Half-Year Report
2026

mobilezone

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Encouraging first half above the prior-year level – MVNO position expanded, Apfelkiste strengthens e-commerce

Dear Shareholders,

mobilezone looks back on an eventful first half of 2026. Following the successful sale of the German business at the end of 2025, the acquisition of AK Group Ltd (comprising the e-commerce platform Apfelkiste.ch and the retail branding specialist MAREIN) enabled mobilezone to position the company even more firmly as a specialist in telecommunications and mobile lifestyle products in the first half of 2026.

The acquisition is a consistent continuation of mobilezone's strategy of specifically expanding its recurring revenue, as well as its profitable e-commerce business, thereby more than offsetting the modest structural shift in the point-of-sale (POS) business. Since the acquisition was completed on 1 June 2026, initial joint initiatives (for example, Apfelkiste products sold in mobilezone shops) have already been successfully implemented. The progress made in the integration to date confirms mobilezone's expectation of realising the announced synergies at EBITDA level in the mid-single-digit million range from 2027 onwards.

The Mobile Virtual Network Operator (MVNO) business developed very positively: the number of active postpaid subscriptions rose from 219,900 at the end of 2025 to 243,100 as at 30 June 2026, an increase of 10.6%. The B2B business and the strategically important second life business also developed positively. Contract brokerage in the POS channel was noticeably below the prior-year level.

Overall, mobilezone generated an adjusted EBITDA of CHF 19.6 million in the reporting period, CHF 0.5 million above the previous year's half-year record of CHF 19.1 million. The contribution of AK Group remains modest, as it was consolidated for one month only.

Results

Following the sale of the German business, all key figures relate exclusively to the continuing operations in Switzerland. The prior-year figures have been adjusted accordingly to ensure comparability. The adjusted figures[1] reflect the operating performance excluding one-off special effects.

- Net sales rose by 4.2% to CHF 127.2 million (previous year: CHF 122.0 million). The sales contribution of AK Group Ltd for June 2026 amounted to CHF 8.8 million.
- Gross profit rose by 8.8% to CHF 61.2 million (previous year: CHF 56.2 million), with the margin rising from 46.1% to 48.1%. This mainly reflects the growing significance of the MVNO business.
- Adjusted EBITDA reached a new half-year record of CHF 19.6 million (margin 15.4%), CHF 0.5 million above the previous year (CHF 19.1 million, 15.7%).
- Adjusted EBIT amounted to CHF 15.7 million (margin 12.3%; previous year: CHF 15.7 million, 12.8%). The slight decline in margin is mainly attributable to additional amortisation of CHF 0.5 million on the intangible assets identified in the purchase price allocation of AK Group (customer relationships, brand and technology).
- Adjusted net income amounted to CHF 12.8 million (previous year: CHF 13.8 million).
- Net cash flow from operating activities amounted to CHF 12.6 million (previous year: CHF 10.8 million).
- The number of shops was 124 (31.12.2025: 125)
- MVNO net sales of TalkTalk and Digital Republic rose by 9.8% to CHF 24.1 million (previous year: CHF 22.0 million).
- The refurbished device specialist brand jusit increased the number of devices sold in the first half of the year by 19.8% to 12,700 units (previous year: 10,600).
- The number of employees rose to 711 full-time equivalents as of 30 June 2026 (31.12.2025: 616), mainly driven by the transfer of around 90 employees in connection with the acquisition of Apfelkiste.ch and MAREIN.
- As of 30 June 2026, net debt amounted to CHF 148.0 million (31.12.2025: net cash position of CHF 66.5 million), reflecting the financing of the completed acquisition. This results in a net debt ratio (net debt divided by annualised pro forma EBITDA) of 2.3.

[1]Adjusted for two special effects in the first half of 2026: the final purchase price adjustment from the sale of the German business (CHF 1.3million) and a one-off tax matter relating to prior periods (CHF 0.9 million) – see page 8

- Consolidated shareholders' equity without offsetting of goodwill amounted to CHF 71.0 million (31.12.2025: CHF 103.0 million). The reduction is attributable to the dividend payment of around CHF 38.8 million made in April.
- The share price stood at CHF 13.72 on 12 August 2026 (31.12.2025: CHF 13.28). With an average dividend yield of 6.6% over five years, mobilezone ranks among the best performers in the SPI index of the Swiss stock exchange SIX.

Acquisition of Apfelkiste – completion and first joint sales initiatives

On 1 June 2026, mobilezone completed the acquisition of AK Group Ltd announced on 19 March 2026. On closing, mobilezone took over the e-commerce platform Apfelkiste.ch and the retail branding specialist MAREIN. In 2025, AK Group Ltd generated net sales of more than CHF 100 million and EBITDA of around CHF 20 million. The transaction strengthens mobilezone's position in e-commerce and opens up significant synergy potential in the mid-single-digit million range with the Retail, MVNO, Second Life and B2B business areas from 2027 onwards. This improves mobilezone's growth and margin profile for the coming years.

