

SEMI-ANNUAL REPORT 2022

Link to video presentation:

<https://www.mobilezoneholding.ch/de/investoren/berichte/video-halbjahreszahlen-2022.html>





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Highlights first half year 2022

Record result

**Free cash flow +24%
to CHF 47.4 million**

**Organic net sales
growth of
8.5 per cent**

**Strengthened
balance sheet**
**EBITDA Leverage
0.84**

**Net sales
online direct +23,6 %
to CHF 204 million**

**MVNO TalkTalk
and High
with strong growth**



Key figures first half year 2022

Key figures

- ✓ Net sales: CHF 499.6 million (previous year: CHF 484.5 million) net sales adjusted for currency effects: CHF 526 million or + 8,5 %
- ✓ Gross profit: CHF 99.4 million (previous year: CHF 92.1 million)
- ✓ EBIT: CHF 34.7 million (previous year: CHF 32.2 million) adjusted for currency effects EBIT CHF 35.9 million or +11.5%
- ✓ Gross profit: CHF 26.0 million (previous year: CHF 23.9 million)
- ✓ Investments:
 - H1 2022: CHF 9.1 million
 - H1 2021: CHF 6.8 million
 - H1 2020: CHF 5.0 million
- ✓ Free Cashflow: CHF 47.4 million (previous year: CHF 38.3 million)
- ✓ ROCE: 72,1 % (previous year: 57,7%)

Pro forma figures 2021 and 2020

- First half-year 2021 adjusted for the non-cash negative special effect from the sale of wholesale business of CHF 6 million.
- First half-year 2020 excluding divested wholesale business Germany and mobiletouch austria

(in CHF million unless otherwise stated)	H1 2022		H1 2021		H1 2020	
Net sales	499.6	100%	484.5	100%	442.1	100%
Gross profit	99.4	19.9%	92.1	19.0%	72.0	16.3%
EBIT	34.7	6.9%	32.2	6.6%	9.0	2.0%
Net profit	26.0	5.2%	23.9	4.9%	6.9	1.6%
Investments	9.1		6.8		5.0	
Free Cashflow	47.4		38.3		31.0	
ROCE in %	72.1		57.7		31.7	
Dividend per share (in CHF)	0.84		0.56		0.60	

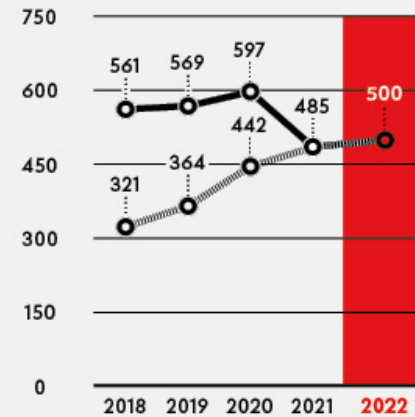
Balance sheet

- ✓ Strong and healthy balance sheet
- ✓ Constant balance sheet total of CHF 336 million (31.12.2021: CHF 327 million)
- ✓ Reduction of net debt by CHF 5 million to CHF 71 million
- ✓ Net debt/EBITDA: 0.84 (31.12.2021: 0.92), however a dividend payment/share buyback totalling CHF 42 million was made in the first half of the year

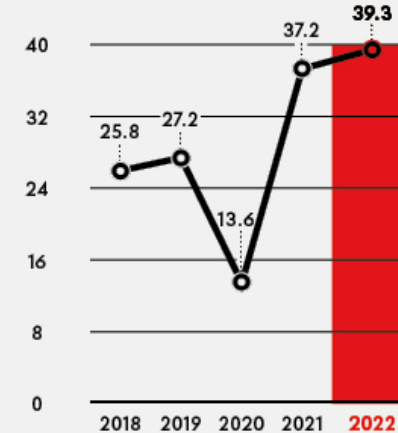
(in CHF million unless otherwise stated)	30.06.2022		31.12.2021		31.12.2020	
Current assets	283.9	84.6%	278.8	85.3%	308.7	87.3%
Non-current assets	51.6	15.4%	48.0	14.7%	45.1	12.7%
Total assets	335.5	100%	326.8	100%	353.8	100%
Current liabilities	221.1	65.9%	193.7	59.2%	194.5	54.9%
Non-current liabilities	87.1	26.0%	88.8	27.2%	136.1	38.5%
Total non-current liabilities	308.2	91.9%	282.5	86.4%	330.6	93.4%
Shareholders' equity	27.3	8.1%	44.3	13.6%	23.2	6.6%
Liabilities & shareholders' equity	335.5	100%	326.8	100%	353.8	100%
Net working capital	62.8		85.1		114.2	
Inventories	54.0	16.1%	53.6	16.4%	72.5	20.5%
Financial liabilities	150.5	44.9%	133.6	40.9%	183.0	51.7%
Shareholders' equity	27.3	8.1%	44.3	13.6%	23.2	6.6%
Shareholders' equity and total assets	64.4	17.3%	95.5	25.3%	102.3	23.6%
Net debt	71.2		75.9		119.6	
Net debt/EBITDA	0.84		0.92		2.22	

