



# Quarterly Group Statement for the first quarter of 2026

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## Disclaimer

For reasons of better readability, neutral gender forms (generic masculine) are used in the following. The corresponding terms apply to all genders in the sense of equal rights. The abbreviated language form is for editorial reasons only and does not imply any judgement.

## MLP key figures

All figures in € million	Q1 2026	Q1 2025	Change in %
<b>MLP Group</b>			
Total revenue	314.8	300.6	4.7%
Sales revenue	307.0	294.3	4.3%
Other income	7.8	6.3	23.5%
Earnings before interest and taxes (EBIT)	41.3	37.8	9.3%
EBIT margin (in%)	13.1%	12.6%	–
Net profit	29.8	27.6	8.0%
Earnings per share (diluted/basic) (in €)	0.27	0.25	8.3%
Cash flow from operating activities	33.4	69.1	-51.8%
Capital expenditure	5.1	5.9	-13.3%
Shareholders' equity	615.1	585.4 <sup>1</sup>	5.1%
Equity ratio (in%)	14.1%	13.7% <sup>1</sup>	–
Balance sheet total	4,351.0	4,269.4 <sup>1</sup>	1.9%
<b>Clients &amp; organisation</b>			
Private clients (family)	597,100	596,100 <sup>1</sup>	0.2%
Corporate and institutional clients	27,400	27,400 <sup>1</sup>	0.0%
Consultants	2,160	2,136 <sup>1</sup>	1.1%
Branch offices	132	132 <sup>1</sup>	0.0%
University teams	103	98 <sup>1</sup>	5.1%
Employees	2,539	2,485 <sup>1</sup>	2.2%
<b>Brokered new business</b>			
Old-age provision (total premiums paid in € billion)	0.7	0.8	-4.9%
Loans and mortgages (in € billion)	0.4	0.5	-6.1%
Assets under management (in € billion)	65.2	65.9 <sup>1</sup>	-1.1%
Non-life insurance (premium volume)	859.0	809.3 <sup>1</sup>	6.1%
Real estate (brokered volume)	69.4	77.6	-10.5%

<sup>1</sup> As of December 31, 2025

## Introductory notes

This Quarterly Group Statement outlines the significant events and business activities of the first quarter of 2026 and updates forecast-oriented information contained in the last combined management report. The MLP Group Annual Report 2025 is available on our website at <https://mlp-se.com/investors/financial-publications/reports/>. The information in this Quarterly Group Statement has neither been verified by an auditor nor subjected to a review.

## The first quarter of 2026 at a glance

- Q1 2026: MLP Group achieves record total revenue of €315 million (Q1 2025: €301 million) and record earnings before interest and taxes (EBIT) of €41.3 million (Q1 2025: €37.8 million)
- Strongest revenue growth (+12%) in the Property & Casualty competence field, stable performance in the Wealth (+1%) and Life & Health (-1%) competence fields
- Key figures for future revenue development as of March 31, 2026: non-life insurance premium volume increased to a new high of €859 million (December 31, 2025: €809 million). Assets under management remained stable at €65.2 billion despite a significant reporting date-related decline in capital markets (December 31, 2025: €65.9 billion)
- Forecast 2026 confirmed: EBIT of €100 to 110 million
- Mid-term planning 2028 reaffirmed: Continuation of the growth path should lead to a significant rise in EBIT and total revenue by the end of 2028 – strategic realisation of potential in consulting for family clients, targeted expansion of the corporate client business, as well as a multi-asset approach for institutional and high net worth clients; performance-based compensation at FERL is only included to a limited extent

# Profile

## Overview of the MLP Group

With its brands Deutschland.Immobilien, DOMCURA, FERI, MLP, RVM and TPC, the MLP Group is a financial services provider for private, corporate and institutional clients. In doing so, the MLP Group combines both personal and digital offers. Several of the brands also offer selected products, services and technology for other financial services providers.

- Deutschland.Immobilien – The real estate platform for clients and financial consultants
- DOMCURA – The underwriting agency for financial consultants and consultant platforms
- FERI – Multi asset investment firm for institutional investors and high net worth individuals
- MLP – Financial consulting and banking for discerning clients
- RVM – Risk manager for insurance and provision solutions for SMEs
- TPC – Benefit expert network for enterprises

Since its founding, the MLP Group has consistently focused on building long-term relationships with its clients. A transfer of expertise takes place within the network. The specialists support one another in the areas of research and concept development, as well as in client consulting. This valuable and targeted interaction creates additional value for our clients, for the company and for its shareholders. Economic success also forms the basis for taking on social responsibility.

The Group was founded in 1971 and manages assets of around €65.2 billion for around 597,100 private and around 27,400 corporate and institutional clients as well as non-life insurance premium volumes of around €859 million.

# Quarterly Group Statement for the first quarter of 2026

The figures presented in this Quarterly Group Statement were determined in accordance with the International Financial Reporting Standards (IFRS) and rounded to one decimal place. When adding or dividing the individual values presented, differences to the reported totals and changes are possible, which were determined based on the exact figures. When making forecasts, qualified-comparative forecasts are made. A change from 0% to less than 5% is described as "stable," "at the previous year's level," "virtually unchanged," or similar expressions. A change from 5% to less than 10% is described as "slight". A change of 10% or more is described as "significant". Deviations from this methodology are only possible within a tolerance range of two percentage points or in exceptional cases, but in both cases only if the alternative formulation is more suitable from the company's perspective for conveying a true and fair view. Deviating from this, the forecast for earnings before interest and taxes (EBIT) is calculated on the basis of an interval forecast. Previous year's figures are shown in brackets. The statements in this Quarterly Group Statement of the MLP Group refer to the view of the MLP Group and are also expressed using words such as "we", "us" or similar terms.

## FUNDAMENTAL PRINCIPLES OF THE GROUP

You can find detailed information on our business model, our corporate structure and our control system in the MLP Group Annual Report 2025 at <https://mlp-se.com/investors/financial-publications/reports/>.

### Changes in corporate structure

Compared to the fundamental principles of the Group described in the MLP Group Annual Report 2025 the following changes occurred during the reporting period.

With contractual effect as of January 30, 2026, MLP Finanzberatung SE, Wiesloch, acquired an equity interest in cpit comparit GmbH, Hamburg, and now holds a 2.0% stake in the company. The entry in the relevant commercial register was made on February 10, 2026.

Also in the first quarter, RVM Versicherungsmakler GmbH, Eningen unter Achalm, as the acquiring company, concluded merger agreements with each of BIG Versicherungsmaklergesellschaft mbH, Tiefenbronn, with Vetter Versicherungsmakler GmbH, Kressbronn am Bodensee, and with Dr. Schmitt GmbH Würzburg, Würzburg, on March 17, 2026. The registrations of the mergers were entered in the commercial register of the acquiring company on March 27, 2026 for Dr. Schmitt GmbH Würzburg, on April 14, 2026 for Vetter Versicherungsmakler GmbH and on April 28, 2026 for BIG Versicherungsmaklergesellschaft mbH.

### Changes to the Executive Bodies

No changes occurred during the reporting period compared to the fundamental principles of the Group already described in the MLP Group Annual Report 2025.

