

Financial Results Q1 2020

Reinhard Loose, CFO

Wiesloch, May 14, 2020



Finanzen verstehen. Richtig entscheiden.

Agenda

- Highlights Q1 2020
- Key financial figures Q1 2020
- Consultants and clients
- Summary and outlook
- Questions and answers

Highlights Q1 2020

- **Total revenue grows considerably** to € 193.7 million (+9%)
- MLP benefits more than ever from the achieved broadening of the **revenue basis**
- Comprehensive customer service ensured via **online advisory**
- **Number of consultants rises** against the seasonal trend in the opening quarter for the first time in ten years
- **Solid earnings performance** in view of the general conditions caused by the global coronavirus crisis: EBIT at € 10.7 million (Q1 2019: € 12.5 million)
- **MLP anticipates** an EBIT of € 34 to 42 million for 2020 – **Planning 2022 confirmed**: EBIT rising to € 75 to 85 million

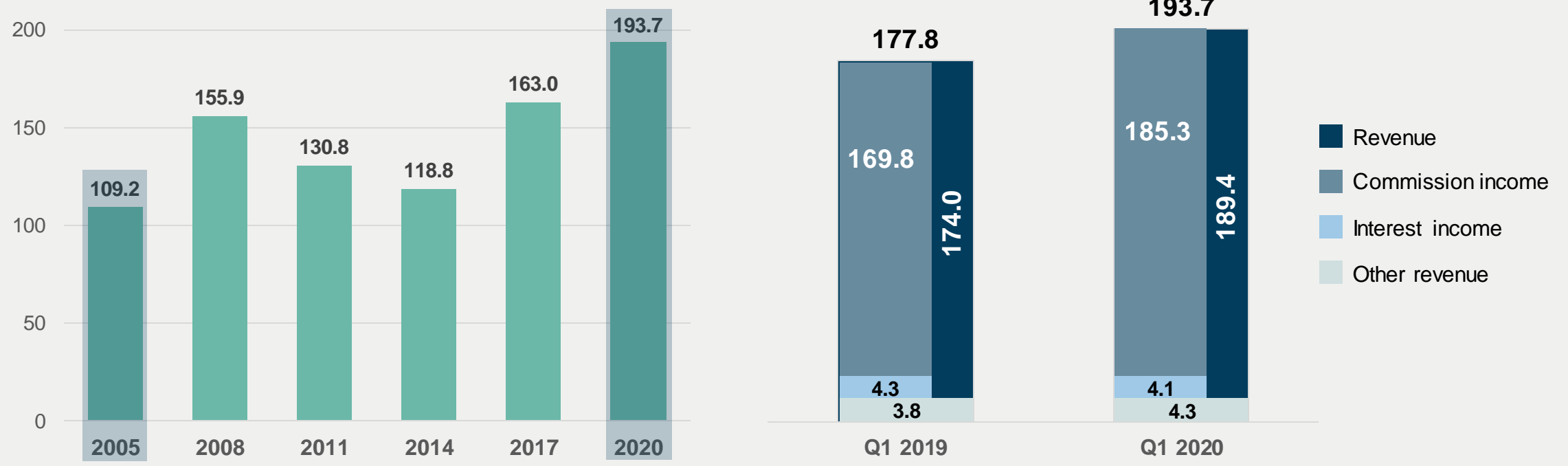
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Total revenue grows considerably

