



## Conference call

# Consolidated interim report 1 January to 30 September 2022

Cologne, 9 November 2022

Mario Freis, CEO

Frank Burow, CFO



# OVB at a glance



More than **50 years** of experience



Operating in **16 countries** throughout Europe



**4.26 million** clients



**5,648** financial advisors



Over **100** product partners

# Agenda



- 1** Overview of the first nine months of 2022
- 2** Development of clients and financial advisors
- 3** Brokerage income, regional diversification and product mix
- 4** Financial information in detail
- 5** Summary and outlook for 2022 as a whole
- 6** Disclaimer/financial calendar/contact

# Overview of the first nine months of 2022



## OVB confirms guidance in challenging environment

- Client base expanded by further 4.1%
- Number of financial advisors rises by 3.3% to 5,648
- Significant increase in brokerage income despite greater strain on businesses and private households
- EBIT of €15.4 million, still down 5.9% on the strong previous year level

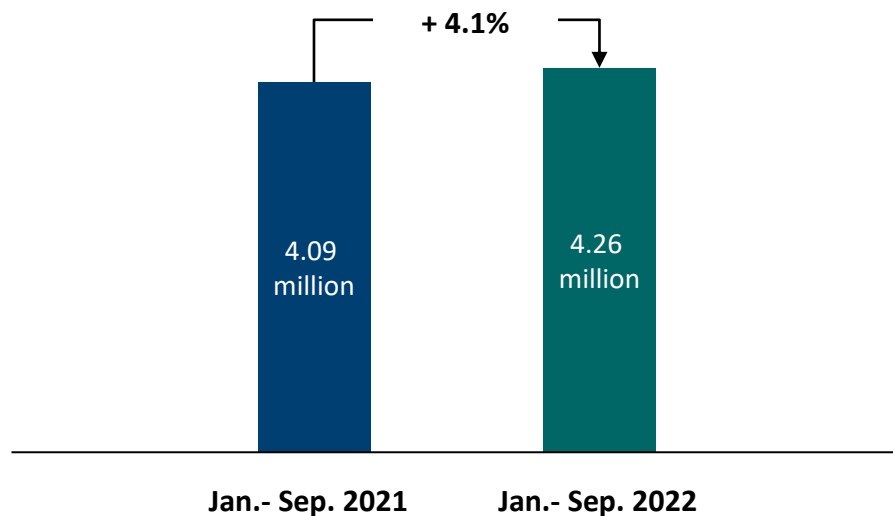
	Jan.- Sep. 2021	Jan.- Sep. 2022	Change
Clients	4.09 million	<b>4.26 million</b>	+ 4.1%
Financial advisors	5,466	<b>5,648</b>	+ 3.3%
Brokerage income	€234.2 million	<b>€247.2 million</b>	+ 5.5%
Operating income (EBIT)	€16.3 million	<b>€15.4 million</b>	- 5.9%
Consolidated net income after non-controlling interests	€12.3 million	<b>€9.2 million</b>	- 25.6%
Earnings per share (undiluted)	€0.86	<b>€0.64</b>	- 25.6%

# Further expansion in the number of clients and financial advisors



## Number of clients

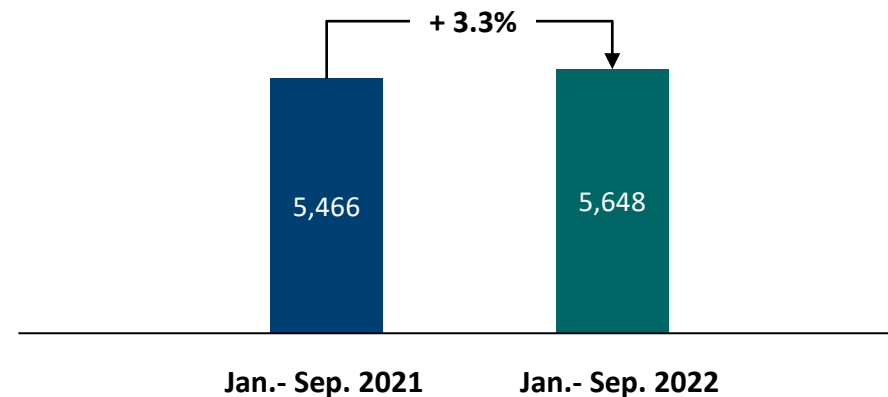
- Central and Eastern Europe: Increase at a high level (+ 4.6%\*)
- Germany: Slight increase (+ 0.3%\*)
- Southern and Western Europe: Significant growth (+ 5.8%\*)



