

Financial results Q1 2017

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Agenda

- Highlights Q1 2017
- Key financial figures Q1 2017
- Consultants and clients
- Outlook and summary
- Questions & Answers

Highlights Q1 2017

- **Total revenue** increases by 7 percent to **€ 163.0 million** – wealth management and real estate brokerage considerably higher than the previous year's figures
- **Operating EBIT** rises to **€ 13.3 million** (2016: € 8.8 million)
- **Net profit** climbs from € 6.2 million to **€ 8.6 million**
- **9 percent** increase in **new customer acquisition** – around 15 percent of all new customers have been acquired online
- **Forecast confirmed:** As announced operating EBIT should reach at least € 45 million

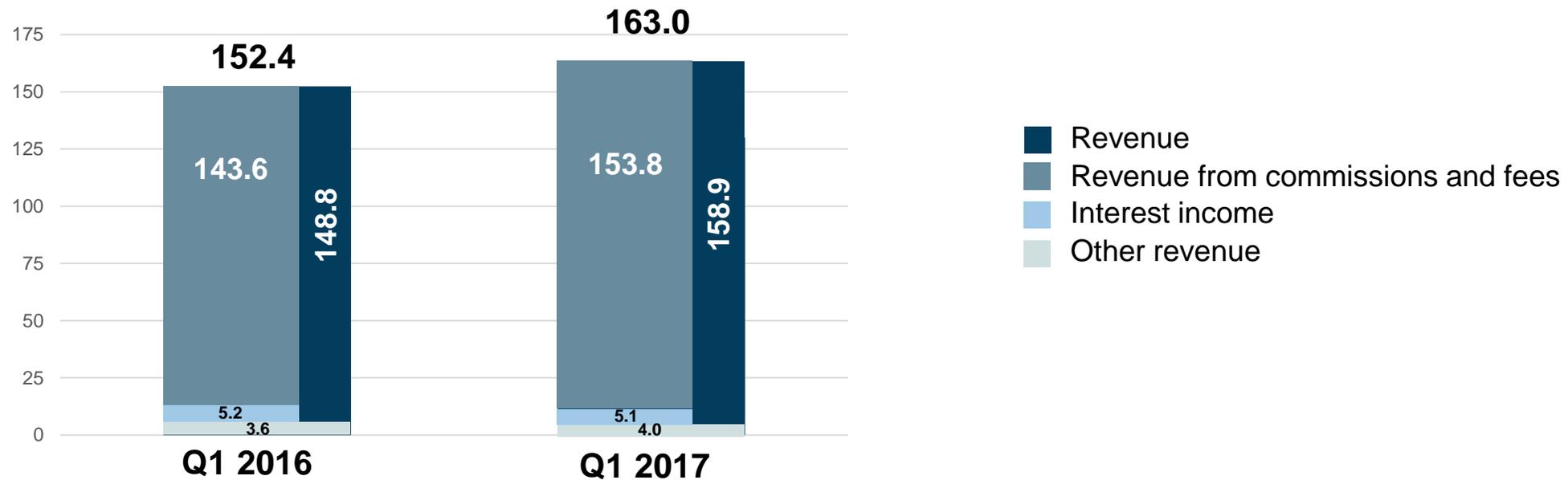
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Q1: Total revenue rises to € 163.0 million

