



# Conference call

## Consolidated interim report H1 2021

Cologne, 11 August 2021

Mario Freis, CEO

Frank Burow, CFO

Thomas Hücker, COO



# OVB at a glance



More than **50 years** of experience



Operating in **15 countries** throughout Europe



**4.05 million** clients



**5,465** financial advisors



Over **100** product partners

# Agenda



- 1** Overview of H1 2021
- 2** Development of clients and financial advisors
- 3** Advisory income, regional diversification and product mix
- 4** Financial information in detail
- 5** Summary and outlook for 2021 as a whole
- 6** Disclaimer/financial calendar/contact

## Brokerage income and operating income up very significantly on previous year

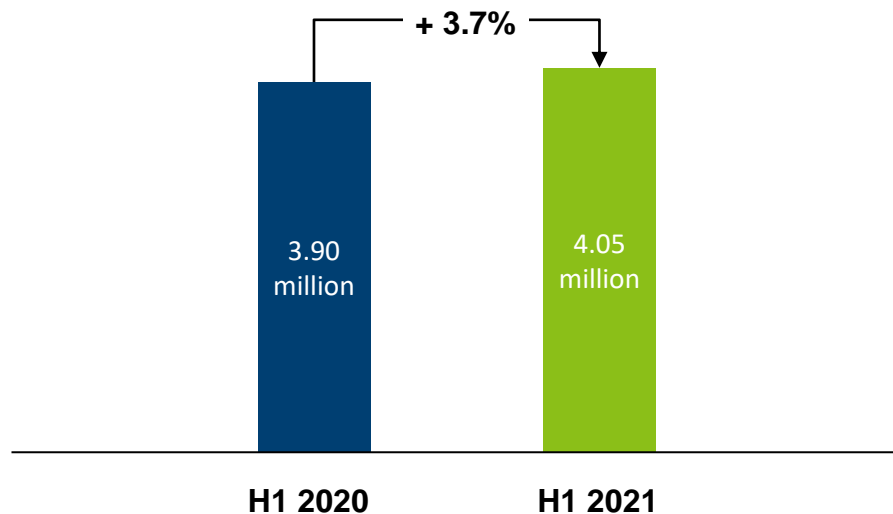
- Further expansion in the number of financial advisors and clients
- Brokerage income rises to €159.2 million
- EBIT growth of 66.1%
- Consolidated net income grow by 74.1%

	H1 2020	H1 2021	Change
Clients	3.90 million	<b>4.05 million</b>	+ 3.7%
Financial advisors	5,072	<b>5,465</b>	+ 7.7%
Brokerage income	€130.7 million	<b>€159.2 million</b>	+ 21.8%
Operating income (EBIT)	€7.5 million	<b>€12.4 million</b>	+ 66.1%
Consolidated net income after non-controlling interests	€5.5 million	<b>€9.6 million</b>	+ 74.1%
Earnings per share (basic)	€0.39	<b>€0.67</b>	+ 74.1%

# Further expansion in the number of financial advisors and clients

## Number of clients

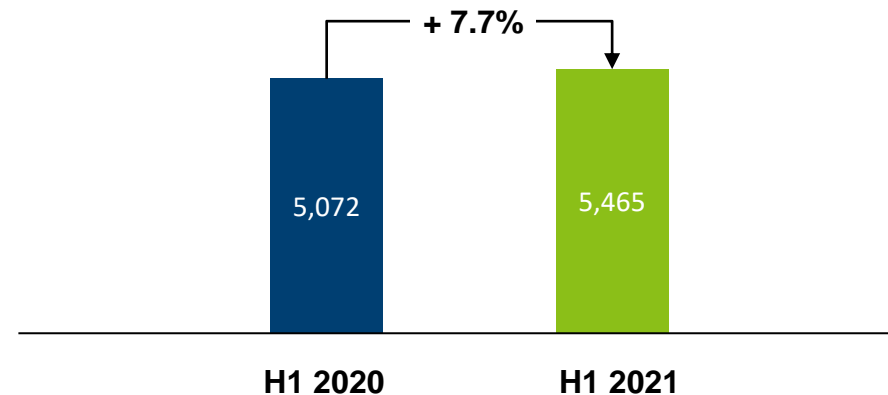
- Central and Eastern Europe: Increase at a high level (+ 3.8%\*)
- Germany: Minor decrease (- 0.5%\*)
- Southern and Western Europe: Significant growth (+ 7.4%\*)