In connection with the closing, JULE Investment Management Ltd, which is controlled by Apfelkiste.ch founder Pierre Droigk, acquired the shareholding of Haubrich SE. Pierre Droigk is therefore, with 5.18% of the share capital, the largest single shareholder of mobilezone holding ltd. As already communicated, he will be proposed for election to the Board of Directors at the 2027 General Meeting and will actively help shape the strategic development of the Group.

Encouraging growth momentum in the MVNO segment

The MVNO segment again developed very encouragingly in the first half of 2026 and forms the heart of mobilezone's strategy geared towards recurring revenue. The number of active postpaid subscriptions of the two brands TalkTalk and Digital Republic rose from 219,900 as of 31 December 2025 to 243,100 as of 30 June 2026, an increase of 23,200 postpaid subscriptions, or around 10.6%, within six months. This development shows that the strategic focus on recurring, predictable income is taking effect and is creating a continuously growing revenue stream. MVNO net sales accordingly also rose by 9.8% to CHF 24.1 million (previous year: CHF 22.0 million).

The roaming upgrade of the «Flat Mobile» product family at Digital Republic, the price adjustments at TalkTalk effective since 1 May 2026, and active measures for the early identification, prevention and reduction of customer attrition (churn management) all contributed to this strong performance.

Growth in second life and refurbishing of smartphones

The second life business, which comprises the repair and refurbishment of smartphones, continues to develop dynamically. The refurbished device specialist brand jusit increased the number of devices sold in the first half of the year by 19.8% to 12,700 units (previous year: 10,600). This development confirms the continued strong demand for high-quality, certified devices and underlines the growing importance of sustainable device life cycles. For the second half of the year, mobilezone expects the positive trend to continue, with a further increase in jusit sales compared with the previous year.

Point of sale (POS) and B2B

The point-of-sale business with 124 shops was characterised by subdued demand in the first half of the year. As a result, sales volumes in contracts and accessories, as well as profitability, were noticeably below the prior-year level. By contrast, the extension of the product range to include Apfelkiste products developed positively, underlining the potential for Apfelkiste in the physical sales channel and for the mobilezone Group. The business with corporate customers (B2B) also continued to perform well. Thanks to the acquisition of new customers and growth with existing customers, the recurring revenue business, fleet management and device as a service developed well.

Change in the Management Board

Lars Keller, COO since 1 November 2025 and a member of the Management Board since 1 January 2026, has decided to leave the company by 30 November 2026. The Board of Directors and the Management Board thank Lars Keller for his contribution to the operational development of mobilezone and wish him all the best for the future. Going forward, the Management Board of the mobilezone Group will consist of CEO Roger Wassmer and CFO Bernhard Mächler.

Financial guidance

mobilezone confirms the financial outlook for the full year 2026 published on 1 June 2026. Based on the full consolidation of Apfelkiste and MAREIN since the beginning of June 2026, mobilezone expects Group EBITDA of CHF 50–57 million for the 2026 financial year. For the MVNO segment, mobilezone expects its customer base to grow to around 260,000 postpaid subscriptions, corresponding to annual growth of around 18.2%. The target for the customer base has been raised from 250,000 postpaid subscriptions communicated on 6 March 2026 to 260,000 postpaid subscriptions. For the 2028 financial year, mobilezone confirms the ambition of its medium-term EBITDA target of CHF 70 million.

Thanks to sustainably solid cash generation, a net debt ratio (net debt/annualised pro forma EBITDA) of below 2 is targeted as of 31 December 2026. The attractive dividend policy is to be continued. Through to 2028 (distribution in 2029), mobilezone plans to distribute at least CHF 0.90 per share.

Thanks to our employees and shareholders

Our thanks go to our more than 700 employees, who work for mobilezone every day with great motivation, commitment and flexibility, and to our customers for the trust they place in us. On behalf of the Board of Directors and the Management Board, we would like to thank you, our valued shareholders, most sincerely for your continued trust in and loyalty to our company.

Rotkreuz, 13 August 2026

Olaf Swantee
Chairman of the Board of Directors

Markus Bernhard
Executive Delegate of the Board of Directors

Key figures

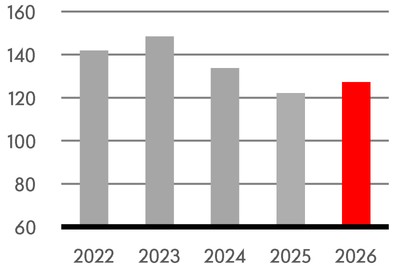
To ensure comparability, the key figures for the first half of 2025 relate exclusively to the continuing operations in Switzerland. As a result of the sale of the Germany business unit completed on 29 December 2025, it is included neither in the key figures for the reporting period nor in the comparative period.