Key figures mobilezone Group

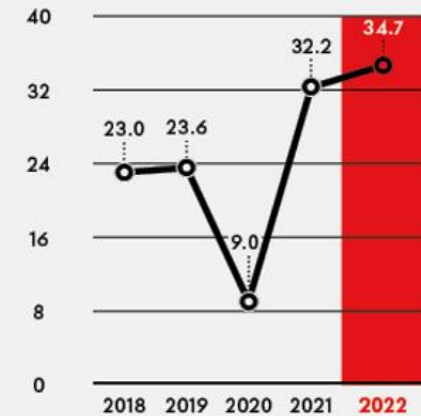
Net sales
(CHF million)



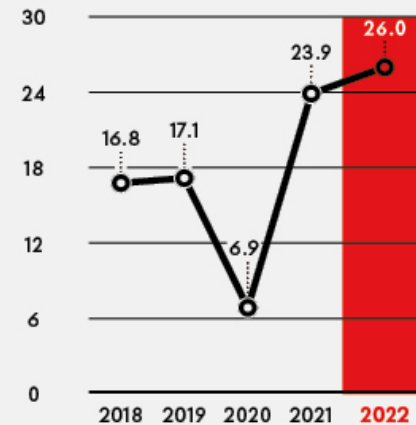
EBITDA¹
(CHF million)



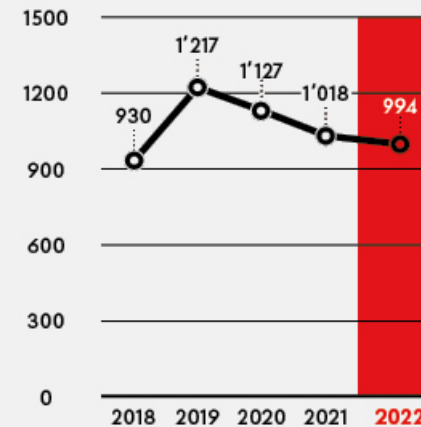
EBIT¹
(CHF million)



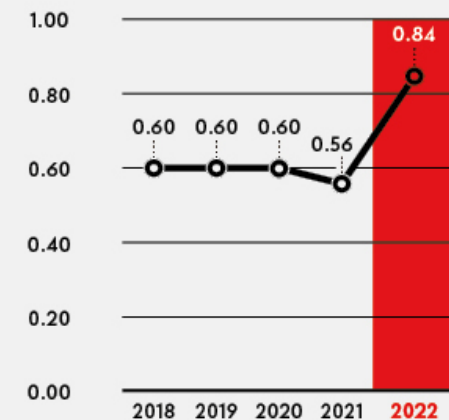
Net profit¹
(CHF million)



Number of staff
(full time positions)