## Further changes

The Annual General Meeting most recently authorised the Executive Board and Supervisory Board to buy back treasury shares through its resolution on June 25, 2025. As in previous years, MLP SE continued the share-based participation programme for MLP consultants for the financial year 2025. In the period from December 1, 2025 to January 13, 2026, inclusive, a total of 437,502 shares, each with a notional value of €1.00 of share capital were repurchased at an average acquisition price of €6.86 per share. This corresponds to around 0.40% of our share capital of €109,334,686. Of this total, 100,620 shares, each representing a notional value of €1.00 of share capital, related to the first quarter of 2026 and were repurchased at an average acquisition price of €7.15 per share, corresponding to around 0.09% of our share capital of €109,334,686. As of the reporting date, MLP SE held 521,916 treasury shares. After the reporting date, 404,607 shares were transferred to the eligible participants. MLP SE therefore continues to hold 117,309 treasury shares. The details on the respective buybacks have been published on our website at <https://mlp-se.com/investors/mlp-share/share-buyback/>.

In the first quarter of 2026, the Supervisory Board of MLP SE also resolved to introduce a further non-financial performance indicator relating to training. The training indicator is based on the hours of training utilised per salaried employee per year across all fully consolidated companies within the financial scope of consolidation, excluding MLP Startup GmbH, Wiesloch, as of December 31. MLP Startup GmbH, Wiesloch, is not included here as it exclusively employs trainees undergoing training courses under fixed-term employment contracts. The indicator measures the proportion of salaried employees who utilise their annual training budget of 10 hours. As, in accordance with the established definitions, figures as of December 31 are used for determination purposes, an intra-year determination of the value is not possible. However, as part of the introduction of this new indicator, the figure as of December 31, 2025 was determined retrospectively and will be published in the “Business performance” section. A target level for financial year 2026 has likewise been defined and will be published in the “Anticipated business development” section. The next publication of figures will then take place in the Group management report for the financial year 2026.

### Business performance

#### Overall performance

The MLP Group has made a strong start to the financial year 2026, achieving new all-time highs in total revenue and sales revenue in the first quarter of 2026. Total revenue, comprising sales revenue and other income, increased to €314.8 million (€300.6 million) thanks to good operating performance, while sales revenue reached €307.0 million (€294.3 million).

At €147.6 million (€140.8 million), commission expenses remained at the previous year's level. Interest expenses fell significantly to €3.8 million (€6.7 million). This decline can essentially be attributed to the lower interest rate level, which was significantly influenced by the reduction of the deposit facility rate by the European Central Bank over the course of 2025. Real estate development expenses decreased to €0.0 million (€0.1 million), due to lower construction activity in the Deutschland.Immobilien segment. Administrative expenses (defined as the sum of personnel expenses, depreciation/amortisation and impairment, as well as other operating expenses) were €120.0 million (€113.3 million) and therefore slightly above the previous year's level.

Earnings before interest and taxes (EBIT) increased to €41.3 million (€37.8 million), also setting a new record.

#### Development of the competence fields

In the Wealth competence field, which comprises the consulting fields of wealth management and the interest rate business, as well as real estate brokerage and loans & mortgages, we recorded stable revenue in the first quarter of 2026. Revenue was €126.0 million (€124.8 million). In the Life & Health competence field, which includes both old-age provision and health insurance, the MLP Group also recorded revenue at the previous year's level, amounting to €63.7 million (€64.3 million). MLP recorded significantly higher revenue of €114.1 million (€102.1 million) in the Property & Casualty competence field, which includes the non-life insurance. The activities not allocated to these competence fields generated revenue of €3.2 million (€3.1 million). These include the so-called other commissions and fees, as well as the significantly reduced real estate development business.

#### Development of the consulting fields

Broken down by our revenue types, interest income was almost on a par with the previous year (-4.6%). Revenue from real estate development declined significantly (-100.0%) in line with the strategic focus in this area of business, the resulting decline in construction and sales activities, and current challenges in the sale of ongoing projects. Commission income in the consulting fields outlined below was slightly above the previous year's level (5.1%).

With growth of 11.7%, non-life insurance revenue was significantly above the previous year's level. The managed non-life insurance premium volume reached a new all-time high of €859.0 million as of March 31, 2026 (December 31, 2025: €809.3 million). The MLP Group increased its revenue in wealth management by 5.6%. As of March 31, 2026, assets under management remained stable at €65.2 billion (December 31, 2025: €65.9 billion), despite the temporary downturn in the capital markets. Revenue from health insurance was roughly on a par with the previous year, having increased by 2.0%. The MLP Group recorded stable revenue in the old-age provision consulting field (-2.2%). Revenue from loans and

mortgages (-21.9%) and real estate brokerage (-27.0%) was also significantly lower than in the previous year.

#### **Development of consultant and client numbers**

The number of self-employed consultants in the MLP Group rose to 2,160 as of March 31, 2026 (December 31, 2025: 2,136).

Based on its holistic consulting approach, the MLP Group counts its private clients as family clients. Family clients are economically related persons living in one household. The gross number of newly acquired family clients in Q1 2026 was 4,400 (4,800). As of March 31, 2026, the MLP Group served a total of 597,100 family clients (December 31, 2025: 596,100) and 27,400 corporate and institutional clients (December 31, 2025: 27,400).

#### **Development of per capita CO2 emissions, the proportion of women in management positions and the training indicator**

In accordance with the established definitions for per capita CO2 emissions, the proportion of women in management positions and the training indicator, an intra-year determination of these values is not possible, as the calculations are based in each case on figures as of December 31 in line with the established definitions. However, as part of the introduction of the new training indicator, the figure as of December 31, 2025 was determined retrospectively at 56.1%.

## Results of operations

### Revenue development

Total revenue, comprising sales revenue and other income, rose to a new high of €314.8 million (€300.6 million) in the first quarter of 2026.

Sales revenue increased to a new all-time high of €307.0 million (€294.3 million) in the reporting period. Other income was €7.8 million (€6.3 million) in Q1 2026.

The breakdown of sales revenues by revenue type is shown in the table below.

### Breakdown of sales revenue

All figures in € million	Q1 2026	Q1 2025	Change in %
Wealth management	97.6	92.5	5.6%
Real estate brokerage	5.7	7.9	-27.0%
Loans and mortgages	2.9	3.7	-21.9%
Old-age provision	43.7	44.7	-2.2%
Health insurance	20.0	19.6	2.0%
Non-life insurance	114.1	102.1	11.7%
Other commissions and fees	3.2	2.9	11.4%
<b>Total commission income</b>	<b>287.3</b>	<b>273.3</b>	<b>5.1%</b>
<b>Interest income</b>	<b>19.8</b>	<b>20.7</b>	<b>-4.6%</b>
<b>Revenue from real estate development</b>	<b>0.0</b>	<b>0.3</b>	<b>-100.0%</b>
<b>Total</b>	<b>307.0</b>	<b>294.3</b>	<b>4.3%</b>

Sales revenue can be broken down in the following two ways:

Broken down by competence field, the Wealth competence field generated stable revenue of €126.0 million (€124.8 million) in the first quarter of 2026. At €63.7 million (€64.3 million), revenue in the Life & Health competence field was also at the level of the previous year. The Property & Casualty competence field recorded significantly higher revenue of €114.1 million (€102.1 million). The activities not allocated to these competence fields generated revenue of €3.2 million (€3.1 million).

Broken down by our revenue types, interest income was almost on a par with the previous year at €19.8 million (€20.7 million). Revenue from real estate development amounted to €0.0 million (€0.3 million) in line with the strategic focus in this business division, the resulting decline in construction and sales activities and the current challenges in the sale of ongoing projects.

At €287.3 million (€273.3 million), commission income was slightly above the previous year's level. In the reporting period, the MLP Group achieved growth in commission income in the consulting fields of non-life insurance, wealth management and health insurance. The consulting fields of old-age provision, loans and mortgages and real estate brokerage recorded a decline in commission income.