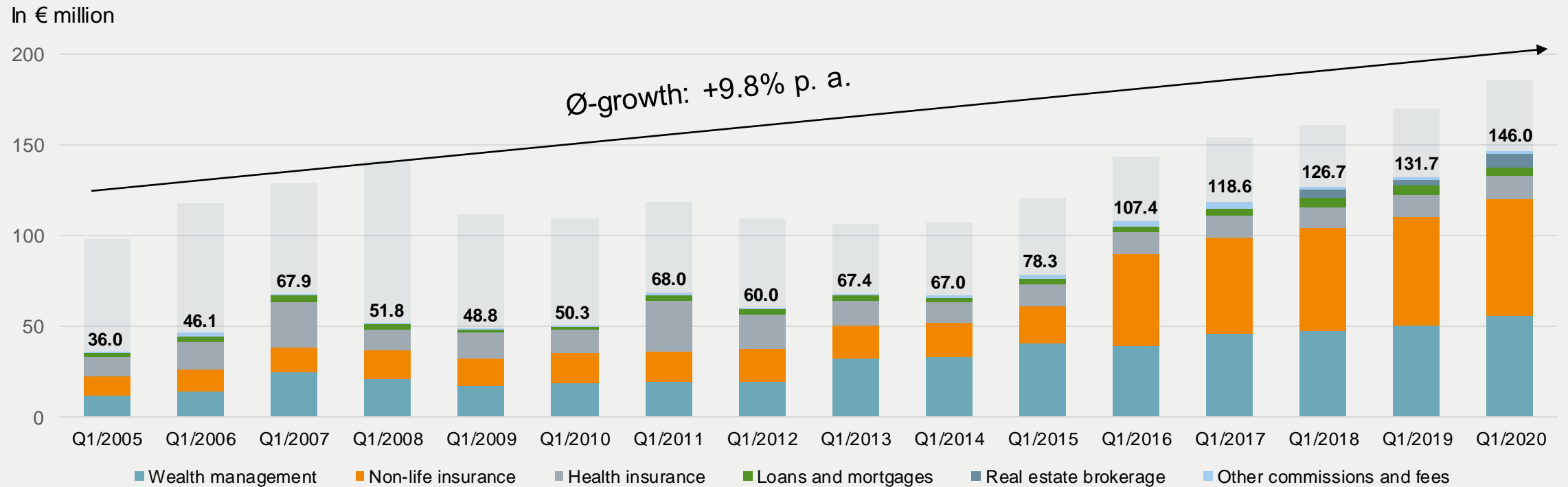
Total revenue Q1

In € million



Successful diversification beyond old-age provision

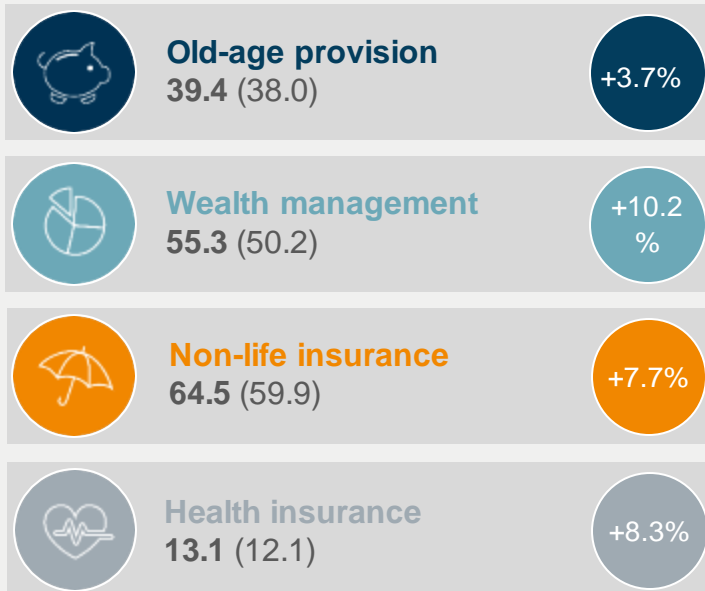
Commission income in the first three months (all fields, excluding old-age provision)



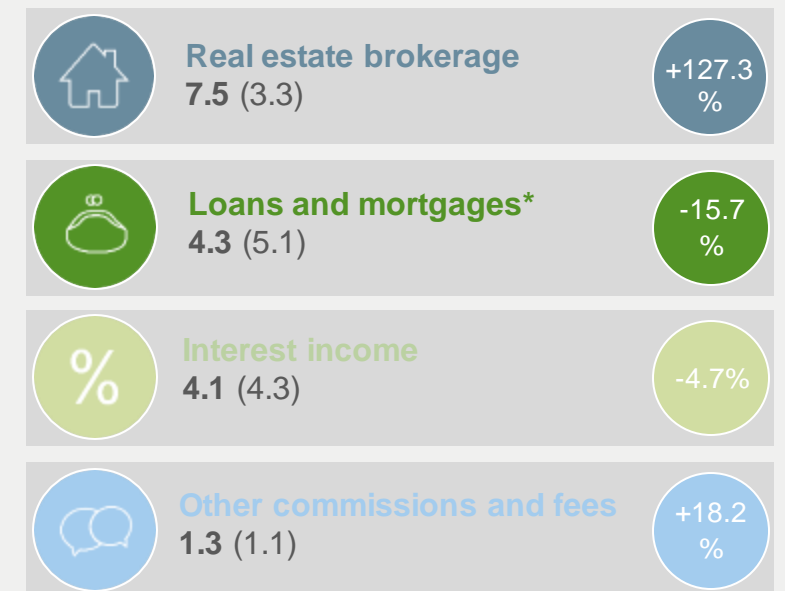
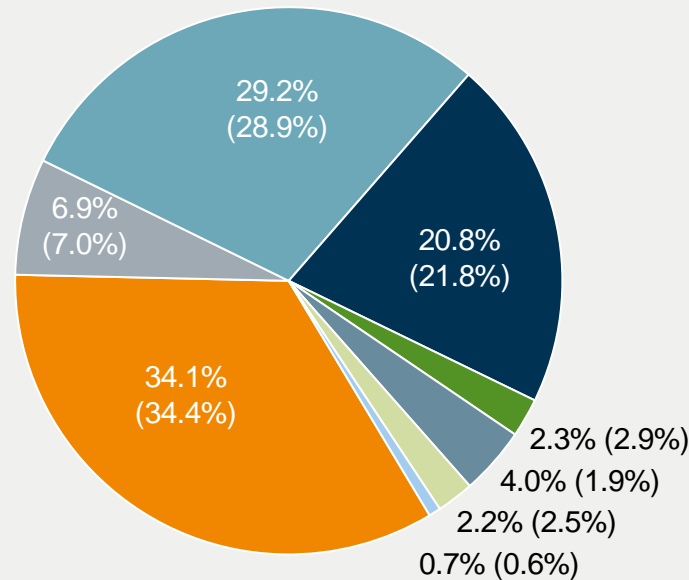
Revenue increased in almost all consulting fields

