



EARNINGS CALL Q1 2023:

Platform activity at all-time high, growth is back

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Ralph Konrad (CFO)

JDC's Earnings Call presented by



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Responsible for Strategy, Sales, Products, IR/PR & Data Security



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Responsible for IT, Operations and Finance

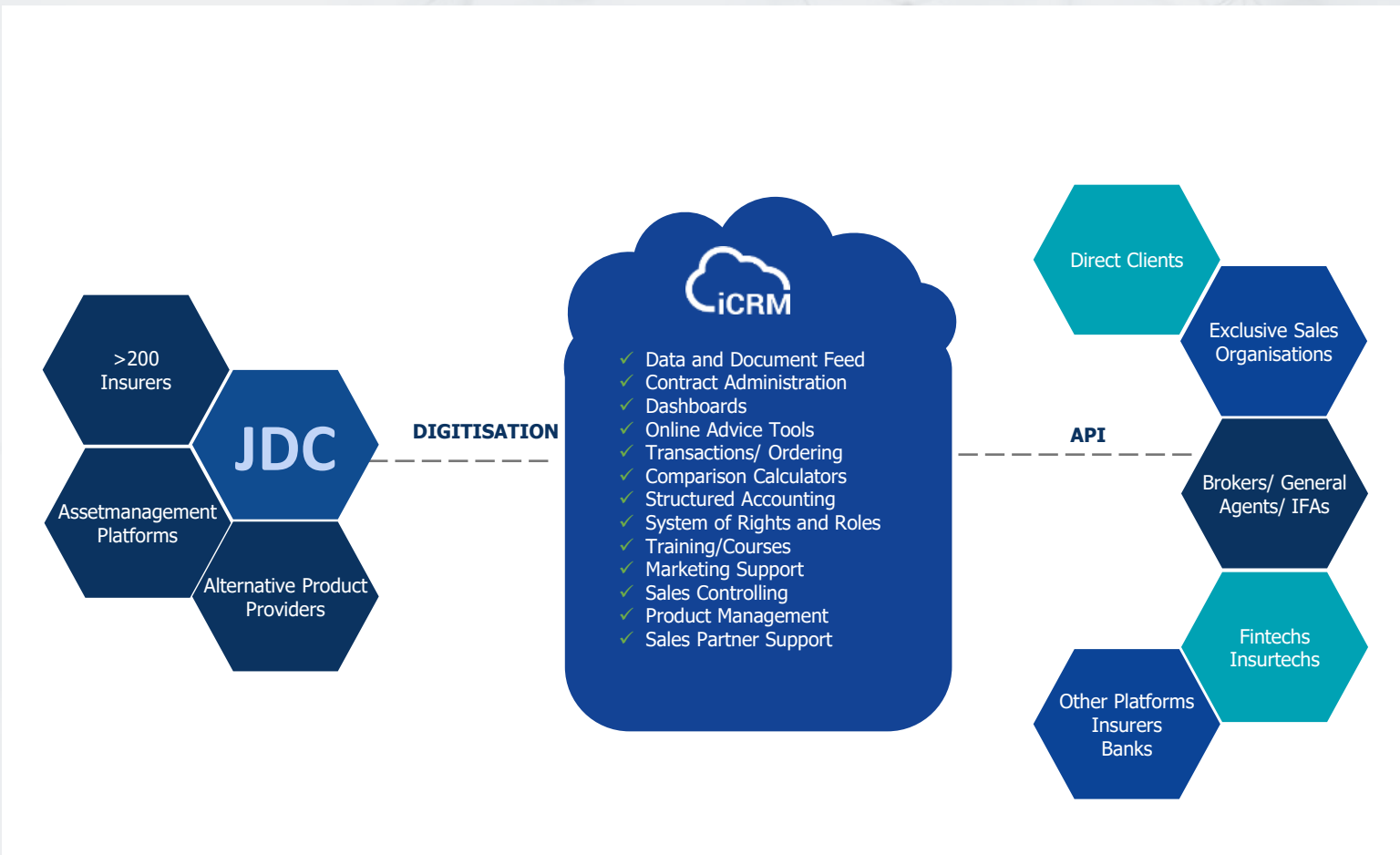


Marcus Rex (New CSO/CMO)