\* year-on-year

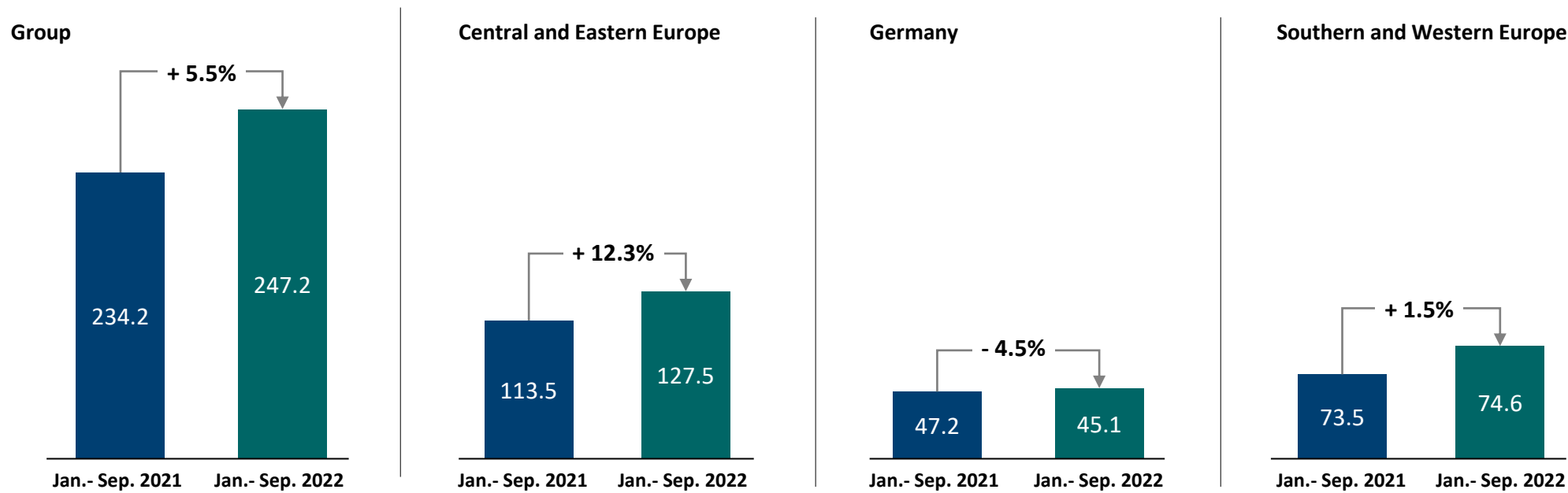
## Number of financial advisors

- Central and Eastern Europe: Significant expansion at high level (+ 5.3%\*)
- Germany: Slight decline (- 1.1%\*)
- Southern and Western Europe: Further rise (+ 2.6%\*)



# Brokerage income up significantly on previous year

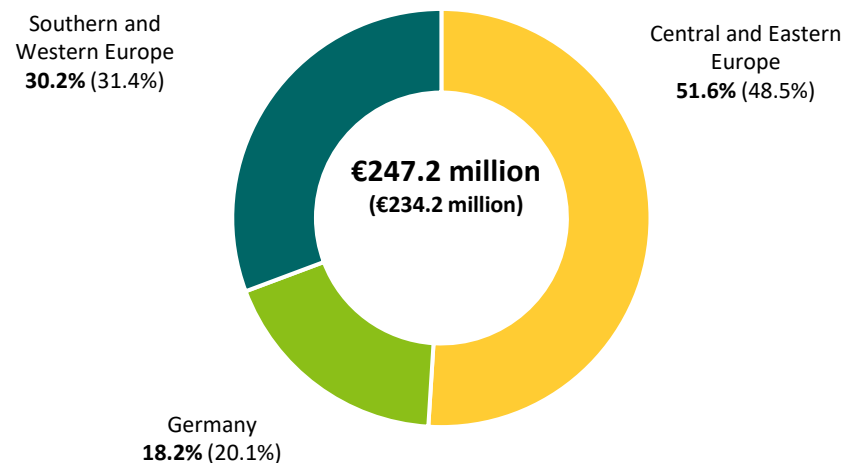
- Central and Eastern Europe: Particularly dynamic growth
- Germany: Individual business and customer segments noticeably restrained
- Southern and Western Europe: Slight rise in brokerage income



