

ANNUAL REPORT 2021





Markus Bernhard

CEO



Andreas Fecker

CFO



Wilke Stroman

CEO Germany



Roger Wassmer

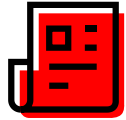
CEO Switzerland



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mobilezone at a glance



Since 1999

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



More than 120 Shops in Switzerland

mobilezone offers its services and products online and in over 120 shops in Switzerland. For companies, mobilezone offers consulting and individual customer solutions (Fleet Management, DaaS).



Strong online presence in Germany

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

Markus Bernhard
CEO mobilezone Group



Roger Wassmer
CEO mobilezone Switzerland



Wilke Stroman
CEO mobilezone Germany



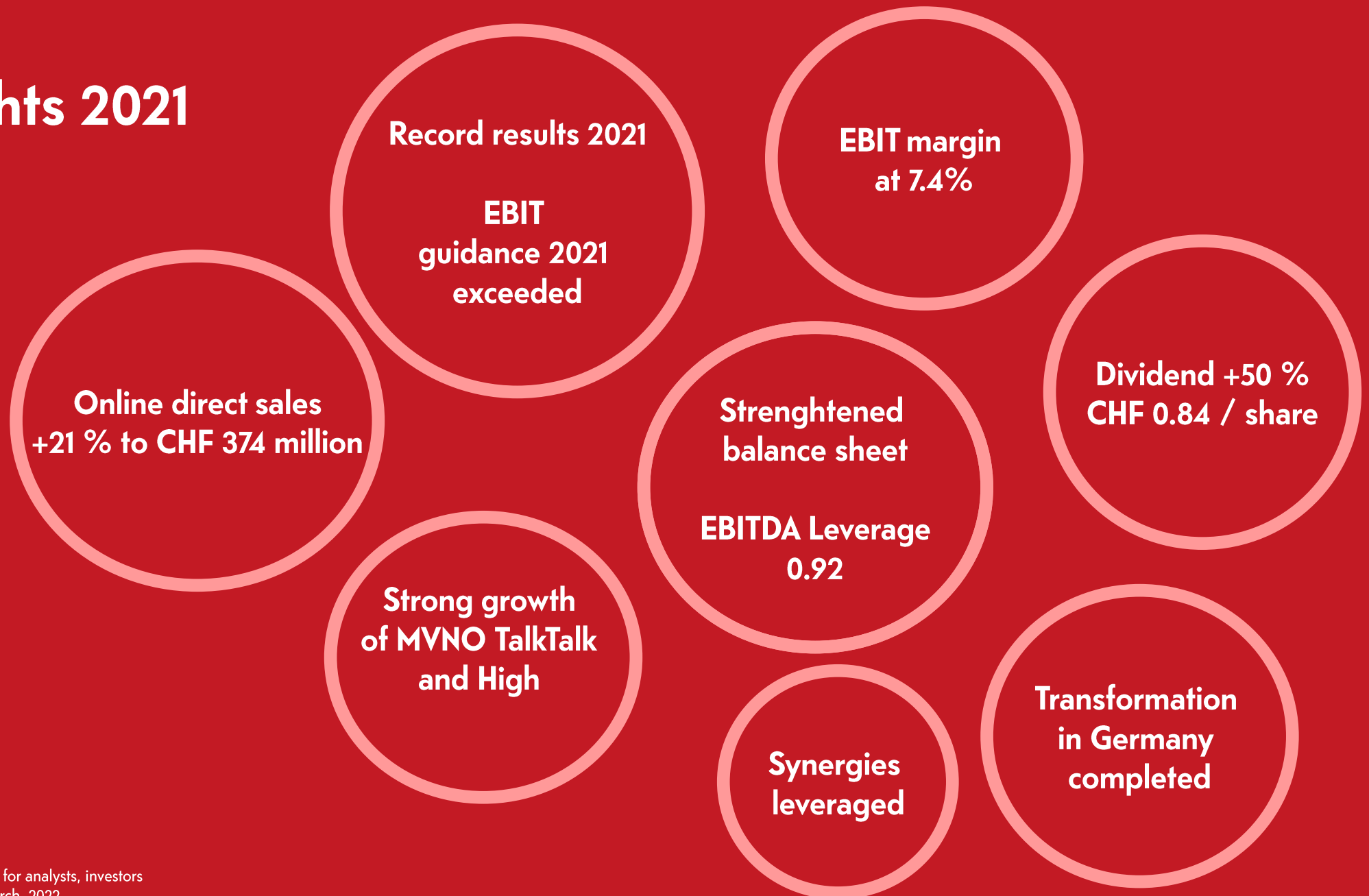
Andreas Fecker
CFO mobilezone Gruppe



OUR OFFER

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

Highlights 2021





Key figures 2021

Key figures

- ✓ Net sales: CHF 981.5 million
(previous year: CHF 916.0 million)
Organic sales performance of 7,3 %, -0,1% currency impact
- ✓ Gross profit: CHF 199.7 million (previous year: CHF 165.6 million)
- ✓ EBIT: CHF 72.7 million (previous year: CHF 44.0 million)
- ✓ Net profit: CHF 56.7 million (previous year: CHF 34.5 million)
- ✓ Investments
 - 2021: CHF 13.9 million
 - 2020: CHF 13.3 million
 - 2019: CHF 10.0 million
- ✓ Free Cashflow: CHF 67.6 million (previous year: CHF 46.5 million)
- ✓ ROCE: 57.7% (previous year 31,7%)
- ✓ Dividend +50%: CHF 0.84 per share