Starting June 1st: responsible for Sales & Marketing, Insurance & Mortgage

Platform technology

MAKING GERMAN INSURANCE DIGITAL



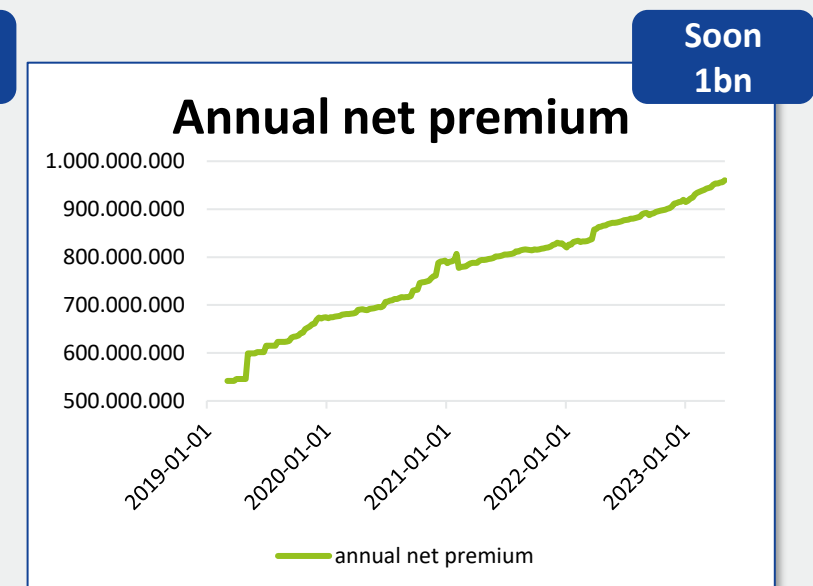
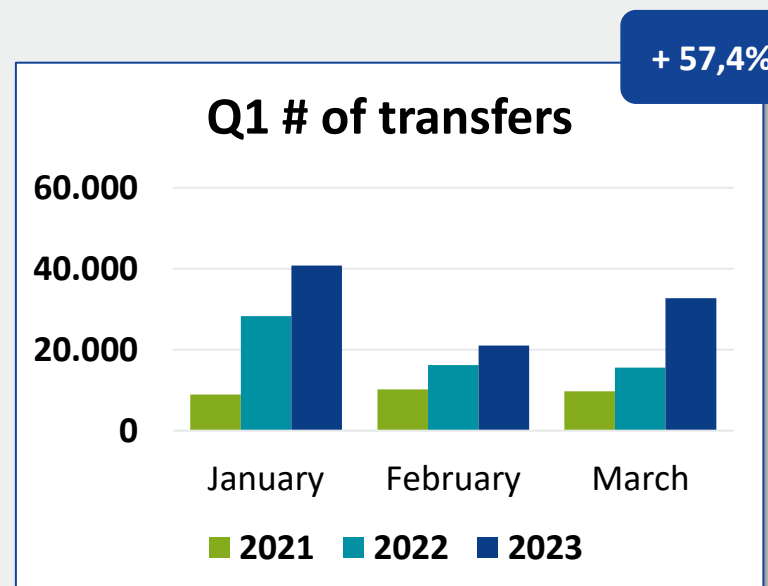
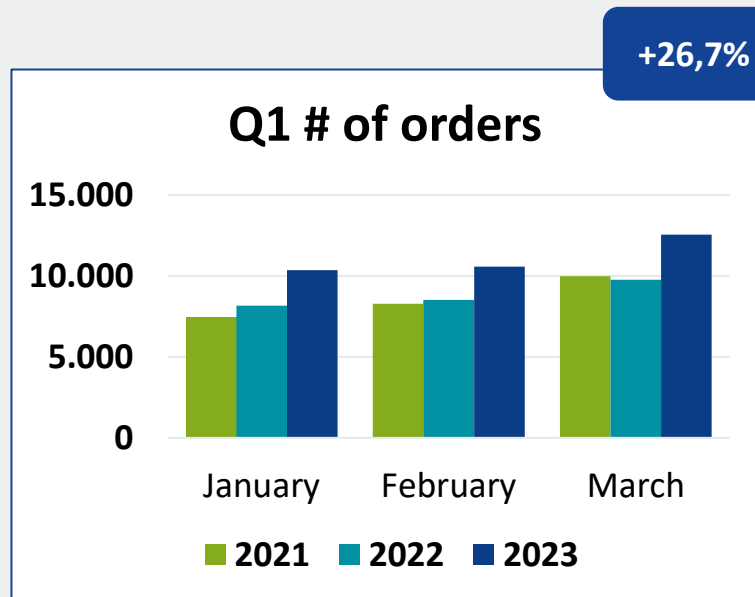
- JDC's platform is a market leader for the administration and processing of financial products and the #1 for insurance contracts.
- Currently there are 4.3M contracts on the platform.
- Next to increasing back-office efficiency through digitization, JDC's solutions and iCRM also actively support the selling process for financial intermediaries.
- The platform's value is driven by JDC's IT stack, established relationships to more than 200 insurance companies and proven ability to connect into a wide range of verticals.
- JDC is trusted by clients from the banking and insurance industry as well as corporates and fintech companies.

