

# Financial Results H1/Q2 2020

Reinhard Loose, CFO

Wiesloch, August 13, 2020



Finanzen verstehen. Richtig entscheiden.

# Agenda

- Highlights H1/Q2 2020
- Key financial figures H1/Q2 2020
- Consultants and clients
- Summary and outlook
- Questions and answers

# Highlights of H1/Q2 2020

- Preliminary figures confirmed: **EBIT** significantly above the previous year's level, both for the first half of the year (€ 18.8 million as against € 12.2 million) and for the second quarter (€ 8.1 million as against € -0.3 million)
- **H1: Total revenue increased by 9 % to new record high of € 359.0 million**
- Above all, revenue increases recorded in **real estate brokerage (+99 %)**, **wealth management (+15 %)** and **non-life insurance (+8 %)**
- **Number of consultants** surpasses the **2,000 mark** for the first time in 13 years
- **Forecast 2020:** EBIT now expected to reach the **upper end** of the corridor of € 34 and 42 million

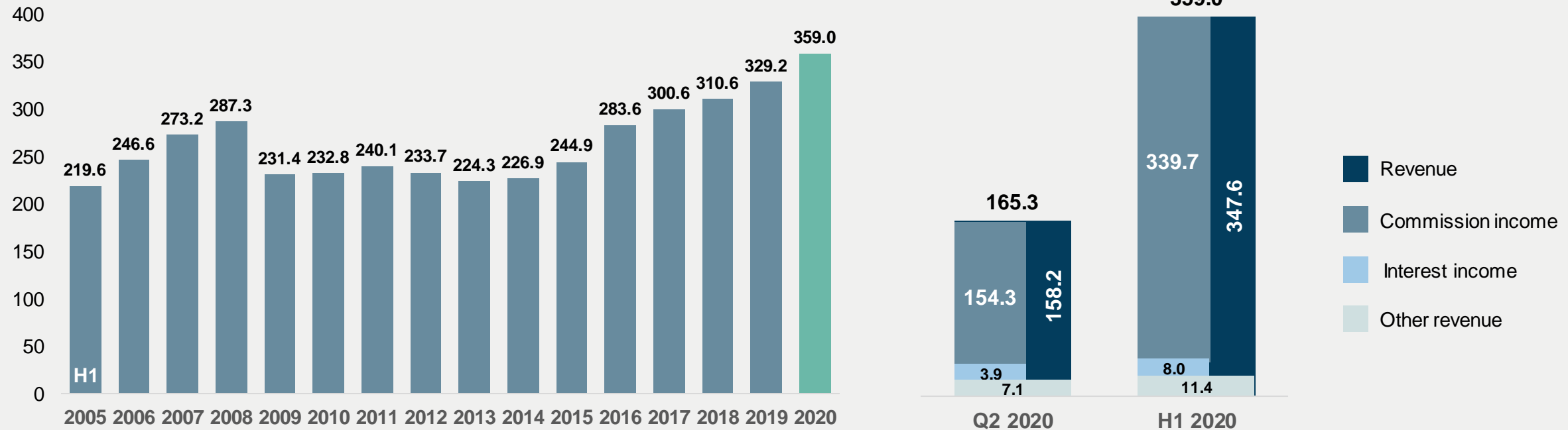
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# H1: Total revenue increased to highest level since 2005

## Total revenue





In € million



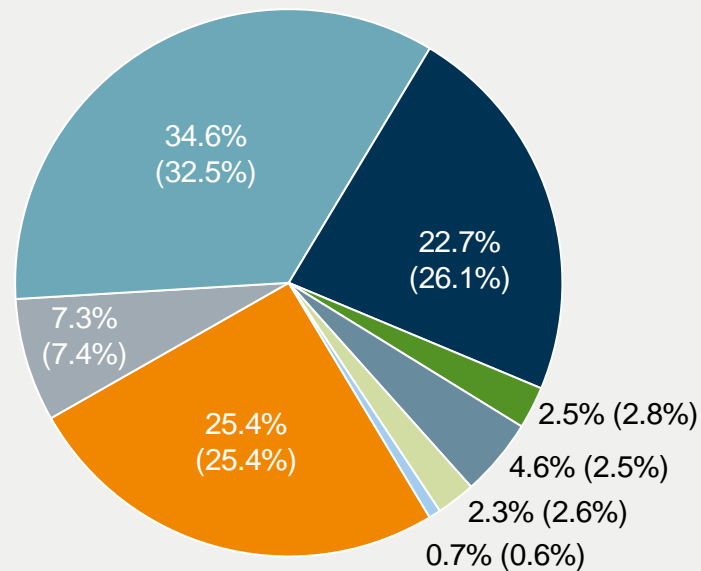
# Growth primarily in real estate brokerage, wealth management and non-life insurance