Revenue Q1

In € million



Revenue breakdown:



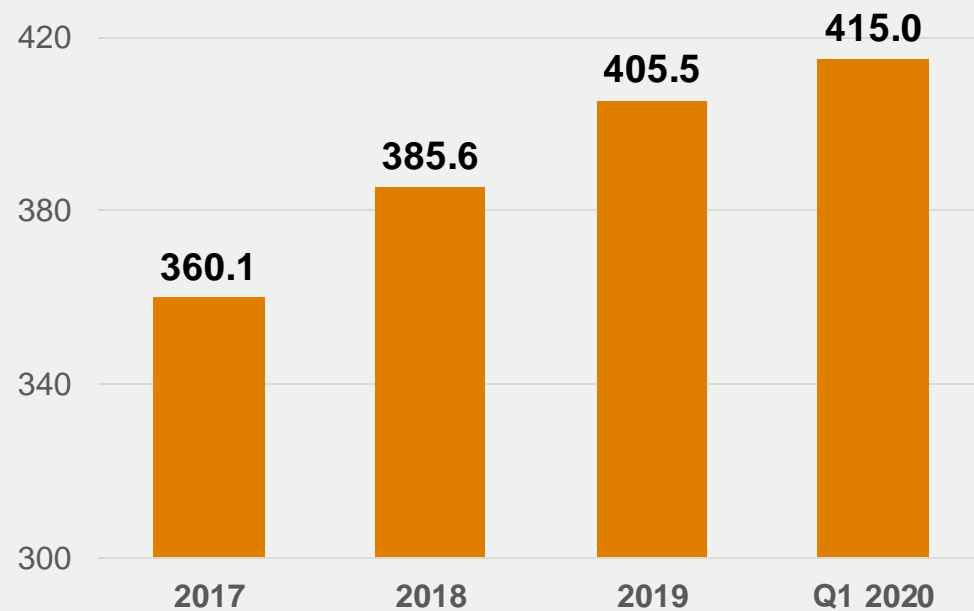
Previous year's values in brackets *Excluding MLP Hyp

Development of major stock values

MLP Group

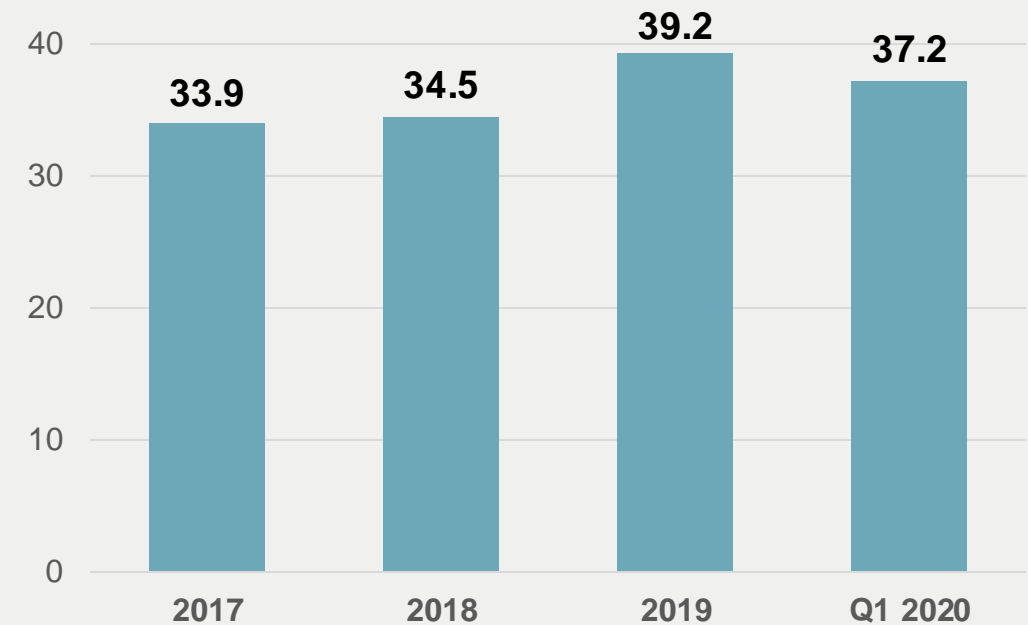
Non-life insurance premium volumes

In € million



Assets under management

In € billion



In each case on the reporting date December 31 and Q1 on the reporting date March 31