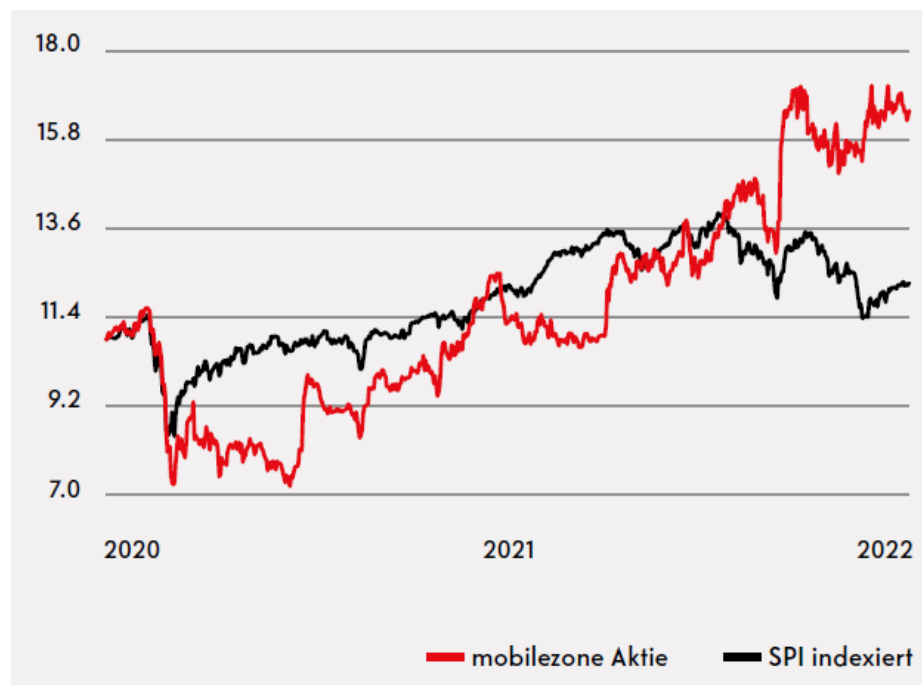


Dividend per share
(CHF)



Share development

2020-2022 (in CHF)



(in CHF unless otherwise stated)	30.06.2022	31.12.2021	31.12.2020	31.12.2019	31.12.2018
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Number of shares	44 000 000	44 781 213	44 781 213	44 781 213	40 781 213
Period end price	16.66	13.62	10.08	10.86	10.94
Market capitalization in million (CHF)	733	610	451	486	446
Equity per share	0.62	0.99	0.52	0.34	0.84

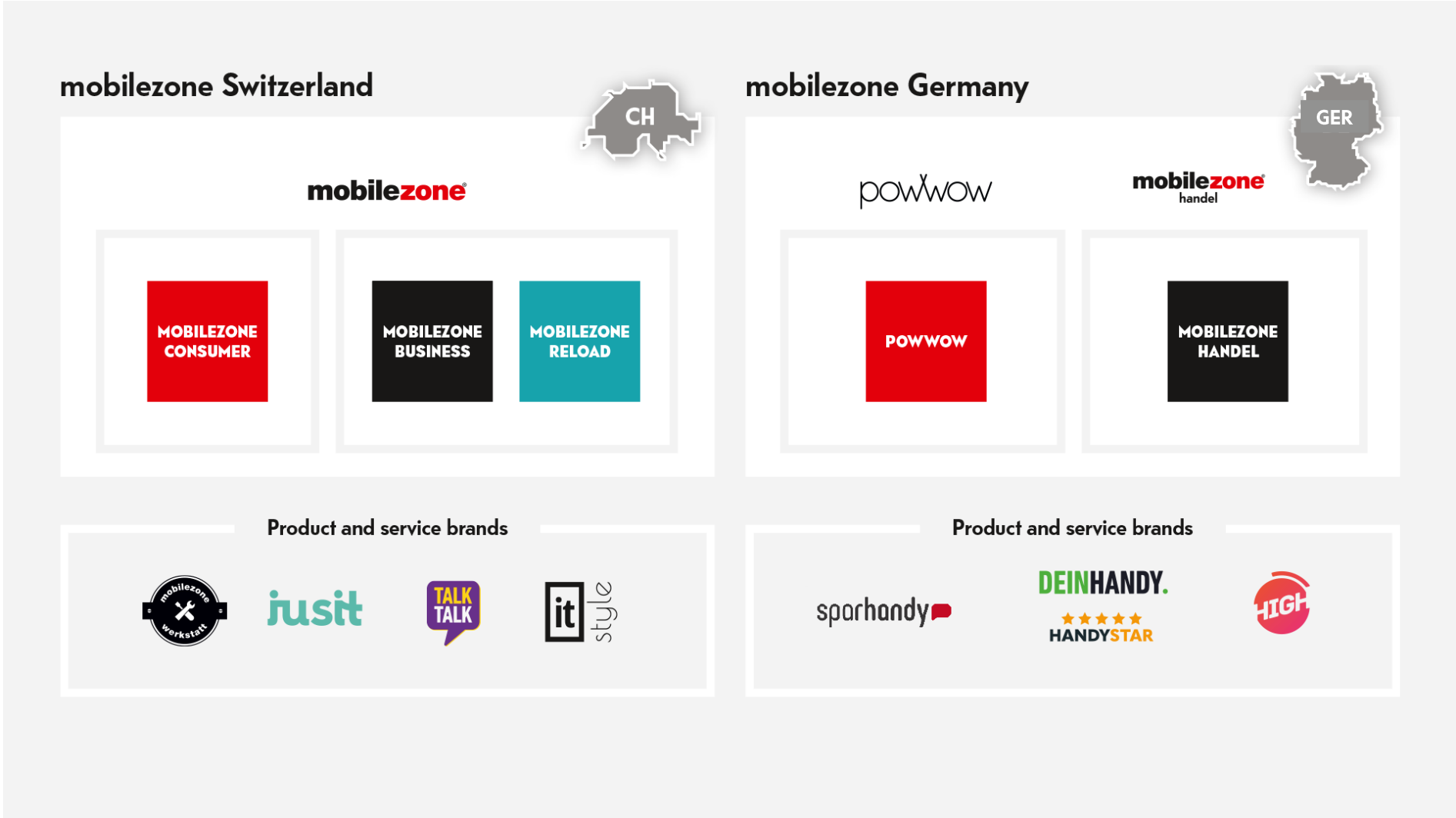
(in CHF unless otherwise stated)	2022	2021	2020	2019	2018
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Dividend per share	0.84	0.56	0.60	0.60	0.60
Dividend – distribution – CHF million	37.6	25.1	26.9	24.4	24.4
Dividend payout ratio	74.2%	72.7%	60.6%	61.7%	69.2%
Share buyback – CHF million	4.9	5.8			
Total share distribution – CHF million	42.5	30.9	26.9	24.4	24.4