## Revenue H1 and Q2

In € million

	<b>Old-age provision</b> H1: 78.9 (84.0) Q2: 39.5 (46.0)   -14.1 %	-6.1%
	<b>Wealth management</b> H1: 120.2 (104.7) Q2: 64.9 (54.5)   +19.1 %	+14.8 %
	<b>Non-life insurance</b> H1: 88.2 (81.7) Q2: 23.8 (21.8)   +9.2 %	+8.0%
	<b>Health insurance</b> H1: 25.2 (23.8) Q2: 12.1 (11.7)   +3.4 %	+5.9%

Revenue breakdown H1:



	<b>Real estate brokerage</b> H1: 16.1 (8.1) Q2: 8.6 (4.8)   +79.2 %	+98.8%
	<b>Loans and mortgages*</b> H1: 8.8 (9.0) Q2: 4.4 (3.9)   +12.8 %	-2.2%
	<b>Interest income</b> H1: 8.0 (8.5) Q2: 3.9 (4.2)   -7.1 %	-5.9%
	<b>Other commissions and fees</b> H1: 2.3 (2.0) Q2: 1.0 (0.9)   +11.1 %	+15.0 %

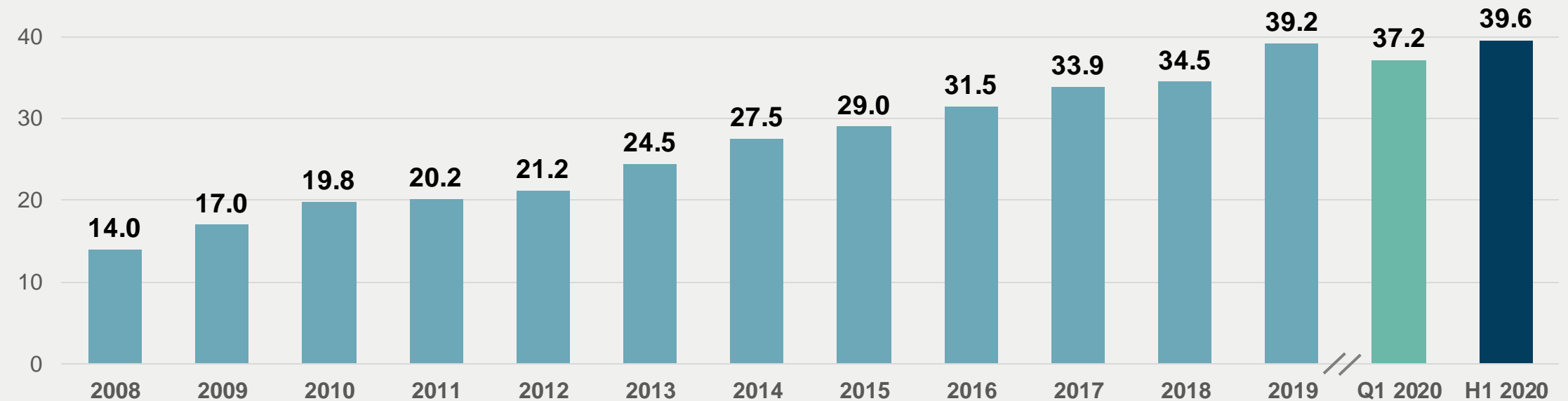
Previous year's values in brackets \* Excluding MLP Hyp

# Assets under management: New record high achieved following coronavirus setback

MLP Group

## Assets under management

In € billion



As of December 31, Q1 as of March 31, and H1 as of June 30.

