

# Financial results 9M/Q3 2018

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Wiesloch, November 14, 2018



Finanzen verstehen. Richtig entscheiden.

# Agenda

- Highlights 9M/Q3 2018
- Key financial figures 9M/Q3 2018
- Consultants and clients
- Summary and outlook
- Questions and answers

# Highlights 9M/Q3 2018

- **9M: Total revenue** up 5 % to **new record high** (€ 462.5 million)
- **EBIT** of € 22.9 million is also **above the figure from the same period in the previous year** (9M 2017 operating EBIT: € 21.5 million, EBIT: € 14.6 million)
- **Growth in all consulting segments**, in particular real estate brokerage (32 %), loans and mortgages (15 %), wealth management (9 %) and non-life insurance (7 %)
- **Q3 particularly dynamic** with 8 % **increase in revenue**. EBIT virtually doubled over the operating EBIT recorded in the same quarter of the previous year to € 10.8 million
- **Outlook for 2018:** Despite high investment volumes in the future in the university segment – EBIT for 2018 still anticipated **at the previous year's level of operating EBIT** (€ 46.7 million)

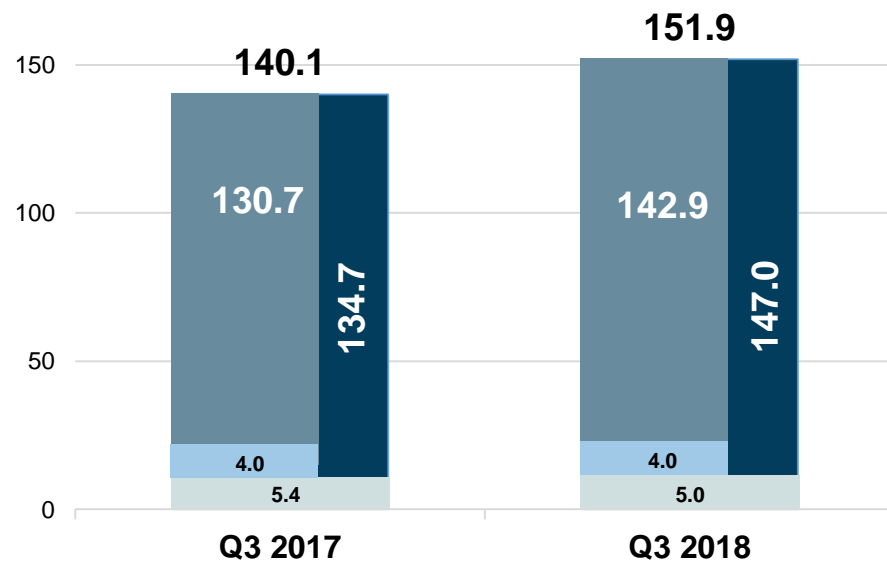
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# Total revenue up in Q3 and on a 9M basis