Market areas

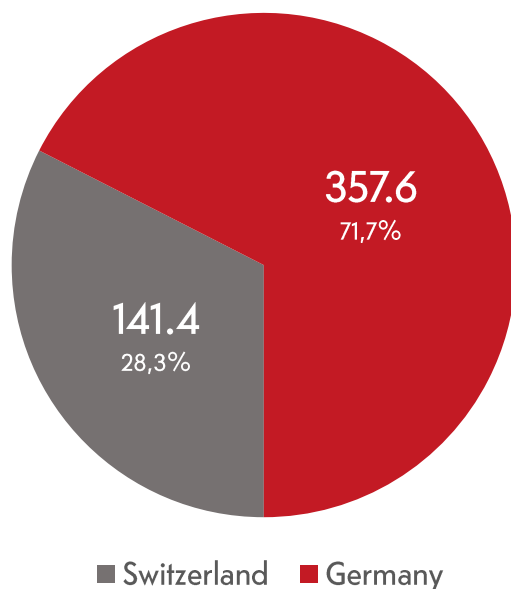


Market areas



Market areas

Net sales (in CHF million)



	Total mobilezone Group		Switzerland		Germany	
(in CHF)	2022	2021	2022	2021	2022	2021
Net sales	499.6 100.0%	484.5 100.0%	141.4 100.0%	157.4 100.0%	357.6 100.0%	326.8 100.0%
thereof own online platforms	203.8 40.8%	165.0 34.1%	13.4 9.5%	12.7 8.1%	190.4 53.2%	152.2 46.6%
Gross profit	99.4 19.9%	92.1 19.0%	52.5 37.1%	50.9 32.3%	46.5 13.0%	40.4 12.4%
EBIT	34.7 6.9%	32.2 6.6%	14.8 10.5%	14.8 9.4%	20.3 5.7%	17.1 5.2%

The category not allocated/eliminations remain in the holding company

- ✓ 72 % of net sales was generated in Germany and 28 % in Switzerland
- ✓ 40.8 % (previous year: 34.1 %) of net sales was generated online with own platforms
- ✓ Share of online net sales Germany: 53,2 % (previous year: 46,6 %) / Switzerland: 9,5 % (previous year: 8,1 %)
- ✓ Gross profit of CHF 99.4 million or +7,9 %
 - CH: +3,1 %
 - GER: +15,4 % (currency adjusted + 22,3 %)
- ✓ EBIT share Switzerland: 41,0 % (previous year: 47 %) / Germany 59,0 % (previous year: 53 %)

EBIT margin: CH: 10,5 % / GER: 5,7 %

Germany

powwow

sparhandy

DEINHANDY.