# H1: Significant rise in EBIT despite coronavirus impact

## Income statement

In € million

	Q2 2019	Q2 2020	H1 2019	H1 2020
Total revenue	151.4	165.3	329.2	359.0
EBIT	-0.3	8.1	12.2	18.8
Finance cost	-0.3	0	-0.6	-1.0
EBT	-0.7	8.1	11.6	17.8
Taxes	0.6	-2.5	-2.6	-4.7
Net profit	-0.1	5.6	9.0	13.1
EPS in € (diluted/basic)	0.00	0.05	0.08	0.12



# Strong balance sheet

## Balance sheet overview

In € million

<b>Assets</b>	<b>Dec 31, 2019</b>	<b>June 30, 2020</b>
Intangible assets	183.1	180.8
Financial assets	178.6	226.6
Receivables from clients in the banking business	872.2	832.4
Receivables from banks in the banking business	728.1	848.0
Other receivables and assets	168,6	167.3
Cash and cash equivalents	510.8	587.6
<b>Liabilities and shareholders' equity</b>		
Shareholders' equity	437.6	423.7
Provisions	101.6	95.4
Liabilities due to clients in the banking business	1,894.8	2,142.7
Liabilities due to banks in the banking business	98.4	101.3
Other liabilities	250.6	224.9
<b>Total</b>	<b>2,799.6</b>	<b>3,006.3</b>

Equity ratio: 14.1 %

Core capital ratio 18.9 %

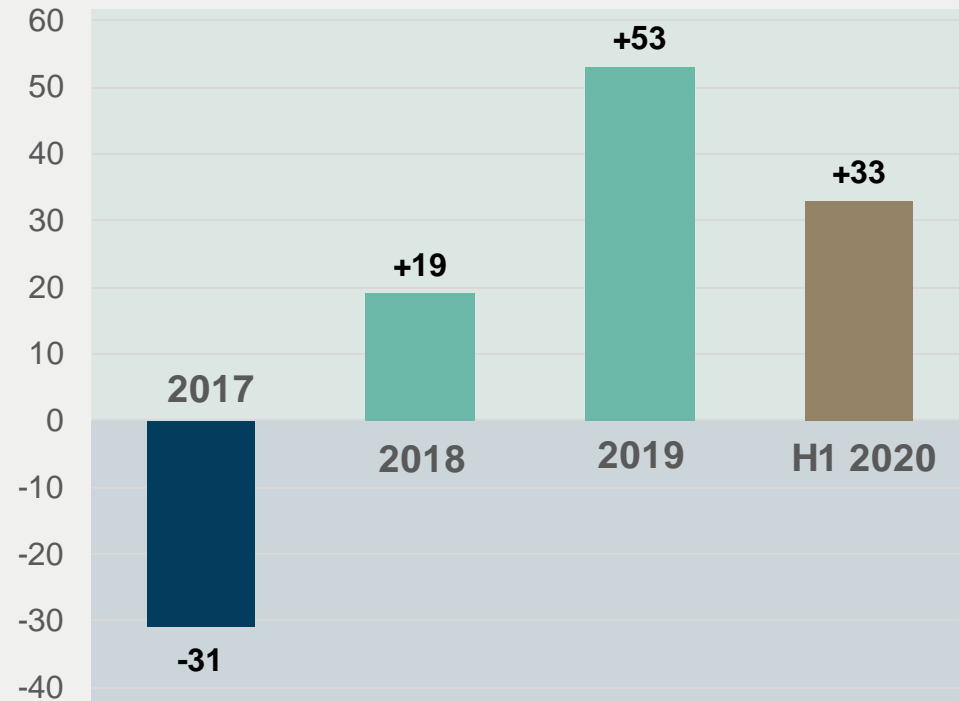
Net liquidity € 153 million

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# Sustainable turnaround in the increase of consultant numbers