Revenue in Wealth Management rose slightly to €97.6 million (€92.5 million), although hardly any performance-based compensation could be realised, in line with developments in the capital markets and thus similarly to the first quarter of the previous year. The increase can, in particular, be attributed to the

higher level of assets under management compared to the same period in the previous year. As of March 31, 2026, assets under management reached a stable level of €65.2 billion (December 31, 2025: €65.9 billion; March 31, 2025: €62.8 billion) despite the temporary downturn in the capital markets.

At €5.7 million (€7.9 million), real estate brokerage revenue was significantly below the previous year. The brokered real estate volume was €69.4 million (€77.6 million). The decline in revenue is mainly due to subdued market and business development as a result of the relevant interest rate developments.

Revenue from loans and mortgages totalled €2.9 million (€3.7 million) and was therefore significantly lower than in the previous year. Accordingly, brokered financing volume declined slightly to €431.6 million (€459.4 million). The decline reflects the lower application volume in the previous quarter as well as a more subdued start to the financial year as a result of relevant interest rate developments.

At €43.7 million (€44.7 million), old-age provision revenue was virtually stable compared to the previous year. At €714.5 million (€751.4 million), brokered total premiums remained at the previous year's level.

Revenue from health insurance remained at the previous year's level at €20.0 million (€19.6 million). The continued strong interest in high-quality healthcare services, particularly in the private health insurance sector, continued to have a positive impact.

Non-life insurance revenue rose significantly to €114.1 million (€102.1 million) in the first quarter of 2026. The non-life insurance premium volume managed in the MLP Group as of March 31, 2026 increased to a new record level of €859.0 million (December 31, 2025: €809.3 million; March 31, 2025: €778.6 million).

Other commissions and fees were €3.2 million, following €2.9 million in the previous year.

### **Inventory changes**

The inventory changes are the result of real estate development activities and reflect the changes in asset values generated by construction and sales progress during the reporting period. This item will increase as the respective projects progress and then will decrease with the gradual sale of project units. In the meantime, the MLP Group has halted the launch of new projects and related construction activities, thereby actively reducing our risks in this area. Changes in inventories totalled €0.0 million (–€0.6 million) in line with the strategic focus in this business division, the resulting decline in construction and sales activities and the current challenges in the sale of ongoing projects.

### **Development of expenses**

Commission expenses primarily comprise performance-based commission payments made to MLP consultants. They represent the largest item under expenses. This item also includes commission expenses from the Group segments Financial Consulting, Banking, FERI, DOMCURA, Deutschland.Immobilien and Industrial Broker.

Commission expenses were €147.6 million (€140.8 million) and therefore virtually at the same level as the previous year, while commission income rose slightly. This development is primarily attributable to a lower expense ratio compared with the previous year. Net commission income, which is defined as the difference between commission income and commission expenses, rose slightly to €139.6 million (€132.5 million). Interest expenses declined significantly to €3.8 million (€6.7 million), while interest income remained virtually at the previous year's level. This decline can essentially be attributed to the lower interest rate level, which was significantly influenced by the reduction of the deposit facility rate by the European Central Bank over the course of 2025, as well as the resulting decline in higher-interest client

deposits. Net interest income was therefore significantly above the previous year's level at €15.9 million (€14.0 million). In line with revenue development, real estate development expenses decreased to €0.0 million (€0.1 million), due to lower construction activity in the Deutschland.Immobilien segment.

Gross profit (defined as total revenue minus commission expenses, interest expenses, real estate development expenses and inventory changes) improved slightly to €163.3 million (€152.4 million).

The Remeasurement gains or losses/loan loss provisions item was -€2.3 million in Q1 2026, following -€1.8 million in the previous year. The change is mainly due to higher expenses from additions to specific loan loss provisions for non-consolidated project entities. This was offset by an increase in income from fair value measurements at a Group company.

At €120.0 million (€113.3 million), the administration costs of the MLP Group were slightly above the previous year's level. The individual components developed as follows: Personnel expenses were slightly above the previous year's level at €63.5 million (€59.8 million), mainly due to higher expenses for salaries and social security contributions. Depreciation/amortisation and impairments were €8.0 million (€7.9 million). At €48.5 million (€45.6 million), other expenses were slightly higher than in the previous year. The change is mainly due to higher expenses for IT operations within individual Group companies.

#### **Earnings from investments accounted for using the equity method**

Earnings from investments accounted for using the equity method were €0.3 million (€0.4 million). This figure also includes the earnings of MLP Hyp GmbH, Wiesloch. This item also comprises earnings of one entity of the DI Group.

## Earnings performance

The breakdown of the earnings structure is presented in the following table.

### Earnings structure and development in the Group

All figures in € million	Q1 2026	Q1 2025	Change in %
Total revenue	314.8	300.6	4.7%
Gross profit <sup>1</sup>	163.3	152.4	7.2%
Gross profit margin (in%)	51.9%	50.7%	–
Earnings before interest and taxes (EBIT)	41.3	37.8	9.3%
EBIT margin (in%)	13.1%	12.6%	–
Net financial result	-0.0	-0.2	95.8%
Earnings before taxes (EBT)	41.3	37.6	10.0%
EBT margin (in%)	13.1%	12.5%	–
Income taxes	-11.5	-9.9	15.5%
Net profit	29.8	27.6	8.0%
Net margin (in%)	9.5%	9.2%	–

<sup>1</sup> Definition: Gross profit is defined as the result of total revenue less commission expenses, real estate development expenses and interest expenses, adjusted for inventory changes.

With a solid operating performance, the MLP Group achieved an EBIT of €41.3 million (€37.8 million) in the first quarter of 2026. The financial result in the reporting period was -€0.0 million (-€0.2 million). Earnings before taxes (EBT) increased to €41.3 million following €37.6 million in the previous year. At 27.8% (26.5%), the tax rate was higher than in the previous year. The increase can essentially be attributed to higher losses in the Deutschland.Immobilien segment, which currently cannot be utilised for tax purposes and therefore increase the tax rate accordingly. Group net profit was €29.8 million (€27.6 million). The diluted and basic earnings per share were €0.27 (€0.25).

## Financial position

### Objectives of financial management

Detailed information on the objectives of financial management of the MLP Group can be found in the Annual Report 2025, which is published at <https://mlp-se.com/investors/financial-publications/reports/>.

### Capital structure

The equity capital adequacy of the MLP Group remains stable. As of the reporting date of March 31, 2026, the shareholders' equity of the MLP Group was €615.1 million (December 31, 2025: €585.4 million). The balance sheet equity ratio rose to 14.1% (December 31, 2025: 13.7%). The regulatory core capital ratio rose to 17.8% (December 31, 2025: 16.6%) compared with the end of the previous year.

The MLP Group currently makes only limited use of external funds for long-term financing in the form of securities, raising of loans and promissory note loans. The non-current assets are financed by shareholders' equity and non-current liabilities. Current liabilities due to clients and financial institutions in the banking business represent further refinancing funds that are generally available to the MLP Group in the long term. The liabilities due to clients and financial institutions in the banking business of €3,172.1 million (December 31, 2025: €3,163.3 million) essentially comprise client deposits and on-lent loans. The liabilities due to clients and financial institutions in the banking business are offset on the assets side of the balance sheet by receivables from clients and financial institutions in the banking business of €3,347.9 million (December 31, 2025: €3,276.8 million). In addition to this, the MLP Group maintains cash and cash equivalents of €66.6 million (December 31, 2025: €78.9 million). If the balance due daily basis from the use of the overnight deposit facility at the Deutsche Bundesbank are added to cash and cash equivalents, this results in a figure of €1,098.1 million (December 31, 2025: €1,049.5 million). From the MLP Group's perspective, this figure provides a better picture of the stable capital structure compared to the reporting date-based view of cash and cash equivalents.

