

# Semi-annual report 2022



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# Another record result in the first half-year

## Dear Shareholders,

mobilezone succeeded in concluding the first half-year 2022 with yet another record result and thus continued seamlessly from where it had left off in the record year 2021. This was achieved both in Germany and Switzerland. The main driver for this positive development was the volume growth in the contract business (postpaid, Internet and TV) in Germany with 16 per cent and in Switzerland with 12 per cent.

Sales amounted to CHF 500 million; 72 per cent of this was achieved in Germany and 28 per cent in Switzerland. CHF 204 million (previous year: CHF 165 million) or 41 per cent of sales were achieved with our online platforms. Adjusted for foreign currency effects, sales amounted to CHF 526 million, corresponding to growth of 8.5 per cent. The excellent result with an operational EBIT of CHF 34.7 million and an EBIT margin of 6.9 per cent is confirmation of the consistently pursued strategic course.

## Key figures at a glance

- ✔ Positive sales growth of 3.1 per cent of CHF 485 million to CHF 500 million. Negative currency effects amounted to 5.4 per cent, meaning organic sales growth reached 8.5 per cent.
- ✔ Operating profit (EBIT) of CHF 34.7 million (previous year: CHF 32.2 million) with an EBIT margin of 6.9 per cent (previous year: 6.6 per cent), with Switzerland contributing 41 per cent and Germany 59 per cent. Adjusted for currency effects, EBIT amounted to CHF 35.9 million.
- ✔ Financial expenses decreased by CHF 0.6 million to CHF 1.0 million (previous year: CHF 1.6 million).
- ✔ Tax expenses were CHF 7.7 million, an increase of CHF 0.7 million compared to the previous year.
- ✔ The net profit was CHF 26.0 million (previous year: CHF 23.9 million).
- ✔ Free cash flow was CHF 47.4 million (previous year: CHF 38.3 million) with investments reaching CHF 9.1 million (previous year: CHF 6.8 million).
- ✔ Earnings per share amounted to CHF 0.59 (previous year: CHF 0.53).
- ✔ As of 30 June 2022, the share price was CHF 16.66 as compared to CHF 13.62 at the end of December 2021.
- ✔ As of 30 June 2022, net working capital were CHF 63 million as compared to CHF 85 million at the end of December 2021.
- ✔ Net debt was CHF 71 million (31.12.2021: CHF 76 million).
- ✔ The ratio of net debt to EBITDA was 0.84 (31.12.2021: 0.92). The dividend payment of CHF 37 million took place in the first half-year.
- ✔ Shareholders' equity in the individual financial statements of mobilezone holding ag amounted to CHF 144 million (31.12.2021: CHF 175 million).
- ✔ The share buyback of 781,213 shares (1.7 per cent of outstanding shares) was completed on 3 February 2022 at an average price of 13.70 per share or a total of CHF 10.8 million, including transaction costs.
- ✔ mobilezone launched a new share buyback programme on 21 June 2022 for the term from 2022 to mid-2025. Over a period of a maximum of three years, mobilezone intends to buy back shares worth a maximum of CHF 45 million via a separate trading line at the SIX Swiss Exchange. The buyback will occur for the purpose of capital reduction, which will be subject to the approval of future General Meetings. The first tranche of a maximum of CHF 12 million will begin after publication of this report.

The key figures were adjusted in the previous year by the non-cash negative special effect amounting to CHF 6 million resulting from the sale of the wholesale business in Germany in January 2021.



Markus Bernhard, CEO



Olaf Swantee, Chairman of the Board of Directors

### Market area Switzerland

Contract volumes in the Swiss core business were boosted in a double-digit percentage range.

- ✓ Sales in Switzerland decreased from CHF 157 million to CHF 141 million or by 10.2 per cent. The partly limited availability of smartphones resulted in a higher proportion of postpaid contracts concluded without smartphones.
- ✓ At CHF 14.8 million, EBIT remained unchanged compared to the previous year, corresponding to a return on sales of 10.5 per cent (previous year: 9.4 per cent).
- ✓ The B2C and B2B business achieved excellent results with an EBIT of CHF 13.2 million (previous year: CHF 12.4 million).
- ✓ The number of concluded contracts (postpaid, Internet and TV) increased by 11.5 per cent to 203,000 (previous year: 182,000).
- ✓ The number of physical shops was 123 (31.12.2021: 124).
- ✓ Accessories sales dropped by 9.5 per cent to CHF 10.5 million (previous year CHF 11.6 million) and accounted for 7.4 per cent of sales in Switzerland.
- ✓ Service sales (fleet management, data transfer, setting up smartphones and other services) were CHF 3.8 million (previous year: CHF 3.6 million).
- ✓ The trend to declining volumes and profitability in the repair business could not be stopped. As a result, this unit posted a negative EBIT contribution of CHF 0.5 million.
- ✓ Sales at the MVNO TalkTalk amounted to CHF 9.9 million (previous year: CHF 8.5 million). The share of sales of mobile customers rose to 85 per cent (previous year: 77 per cent). There was a continued positive development in profitability. In the postpaid SIM card segment, the number of customers soared to 56,700 (previous year: 45,700) or by 24 per cent.

### Market area Germany

Business in Germany was excellent and once again achieved a very good performance with record results.

- ✓ Sales grew from CHF 327 million to CHF 358 million or by 9.5 per cent.
- ✓ Adjusted for foreign currency effects, sales grew by 17.4 per cent or CHF 384 million.
- ✓ EBIT increased from CHF 17.1 million to CHF 20.3 million, corresponding to a return on sales of 5.7 per cent (previous year: 5.2 per cent). Adjusted for currency effects, EBIT amounted to CHF 21.5 million.
- ✓ In total, 537,000 mobile phone contracts were concluded online and in B2B trade (previous year: 465,000); this corresponds to an increase of 15.5 per cent.
- ✓ Volumes in online business grew by 12.9 per cent to 315,000 (previous year: 279,000) mobile phone contracts. Of these, 91 per cent (previous year: 85 per cent) were concluded via our own platforms.
- ✓ In B2B trade, 222,000 (previous year: 186,000) mobile phone contracts were concluded; this corresponds to growth of 19.4 per cent.
- ✓ Sales at the MVNO High were CHF 10.3 million (previous year: CHF 8.5 million). The customer base was 80,000 (31.12.2021: 69,000), representing an increase of 15.9 per cent.
- ✓ The expansion of the new product ranges and marketing of mobile phones without contracts and accessories, which had previously been planned on Pricezilla, was integrated in the established brands Sparhandy and Deinhandy. The Pricezilla brand was not continued.

## General Meeting in April 2022

At the annual General Meeting on 6 April 2022, the shareholders approved, among other things, a dividend of CHF 0.84 (previous year: CHF 0.56) per registered share, which was paid on 19 April. The capital reduction decided at the General Meeting resulting from the share buyback concluded on 3 February 2022 was entered in the Commercial Register on 14 June 2022. mobilezone holding ag now has 44,000,000 outstanding shares.

## Confident outlook for the second half-year 2022 – confirmation of financial guidance

mobilezone is continuing to invest in expanding its Group-wide infrastructure to ensure its future growth targets.

The course of business is seasonal in nature, due to the iPhone launches in September, Black Week in November and the Christmas trade: consequently, sales and EBIT in the second half-year are usually higher than in the first half-year. Adjusted for currency effects, mobilezone expects sales growth of 6 to 8 per cent with an EBIT margin of about 7.6 per cent for 2022 as a whole. The expected EBIT announced in March 2022 for the financial year 2022 was confirmed despite the negative currency development and continues to be CHF 70 million to 80 million. In addition, we intend to continue to increase the EBIT margin in the coming years. The Group is in a very good position today and is confidently looking forward to further positive development.

These assumptions depend on the current geopolitical tensions not continuing to increase and the partially existing bottlenecks in supply chains not worsening in the second half-year.