## Development in consultant numbers

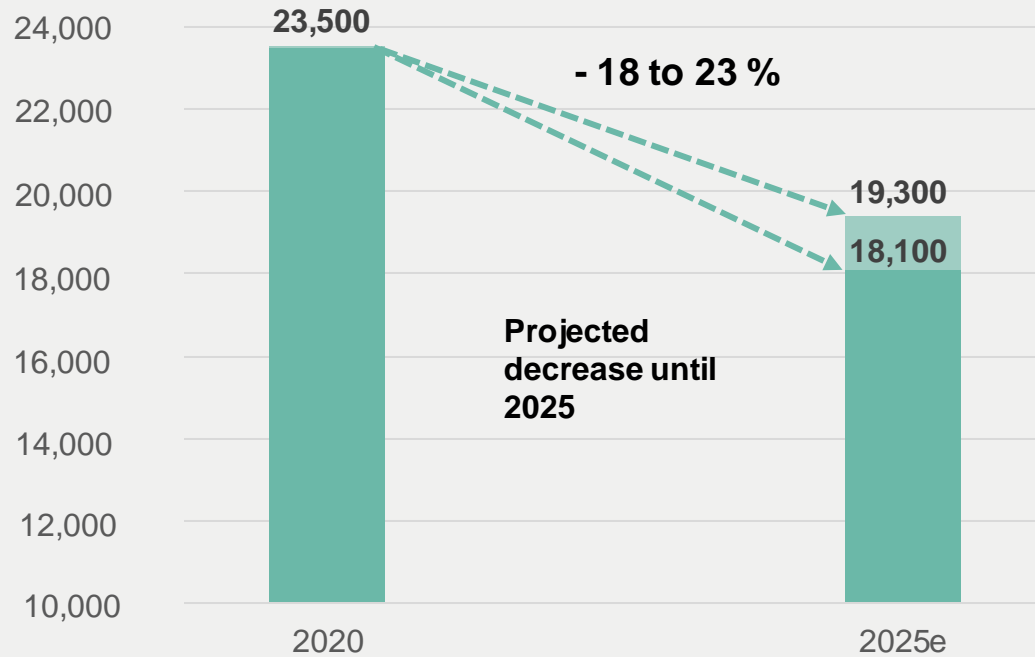


- Successful development of the "young" segment
- Additional recruiting of industry experts

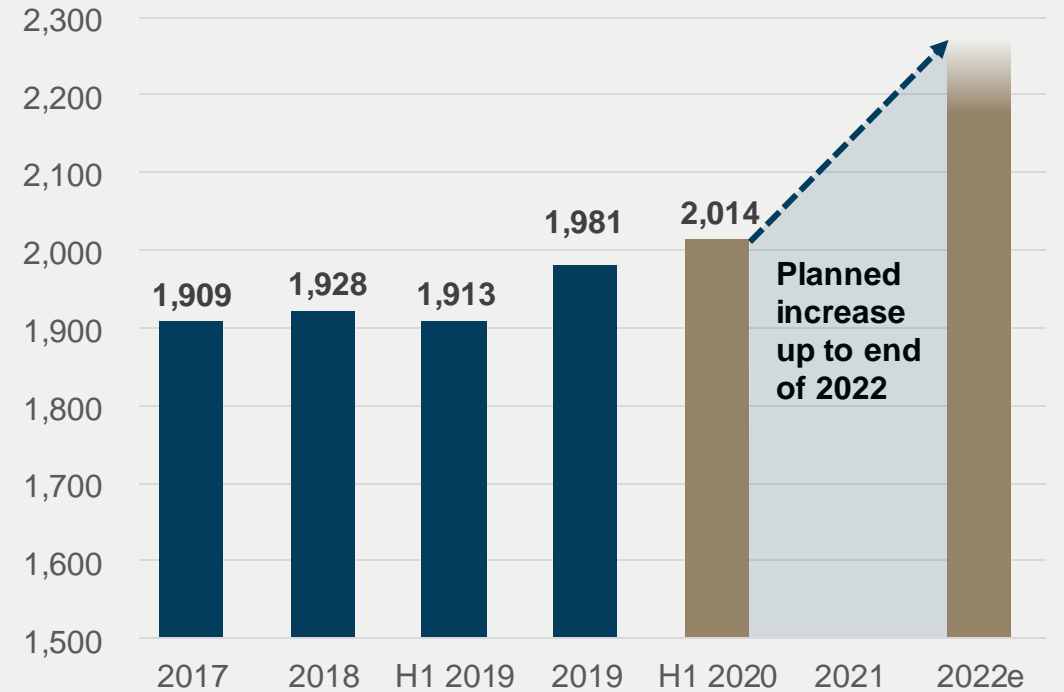
In each case on an annual basis, H1 as of 30.06.

