Corporate News

Wiesbaden, 18 August 2026

JDC Group AG continues its dynamic development in a challenging environment – revenues grow by 17 percent in the second quarter of 2026 (adjusted: 25.5 percent) – EBITDA increases by approximately 83 percent (adjusted: >100 percent)

- **Revenues increase by 16.9 percent in the second quarter (adjusted: 25.5 percent) to EUR 68.6 million; by 18.7 percent in the first half of the year (adjusted: 22.8 percent) to EUR 143.5 million**
- **EBITDA increases by 82.5 percent in the second quarter of 2026 (adjusted: >100 percent) to EUR 6.4 million and by 69.8 percent in the first half of the year to EUR 14.5 million (adjusted: 82.7 percent)**
- **EBIT increases by more than 100 percent in Q2 to EUR 4.6 million and also by more than 100 percent in the first half of the year to EUR 11.1 million**

JDC Group AG (ISIN DE000A0B9N37) continued its successful performance in the second quarter and, with the figures for the first half of 2026 published today, once again reported double-digit growth in revenues and earnings:

Group revenues increased by 16.9 percent in the second quarter of 2026 (adjusted: 25.5 percent) to EUR 68.6 million (Q2 2025: EUR 58.7 million). As a result, revenues increased by 18.7 percent in the first half of 2026 (adjusted: 22.8 percent) to EUR 143.5 million. The Group's earnings before interest, taxes, depreciation and amortization (EBITDA) improved by 82.5 percent quarter-on-quarter (adjusted: >100 percent) to EUR 6.4 million (Q2 2025: EUR 3.5 million), while earnings before interest and taxes (EBIT) increased by more than 100 percent to EUR 4.6 million (H1 2025: EUR 1.9 million). For the first half of the year, EBITDA increased by 69.8 percent to EUR 14.5 million (adjusted: 82.7 percent), while EBIT more than doubled to EUR 11.1 million.

The background to the prior-year adjustments is that, in 2026 to date, no accruals have been recognized for the expected performance fee in the investment area. In the first half of 2025, the company accrued EUR 4.0 million in expected performance fees as revenues and the related EUR 0.6 million in EBITDA, which were subsequently more than achieved. Due to the volatile stock market environment and geopolitical uncertainties, however, the Executive Board decided against recognizing an interim accrual in 2026, even though, based on current knowledge, seven-figure performance fees are again expected this year. To enable a meaningful comparison, we therefore report the prior year on a pro forma basis.

The Advisortech segment increased its revenues in the second quarter by 19.9 percent (adjusted: 30.7 percent) to EUR 58.3 million (prior year: EUR 48.6 million; adjusted: EUR 44.6 million). As a result, revenues increased by 21.2 percent (adjusted: 26.1 percent) in the first half of 2026 to EUR 124.2 million (H1 2025: EUR 102.5 million; adjusted: EUR 98.5 million).
Quarter-on-quarter, earnings before interest, taxes, depreciation and amortization (EBITDA) increased significantly to EUR 5.9 million (Q2 2025: EUR 3.0 million; adjusted: EUR 2.4 million). In the first half of the year, EBITDA rose from EUR 8.0 million (adjusted: EUR 7.4 million) to EUR 14.1 million. This corresponds to an increase of 76.4 percent (adjusted: 90.8 percent).

Earnings before interest and taxes (EBIT) improved significantly in the second quarter to EUR 4.7 million, compared with EUR 1.8 million (adjusted: EUR 1.2 million) in the prior year. EBIT therefore doubled in the first half of 2026 to EUR 11.7 million (H1 2025: EUR 5.7 million; adjusted: EUR 5.1 million).

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In the Advisory segment, revenues increased by 9.4 percent quarter-on-quarter to EUR 14.4 million (Q2 2025: EUR 13.1 million) and by 8.0 percent in the first half of 2026 to EUR 28.8 million (H1 2025: EUR 26.7 million). In the second quarter, earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 11.9 percent from EUR 1.3 million in the prior year to EUR 1.5 million. Accordingly, EBITDA increased by 6.3 percent in the first half of 2026 to EUR 2.7 million (H1 2025: EUR 2.5 million). Earnings before interest and taxes (EBIT) increased by 11.5 percent from EUR 1.0 million in the prior-year period to EUR 1.1 million. EBIT for the first half of 2026 therefore amounted to EUR 1.9 million, 3.9 percent above the prior-year half-year figure of EUR 1.8 million.