## Thanks go to our employees and shareholders

The great devotion to our more than 1,000 employees was once again the foundation for our very good business results. We are very satisfied with the performance and proud of our team spirit. And, last but not least, we want to thank you, our valued shareholders. With your support and confidence, you have made it possible for us to advance the development of mobilezone.

Rotkreuz, 17 August 2022



Olaf Swantee  
Chairman of the Board of Directors



Markus Bernhard  
Chief Executive Officer

# Key figures

## Group

(CHF 000 or as indicated)	H1 2022	%	H1 2021	%	H1 2020	%	H1 2019	%	H1 2018	%
Net sales	499 629		484 531		597 407		568 604		560 588	
Gross profit	99 415	19.9 <sup>1</sup>	92 110	19.0 <sup>1</sup>	77 587	13.0 <sup>1</sup>	77 965	13.7 <sup>1</sup>	75 249	13.4 <sup>1</sup>
Operating profit before depreciation (EBITDA)	39 349	7.9 <sup>1</sup>	31 192	6.4 <sup>1</sup>	13 632	2.3 <sup>1</sup>	27 208	4.8 <sup>1</sup>	25 815	4.6 <sup>1</sup>
Operating profit (EBIT)	34 690	6.9 <sup>1</sup>	26 136	5.4 <sup>1</sup>	9 007	1.5 <sup>1</sup>	23 608	4.2 <sup>1</sup>	22 966	4.1 <sup>1</sup>
Net profit	25 969	5.2 <sup>1</sup>	17 833	3.7 <sup>1</sup>	6 945	1.2 <sup>1</sup>	17 056	3.0 <sup>1</sup>	16 802	3.0 <sup>1</sup>
Operating profit (EBIT) adjusted for special effect <sup>4</sup>	34 690	6.9 <sup>1</sup>	32 183	6.6 <sup>1</sup>						
Net profit adjusted for special effect <sup>4</sup>	25 969	5.2 <sup>1</sup>	23 880	4.9 <sup>1</sup>						
Earnings per share adjusted for special effect <sup>4</sup>	0.59		0.53		0.16		0.42		0.46	
Net cash flow from operating activities	56 492		45 101		35 942		1 241		-30 087	
Investments in property, plant and equipment and intangible assets	9 128		6 776		4 950		4 429		3 509	
Free cash flow before acquisitions/divestments	47 364		38 325		30 992		-3 188		-33 596	
	<b>30.06.2022</b>		<b>31.12.2021</b>		<b>31.12.2020</b>		<b>31.12.2019</b>		<b>31.12.2018</b>	
Total assets	335 490		326 800		353 789		390 541		367 070	
Shareholders' equity	27 272	8.1 <sup>2</sup>	44 342	13.6 <sup>2</sup>	23 182	6.6 <sup>2</sup>	15 051	3.9 <sup>2</sup>	34 382	9.4 <sup>2</sup>
Shareholders' equity without offsetting of goodwill	64 416	17.3 <sup>3</sup>	95 484	25.3 <sup>3</sup>	102 286	23.6 <sup>3</sup>	132 530	26.1 <sup>3</sup>	111 192	25.1 <sup>3</sup>
ROCE (%) <sup>4,5</sup>	72.1		57.7		31.7		47.6		55.4	
Net debt	71 226		75 892		119 578		130 876		76 161	
Net-debt-to-EBITDA ratio	0.84		0.99		2.22		1.93		1.31	
Net-debt-to-EBITDA ratio adjusted for special effect <sup>4</sup>			0.92							
Number of staff (on full-time basis)	994		1 018		1 127		1 217		930	
Number of staff (full-time positions) during the reporting period	1 025		1 038		1 249		1 245		942	
Number of shops in Switzerland	123		124		123		117		119	

<sup>1</sup> In per cent of net sales

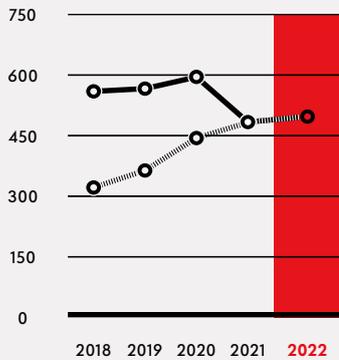
<sup>2</sup> In per cent of total assets

<sup>3</sup> Shareholders' equity and total assets without offsetting of goodwill / with amortisation (refer to page 27, section 4)

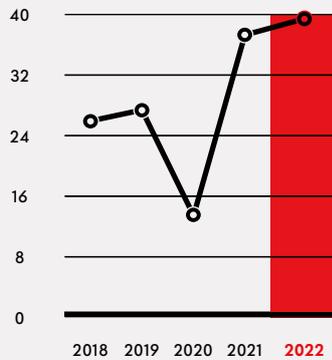
<sup>4</sup> A negative non-cash special effect of CHF 6 million came about due to the sale of 75 per cent of the shares in einsAmobile GmbH in the first half-year 2021.

<sup>5</sup> EBIT of the last 12 months adjusted for special effects / (∅ shareholders' equity + ∅ financial liabilities - ∅ cash and cash equivalents - ∅ real estate)

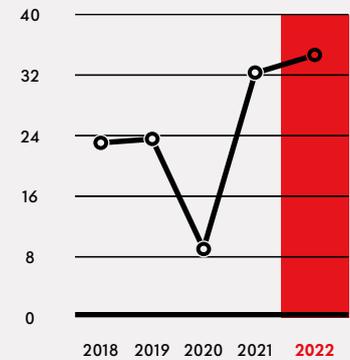
**Net sales<sup>1</sup>**  
(CHF million)



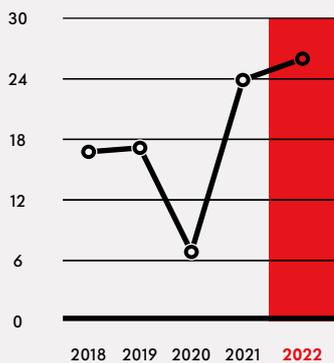
**EBITDA<sup>1,3</sup>**  
(CHF million)



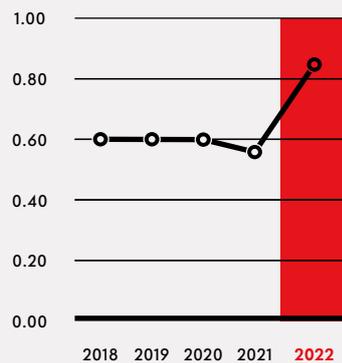
**EBIT<sup>1,3</sup>**  
(CHF million)



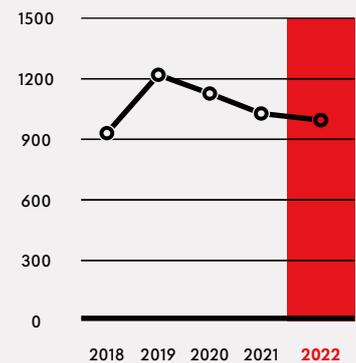
**Net profit<sup>1,3</sup>**  
(CHF million)



**Dividend per share**  
(CHF)



**Number of staff<sup>2</sup>**  
(full-time positions)



—○— Swiss GAAP FER

—○— Pro forma figures excluding divested wholesale business in GER

<sup>1</sup> In each case 1 January to 30 June

<sup>2</sup> As of 30 June 2022 and previous years as of 31 December

<sup>3</sup> Half-year figures 2021 adjusted for a negative non-cash special effect of CHF 6 million due to the sale of 75 per cent of the shares in einsAmobile GmbH.