# MLP bucks overall market trend and increases consultant numbers

## Brokerage companies in the market



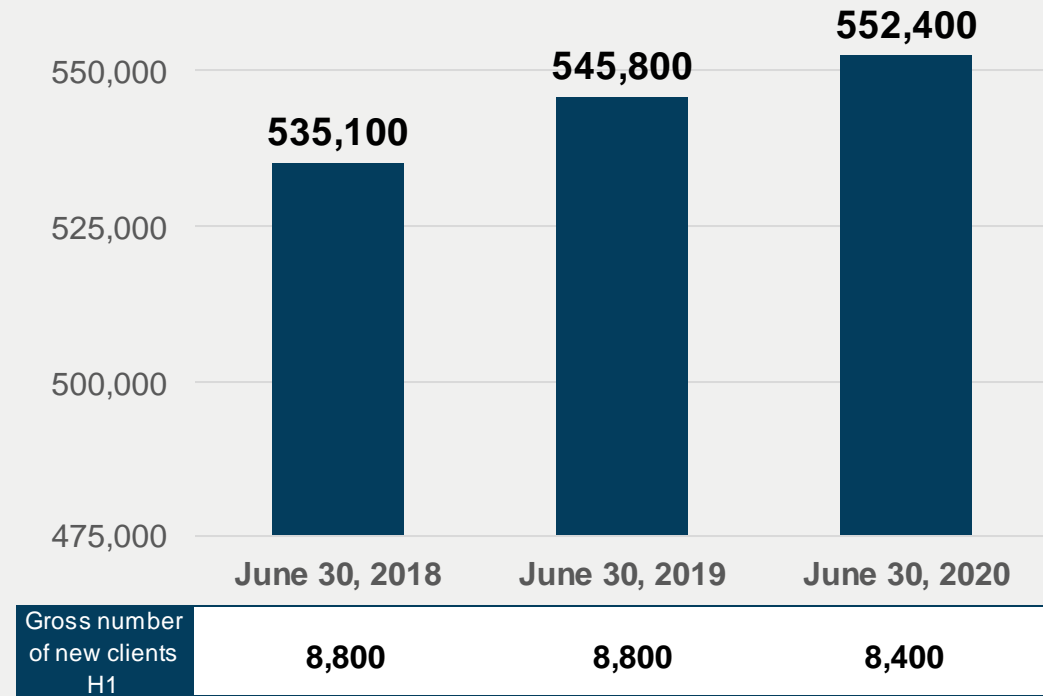
## MLP consultants



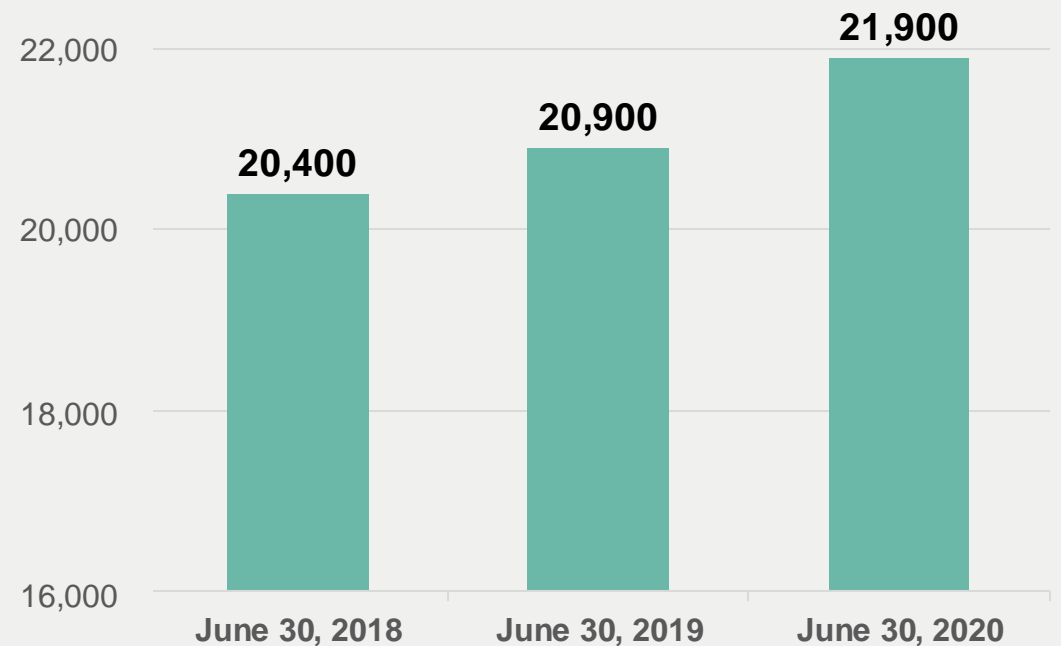
Source: EY Innovalue

# Number of family clients increases to 