JDC platform activity at all-time high levels

NUMBER OF ORDERS & CONTRACT TRANSFERS IN Q1 2023

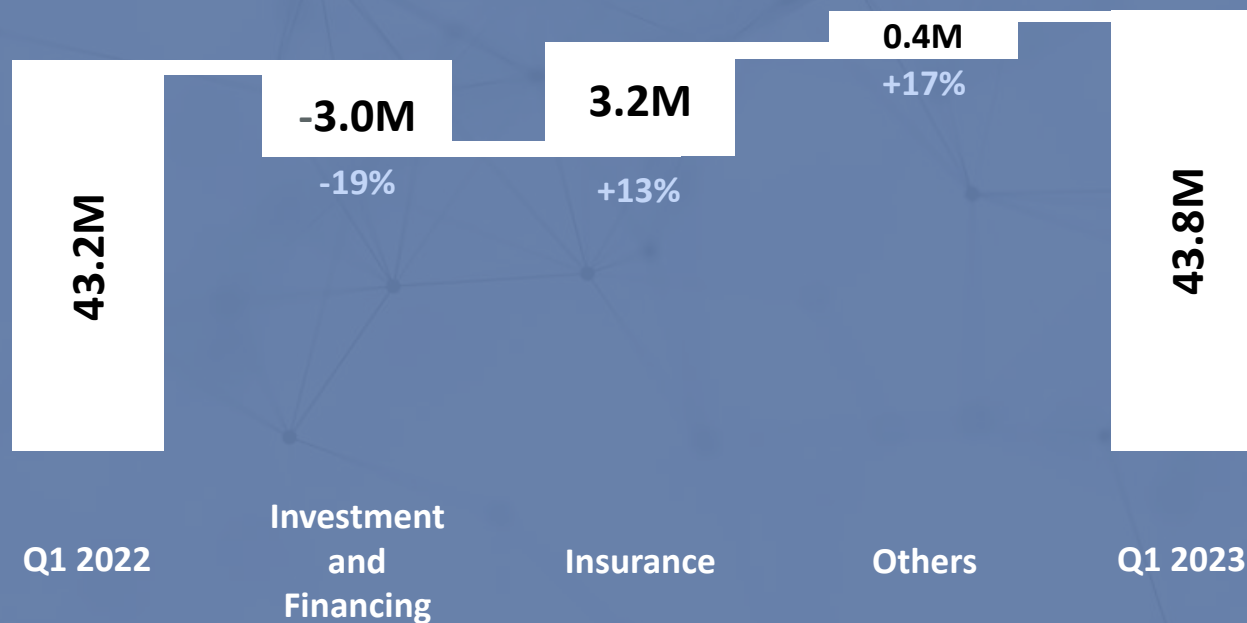


- Overall Platform activity with an All-Time-High! – driven by the insurance sector
- Q1 # of orders more than + 25%
- Q1 # of contract transfers approximately +60%
- Annual net premium on the JDC platform is growing constantly and will reach 1bn EUR soon!



The strong insurance sector overcompensates the temporary weakness of the investment sector

Turnover development Q1 2023

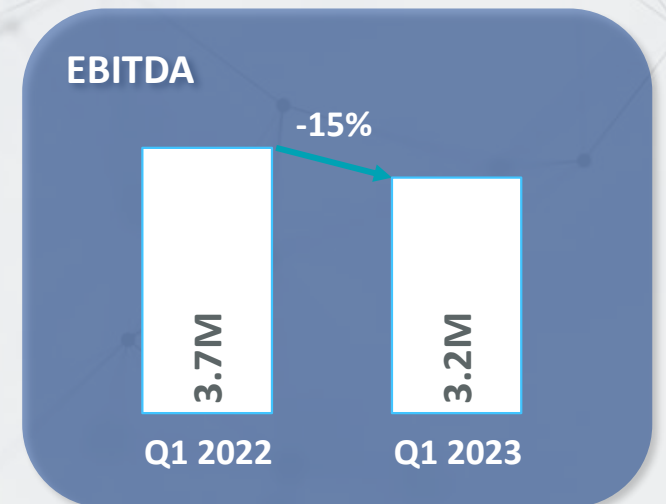
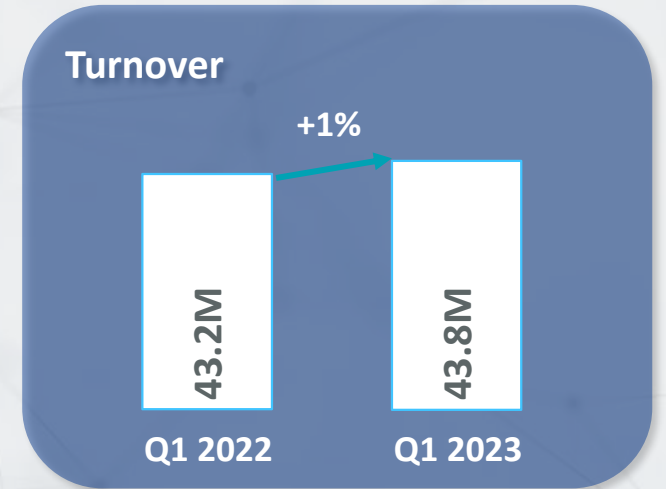
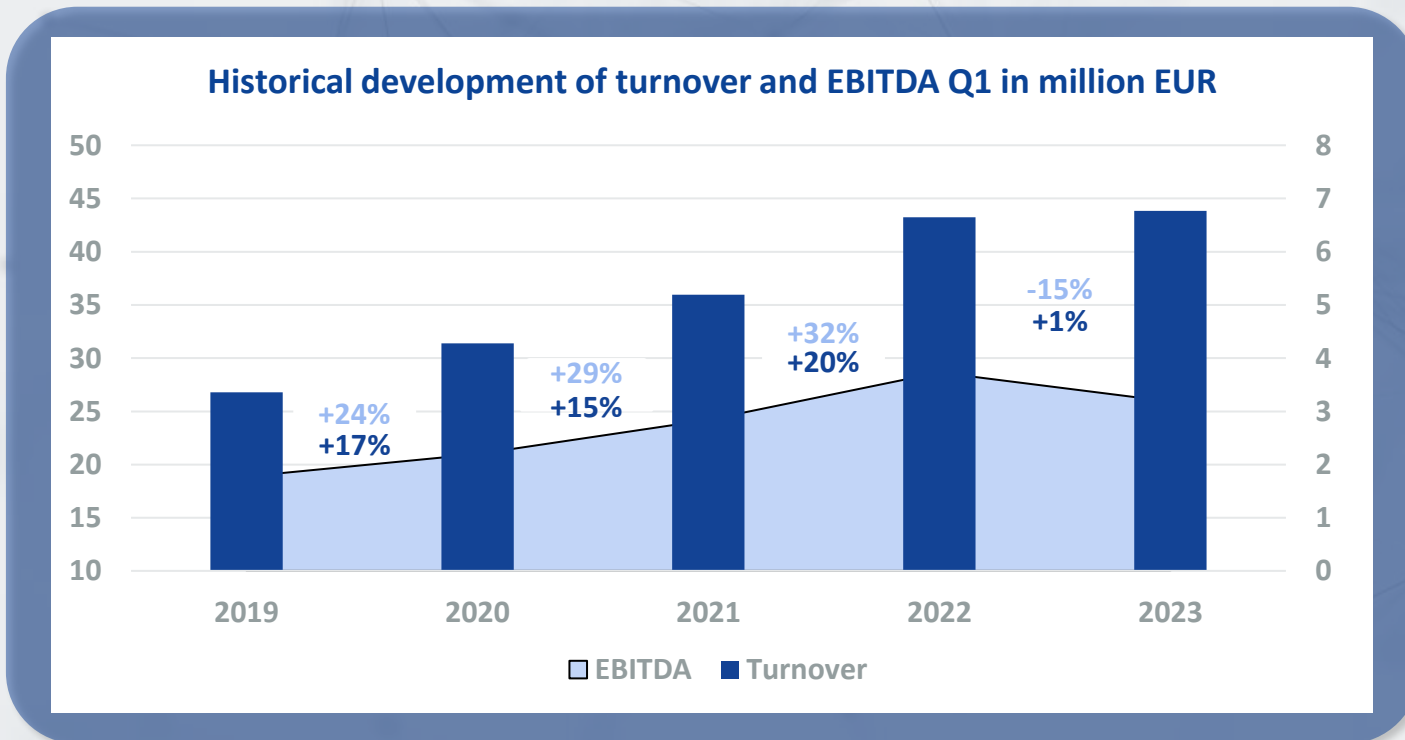


