

## *Segment report*

The MLP Group is broken down into the following segments:

- Financial Consulting
- Banking
- FERI
- DOMCURA
- Holding and Others

The Financial Consulting segment includes revenue generated in the fields of consulting of old-age provision, health and non-life insurance, loans & mortgages and real estate brokerage. All banking services for both private and corporate clients, from wealth management, accounts and cards, through to the interest rate business, are brought together in the Banking segment. The FERI segment primarily generates revenue from the wealth management field of consulting, while the DOMCURA segment generates most of its revenue from the non-life insurance business.

The Holding segment was renamed "Holding and Others" and includes the project entities of the DI Group since the acquisition of a majority holding in the DI Group on 2 September 2019. Expenses from real estate development are disclosed under "Commission expenses. The "Inventory changes" item also results from real estate development and represents the changes in assets generated in the current phase of the projects within the reporting period. This item will increase in future as the respective projects progress and then decline again with the gradual sale of project units.

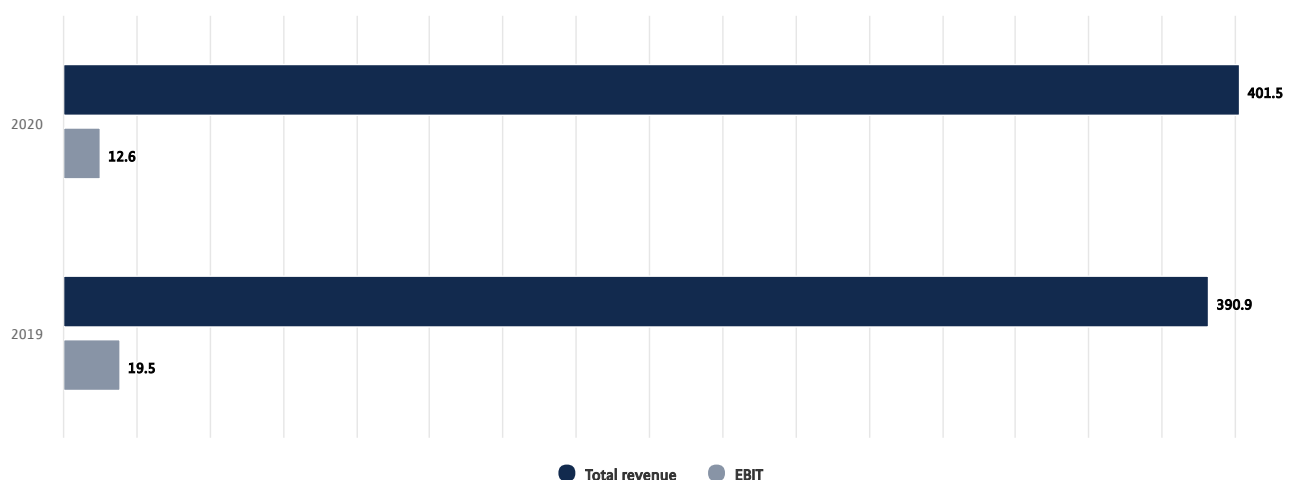
### Financial Consulting segment

Total revenue in the Financial Consulting segment rose to € 401.5 million in the reporting period (€ 390.9 million). This figure is essentially made up of commission income. The consulting fields of health insurance, non-life insurance, loans and mortgages, real estate brokerage included in this segment, as well as other commission and fees developed in line with the general development of the Group. Old-age provision recorded a slight decline in revenue due to the corona pandemic. Revenue in the financial consulting segment was € 377.4 million (€ 369.3 million). Other revenue was € 24.1 million (€ 21.6 million).

Commission expenses increased to € 193.8 million (€ 186.5 million). Personnel expenses rose slightly to € 72.8 million (€ 69.6 million). Depreciation/amortisation and impairments increased to € 20.2 million (€ 19.7 million). Other operating expenses rose to € 105.3 million (€ 98.6 million). This rise can essentially be attributed to increased expenses for EDP consulting services, as well as greater allocations to provisions.

Earnings before interest and taxes (EBIT) were € 12.6 million in the reporting year (€ 19.5 million). With a finance cost of € –3.0 million (€ –1.8 million), earnings before taxes (EBT) were € 9.7 million (€ 17.7 million).

Total revenue and EBIT in the Financial Consulting segment (all figures in € million)



## Banking segment

Revenue in the Banking segment is primarily generated from the wealth management field of consulting. Interest income represents another revenue source.