# Share

## Share

(CHF or as indicated)	H1 2022	2021	2020	2019	2018
Shares issued at period end (number)	44 000 000	44 781 213	44 781 213	44 781 213	40 781 213
Treasury shares at period end (number)	107 538	583 442	70 000	63 624	100 000
thereof own shares from share buyback programme		444 570			
Weighted average number of shares outstanding (number) of the period	43 926 477	44 639 429	44 709 172	42 792 890	38 664 992
Period-end price	16.66	13.62	10.08	10.86	10.94

## Stock market capitalisation and shareholders' equity

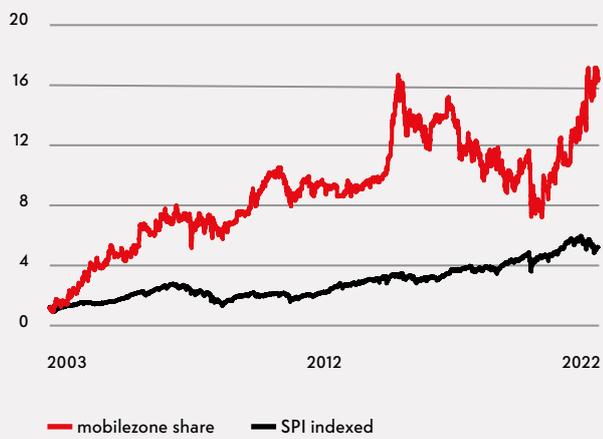
(CHF million or as indicated)	H1 2022	2021	2020	2019	2018
Stock market capitalisation	733.0	609.9	451.4	486.3	446.1
Shareholders' equity	27.3	44.3	23.2	15.1	34.4
Shareholders' equity per share	0.62	0.99	0.52	0.34	0.84

## Distribution to shareholders and share buyback

(CHF million or as indicated)	2022	2021	2020	2019	2018
Dividend per share in CHF	0.84	0.56	0.60	0.60	0.60
Dividend – payout	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	4.9	5.8			
Total distribution	42.5	30.9	26.9	24.4	24.4

## Share development

2003 – 2022 (in CHF)



## Share development

in CHF or as indicated

	H1 2022	2021	2020	2019	2018
Highest price	17.16	13.90	11.64	11.94	12.48
Lowest price	13.00	9.14	7.21	8.78	9.51
Period-end price	16.66	13.62	10.08	10.86	10.94
Average price (end-of-day rate)	15.31	11.57	9.14	10.09	11.18
Average daily trading volume (number)	130 032	88 885	132 955	126 382	140 152

## Share development

2020 – 2022 (in CHF)



## Shareholder structure

Number of shares

	H1 2022	2021	2020	2019	2018
Top 20 shareholders	12 912 004	14 576 364	15 110 408	15 583 535	12 810 225
in %	30%	33%	34%	35%	31%
Other registered shareholders	15 076 260	16 280 941	17 804 485	16 635 574	15 009 163
in %	34%	36%	40%	37%	37%
Total number of non-registered shares	16 011 736	13 923 208	11 866 320	12 562 104	12 961 825
in %	36%	31%	26%	28%	32%
<b>Total shares issued</b>	<b>44 000 000</b>	<b>44 781 213</b>	<b>44 781 213</b>	<b>44 781 213</b>	<b>40 781 213</b>
in %	100%	100%	100%	100%	100%

## Registered shareholders

Geographical location

	H1 2022	2021	2020	2019	2018
Switzerland	5 069	5 243	5 781	5 388	4 585
Europe	112	103	112	111	97
Overseas	35	33	34	31	19
<b>Total shareholders</b>	<b>5 216</b>	<b>5 379</b>	<b>5 927</b>	<b>5 530</b>	<b>4 701</b>

# Interview with Andreas Fecker

## CFO mobilezone Group



In his interview, Andreas Fecker evaluated the positive result in the first half-year 2022 and went into the (global) challenges influencing the mobilezone Group. Andreas Fecker has worked for the company since 2007 and been CFO at Group level since 2014.

### How do you assess the 2022 half-year result?

mobilezone can post a very gratifying result with net profits of CHF 26.0 million, which is an improvement of CHF 2.1 million compared to the adjusted previous year's result (an increase of 8.8 per cent). At the gross profit level, we succeeded in boosting profitability to 19.9 per cent (previous year: 19.0 per cent) and at the EBIT level to 6.9 per cent (previous year: 6.6 per cent).

### What challenges did you face in the first half-year 2022?

We had the best operating EBIT result in our company's history in the first half-year 2021 with CHF 32.2 million. In short, the bar was already high. On top of this, we had to deal with challenges from the after-effects of the pandemic in the industry or rather for our manufacturers as well as the insecure geopolitical situation, above all in Europe, with consequences for all of us. The high inflation, above all in Germany, along with the geopolitical instability affects people and leads to uncertainty. We managed to cushion these factors with various measures in the first half-year 2022. What undoubtedly helps us here is the fact that communication and as a result smartphones and mobile subscriptions as an "aid" are a vital part of everyday life. In this environment, we managed to outdo the previous year by 7.8 per cent with a very gratifying

EBIT result of CHF 34.7 million, which corresponds to a record result, despite a negative currency effect of CHF 1.2 million.

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**”** Against the background of numerous global challenges, we were pleased to achieve a Group EBIT of CHF 34.7 million and exceed the previous year's result by 7.8 per cent, which corresponds to a record result.

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**In the 2021 Annual Report, CEO Markus Bernhard was confident that you would achieve the increased EBIT guidance of CHF 70 to 80 million. You're off to a good start with an EBIT of CHF 34.7 million. What is the roadmap for the second half-year 2022?**

We took the first step in the first half-year 2022 with an EBIT of CHF 34.7 million, an increase of CHF 2.5 million compared to the previous year. This was despite the negative currency effect of CHF 1.2 million. We achieved an EBIT of CHF 72.7 million in the previous year with a strong second half-year. Due to different

highlights, such as new product launches, various special offer weeks and the Christmas business, the second half-year is stronger than the first half-year. If we can continue our business activities under normal circumstances, we're very confident that we'll reach the forecast EBIT guidance.

**mobilezone aims to achieve a steady further increase in the EBIT margin in the next few years. With what measures do you want to achieve this?**

We achieved an EBIT margin of 6.9 per cent in the first half-year 2022 (previous year: 6.6 per cent). The EBIT margin in Switzerland is 10.5 per cent, in Germany 5.7 per cent. In the past, the EBIT margin was much better in the second half-year in each case. To improve it, we are working on two main measures. On the one hand, we want to further expand our business, especially in high margin fields, such as services, mobile virtual network operator (MVNO) TalkTalk and High and the accessories business. On the other hand, we have been working on keeping our operating costs as low as possible. This is no obstacle to investing in important system-relevant areas such as IT infrastructure, cyber security, and logistics to secure and optimise our processes in the background. The investments in the touch points with our customers, be they physical shops or online platforms, secure the margins of the future for us. Nevertheless, we have to keep reviewing and questioning our operating costs to ensure our growth also has a positive effect on our EBIT.

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**”** This year, we will complete the conversions in our shops in the Swiss retail business area.

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**You decided on a share buyback programme in February 2022. In view of the low net debt/EBITDA of 0.92 at the end of 2021, analysts assume that mobilezone will conduct further share buybacks or pay out an increased dividend. Can you say anything about this?**

mobilezone has a healthy balance sheet and stable operating cash flows. Apart from an attractive dividend, this allows us to return money to our investors with further measures. On 21 June 2022, we announced that we would conduct another share buyback programme during the period 2022 to 2025 to the maximum extent of CHF 45 million. This will begin after the publication of the 2022 half-year figures. The share buyback programme will result in further consolidation of the earnings per share.

**To what extent has mobilezone been affected by the high inflation figures and interest rate development in Europe, and how does this make itself noticeable?**

Up to mid-2022, both in Germany and Switzerland, we were only affected in individual areas, such as the higher petrol and energy prices. We have not had any indications from the manufacturers on the product side so far that the prices will greatly change.

We will face several issues in the next twelve months in the field of personnel and operating costs. To cushion such additional costs, we are already working on various cost-saving and efficiency-enhancement projects.

We have already managed to negotiate better terms on the interest rate and financing side due to our good balance sheet structure and low degree of indebtedness. This will counteract potential future interest rate rises on variable-rate financing.

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**”** The healthy balance sheet and stable cash flows allow us to return money to our shareholders with other measures, apart from attractive dividends.

