

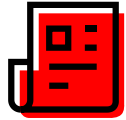
mobilezone holding ag

Half-Year Report

2023



mobilezone at a glance



Since 1999

mobilezone was founded in 1999 and is now the leading independent Swiss and German telecoms specialist with around 1,000 employees in Rotkreuz, Urnäsch, Cologne, Bochum and Münster.



More than 125 Shops in Switzerland

mobilezone offers its services and products online and in over 125 shops in Switzerland. For companies, mobilezone offers consulting and individual customer solutions (Fleet Management, DaaS).



Strong online presence in Germany

sparhandy.de and deinhandy.de for private customers as well as mobilezone Handel in indirect B2B trade belong to mobilezone Germany.

Markus Bernhard
CEO mobilezone Group



Roger Wassmer
CEO mobilezone Switzerland



Wilke Stroman
CEO mobilezone Germany



Andreas Fecker
CFO mobilezone Gruppe



OUR OFFER

- Complete range of smartphones and accessories
- Subscriptions for mobile and fixed network telephony, digital TV and Internet from all providers
- MVNO in Switzerland (TalkTalk, Digital Republic) and Germany (HIGH)
- Independent advice and services for private and business customers
- Repair and refurbishing services in Switzerland (mobilezone reload)
- First Swiss product brand for refurbished smartphones (jusit.ch)



Contents

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Highlights

Key figures

Market areas / MVNO

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Strategic focus of the mobilezone Group

Growth and Gains in Market Share

Online presence

Expansion of recurring revenues
(i.a. MNVOs)

Sustainability

Attractive dividend policy –
further increase in dividend
planned

Highlights H1 2023

Further growth
of market
share in GER & CH

EBIT CHF 28.7 million
(PY: CHF 34.7 million)
(adjusted for currency
effects)

Increase in
MVNO sales
to CHF 30 million
Growth +35%

Successful
integration of
Digital Republic,
SIGA and ENO

Sales of CHF
491 million (PY:
CHF 500 million)
(adjusted for currency
effects)

MVNO
postpaid subscriptions
at 260'300
Growth +24%

Implementation
of various measures
to optimize
profitability

Sustainability:
refurbished
smartphones at
3.7 % of
smartphones
sold in Switzerland
Growth 37%

Key Figures H1 2023



Key figures

- ✓ Net sales: CHF 474 millions (adjusted for currency effects CHF 491 million, organic decrease in sales of 3.0 per cent, currency effects –3.4 per cent)
(PY: CHF 500 million)
- ✓ Gross profit: CHF 96.4 million (adjusted for currency effects CHF 98.3 million) (PY: CHF 99.4 million)
- ✓ EBIT: CHF 28.1 million (adjusted for currency effects CHF 28.7 million)
(PY: CHF 34.7 million)
- ✓ Net profit: CHF 20.9 million (adjusted for currency effects CHF 21.2 million) (PY: CHF 26.0 million)
- ✓ Investments in property, plant and equipment and intangible assets CHF 5.9 million (PY: 6.9 million)
- ✓ Customer acquisitions: CHF 8 million (PY: CHF 2.3 million)
- ✓ Free Cashflow before customer acquisitions: CHF –1.5 million (PY: CHF 49.6 million)
- ✓ ROCE: 64.3 per cent (PY: 77.0 per cent)
- ✓ Dividend: CHF 0.90 per share (PY: CHF 0.84)

(in CHF million or as indicated)	H1 2023		H1 2022		H1 2021	
Net sales	474.2	100.0%	499.6	100%	484.5	100%
Gross profit	96.4	20.3%	99.4	19.9%	92.1	19.0%
EBITDA	33.4	7.0%	39.3	7.9%	31.2	6.4%
EBIT	28.1	5.9%	34.7	6.9%	26.	5.4%
Net profit	20.9	4.4%	26.0	5.2%	17.8	3.7%
Cash flow from operating activities	4.5		56.5		45.1	
Free Cashflow before customer acquisition costs	–1.5		49.6		39.8	
Investments in property, plant and equipment and intangible assets	–5.9		–6.9		–5.3	
Customer acquisitions	–8.0		–2.3		–1.4	
ROCE in %	64.3		77.0		52.9	
Dividend per share (in CHF)	0.90		0.84		0.56	
Staff FTE – 30.06. resp. 31.12.	1 017		995		1 018	
Staff FTE – 30.06. without acquisitions	961					