(CHF 000 or as noted)	H1 2026 adjusted[1]	%	H1 2026	%	H1 2025	%
Net sales	**127 174**		127 174		122 029	
Gross profit	**61 186**	48.1[2]	61 186	48.1[2]	56 216	46.1[2]
Operating income before depreciation, amortization and impairment (EBITDA)	**19 647**	15.4[2]	17 421	13.7[2]	19 124	15.7[2]
Operating income (EBIT)	**15 705**	12.3[2]	13 478	10.6[2]	15 653	12.8[2]
Consolidated net income	**12 765**	10.0[2]	10 855	8.5[2]	13 790	11.3[2]
Earnings per share	**0.30**		0.25		0.32	
Net cash flow from operating activities			12 586		10 769	
Investments in property, plant and equipment and intangible assets			–2 875		–1 741	
Free cash flow before acquisitions and divestments			9 711		9 029	

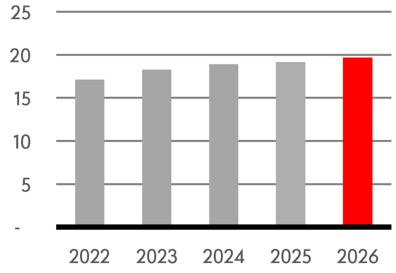
(CHF 000 or as noted)		30.06.2026	%	31.12.2025	%
Total assets		181 559		153 974	
Shareholders' equity		–64 491	n.a.	94 344	61.3[4]
Shareholders' equity without offsetting of goodwill[3]		71 012		102 983	
Shareholders' equity mobilezone holding ltd (statutory financial statements)		103 675		116 230	
Net debt / Net cash position		–147 971		66 482	
Net debt / annualised pro forma EBITDA		2.3		-	
MVNO postpaid subscriptions (number)[5]		243 100		219 900	
Number of employees (full-time equivalents)[6]		711		616	
Number of employees (full-time equivalents) on average for the period[6]		640		625	
Number of shops		124		125	

[1] Adjusted for special effects (see page 8)
[2] In percent of net sales
[3] Shareholders' equity and total assets without offsetting of goodwill/with amortisation (see page 20, note 5)
[4] In percent of total assets
[5] MVNO TalkTalk and Digital Republic
[6] Apfelkiste and MAREIN included from June 2026

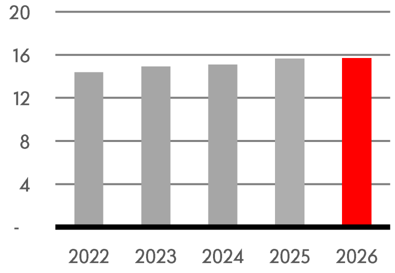
Net sales[1,2,3]
(CHF million)



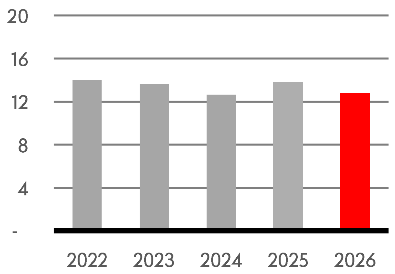
EBITDA[1,2,3]
(CHF million)



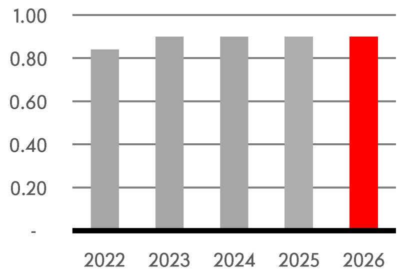
EBIT[1,2,3]
(CHF million)



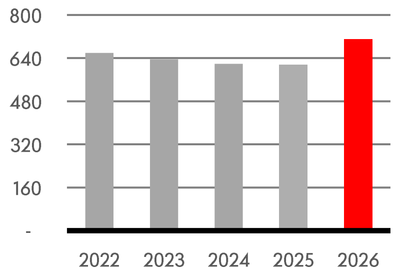
Consolidated net income[1,2,3]
(CHF million)



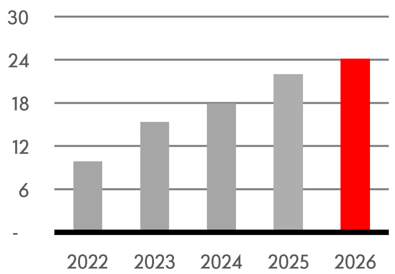
Dividend per share
(CHF)



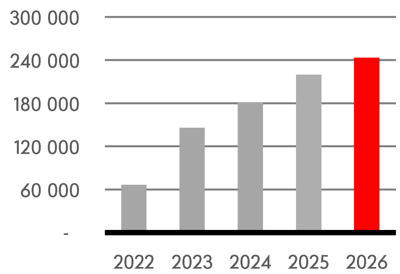
Employees[3,4]
(full-time equivalents)



Net sales MVNO[1,5]
(CHF million)



MVNO postpaid subscriptions[4,5]
(Number of subscriptions)



[1] 1 January to 30 June
[2] Adjusted for special effects (see page 8)
[3] Apfelkiste and MAREIN included from June 2026
[4] As at 30 June 2026 and prior years 31 December
[5] MVNO TalkTalk and Digital Republic

Special effects

The financial information for the reporting period includes certain events and transactions for which mobilezone discloses additional adjusted figures in order to provide a better understanding of the business results. These adjustments eliminate extraordinary or one-off effects, thereby ensuring greater comparability of financial figures over multiple years. The adjusted figures serve as supplementary information and do not replace the financial figures prepared in accordance with Swiss GAAP FER.