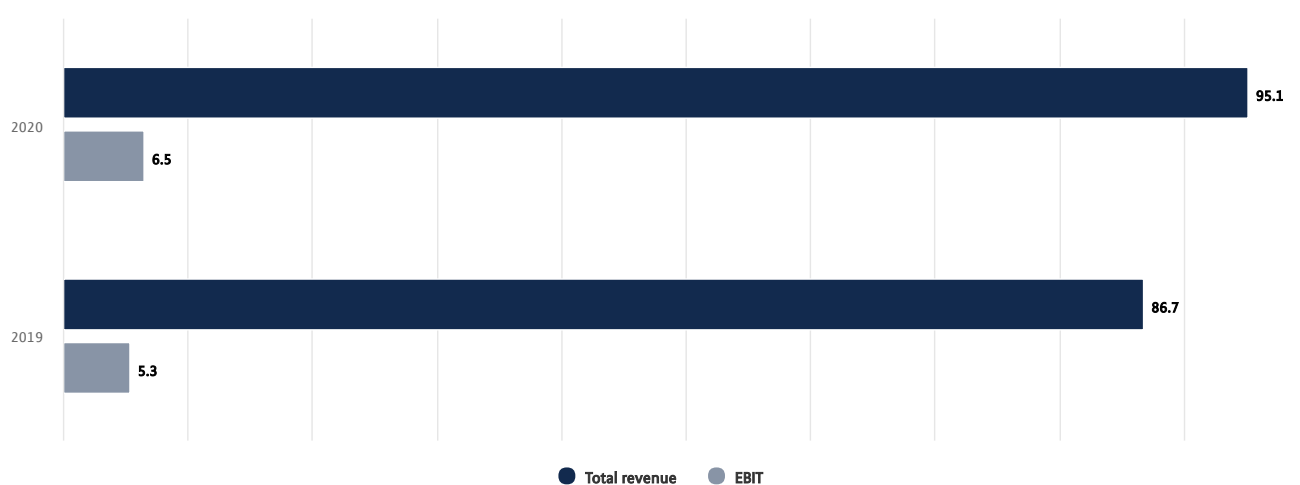
Total revenue in this segment in the reporting period was € 95.1 million (€ 86.7 million). Sales revenue increased to € 87.6 million (€ 81.4 million). At € 15.2 million, interest income was below the previous year (€ 16.6 million). This was due to the ongoing period of low interest rates. Other revenue increased to € 7.5 million (€ 5.3 million). This rise can be attributed to a positive VAT refund effect from previous years.

Commission expenses increased to € 36.9 million (€ 33.6 million) as a result of a rise in commission income. In light of the continuingly low interest rates, interest expenses of € 0.3 million were generated (€ 0.5 million).

Personnel expenses totalled € 12.5 million (€ 11.9 million). Depreciation/amortisation and impairment was € 0.4 million (€ 0.3 million). Other operating expenses were € 36.4 million (€ 34.3 million).

Earnings before interest and taxes (EBIT) were € 6.5 million (€ 5.3 million). Finance cost rose significantly to € 1.0 million (€ 0.1 million). This was particularly due to interest on reimbursements relating to VAT refunds from previous years. Accordingly, earnings before taxes (EBT) rose to € 7.5 million (€ 5.4 million).

Total revenue and EBIT in the Banking segment (all figures in € million)



## FERI segment

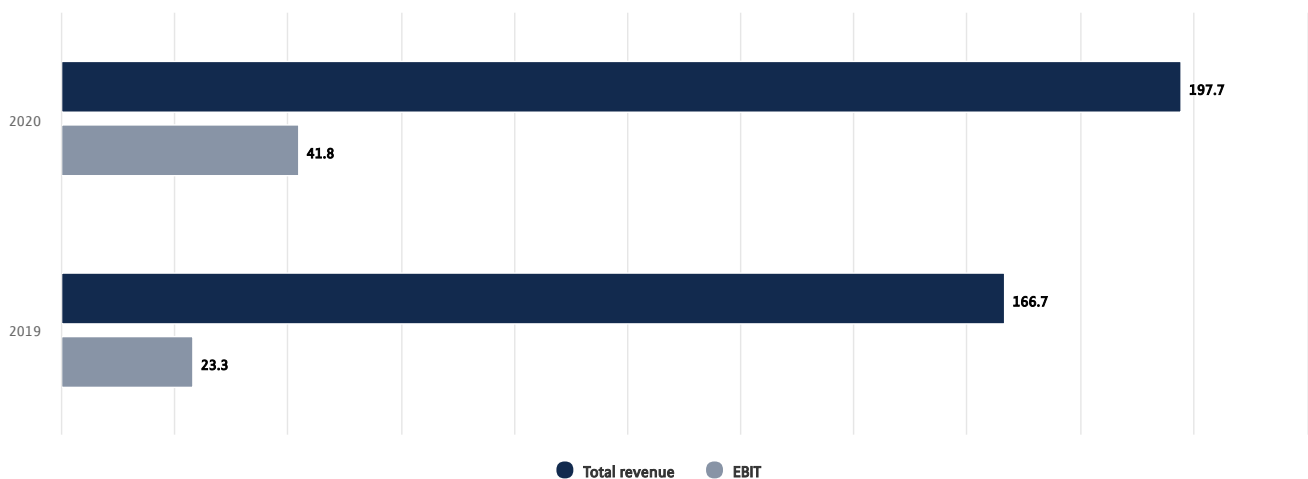
The FERI segment represents the activities of the FERI Group. Revenue is primarily generated in this segment from the wealth management field of consulting.

