



## 2022 consolidated financial statements – analyst conference

Cologne, 29 March 2023

Mario Freis, CEO

Frank Burow, CFO

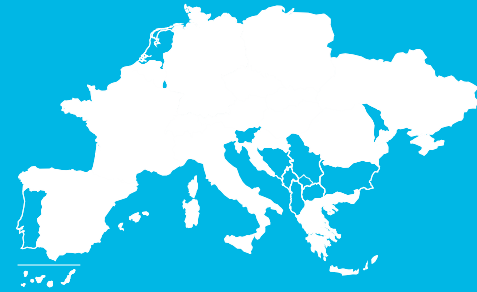
Heinrich Fritzlar, COO



# OVB at a glance



More than 50 years' experience



Operating in 16 countries throughout Europe



4.27 million clients



5,772 financial advisors



Over 100 product partners

- 1** 2022 financial year – an overview
- 2** Development of clients and financial advisors
- 3** Brokerage income, international diversification and »allfinanz«
- 4** Financial information in detail
- 5** Summary of 2022 and outlook for 2023
- 6** »OVV Excellence 2027«
- 7** Annex

## OVB concludes 2022 financial year with record sales

- »OVB Evolution 2022« strategy period successfully completed
- Brokerage income reaches historic high of €331.9 million
- EBIT improves slightly to €22 million
- Number of clients and financial advisors increases further
- Dividend proposal of €0.90

|   | 2021           | 2022                  | Change  |
|---|----------------|-----------------------|---------|
| Clients   | 4.13 million   | <b>4.27 million</b>   | + 3.4 % |
| Financial advisors                                      | 5,603          | <b>5,772</b>          | + 3.0 % |
| Brokerage income  | €320.7 million | <b>€331.9 million</b> | + 3.5 % |
| EBIT  | €21.8 million  | <b>€22.0 million</b>  | + 1.1 % |
| Consolidated net income after non-controlling interests | €15.7 million  | <b>€14.7 million</b>  | - 6.6 % |
| Earnings per share                                      | €1.10          | <b>€1.03</b>          | - 6.6 % |
| Dividend per share                                      | €0.90          | <b>€0.90*</b>         | ± 0.0 % |