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**You made an assumption of investment increases ranging from CHF 1 to CHF 15 million in the 2021 annual report. This was above all in connection with your digital and analogue infrastructure in Germany and Switzerland as well as in the field of customer acquisition. Could you go into more detail on this?**

We continue to assume a total volume of CHF 15 million for 2022. 60 per cent (CHF 9 million) of the investments were already made in the first half-year. We are continuously investing in various areas of the company to put ourselves in a good position for the future and secure and expand our cash flows. This year, we will complete the conversions in our shops in the Swiss retail business area. As a result, all of our shops will appear in the attractive new shop layout and permit an even better shopping experience for our customers. In the first half-year of 2022, we invested CHF 1.8 million in the shops (previous year: CHF 1.6 million). In the digital area, we are above all investing in Germany in the technology of our online portals to set us up to be more efficient and enable us to offer our customers an attractive shopping experience through more options in the shopping process. The corresponding investments in the first half of 2022 were CHF 1.6 million (previous year: CHF 1.7 million). We will conclude this project in the first half of 2023. In the field of our MVNO TalkTalk (Switzerland) and High (Germany), we are investing in new customer acquisition to boost our customer base and recurrent income. In the first half-year 2022, we invested CHF 2.3 million (previous year: CHF 2.0 million). We expect investments of about CHF 3.0 million in the MVNO area. We made a one-off investment of CHF 2.0 million in warehouse logistics and in the new mobilezone reload location, our repair and refurbishing business segment (previously mobiletouch) in Switzerland.

**Let's take a look at the Swiss business: At the EBIT level, the retail and B2B business achieved the best result in the company's history in the 2021 fiscal year. What is the outlook here for the second half-year 2022?**

In 2021, we had a very good second half-year and will also do everything this year to conclude the second half-year successfully. In retail, we are almost CHF 1 million above the previous year at the EBIT level. Our B2B segment is in the range of the previous year at the gross profit level and we do not expect any marked changes in the second half-year 2022.

**mobilezone expected growth above all in the online and MVNO business. Were these expectations fulfilled in the second half-year 2022?**

In the online business in Germany, we grew from 279,000 to 315,000 concluded contracts or by 13 per cent. We see great potential here, which we can achieve with the new technology of our end customer portals Sparhandy and Deinhandy, especially in the accessories segment.

We are investing in customer acquisition at TalkTalk and High. The market for these customers is highly competitive. In the first half-year 2022, we gained 13,000 postpaid customers gross in Switzerland (previous year: 8,000) and in Germany 19,000 (previous year: 13,000). The sales of TalkTalk in Switzerland rose from CHF 8.5 million to CHF 9.9 million. In Germany, High's sales went from CHF 8.5 million to CHF 10.3 million. This corresponds

to an increase of 16 per cent and 21 per cent respectively. We see great additional potential in both countries, which we want to develop.

**Competition is intense in mobilezone's core business – the sale of mobile phone and landline contracts (Internet and TV). How does mobilezone manage to face this and survive?**

With 203,000 contracts sold (previous year: 182,000), we managed to boost Swiss sales a striking 11.5 per cent. Our core competence is advising customers in our shops driven by good offers of the mobile communications providers and manufacturers. Customers benefit from a wide range of mobile subscriptions, thanks to the varied offers of all mobile communications providers in Switzerland and Germany. Only in our mobilezone shops and online portals do customers find this combination.

In Germany, with 537,000 contracts, (previous year: 465 000) we grew 15 per cent over the previous year. We grew online and offline. While the growth online at 13 per cent was directly controlled by us, the growth of 19 per cent to 222,000 contracts in the offline area (indirect stationary trade) is also partially attributable to the Covid-19 situation in the previous year, where the lockdown in Germany lasted longer than in Switzerland.

# Interview with Wilke Stroman

CEO mobilezone Deutschland



Wilke Stroman is CEO of mobilezone Deutschland and established Sparhandy at the age of 20. In 2019, he sold the online portal to mobilezone. In the interview, he took stock of the first half-year 2022 and ventures a look at the second half-year 2022.

## For all new shareholders of mobilezone: What is your business model or recipe for success in Germany?

We conclude mobile communications contracts for the mobile communications providers Deutsche Telekom, Telefonica and 1&1 and combine these with the top smartphones from the manufacturers Apple, Samsung, etc. In this respect, we are usually the biggest retailer for our partners. This bundling allows us to design very attractive offers for our customers. Moreover, we concentrated our sales on the Internet very early on, more than 20 years ago, and as a result are market leaders with our portals Sparhandy and Deinhandy.

In addition, independent traders with various shop formats conclude our mobile communications contracts. Unlike in Switzerland, we do not operate any physical shops of our own in Germany.

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**”** The new management team has been in charge since May 2022 with positive effects on everyday operations.

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## What's your take on mobilezone Germany in the first half-year?

A very good one. We exceeded all of the goals we set ourselves: Both the sales figures and turnover and the result exceeded the targets after six months.

## You exceeded the very good previous year by 19 per cent with an EBIT of CHF 20 million. How do you explain this development and what do you expect for the second half-year?

We got off to a flying start from the very successful fourth quarter of 2021 and chalked up record sales figures. In B2B sales, we benefited from the coronavirus restrictions to date being far less severe in 2022. We were successful in every business segment in terms of sales. We also hope to be equally successful in the second half-year. The competitive intensity of the second half-year is traditionally greater, for example, through the campaigns around Black Friday. At the same time, there are also more sales opportunities. We are also optimistic that we can make the second half-year similarly successful.

**Where were the challenges for mobilezone Deutschland in the past first half-year 2022?**

Two members of the German management team, Jens Barth and Thorsten Fluck, left the company in the first half-year, as announced in autumn 2022. Fortunately, we already succeeded in recruiting two absolute heavyweights from the sector for our top management at the end of 2021. We are well-positioned for the online business with Mathias Sieg and with Sascha Hancke for purchasing. Mathias Sieg has been on board since the beginning of April 2022, Sascha Hancke took up his work on 1 August 2022. The new management team has been in charge since May 2022 with positive effects on everyday operations.

After two years of pandemic, we had the challenge of getting employees back into the office from their home offices. Fortunately, the home office obligation was lifted in March 2022. Since then, we have been enjoying the lively activity in our offices, although we had to come to terms with having to adjust several ways of working in the back to office routine. We offer our employees an ultra-modern environment in order to meet their expectations of our company. To date, the good feedback has shown we are on the right track.

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**”** Last year, we succeeded in boosting the contribution margins by about 15 per cent. This year, we expect a further increase per contract.

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**With the brands Sparhandy and Deinhandy, mobilezone has positioned itself in the market as the leading online retailer in Germany and can look back on very positive development. What further developments are planned for these platforms?**

The first half-year was enormously successful for both portals. We increased year-over-year sales every month. We are in the final phase of elevating our platforms to a new uniform technology. We will convert all of our end-customer portals to this technology over the next twelve months. This will open the way to operating these simultaneously and far more efficiently than the previous systems.

We have decided no longer to force the expansion of new product ranges and marketing mobile phones without contracts and accessories on a separate portal but instead to benefit from the brand familiarity of the Sparhandy and Deinhandy portals. The products that had been planned for Pricezilla to date will be integrated into Sparhandy and Deinhandy. This will improve our options for operating successfully in the low-margin business without contracts.

**In last year's annual report, you mentioned that at Pricezilla you concentrated on the technical further development of the platform and in this way laid the foundation for the transfer of Sparhandy and Deinhandy to the new shop technology in the course of 2022. What can you say about how far the conversion has come?**

At Pricezilla, we have been able to comprehensively test and improve the new technology in the last twelve months. We are now migrating our main portals Sparhandy and Deinhandy to this new technology. Customers will notice the differences quickly – the new technology is much faster and more convenient to use. There are additional advantages for us internally: moreover, we can react to market circumstances faster with the new technology. In future, we will focus on these two end customer portals and offer the Pricezilla product range on both sites. Pricezilla will be merged completely with Sparhandy and Deinhandy – the Pricezilla brand will disappear.