Sale of the German business

The divestment of the German business unit took place on 29 December 2025. At the time the 2025 consolidated financial statements were prepared, the definitive purchase price had not yet been determined. In the first half of 2026, the final settlement of the purchase price was completed under the contractually agreed purchase price mechanism. This resulted in a cash-effective purchase price adjustment to the detriment of mobilezone of CHF 1.3 million. The purchase price adjustment is directly related to the disposal of the German business and is reported as a special effect.

Tax matters relating to prior periods

In the first half of 2026, a one-off expense of CHF 0.9 million was recognised in connection with the final assessment of tax matters relating to prior periods. The expense is reported as a special effect, is fully cash-effective and is included in other operating expenses.

Reconciliation of the income statement from reported to adjusted net income

	SWISS GAAP FER	DIVESTMENT OF THE GERMAN BUSINESS	TAX MATTERS	**ADJUSTED**
1 January to 30 June 2026 (CHF 000)				
Net sales	127 174			127 174
Gross profit	61 186			61 186
Personnel expenses	–24 341			–24 341
Other operating expenses	–18 126		929	–17 197
Loss from disposal of mobilezone Germany	–1 298	1 298		0
Operating income before depreciation, amortization and impairment (EBITDA)	**17 421**	**1 298**	**929**	**19 647**
Depreciation and impairment of property, plant and equipment	–1 560			–1 560
Amortisation and impairment of intangible assets	–2 383			–2 383
Operating income (EBIT)	**13 478**	**1 298**	**929**	**15 705**
Financial income	115			115
Financial expenses	–911			–911
Income before taxes (EBT)	**12 681**	**1 298**	**929**	**14 908**
Income tax expenses	–1 826	–185	–132	–2 143
Net income	**10 855**	**1 113**	**797**	**12 765**

Alternative performance measures

The mobilezone Group uses certain alternative performance measures (APMs) that are not defined by Swiss GAAP FER to manage and assess its operating performance. These measures supplement the reported Swiss GAAP FER figures and, in management's view, contribute to a better understanding of the Group's net assets, financial position and results of operations by providing additional insight into operating performance.

As there are no uniform definitions for these measures, comparability with similarly labelled measures used by other companies may be limited. The APMs should therefore not be considered in isolation, but always in conjunction with the figures reported in accordance with Swiss GAAP FER, which they do not replace.

To ensure transparency and traceability, the measures used and how they are derived are explained below.

EBITDA

EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation) corresponds to operating income (EBIT) before depreciation and impairment of property, plant and equipment and amortisation and impairment of intangible assets.

Gross profit

Gross profit corresponds to net sales less the cost of goods and materials.

Gross profit margin

The gross profit margin is the ratio of gross profit to net sales.

Annualised pro forma EBITDA

The annualised pro forma EBITDA corresponds to the EBITDA of the last twelve months, adjusted for the EBITDA contributions of acquired or divested companies, as if these entities had been part of the Group throughout the entire period.

EBIT margin

The EBIT margin is the ratio of operating income (EBIT) to net sales.

Gross cash flow from operating activities

The subtotal «gross cash flow from operating activities» is derived from income before taxes, adjusted for the financial result and for non-cash expenses and income.

Free cash flow before acquisitions and divestments

Free cash flow before acquisitions and divestments corresponds to net cash flow from operating activities less investments in property, plant and equipment and intangible assets. To ensure comparability, the three measures below for the first half of 2025 have been split into continued (Switzerland) and discontinued (Germany) operations.

(CHF 000)	H1 2025	H1 2025 continued[1]	H1 2025 discontinued[1]
Net cash flow from operating activities	38 202	10 769	27 433
Investments in property, plant and equipment and intangible assets	–8 060	–1 741	–6 319
Free cash flow before acquisitions and divestments	30 142	9 029	21 114

[1] The scope of consolidation has changed compared with the previous year. To ensure comparability, the prior-year figures have been split accordingly into continued (Switzerland) and discontinued (Germany) operations (see page 17, note 3 for further information on the changes in the scope of consolidation).

mobilezone at a glance

The mobilezone Group, headquartered in Rotkreuz, Switzerland, was founded in 1999 and is the leading company specialising in telecommunications and mobile lifestyle products in the Swiss market.

mobilezone employs around 700 people at its Rotkreuz, Baden, Spreitenbach and Urnäsch sites and in 124 of its own shops throughout Switzerland. The Group, which focuses on telecommunications and mobile lifestyle products, is broadly positioned and holds leading market positions in Swiss retail with the mobilezone brand and in e-commerce with the Apfelkiste.ch, mobilezone.ch and jusit.ch platforms. The mobilezone offering (available at the point of sale and online) comprises a complete range of mobile phones and tariff plans for mobile and fixed-line telephony, digital TV and internet from all providers.

