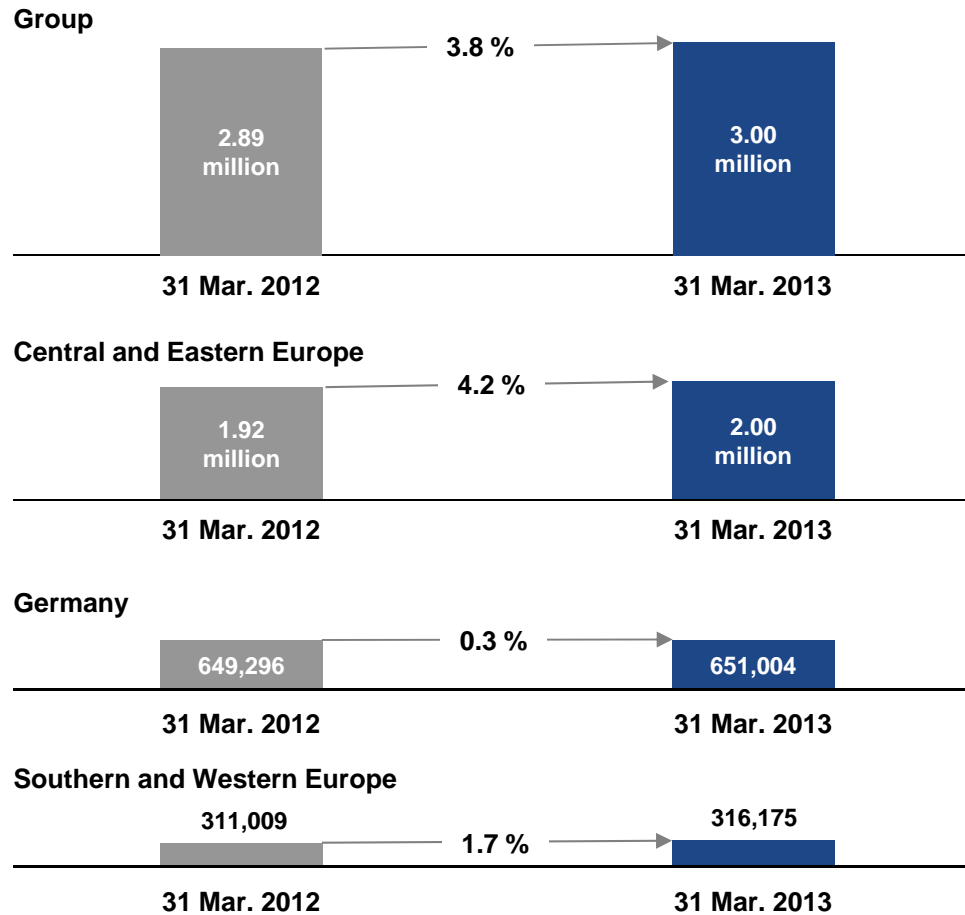


Southern and Western Europe



- 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)