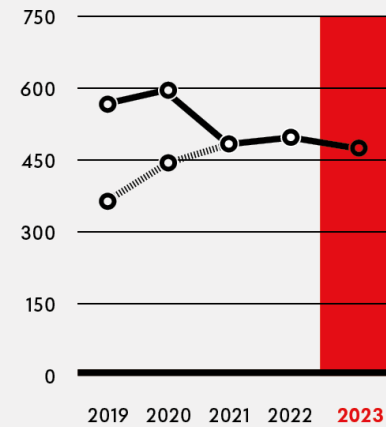
Key figures: Balance sheet

- ✓ Liquid funds CHF 94.9 million (PY: CHF 119.4 million)
- ✓ Increase in net debt from CHF 29.9 million to CHF 107.2 million
- ✓ Net debt/EBITDA: 1.46 (PY: 0.38)
- ✓ Increase in inventory by CHF 10.3 million to CHF 68.2 million.
- ✓ Increase in total assets by CHF 8.9 million or 2.4 percent to CHF 386.3 million.

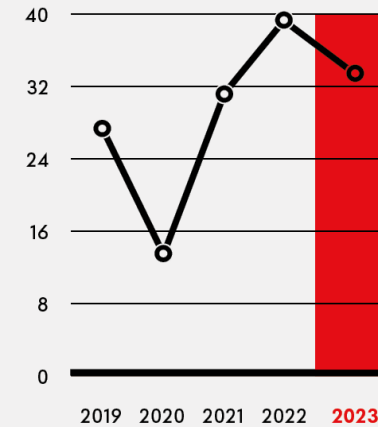
(in CHF million or as indicated)	30.06.2023		31.12.2022		31.12.2021	
Current assets	321.7	83.3%	323.4	85.7%	278.8	85.3%
Non-current assets	64.6	16.7%	54.0	14.3%	48.0	14.7%
Total assets	386.3	100%	377.4	100%	326.8	100%
Current liabilities	216.6	56.1%	199.4	52.8%	193.7	59.2%
Non-current liabilities	169.6	43.9%	134.7	35.7%	88.8	27.2%
Total liabilities	386.2	100%	334.1	88.5%	282.5	86.4%
Shareholders' equity	0.1	0.0%	43.3	11.5%	44.3	13.6%
Total liabilities and shareholders' equity	386.3	100%	377.4	100%	326.8	100%
Net working capital	105.1		124.0		85.1	
Inventories	68.2	21.2%	57.9	15.3%	53.6	16.4%
Financial liabilities	202.1	52.4%	149.3	39.6%	133.6	40.9%
Shareholders' equity	0.1	0.0%	43.3	11.5%	44.3	13.6%
Shareholders' equity without offsetting of goodwill/with amortisation	38.3	9.0%	66.5	16.6%	95.5	25.3%
Net debt	107.2		29.9		75.9	
Net debt/EBITDA	1.46		0.38		0.99	

Key figures mobilezone Group

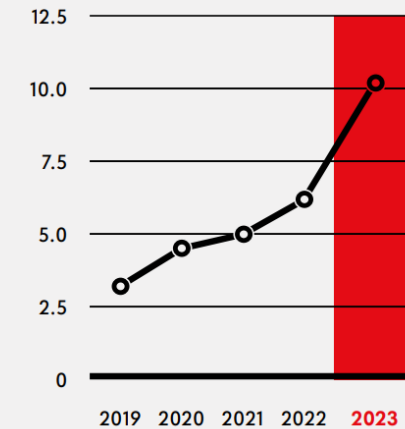
Net sales¹
(CHF million)



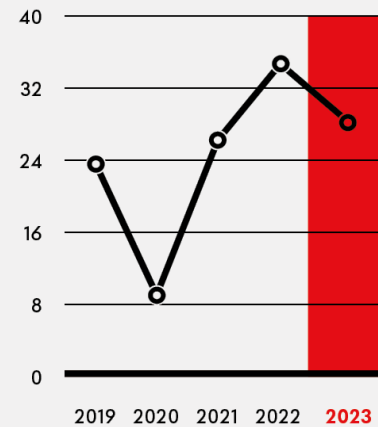
EBITDA¹
(CHF million)



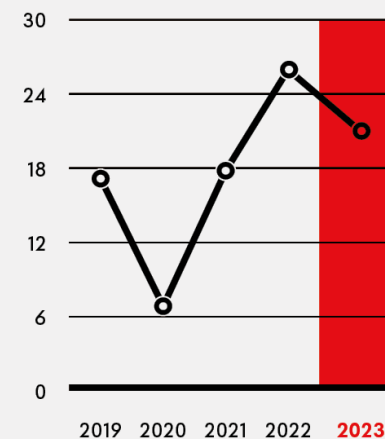
EBITDA MVNO^{1, 2}
(CHF million)