Apfelkiste carries a broad range of device accessories, lifestyle and trend products. Further important strategic pillars are the MVNO business (Mobile Virtual Network Operator) with the TalkTalk and Digital Republic brands, the B2B business, and the sustainability-oriented second life business (repairs and refurbished devices) with the jusit brand. MAREIN has comprehensive expertise in trend scouting, in the development of own brands and in product sourcing.

The mobilezone product range is aimed at private and corporate customers, with a particular focus on expanding recurring business («Recurring Revenue»).

Board of Directors

Olaf Swantee
Chairman, independent member

Lea Sonderegger
Independent member

Markus Bernhard
Executive Delegate of the Board of Directors

Andreas Wyss
Independent member

Management Board

Roger Wassmer
CEO

Bernhard Mächler
CFO

Lars Keller
COO until 30.11.2026

Retail (Service Provider)

MVNO (Mobile Virtual Network Operator)

Consolidated financial statements mobilezone Group

Consolidated income statement

1 January to 30 June (CHF 000)	2026	2025 Total	2025 continued[1]	2025 discontinued[1]
Net sales	**127 174**	**429 554**	**122 029**	**307 525**
Cost of goods and materials	–65 988	–336 718	–65 813	–270 905
Gross profit	**61 186**	**92 837**	**56 216**	**36 620**
Other operating income	-	165	94	71
Personnel expenses	–24 341	–35 411	–24 687	–10 724
Other operating expenses	–18 126	–25 904	–12 499	–13 405
Loss from disposal of mobilezone Germany	–1 298	-	-	-
Operating income before depreciation, amortisation and impairment (EBITDA)	**17 421**	**31 686**	**19 124**	**12 562**
Depreciation and impairment of property, plant and equipment	–1 560	–1 950	–1 713	–237
Amortisation and impairment of intangible assets	–2 383	–5 903	–1 758	–4 145
Operating income (EBIT)	**13 478**	**23 833**	**15 653**	**8 180**
Financial income	115	314	26	288
Financial expenses	–911	–2 215	–1 869	–346
Income before taxes (EBT)	**12 681**	**21 932**	**13 810**	**8 122**
Income tax expenses	–1 826	–4 324	–2 943	–1 381
Net income	**10 855**	**17 608**	**10 867**	**6 741**
	CHF	CHF	CHF	CHF
Earnings per share	0.25	0.41	0.32	0.09
Earnings per share – diluted	0.25	0.41	0.32	0.09

[1] The scope of consolidation has changed compared with the previous year. To ensure comparability, the prior-year figures have been split accordingly into continued (Switzerland) and discontinued (Germany) operations (see page 17, note 3 for further information on the changes in the scope of consolidation).

The attached explanatory notes are an integral part of the consolidated half-year financial statements.

Consolidated balance sheet

(CHF 000)	**30.06.2026**	**31.12.2025**
Assets		
Cash and cash equivalents	22 029	66 482
Trade receivables	19 280	15 953
Inventories	42 160	23 491
Other receivables	4 084	3 218
Accruals	23 692	29 453
Current assets	**111 245**	**138 596**
Property, plant and equipment	10 174	9 404
Intangible assets	55 960	4 887
Other assets	3 509	335
Deferred income tax assets	672	753
Non-current assets	**70 314**	**15 378**
Total assets	**181 559**	**153 974**
Liabilities and shareholders' equity		
Financial liabilities	30 000	0
Trade payables	22 165	18 920
Tax liabilities	3 104	4 117
Other liabilities	7 054	6 560
Accruals	20 599	15 524
Current liabilities	**82 922**	**45 121**
Financial liabilities	140 000	0
Provisions	12 836	12 900
Deferred income tax liabilities	10 292	1 610
Non-current liabilities	**163 129**	**14 510**
Share capital	432	432
Treasury shares	–1 381	–1 249
Capital reserves	7 064	7 672
Retained earnings		
Retained earnings	170 318	198 306
Goodwill offset	–240 925	–110 817
Shareholders' equity	**–64 491**	**94 344**
Total liabilities and shareholders' equity	**181 559**	**153 974**

The attached explanatory notes are an integral part of the consolidated half-year financial statements.