Total revenue Q1

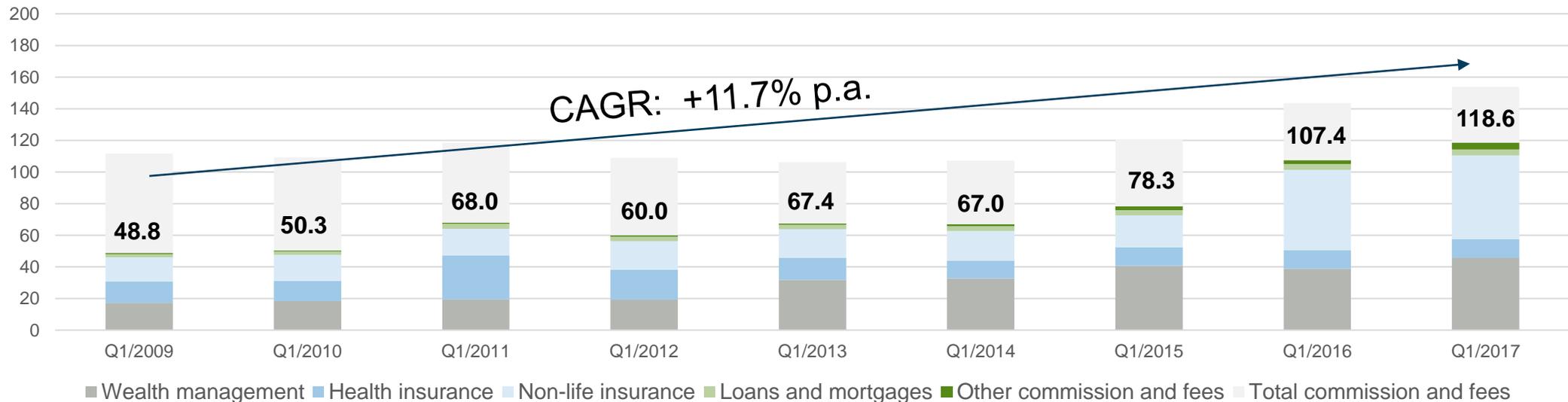
in € million



Successful diversification beyond the old-age provision

Commission income in Q1 (all consulting areas, excl. old-age provision)

in € million



Strong growth in wealth management and real estate brokerage („other commissions and fees“)

Revenue

in € million

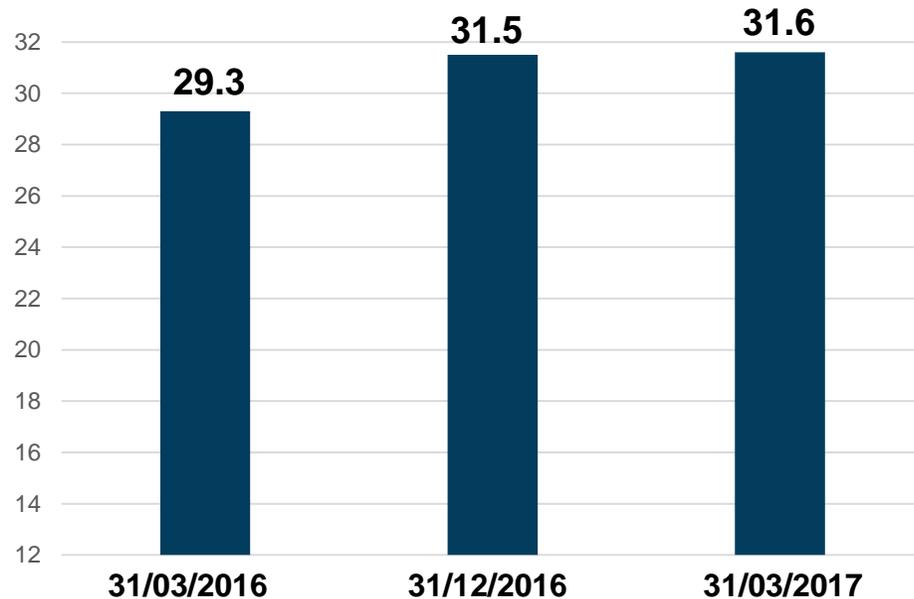
	Q1 2016	Q1 2017	Δ in %
Old-age provision	36.2	35.2	-3
Wealth management	38.9	45.7	17
Health insurance	11,8	11.9	1
Non-life insurance	50.7	52.8	4
Loans and mortgages*	3.6	3.8	6
Other commissions and fees	2.4	4.4	83
Interest income	5.2	5.1	-2