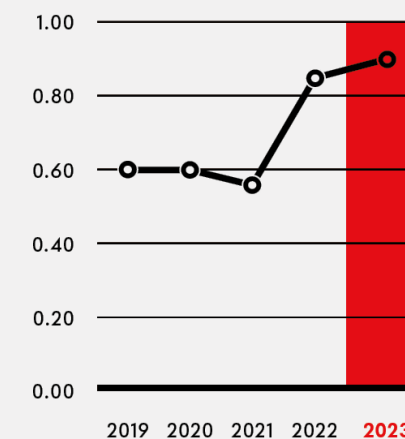
EBIT¹
(CHF million)



Net profit¹
(CHF million)



Dividend per share
(CHF)

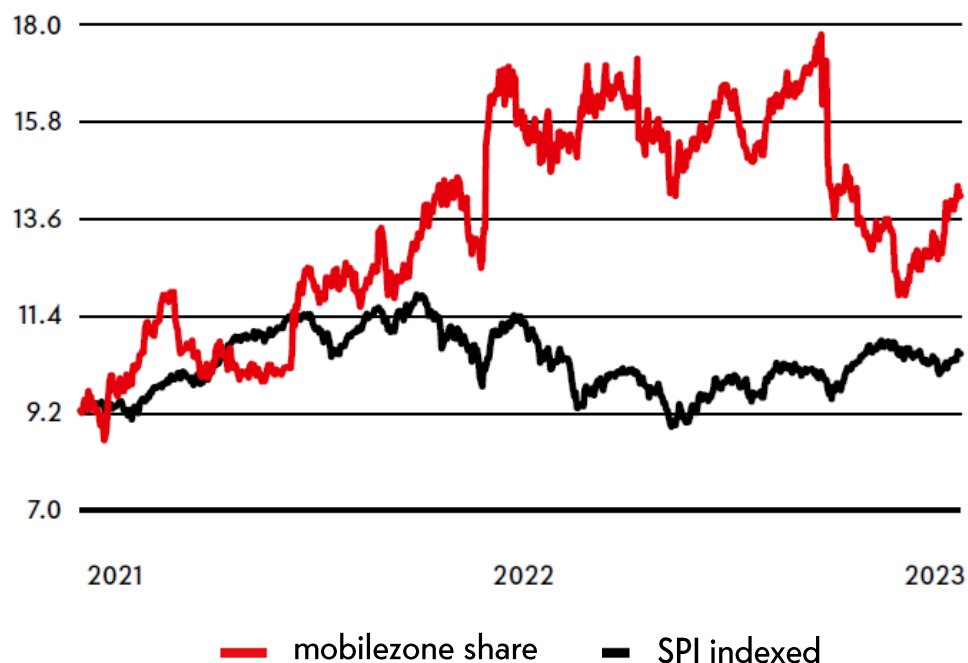


●— Swiss GAAP FER
 ●— Pro Forma excluding divested wholesale business GER and mobiletouch austria gmbH

¹ From 1 January to 30 June respectively
² MVNO TalkTalk, HIGH and Digital Republic (since 1 January 2023)

Share price performance

2021 – 2023 (in CHF)



(in CHF or as indicated)

	30.06.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Shares issued at period end (units)	43 229 135	44 000 000	44 781 213	44 781 213	40 781 213
Closing price for the period	13.72	15.32	13.62	10.08	10.86
Market capitalisation – CHF Mio.	593.1	674.1	609.9	451.4	486.3

(in CHF or as indicated)

	2023	2022	2021	2020	2019
Dividend per share	0.90	0.84	0.56	0.60	0.60
Dividend – distribution – CHF Mio.	38.8	36.9	25.1	26.9	24.4
Dividend distribution ratio (in%)	71.1%	72.9%	72.7%	60.6%	61.7%
Share buyback – CHF million	0	17.0	5.8	0	0
Total distribution – CHF million	38.8	53.9	30.9	26.9	24.4
Total distribution ratio (in%) – CHF million	71.1%	106.3%	89.6%	60.6%	61.7%