As a result of the crisis-related buying reluctance of consumers and the lower trailer fees in the investment fund business due to lower market valuations, the turnover in the sector of investment and financing decreases by 19% yoy.

Although the buying reluctance also has an effect on the sales of life insurance products, the all-over JDC insurance turnover is growing strongly by 13% yoy.

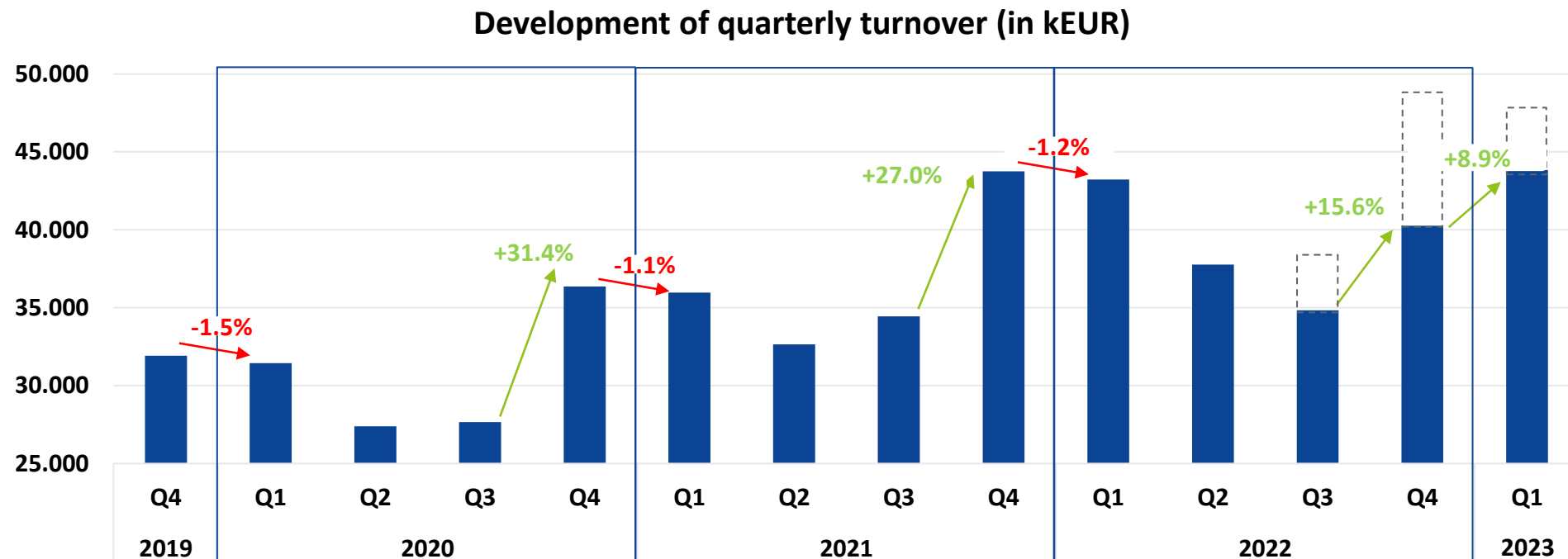
Q1 2023 HIGHLIGHTS

- Overall growth in the first quarter held back by weaker performance of the investment/construction financing sector
- Outperformance of the insurance segment overcompensates the weaker sectors
- Q1 EBITDA declines temporarily due to growth-adjusted cost basis, but recovery already visible
- Full Year Guidance confirmed



EXCURSUS: Comparison to Q4 2022 shows satisfying development

The QoQ comparison normally shows a small turnover decrease of about 1% from Q4 to Q1 – this is different this year: compared with the previous quarter (Q4 2022), JDC group grew by 9%.