*excluding MLP Hyp

Assets under management rises to € 31.6 billion

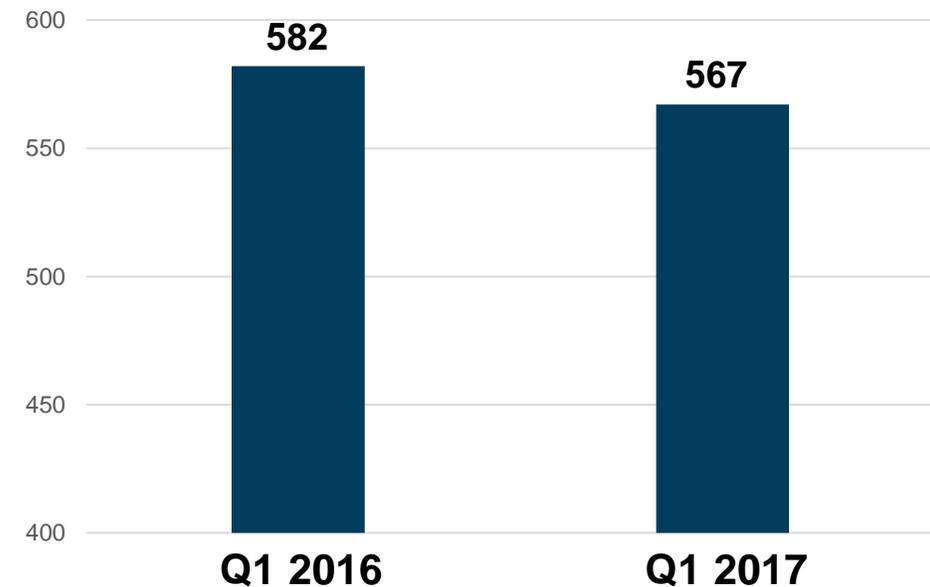
Assets under management

in € billion



Premium sum: old-age provision

in € million



Q1: Operating EBIT increases by 51 percent to € 13.3 million

Income statement

in € million	Q1 2016	Q1 2017
Total revenue	152.4	163.0
Operating EBIT*	8.8	13.3
EBIT	8.7	12.5
Finance cost	-0.1	-0.4
EBT	8.6	12.0
Taxes	-2.4	-3.5
Group net profit	6.2	8.6
EPS in € (diluted/undiluted)	0.06	0.08

One-off expenses for further development of the group structure:

- Q1/2017: € 0.8 million
- FY 2017: A total of € 9 million is still expected

*before one-off exceptional costs

Core capital ratio rises to 16 percent

in € million

Assets	31/12/2016	31/03/2017
Intangible assets	168.4	166.4
Financial assets	162.3	186.9
Receivables from clients in the banking business	626.5	662.2
Receivables from banks in the banking business	591.0	619.5
Other receivables and assets	122.8	98.6
Cash and cash equivalents	184.8	186.1
Liabilities and shareholders equity		
Shareholders equity	383.6	393.3
Provisions	91.2	93.9
Liabilities due to clients in the banking business	1,271.1	1,294.3
Liabilities due to banks in the banking business	37.7	45.4
Other liabilities	146.9	166.4
Total	1,944.1	2,006.4

