

# Financial results Q1 2015

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# Agenda

- Highlights Q1 2015
- Key financial figures Q1 2015
- Consultants and clients
- Outlook and summary
- Questions & Answers

# Highlights Q1 2015

- Despite the continuingly **very difficult markets**, MLP maintains the **positive trend** of 2014
- **Total revenue** rises by 10 percent to € **130.9 million** (Q1 2014: € 118.8 million)
- **EBIT** climbs to € **7.0 million** (Q1 2014: € 3.4 million)
- Revenue in all consulting fields above the previous year; **wealth management** up 25 percent
- **Outlook 2015 reiterated: slight rise in EBIT** anticipated

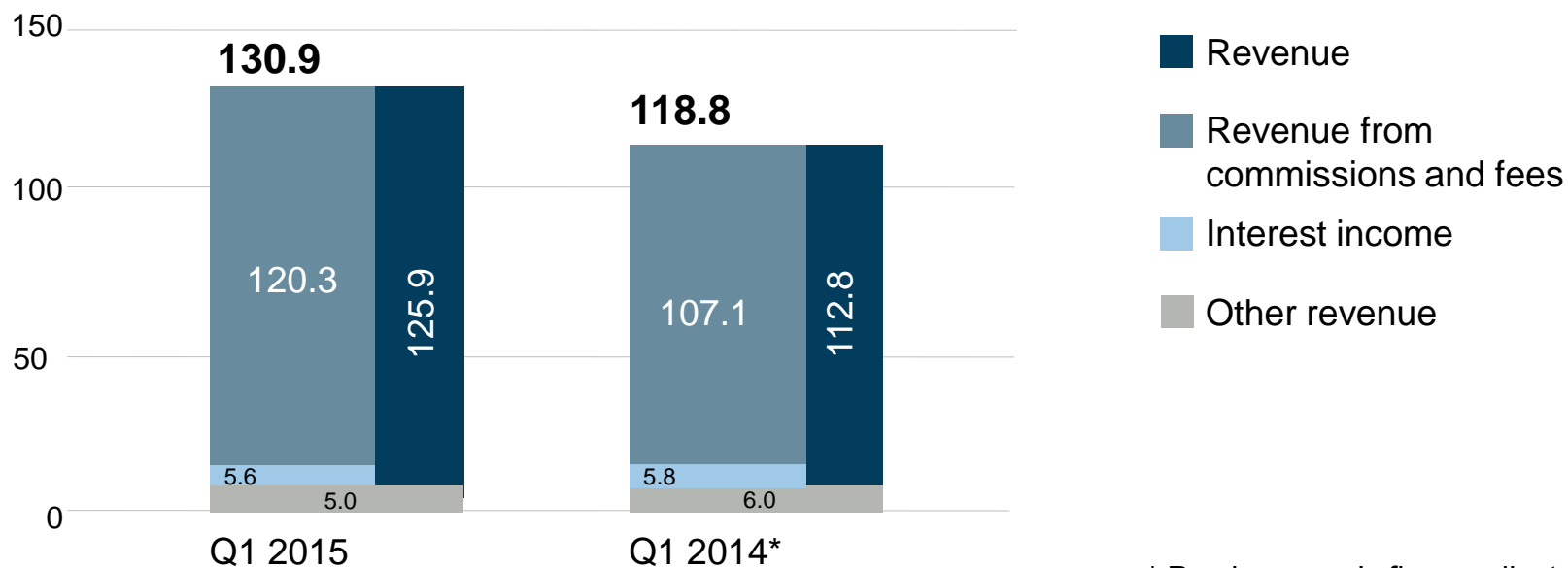
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# Total revenue rises to € 130.9 million

## Total revenue Q1

[in € million]



\* Previous year's figure adjusted

# Strong growth in wealth management

## Revenue

[in € million]