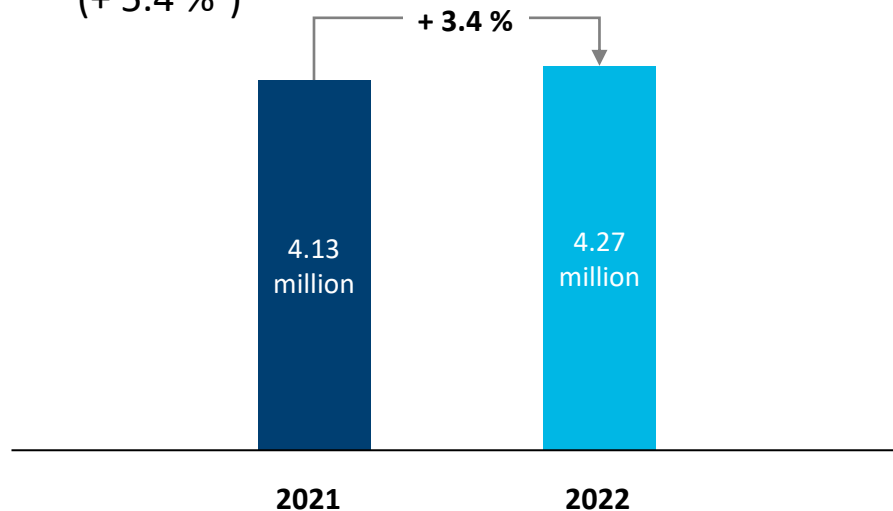
\* Proposed for 2022

# Number of clients and financial advisors increases further



## Number of clients

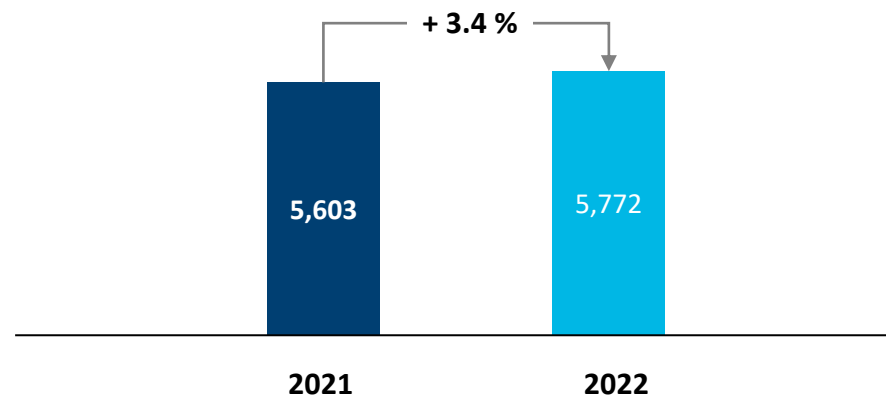
- Central and Eastern Europe: Significant growth (+ 3.5 %\*)
- Germany: Slight increase (+ 0.5 %\*)
- Southern and Western Europe: Significant growth (+ 5.4 %\*)



\* year-on-year

## Number of financial advisors

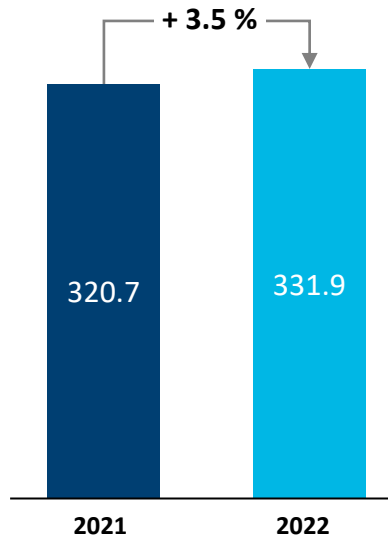
- Central and Eastern Europe: Significant growth (+ 5.6 %\*)
- Germany: Slight decline (- 1.7 %\*)
- Southern and Western Europe: Slight growth (+ 0.5 %\*)



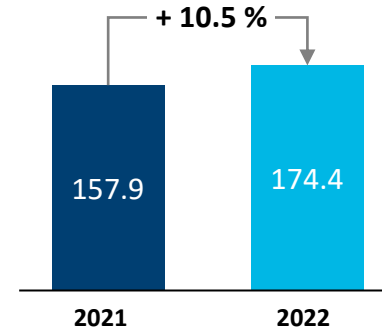
# Brokerage income reaches new high in 2022

- Growth of 10.5 % in the Central and Eastern Europe segment
- Decline in the Germany segment and in Southern and Western Europe