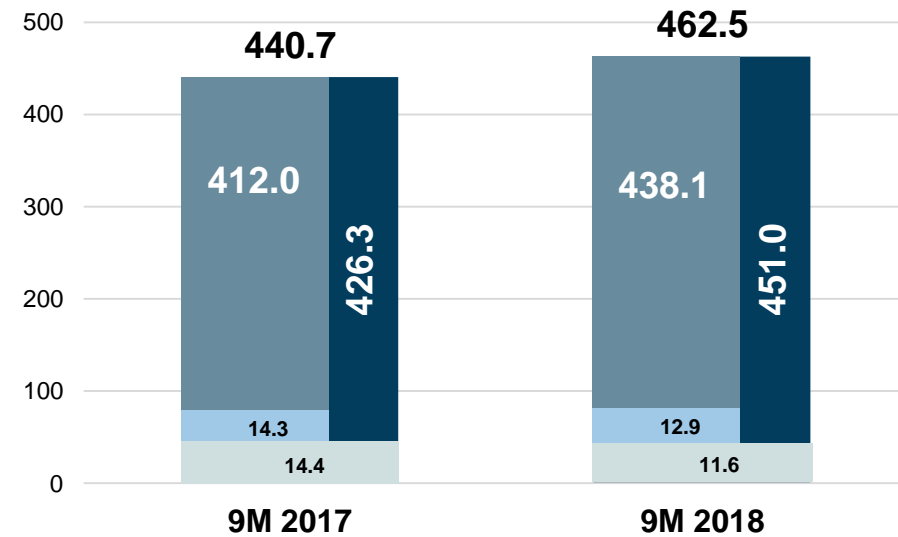
## Total revenue Q3

in € million



## Total revenue 9M

in € million

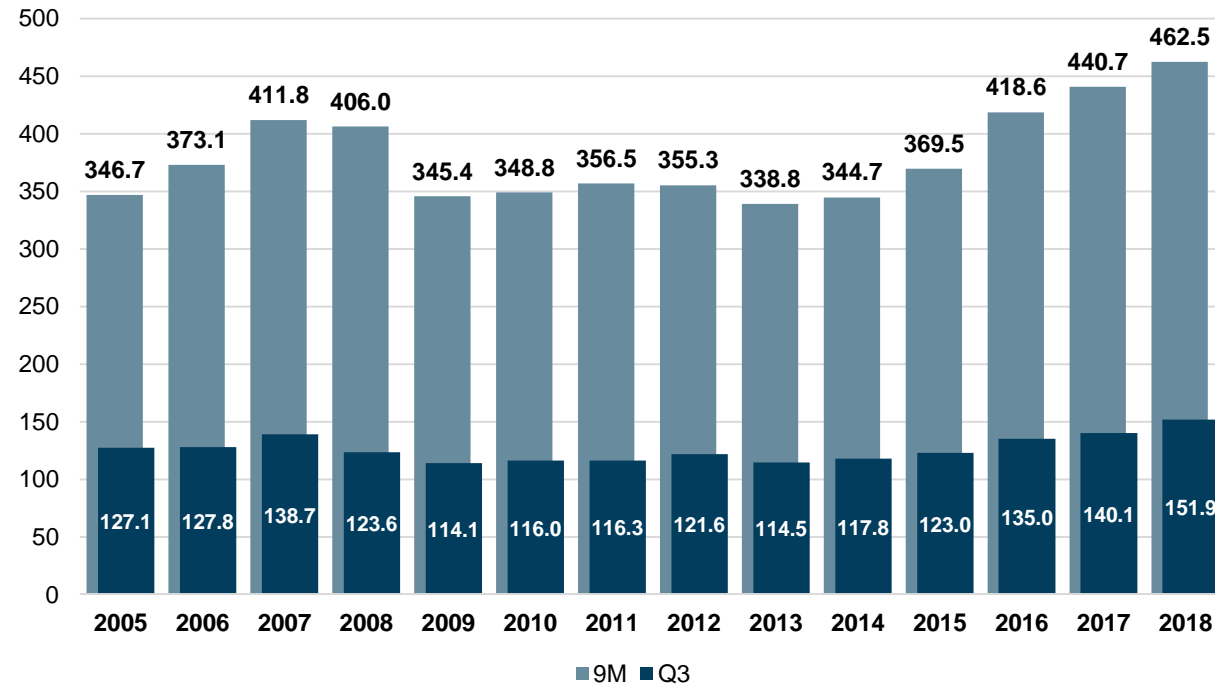


■ Revenue ■ Commission income ■ Interest income ■ Other revenue

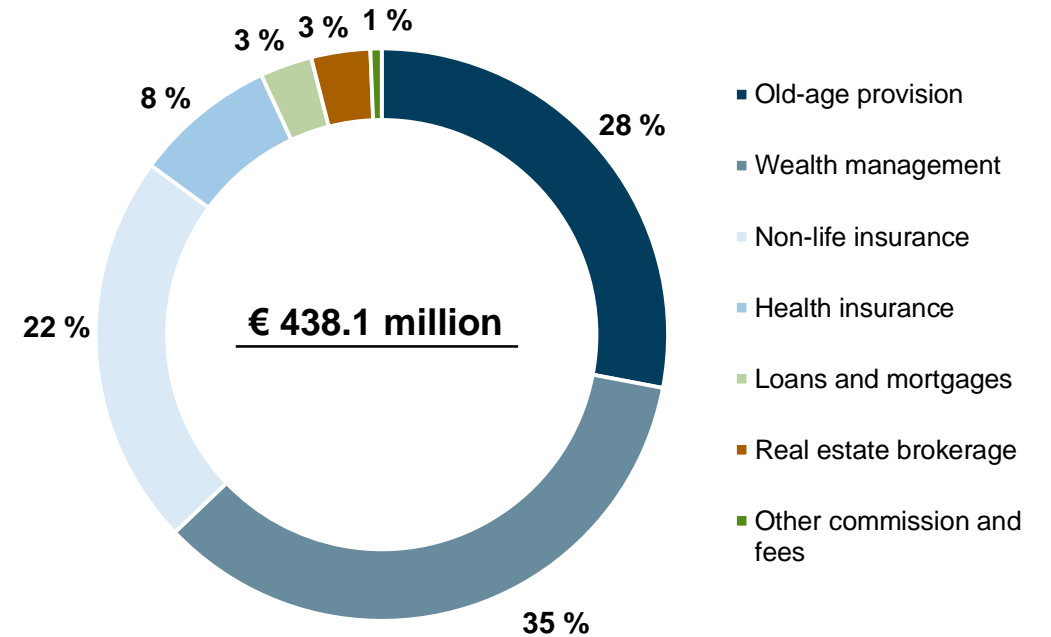
# 9M: Total revenue continuously increased