Off-balance sheet commitments relate in particular to irrevocable credit commitments and guarantees. They declined slightly in Q1 2026 to €94.4 million (December 31, 2025: €101.0 million), essentially due to lower irrevocable credit commitments. They do not have any significant impact on the overall economic situation of the MLP Group.

No capital increases or other significant financing measures were carried out in the reporting period.

### Capital expenditure

The total investment volume of the MLP Group decreased significantly to €5.1 million (€5.9 million) in the first three months of the financial year 2026. Investing activities are generally financed from operating cash flow. In the reporting period, there were also liabilities in connection with MLP SE's ongoing construction project for a new administration building for subsequent use by the RVM Group.

Capital expenditure on property, plant and equipment declined slightly in the reporting period to €4.4 million (€4.7 million). The increase in investments in operating and office equipment and in buildings was offset by lower payments on account and assets under construction. Investments in intangible assets fell significantly to €0.7 million (€1.2 million), mainly as a result of lower investments in software.

No capital expenditure for company acquisitions or already paid purchase price components was made in the year to date.

From a segment perspective, capital expenditure focused primarily on the Holding and Industrial Broker segments. In the Holding segment, capital expenditure fell significantly to €2.2 million (€4.0 million), in particular due to lower investments in payments on account and assets under construction. In the Industrial Broker segment, capital expenditure rose significantly to €1.5 million (€0.1 million), primarily as a result of increased capital expenditure in operating and office equipment. The remaining capital expenditure was distributed among the following segments: DOMCURA with €0.8 million (€1.2 million), Financial Consulting with €0.5 million (€0.5 million), FERI with €0.1 million (€0.1 million), Deutschland.Immobilien at around €0.0 million (around €0.0 million) and Banking also at around €0.0 million (€0.0 million).

### **Liquidity**

Cash and cash equivalents at the beginning of period were €1,049.5 million and increased to €1,098.1 million as of March 31, 2026. In addition to cash holdings, cash and cash equivalents also include the receivable due on a daily basis from the use of the overnight deposit facility at the Deutsche Bundesbank, which is recognised in the balance sheet under receivables from financial institutions in the banking business.

Cash flow from operating activities decreased significantly to €33.4 million (€69.1 million) in the first quarter of 2026. Significant cash flows result from the deposit business with our clients and from the investment of these funds.

The cash flow from investing activities declined significantly to -€28.5 million (-€21.9 million). This is mainly due to the increased investments in fixed-term and time deposits during the reporting period as well as investments in other financial assets.

Cash flow from financing activities declined significantly to -€18.3 million (-€2.4 million). This is due to the higher payments made for the repayment of financial loans compared with the previous year.

As of March 31, 2026, the MLP Group had access to cash holdings of approximately €1,158 million (December 31, 2025: €1,065 million). These comprise cash and cash equivalents, including the receivable due on a daily basis from the use of the overnight deposit facility at the Deutsche Bundesbank, as well as the credit balance held by MLP SE at MLP Banking AG and medium-term time deposits. Accordingly, the liquidity situation remains stable. Alongside cash holdings, the MLP Group has access to agreed-upon and non-utilised lines of credit of €244.5 million (December 31, 2025: €217.3 million).

## Net assets

### Development of the balance sheet total

As of March 31, 2026, the balance sheet total of the MLP Group increased to €4,351.0 million (December 31, 2025: €4,269.4 million).

### Development of assets

On the assets side of the balance sheet, intangible assets, which primarily include client base, brand and goodwill, were at the previous year's level as of the balance sheet date at €213.9 million (December 31, 2025: €208.4 million). At €169.4 million (December 31, 2025: €170.0 million), property, plant and equipment remained virtually unchanged. Investments accounted for using the equity method increased slightly to €4.0 million (December 31, 2025: €3.8 million).

Deferred tax assets were €6.0 million (December 31, 2025: €5.8 million).

Receivables from clients in the banking business remained virtually unchanged at €1,470.9 million (December 31, 2025: €1,471.5 million). Receivables from financial institutions in the banking business rose to €1,877.0 million (December 31, 2025: €1,805.3 million). This is mainly due to higher credit balances with other financial institutions, increased time deposits and higher promissory note loans.

Financial assets rose slightly to €232.0 million (December 31, 2025: €214.8 million), mainly due to securities purchases by MLP Banking AG.

The "Inventories" item disclosed in the balance sheet essentially represents the assets of the project entities within the Deutschland.Immobiliengruppe. As of March 31, 2026, this item reached €25.4 million (December 31, 2025: €25.6 million).

Tax refund claims rose slightly to €5.5 million (December 31, 2025: €5.2 million).

Other receivables and assets remained stable at €280.2 million (December 31, 2025: €280.3 million). This item essentially comprises commission receivables from insurers and other product partners resulting from the brokerage of insurance products.

At €66.6 million (December 31, 2025: €78.9 million), cash and cash equivalents were significantly below the previous year's level, mainly due to profit transfers within the MLP Group.

### Development of liabilities and shareholders' equity

The equity capital adequacy of the MLP Group remains stable. As of the reporting date of March 31, 2026, shareholders' equity of the MLP Group rose slightly to €615.1 million (December 31, 2025: €585.4 million), due to Group net profit for the first quarter of 2026. Non-controlling interests remained virtually unchanged at -€0.4 million (December 31, 2025: -€0.3 million). The balance sheet equity ratio increased to 14.1% (December 31, 2025: 13.7%). Based on Group net profit of €29.8 million (March 31, 2025: €27.6 million), the MLP Group achieved a return on equity of 5.1% (March 31, 2025: 4.8%). The return on equity is the ratio of Group net profit to balance sheet equity at the end of the previous year. As Group net profit typically increases over the course of the year, return on equity tends to rise as well. Consequently, the return on equity at the end of the year is generally higher than during the course of the year.

Provisions increased slightly to €116.5 million (December 31, 2025: €109.6 million) due to higher provisions for client support commissions payable to MLP consultants and branch office managers.

At €15.3 million (December 31, 2025: €15.6 million), deferred tax liabilities remained at the previous year's level.

Liabilities due to clients in the banking business, which represent the deposits of MLP's clients, remained virtually unchanged €3,004.7 million (December 31, 2025: €3,004.6 million). Liabilities due to financial institutions in the banking business increased slightly to €167.4 million (December 31, 2025: €158.7 million), mainly due to refinancing in connection with on-lent loans as well as an increase in liabilities due on a daily basis.

Tax liabilities increased significantly to €21.6 million (December 31, 2025: €16.2 million) due to the period-accurate accrual of the tax burden for the current financial year.

Other liabilities increased slightly to €410.3 million (December 31, 2025: €379.4 million). This item also comprises current liabilities due to our consultants and branch office managers in connection with open commission claims. The increase is mainly due to higher liabilities to insurers in the Industrial Broker segment and higher liabilities from the underwriting agency business.

## Segment report

### Structure and description of the segments

The MLP Group is broken down into the following segments:

- Financial Consulting
- Banking
- FERI
- DOMCURA
- Deutschland.Immobilien
- Industrial Broker
- Holding

A description of the segments is provided in the following. An explanation is also given as to which revenue was generated from the respective consulting fields in these segments.

