



# Conference Call Interim report Q1 2019

Cologne, 8 May 2019

Mario Freis, CEO

Oskar Heitz, CFO



# OVB at a glance



49 years of experience



Represented in **15** European countries



**3.63** million clients



**4,911** financial advisors



Over **100** product partners

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# Overview of Q1 2019



- Growth in clients and financial advisors
- Significant upturn in brokerage income
- EBIT falls short of previous year figure due to expenses deferred to another period
- Positive impact from initial consolidation of Belgian subsidiary

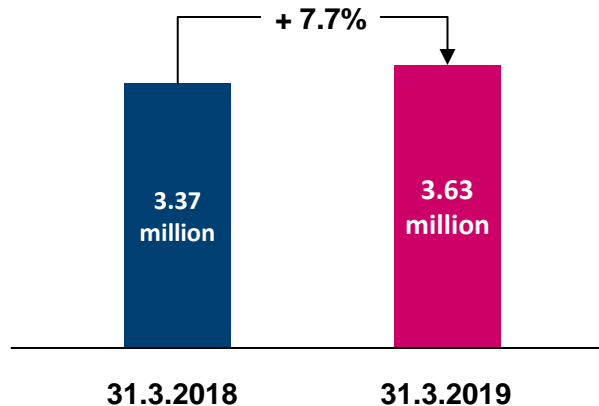
	Q1/2018	Q1/2019	Change
<b>Clients</b>	3.37 million	<b>3.63 million</b>	+ 7.7%
<b>Financial advisors</b>	4,709	<b>4,911</b>	+ 4.3%
<b>Brokerage income</b>	€58.6 million	<b>€63.1 million</b>	+ 7.8%
<b>EBIT</b>	€2.9 million	<b>€2.6 million</b>	- 11.9%
<b>Consolidated net income after non-controlling interests</b>	€1.9 million	<b>€2.4 million</b>	+ 28.1%
<b>Earnings per share</b>	€0.13	<b>€0.17</b>	+ 28.1%

# Development of clients and financial advisors



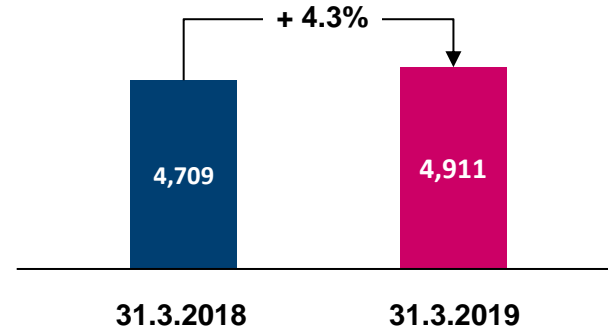
## Clients

- Central and Eastern Europe:  
Significant growth (+ 5.3%\*)
- Germany:  
Slight fall (- 0.4%\*)
- Southern and Western Europe:  
Sharp increase (+ 30.2%\*)