EXCURSUS: Comparison to Q4 2022 shows satisfying development

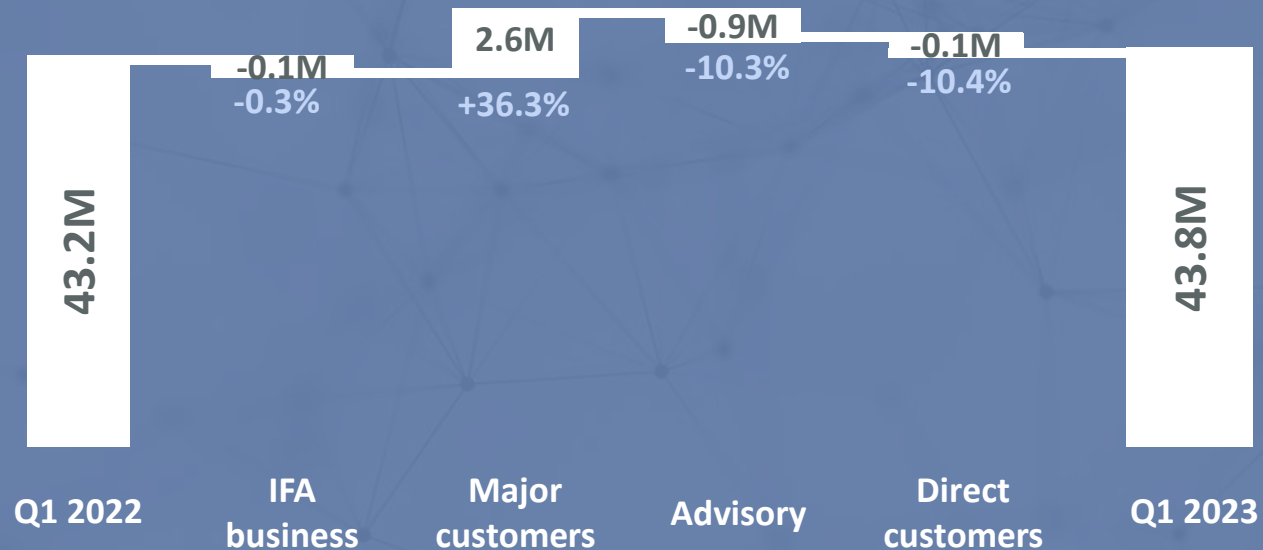


The Q1 YoY comparison shows a turnover growth of 1%, but compared with the previous quarter (Q4 2022), the group grew by 9%, the advisortech segment by 13% - with a very good scale in profitability

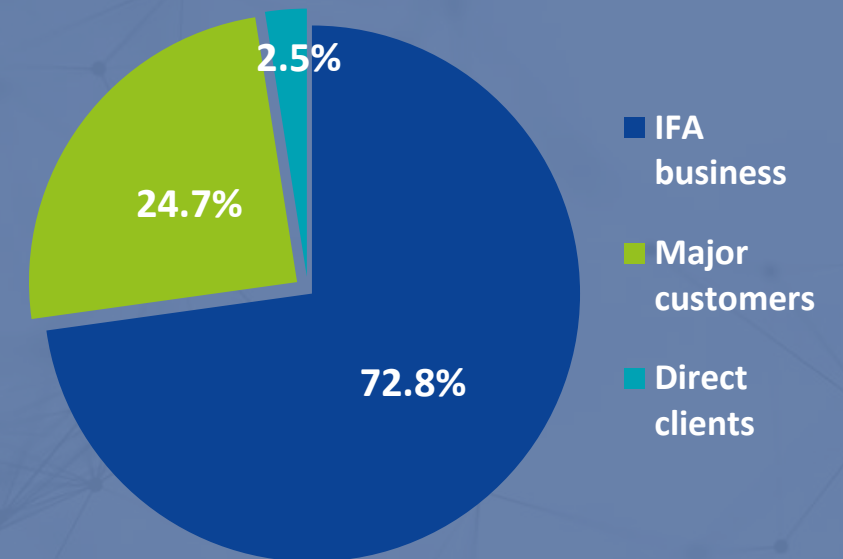
in million EUR	GROUP			ADVISORTECH			ADVISORY		
	Q1 2023	Q4 2022	Q1 2023 vs. Q4 2022	Q1 2023	Q4 2022	Q1 2023 vs. Q4 2022	Q1 2023	Q4 2022	Q1 2023 vs. Q4 2022
Revenues	43.8	40.3	8.9%	39.4	34.9	13.1%	8.2	8.3	-1.2%
EBITDA	3.2	2.8	15.5%	3.3	2.7	19.8%	0.6	0.8	-22.6%
EBITA	2.3	1.7	38.7%	2.6	2.0	34.0%	0.4	0.5	-20.0%
EBIT	1.8	1.2	54.5%	2.3	1.6	41.5%	0.3	0.4	-26.6%

Composition of turnover growth & turnover split

Turnover development Q1 2023



Advisortech turnover split Q1 2023



- Weakness of the Investment sector in Q1 leads to a small decline of the IFA Business, whereas IFA Insurance business is developing very nicely
- Development of Key Account Business very satisfying

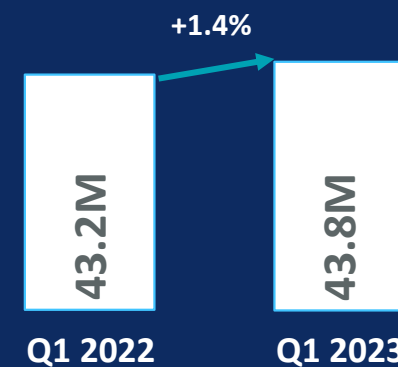
Major customers contribute more than 20 percent to JDC's Advisortech turnover, IFA base still an important driver of growth