Q1: EBIT at € 10.7 million

Income statement

In € million

	Q1 2019	Q1 2020
Total revenue	177.8	193.7
EBIT	12.5	10.7
Finance cost	-0.2	-0.9
EBT	12.3	9.8
Taxes	-3.1	-2.2
Net profit	9.1	7.6
EPS in € (diluted/basic)	0.08	0.07

EBIT Q1 2020: Initial effects of the coronavirus crisis, mainly due to increased risk provisions, market value fluctuations and revaluations of, among other things, promissory note loans

Strong balance sheet

Balance sheet overview

In € million

Assets	Dec 31, 2019	Mar 31, 2020
Intangible assets	183.1	181.8
Property, plant and equipment	178.6	171.0
Financial investments	872.2	840.3
Receivables from clients in the banking business	728.1	750.1
Receivables from banks in the banking business	168.6	156.1
Other receivables and assets	510.8	675.4
Liabilities and shareholders' equity		
Shareholders' equity	437.4	442.0
Provisions	101.6	108.5
Liabilities due to clients in the banking business	1,894.8	1,999.8
Liabilities due to banks in the banking business	98.4	101.1
Other liabilities	250.6	266.1
Balance sheet total	2,799.6	2,935.2

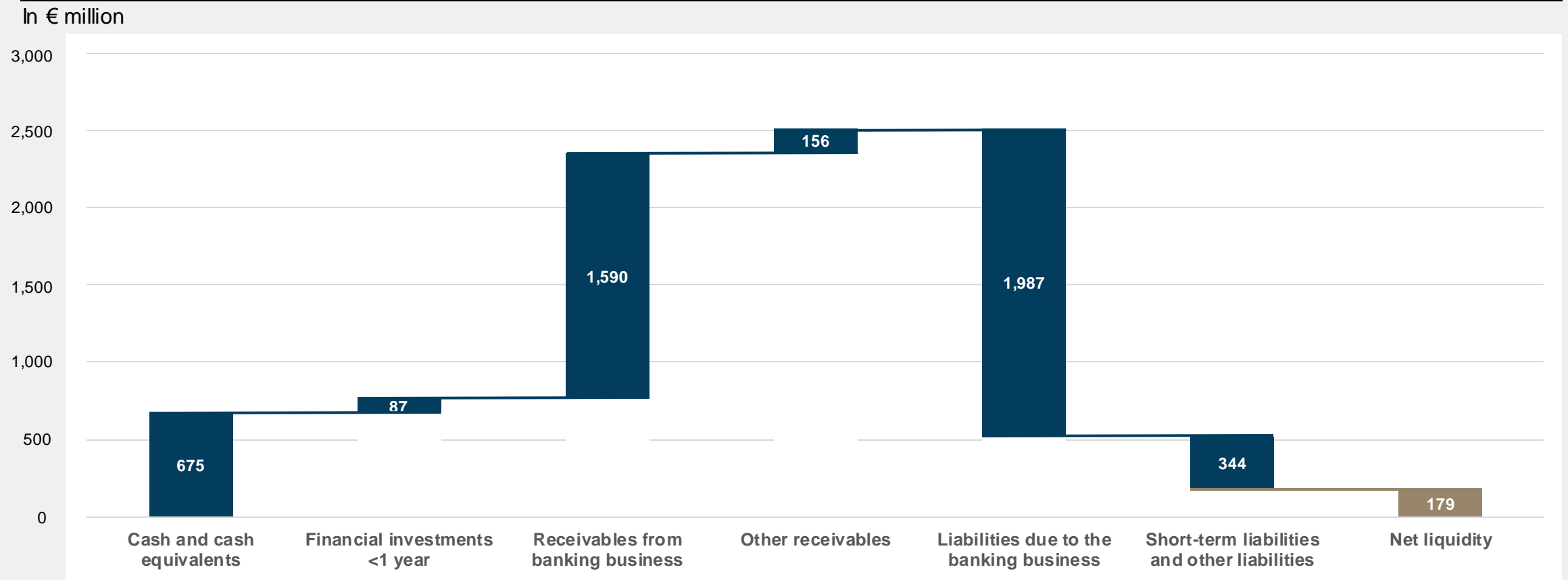
Equity ratio: 15,1 %

Core capital ratio: 18.9 %

Net liquidity: € 179 million

Net liquidity of around € 179 million

As of March 31, 2020

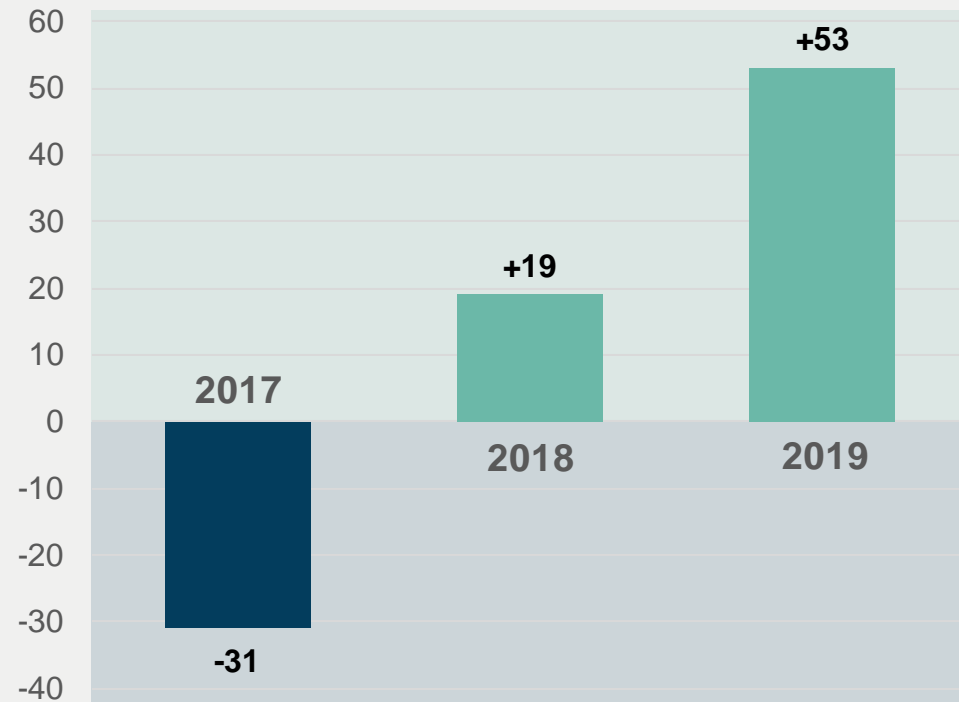


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Sustainable turnaround in consultant growth

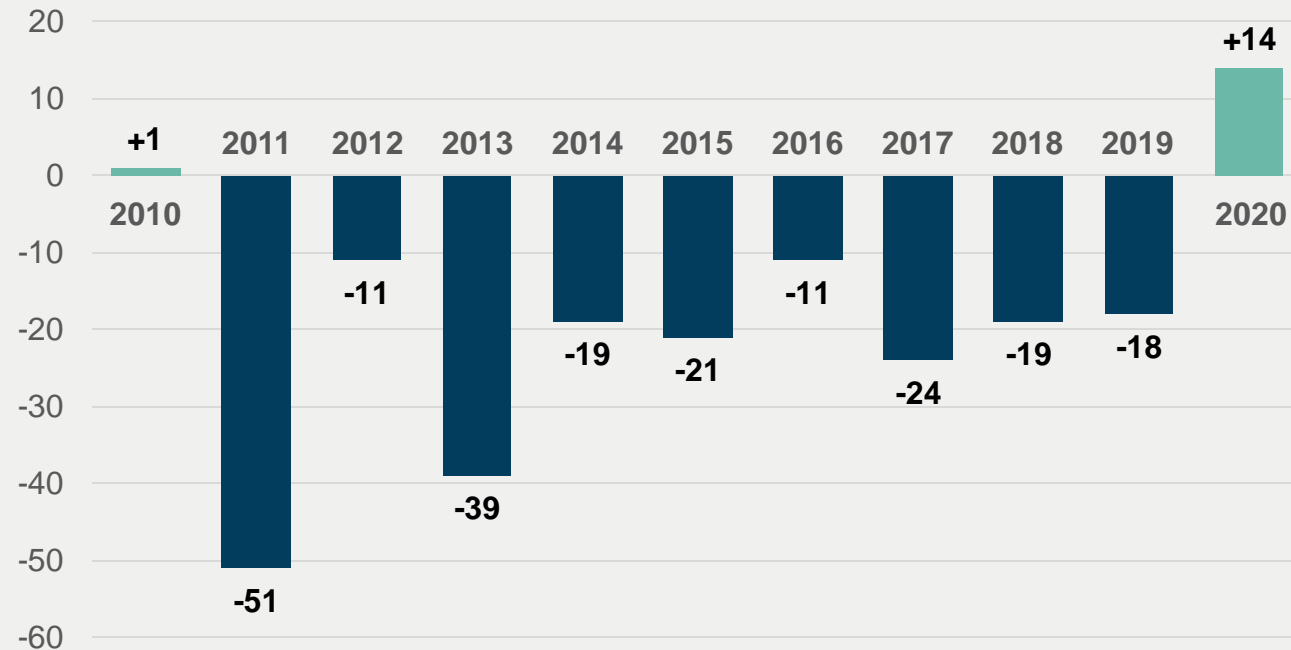
Consultant development on an annual basis