**When can we expect significant sales to appear in the shopping baskets for accessories?**

We will only achieve full flexibility in marketing next year when all of the portals are running on the new technology. We have implemented a simplified product range during the transition period that can be ordered with a postpaid mobile phone. Undoubtedly, we will be unable to exploit the full potential this way but at the end of year, we will be able to report initial sales.

**In the online contract business, you want to focus more on mobile communications contracts with higher margins in order to boost the contribution margin overall. What is your assessment here?**

Last year, we succeeded in boosting the contribution margins by about 15 per cent. This year, we will continue to increase the contribution margins per contract. The main driver for increased profitability is the volume growth in contract transactions.

**High, the in-house mobile virtual network operator, already grew constantly in the 2021 fiscal year. What is your assessment of the first half-year 2022?**

The growth of High has been considerable in the first half-year, but it has not (yet) met our forecasts and expectations. Currently, we're in talks with the mobile communications providers to further expand our portfolio next year. Our customer base grew by 16 per cent to 80,000 customers in the first six months. We even grew by 21 per cent with half-year sales of CHF 10.3 million. In our marketing, we focus on "SIM-only" offers, i.e. contracts

without net mobile telephones. Up to now, we have not been particularly present in this segment, but we are now closing this gap in marketing. However, we also see unexploited opportunities in this sector – we want to expand our range here accordingly.

**Could you make a forecast about High for the second half-year 2022?**

Currently, we assume that a growth rate analogous to the first half-year 2022 is possible. This means we'll expand our customer base to over 90,000 customers by the end of the year. We are in a dialogue with the mobile communications providers to be able to offer our end customers even more varied products. Consequently, we are legitimately optimistic that we will not only be able to hold the pace of growth next year as well, but move it even higher.

**mobilezone gave an optimistic outlook for the B2B trade in the annual report 2021. Has this optimism been vindicated?**

After this segment had been hit particularly hard by the comprehensive lockdowns in 2021, outdoing the figures of the previous year naturally wasn't difficult. In the meantime, we have reached the pre-pandemic level with a sales increase of about 20 per cent. Given that not all dealers survived the crisis, this makes us even more optimistic.

**You announced that 2022 would be characterised by the development of B2B partners and the creation**

**of additional service offers to retain the business partners. What does this mean specifically?**

We want to be the number one partner for our dealers. Our partners should be able to process all networks and their hardware acquisition via us. We have made good progress in this respect – even if the development cycles in commerce are slower. At the same time, we hope to be able to grow in B2B commerce next year too.

**In conclusion, let's talk about money: How do you invest your own money and what do you rely on in doing so?**

I try to diversify my assets. Among other things, I've invested in property. But my main focus is on investments in the equity market. I received half of my share in the sale of Sparhandy in mobilezone shares. I had to observe a two- or three-year holding period in this regard. The mobilezone shares have proved to be an excellent investment, supported by an attractive dividend, and I intend to keep a large proportion permanently. Therefore, I guarantee the success of mobilezone with a large part of my own assets.

My personal investment strategy is based on the three pillars of reliability, credibility and plausible actions. I developed Sparhandy as a 20-year old and always orientated myself around these standards. Success has proven me right and, therefore, these premises also apply to investment products or the competition. I have got on very well with this way of thinking so far, and I'm also convinced that this strategy is forward-looking. Accordingly, I'm very optimistic about the future of the mobilezone Group.

# mobilezone at a glance

The mobilezone Group, based in Rotkreuz in Switzerland, was established in 1999 and is the leading, independent telecommunications specialist in the field of mobile and landline telephony. The mobilezone Group operates in Switzerland and Germany. It employs a good 1,000 staff at its sites in Rotkreuz, Urnäsch, Cologne, Bochum, Münster and Berlin.

mobilezone Switzerland operates a network of over 120 shops in all language regions of Switzerland. The shops are equipped with a complete smartphone range including accessories and wearables and offer subscriptions for mobile and landline telephony, digital TV and internet from all providers. Independent specialist advice and other services supplement the product range. Under the jusit brand, mobilezone sells used and refurbished smartphones at attractive prices. mobilezone business offers independent advice and individual customer solutions in the telecommunications sector for SMEs and large companies. TalkTalk, the in-house Mobile Virtual Network Operator (MVNO), is a provider in the mobile, landline and Internet sectors whose products are available online at talktalk.ch and in the shops. mobilezone reload covers the repair and second life business in Switzerland, is responsible for the management of the mobilezone workshops, and operates repair centres for various partners.

In Germany, mobilezone operates all e-commerce end customer brands with the powwow companies. The Sparhandy and Deinhandy brands specialise primarily in bundle deals – attractive offers consisting of a subscription and a mobile device. The product range in hardware without subscription as well

as other connectivity products is integrated in the existing brands. The teleshopping channel Handystar offers deals on smartphones and mobile subscriptions making it a useful addition to the online offer. The in-house mobile phone provider High is the counterpart to the Swiss TalkTalk. Indirect B2B trade is bundled under the umbrella brand mobilezone handel.

## Board of Directors

**Olaf Swantee**  
Chairman, independent member

**Gabriela Theus**  
Independent member

**Peter K. Neuenschwander**  
Independent member

**Michael Haubrich**  
Independent member

**Lea Sonderegger**  
Independent member

## Group Management

**Markus Bernhard**  
CEO

**Andreas Fecker**  
CFO

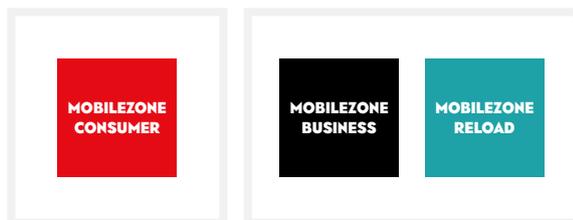
**Roger Wassmer**  
CEO Switzerland

**Wilke Stroman**  
CEO Germany

### mobilezone Switzerland



mobilezone



Product and service brands

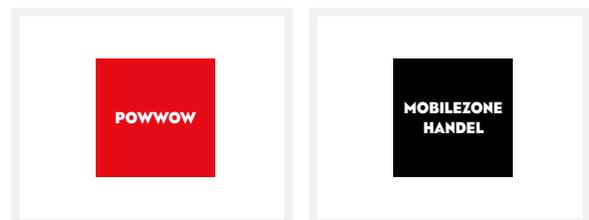


### mobilezone Germany



powwow

mobilezone handel



Product and service brands



# Market area Switzerland

## Management Team Switzerland

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**Roger Wassmer**

CEO Switzerland

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**Andreas Fecker**

CFO

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**Christoph Gisler**

Director Product Management

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**Renato Gubser**

Director IT (from 1 September 2022)

---

**Thomas Gülünay**

Managing Director B2B

---

**Maud Hoffmann**

Director E-Commerce & Omnichannel

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**Ruben Lehmann**

Director Services

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**Nicola Lippolis**

Director Sales B2C

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**Claudia Schumacher**

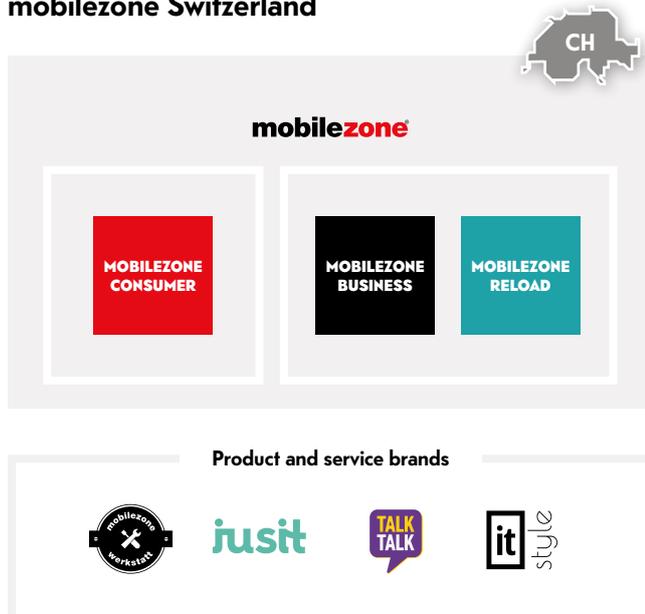
Director Human Resources

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**Gregor Vogt**

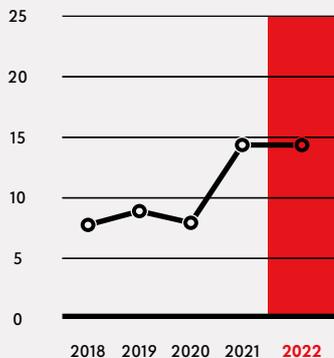
Director Marketing & Customer Experience