★★★★★
HANDYSTAR

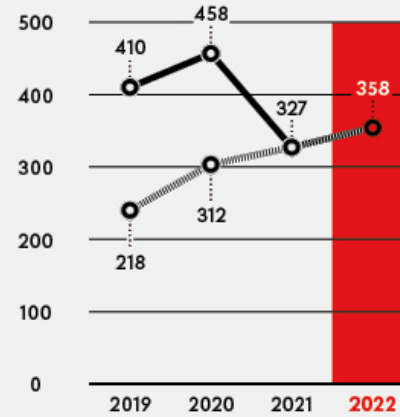
mobilezone[®]
handel

Germany

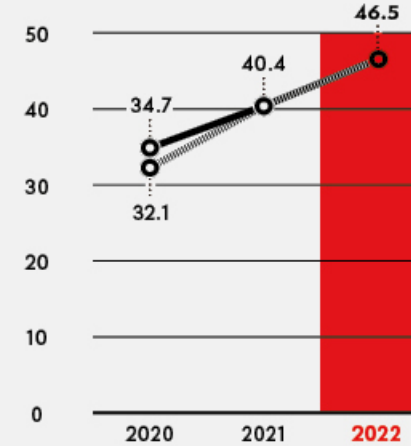


- ✓ Net sales: CHF 358 Mio. (VJ: CHF 327 Mio.) +9,5 %
- ✓ Foreign currency adjusted net sales CHF 384 million +17,4 %
- ✓ Gross profit: CHF 46.5 million (previous year: CHF 40.4 million) +15,1 %
- ✓ EBIT: CHF 20.3 million (previous year: CHF 17.1 million)
Return on sales: 5,7 % (previous year: 5,2 %)
- ✓ Foreign currency adjusted EBIT of CHF 21.5 million +25,7 %
- ✓ Contract conclusions: 537'000 (previous year: 465'000) +15,5 %
- ✓ Net sales MVNO High: CHF 10.3 million (previous year: CHF 8.5 million) +21,2 %
- ✓ Customer base High: 80'000 (31.12.2021: 69'000) +15,9 %

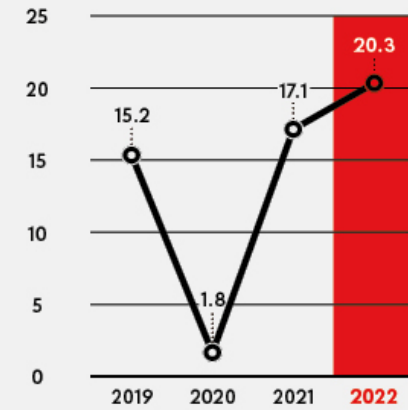
Net sales
(CHF million)



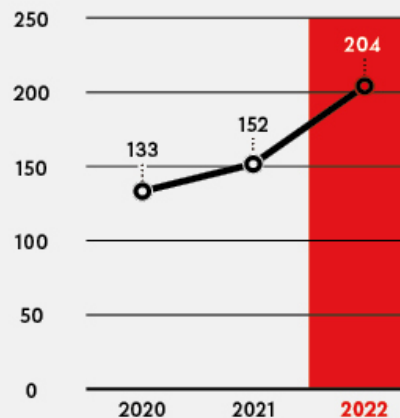
Gross profit
(CHF million)



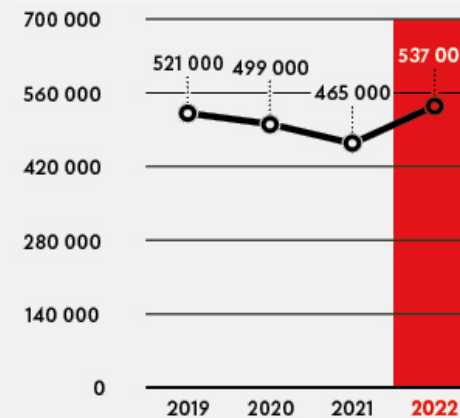
EBIT
(CHF million)



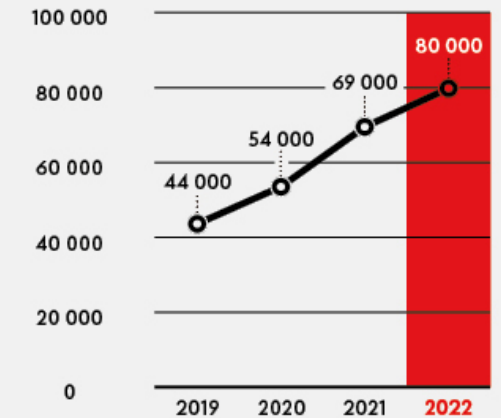
Net sales online
direct (CHF million)



Mobile
communications,
digital TV and Internet
contracts



MVNO customer
base «High»