552,400

## Family clients



## Corporate and institutional clients









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# Forecast 2020 – upper end of the EBIT range anticipated

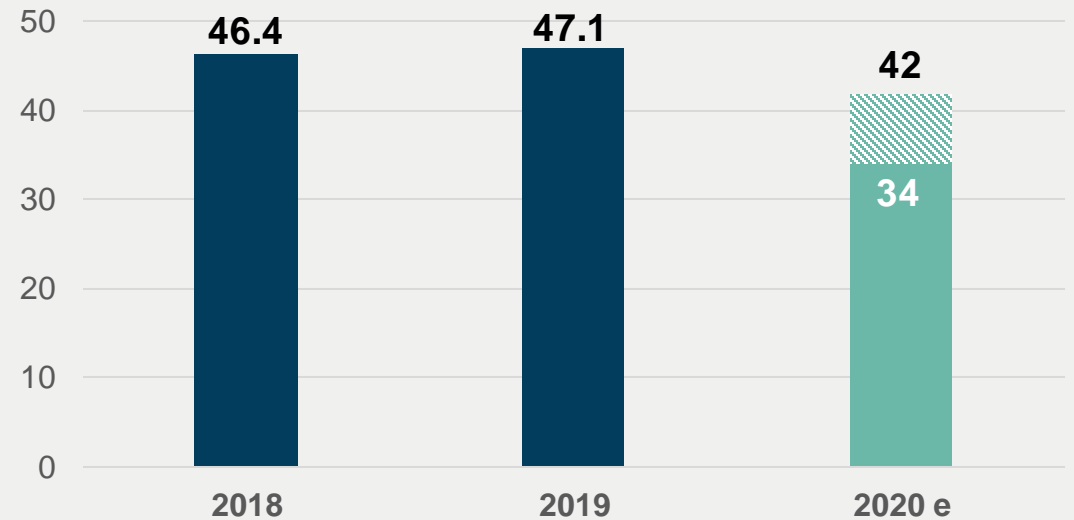
## Qualitative assessment of revenue development