## mobilezone Switzerland



## EBIT<sup>1</sup>

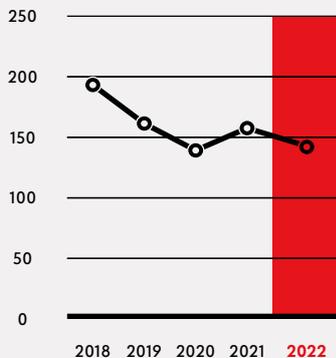
(CHF million)



At CHF 14.8 million, EBIT in Switzerland remained unchanged compared to the previous year, corresponding to a profit margin of 10.5 per cent (previous year: 9.4 per cent).

## Net sales<sup>1</sup>

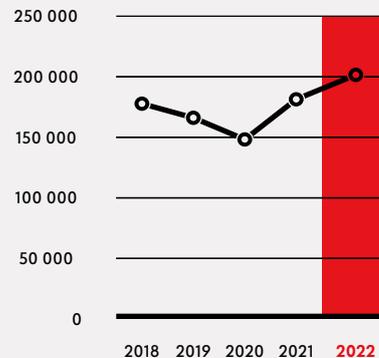
(CHF million)



Sales in Switzerland decreased from CHF 157 million to CHF 141 million or by 10.2 per cent.

## Mobile communications, digital TV and Internet contracts<sup>1</sup>

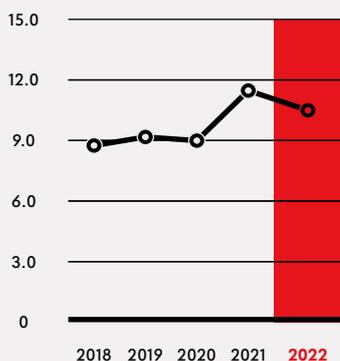
(Number of contracts)



mobilezone offers customers contracts from all leading telecommunications providers. In the reporting period, the number of concluded mobile communications, digital TV and Internet contracts was 203,000 (previous year: 182,000). Compared to the previous year, this was an increase of 11.5 per cent.

## Mobile communications accessories<sup>1</sup>

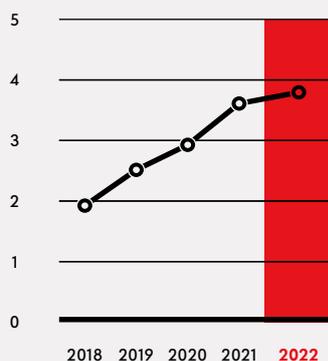
(Sales in CHF million)



In our over 120 mobilezone shops in the B2B segment as well as online, we offer the biggest range in accessories for mobile devices in Switzerland. In the reporting period, sales amounted to CHF 10.5 million (previous year: CHF 11.6 million). Compared to the previous year, this was a decrease of 9.5 per cent.

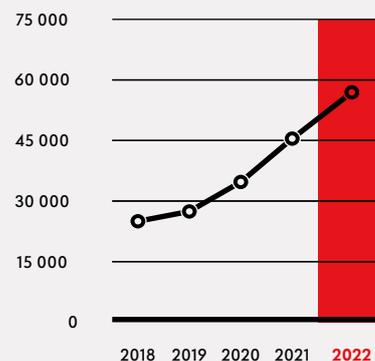
## Services<sup>1</sup>

(Sales in CHF million)



mobilezone offers numerous services for mobile devices and contract management. This includes fleet management in the B2B area, guarantee extensions, technical support, setting up smartphones, data transfer and more. In the reporting period, sales with services amounted to CHF 3.8 million (previous year: CHF 3.6 million). Compared to the previous year, this was an increase of 5.6 per cent.

## Number of TalkTalk postpaid customers<sup>2</sup>



TalkTalk increased the number of customers in the postpaid area by 24 per cent to 56,700 customers (previous year: 45,700).

<sup>1</sup> In each case 1 January to 30 June

<sup>2</sup> As of 30 June 2022 and previous years as of 31 December

# Market area Germany

## Management team Germany

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**Wilke Stroman**

CEO Germany

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**Daniel Blum**

Director Legal & People

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**Feyzi Demirel**

Director Product Management, CRM & CX

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**Sascha Hancke**

Managing Director Commerce & Purchasing

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**Dieter Kossmeier**

Managing Director B2B

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**Mathias Sieg**

Managing Director Digital & IT

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**Jörg von der Halben**

Managing Director Finance

## mobilezone Germany

GER

powwow

mobilezone handel

POWWOW

MOBILEZONE HANDEL

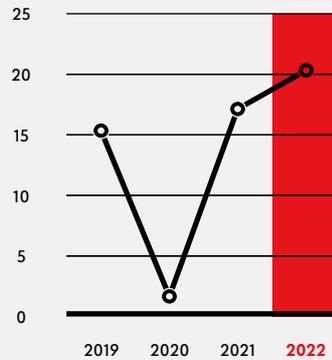
Product and service brands

sparhandy

DEINHANDY.  
★★★★★  
HANDYSTAR

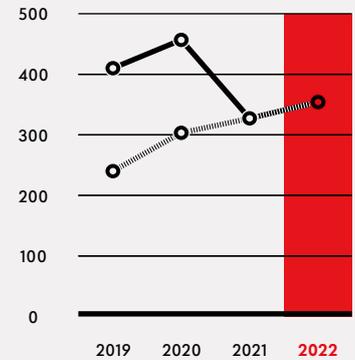
HIGH

### EBIT<sup>1</sup> (CHF million)



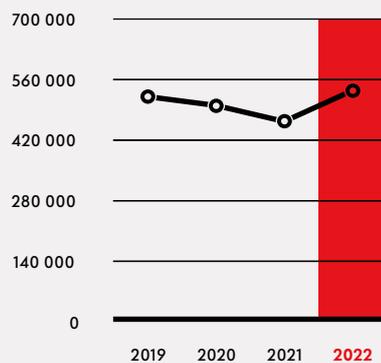
EBIT in Germany increased from CHF 17.1 million to CHF 20.3 million, corresponding to sales profitability of 5.7 per cent.

### Net sales<sup>1</sup> (CHF million)



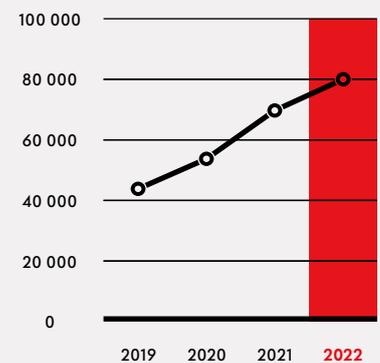
- Swiss GAAP FER
- Pro forma figures excluding divested wholesale business in GER

### Mobile communications, digital TV and Internet contracts<sup>1</sup> (Number of contracts)



Via its own platforms Sparhandy, Deinhandy, its own TV channel Handystar and sales partners, mobilezone mediated over 534,000 mobile communications and DSL/Internet contracts in the first half-year 2022 (previous year: 465,000).

### Customer base High<sup>2</sup>



powwow increased its customer base by 16 per cent to 80'000 customers (31.12.2021: 69'000).