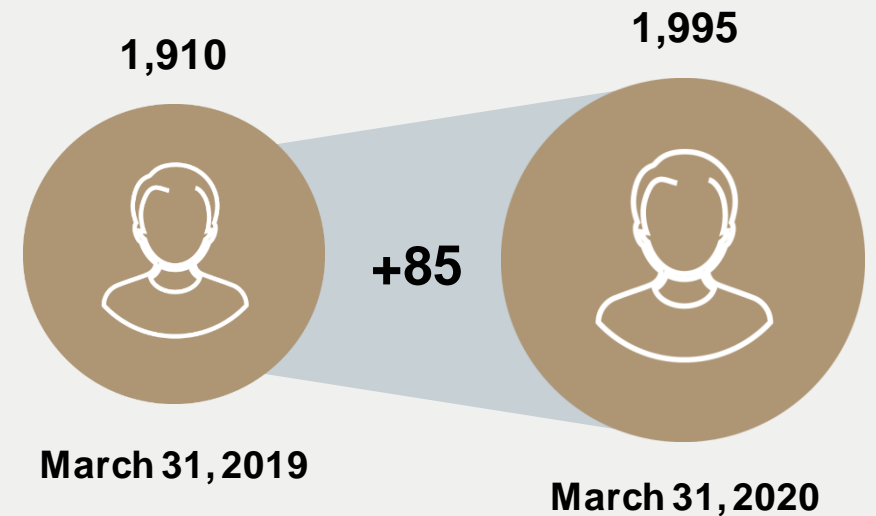
- Successful development of the "young" segment
- Additional recruiting of experienced consultants