Q1 2023

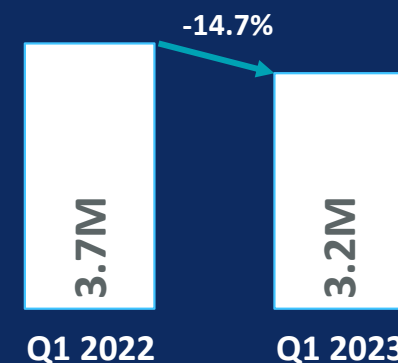
Q1 2023 IN NUMBERS – GROUP

in million EUR	Q1 2023	Q1 2022	Q1 2023 vs. Q1 2022
Revenues	43.8	43.2	1.4%
→ Advisortech	39.4	37.1	6.5%
→ Advisory	8.2	9.1	-10.3%
→ Holding/IC	-3.8	-2.9	-29.0%
Gross profit	13.0	13.1	-1.0%
EBITDA	3.2	3.7	-14.7%
EBITA	2.3	2.8	-16.7%
EBIT	1.8	2.3	-20.6%

Turnover



EBITDA

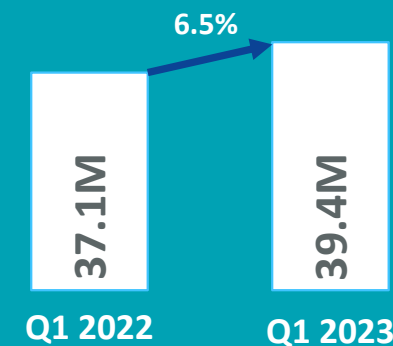


Q1 2023

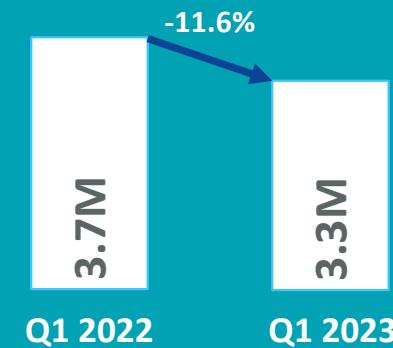
Q1 2023 IN NUMBERS – ADVISORTECH

ADVISORTECH	Q1 2023	Q1 2022	Q1 2023 vs. Q1 2022
Revenues	39.4	37.1	6.5%
Gross profit	10.3	10.2	0.9%
Depreciation and amortization	-1.0	-1.1	7.5%
Personnel expenses	-4.8	-4.5	-6.4%
Other operating expenses	-2.2	-2.0	-11.7%
EBITDA	3.3	3.7	-11.6%
EBITA	2.6	3.0	-11.5%
EBIT	2.3	2.6	-13.3%

Turnover



EBITDA

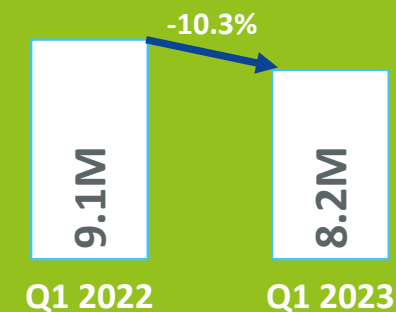


Q1 2023

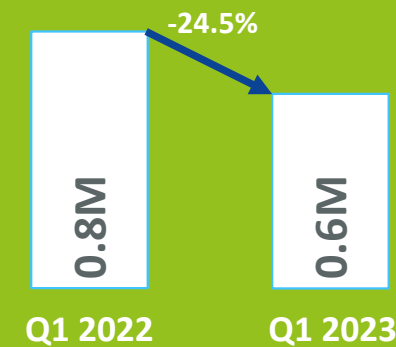
Q1 2023 IN NUMBERS – ADVISORY

ADVISORY	Q1 2023	Q1 2022	Q1 2023 vs. Q1 2022
Revenues	8.2	9.1	-10.3%
Gross profit	2.7	2.9	-8.0%
Depreciation and amortization	-0.3	-0.3	1.9%
Personnel expenses	-1.2	-1.3	1.7%
Other operating expenses	-0.9	-0.9	2.2%
EBITDA	0.6	0.8	-24.5%
EBITA	0.4	0.6	-30.0%
EBIT	0.3	0.5	-38.1%

Turnover



EBITDA



Q1 2023

CASH FLOW STATEMENT



in kEUR	01/2023 – 03/2023	01/2022 – 03/2022	2023 Vs. 2022
Cash and cash equivalents at the beginning of the period	16,672	21,906	-5,234
Cash flow from operating activities	4,074	1,986	2,088
Cash flow from investment activities	-1,036	-483	-553
Cash flow from financing activities	-284	-1,212	928
Cash and cash equivalents at the end of the period	19,426	22,197	-2,771

Strong cash flow from operating activities (4m) in Q1

Cash Flow leads to an increase of funds of approximately 3 Mio. EUR - although investment activities doubled yoy.