The Financial Consulting segment includes revenue generated in the consulting fields of old-age provision, health and non-life insurance, loans & mortgages, real estate brokerage and wealth management.

All banking services for private and corporate clients, ranging from wealth management, accounts and cards to the interest rate business, are consolidated within the Banking segment. Revenue is primarily generated from wealth management, the interest rate business and the financing business.

Revenue in the FERI segment is generated from the wealth management consulting field.

In the DOMCURA segment, revenue is generated primarily from the brokerage and administration of non-life insurance policies. DOMCURA's business model is characterised by a high degree of seasonality during the year. Accordingly, the segment records comparably high earnings and sales revenue in the first quarter of each year. This is then typically followed by a loss from Q2 to Q4.

All revenues from real estate brokerage and real estate development of the DI Group are disclosed in the Deutschland.Immobilien segment.

The Industrial Broker segment primarily generates revenue from brokering insurance policies for industrial and commercial clients, above all from the non-life insurance consulting field, as well as the old-age provision and health insurance consulting fields. Business performance in the Industrial Broker segment is also characterised by pronounced seasonal fluctuations. Accordingly, the segment records high sales revenues and comparably high earnings in the first quarter of each year. Subsequently, this segment usually records a loss from Q2 to Q4.

The Holding segment does not have active operations.

The following section outlines the development of the segments in the first three months of 2026. This provides an overview of the earnings performance, including the development of revenue and expenses. You can find detailed figures on the development of earnings, revenue and expenses recorded by the individual segments in the notes under "Information regarding reportable business segments".

### **Financial Consulting segment**

Total revenue in the Financial Consulting segment reached the previous year's level at €118.2 million (€117.7 million) in the first quarter of 2026. Sales revenue amounted to €107.4 million (€108.4 million). Other income rose significantly to €10.9 million (€9.3 million), partly due to higher Group cost allocations.

Commission expenses declined to €49.8 million (€52.1 million). Remeasurement gains or losses/loan loss provisions were -€0.3 million (-€0.3 million). At €24.6 million (€24.8 million), personnel expenses remained at the previous year's level. At €3.6 million (€3.7 million), depreciation/amortisation and impairment remained virtually unchanged. Other operating expenses rose significantly to €31.5 million (€28.4 million), which can primarily be attributed to higher Group cost allocations and higher IT operating costs. Earnings from investments accounted for using the equity method were €0.3 million (€0.4 million).

At €8.7 million (€8.8 million), earnings before interest and taxes (EBIT) reached the previous year's level. With a financial result of €0.4 million (€0.1 million), earnings before taxes (EBT) were also on the previous year's level at €9.1 million (€9.0 million).

### **Banking segment**

Total revenue in the Banking segment increased slightly to €59.8 million (€56.0 million) in Q1 2026. Sales revenue increased slightly to €58.2 million (€54.6 million). Significantly higher wealth management revenue more than compensated for the lower interest income resulting from market conditions. Other income amounted to €1.6 million (€1.5 million).

Commission expenses increased significantly to €19.6 million (€16.8 million) in line with the higher wealth management revenue. Interest expenses fell significantly to €4.4 million (€7.6 million) against the backdrop of lower interest rates and in line with the lower interest income. The item "Remeasurement gains or losses/loan loss provisions" decreased significantly to -€1.4 million (-€1.2 million). Personnel expenses rose significantly to €5.8 million (€4.8 million), primarily as a result of a higher number of employees. Depreciation/amortisation and impairment remained stable at €0.1 million (€0.1 million). Other expenses remained virtually unchanged at €14.2 million (€13.9 million).

Accordingly, EBIT rose significantly to €14.4 million (€11.6 million). With a financial result of -€0.1 million (-€0.2 million), EBT rose significantly to €14.2 million (€11.4 million).

### **FERI segment**

Total revenue in the FERI segment amounted to €62.0 million (€61.0 million) in the reporting period, remaining at the level recorded in the previous year. Sales revenue were €61.2 million (€60.2 million). Other income remained virtually unchanged at €0.8 million (€0.8 million).

At €41.0 million (€39.6 million), commission expenses remained at the previous year's level. Remeasurement gains or losses/loan loss provisions increased significantly to €0.5 million (€0.2 million). Personnel expenses remained stable at €11.7 million (€11.7 million). Depreciation/amortisation and impairment was €1.0 million (€0.9 million). Other expenses increased significantly to €4.5 million (€3.8 million), mainly due to higher maintenance expenses for IT and buildings.

As a result, EBIT declined significantly to €4.3 million (€5.0 million). With a financial result of €0.3 million (€0.2 million), EBT decreased significantly to €4.7 million (€5.3 million).

### **DOMCURA segment**

Total revenue in the DOMCURA segment increased significantly to €69.3 million (€61.1 million) in Q1 2026. Sales revenue increased significantly to €67.5 million (€59.7 million) as a result of higher revenue from the non-life insurance business. At €1.8 million (€1.4 million), other income was also significantly higher than in the previous year, mainly as a result of higher Group cost allocations to non-consolidated companies.

Commission expenses increased significantly to €45.6 million (€40.1 million) in line with the increase in sales revenue. The "Remeasurement gains or losses/loan loss provisions" item was -€0.4 million (-€0.3 million). At €6.5 million (€6.1 million), personnel expenses were slightly higher than in the previous year, mainly due to the expansion of the Executive Board of DOMCURA AG by one additional member. Depreciation, amortisation and impairments fell significantly to €0.9 million (€1.6 million) following a high figure in the previous year due to the refurbishment of the administration building. At €3.6 million (€3.1 million), other expenses were significantly higher than in the previous year. The increase is mainly due to higher expenses for IT operations and increased consulting expenses.

As a result, EBIT increased significantly to €12.3 million (€9.9 million). With a financial result of €0.5 million (€0.7 million), EBT increased significantly to €12.7 million (€10.6 million).

### **Deutschland.Immobilien segment**

Total revenue in the Deutschland.Immobilien segment declined significantly to €6.5 million (€9.1 million) in the first quarter of 2026. Sales revenue declined significantly to €6.4 million (€8.8 million), driven by lower revenue from real estate brokerage as well as lower revenue from real estate development. Other income amounted to €0.1 million (€0.2 million).

The inventory changes result from real estate development activities and reflect the changes in asset values arising from construction and sales progress during the reporting period. This item will increase as the respective projects progress and then decline again with the gradual sale of project units. In the meantime, the MLP Group has halted the launch of new projects and related construction activities, thereby actively reducing the risks in this area. Changes in inventories totalled €0.0 million (-€0.6 million), in line with the strategic focus in this business division, the resulting decline in construction and sales activities and current challenges in the sale of ongoing projects.

In line with lower sales revenue, commission expenses declined significantly to €4.9 million (€6.3 million). Real estate development expenses amounted to €0.0 million (€0.1 million). The "Remeasurement gains or losses/loan loss provisions" item decreased significantly to -€0.8 million (-€0.2 million) due to higher additions to value adjustment relating to non-consolidated project entities. Personnel expenses remained virtually unchanged at €2.3 million (€2.2 million). At €0.8 million (€0.2 million), depreciation/amortisation and impairment expenses were significantly above the previous year's level. The increase is primarily attributable to an impairment of €0.7 million recognised in profit or loss on the capitalised goodwill, which was identified in the first quarter of 2026 as part of an interim impairment test for the cash-generating unit DI Projekte following the rise in interest rates, and which is attributable to the adjustment of valuation assumptions, in particular the discount rate. Other expenses declined significantly to €1.1 million (€1.4 million).