Swiss GAAP FER
 Pro forma without divested business Wholesale GER

Switzerland

mobilezone®

MOBILEZONE
CONSUMER

MOBILEZONE
B2B

MOBILEZONE
RELOAD

iusit

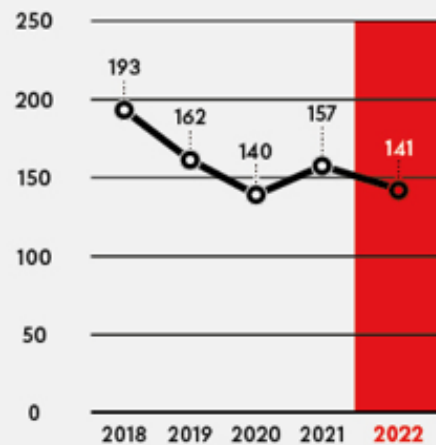


Switzerland

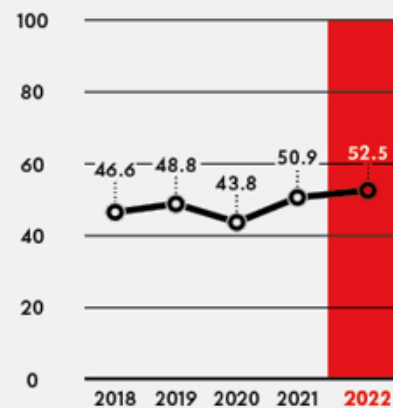


- ✓ Net sales: CHF 141 million (previous year: CHF 157 million) $-10,2\%$
- ✓ Gross profit: CHF 52.5 million (previous year: CHF 50.9 million) $+3,1\%$
- ✓ EBIT: CHF 14.8 million (previous year: CHF 14.8 million)
Return on sales: $10,5\%$ (previous year: $9,4\%$)
- ✓ Contract conclusions: 203'000 (previous year: 182'000) $+11,5\%$
- ✓ Net sales MVNO TalkTalk: CHF 9.9 million (previous year: CHF 8.5 million) $+16,5\%$
- ✓ Customer base TalkTalk postpaid: 56'700 (previous year: 45'700) $+24,1\%$

Net sales
(CHF million)



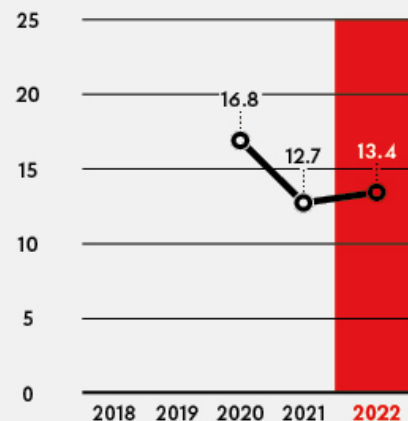
Gross profit
(CHF million)



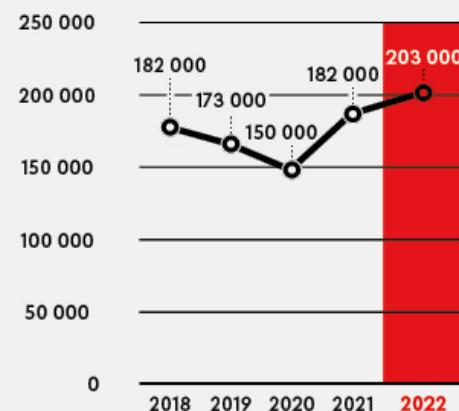
EBIT
(CHF million)



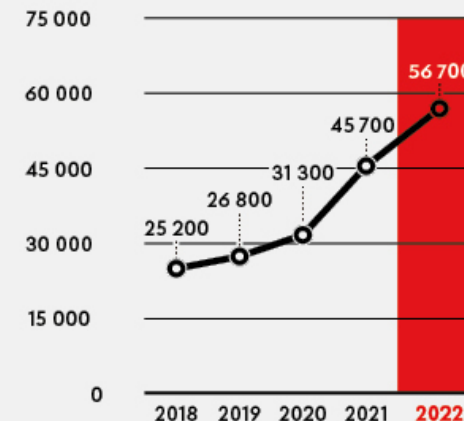
Net sales online (CHF million)



Mobile communication,
digital TV and Internet
contracts



Postpaid customer
base TalkTalk



Financial Guidance



Financial Guidance

- ✓ EBIT Guidance 2022: CHF 70–80 million – unchanged despite negative currency effect
- ✓ Share buyback programme 2022 – 2025 for a maximum of CHF 45 million - launch next week