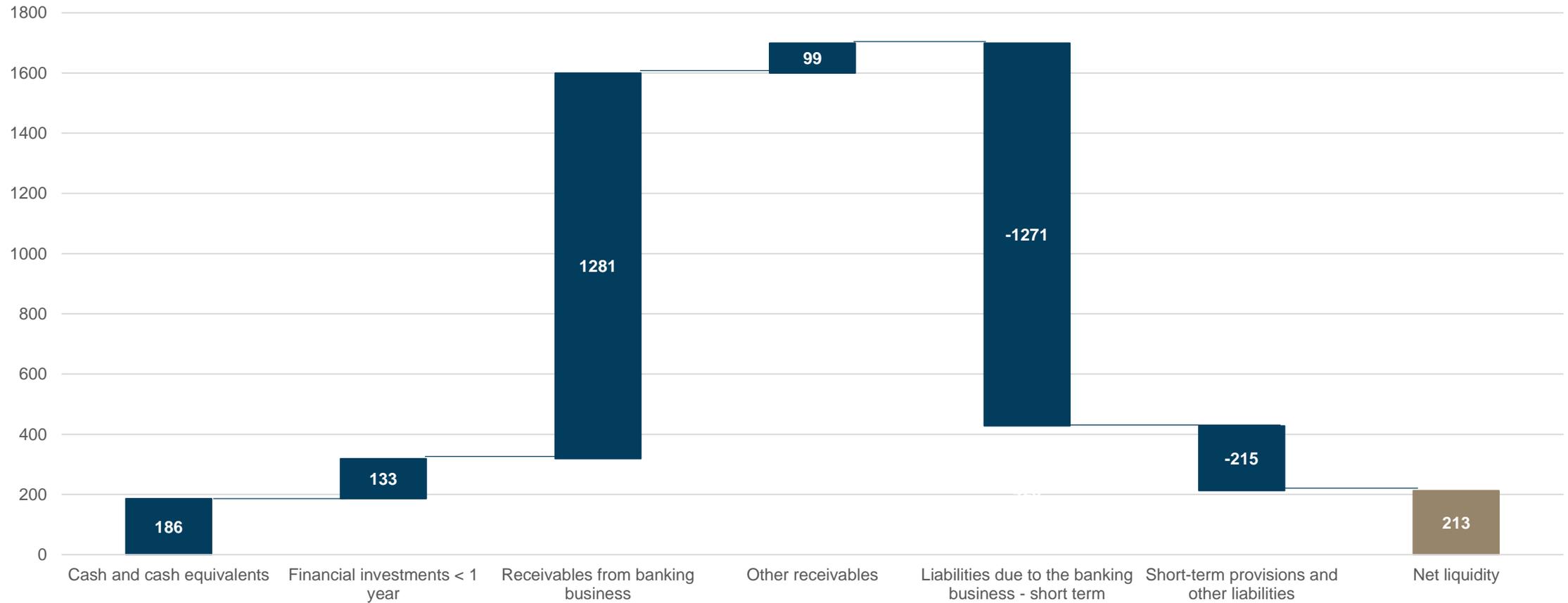
Equity ratio: 19.6 %

Core capital ratio: 16.0 %

Eligible own funds: ~240 € million



Net liquidity of around € 213 million

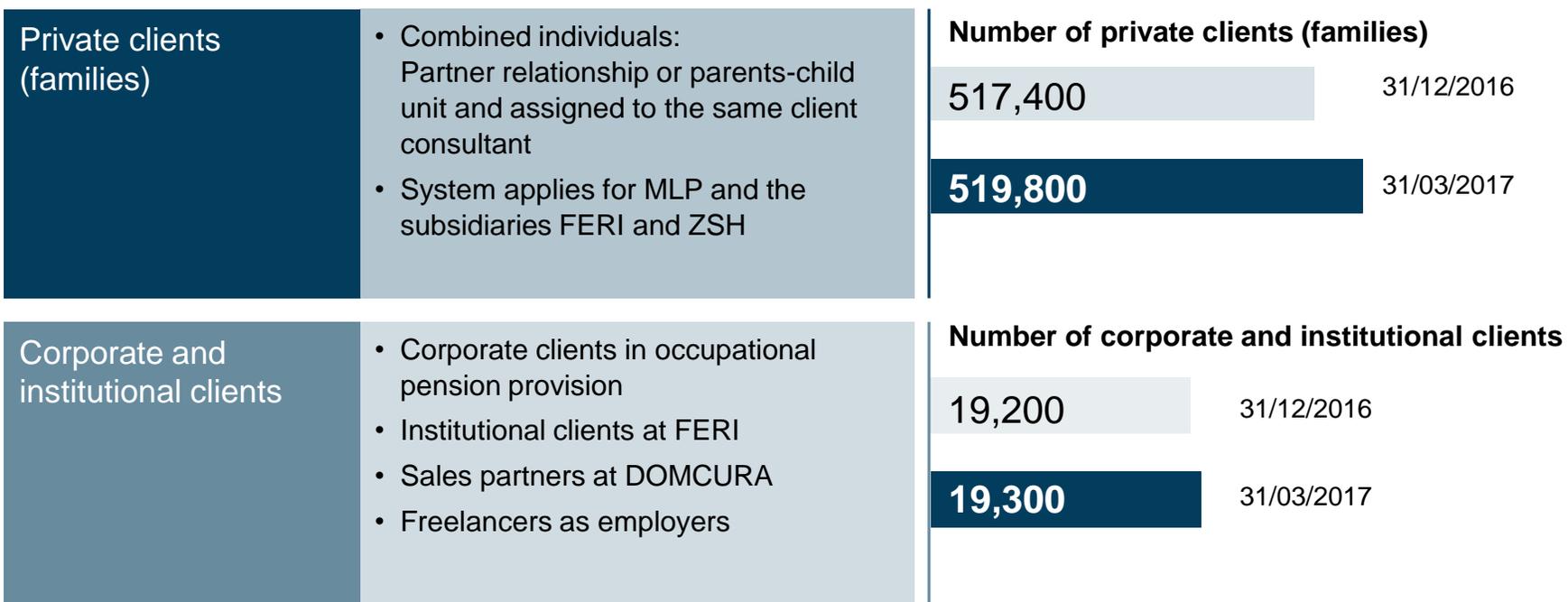


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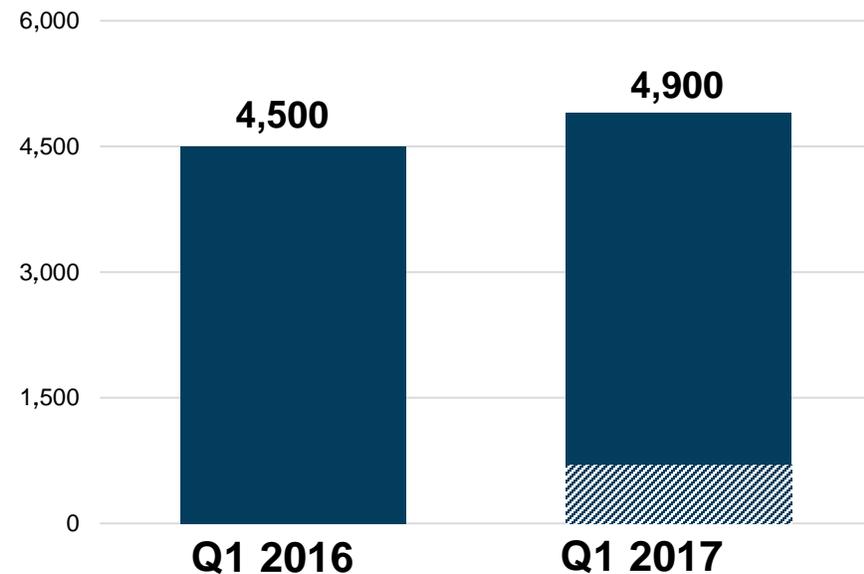