\* year-on-year

## Number of financial advisors

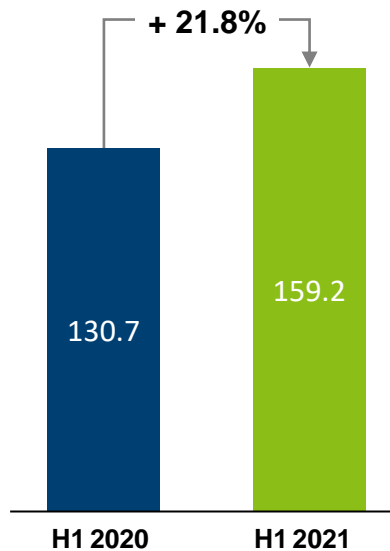
- Central and Eastern Europe: Significant increase (+ 7.6%\*)
- Germany: Minor decrease (- 0.7%\*)
- Southern and Western Europe: Significant rise (+ 20.0%\*)



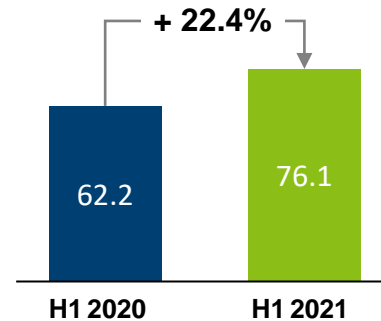
# All regional segments contribute to sales growth

- Central and Eastern Europe segment with significant sales growth of 22.4%
- Germany segment generates sales growth of 4.4%
- Southern and Western Europe segment grows dynamically by 34.6%

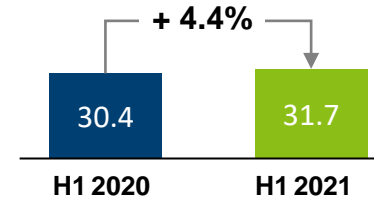
Group



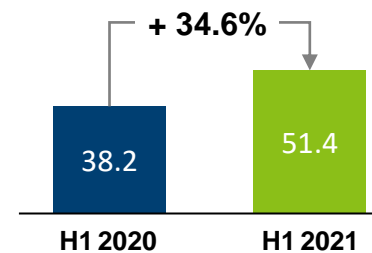
Central and Eastern Europe



Germany



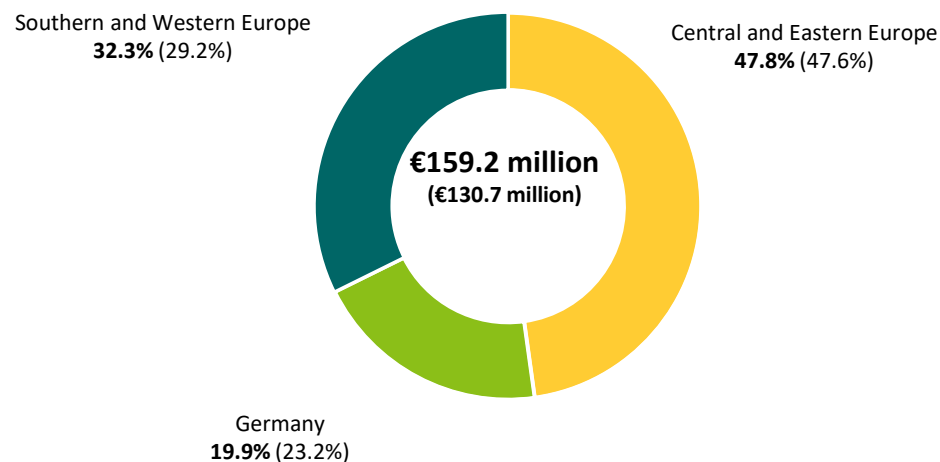
Southern and Western Europe



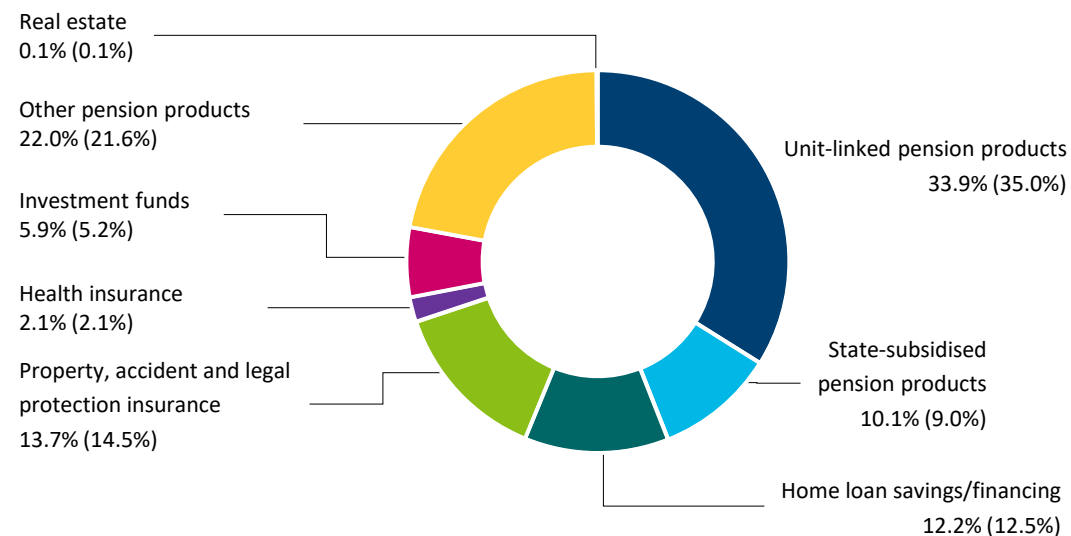
(in € million, rounded on a segment basis)