Basis for distribution rate: Net profit previous year



Market areas

Market areas

mobilezone Switzerland



mobilezone

**RETAIL &
E-COMMERCE**

**B2B
DIRECT**

**REPAIR &
SECOND LIFE**

mobilezone Germany



mobilezone

mobilezone
handel

E-COMMERCE

**B2B
INDIRECT**

Product and service brands



iustit



it style

**digital™
republic**

Product and service brands

sparhandy

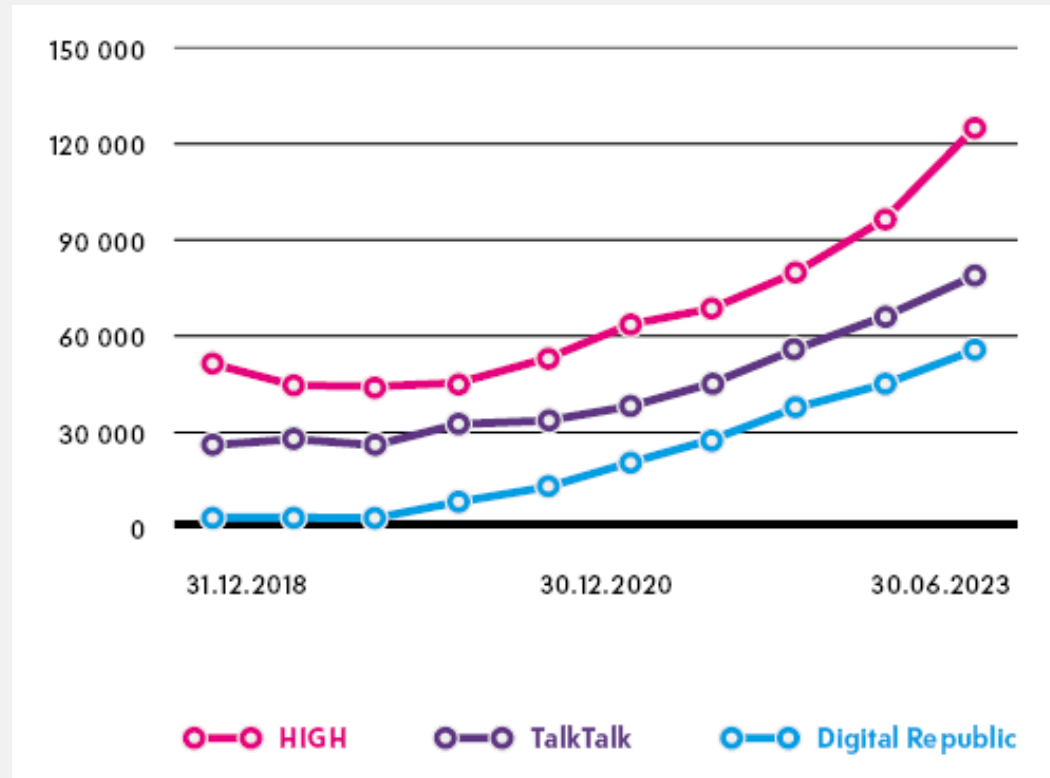
DEINHANDY.
★★★★★
HANDYSTAR





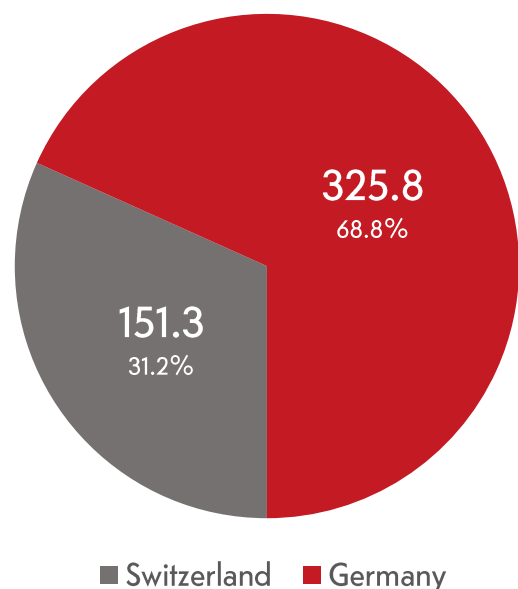
MVNO

Development MVNO Mobile postpaid subscriptions



Market areas

Sales (in CHF million)

