



## **Conference Call**

### **Interim Report 1 January – 30 September 2018**

Cologne, 9 November 2018

Mario Freis, CEO

Oskar Heitz, CFO





- **48 years** of experience
- Represented in **14 European countries**
- **3.44 million** clients
- **4,747** financial advisors
- Over **100** product partners

# Agenda

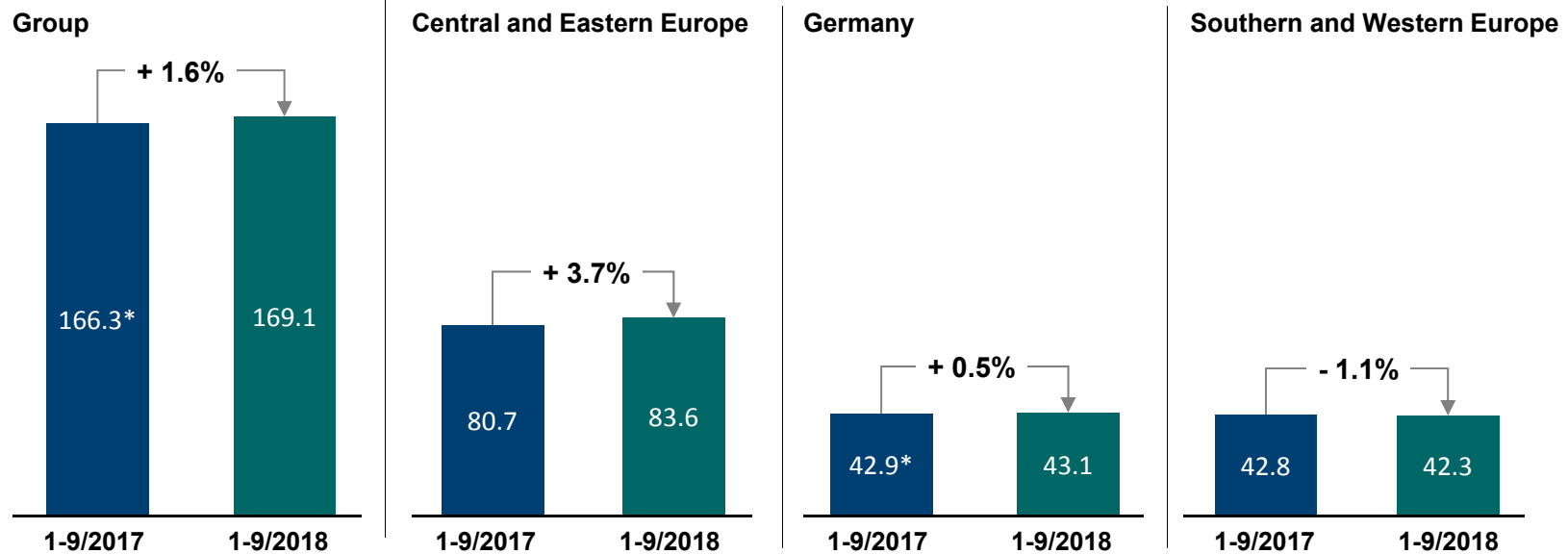


- 1** Total sales commission
- 2** Development of clients and financial advisors
- 3** Regional diversification and product mix
- 4** Financial information in detail
- 5** General conditions and outlook for 2018
- 6** Disclaimer/financial calendar/contact

# Total sales commissions by segment



- Strongest segment Central and Eastern Europe increased sales by 3.7%
- Germany segment generated increased sales
- Southern and Western Europe segment down slightly on the previous year



(in € million, rounded)

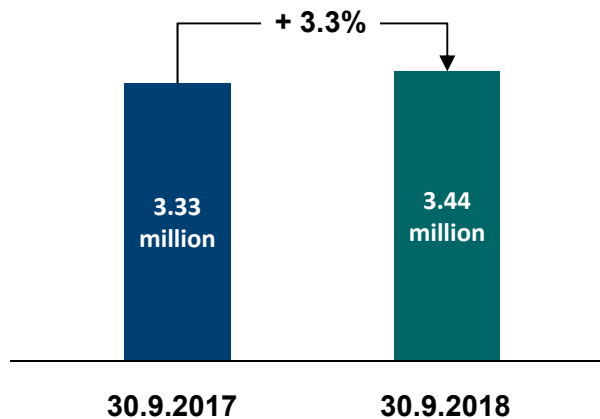
\* Includes: share of sales commissions from secondary contractual relationships of €3.7 million