Bond 2019/2024



Quote (Tradegate): 102.49 % (May 10th, 2023)

Volume: 25,000,000 EUR

coupon: 5.5% p.a

ISIN: DE000A2YN1M1

Development of share price



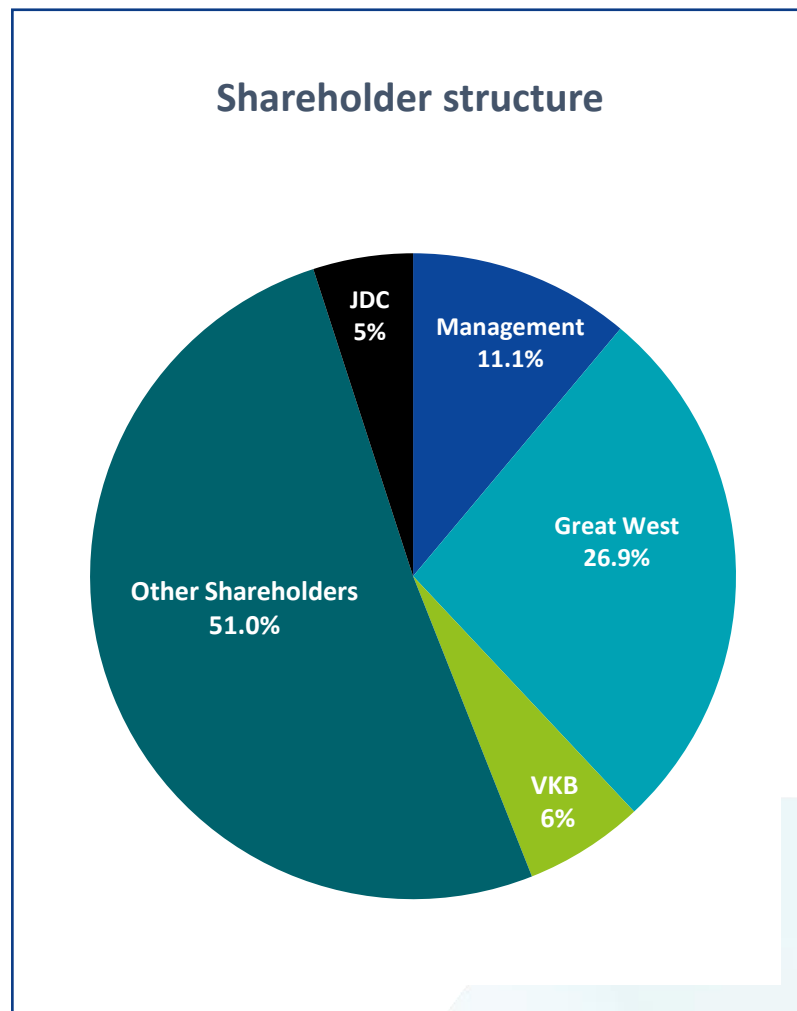
Price: 16.90 EUR (May 10th, 2023)

687,022 own shares

Purchase price 9.09 per share

Reserves 5.4M / Share value 11.6M

JDC Group – stock market data





Spotlights:

Introduction Marcus Rex as new CSO/CMO

Update on projects & customers

Discussions about an European ban on commissions



Introduction of Marcus Rex (49 years old)



- 25 years of experience in various management positions in the banking and financial services sector - setting up and managing b2b, b2b2c and b2c-oriented companies and sales and service units
- Senior Vice President at Interhyp AG - responsible for setting up the private client business and later for the brokerage business.
- CEO Germany of Bayview Lending Group, Miami – responsible for the market entry into the German market.
- Member of the Management Board of the PlanetHome Group, responsible for the real estate financing and installment loan business as well as Group Marketing.
- Chief Sales Officer Insurance Market at Hypoport SE - responsible for Hypoport's further growth in the insurance platform

Update on important projects & customers

SATISFYING PROGRESS



Summitas – Operations up and running, change in Management, first transaction will be closed shortly. Target 2023: 3 to 4 acquisitions.



Finanzguru – contract renewed. Successful cooperation transferred into a long-term agreement. Finanzguru now with 1,5m App Users – most successful bank account consolidation app in Europe. Already more than 100.000 contracts on the JDC platform.



