

CORPORATE NEWS

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JDC Group increases revenues and EBITDA in a difficult market environment

- **Preliminary figures for the full year 2022 show an increase in revenues of around 6 percent to approximately EUR 156 million**

- **Preliminary EBITDA for full year 2022 increases by around 7 percent to EUR 8.9 million despite difficult market conditions**

- **Significant revenues and earnings growth expected in 2023 based on existing contracts**

JDC Group AG (ISIN DE000A0B9N37) achieves its updated forecasts despite the impact of the Ukraine war and the difficult market environment. Based on the preliminary and as yet unaudited financial figures published today, revenues for the full year 2022 increased by 6.3 percent to EUR 156.1 million (2021: EUR 146.8 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 7.4 percent to EUR 8.9 million (2021: EUR 8.3 million). Earnings before interest and taxes (EBIT) are stable at EUR 2.9 million (2021: EUR 2.9 million).

In the fourth quarter, consumers were very cautious due to high interest rates, high inflation and, in particular the sharp rise in energy costs. This was accompanied by a market-wide slump in new sales of life insurance policies, savings contracts, real estate and construction financing. As a result, JDC Group revenue fell by around 8 percent in the fourth quarter to EUR 40.4 million (Q4 2021: EUR 43.8 million) – a significantly lower decrease than the market. Quarterly earnings before interest, taxes, depreciation and amortization (EBITDA) fell only slightly to EUR 2.7 million in the fourth quarter (Q4 2021: EUR 3.0 million).

The two operating segments Advisortech and Advisory developed differently in the economically difficult year 2022: The Advisortech business unit proved to be very resilient during the economic crisis. Here, revenue increased by around 10 percent to around EUR 133 million. EBITDA increased by around 25 percent to EUR 9.4 million. EBIT rose by around 43 percent to EUR 4.9 million. The segment was even able to increase its earnings in the difficult fourth quarter of 2022.

The Advisory business unit was particularly affected by consumer reluctance to spend in the fourth quarter. Full-year sales fell 2.7 percent to EUR 34.7 million. The decline in revenues in the fourth quarter was as much as 13.3%. EBITDA for the full year decreased to EUR 2.6 million, compared to EUR 3.4 million in the previous year. EBIT also fell to EUR 1.3 million.

In addition to the increase in gross profit, the improvement in Group earnings also resulted from a stable material cost structure.

Overall, the main key figures on a preliminary basis were as follows:

At a glance

	Q4 - 2022	Q4- 2021	Change Y-o-Y	YTD - 12 2022	YTD - 12 2021	Change Y-o-Y
	kEUR	kEUR	in %	kEUR	kEUR	in %
Revenues	40,393	43,757	-7.7%	156,081	146,808	6.3%
- thereof Advisortech	35,018	36,695	-4.6%	132,995	121,024	9.9%
- thereof Advisory	8,253	9,520	-13.3%	34,720	35,696	-2.7%
- thereof Holding/Conso.	-2,878	-2,458	-17.1%	-11,493	-9,911	-16.0%
EBITDA	2,720	2,959	-8.1%	8,926	8,308	7.4%
EBITA	1,629	1,807	-9.8%	4,880	4,725	3.3%
EBIT	1,124	1,368	-17.8%	2,866	2,910	-1.5%
EBT	563	981	-42.6%	1,127	1,406	-19.8%
Net profit	511	716	-28.6%	964	904	6.7%

"For JDC Group, the year 2022 can be divided into two halves. In the first half of the year, we were able to show significant growth in sales and earnings despite the Ukraine war. In the second half of the year, and especially in the fourth quarter, consumer uncertainty was clearly felt in our Advisory business. But we were able to absorb this uncertainty well in our Advisortech segment by the significant growth of the affiliated partners and could also grow against the market trend in the second half of the year", Ralph Konrad (CFO) explains the figures. "We have started the new year very strongly. With the exception of Real Estate and Financing, we have already seen significant new business growth across the board again in January and February compared to pre-Ukraine levels and are therefore optimistic for 2023."

"2022 was one of the years in which the wheat was separated from the chaff", says Dr. Sebastian Grabmaier, CEO of JDC Group AG. "Our Advisortech division has been growing independently of the market for many years and was even able to significantly improve its results in the fourth quarter in a conceivably poor environment. With the acquisition of the Top Ten Group, we were able to significantly strengthen our investment and asset management division and we also make decisive progress in our strategic projects such as the cooperation with the savings banks. The difficult year 2022 has therefore further strengthened our position compared with our competitors and we are ready for our next growth targets!"

In 2023, the company expects revenues to grow to between EUR 175 million and EUR 190 million and EBITDA to be between EUR 11.5 million and EUR 13.0 million, based on cooperation agreements already signed.

The company plans to publish the final, audited figures for fiscal year 2022 on March 31, 2022. For more information on JDC Group AG, please visit www.jdcgroup.de.

About JDC Group AG

JDC Group AG (ISIN: DE000A0B9N37) offers a digital platform for insurance, investment funds and all other financial products and services under the brands Jung, DMS & Cie, allesmeins and Geld.de. By offering and handling all product providers in the financial market with a complete product range and full data and document supply, it creates the perfect workplace for financial intermediaries of all kinds (brokers, agents, corporate brokers, banks, tied agents, fintechs) via its applications and interfaces, and the first true financial home for financial services customers. Via smartphone app, tablet or PC, customers and intermediaries receive a complete overview of the individual insurance and fund portfolio, simple closing routes and transfer options, and also a complete market comparison, so that customers and advisors can optimize the risk and pension portfolio easily and with an ideal benefit-cost ratio. Over 300 well-trained advisors under the FINUM brand complement the platform offering for affluent and upscale private customers. With more than 16,000 connected platform users, around 1.5 million customers, annual sales of around two billion euros in valuation, a fund portfolio of approx. 5 billion euros and annual insurance premiums of 900 million euros, we are one of the market leaders in German-speaking countries. JDC focuses on sustainability and is committed to ESG criteria: As a digitization service provider, JDC helps to save many tons of paper and makes the daily life of financial intermediaries and customers easier.

Disclaimer:

The board members of JDC Group AG, Dr. Sebastian Grabmaier and Ralph Konrad, are holding a stake in JDC Group AG and have a vested interest in the nature and content of the information provided in this release.