As a result, EBIT reduced significantly to -€3.4 million (-€1.9 million). With a financial result of -€1.2 million (-€1.2 million), EBT declined significantly to -€4.7 million (-€3.2 million).

### **Industrial Broker segment**

Total revenue in the Industrial Broker segment increased significantly to €20.7 million (€17.7 million) in Q1 2026. This included a significant rise in sales revenue to €20.6 million (€17.6 million), driven by higher revenue from the non-life insurance business. Other income amounted to €0.1 million (€0.1 million).

Commission expenses increased significantly to €0.5 million (€0.3 million) in line with the increase in sales revenue. Personnel expenses rose slightly to €6.1 million (€5.8 million), mainly due to a higher number of employees. Depreciation/amortisation and impairments were €0.9 million (€0.8 million). Other expenses were €1.8 million (€1.5 million).

As a result, EBIT increased significantly to €11.5 million (€9.4 million). With a financial result of -€0.2 million (-€0.2 million), EBT rose significantly to €11.3 million (€9.2 million).

### **Holding segment**

Total revenue in the Holding segment for the first quarter of 2026 amounted to €5.6 million (€4.3 million), significantly higher than the previous year's figure. As this segment is not operatively active, no sales revenue is generated. Other income rose significantly to €5.6 million (€4.3 million), mainly as a result of higher Group cost allocations.

At €6.4 million (€4.3 million), personnel expenses were significantly above the previous year's level, mainly due to an increase in the number of employees following the transfer of employees from MLP Finanzberatung SE to MLP SE. Depreciation/amortisation and impairments were €0.7 million (€0.6 million). At €5.1 million (€5.0 million), other expenses remained at the previous year's level.

As a result, EBIT declined significantly to -€6.6 million (-€5.6 million). With a financial result of €0.3 million (€0.6 million), EBT declined significantly to -€6.3 million (-€5.0 million).

## FORECAST

### **Prognoses**

This documentation includes certain prognoses and information on future developments that are founded on the convictions of MLP SE's Executive Board, as well as on assumptions and information currently available to MLP SE. Terms such as "expect", "anticipate", "estimate", "assume", "intend", "plan", "should", "could", "might", "project" and any other phrases used in reference to the company describe prognoses based on certain factors subject to uncertainty.

Many factors can contribute to the actual results of the MLP Group differing significantly from the prognoses made in such statements.

MLP SE accepts no liability towards the general public for updating or correcting prognoses. All prognoses are subject to various risks and uncertainties, which could lead to actual results differing from expectations. The prognoses reflect the points of view at the time when they were made.

### Anticipated business development

#### **Basis and assumptions**

You can find details on our forecast for the financial year 2026 in the Annual Report 2025 of the MLP Group at <https://mlp-se.com/investors/financial-publications/reports/>.

#### **Development of per capita CO2 emissions, the proportion of women in management positions and the training indicator**

For the financial year 2026, the MLP Group aims to keep its per capita CO2 emissions and the proportion of women in management positions at the previous year's level. As part of the introduction of the training indicator, a target level for the financial year 2026 has also been defined. With regard to this indicator, the MLP Group also seeks to maintain the previous year's level.

#### **Revenue forecast**

For the financial year 2026, we continue to expect a slight increase in total revenue for the MLP Group, resulting from a slight increase in sales revenues, which should more than compensate for the significantly lower other income that is to be anticipated.

Sales revenue can be broken down in the following two ways:

Broken down by our competence fields, we continue to expect a slight increase in revenue for the Wealth competence field. We also continue to anticipate a slight rise in revenue in the Life & Health competence field. We also continue to anticipate a slight increase in revenue in the Property & Casualty competence field. The activities not assigned to these competence fields are expected to continue generating significantly higher revenue.

Broken down by our revenue types, we continue to expect interest income to remain at around the previous year's level. In light of the announced strategic focussing of the real estate business, we continue to expect no further revenue from real estate development for the time being. We continue to expect commission income in all consulting fields described below to be slightly above the previous year's level.

We are still expecting wealth management revenue to remain stable. Following developments in the first three months and against the backdrop of relevant interest rate developments, we are revising our forecasts for both real estate brokerage as well as loans and mortgages and now expect slightly higher revenue in each case, instead of the significantly higher revenue anticipated at the beginning of the year. We continue to expect a slight increase in revenue from old-age provision and stable revenue from health insurance. In non-life insurance, we are still anticipating a slight increase in revenue.

### Assessment of revenue performance in 2026 (compared to the previous year)

2026	
Sales revenue	Slight increase
Interest income	Unchanged
Revenue from real estate development	Significant decline
Commission income	Slight increase
Revenue from wealth management	Unchanged
Revenue from real estate brokerage	Slight increase
Revenue from loans and mortgages	Slight increase
Revenue from old-age provision	Slight increase
Revenue from health insurance	Unchanged
Revenue from non-life insurance	Slight increase

### Expenditure forecast

We expect the MLP Group's expenses to develop as follows in the financial year 2026:

The development in terms of expenses for services received generally correspond to the developments in the respective revenues. Contrary to the revenue forecast, we continue to expect our expenses from the interest rate business to remain significantly below the previous year's level. We are adjusting our expectation for real estate development expenses after expenses were incurred in the first quarter of 2026, contrary to the original expectation that no further expenses would be incurred. Contrary to the revenue forecast, we now expect that further expenses from real estate development will be incurred in the financial year 2026, but that these are likely to remain significantly below the previous year's level. In line with the revenue forecast, we are still expecting commission expenses to be slightly above the previous year.

Thanks to our cost focus and the increasing potential for efficiency gains from digitalisation, particularly artificial intelligence, we continue to expect to be able to keep our administration costs at the previous year's level. We intend to continue our investments in the future.

### Earnings forecast

Our EBIT forecast for the year 2026, which we issued at the start of the year together with the publication of the annual figures for the financial year 2025, still applies. For the financial year 2026, we expect the market environment to be characterised by political and economic uncertainties. This environment presents both opportunities and risks for our business development, which is why the forecasts include a

degree of uncertainty. Based on our expectations for revenue and expenses, we continue to anticipate EBIT for the MLP Group in a corridor between €100 million and €110 million for the financial year 2026.

**Earnings planning**

We also reaffirm our mid-term plan of achieving a significant increase in EBIT by the end of 2028.

## CONSOLIDATED INCOME STATEMENT AND CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### Income statement for the period from January 1 to March 31, 2026

All figures in €'000	Q1 2026	Q1 2025
Sales revenue	307,029	294,338
Other income	7,769	6,289
<b>Total revenue</b>	<b>314,798</b>	<b>300,627</b>
Inventory changes	-	-641
Commission expenses	-147,624	-140,809
Real estate development expenses	-4	-70
Interest expenses	-3,836	-6,677
Remeasurement gains or losses/loan loss provisions	-2,306	-1,778
Personnel expenses	-63,455	-59,783
Depreciation and impairments	-8,040	-7,881
Other expenses	-48,483	-45,596
Earnings from investments accounted for using the equity method	279	418
<b>Earnings before interest and taxes (EBIT)</b>	<b>41,329</b>	<b>37,810</b>
Other interest and similar income	1,622	1,789
Other interest and similar expenses	-1,850	-2,030
Remeasurement gains or losses (non-operating)	218	-
<b>Net financial result</b>	<b>-10</b>	<b>-241</b>
<b>Earnings before taxes (EBT)</b>	<b>41,319</b>	<b>37,569</b>
Income taxes	-11,487	-9,947
<b>Net profit</b>	<b>29,832</b>	<b>27,621</b>
of which attributable to:		
owners of the parent company	29,842	27,583
non-controlling interests	-10	38
Earnings per share in € <sup>1,2</sup> :		
basic/diluted	0.27	0.25