## Financial advisors

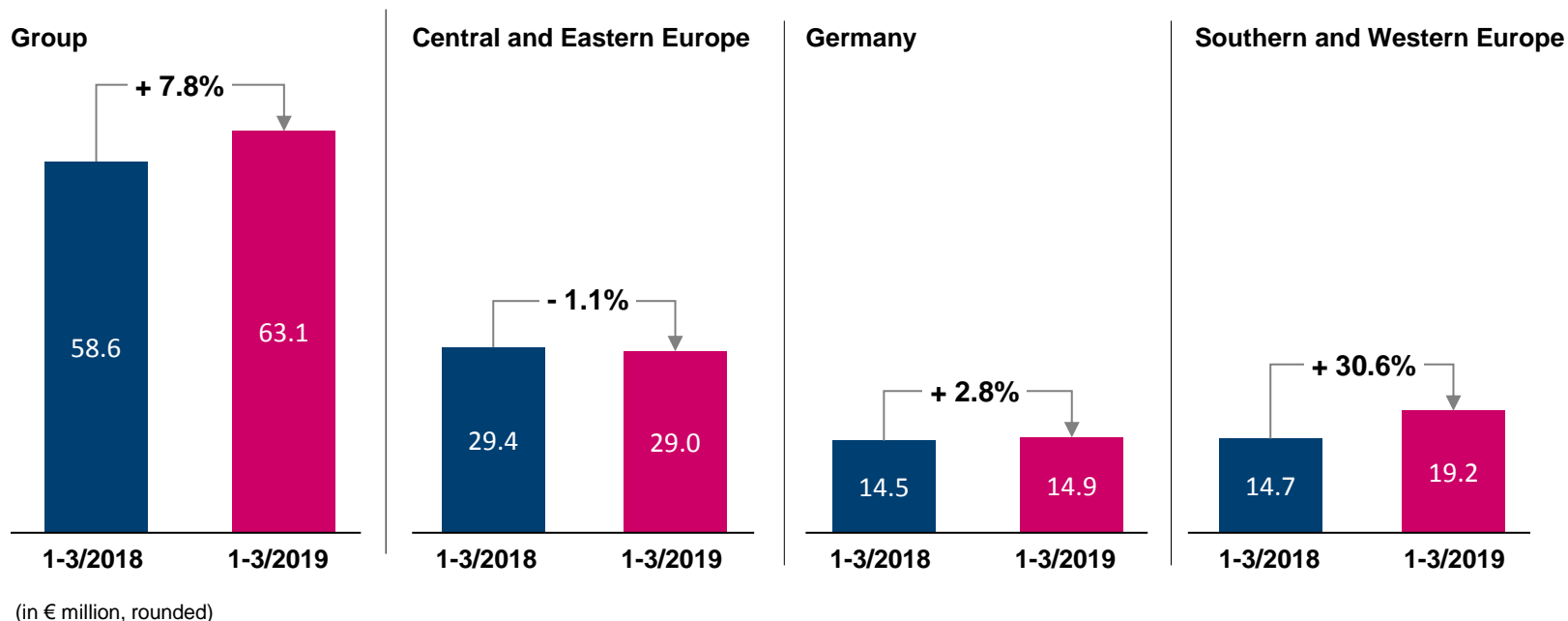
- Central and Eastern Europe:  
Number of advisors grows (+ 1.1%\*)
- Germany:  
Number of advisors declines slightly (- 0.5%\*)
- Southern and Western Europe:  
number of advisors surges (+ 27.2%\*)



\* year-on-year

# Brokerage income by segment

- Central and Eastern Europe essentially at the level of the previous year
- Germany generates slight growth
- Southern and Western Europe climbs considerably

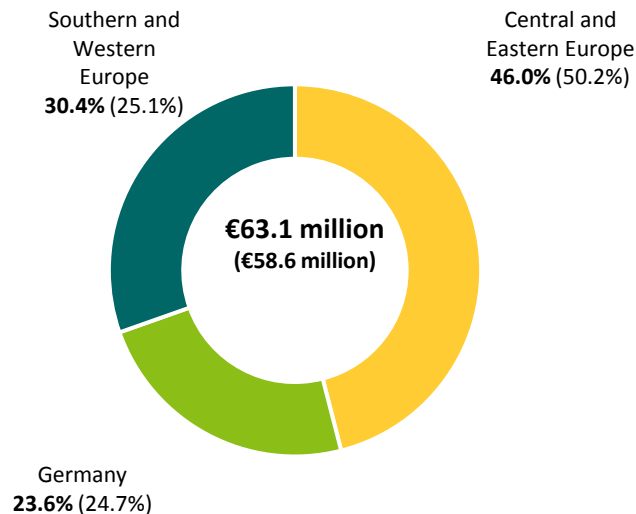


# Regional diversification and product mix

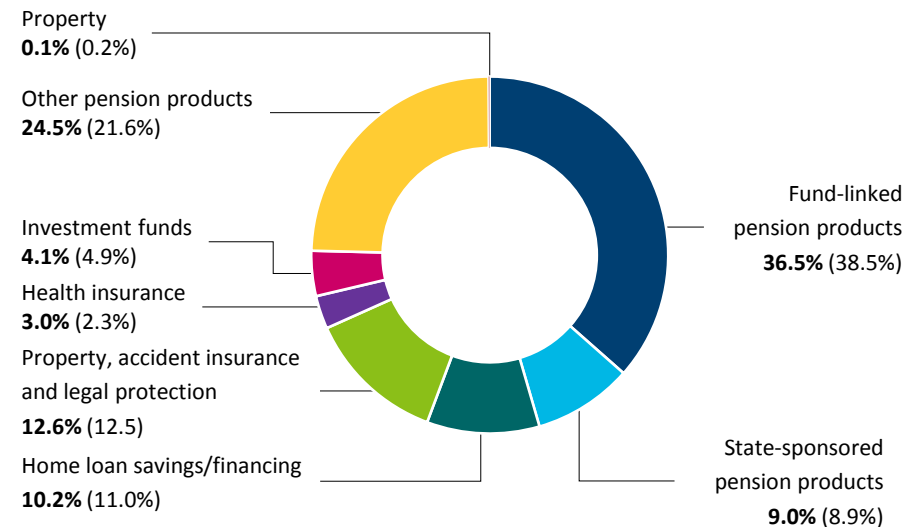


- Belgian national market strengthens Southern and Western Europe segment
- Share of other pension products in new business increases