Consolidated statement of cash flows

1 January to 30 June (CHF 000)	**2026**	**2025**
Income before taxes (EBT)	**12 681**	**21 932**
Financial result	797	1 901
Depreciation, amortisation, and impairment	3 943	7 854
Changes of allowances (net)	–285	103
Loss from disposal of mobilezone Germany	1 298	0
Gain on disposal of non-current assets	33	–55
Share-based payments	135	275
Other non-cash items	97	204
Gross cash flow from operating activities	**18 699**	**32 213**
Changes in net working capital		
Trade receivables	–1 543	44 194
Other receivables and accruals	5 490	–1 903
Inventories	–2 439	–6 570
Trade payables	–2 163	–34 007
Other liabilities and accruals	–2 474	9 169
Income taxes paid	–2 984	–4 894
Net cash flow from operating activities	**12 586**	**38 202**
Additions		
Property, plant and equipment	–1 635	–694
Intangible assets	–1 240	–7 366
Acquisition of subsidiary less cash and cash equivalents	–180 233	0
Disposals		
Property, plant and equipment	27	55
Securities in fixed assets	0	5
Disposal of subsidiary less cash and cash equivalents	–3 345	0
Interest received	115	314
Net cash flow from investing activities	**–186 312**	**–7 686**
Proceeds of financial liabilities	170 000	51 827
Repayment of financial liabilities	0	–41 000
Interest paid	–491	–2 105
Purchase of treasury shares	–875	0
Dividends paid	–38 843	–38 843
Net cash flow from financing activities	**129 792**	**–30 122**
Foreign currency translation adjustments	–518	–515
Net decrease (net increase) in cash and cash equivalents	**–44 453**	**–120**
Cash and cash equivalents at 1 January	66 482	91 249
Cash and cash equivalents at 30 June	**22 029**	**91 129**

The attached explanatory notes are an integral part of the consolidated half-year financial statements.

Consolidated statement of changes in equity

Statement of changes in equity (CHF 000)				Retained earnings			
	Share capital	**Treasury shares**	**Capital reserves**	**Retained earnings**	**Goodwill offset**	**Currency translation**	**Total**
Balance at 01.01.2025	**432**	**–1 037**	**7 351**	**263 808**	**–269 798**	**–5 585**	**–4 829**
Consolidated net income				17 608			17 608
Dividends paid				–38 843			–38 843
Share-based payments			275				275
Currency translation adjustments						–543	–543
Balance at 30.06.2025	**432**	**–1 037**	**7 625**	**242 572**	**–269 798**	**–6 127**	**–26 332**
Consolidated net income				–44 267			–44 267
Purchase of treasury shares		–354					–354
Result on treasury shares		15	–15				0
Share-based payments		126	62				188
Divestment					158 981	6 490	165 471
Currency translation adjustments						–363	–363
Balance at 31.12.2025	**432**	**–1 249**	**7 672**	**198 306**	**–110 817**	**0**	**94 344**
Consolidated net income				10 855			10 855
Dividends paid				–38 843			–38 843
Purchase of treasury shares		–875					–875
Result on treasury shares		214	–214				0
Share-based payments		528	–393				135
Acquisition					–130 108		–130 108
Balance at 30.06.2026	**432**	**–1 381**	**7 064**	**170 318**	**–240 925**	**0**	**–64 491**

The attached explanatory notes are an integral part of the consolidated half-year financial statements.

Notes to the consolidated half-year financial statements

1. Important principles of Group accounting

These half-year financial statements comprise the unaudited financial information of the mobilezone Group for the six-month reporting period ended 30 June 2026. They have been prepared in accordance with Swiss GAAP FER (financial reporting and accounting standards), in particular FER 31 «Complementary Recommendation for Listed Public Companies». The consolidated half-year financial statements do not contain all the information and disclosures required for a complete set of consolidated financial statements and should therefore be read in conjunction with the 2025 Annual Report and the consolidated financial statements as at 31 December 2025. They are based on the unaudited financial statements of the group companies, prepared in accordance with uniform accounting policies. Due to rounding, the figures presented may differ slightly from the totals reported. The uniform balance sheet date for all group companies is 30 June. The reporting currency is the Swiss franc (CHF).

The following exchange rates were applied to translate the balance sheet, income statement and statement of cash flows:

	Average rates			Spot rates		
Currency	**H1 2026**	**2025**	**H1 2025**	**30.06.2026**	**31.12.2025**	**30.06.2025**
EUR	0.9178	0.9370	0.9416	0.9220	0.9311	0.9355

2. Segment information

The business activities of the mobilezone Group are divided into segments on the basis of the internal management and reporting structure. Following the disposal of the German business, the Group realigned its operating structure and adjusted its segment reporting in the first half of 2026. The prior-year figures have been restated accordingly to ensure comparability.

Continued operations are newly divided into the following two segments:

Segment	**Activity**
Retail (Service provider)	Brokerage and commission business with the network operators through shops, online shops and B2B, as well as the sale and refurbishing of hardware.
MVNO (Mobile Virtual Network Operator)	Operation of own mobile brands with an own subscriber base under the brands TalkTalk and Digital Republic.

Net sales are additionally broken down by the geographical markets Switzerland and Germany. As the prior-year period still includes the German business, the geographical breakdown ensures transparency and comparability between the reporting periods. The prior-year figures have been restated to the new segment structure to ensure comparability.

Applying the exemption provision of Swiss GAAP FER 31, the Board of Directors refrains from disclosing segment results. Disclosure of segment results would place the Group at a significant competitive disadvantage.

