

Corporate News

H1 2024 - Interim statement

Deutsche Familienversicherung presents good earnings figures again in the first half of 2024

- Growth in insurance revenue of 8 %
- Combined ratio of 96 %
- Group profit before tax of EUR 4.1 million
- Guidance for 2024 confirmed: focus on profitability

Frankfurt am Main, 12 September 2024 – DFV Deutsche Familienversicherung AG (“Deutsche Familienversicherung”), the innovative direct insurer from Frankfurt, ended the first half of 2024 with growth in insurance revenue of 8 %. With a combined ratio of 96 %, Deutsche Familienversicherung was once again operationally profitable. Group profit before tax amounted to EUR 4.1 million in the first half of 2024.

“Despite the challenging macroeconomic conditions, we performed well in the first half of 2024 and thus continue to have a solid basis for achieving the targets we have set for 2024,” comments Stefan Knoll, Chairman of the Management Board and founder of Deutsche Familienversicherung.

Combined ratio of 96 %

As a result of the planned increase in acquisition costs due to TV advertising campaigns, the operating result (insurance service result in accordance with IFRS 17) decreased to EUR 2.4 million (H1 2023: EUR 5.0 million). This development is to be dampened by a reduction in campaigns in the second half of 2024. The combined ratio increased to 96.5 % in the first half of 2024 (H1 2023: 92.0 %). At 61.0 %, the claims ratio remains within the target range defined by the company. The administrative expense ratio fell again slightly to 18.2 % (H1 2023: 18.5 %). The continued cost discipline is noticeable here.

Positive earnings performance

Despite the macroeconomic environment which continues to be characterised by war and crisis, Deutsche Familienversicherung achieved a group profit before tax of EUR 4.1 million in the first six months of 2024, a slight improvement year-over-year (H1 2023: EUR 4.0 million). The main driver is the net financial result, which improved significantly by EUR 3.2 million. The solvency ratio of Deutsche Familienversicherung remained well above the defined target range in the first half of 2024 with a ratio of over 300 %.

Profit guidance for 2024 confirmed: focus on profitability

Deutsche Familienversicherung plans to consistently pursue its strategy of profitable growth in 2024. Assuming that the macroeconomic environment is not the cause of any extraordinary negative effects on earnings, Deutsche Familienversicherung is planning consolidated earnings before taxes of EUR 5-7 million in the 2024 financial year.

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About DFV Deutsche Familienversicherung AG

DFV Deutsche Familienversicherung AG (ISIN DE000A2NBVD5) is an innovative direct insurer. As a digital insurance company, DFV covers the entire value chain with its own products. The aim of the direct insurer is to offer insurance products that people really need and understand immediately ('Simple. Sensible.'). DFV offers its customers award-winning supplementary health insurance (dental, health and supplementary long-term care insurance) as well as accident and property insurance. The company is setting new standards in the insurance industry with digital product designs throughout, based on a state-of-the-art and scalable IT system developed in-house.

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