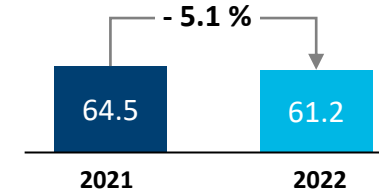
Group



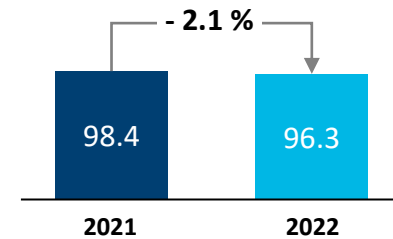
Central and Eastern Europe



Germany



Southern and Western Europe

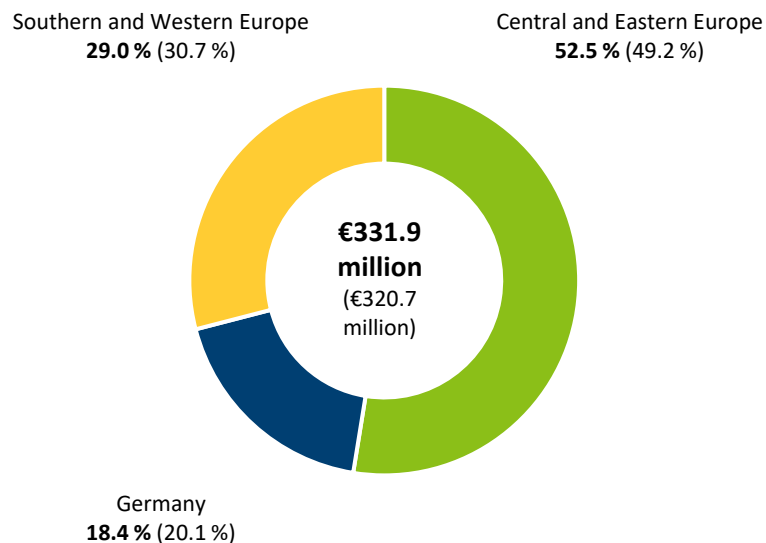


(in € million, rounded)

# Broad product portfolio and pan-European positioning

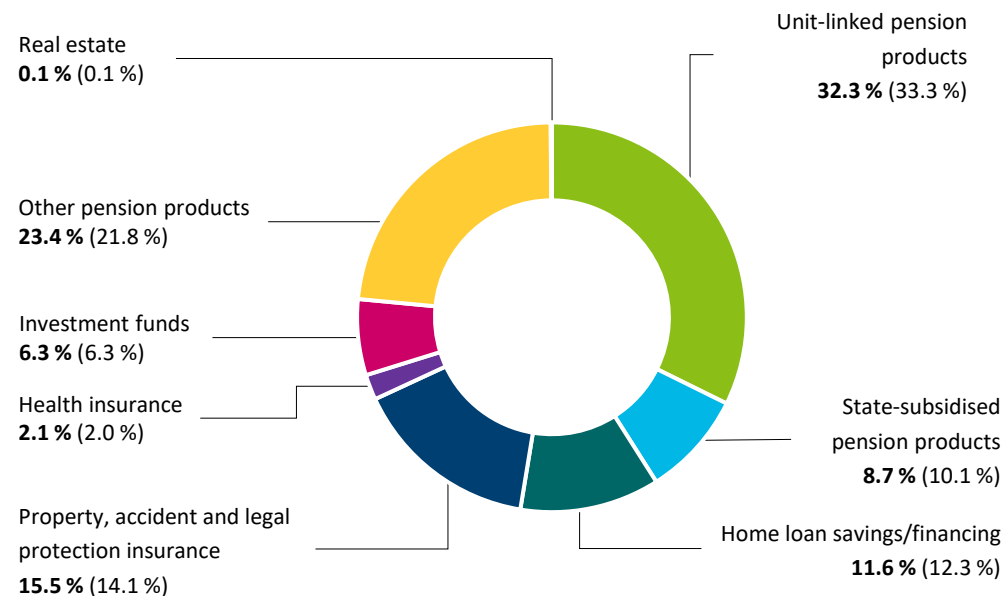
- Sales by region: Central and Eastern Europe segment's share increases to 52.5 %
- »Allfinanz« portfolio: Focus on financial products based on tangible assets and products covering biometric risks