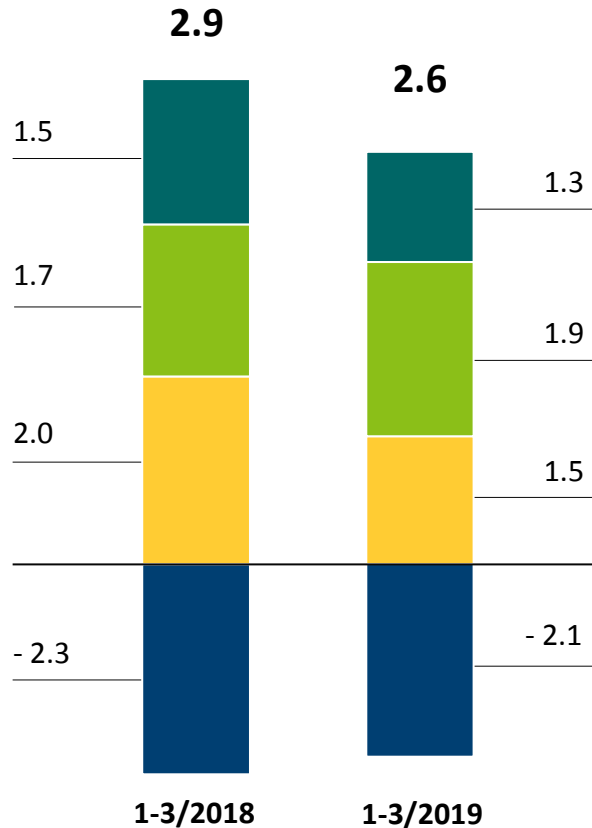
**Brokerage income  
Q1 2019 (Q1 2018) by region**



**Composition of new business  
Q1/2019 (Q1/2018)**

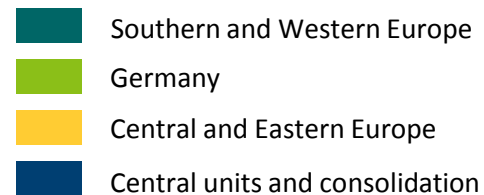


# EBIT development



(in € million, rounded)

- Group EBIT influenced by a scheduled increase in expenses for strategic measures
- EBIT below prior-year period due to expenses deferred to another period





# Selected items of the consolidated income statement

	1-3/2018	1-3/2019	Change <sup>1)</sup>
Brokerage income	58.6	<b>63.1</b>	+ 7.8%
Brokerage expenses	- 39.5	<b>- 41.8</b>	+ 5.8%
Other operating income	2.6	<b>2.8</b>	+ 5.7%
Other operating expenses	- 10.2	<b>- 10.7</b>	+ 4.7%
Personnel expenses	- 7.5	<b>- 9.2</b>	+ 22.4%
Depreciation and amortisation	- 1.0	<b>- 1.6</b>	+ 56.0%
EBIT	2.9	<b>2.6</b>	- 11.9%
Net financial income	- 0.2	<b>0.5</b>	> +100.0%
Taxes	- 0.8	<b>- 0.6</b>	- 26.4%
<b>Consolidated net income<sup>2)</sup></b>	1.9	<b>2.4</b>	+ 28.1%
<b>Earnings per share (in €)</b>	0.13	<b>0.17</b>	+ 28.1%

(in € million, rounded)

<sup>1)</sup> Changes are determined in **€ thousands**

<sup>2)</sup> After non-controlling interests

- OVV is taking advantage of the potential of comprehensive one-stop financial consulting in 15 European markets
- OVV is adapting to changed market requirements and a significantly changing regulatory environment
- Further implementation of the “OVV Evolution 2022” strategy

## Confirmation of the forecast for 2019 as a whole

- A significant increase in sales is anticipated with the share of sales from the holding in Belgium
- Operating income at €13.5 million to €14.0 million

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.

# Financial calendar 2019



**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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