<sup>1</sup> In each case 1 January to 30 June

<sup>2</sup> As of 30 June 2022 and previous years as of 31 December

# Consolidated financial statements mobilezone Group

<b>Consolidated income statement</b>	<b>21</b>
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# Consolidated income statement

1 January to 30 June (CHF 000)	2022	2021
<b>Net sales</b>	<b>499 629</b>	<b>484 531</b>
Cost of goods and materials	-400 214	-392 421
<b>Gross profit</b>	<b>99 415</b>	<b>92 110</b>
Other operating income	819	380
Personnel costs	-38 268	-35 727
Other operating costs	-22 617	-25 571
<b>Operating profit before depreciation (EBITDA)</b>	<b>39 349</b>	<b>31 192</b>
Depreciation of property, plant and equipment	-1 857	-2 017
Amortization of intangible assets	-2 802	-3 039
<b>Operating profit (EBIT)</b>	<b>34 690</b>	<b>26 136</b>
Financial income	19	261
Financial expenses	-1 014	-1 597
<b>Profit before taxes (EBT)</b>	<b>33 695</b>	<b>24 800</b>
Income tax	-7 726	-6 967
<b>Net profit</b>	<b>25 969</b>	<b>17 833</b>
	CHF	CHF
Earnings per share	0.59	0.40
Earnings per share – diluted	0.59	0.40

The attached explanatory Notes are an integral part of mobilezone's half-year consolidated financial statements.

# Consolidated balance sheet

(CHF 000)	30.06.2022	31.12.2021
<b>Assets</b>		
Cash and cash equivalents	79 302	57 660
Trade accounts receivable	112 641	123 075
Inventories	54 043	53 573
Other receivables	8 012	8 779
Accruals	29 949	35 673
<b>Current assets</b>	<b>283 947</b>	<b>278 760</b>
Property, plant and equipment	20 966	18 997
Intangible assets	25 052	23 235
Other receivables	3 411	3 507
Deferred income tax assets	2 114	2 301
<b>Non-current assets</b>	<b>51 543</b>	<b>48 040</b>
<b>Total assets</b>	<b>335 490</b>	<b>326 800</b>
<b>Liabilities and shareholders' equity</b>		
Financial liabilities	65 380	46 577
Trade accounts payable	88 157	74 041
Tax liabilities	15 317	14 156
Other liabilities	13 978	15 323
Accruals	38 330	43 535
Provisions	5	38
<b>Current liabilities</b>	<b>221 167</b>	<b>193 670</b>
Financial liabilities	85 148	86 975
Deferred income tax liabilities	1 903	1 813
<b>Non-current liabilities</b>	<b>87 051</b>	<b>88 788</b>
Share capital	440	448
Treasury shares	-1 405	-7 377
Capital reserves	51 265	75 877
Goodwill offset	-245 021	-245 021
Retained earnings	221 993	220 415
<b>Shareholders' equity</b>	<b>27 272</b>	<b>44 342</b>
<b>Total liabilities and shareholders' equity</b>	<b>335 490</b>	<b>326 800</b>

The attached explanatory Notes are an integral part of mobilezone's half-year consolidated financial statements.

# Consolidated statement of cash flows

1 January to 30 June (CHF 000)	2022	2021
<b>Profit before taxes</b>	<b>33 695</b>	<b>24 800</b>
Financial result	995	1 336
Depreciation and amortization	4 659	5 056
Changes of provisions (net)	123	259
Gains on divestment	0	6 047
Gains on disposal of non-current assets	-57	-25
Expenditure for share-based compensation	77	19
<b>Gross cash flow from operating activities</b>	<b>39 492</b>	<b>37 492</b>
<b>Working capital adjustments</b>		
Trade accounts receivable	7 155	-9 886
Other receivables and accruals	6 202	26 191
Inventories	-1 674	8 631
Trade accounts payable	16 544	-19 168
Other liabilities, accruals and provisions	-5 280	6 847
Income taxes paid	-5 947	-5 006
<b>Net cash flow from operating activities</b>	<b>56 492</b>	<b>45 101</b>
<b>Additions</b>		
Property, plant and equipment	-3 981	-2 050
Intangible assets	-5 147	-4 726
Securities in fixed assets	-20	0
Acquisition of subsidiaries less cash and cash equivalents	0	-297
<b>Disposals</b>		
Property, plant and equipment	64	34
Securities in fixed assets	0	13
Sale of subsidiary less cash and cash equivalents	0	5 427
Interest received	111	147
<b>Net cash flow from investing activities</b>	<b>-8 973</b>	<b>-1 452</b>
<b>Proceeds of financial liabilities</b>	<b>68 048</b>	<b>54 585</b>
Repayment of financial liabilities	-48 771	-88 761
Interest paid	-1 014	-1 597
Share buyback programme	-4 956	0
Purchase of treasury shares	-762	-1 094
Sale of treasury shares	0	332
Dividends paid	-36 918	-25 050
<b>Net cash flow from financing activities</b>	<b>-24 373</b>	<b>-61 585</b>
Effect of currency translation	-1 504	487
<b>Net decrease/increase in cash and cash equivalents</b>	<b>21 642</b>	<b>-17 449</b>
Cash and cash equivalents on 1 January	57 660	63 420
<b>Cash and cash equivalents on June 30</b>	<b>79 302</b>	<b>45 971</b>

The attached explanatory Notes are an integral part of mobilezone's half-year consolidated financial statements.

# Consolidated statement of changes in shareholders' equity

Movement of shareholders' equity (CHF 000)	Share capital	Treasury shares	Capital reserves	Goodwill offset	Retained earnings	Total
<b>01.01.2021</b>	<b>448</b>	<b>-560</b>	<b>88 103</b>	<b>-246 662</b>	<b>181 853</b>	<b>23 182</b>
Net profit					17 833	17 833
Purchase of treasury shares		-1 094				-1 094
Sale of treasury shares		332				332
Dividends paid			-12 525		-12 525	-25 050
Profit of treasury shares		-4	4			0
Share-based compensation			19			19
Divestment				1 641		1 641
Currency translation adjustments					609	609
<b>30.06.2021</b>	<b>448</b>	<b>-1 326</b>	<b>75 601</b>	<b>-245 021</b>	<b>187 770</b>	<b>17 472</b>
<b>01.01.2022</b>	<b>448</b>	<b>-7 377</b>	<b>75 877</b>	<b>-245 021</b>	<b>220 415</b>	<b>44 342</b>
Net profit					25 969	25 969
Capital reduction	-8	10 706	-5 349		-5 349	0
Share buyback programme		-4 956				-4 956
Purchase of treasury shares		-762				-762
Dividends paid			-18 459		-18 459	-36 918
Profit of treasury shares		-352	352			0
Share-based compensation		1 336	-1 156			180
Currency translation adjustments					-583	-583
<b>30.06.2022</b>	<b>440</b>	<b>-1 405</b>	<b>51 265</b>	<b>-245 021</b>	<b>221 993</b>	<b>27 272</b>

The attached explanatory Notes are an integral part of mobilezone's half-year consolidated financial statements.