This is also reflected in earnings: the Group's consolidated net income increased by 59.0 percent in the second quarter to EUR 1.9 million (prior year: EUR 1.2 million) and by 31.7 percent in the first half of the year to EUR 5.2 million (prior year: EUR 4.0 million).

"In new business, we are still feeling the impact of the weak economic environment in Germany, which is leading consumers to hold back on purchasing retirement provision products," explains Ralph Konrad, CFO of JDC Group AG. "It is therefore all the more encouraging that we are able to more than offset this weakness in platform new business through higher recurring revenues. Together with the positive development of FMK, we were once again able to deliver a convincing quarter and a very strong first half of the year."

"We expect new business to gain momentum by the fourth quarter at the latest: with the launch of AVD - Altersvorsorgedepot, the new private pension plan of the German government as of January 1, 2027, return-oriented capital investments such as investment funds and ETFs can increasingly be used for private pension plans in the future. This will make private retirement planning more attractive, more cost-efficient, and accessible to broader segments of the population. In order to secure market share early, we expect intensive marketing and sales campaigns by insurance companies and investment fund companies starting in September, which will initially directly benefit our subsidiary FMK and, due to increased attention in the consumer market, subsequently all other sales channels as well," adds Dr. Sebastian Grabmaier, CEO of JDC Group AG. "This gives us tailwinds for our year-end business as we work to achieve our ambitious annual plan and guidance."

The key figures for the second quarter and the first half of 2026 are as follows:

Overview

	Q2 - 2026 kEUR	Q2-2025 kEUR	Change year-over-year in %	**H1 2026 kEUR**	H1 2025 kEUR	Change year-over-year in %
Revenues	68,587	58,657 *[54,657]*	16.9% *[25.5%]*	143,462	120,873 *[116,873]*	18.7% *[22.8]*
thereof Advisortech	58,311	48,647 *[44,647]*	19.9% *[30.9%]*	124,199	102,460 *[98,460]*	21.2% *[26.1]*
- thereof Advisory	14,365	13,128	9.4%	28,845	26,714	8.0%
- thereof Holding/Cons.	-4,088	-3,118	-31.1%	-9,583	-8,301	-15.4%
EBITDA	6,352	3,481 *[2,881]*	82.5% *[>100%]*	14,468	8,520 *[7,920]*	69.8% *[82.7%]*
EBIT	4,638	1,877 *[1,277]*	>100% *[>100%]*	11,063	5,350 *[4,750]*	>100% *[>100%]*
EBT	2,962	1,519 *[919]*	95.0% *[>100%]*	7,616	4,598 *[3,998]*	65.6% *[90.5%]*
Consolidated net income	1,895	1,192 *[592]*	59.0% *[>100%]*	5,215	3,960 *[3,360]*	31.7% *[55.2%]*

For the remainder of 2026, we confirm our previous assessment.

For 2026, the company expects revenues to increase to between EUR 300 million and EUR 330 million and EBITDA of between EUR 35 million and EUR 38 million. Due to the currently challenging economic conditions, we expect to achieve guidance at the lower end of the range.

The 2026 half-year report and further information about JDC Group AG are available at www.jdcgroup.de.

About JDC Group AG

JDC Group AG (ISIN: DE000A0B9N37), through its brands Jung, DMS & Cie., MORGEN & MORGEN, allesmeins, Top Ten, FMK, and Geld.de, offers a digital platform for insurance, investment funds, and all other financial products and services. By providing and processing the full range of products offered by financial market product providers, together with complete data and document supply, the company creates, through its front-end systems and interfaces, the ideal workspace for financial intermediaries of all kinds (brokers, agents, tied agents, banks, exclusive distribution organizations, FinTechs) and the first true Financial Home for financial services customers. Via smartphone app, tablet, or PC, customers and intermediaries receive a complete overview of individual insurance and fund portfolios, simple application and transfer processes, and full market comparisons, enabling customers and advisors to optimize protection and retirement provision easily and with an ideal cost-benefit ratio. Around 300 highly trained advisors under the FiNUM brand complement the platform offering for sophisticated and affluent private clients. With more than 16,000 connected platform users, approximately 2.5 million customers, fund assets of more than EUR 8.5 billion, and annual insurance premiums of more than EUR 1.5 billion, we are one of the market leaders in the German-speaking region. JDC is committed to sustainability and has pledged to comply with ESG criteria: as a digitalization service provider, JDC helps save many tons of paper and makes everyday life easier for financial intermediaries and customers.

Disclaimer

The members of the Executive Board of JDC Group AG hold an investment in JDC Group AG and have a personal interest in the nature and content of the information provided in this release.