- **Conclusions on pricing and margins**: the two segments differ in their business models (brokerage and hardware business versus the subscription business with own mobile brands). Disclosure of the segment results would allow detailed conclusions to be drawn about the pricing and margins of the individual business areas.

- **Weakening of the negotiating position**: the Group is engaged in ongoing contract and terms negotiations with a small number of network operators. Disclosure of detailed segment results would weaken the Group's negotiating position vis-à-vis these market participants.

Net sales 1 January to 30 June	**mobilezone Group**		**Retail (Service provider)**		**MVNO (Mobile Virtual Network Operator)**	
(CHF 000)	**2026**	**2025[1]**	**2026**	**2025[1]**	**2026**	**2025[1]**
Net sales	**127 174**	**429 554**	**103 035**	**387 788**	**24 139**	**41 766**
Switzerland (continued)	127 174	122 029	103 035	100 049	24 139	21 980
Germany (discontinued)	0	307 525	0	287 739	0	19 786

[1] Restated to reflect new segment structure.

3. Changes in the scope of consolidation

Acquisition of AK Group Ltd

On 1 June 2026, mobilezone acquired 100% of the shares in AK Group Ltd. AK Group Ltd comprises SkySale Schweiz GmbH (Apfelkiste.ch), a leading Swiss online retailer for trend products, mobile phone accessories and lifestyle products, and Marein Ltd, which specialises in building and developing brands in online and bricks-and-mortar retail. AK Group Ltd has been fully consolidated since 1 June 2026 and contributed CHF 8.8 million to the consolidated net sales of the mobilezone Group in the reporting period. Had the acquisition taken place as at 1 January 2026, the net sales of AK Group Ltd for the first half of 2026 would have amounted to CHF 47.7 million.

The following overview shows the assets and liabilities acquired as part of the acquisition at the acquisition date:

(CHF 000)	**AK Group**
Cash and cash equivalents	4 612
Trade receivables	1 263
Inventories	16 144
Other receivables and accruals	3 638
Property, plant and equipment	756
Intangible assets	52 226
Other assets	283
Total assets	**78 922**
Trade payables	5 086
Other liabilities and accruals	6 931
Deferred income tax liabilities	8 814
Total liabilities and shareholders' equity	**20 831**
Net assets	**58 091**

As part of the purchase price allocation, the assets and liabilities acquired were measured at current values as at the acquisition date. In this process, previously unrecognised intangible assets that were decisive for the acquisition of control were identified and recognised. These comprise the customer base, the brand and the technology platform of AK Group. As information was still outstanding at the balance sheet date, the purchase price allocations presented are provisional. Any adjustments to the provisional values will be recognised retrospectively as at the acquisition date and disclosed in the 2026 consolidated financial statements. The following overview shows the values recognised at the acquisition date and their useful lives.

(CHF 000)	**Fair value**	**Useful life**
Customer base	5 614	3 years
Brand	31 757	10 years
Technology	14 347	10 years
Total identified intangible assets	**51 718**	

The identified intangible assets are amortised on a straight-line basis over their estimated economic useful lives of 3 to 10 years. The resulting annual amortisation charge amounts to around CHF 6.5 million. As AK Group was first consolidated as at 1 June 2026, the amortisation expense recognised in the reporting period amounts to CHF 0.5 million.

Accounting policies

On obtaining control of a subsidiary or significant influence over an associated company, goodwill is determined at the acquisition date as follows: purchase price plus transaction costs incurred in connection with the acquisition, less the value of the (proportionate) revalued net assets acquired. In this process, the intangible assets that are decisive for the acquisition of control are also identified and recognised at current values.

Positive or negative goodwill arising from acquisitions and changes in ownership interests is offset against the shareholders' equity (retained earnings) of the mobilezone Group at the acquisition date. On the loss of control or significant influence over a group company, the goodwill previously offset against shareholders' equity is transferred to the income statement. Purchase price components that depend on future results are estimated at the acquisition date and recognised in the balance sheet. Differences arising on the final determination of the purchase price result in a corresponding adjustment of the goodwill offset against shareholders' equity.

The recoverability of the goodwill reported in the theoretical movements of the shadow accounting is reviewed at least once a year. If there are indications of an impairment, an impairment test is carried out. If the carrying amount exceeds the recoverable amount, an impairment is recognised. As the goodwill was already offset against shareholders' equity at the acquisition date, an impairment of goodwill has no effect on the income statement and is instead disclosed exclusively in the notes only.

Disposal of the German business unit

The disposal of the German business unit was completed on 29 December 2025. To ensure comparability, the income statement figures for the first half of 2025 have been split into continued (Switzerland) and discontinued (Germany) operations.

The definitive purchase price was determined in the first half of 2026. The final settlement resulted in a reduction of the disposal proceeds of CHF 1.3 million. The corresponding expense was recognised in the line item «Loss from disposal of mobilezone Germany».