- Sales share by region: Southern and Western Europe climbs considerably
- allfinanz advisory service portfolio: growing weighting of state-subsidised pension products and investment funds

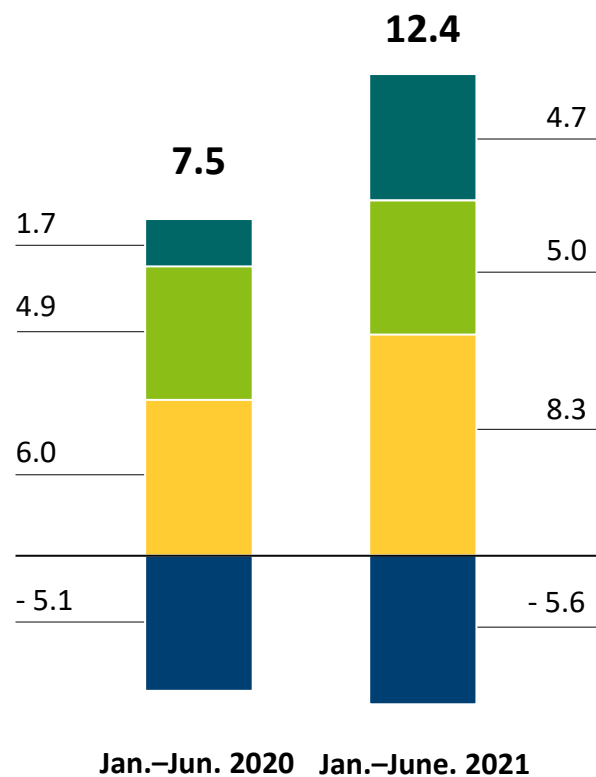
**Advisory income Jan.–June 2021 (Jan.–June 2020) by region**



**Composition of new business Jan.–June 2021 (Jan.–June 2020)**

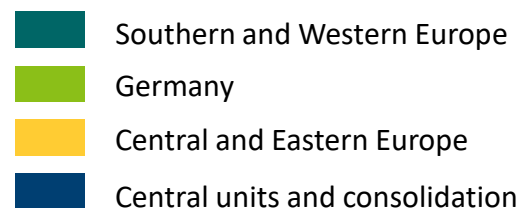


# Substantial increase in Group operating income



(in € million, rounded)

- Group EBIT rises by 66.1% to €12.4 million
- EBIT growth in all operational segments
- Group EBIT margin improves to 7.8%





# Selected items of the consolidated income statement

	Jan.–Jun. 2020	Jan.–Jun. 2021	Change <sup>1)</sup>
Brokerage income	130.7	<b>159.2</b>	+ 21.8%
Brokerage expenses	- 87.0	<b>- 107.1</b>	+ 23.1%
Other operating income	5.1	<b>4.6</b>	- 9.3%
Other operating expenses	- 18.4	<b>- 20.1</b>	+ 9.3%
Personnel expenses	- 19.6	<b>- 20.6</b>	+ 5.3%
Depreciation and amortisation	- 3.4	<b>- 3.7</b>	+ 8.1%
EBIT	7.5	<b>12.4</b>	+ 66.1%
Financial result	- 0.5	<b>0.1</b>	n.a.
Taxes	- 1.3	<b>- 2.9</b>	>+ 100%
<b>Consolidated net income after non-controlling interests</b>	5.5	<b>9.6</b>	+ 74.1%
<b>Earnings per share (in euros)</b>	0.39	<b>0.67</b>	+ 74.1%

(in € million, rounded, unless stated otherwise)

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

## H1 2021

- Growing need for high-quality allfinanz advisory service
- Increasing digitization of business processes enhances the efficiency of our sales activities
- “OVB Evolution 2022” strategy shows significant positive effect
- Rising pace of growth and rising profitability

## Outlook for 2021 as a whole

Due to the very dynamic business performance in the first half of 2021, the Executive Board is raising its annual forecast

- Advisory income: €300 million to €310 million (previously: “significant increase”), compared to €270.6 million in 2020
- Operating income (EBIT): €19 million to €22 million (previously: “significant increase”), compared to €14.9 million in 2020

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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 2021



11 August 2021

Results for Q2 2021 and conference call

9 November 2021

Results for Q3 2021 and conference call

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