MLP serves 519,800 private and 19,300 corporate clients

Client base: family clients / corporate and institutional clients



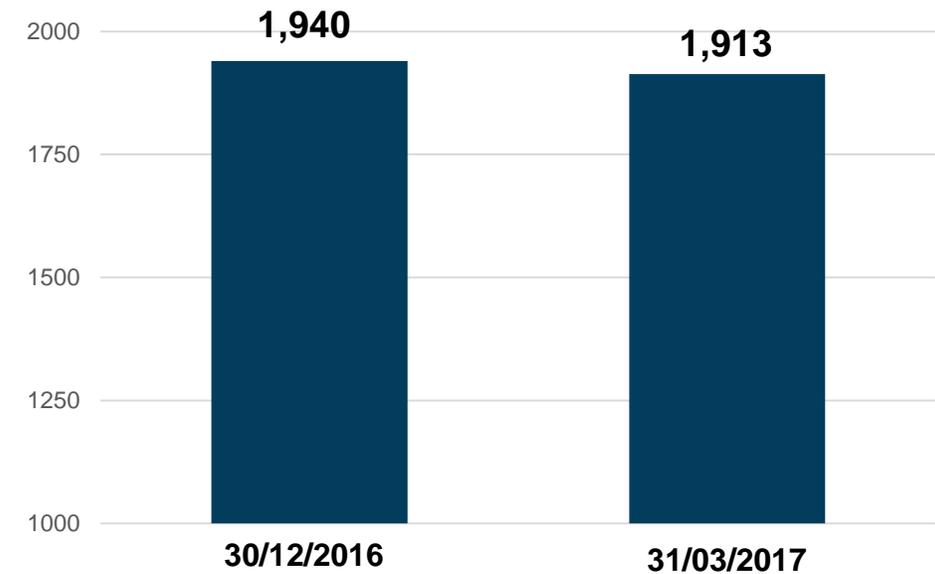
MLP attracts 4,900 new clients (families)

Gross number of new clients (families)