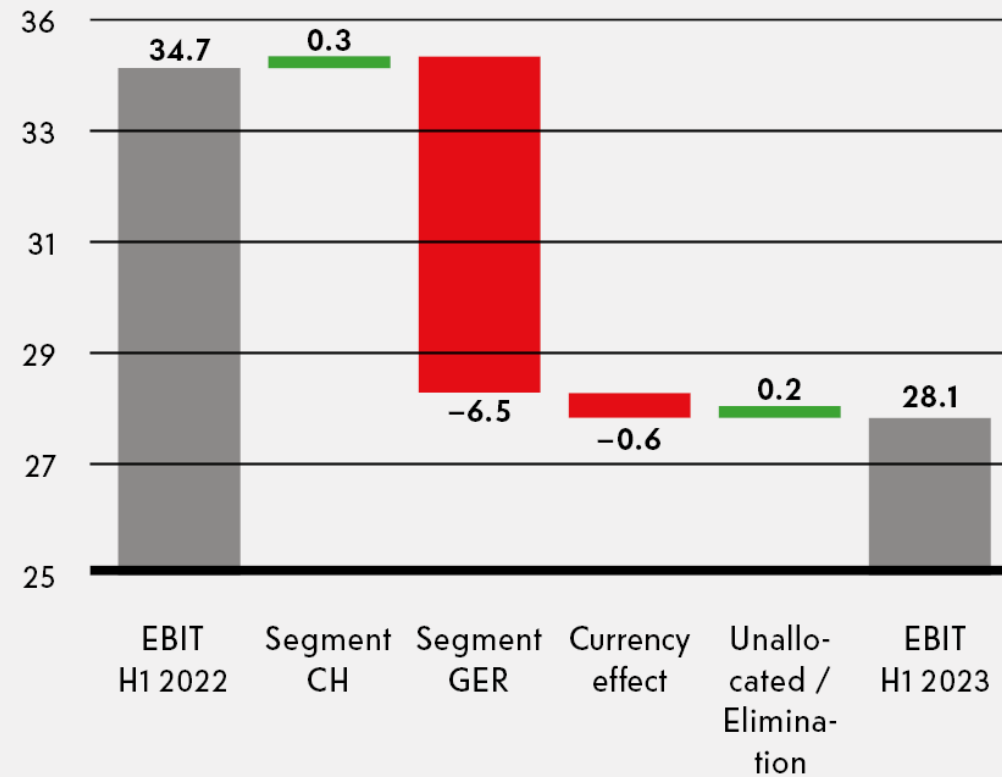


	Total mobilezone Group		Switzerland		Germany	
(in CHF million)	H1 2023	H1 2022	H1 2023	H1 2022	H1 2023	H1 2022
Sales	474.2 100.0%	499.6 100.0%	151.3 100.0%	141.4 100.0%	325.8 100.0%	357.6 100.0%
Gross profit	96.4 20.3%	99.4 19.9%	55.2 36.4%	52.5 37.1%	40.6 12.5%	46.5 13.0%
EBIT	28.1 5.9%	34.7 6.9%	15.1 10.0%	14.8 10.5%	13.2 4.0%	20.3 5.7%

Unallocated/eliminations of CHF -0.2 million (PY: CHF -0.4 million) at EBIT level remain in the holding company.