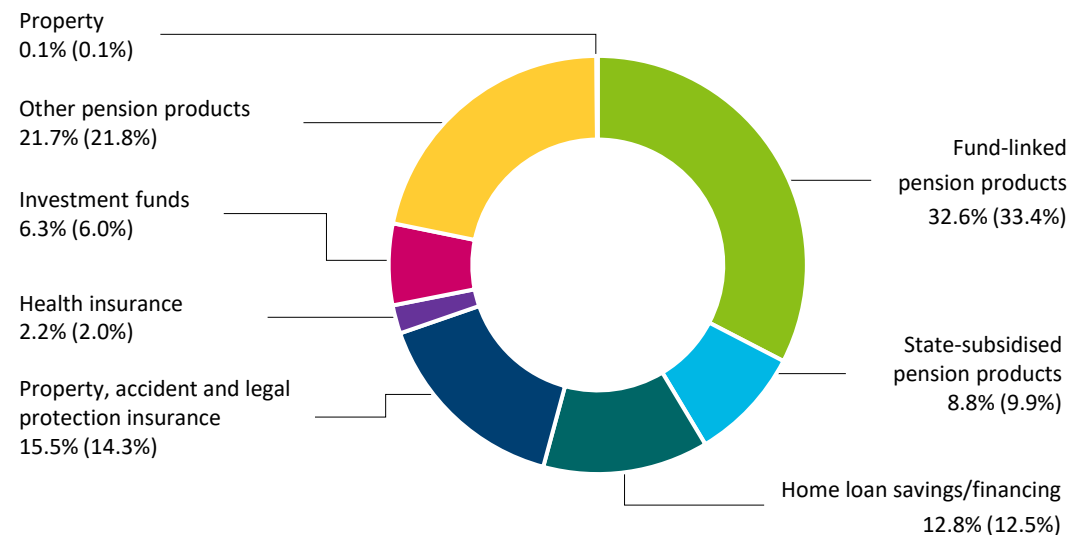
(in € million, rounded on a segment basis)

- Sales by region: Central and Eastern Europe segment's share increases to 51.6%
- Bancassurance portfolio: Financial products focused on tangible assets with a share of nearly 40%

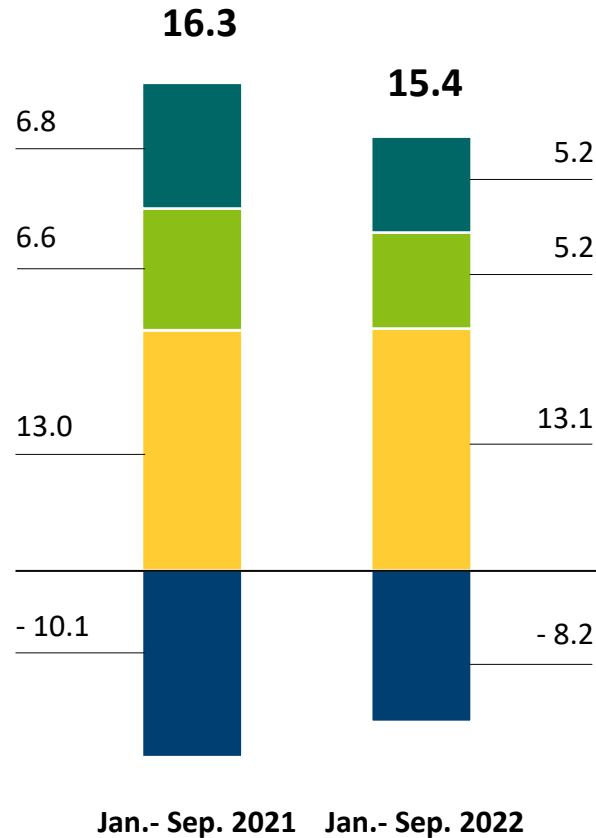
**Brokerage income in Jan. - Sep. 2022 (Jan. - Sep. 2021)  
by region**