## Brokerage income in 2022 (2021) by region

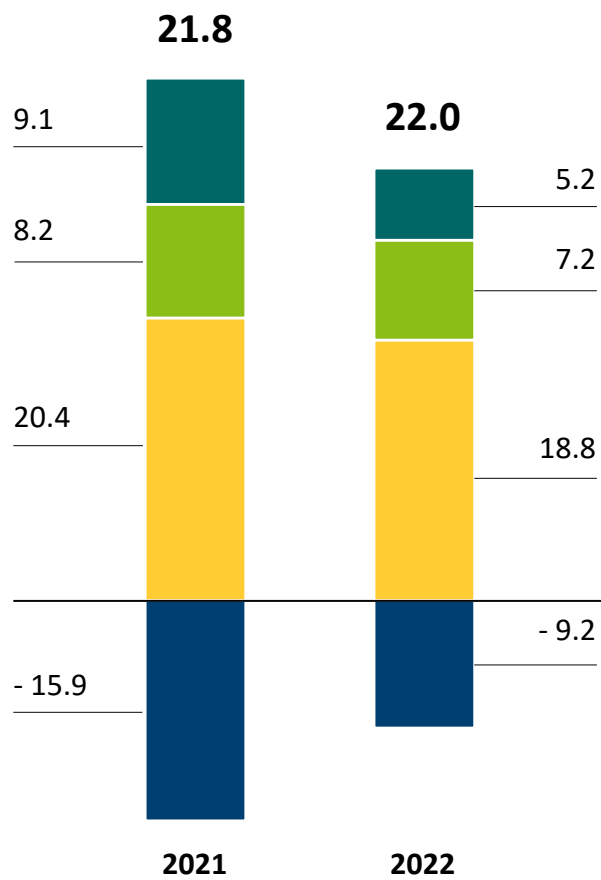


(Percentages calculated on basis of thousands of euros)

## Composition of new business in 2022 (2021)

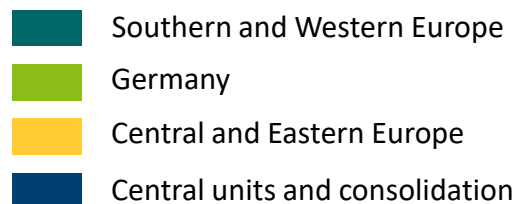


# Operating income by segment



(in € million, rounded)

- Extraordinary items in the first half of 2022, 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
- Significant reduction in negative operating income of the central units





# Selected items of the consolidated income statement

|  | 2021   | 2022          | Change <sup>1</sup> |
|--|--------|---------------|---------------------|
| Brokerage income   | 320.7  | <b>331.9</b>  | + 3.5 %             |
| Brokerage expenses   | -215.5 | <b>-218.3</b> | + 1.3 %             |
| Gross profit   | 105.2  | <b>113.7</b>  | + 8.1 %             |
| Other operating income   | 11.0   | <b>15.0</b>   | + 36.6 %            |
| Other operating expenses                                       | -44.4  | <b>-52.6</b>  | + 18.5 %            |
| Personnel expenses   | -42.3  | <b>-45.6</b>  | + 7.7 %             |
| Depreciation and amortisation                                  | -7.7   | <b>-8.5</b>   | + 9.8 %             |
| EBIT (operating income)  | 21.8   | <b>22.0</b>   | + 1.1 %             |
| Net financial income/expenses                                  | +0.4   | <b>-0.6</b>   | > - 100 %           |
| Income tax   | -6.5   | <b>-6.4</b>   | - 1.8 %             |
| <b>Consolidated net income after non-controlling interests</b> | 15.7   | <b>14.7</b>   | - 6.6 %             |
| <b>Earnings per share (in euros)</b>                           | 1.10   | <b>1.03</b>   | - 6.7 %             |

(in € million, rounded)

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

# Successful completion of the »OVB Evolution 2022« corporate strategy



## Key figures of OVB Holding AG 2017 vs. 2022

|  |                   | 2017  |   | 2022  |
|--|-------------------|-------|---|-------|
| <b>Clients</b>                                   | Number in million | 3.35  | ↗ | 4.27  |
| <b>Financial advisors</b>                        | Number            | 4,702 | ↗ | 5,772 |
| <b>Brokerage income<sup>1</sup></b>              | € million         | 225.3 | ↗ | 331.9 |
| <b>EBIT – Earnings before interest and taxes</b> | € million         | 16.0  | ↗ | 22.0  |

<sup>1</sup> 2017 incl. commission based on secondary contracts

## Review of 2022

- Successful completion of the five-year strategy period »OVB Evolution 2022«
- New high for brokerage income
- Increasing digital transformation enhances efficiency and productivity of business processes
- Development of the new corporate strategy »OVB Excellence 2027«