## Total revenue Q3 and 9M

in € million



## Commission income 9M 2018



# Increases in all consulting fields

## Revenue

in € million

	Q3 2017	Q3 2018	Δ in %	9M 2017	9M 2018	Δ in %
Old-age provision	44.8	46.4	4	122.0	122.6	0
Wealth management	47.8	55.2	15	139.8	152.8	9
Non-life insurance	18.5	20.0	8	90.8	97.3	7
Health insurance	11.5	11.9	3	34.2	35.1	3
Loans and mortgages*	3.6	4.0	11	11.2	12.9	15
Real estate brokerage**	3.7	4.6	24	11.1	14.6	32
Other commission and fees	0.9	0.8	-11	2.9	2.8	-3
Interest income	4.0	4.0	0	14.3	12.9	-10

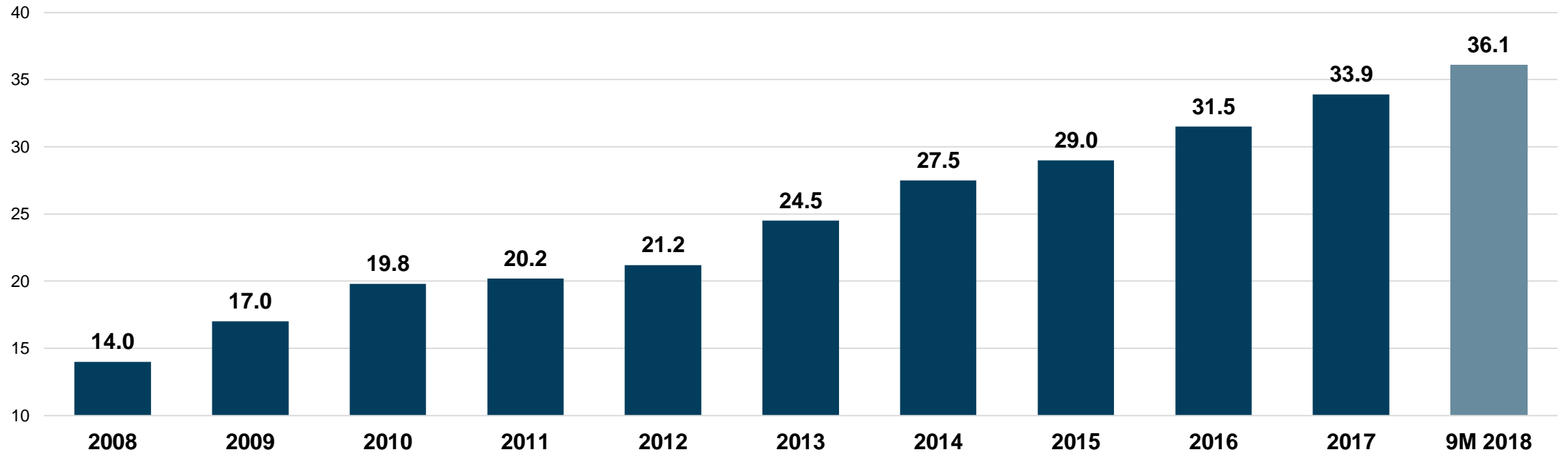
\* Excluding MLP Hyp

\*\* Included in "Other commission and fees" in 2017

# Assets under management reaches record level

## Assets under management, MLP Group

in € billion



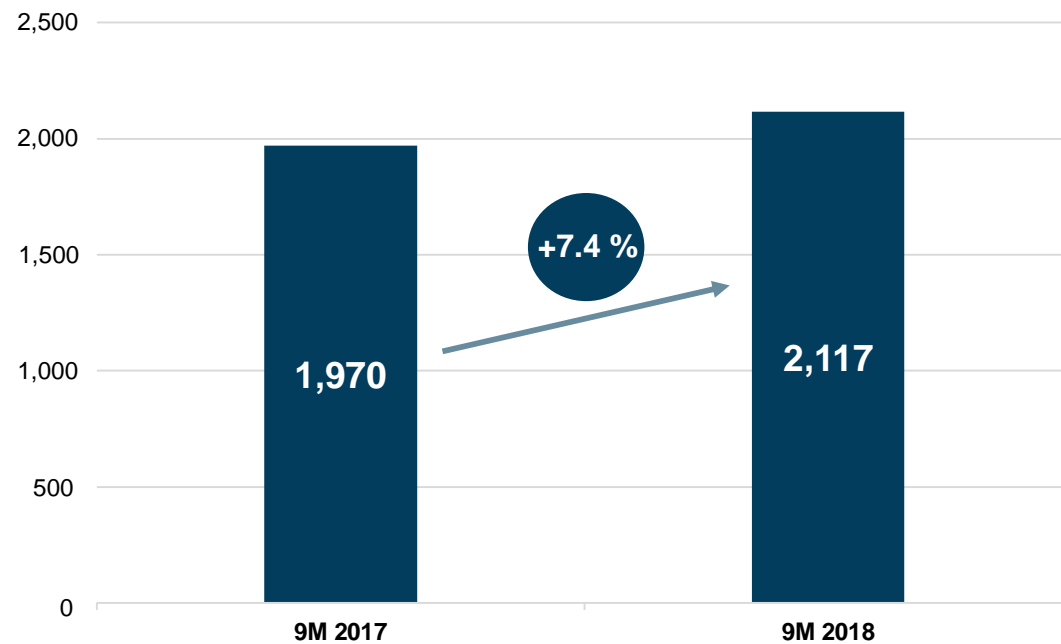
As of December 31 in each case, except 9M 2018



# Successful new business in the old-age provision area

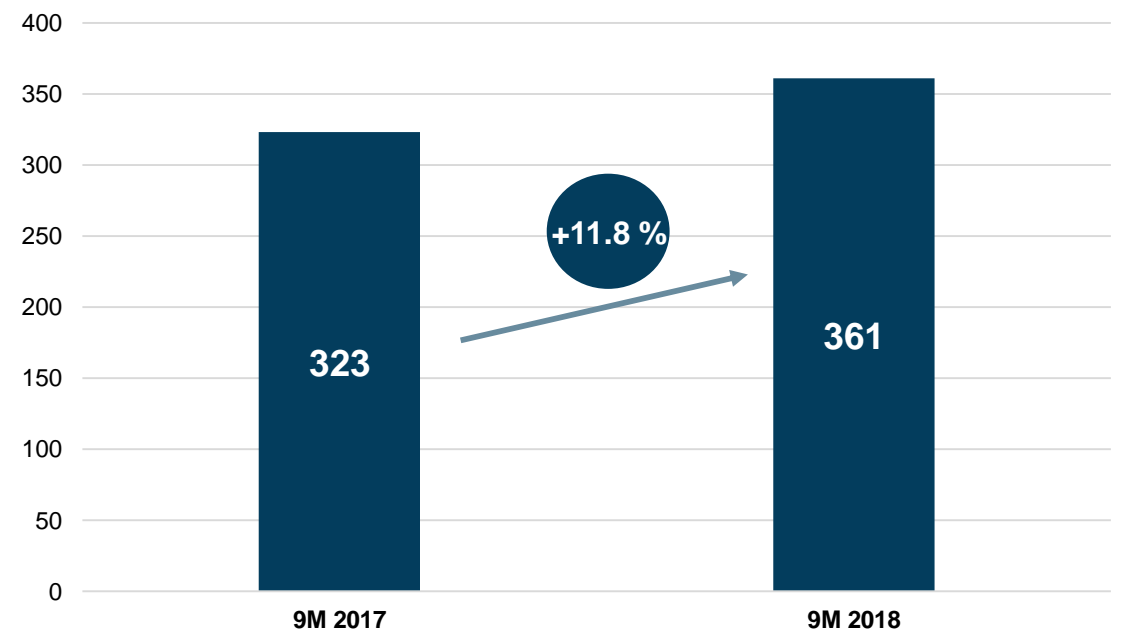
Premium sum of new business in old-age provision