First opening quarter increase in consultant numbers for ten years

Consultant development in the first quarter

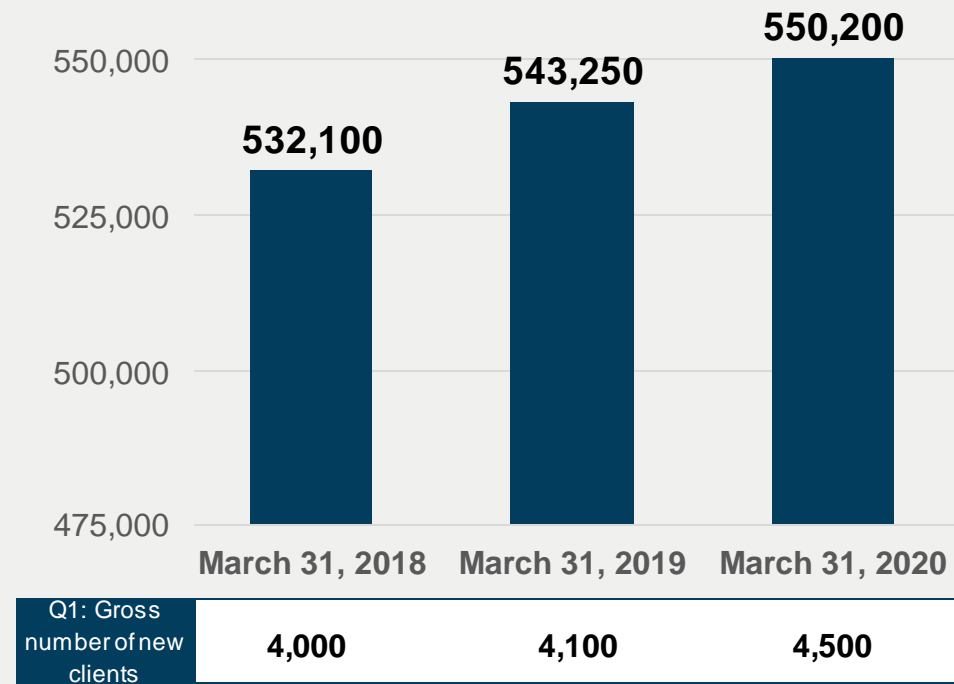


Number of consultants

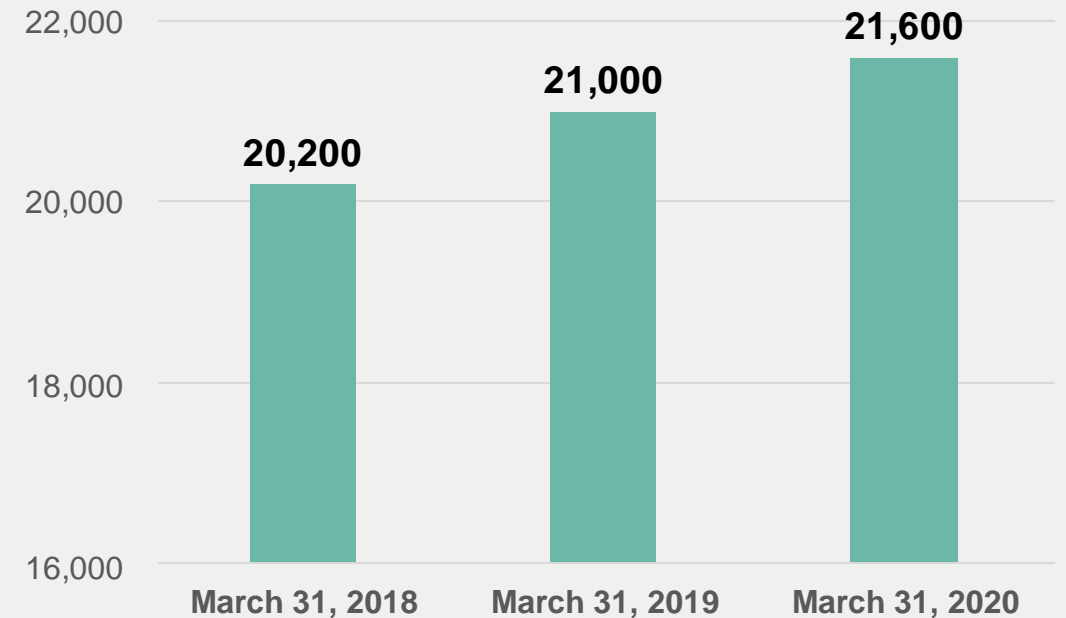


Number of family clients increases to 550,200

Family clients



Corporate and institutional clients









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Forecast 2020

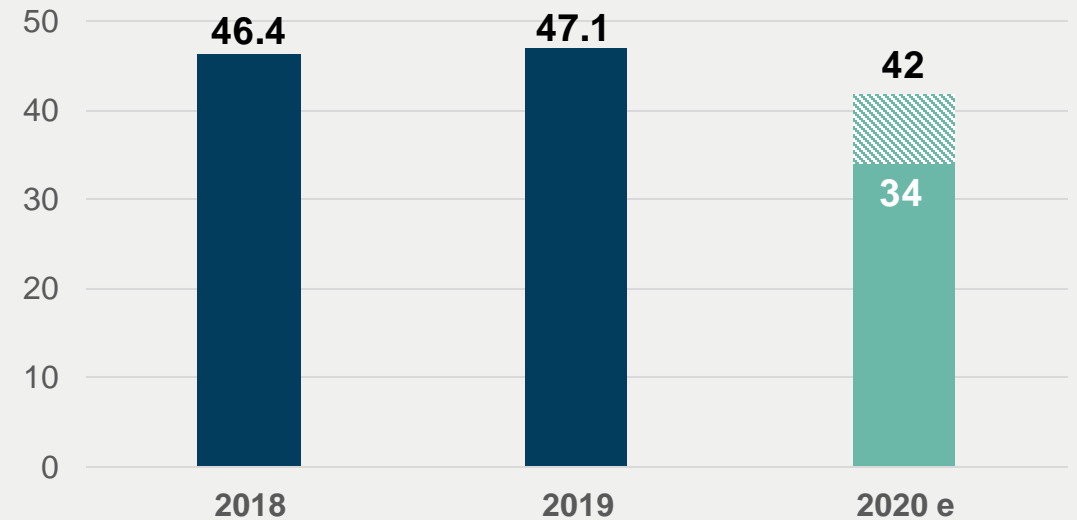
Qualitative assessment of revenue development

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

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

Earnings performance (EBIT)