## Outlook for 2023 as a whole

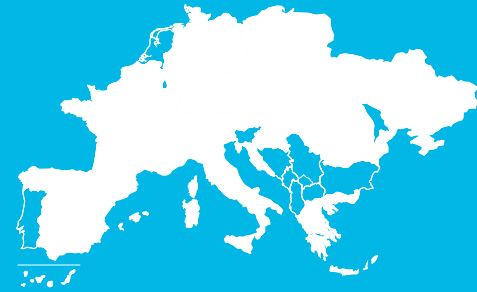
- Despite the market environment dominated by political and economic uncertainties, OVB is optimistic for the 2023 financial year
- To take account of the continuing uncertainties over macroeconomic developments, OVB is anticipating brokerage income in a range between €325 million and €350 million and an operating result of between €16 million and €19 million in the Group for the 2023 financial year



# OVB at a glance



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**4.27 million** clients



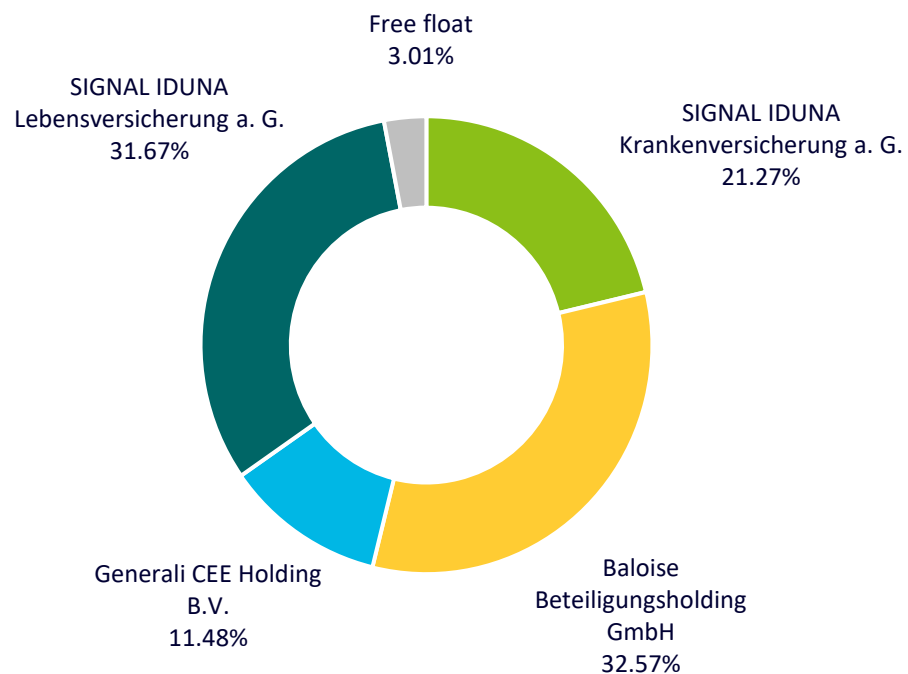
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## Current shareholder structure



## Share data 2022

|                               |                                     |
|-------------------------------|-------------------------------------|
| <b>WKN/ISIN code</b>          | 628656/DE0006286560                 |
| <b>Stock market code</b>      | O4B                                 |
| <b>Reuters</b>                | O4BG.DE                             |
| <b>Bloomberg</b>              | O4B: GR                             |
| <b>Share class</b>            | No-par-value ordinary bearer shares |
| <b>Number of shares</b>       | 14,251,314                          |
| <b>Share capital</b>          | €14,251,314.00                      |
| <b>Xetra prices (closing)</b> |                                     |
| <b>End of previous year</b>   | €25.00 (30 December 2021)           |
| <b>High</b>                   | €29.40 (31 May 2022)                |
| <b>Low</b>                    | €21.40 (24 October 2022)            |
| <b>Most recent</b>            | €22.00 (30 December 2022)           |
| <b>Market capitalisation</b>  | €314 million (30 December 2022)     |

29 March 2023

Publication of the 2022 annual financial statements, analyst conference

9 May 2023

Results for Q1 2023 and conference call

14 June 2023

2023 Annual General Meeting

11 August 2023

Results for Q2 2023 and conference call

8 November 2023

Results for Q3 2023 and conference call



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.

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