in € million



Premium sum for occupational pension provision

in € million



# EBIT growth in Q3 and after 9M

## Income statement

in € million

	Q3 2017	Q3 2018	9M 2017	9M 2018
Total revenue	140.1	151.9	440.7	462.5
Operating EBIT*	5.6	10.8	21.5	22.9
EBIT	0.1	10.8	14.6	22.9
Financial result	-0.1	-0.1	-0.7	-0.5
EBT	0.0	10.7	13.9	22.3
Taxes	0.6	-3.0	-2.8	-4.9
Net profit	0.6	7.6	11.1	17.4
EPS in € (diluted/basic)	0.01	0.07	0.10	0.16

One-off expenses for further optimisation of the Group structure:

- 9M 2017: € 6.9 million
- Q3 2017: € 5.5 million

\*Before one-off expenses

# Total capital ratio at 16.7 %

## Balance sheet

<u>Assets</u>	in € million	Dec. 31, 2017	Sep. 30, 2018
Intangible assets		161.8	157.1
Financial assets		158.5	167.0
Receivables from clients in the banking business		702.0	755.0
Receivables from banks in the banking business		634.2	659.7
Other receivables and assets		125.7	138.1
Cash and cash equivalents		301.0	328.9
<u>Liabilities and shareholders' equity</u>			
Shareholders' equity		404.9	408.4
Provisions		88.7	84.8
Liabilities due to clients in the banking business		1,439.8	1,576.7
Liabilities due to banks in the banking business		61.4	76.6
Other liabilities		154.9	144.2
<b>Total</b>		<b>2,169.5</b>	<b>2,306.7</b>

Equity ratio: 17.7 %

Total capital ratio: 16.7 %

Total capital at around € 266 million

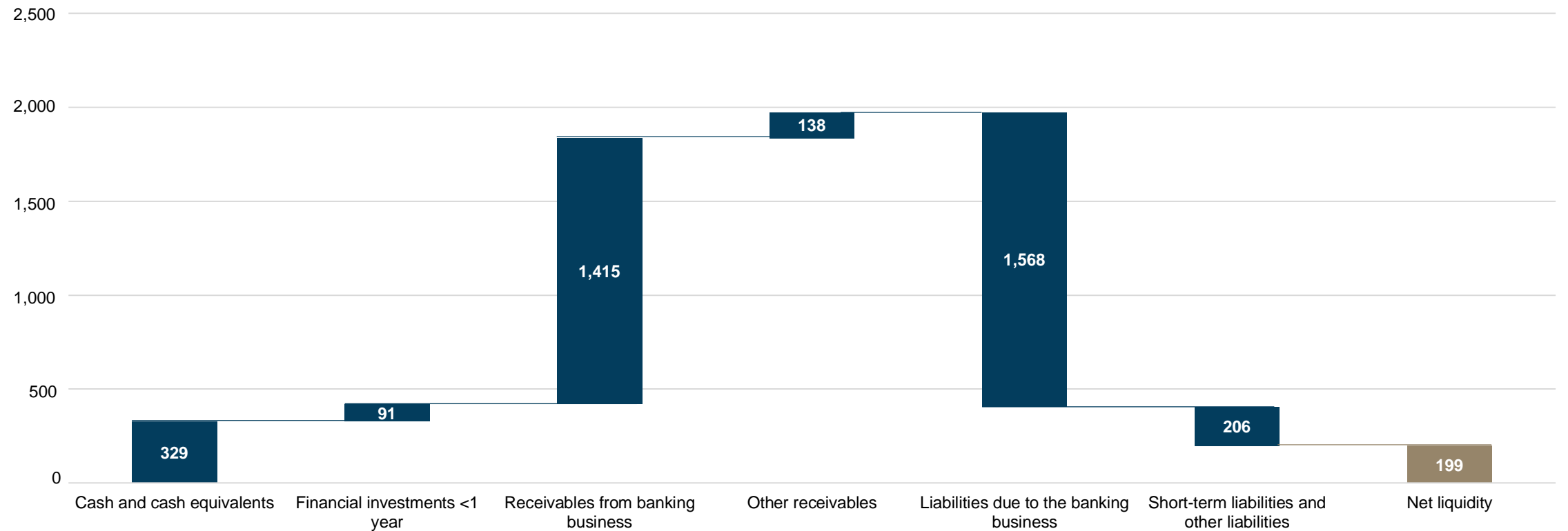
Initial adoption of IFRS 15 (effects)