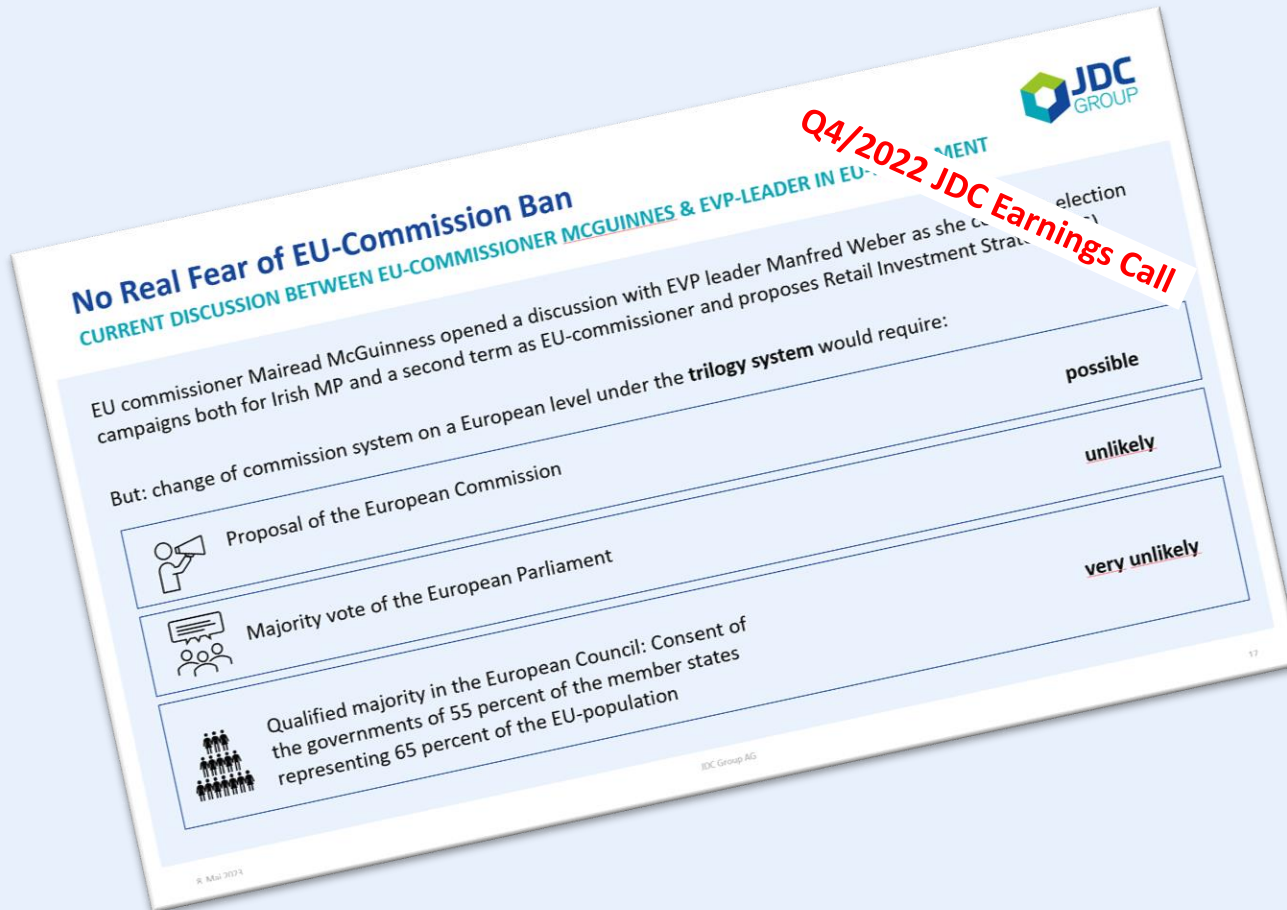
R+V - contractual pilot phase has been successfully completed. Contract is now fixed for another 4 years.



S-Versicherungsmanager – onboarding of savings banks in progress (> 60 contractual agreements). Onboarding of Kreissparkasse Köln ongoing. Business is picking up speed.

No EU-Commission Ban but hidden blow against brokers




THE COMMISSION BAN IS OFF THE TABLE FOR THE TIME BEING. BUT A HIDDEN CLAUSE WILL RESULT IN A SHIFT AWAY FROM BROKERAGE IN FAVOR OF AGENTS/ MGAS



No Real Fear of EU-Commission Ban
CURRENT DISCUSSION BETWEEN EU-COMMISSIONER MCGUINNES & EVP-LEADER IN EU-...

EU commissioner Mairead McGuinness opened a discussion with EVP leader Manfred Weber as she campaigns both for Irish MP and a second term as EU-commissioner and proposes Retail Investment Strategy...

But: change of commission system on a European level under the **trilogy system** would require:

 Proposal of the European Commission	possible
 Majority vote of the European Parliament	unlikely
 Qualified majority in the European Council: Consent of the governments of 55 percent of the member states representing 65 percent of the EU-population	very unlikely

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FAZ April 30th,2023 - The EU Commission is dropping its intention to propose a full commission ban for financial advice for the time being. Financial Market Commissioner Mairead McGuinness said at a conference in Stockholm on April, 26th, that the forthcoming legislative proposal to promote retail investment ("Retail Investment Strategy") would not include a commission ban. The Commission would have listened to those "who tell us that a complete ban could be to disruptive".

But: New Art. 30 Par. 8 of the IDD shall contain a commission ban for "independent intermediaries", which could include German brokers. A blatant and foolish intervention into the sales channel mix in financial services, which will not be accepted by the EU-Parliament or hold in EU courts as we think...



41) Achtung! Meine Absicherung
BEST ADVICE! BETTER TECHNOLOGY.

30) Achtung! Meine Absicherung
ist nicht ausreichend.

folgende Versicherungen sind hinterlegt

KFZ-Versicherung



VHV Allgemeine
Versicherung AG

26,00 €
monatlich

Vertrag optimieren

Vertragsdetails und Dokumente anzeigen

Private Krankenversicherung



HanseMerkur
Krankenversicherung AG

450,00 €
monatlich

Vertrag optimieren

Vertragsdetails und Dokumente anzeigen

Tierhalterhaftpflicht



Konzept & Marketing

120,00 €
jährlich

Vertrag optimieren

Vertragsdetails und Dokumente anzeigen

Guidance

Guidance 2023 confirmed

Achievements Q1

Turnover
43.8 million

EBITDA
3.2 million

Guidance 2023

Turnover
175 to 190 million

EBITDA
11.5 to 13 million

Goals 2023

- Further development of bancassurance business
- 3 to 5 acquisitions of Summitas and first turnover on the JDC platform
- Successful market launch of JDC's corporate benefit platform (Plug-InSurance)
- Integration of Top Ten after the approval of BaFin (owner control procedure)
- Meaningful further development of IT platform
- Further reduction of costs per contract (economies of scale)



JDC's future business performance also depends on the further development of the global and national economic environment and consumer confidence, driven by inflation, the current energy crisis and the development of the Ukraine war.



Thank you for your attention!

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