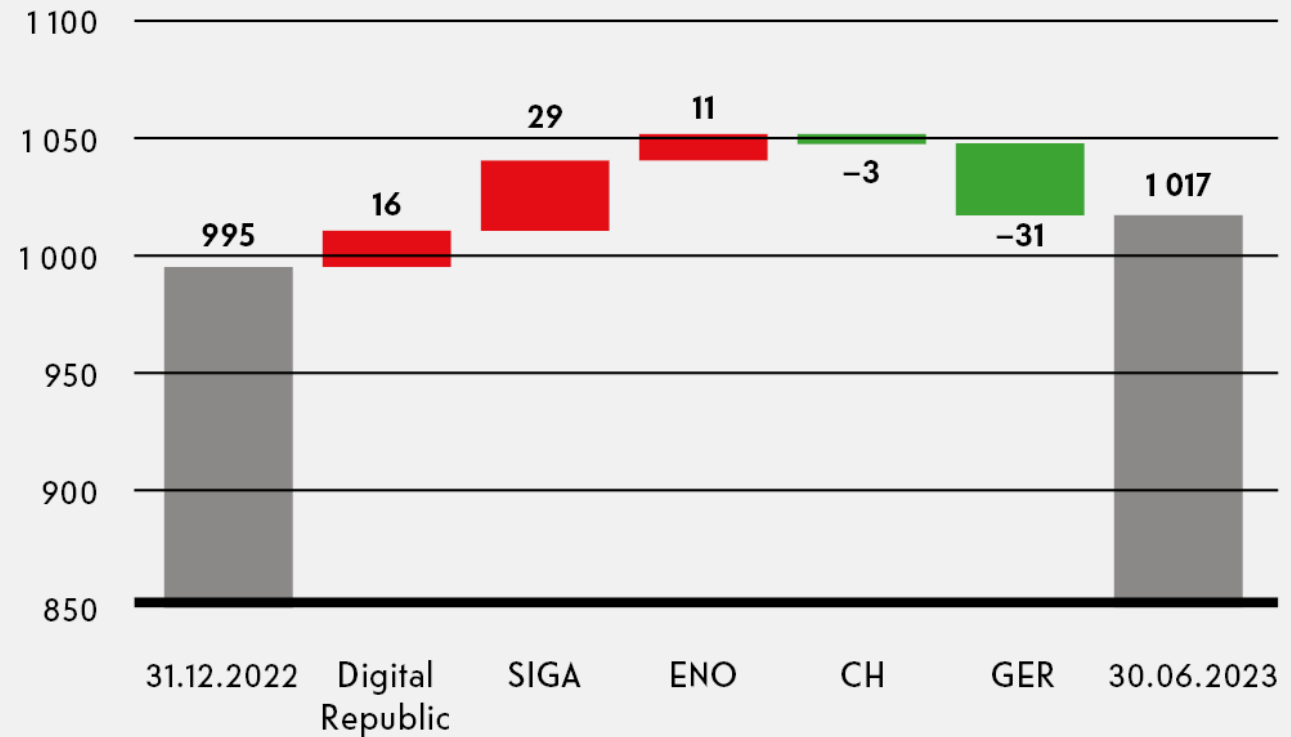
- ✓ Share of online sales GER: 49.7 per cent (PY: 56.5 per cent) / CH: 13.5 per cent (PY: 9.5 per cent)
- ✓ Value added with a gross profit of CHF 96.4 million or -3.0 per cent
 - Change in gross profit CH: +5.1 per cent
 - Change in gross profit DE: -12.7 per cent (adjusted for currency effects -8.6 per cent)
- ✓ EBIT share Switzerland of 53 per cent and Germany of 47 per cent (PY: both around 50 per cent)
- ✓ EBIT CHF 28.1 million (PY: CHF 34.7 million)
 - EBIT adjusted for currency effects: CHF 28.7 million
 - EBIT margin: 5.9 per cent (PY: 6.9 per cent)

Development EBIT



Development of the number of employees

- ✓ Addition of 56 employees through the acquisitions of Digital Republic, SIGA and ENO
- ✓ Staff reduction of 34 employees (Switzerland 3 / Germany 31)



Switzerland

mobilezone®

MOBILEZONE
CONSUMER

MOBILEZONE
B2B

MOBILEZONE
RELOAD

iusit



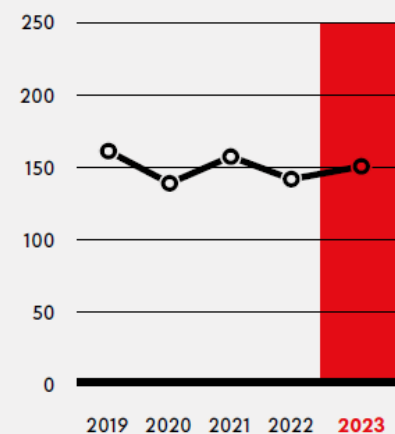
digital™
republic

Switzerland

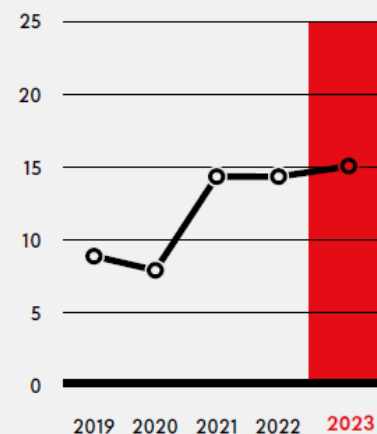


- ✓ Net sales: CHF 151 Mio. (PY: CHF 141 million)
+7.1 per cent
- ✓ EBIT: CHF 15.1 million (PY: CHF 14.8 million)
+2.0 per cent
Return on sales: 10.0 per cent (PY: 10.5 per cent)
- ✓ Number of mediated contracts: 217,000 (PY: 203,000)
+6.9 per cent
- ✓ Net sales in mobile communications accessories: CHF 12.1 million (PY: CHF 10.5)
+15.2 per cent
- ✓ Net sales Services: CHF 3.8 million (PY: CHF 3.8 million) +/- 0 per cent
- ✓ MVNO mobile postpaid subscriptions: 135,200 (PY: 66,600) +103 per cent