**Composition of new business Jan. - Sep. 2022 (Jan. - Sep. 2021)**

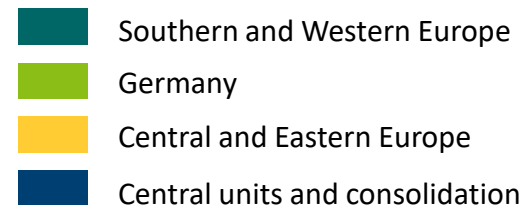


# EBIT development influenced by other operating expenses



(in € million, rounded)

- EBIT still down 5.9% on strong previous year level
- Extraordinary items in the first half of the year, inflation-related cost increases, stepping up in-person sales and training events as planned and the systematic implementation of the corporate strategy are increasing the cost burden on the operating segments
- Pressure on the central units eased at the same time.





# Selected items of the consolidated income statement

	Jan.-Sep. 2021	Jan.-Sep. 2022	Change <sup>1)</sup>
Brokerage income	234.2	<b>247.2</b>	+ 5.5%
Brokerage expenses	- 157.2	<b>- 162.1</b>	+ 3.1%
Other operating income	6.9	<b>8.0</b>	+ 16.5%
Other operating expenses	- 30.6	<b>- 38.0</b>	+ 24.2%
Personnel expenses	- 31.3	<b>- 33.2</b>	+ 6.0%
Depreciation and amortisation	- 5.7	<b>- 6.6</b>	+ 15.1%
Operating income (EBIT)	16.3	<b>15.4</b>	- 5.9%
Net financial income/expenses	0.2	<b>- 1.4</b>	n.a.
Income tax	- 4.2	<b>- 4.6</b>	+ 8.5%
<b>Consolidated net income after non-controlling interests</b>	12.3	<b>9.2</b>	- 25.6%
<b>Earnings per share (in euros)</b>	0.86	<b>0.64</b>	- 25.6%

(in € million, rounded, unless stated otherwise)

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

# Summary and outlook for 2022 as a whole



## Q3 2022

- Ongoing developments in the war in Ukraine, the energy crisis, rising inflation and the latent COVID-19 pandemic and the impact of this on the economy and society are creating an increasingly challenging environment
- OVB is generating growth in spite of this: Increase in number of clients and financial advisors and higher brokerage income illustrate the sharp rise in demand for consulting services
- Current EBIT performance shaped by extraordinary items in the first half of the year, inflation-related cost increases and stepping up in-person sales and training events as planned
- Negative financial result due to remeasurement of securities as a result of the weaker stock market environment

## Outlook for 2022 as a whole

Despite high risks and uncertainties, the Executive Board confirms its outlook for 2022:

- Brokerage income in a range between €315 million and €330 million
- Operating income (EBIT) between €22 million and €25 million

# OVB at a glance



More than **50 years** of experience



Operating in **16 countries** throughout Europe



**4.26 million** clients



**5,648** financial advisors



Over **100** product partners

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.

## OVV Holding AG

Heumarkt 1  
50667 Cologne  
Germany

[www.ovv.eu](http://www.ovv.eu)

Jürgen Kotulla  
Chief Marketing Officer

Tel.: +49 (0) 221 - 2015 - 233  
Fax: +49 (0) 221 - 2015 - 224  
E-mail: [jkotulla@ovv.de](mailto:jkotulla@ovv.de)

Brigitte Bonifer  
Director Investor Relations

Tel.: +49 (0) 221 - 2015 – 288  
Fax: +49 (0) 221 - 2015 – 325  
E-mail: [bbonifer@ovv.de](mailto:bbonifer@ovv.de)