In € million

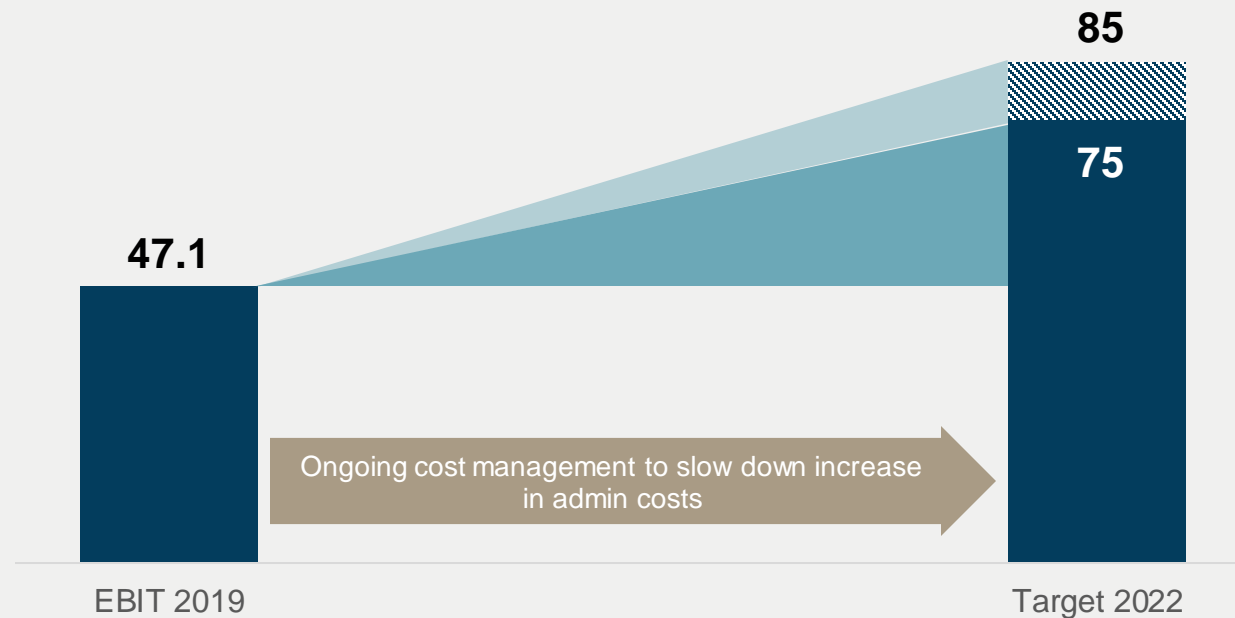


MLP anticipates an EBIT of € 34 to 42 million for 2020

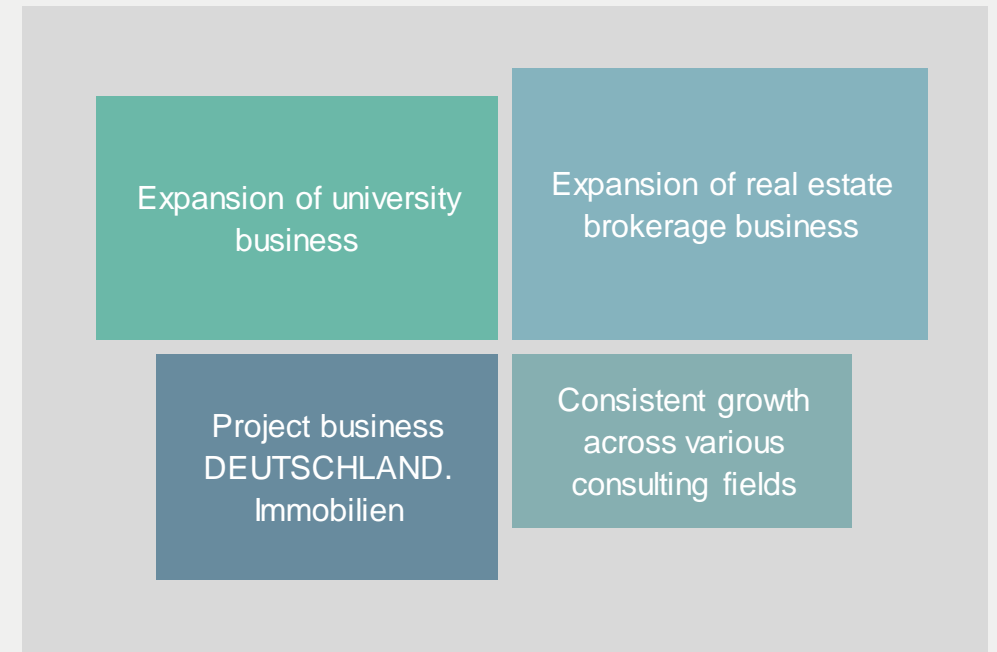
2022 planning confirmed: EBIT of € 75 to 85 million anticipated

EBIT performance

In € million



Growth drivers



Assumption: No fundamental regulatory changes with effects on the commission or project business.

Summary

- **Revenue** in the first quarter **considerably increased** and – measured against initial corona-related challenges – **solid earnings** achieved
- Further **burdens from the crisis** foreseeable – **but well manageable** thanks to very stable positioning, digital infrastructure and strong balance sheet
- **Key earnings drivers** for the future **further developed as scheduled** – mid-term planning of EUR 75 to 85 million EBIT for 2022 **confirmed**

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Contact

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