# Development of clients and financial advisors



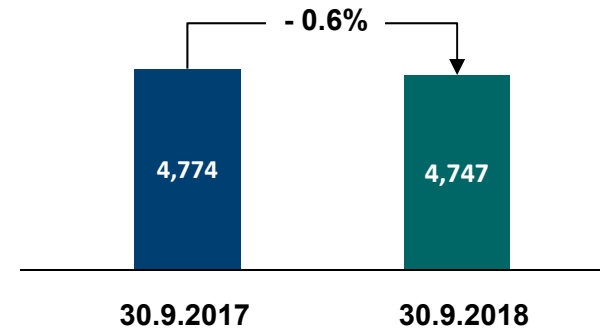
## Clients

- Central and Eastern Europe:  
Moderate growth (+ 3.9%\*)
- Germany:  
Minor decrease (- 0.6%\*)
- Southern and Western Europe:  
Significant rise (+ 6.0%\*)



## Financial advisors

- Central and Eastern Europe:  
Slight growth (+ 1.1%\*)
- Germany:  
Slight decrease (- 1.9%\*)
- Southern and Western Europe:  
Moderate decrease (- 4.7%\*)



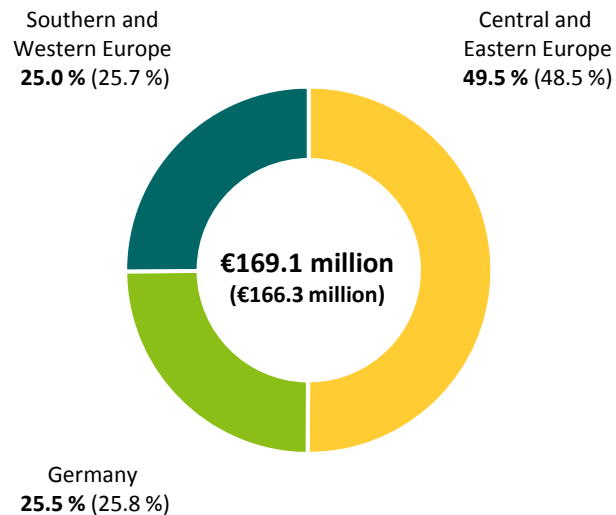
\* compared with the prior-year quarter

# Regional diversification and product mix

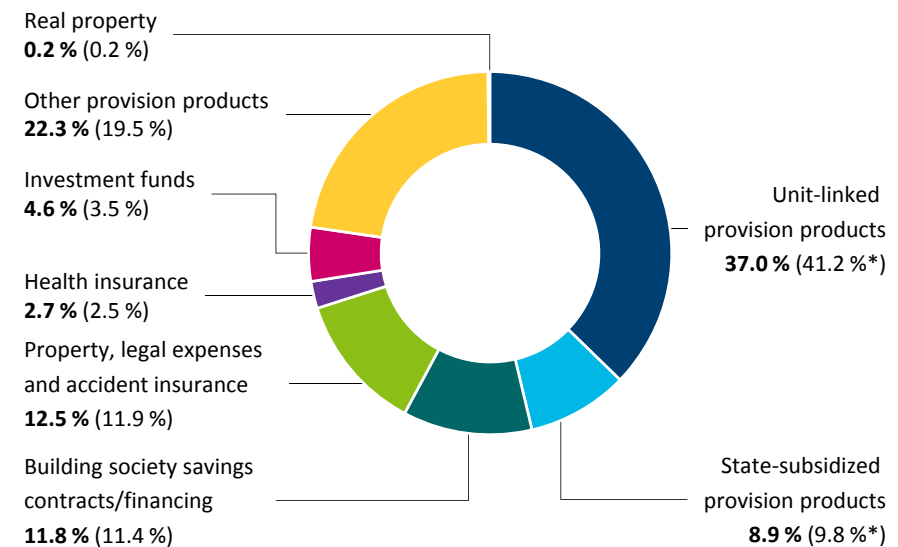


- Stable regional distribution of business
- Structure of new business has changed compared with previous year