(CHF 000)	**Carrying amounts at completion date**
Net assets disposed of	–91 182
Goodwill derecognised through profit or loss on disposal	–158 981
Realisation of cumulative currency translation differences on disposal	–6 490
Subtotal	**–256 653**
Disposal proceeds less transaction costs	190 682
Loss from disposal of mobilezone Germany 2025	**–65 971**
Purchase price adjustment 2026	–1 298
Loss from disposal of mobilezone Germany 2026	**–1 298**

Scope of consolidation

The consolidated half-year financial statements comprise mobilezone holding ltd and all directly or indirectly controlled subsidiaries. The following overview shows the scope of consolidation as at 30 June 2026 and 31 December 2025. Compared with 31 December 2025, it was expanded by the acquisition of AK Group Ltd with its subsidiaries SkySale Schweiz GmbH and Marein Ltd.

Company, place of incorporation	Country	Currency	Share capital (000)	Group share		Consolidation
				30.06.2026	31.12.2025	
mobilezone ltd, Rotkreuz	CH	CHF	2 850	100%	100%	F[1]
mobilezone reload ltd, Rotkreuz	CH	CHF	100	100%	100%	F[1]
TalkTalk Ltd, Rotkreuz	CH	CHF	100	100%	100%	F[1]
Digital Republic Ltd, Rotkreuz	CH	CHF	102	100%	100%	F[1]
AK Group Ltd, Rotkreuz[2]	CH	CHF	8 000	100%	n.a.	F[1]
SkySale Schweiz GmbH, Baden[2]	CH	CHF	20	100%	n.a.	F[1]
Marein Ltd, Spreitenbach[2]	CH	CHF	50	100%	n.a.	F[1]

[1] F: Full consolidation

[2] AK Group Ltd, SkySale Schweiz GmbH and Marein Ltd were acquired on 1 June 2026.

4. Financial liabilities

Financial liabilities comprise the syndicated loan with a credit line of CHF 125 million (31.12.2025: CHF 125 million). Of this credit line, CHF 115.0 million was drawn as at 30 June 2026 (31.12.2025: CHF 0 million). The syndicated loan has a term to 31 March 2029. The interest rate on the syndicated loan is based on SARON plus a margin that depends on the ratio of net debt to EBITDA. In the reporting period, the interest rate was around 0.9% (2025: between 1.00% and 3.84%). In addition, two banks provide further credit facilities of CHF 55 million (31.12.2025: CHF 40 million), of which CHF 55.0 million was drawn as at 30 June 2026 (31.12.2025: CHF 0 million). Interest on these financial liabilities ranges between 1.16% and 1.30%. Of total financial liabilities, CHF 30.0 million is reported as current (31.12.2025: CHF 0 million).

All financial liabilities are subject to standard market terms and covenants, which are complied with.

5. Goodwill

Goodwill is offset against retained earnings at the time of acquisition. The resulting effects on shareholders' equity and on results are presented taking into account the estimated economic useful life. A useful life of ten years is assumed for the goodwill arising from the acquisition of AK Group. The longer useful life reflects the long-term economic use of the expected synergies and the sustainable earnings power of the acquired business model. For the remaining goodwill, a useful life of five years continues to be assumed.

Effects of a theoretical capitalisation of goodwill on the balance sheet and income statement:

Balance sheet (CHF 000)	**30.06.2026**	**31.12.2025**
Stated shareholders' equity	−64 491	94 344
Theoretical net carrying amount goodwill	135 503	8 639
Theoretical shareholders' equity without offsetting of goodwill	**71 012**	**102 983**
Theoretical equity ratio	22.4%	63.3%
Development of goodwill (CHF 000)		
Cost of acquisition goodwill at 01.01.2026	110 817	
Addition from acquisition of AK Group Ltd	130 108	
Cost of acquisition goodwill at 30.06.2026	**240 925**	
Accumulated amortisation at 01.01.2026	102 178	
Amortisation H1 2026	3 244	
Accumulated amortisation at 30.06.2026	**105 422**	
Theoretical net carrying amount goodwill at 30.06.2026	**135 503**	
Effects of a theoretical amortisation of goodwill on the results		

Income statement (CHF 000)	**H1 2026**	**H1 2025**
Stated net income	10 855	17 608
Theoretical amortisation of goodwill	−3 244	−2 478
Net income after amortisation of goodwill	**7 611**	**15 130**

6. Seasonality

The course of business is subject to seasonal influences. Group net sales and results in the first half of the year are generally below those of the second half.

7. Events after the balance sheet date

No material events occurred after the balance sheet date.

The half-year financial statements were authorised for issue by the Board of Directors on 13 August 2026.

Financial calendar

Publication of the Annual Report and Sustainability Report 2026
26.02.2027

Video conference on the Annual Report 2026
26.02.2027

General Meeting 2027
31.03.2027

Publication of the 2027 Half-Year Report
06.08.2027

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The Half-Year Report of mobilezone holding ltd is available in German and English. The original German version is binding.