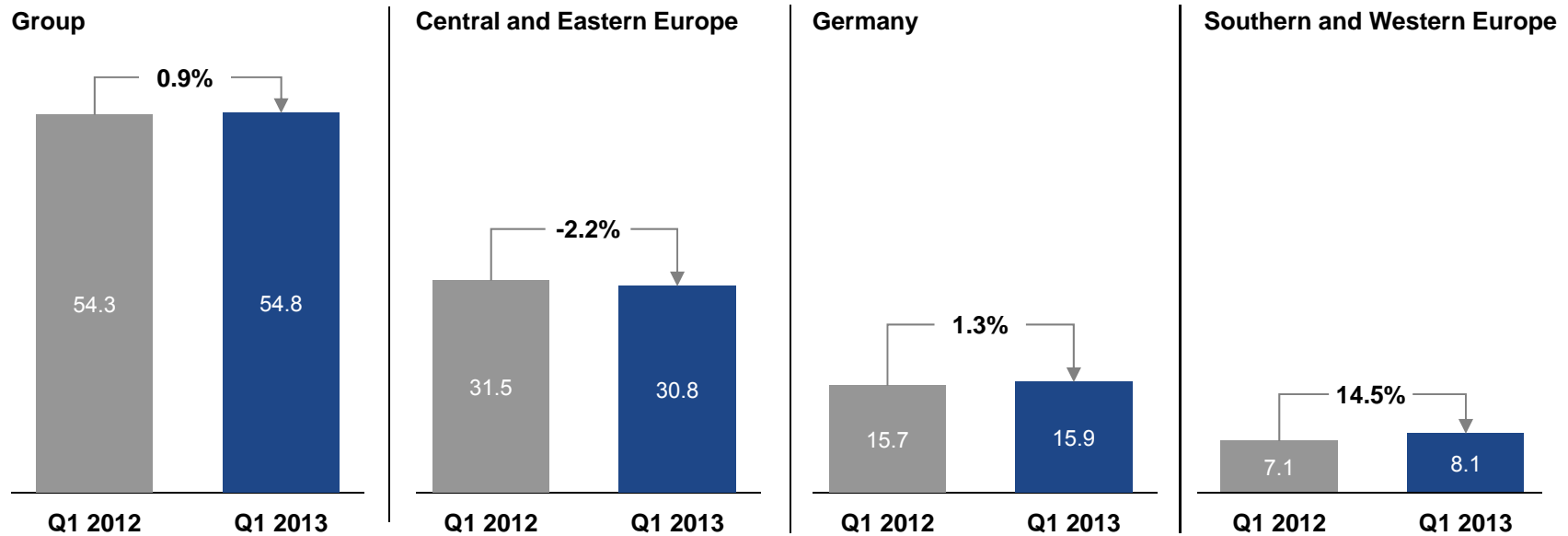


- **Comprehensive financial consulting:**
The OVB service meets the needs of people in Europe

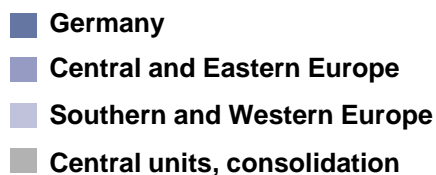
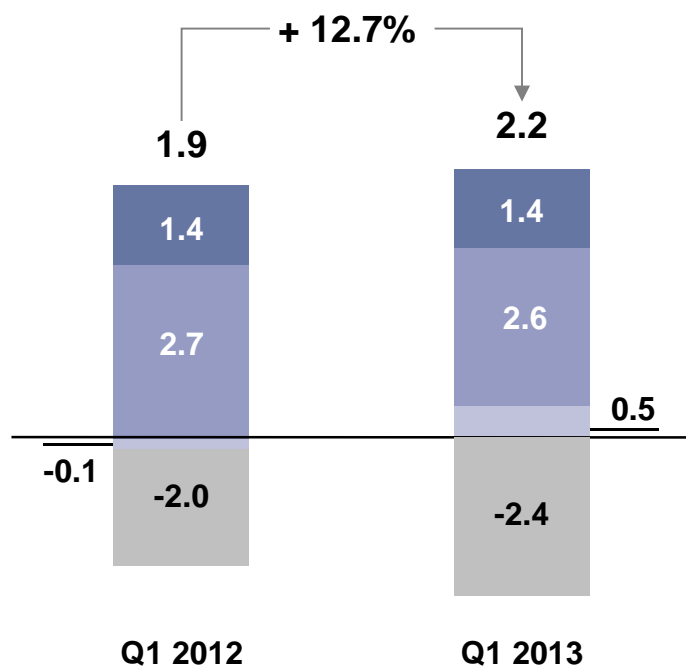
Commission income Q1 2013 vs. Q1 2012 (in € million, rounded) Internationalism an advantage



- 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
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June 2013

21 June 2013	Cologne	Annual General Meeting, Cologne
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August 2013

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

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