- € 11.9 million increase in shareholders' equity (at the same time, opposite effect of € -4.0 million resulting from IFRS 9)
- No more revenue resulting from the affected contracts in the old-age provision area

# Net liquidity of around € 199 million

As of September 30, 2018

in € million

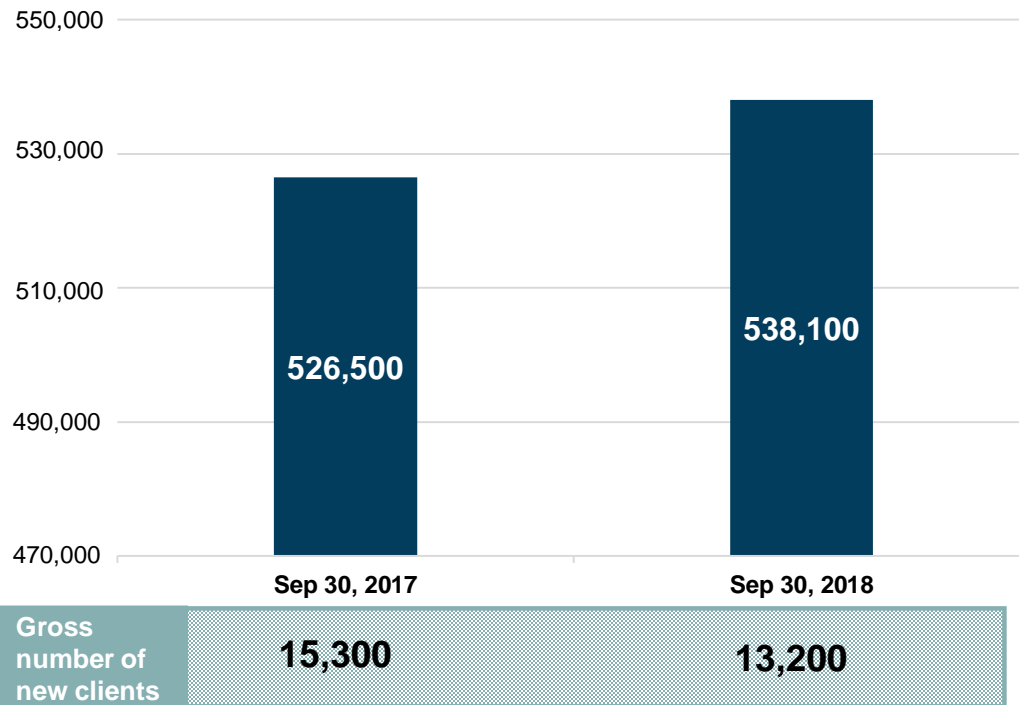


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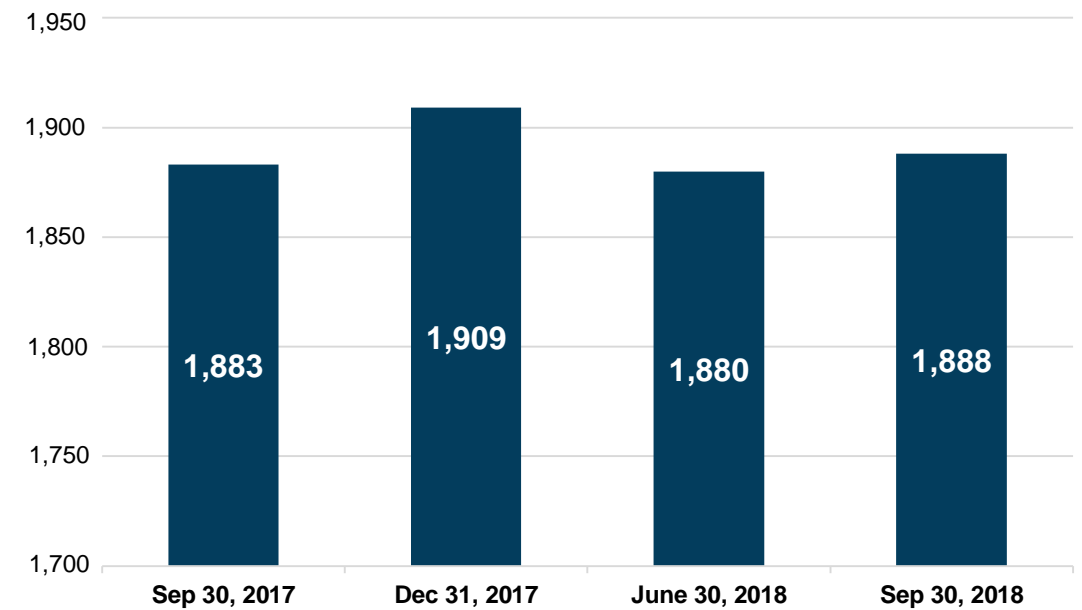
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# Number of family clients increases to 538,100

## Family clients



## Consultants



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# Outlook for 2018 confirmed

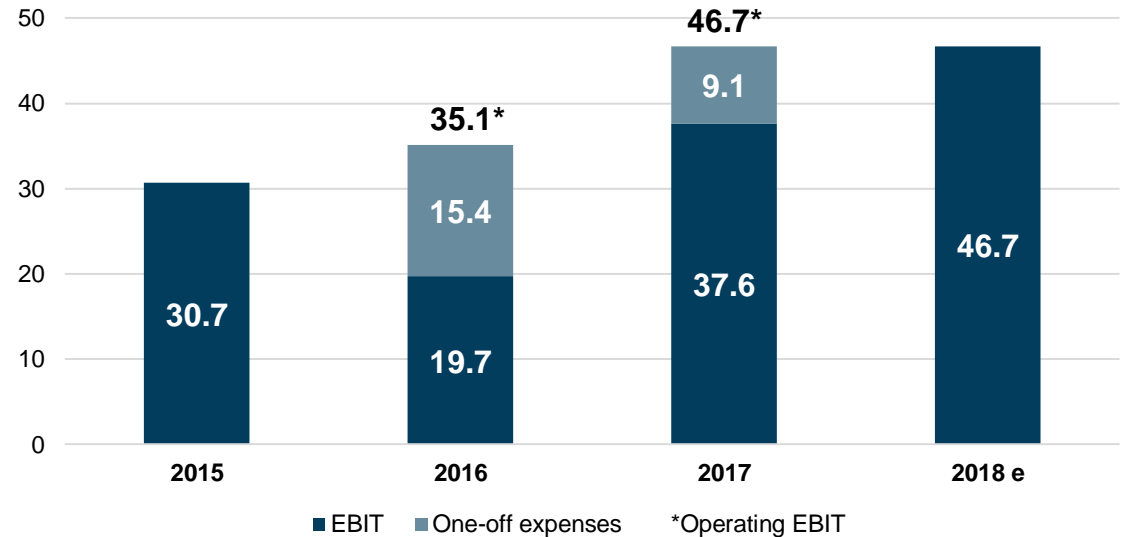
## Qualitative assessment of revenue development

Revenue	2018
Old-age provision	+
Wealth management	+
Health insurance	0
Non-life insurance	+
Loans and mortgages	+
Real estate brokerage	++

very positive: ++, positive: +, neutral: 0, negative: -, very negative: --

## Earnings trend

in € million



MLP is anticipating EBIT in 2018 to remain at around the level of operating EBIT recorded in 2017 – as there are no one-off exceptional costs for 2018 EBIT will increase significantly



# Summary

- **Business development on track**, good basis established in the first nine months – although **market risks** remain
- **Further development of the university segment** increasingly bears fruit – further acceleration in acquiring new consultants anticipated by the end of the year
- **Final weeks of the year** remain **extremely important** in MLP's business model
- **Outlook unchanged:** Despite increased investments for the future, EBIT at the level of the previous year's operating EBIT anticipated – significant increase over 2017 EBIT

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