In the last financial year, total revenue increased by 18.6% to € 197.7 million (€ 166.7 million), marking a new record high. The high level of performance-linked compensation in wealth management made a particular contribution to this. Sales revenue rose to € 194.2 million (€ 161.6 million). Other revenue amounted to € 3.5 million (€ 5.1 million).

As a result of higher revenue, commission expenses also rose to € 107.1 million (€ 99.1 million). Personnel expenses increased to € 37.1 million (€ 32.8 million). Depreciation/amortisation and impairment totalled € 2.3 million (€ 2.4 million) and therefore remained virtually unchanged. Other operating expenses were € 9.2 million (€ 9.1 million).

As a result of higher revenue, EBIT rose to € 41.8 million (€ 23.3 million). The EBIT margin was 21.1% (14.0%). At € 6.4 million (€ 6.4 million), finance cost remained at the previous year's level. EBT therefore reached a new all-time high of € 41.2 million (€ 22.7 million).

Total revenue and EBIT in the FERI segment



## DOMCURA segment

Revenue in the DOMCURA segment is primarily generated in the non-life insurance field of consulting. DOMCURA's business model is characterised by a high degree of seasonality. Accordingly, the subsidiary records high revenue and comparably high earnings in the first quarter of each year. This is then typically followed by a loss from Q2 to Q4.

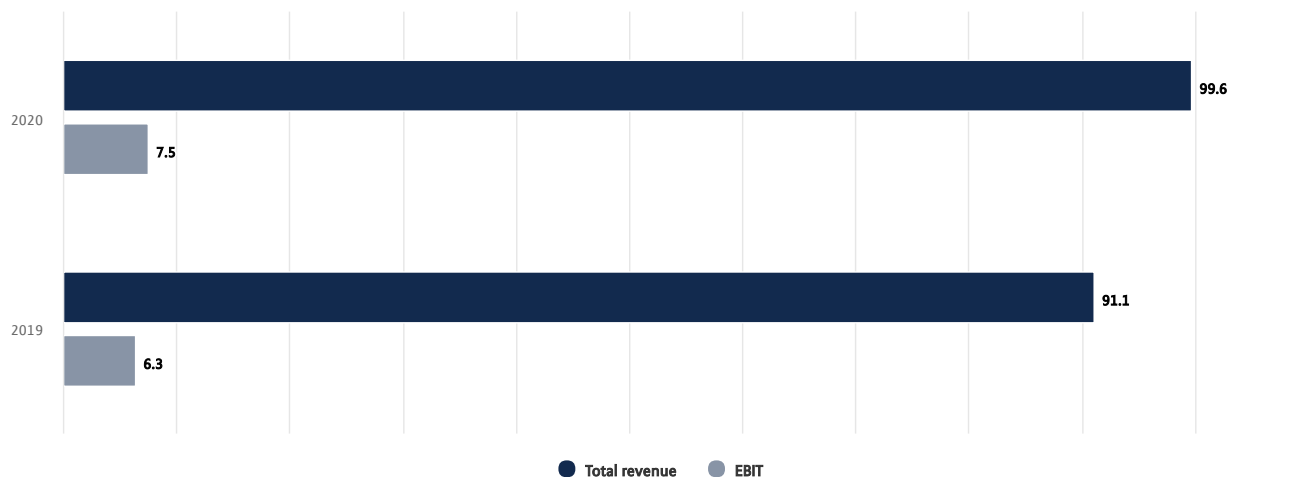
DOMCURA generated revenue of € 97.9 million (€ 89.0 million) in the reporting year. Other revenue was € 1.7 million (€ 2.1 million). Accordingly, total revenue was € 99.6 million (€ 91.1 million).

Commission expenses increased to € 63.4 million (€ 57.8 million), largely due to higher sales revenue. These are essentially accrued as variable compensation for brokerage services.

Administration costs were € 28.8 million (€ 27.0 million). € 17.9 million (€ 16.0 million) thereof were attributable to personnel expenses. Depreciation/amortisation and impairments increased to € 2.4 million (€ 2.2 million). Other operating expenses fell slightly to € 8.5 million (€ 8.8 million).

EBIT rose to € 7.5 million (€ 6.3 million). With a finance cost of € –0.2 million (€ –0.1 million), EBT was € 7.3 million (€ 6.2 million).

#### Total revenue and EBIT in the DOMCURA segment



### Holding and Others segment

Total revenue in the Holding and Others segment in the reporting period was € 18.3 million (€ 10.5 million). This includes sales revenue of € 4.5 million (€ 0.1 million), which essentially reflects the real estate business incorporated by the DI Group. Other revenue was € 13.8 million (€ 10.4 million).

Commission expenses were € 10.1 million (€ 3.9 million). Inventory changes stood at € 7.3 million (€ 4.0 million).

Personnel expenses amounted to € 7.7 million (€ 5.5 million). Depreciation/amortisation and impairment amounted to € 2.4 million (€ 1.8 million). Other operating expenses rose to € 11.7 million (€ 9.7 million).

EBIT reached € –6.5 million (€ –6.6 million). Finance cost declined to € –2.1 million (€ –0.8 million). At € –8.6 million (€ –7.4 million), EBIT was slightly below the previous year's level.