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

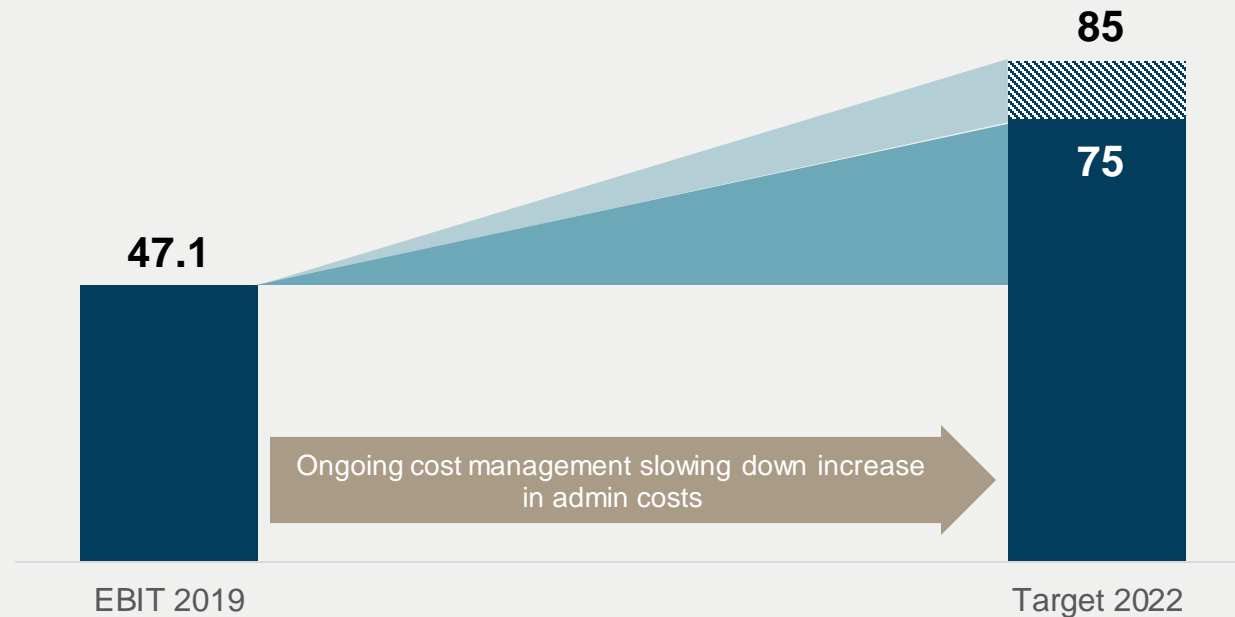


MLP expects an EBIT of between € 34 and 42 million in 2020

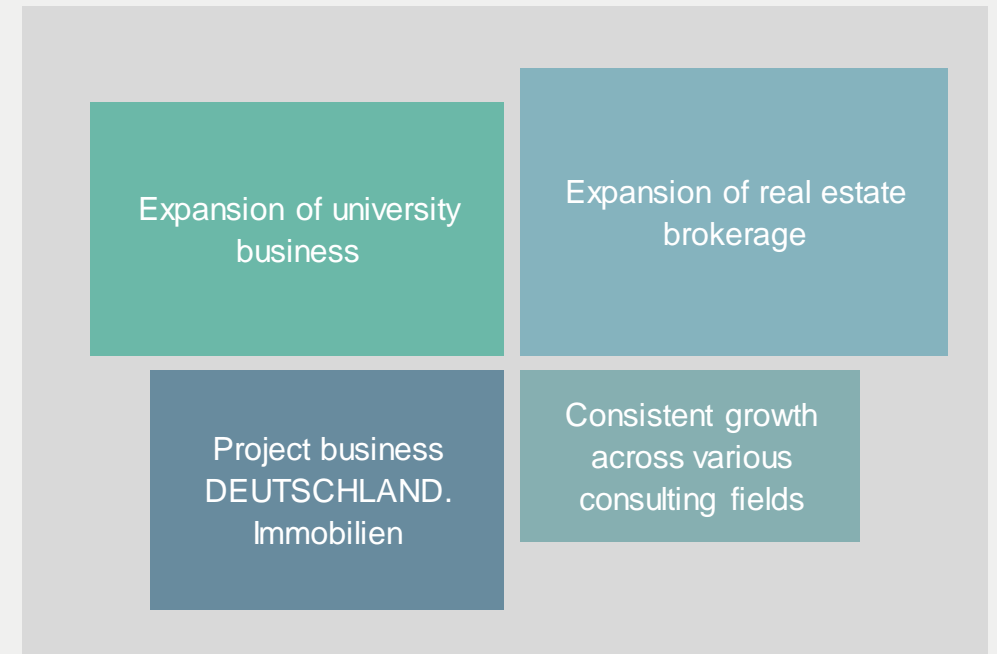
# Planning for 2022 confirmed: EBIT of € 75 to 85 million anticipated

## EBIT performance

In € million



## Growth driver



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



# Summary

- MLP is currently doing well despite the coronavirus pandemic: strong revenue growth in H1 and also significantly increased earnings
- MLP will remain resolute in the second half of the year and take the opportunities when they present themselves in the market – but coronavirus-related market risks remain
- Mid-term planning confirmed: all earnings drivers continue to develop as planned

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# Contact

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