▨ Q1: 15 percent of all new customers have been acquired online

Consultants



New client portal entered its first extension phase

The screenshot displays the MLP customer portal interface. On the left is a vertical navigation menu with the following items: COCKPIT, FINANCEPILOT (with a dropdown arrow), MLP VORTEILSPROGRAMM, HAUSHALTSBUCH (with a dropdown arrow), KONTAKT, and EINSTELLUNGEN. The main content area features a top header with the MLP logo and the tagline "Finanzen verstehen. Richtig entscheiden." Below this, there are three large service tiles: "Financepilot Banking" (Täglicher Zahlungsverkehr & Brokerage), "Financepilot Report" (Vermögens- & Vertragsübersicht), and "MLP Vorteilsprogramm" (Top-Marken zu attraktiven Preisen). At the bottom of the main area, there is a section for "Das Haushaltsbuch" (The Budget Book) with a "JETZT AUSPROBIEREN" (Try Now) button and a video player showing a tablet interface.

FinTech cooperation partner:

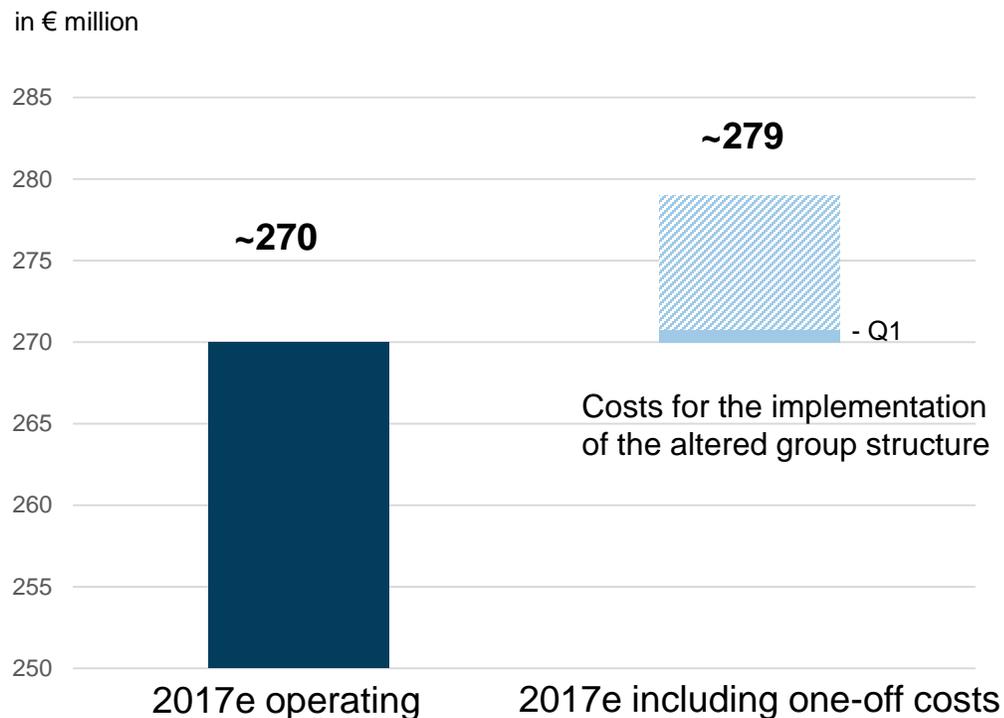
The block contains two logos for FinTech cooperation partners. The top one is "Kontowechsel24.de" with the tagline "...einfach wie Shopping". The bottom one is "CREALOGiX" with a yellow star icon.

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Outlook: Operating EBIT of at least € 45 million anticipated

Forecast development of administrative expenses



Qualitative assessment of the development of sales revenue

	2017
Revenue from old-age provision	0
Revenue from health insurance	+
Revenue from wealth management	0
Revenue from non-life insurance	+

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

→ MLP anticipates EBIT of at least € 36 million in 2017 (operating EBIT: at least € 45 million)

Summary

- **Revenue and earnings increase** in the first quarter
- Especially in old-age provision the **market environment** remains **difficult** – furthermore political uncertainties in health insurance
- **Measures for further development of the group structure** are running **according to schedule**
- **Forecast confirmed:** As announced Operating EBIT should reach at least € 45 million

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