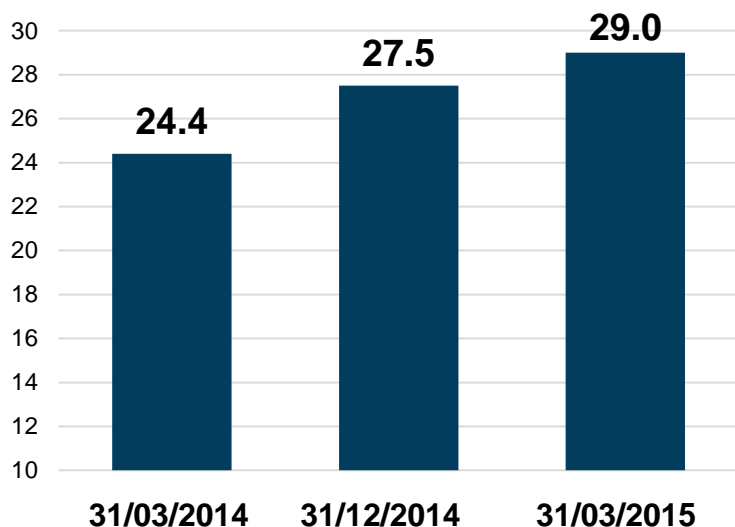
	Q1 2015	Q1 2014*	Δ in %
Old-age provision	42.0	40.1	4.7
Wealth management	40.7	32.6	24.8
Health insurance	11.8	11.4	3.5
Non-life insurance	20.1	18.8	6.9
Loans and mortgages**	3.2	2.9	10.3
Other commissions and fees	2.5	1.3	92.3
Interest income	5.6	5.8	-3.4

\* Previous year's figures adjusted; \*\* excluding MLP Hyp

# Assets under Management reach € 29.0 billion

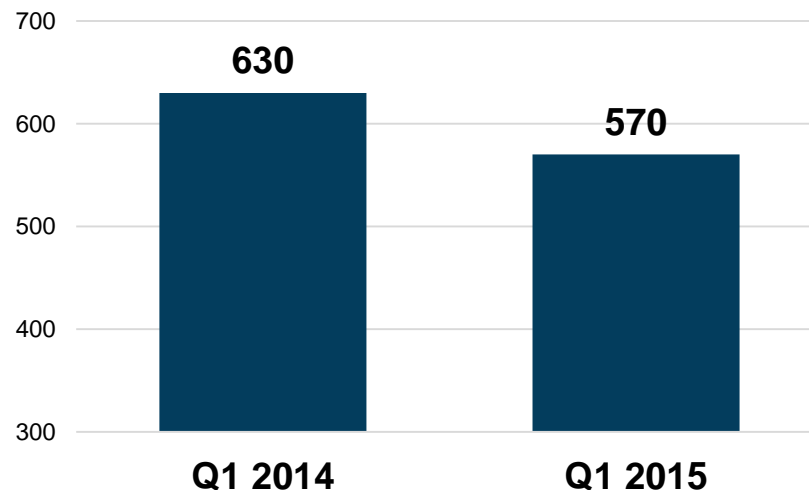
## Assets under Management

[in € billion]



## Premium sum: old-age provision

[in € million]



# Continuous growth in non-life insurance

## Revenue

[in € million]