<sup>1</sup> Basis of calculation (basic) average number of ordinary shares outstanding as of March 31, 2026: 109,112,823

<sup>2</sup> Basis of calculation (diluted) average number of ordinary shares outstanding as of March 31, 2026: 109,334,686

**Consolidated statement of comprehensive income for the period  
from January 1 to March 31, 2026**

All figures in €'000	Q1 2026	Q1 2025
<b>Net profit</b>	<b>29,832</b>	<b>27,621</b>
Gains/losses due to the revaluation of defined benefit obligations	-	2,126
Gains/losses due to equity instruments measured at fair value through other comprehensive income	-	-
Deferred taxes on non-reclassifiable gains/losses	-	-641
<b>Non-reclassifiable gains/losses</b>	<b>-</b>	<b>1,485</b>
Gains/losses due to currency translation differences	34	-41
<b>Reclassifiable gains/losses</b>	<b>34</b>	<b>-41</b>
<b>Other comprehensive income</b>	<b>34</b>	<b>1,444</b>
<b>Total comprehensive income</b>	<b>29,867</b>	<b>29,066</b>
Of which attributable to		
owners of the parent company	29,877	29,028
non-controlling interests	-10	38

## STATEMENT OF FINANCIAL POSITION

### Assets as of March 31, 2026

All figures in €'000	March 31, 2026	Dec. 31, 2025
Intangible assets	213,874	208,380
Tangible fixed assets	169,446	169,974
Investments accounted for using the equity method	4,038	3,759
Deferred tax assets	5,984	5,791
Receivables from clients in the banking business	1,470,914	1,471,471
Receivables from banks in the banking business	1,876,986	1,805,338
Financial assets	232,046	214,841
Inventories	25,447	25,550
Tax refund claims	5,480	5,179
Other receivables and assets	280,209	280,270
Cash and cash equivalents	66,588	78,863
<b>Total</b>	<b>4,351,013</b>	<b>4,269,416</b>

### Liabilities and shareholders' equity as of March 31, 2026

All figures in €'000	March 31, 2026	Dec. 31, 2025
Shareholders' equity attributable to owners of the parent company	615,531	585,706
Non-controlling interests	-447	-313
<b>Total shareholders' equity</b>	<b>615,083</b>	<b>585,394</b>
Provisions	116,544	109,590
Deferred tax liabilities	15,336	15,581
Liabilities due to clients in the banking business	3,004,715	3,004,576
Liabilities due to banks in the banking business	167,430	158,703
Tax liabilities	21,567	16,170
Other liabilities	410,337	379,402
<b>Total</b>	<b>4,351,013</b>	<b>4,269,416</b>

## CONDENSED STATEMENT OF CASH FLOW

### Condensed statement of cash flow for the period from January 1 to March 31, 2026

All figures in €'000	Q1 2026	Q1 2025*
<b>Cash and cash equivalents at the beginning of period</b>	<b>1,049,547</b>	<b>1,150,307</b>
Cash flow from operating activities	33,361	69,146
Cash flow from investing activities	-28,501	-21,918
Cash flow from financing activities	-18,270	-2,396
<b>Cash-effective changes in cash and cash equivalents</b>	<b>-13,410</b>	<b>44,832</b>
Changes in cash and cash equivalents due to changes to the scope of consolidation	1,154	-
Changes in cash and cash equivalents due to exchange rate movements	-18	29
Changes in liabilities to banks due on demand (excluding the banking business)	12	20
Changes in overnight receivables from the overnight deposit facility with the German Central Bank (Deutsche Bundesbank)	60,854	-
<b>Cash and cash equivalents at the end of period</b>	<b>1,098,139</b>	<b>1,195,188</b>
<b>Composition of cash and cash equivalents</b>		
Cash and cash equivalents	66,588	88,149
Liabilities to banks due on demand (excluding the banking business)	-2	-
Receivables from the overnight deposit facility with the German Central Bank (Deutsche Bundesbank)	1,031,553	1,107,039
<b>Cash and cash equivalents at the end of period</b>	<b>1,098,139</b>	<b>1,195,188</b>

\*The presentation of the first quarter of 2025 has been adjusted to align with the presentation used in the 2025 Annual Report, in order to ensure comparability.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### Consolidated statement of changes in equity for the period from January 1 to March 31, 2026

All figures in €'000	Subscribed capital	Capital reserves	Gains/losses from changes in the fair value of financial assets	Revaluation gains/losses related to defined benefit obligations after taxes	Currency changes	Retained earnings	Total shareholders' equity	Non-controlling interests	Total Shareholders' equity
<b>As of Jan. 1, 2026</b>	<b>108,913</b>	<b>149,525</b>	<b>2,049</b>	<b>-5,902</b>	<b>385</b>	<b>330,737</b>	<b>585,706</b>	<b>-313</b>	<b>585,394</b>
Acquisition of treasury stock	-101	-	-	-	-	-622	-723	-	-723
Share-based compensation	-	670	-	-	-	-	670	-	670
Dividend	-	-	-	-	-	-	-	-124	-124
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-
<b>Transactions with owners</b>	<b>-101</b>	<b>670</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-622</b>	<b>-53</b>	<b>-124</b>	<b>-177</b>
Net profit	-	-	-	-	-	29,842	29,842	-10	29,832
Other comprehensive income	-	-	-	-	34	-	34	-	34
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34</b>	<b>29,842</b>	<b>29,877</b>	<b>-10</b>	<b>29,867</b>
Changes to the scope of consolidation	-	-	-	-	-	-	-	-	-
<b>As of March 31, 2026</b>	<b>108,813</b>	<b>150,195</b>	<b>2,049</b>	<b>-5,902</b>	<b>419</b>	<b>359,957</b>	<b>615,531</b>	<b>-447</b>	<b>615,083</b>

## Consolidated statement of changes in equity for the period from January 1 to March 31, 2025

All figures in €'000	Subscribed capital	Capital reserve	Gains/losses from changes in the fair value of financial assets	Revaluation gains/losses related to defined benefit obligations after taxes	Currency changes	Retained earnings	Total shareholders' equity	Non-controlling interests	Total shareholders' equity
<b>As of Jan. 1, 2025</b>	<b>109,298</b>	<b>148,585</b>	<b>2,049</b>	<b>-6,428</b>	<b>358</b>	<b>316,598</b>	<b>570,459</b>	<b>-156</b>	<b>570,302</b>
Acquisition of treasury stock	-300	-	-	-	-	-1,708	-2,008	-	-2,008
Share-based compensation	-	694	-	-	-	-	694	-	694
Dividend	-	-	-	-	-	-	-	-102	-102
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-
<b>Transactions with owners</b>	<b>-300</b>	<b>694</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1,708</b>	<b>-1,314</b>	<b>-102</b>	<b>-1,416</b>
Net profit	-	-	-	-	-	27,583	27,583	38	27,621
Other comprehensive income	-	-	-	1,485	-41	-	1,444	-	1,444
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,485</b>	<b>-41</b>	<b>27,583</b>	<b>29,028</b>	<b>38</b>	<b>29,066</b>
Other changes	-	-	-	-	-	-	-	-	-
Changes to the scope of consolidation	-	-	-	-	-	-	-	-	-
<b>As of March 31, 2025</b>	<b>108,997</b>	<b>149,279</b>	<b>2,049</b>	<b>-4,943</b>	<b>317</b>	<b>342,474</b>	<b>598,173</b>	<b>-220</b>	<b>597,952</b>