# Segment information

Income statement 1 January to 30 June (CHF 000)	Total mobilezone Group		Switzerland		Germany		Unallocated / Elimination	
	2022	2021	2022	2021	2022	2021	2022	2021
<b>Net sales</b>	<b>499 629</b>	<b>484 531</b>	<b>141 391</b>	<b>157 397</b>	<b>357 648</b>	<b>326 772</b>	<b>590</b>	<b>362</b>
Cost of goods and materials	-400 214	-392 421	-88 884	-106 492	-311 099	-286 339	-231	410
<b>Gross profit</b>	<b>99 415</b>	<b>92 110</b>	<b>52 507</b>	<b>50 905</b>	<b>46 549</b>	<b>40 433</b>	<b>359</b>	<b>772</b>
Other operating income	819	380	189	195	762	650	-132	-465
Personnel costs	-38 268	-35 727	-24 364	-23 267	-12 210	-11 292	-1 694	-1 168
Other operating costs	-22 617	-25 571	-10 797	-9 706	-12 904	-11 024	1 084	-4 841
<b>Operating profit (EBITDA)</b>	<b>39 349</b>	<b>31 192</b>	<b>17 535</b>	<b>18 127</b>	<b>22 197</b>	<b>18 767</b>	<b>-383</b>	<b>-5 702</b>
Depreciation of property, plant and equipment	-1 857	-2 017	-1 464	-1 664	-364	-321	-29	-32
Amortization of intangible assets	-2 802	-3 039	-1 282	-1 683	-1 520	-1 356	0	0
<b>Operating profit (EBIT)</b>	<b>34 690</b>	<b>26 136</b>	<b>14 789</b>	<b>14 780</b>	<b>20 313</b>	<b>17 090</b>	<b>-412</b>	<b>-5 734</b>
<b>Investments in property, plant and equipment and intangible assets</b>	<b>9 128</b>	<b>6 776</b>	<b>5 655</b>	<b>3 048</b>	<b>3 406</b>	<b>3 728</b>	<b>67</b>	<b>0</b>
<b>Balance sheet (CHF 000)</b>	<b>30.06.2022</b>	<b>31.12.2021</b>	<b>30.06.2022</b>	<b>31.12.2021</b>	<b>30.06.2022</b>	<b>31.12.2021</b>	<b>30.06.2022</b>	<b>31.12.2021</b>
Current assets	283 947	278 760	88 109	96 520	185 301	167 498	10 537	14 742
Non-current assets	51 543	48 040	27 438	24 474	23 065	22 555	1 040	1 011
<b>Assets</b>	<b>335 490</b>	<b>326 800</b>	<b>115 547</b>	<b>120 994</b>	<b>208 366</b>	<b>190 053</b>	<b>11 577</b>	<b>15 753</b>
<b>Liabilities</b>	<b>308 218</b>	<b>282 458</b>	<b>118 972</b>	<b>108 214</b>	<b>297 095</b>	<b>291 187</b>	<b>-107 849</b>	<b>-116 943</b>

mobilezone's business activities include marketing telecommunications service contracts of all renowned mobile communications providers in Switzerland and in Germany as well as selling mobile communications devices (mobile phones, tablets, wearables) and matching accessories.

The segment "Switzerland" comprises mobilezone ag, IT Business Services GmbH, TalkTalk AG and mobilezone reload ag. The segment "Germany" comprises mobilezone Deutschland GmbH, mobilezone handel GmbH, powwow GmbH powwow Berlin GmbH.

The Group Management of mobilezone Group is the chief operating decision maker. The mobilezone Group monitors performance on the basis of the segment operating profit before interest and taxes (EBIT). The total assets of each segment comprise all assets of the segment. Internal reporting of the mobilezone Group is based on Swiss GAAP FER.

The allocation of net sales to a country is based on the location of the registered office of the company that generated the sales. The "Unallocated / Elimination" item comprises transactions between countries/segments and the holding company. Intercompany assets and liabilities are eliminated.

# Notes to the consolidated semi-annual report

## 1 Important principles of Group accounting

The unaudited condensed financial statements for the six months ended 30 June 2022 have been prepared in accordance with the entire Swiss GAAP FER accounting and reporting recommendations in general and Swiss GAAP FER 31 "Complementary recommendation for listed companies" in particular. The consolidated half-year financial statements are based on the unaudited Group companies' separate financial statements that were prepared in accordance with uniform guidelines. The uniform balance sheet date is June 30. The reporting currency is the Swiss franc (CHF). The unaudited half-year financial statements do not include all the information and disclosures required in the consolidated annual report. Therefore, they should be considered in connection with the Group's annual consolidated financial statements as of 31 December 2021.

## 2 Changes in the scope of consolidation

There were no changes in the scope of consolidation in the first half-year 2022.

## 3 Shareholders' equity

mobilezone holding ag concluded the share buyback programme begun on 18 November 2021 on 3 February 2022. A total of 781,213 shares were bought back at an average price of CHF 13.70 per share via a second trading line on the SIX Swiss Exchange. At the time the programme was concluded, this corresponded to 1.74 per cent of the registered share capital.

At the annual General Meeting of mobilezone holding ag on 6 April 2021, the shareholders consented to a share reduction of 781,213 registered shares on the application of the Board of Directors. The capital reduction was entered in the Commercial Register on 14 June 2022. After the capital reduction, the share capital consists of 44,000,000 registered shares: (31.12.2021: 44,781,213) with a par value of CHF 0.01 each.

Change in number of treasury shares	Number of shares	Total (CHF 000)
<b>As of 1 January 2021</b>	<b>70 000</b>	<b>560</b>
Purchase of treasury shares	175 000	1 948
Share buyback programme	444 570	5 836
Sale/disposals for share-based remuneration	-106 128	-1 173
Gains/losses		206
<b>As of 31 December 2021</b>	<b>583 442</b>	<b>7 377</b>
Purchase of treasury shares	50 000	762
Share buyback programme	336 643	4 956
Capital reduction through destruction	-781 213	-10 706
Sale/disposals for share-based remuneration	-81 334	-1 336
Gains/losses		352
<b>As of 30 June 2022</b>	<b>107 538</b>	<b>1 405</b>

mobilezone announced a new share buyback programme on 21 June 2022 for the term from 2022 to mid-2025. Over a period of a maximum of three years, mobilezone intends to buy back shares worth a maximum of CHF 45 million via a separate trading line at the SIX Swiss Exchange. The buyback will occur for the purpose of capital reduction, which will be subject to the approval of future General Meetings.

#### 4 Goodwill

Goodwill is offset against shareholders' equity at the time of acquisition. The resulting effects on shareholders' equity and profit or loss are documented below based on the assumption of a useful life of goodwill of 5 years.

Effect of theoretical capitalization of goodwill on the statement of financial position on the consolidated balance sheet and income statement:

<b>Balance sheet (CHF 000)</b>	<b>2022</b>	<b>2021</b>
<b>Stated shareholders' equity 30 June</b>	<b>27 272</b>	<b>17 472</b>
Equity ratio	8.1%	6.0%
<b>Acquisition value goodwill</b>		
At the beginning of the fiscal year	245 021	246 662
Additions	0	0
Disposals	0	-1 641
As of 30 June	245 021	245 021
<b>Accumulated depreciation</b>		
At the beginning of the fiscal year	193 879	167 558
Amortization current year	13 980	13 980
Disposals	0	-1 641
As of 30 June	207 859	179 897
<b>Theoretical net book value goodwill on 30 June</b>	<b>37 162</b>	<b>65 124</b>
<b>Theoretical shareholders' equity without offsetting of goodwill on 30 June</b>	<b>64 434</b>	<b>82 596</b>
Theoretical equity ratio	17.3%	23.3%

Effect of a theoretical amortization of goodwill on results:

<b>Income statement (CHF 000)</b>	<b>2022</b>	<b>2021</b>
Stated net profit	25 969	17 833
Theoretical amortization of goodwill	-13 980	-13 980
<b>Net profit after amortization of goodwill</b>	<b>11 989</b>	<b>3 853</b>

#### 5 Seasonality

The course of business shows seasonal fluctuations because of the Christmas trade. The consolidated sales and result of the first half year are thus usually lower than those of the second half of the year.

#### 6 Contingent liabilities and future commitments, capital commitments, and restrictions of ownership

As of 30 June 2022, land and buildings in the amount of CHF 5.0 million (31.12.21: CHF 5.2 million) and cash and cash equivalents of CHF 2.6 million (31.12.21: CHF 2.6 million) were pledged for credit lines at banks. There are no further items requiring disclosure.

**7 Significant events after the balance sheet date**

No significant events have occurred after the balance sheet date.

On 17 August 2022, the Board of Directors of mobilezone holding ag authorized these financial statements for issuance.

## Company and legal information

### **Publisher**

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The half-year report of mobilezone holding ag is available in German and English. The original German version is binding.

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