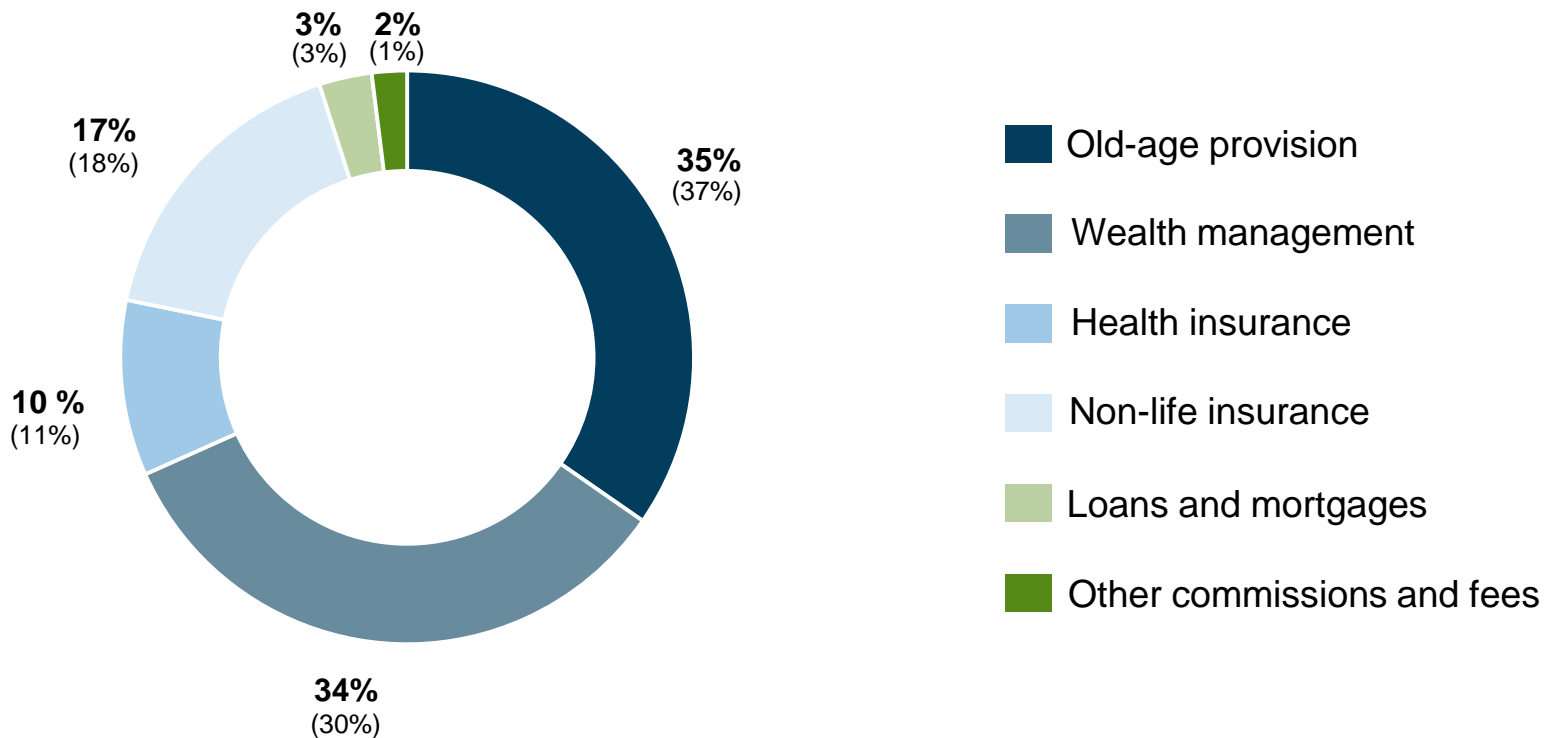
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# MLP benefits from further broadening of its revenue mix

Revenue from commissions and fees Q1 2015: € 120.3 million  
(€ 107.1 million)



# EBIT increases to € 7.0 million

## Income statement

[in € million]

	Q1 2015	Q1 2014*
Total revenue	130.9	118.8
EBIT	7.0	3.4
Finance cost	-0.2	0.0
EBT	6.9	3.4
Taxes	-1.6	-0.7
Group net profit	5.2	2.7
EPS in € (diluted/undiluted)	0.05	0.02

\* Previous year's figures adjusted

# Core capital ratio: 14.3 percent

## MLP Group

[in € million]

	31/03/2015	31/12/2014
Intangible assets	154.0	156.2
Financial investments	175.9	145.3
Cash and cash equivalents	52.5	49.1
Other receivables and other assets	98.4	117.7
<hr/>		
Shareholders' equity	378.6	376.8
Equity ratio	23.3%	23.2%
Other liabilities	91.3	117.8
Total	1,627.1	1,624.7

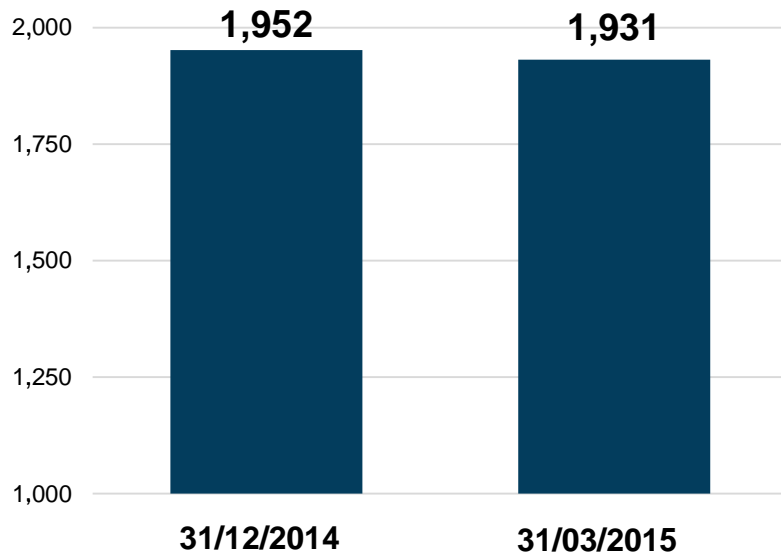
- Equity ratio: 23.3%
- Core capital ratio: 14.3%