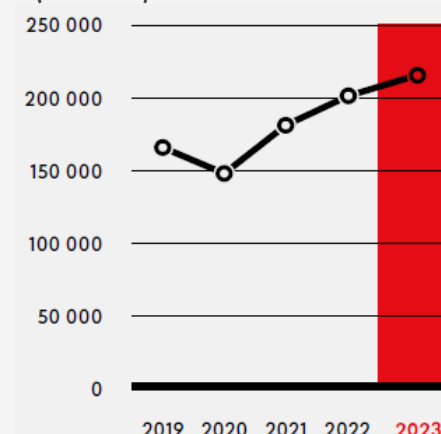
Net sales
(CHF million)



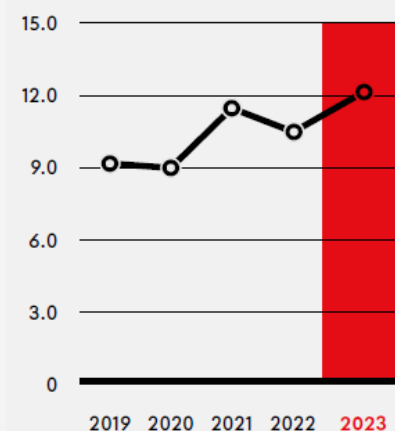
EBIT
(CHF million)



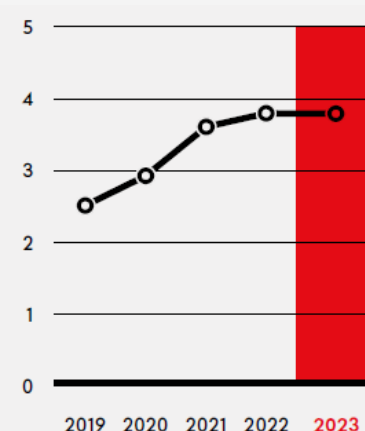
Mobile, digital-TV and
Internet contracts
(number)



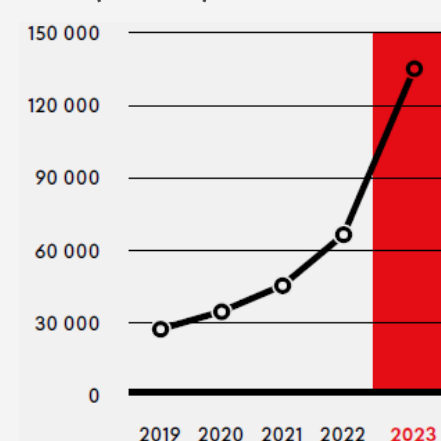
Mobile communications
accessories
(Net sales in CHF million)



Services
(Net sales in CHF million)



MVNO mobile
postpaid subscriptions
(number)



Germany

mobilezone

sparhandy 

DEINHANDY.