**Total sales commission  
1-9/2018 (1-9/2017) by region**

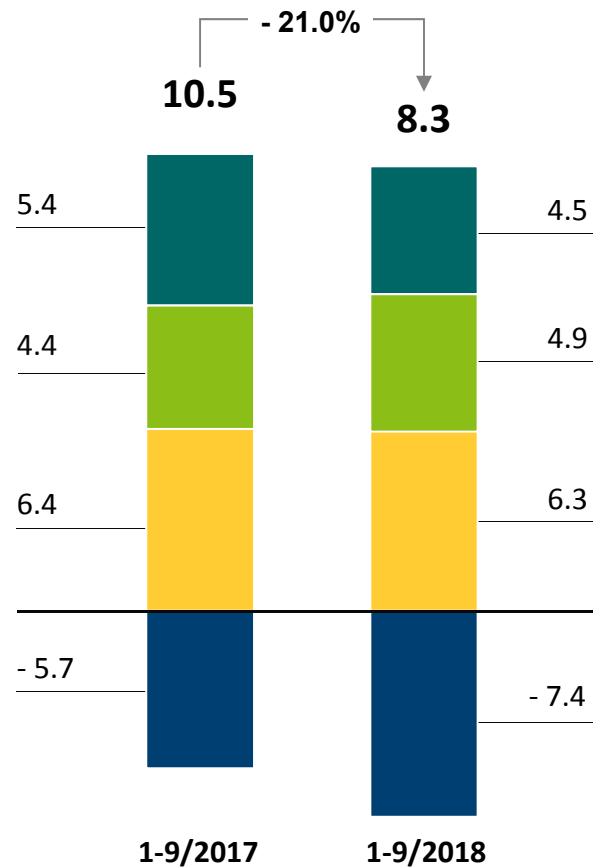


**Composition of new business  
1-9/2018 (1-9/2017)**



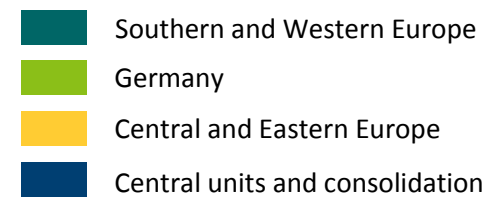
\* Different classification of pension products than in previous year

# EBIT development



(€ million, rounded)

- Germany increases EBIT by 10.9%
- Central and Eastern Europe essentially at the level of the previous year
- Southern and Western Europe down significantly on the previous year
- Group EBIT down due to planned additional expenses



# Selected items of the consolidated income statement



	1-9/2017	1-9/2018	Change <sup>1)</sup>
Total sales commission <sup>2)</sup>	166.3	<b>169.1</b>	+ 1.6 %
Brokerage expenses <sup>3)</sup>	- 112.1	- <b>113.5</b>	+ 1.3 %
<b>Operating gross profit</b>	54.2	<b>55.6</b>	+ 2.4 %
Other operating income	6.8	<b>8.5</b>	+ 24.9 %
Personnel expenses	- 20.8	- <b>22.1</b>	+ 6.3 %
Depreciation and amortisation	- 2.9	- <b>3.1</b>	+ 8.0 %
Other operating expenses	- 26.8	- <b>30.5</b>	+ 13.7 %
<b>Operating income (EBIT)</b>	10.5	<b>8.3</b>	- 21.0 %
Net financial income	0.2	- <b>0.1</b>	> - 100.0 %
Income tax	- 2.9	- <b>2.5</b>	- 12.5 %
<b>Consolidated net income after non-controlling interests</b>	7.8	<b>5.5</b>	- 28.6 %
<b>Earnings per share (in €)</b>	0.54	<b>0.39</b>	- 28.6 %

- Increase in staff numbers in line with planning and higher expenses in the wake of implementing strategic and regulatory measures

(in € million, rounded)

<sup>1)</sup> Changes are determined as in the Annual Report (in € thousands)

<sup>2)</sup> of which brokerage income of €162.3 million in the previous year according to the income statement

<sup>3)</sup> of which brokerage expenses of - €108.4 million in the previous year according to the income statement



# General conditions and outlook for 2018



- Long-term business potential in the area of private insurance and pension provision remains unchanged throughout Europe
- Sustained regulatory changes affect business development
- Investments and increased ongoing expenses associated with strategic measures and regulatory requirements to be implemented

- Sales forecast raised: slight increase in total sales commissions (previously: slight decline)
- Operating income at €13.0 to €13.5 million (unchanged)

# 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.

OVV 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.

# Financial calendar 2019



**21 March 2019**  
Frankfurt

Publication of the annual financial statements 2017, annual report, analyst conference

**8 May 2019**  
Cologne

Results for the first quarter of 2019 and conference call

**14 June 2019**  
Cologne

2019 Annual General Meeting

**14 August 2019**  
Cologne

Results for the second quarter of 2019 and conference call

**14 November 2019**  
Cologne

Results for the third quarter of 2019 and conference call

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