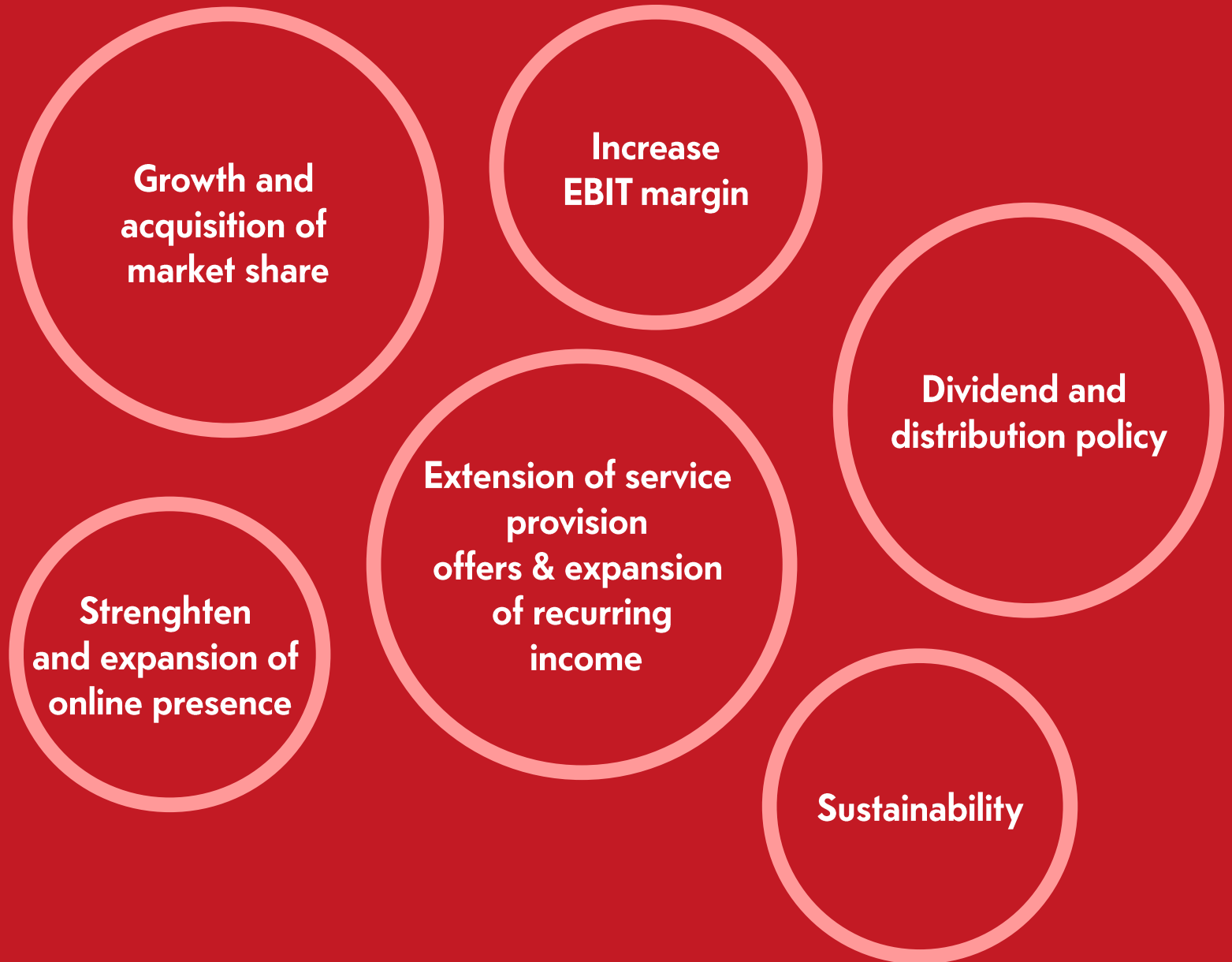
	2019	2020	2021	2022	2023	2024	2025
EBIT	CHF 59.6m	CHF 44.0m	CHF 72.7m ¹	CHF 70-80m			
EBIT margin	4.5%	3.6%	7.4%	7.6%	7.8%	8.0%	8.2%
Net debt/EBITDA	1.93	2.22	0.92	< 2	< 2	< 2	< 2
Capex	CHF 10.0m	CHF 13.3m	CHF 13.9m	CHF 15m	CHF 12m	CHF 12m	CHF 12m
Dividend policy	<i>Dividend (60-75% of the net profit) and share buyback</i>						
Dividend/share	CHF 0.60	CHF 0.60	CHF 0.56	CHF 0.84			
Share buyback			CHF 5.8m	CHF 4.9m			

¹ Adjusted for the non-cash negative special effect of CHF 6 million due to the sale of the wholesale business.



