

## CORPORATE NEWS

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### **JDC Group AG releases figures for 2015 – EBITDA increases by EUR 3 million to EUR 1.3 million**

- **JDC Group increases product sales in 2015 by 16 percent to EUR 1.3 billion**

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- **Turnover was EUR 74.5 million or 7 percent higher than for the previous year**

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- **JDC Advisortech app "allesmeins" attracts great interest**

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- **Large portfolio purchases expected in H1**

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- **Positive forecast for 2016**

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**JDC Group AG, a leading financial technology service provider in German-speaking countries, ended 2015 on a very positive note. Record product sales of EUR 1.3 billion - primarily investment funds and insurance - and a turnover of EUR 75.4 million increased the Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) from operational divisions by EUR 3.2 million to EUR 1.3 million (adjusted previous year: EUR -1.9 million). The Earnings Before Income and Tax from operational divisions, when adjusted for subsequent costs of corporate sales (adjusted EBIT), also increased significantly to EUR 0.2 million (previous year: EUR -3.5 million).**

"We can look back at a solid year," said Dr. Sebastian Grabmaier, CEO of JDC Group AG. "The group has completed the restructuring programme and has returned to profitability. By issuing a bond last year we now have sufficient funds to acquire large insurance portfolios and thus grow even faster. Our portfolio purchases will contribute in particular to a sharp rise in our profitability in future. However, the most important factor was the restructuring process launched in 2015 with the aim to transform our classic financial product sales division into a modern, forward-looking Advisortech company. Our 16,000 sales partners and nearly one million end customers will benefit from the reorganisation."

Product sales reached an overall volume of EUR 1.3 billion and were therefore approximately 16 percent higher than the previous year's EUR 1.1 billion, in contrast with the significantly worse market trend. Sales increased by 6.8 percent over the previous year to EUR 75.4 million (previous year: EUR 70.5 million – adjusted for the sale of compexx Finanz AG). Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) in the operational divisions increased to EUR 1.3 million (previous year: EUR -1.9 million – adjusted for the sale of compexx Finanz AG). Earnings Before Interest and Tax (EBIT) in the operational divisions were also positive at EUR -0.3 million (previous year: EUR -3.5 million – adjusted for the sale of compexx Finanz AG). When adjusted for lagging costs from past corporate disposals, EBIT actually rose to EUR 0.2 million.

Other key financial metrics for the JDC Group were also positive in 2015. Portfolios of investment funds under the management of JDC Group AG (Assets under Administration) as of 31 December 2015 were slightly higher than the previous year at EUR 4.3 billion. Group equity amounted to EUR 24.7 million at the end of 2015. As a result of issuing the corporate bond, the equity ratio fell from 43.8 to 37.5 percent but therefore still remains at a very comfortable level.

### **Development of the Broker Pool division**

The Broker Pool division, which focuses on the brokering of financial products for private end customers via financial intermediaries, generated a turnover of EUR 60.3 million in 2015. Revenues were thus 7.2 percent higher than the previous year (EUR 56.2 million). Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) in the past year amounted to EUR 1.2 million compared to EUR 0.9 million for the same period in the previous year. Earnings Before Interest and Tax (EBIT) were EUR 0.7 million and thus higher than for the previous year (EUR 0.2 million).

### **Development of the Financial Consulting Division**

Financial Consulting - the division providing advisory services to high-end private customers - was also able to increase revenue significantly. Turnover increased from EUR 20.5 million in the previous year to EUR 22.0 million. Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) in the operational divisions increased to EUR 1.1 million (2014: EUR -0.4 million). Earnings Before Interest and Tax (EBIT) also increased to EUR 0.6 million (previous year: EUR -0.8 million).

### **Digitisation as a mega-trend**

In February 2016 JDC launched its first Advisortech app, "allesmeins". allesmeins provides customers with a complete digital overview of all of their insurance policies, giving them the ability to quickly and easily optimise their insurance coverage. Unlike other apps to which allesmeins may appear similar at first glance, the customer will also be able to retain their personal financial advisor with whom they may have built a trusting relationship over many years.