## SALES REVENUE

All figures in €'000	Q1 2026	Q1 2025
Non-life insurance	114,087	102,125
Wealth management	97,614	92,459
Old-age provision	43,736	44,719
Health insurance	19,991	19,602
Real estate brokerage	5,741	7,860
Loans and mortgages	2,903	3,716
Other commissions and fees	3,193	2,867
<b>Total commission income</b>	<b>287,265</b>	<b>273,348</b>
Revenue from real estate development	-	267
Interest income	19,764	20,723
<b>Total</b>	<b>307,029</b>	<b>294,338</b>

## INFORMATION REGARDING REPORTABLE BUSINESS SEGMENTS (QUARTERLY COMPARISON)

	Financial Consulting		Banking		FERI		DOMCURA		Deutschland.Immobilie n		Industrial Broker		Holding		Consolidation		Total	
	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025
All figures in €'000																		
Sales revenue	107,374	108,410	58,202	54,567	61,235	60,195	67,550	59,732	6,389	8,849	20,577	17,613	-	-	-14,298	-15,028	307,029	294,338
of which total inter-segment revenue	11,277	12,484	2,185	1,791	38	-	-	-	648	746	150	-	-	-	-14,298	-15,021	-	-
Other income	10,857	9,334	1,617	1,451	786	786	1,790	1,385	95	224	102	110	5,644	4,291	-13,123	-11,290	7,769	6,289
of which total inter-segment income	6,407	5,864	1,486	1,227	-	-	2	2	-	-	-	-	5,228	4,158	-13,123	-11,250	-	-
<b>Total revenue</b>	<b>118,231</b>	<b>117,744</b>	<b>59,819</b>	<b>56,017</b>	<b>62,021</b>	<b>60,980</b>	<b>69,340</b>	<b>61,118</b>	<b>6,484</b>	<b>9,072</b>	<b>20,678</b>	<b>17,723</b>	<b>5,644</b>	<b>4,291</b>	<b>-27,420</b>	<b>-26,319</b>	<b>314,798</b>	<b>300,627</b>
Inventory changes	-	-	-	-	-	-	-	-	-	-641	-	-	-	-	-	-	-	-641
Commission expenses	-49,819	-52,116	-19,565	-16,789	-41,041	-39,641	-45,598	-40,072	-4,869	-6,328	-458	-304	-	-	13,725	14,440	-147,624	-140,809
Real estate development expenses	-	-	-	-	-	-	-	-	-4	-70	-	-	-	-	-	-	-4	-70
Interest expenses	-	-	-4,422	-7,614	-	-	-	-	-	-	-	-	-	-	586	937	-3,836	-6,677
Remeasurement gains or losses/ Loan loss provisions	-259	-322	-1,360	-1,153	536	156	-437	-269	-786	-191	-	-	-	-	-	-	-2,306	-1,778
Personnel expenses	-24,604	-24,839	-5,818	-4,847	-11,708	-11,725	-6,507	-6,129	-2,271	-2,211	-6,150	-5,769	-6,398	-4,263	-	-	-63,455	-59,783
Depreciation and impairments	-3,601	-3,667	-101	-97	-982	-928	-907	-1,623	-840	-164	-869	-769	-738	-632	-	-	-8,040	-7,881
Other expenses	-31,532	-28,372	-14,181	-13,908	-4,508	-3,794	-3,618	-3,089	-1,121	-1,400	-1,752	-1,523	-5,135	-4,997	13,364	11,488	-48,483	-45,596
Earnings from investments accounted for using the equity method	279	418	-	-	-	-	-	-	-	-0	-	-	-	-	-	-	279	418
<b>Earnings before interest and taxes (EBIT)</b>	<b>8,696</b>	<b>8,846</b>	<b>14,371</b>	<b>11,609</b>	<b>4,319</b>	<b>5,048</b>	<b>12,273</b>	<b>9,934</b>	<b>-3,408</b>	<b>-1,932</b>	<b>11,450</b>	<b>9,358</b>	<b>-6,627</b>	<b>-5,602</b>	<b>255</b>	<b>547</b>	<b>41,329</b>	<b>37,810</b>
Other interest and similar income	1,105	987	55	42	290	432	479	706	353	359	153	158	901	967	-1,716	-1,863	1,622	1,789
Other interest and similar expenses	-703	-855	-204	-235	-159	-220	-16	-25	-1,688	-1,595	-350	-327	-473	-397	1,743	1,624	-1,850	-2,030
Remeasurement gains or losses (non-operating)	-	-	-	-	218	-	-	-	91	-	-	-	-91	-	-	-	218	-
<b>Net financial result</b>	<b>402</b>	<b>132</b>	<b>-148</b>	<b>-194</b>	<b>350</b>	<b>212</b>	<b>463</b>	<b>681</b>	<b>-1,244</b>	<b>-1,236</b>	<b>-197</b>	<b>-168</b>	<b>337</b>	<b>570</b>	<b>27</b>	<b>-239</b>	<b>-10</b>	<b>-241</b>
<b>Earnings before taxes (EBT)</b>	<b>9,098</b>	<b>8,978</b>	<b>14,223</b>	<b>11,416</b>	<b>4,668</b>	<b>5,259</b>	<b>12,737</b>	<b>10,616</b>	<b>-4,652</b>	<b>-3,168</b>	<b>11,253</b>	<b>9,190</b>	<b>-6,290</b>	<b>-5,031</b>	<b>282</b>	<b>308</b>	<b>41,319</b>	<b>37,569</b>
Income taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-11,487	-9,947
<b>Net profit</b>																	<b>29,832</b>	<b>27,621</b>
of which attributable to:																		
owners of the parent company																	29,842	27,583
non-controlling interests																	-10	38

# Financial calendar 2026

## May

**May 28, 2026**  
Roadshow, Frankfurt

## June

**June 25, 2026**  
Annual General Meeting of MLP SE

## August

**August 13, 2026**  
Publication of the results for H1 and Q2 2026

## September

**September 21, 2026**  
Berenberg and Goldman Sachs German Corporate Conference, Munich

**September 22, 2026**  
Baader Investment Conference, Munich

## October

**October 22, 2026**  
ODDO BHF Autumn Round Table, Frankfurt

## November

**November 12, 2026**  
Publication of the results for the first nine months and Q3 2026

**November 23 to 24, 2026**  
Deutsches Eigenkapitalforum 2026, Frankfurt

# Imprint and Contact

## Imprint

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Jan Berg (Member of the Executive Board of MLP SE)  
Reinhard Loose (Member of the Executive Board of MLP SE)  
Angelika Zinkgräf (Member of the Executive Board of MLP SE)

### **Chairwoman of the Supervisory Board**

Sarah Rössler

### **Commercial Register**

Mannheim Court of Registration HRB 728672

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## Appropriate Regulatory Authorities

### **Federal Financial Supervisory Authority**

**(Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin)<sup>1</sup>**

Graurheindorfer Str. 108  
D-53117 Bonn  
Marie-Curie-Str. 24-28  
D-60439 Frankfurt am Main  
www.bafin.de

<sup>1</sup> Appropriate supervisory authority according to the German Banking Act (Kreditwesengesetz, KWG)

### **European Central Bank<sup>2</sup>**

Sonnemannstraße 20  
D-60314 Frankfurt am Main  
www.ecb.europa.eu

<sup>2</sup> Appropriate regulatory authority according to the Capital Requirements Regulation (CRR)

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