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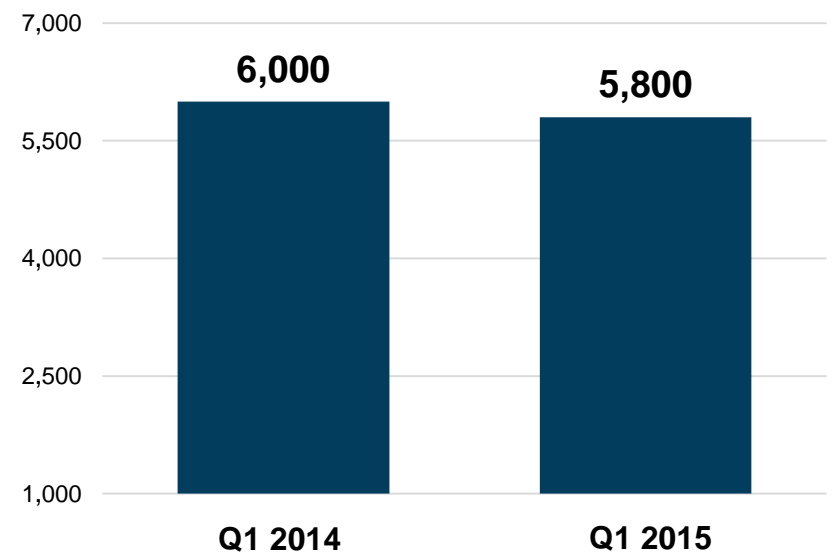
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# Number of consultants fell slightly due to seasonality

Consultants



Gross number of new clients



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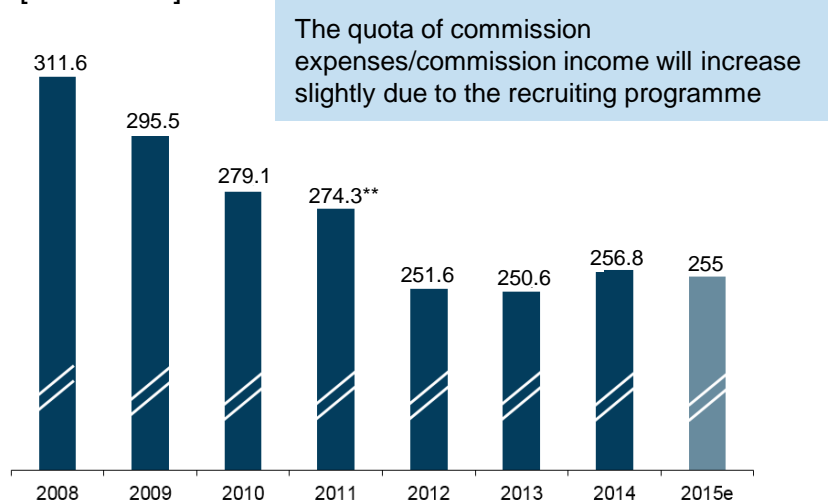
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# Outlook: MLP anticipates EBIT above previous year's level

## Outlook

### Administrative costs\*

[in € million]



### Sales revenue

In each case compared to the previous year

2015	
Revenue from old-age provision	Stable development
Revenue from health insurance	Slight increase
Revenue from wealth management	Slight increase
Other commissions and fees (real estate)	Significant increase

\* Definition: Personnel expenses, depreciation and amortisation and other operating expenses

\*\* Adjusted to include one-off expenses

→ Despite continuingly difficult markets and extensive investments, MLP anticipates a **slight increase in EBIT for 2015**

# Summary

- **Broad-based growth** in the first quarter – significant increase in **wealth management**
- **Recruiting campaign** launched according to plan
- **Market environment** remains **very difficult**
- As is usual in the MLP business model, the **second half-year in particular** plays a **crucial role** in the full-year results
- **Outlook for 2015 reiterated** – **slight rise in EBIT** anticipated



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# Contact

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