In order to get a complete overview of all their insurance policies, the allesmeins customer has to transfer all policies to JDC Group. Previously, JDC and most other market participants had few contracts per customer, as many brokers have historically tended to spread their business across several providers such as JDC, while the end customers often had multiple advisors. The average JDC customer previously had less than 20 percent of their overall insurance policies with JDC. A customer using allesmeins properly, however, will have 100 percent of their policies with JDC and will thus generate much more commission income.

The app had a successful launch and revenue from the app has increased significantly ever since.

"The mega-trend towards digitalization offers enormous market opportunities for the JDC Group," explained CFO Ralph Konrad. "For years JDC has offered market-leading IT and process solutions for financial intermediaries. We are now taking the logical next step with our Advisortech initiative: thanks to allesmeins, JDC and its advisors benefit from the transfer of contracts customers previously held elsewhere, which means that the app creates new income flows. At the same time, we have gained new sales partners who want to use allesmeins to protect themselves against the new online-only start-ups."

### **2016 forecast**

Based on this positive performance in 2015, the successful rollout of allesmeins and the expected portfolio purchases, the executive board is optimistic about 2016 and continues to expect rising turnover and EBITDA to increase to approximately EUR 3 million.

The financial report 2015 is available now at [www.jdcgroup.de](http://www.jdcgroup.de).

### **About JDC Group AG**

JDC Group AG (ISIN: DE000A0B9N37) stands for smart financial sales flanked by new advisory technologies in the age of the digital natives.

In our "Advisory" segment, our Jung, DMS & Cie. and FiNUM subsidiaries broker financial products to private end customers via independent advisors, brokers and financial sales operations. With more than 16,000 affiliated sales partners, more than 900,000 end customers, a managed portfolio of more than Euro 4 billion and new business of more than Euro 1.3 billion a year, we are one of the market leaders in German-speaking countries.

In our "AdvisorTech" segment, we are developing state-of-the-art advisory and administration technologies for customers and advisors alike. Many sales operations and partners view technological change as presenting a problem and see young fintech players as new competitors. We, by contrast, see the "technology" factor as offering a great opportunity. In future, solutions from the "AdvisorTech" segment will help advisors support their customers even more closely and thus also generate higher sales.

### **Disclaimer:**

Members of the Management Board of JDC Group AG hold material shareholdings in JDC Group AG and thus have proprietary interests in the nature and contents of the information provided in this notification.

Detailed information regarding the company and its daughters can be found under [www.jdcgroup.de](http://www.jdcgroup.de).

<b>Business units to be continued (in TEUR)</b>	<b>2015</b>	<b>Pro Forma 2014**</b>	<b>Pro forma change in %</b>	<b>2014***</b>	<b>Change as %</b>
<b>Commission income</b>	75.362	70.568	6,8%	74.542	1,1%
of which Broker Pools unit	60.307	56.245	7,2%	56.245	7,2%
of which Financial Consulting unit	21.978	20.547	7,0%	24.522	-10,4%
of which Holding/Cons. unit	-6.923	-6.224	-11,2%	-6.224	-11,2%
<b>Pre-tax result of operating activities (EBITDA adjusted*)</b>	1.771				
Pre-tax result of operating activities (EBITDA)	1.279	-1.868	> 100%	-1.432	> 100%
<b>Result of operating activities (EBIT adjusted*)</b>	224				
<b>Result of operating activities (EBIT)</b>	-268	-3.464	92,3%	-3.056	91,2%
<b>Result of ordinary activities (EBT)</b>	-977	-4.029	75,8%	-3.600	72,9%
<b>Annual net income</b>	-1.728	-4.236	59,2%	-3.901	55,7%
<b>EPS (in EUR)</b>	-0,16	-0,39		-0,36	
<b>Assets under administration (in EUR bn)</b>	4,3			4,2	

\* excluding downstream costs from past company sales

\*\* adjusted from compexx Finanz AG

\*\*\* previous year figures partly adjusted