Q&A

Six strategic key areas

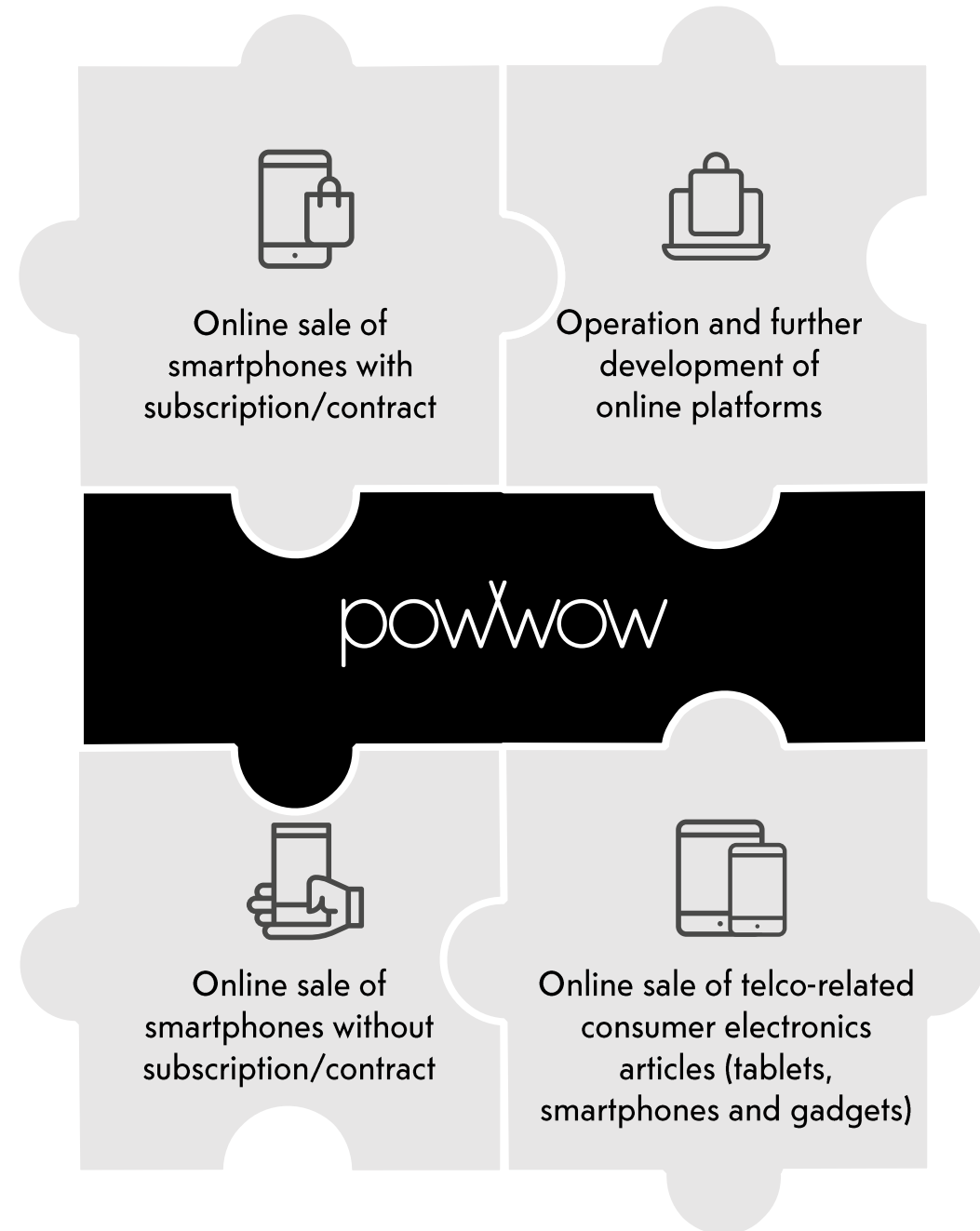


Additional information



- ✓ Online business: growth engine of German business
- ✓ Contracts concluded online: 315,000 (previous year: 279,000) +12.9 %
- ✓ 287,000 or 91 % via own platforms (previous year: 237,000 or 85 %)

Additional information



- ✓ Contract conclusions: 222'000
(previous year: 186'000) *+19,4 Prozent*
- ✓ Indirect B2B trade Germany
- ✓ Over 1,000 active specialist dealers
- ✓ Sale of smartphones with and without contract to specialist retailers
- ✓ Various e-commerce trading partners



Additional information

mobilezone®

Switzerland

- ✓ B2C and B2B business with EBIT of CHF 13.2 million (previous year: CHF 12.4 million) *+6.5 %*
- ✓ Accessories sales: CHF 10.5 million (previous year: CHF 11.6 million) *-9.5 %*
- ✓ Service sales: CHF 3.8 million (previous year: CHF 3.6 million) *+5.6 percent*
- ✓ Number of shops 123 (31.12.2021: 124)
- ✓ Repair business with negative EBIT of CHF 0.5 million
- ✓ Relocation of mobilezone reload and logistics center to Rotkreuz completed

Additional information





Mobile Virtual Network
Operator of mobilezone

- ✓ Focus on talktalk.ch
- ✓ Sales at the mobilezone POS
- ✓ Promotions
- ✓ Postpaid customers: 56,700 (31.12.2021: 45,700)
+24.1 %
- ✓ Target: mid-2024: 100,000 postpaid customers

Additional information