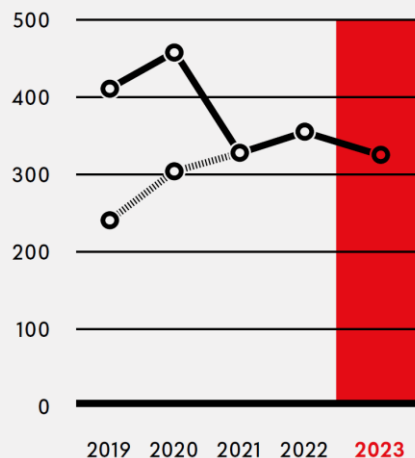
★★★★★
HANDYSTAR

mobilezone[®]
handel

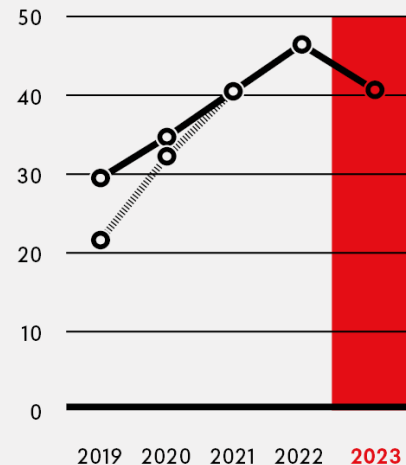
Germany

- ✓ **Net sales:** CHF 326 m (PY: CHF 358 m)
-8.9 per cent
Adjusted for currency effects CHF 343 million, -4.2 per cent
- ✓ **Gross profit:** CHF 40.6 m (PY: CHF 46.5 m)
-12.7 Prozent
Adjusted for currency effects CHF 42.5, -8,6 per cent
- ✓ **EBIT:** CHF 13.2 m (PY: CHF 20.3 m)
-35,0 per cent
Adjusted for currency effects CHF 13.8 million, -32,0 percent
Sales profitability: 4.0 per cent (PY: 5.7 per cent)
- ✓ **Number of mediated contracts:** 501,000
(PY: 534,000) -6.2 per cent
- ✓ **Number of mediated contracts online:** 269,000
(PY: 315,000) -14.6 per cent
- ✓ **Number of mediated contracts B2B trade:**
232,000 (PY: 222,000) 4.5 per cent
- ✓ **Net sales MVNO HIGH:** CHF 15 m (PY: CHF 10 m)
+50.0 per cent
- ✓ **HIGH postpaid subscriptions:** 125,200
(31.12.2022: 97,600) +28.3 per cent

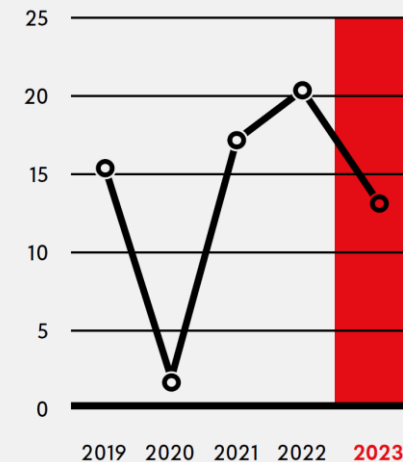
Net sales
(CHF million)



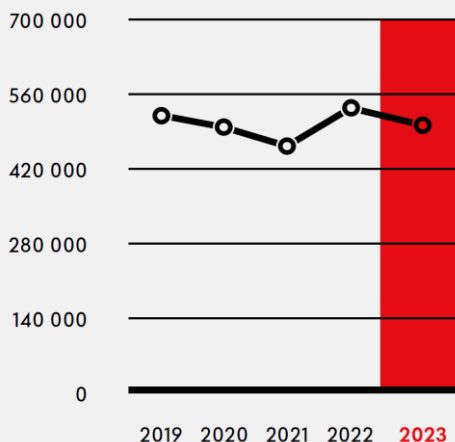
Gross profit
(CHF million)



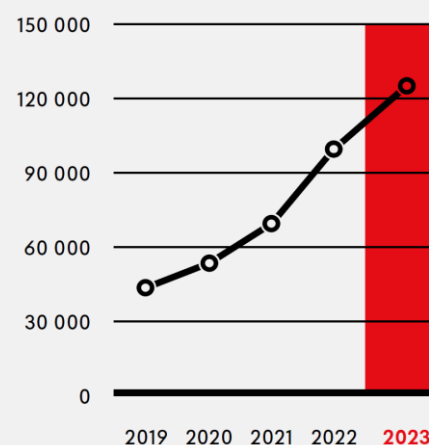
EBIT
(CHF million)



**Mobile, digital-TV and
Internet contracts**
(number)



**MVNO mobile
postpaid subscriptions**
(number)



○ Swiss GAAP FER
○ Pro Forma excluding divested wholesale business GER



Financial Guidance



Financial Guidance

- ✓ EBIT Guidance 2023: new CHF 65–72 million (old: CHF 70–77 million)
- ✓ Share buyback programme 2022–2025 over an amount of max. CHF 45 million – due to acquisitions of Digital Republic AG, SIGA exchange GmbH and ENO telecoms business suspended for 2023

	2020	2021	2022	2023	2024	2025	2026
EBIT	CHF 44.0m	CHF 66.7m	CHF 70.6m	CHF 65–72m			
EBIT margin	3.6%	6.8%	7.0%	6.9%	Continuous increase up to 8.0% by 2025		
Net debt/EBITDA	2.22	0.92	0.38	<1.2	< 2	< 2	< 2
Capex	CHF 10.5m	CHF 10.8m	CHF 12.9m	CHF 11.0m	CHF 9.0m	CHF 9.0m	CHF 9.0m
Customer acquisition costs	CHF 2.8m	CHF 3.1m	CHF 4.6m	CHF 11.0m	CHF 6.0m	CHF 6.0m	CHF 6.0m
Distribution policy	Dividend (60–75% of consolidated profit) and share buybacks						
Dividend per share	CHF 0.60	CHF 0.56	CHF 0.84	CHF 0.90	CHF 0.90 ¹		
Share buybacks		CHF 5.8m	CHF 17.0m	suspended			



Q&A



**Thank you for your interest
and your presence at the
video conference!**