Pro forma figures

- Excluding non-cash negative special effect to the amount of CHF 6 million from the sale of the wholesale business
- Excluding divested wholesale business GER and mobiletouch austria in previous years

(in CHF million unless otherwise stated)	2021	2020	2019
Net sales	981.5 100.0%	916.0 100.0%	938.2 100.0%
Gross profit	199.7 20.3%	165.6 18.1%	163.9 17.5%
EBIT	72.7 7.4%	44.0 4.8%	59.6 6.3%
Net profit	56.7 5.8%	34.5 3.8%	44.4 4.7%
Investments	13.9	13.3	10.0
Free Cashflow	67.6	46.5	42.7
ROCE in %	57.7	31.7	47.6
Dividend per Share (in CHF)	0.84	0.56	0.60
Number of staff FTE – 31.12.	1 018	1 127	1 217

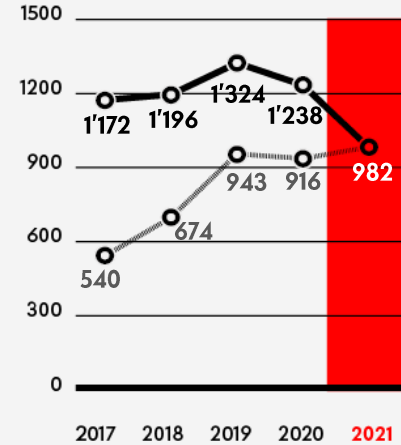
Balance sheet

- ✓ Strong healthy balance sheet
- ✓ Reduction of total assets by CHF 27 million or 7.6% to CHF 327 million
- ✓ Inventory reduction by CHF 19 million to CHF 54 million
- ✓ Reduction of financial liabilities by CHF 49 million to CHF 134 million
- ✓ Reduction of net debt by CHF 44 million to CHF 76 million
- ✓ Net debt/EBITDA: 0.92 (VJ: 2.22)

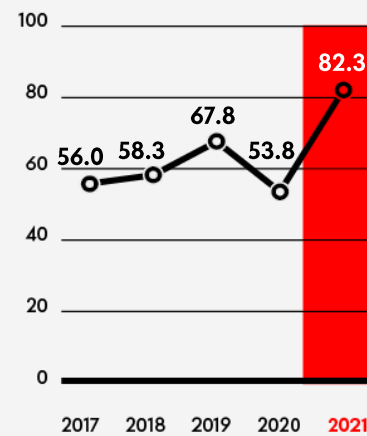
(in CHF million unless otherwise stated)	31.12.2021		31.12.2020		31.12.2019	
Current assets	278.8	85.3%	308.7	87.3%	348.8	89.3%
Non-current assets	48.0	14.7%	45.1	12.7%	41.8	10.7%
Total assets	326.8	100%	353.8	100%	390.6	100%
Current liabilities	193.7	59.2%	194.5	54.9%	240.2	61.5%
Non-current liabilities	88.8	27.2%	136.1	38.5%	135.3	34.6%
Total non-current liabilities	282.5	86.4%	330.6	93.4%	375.5	96.1%
Shareholders' equity	44.3	13.6%	23.2	6.6%	15.1	3.9%
Liabilities & shareholders' equity	326.8	100%	353.8	100%	390.6	100%
Net current assets	85.1		114.2		108.6	
Inventories	53.6	16.4%	72.5	20.5%	80.1	20.5%
Financial liabilities	133.6	40.9%	183.0	51.7%	195.9	50.2%
Shareholders' equity	44.3	13.6%	23.2	6.6%	15.1	3.9%
Shareholders' equity and total assets without goodwill offsetting / with amortization	95.5	25.3%	102.3	23.6%	132.5	26.1%
Net debt	75.9		119.6		130.9	
Net debt/EBITDA	0.92		2.22		1.93	

Key figures mobilezone Group

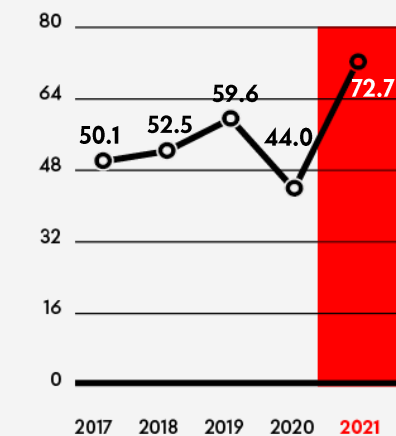
Net sales
(CHF million)



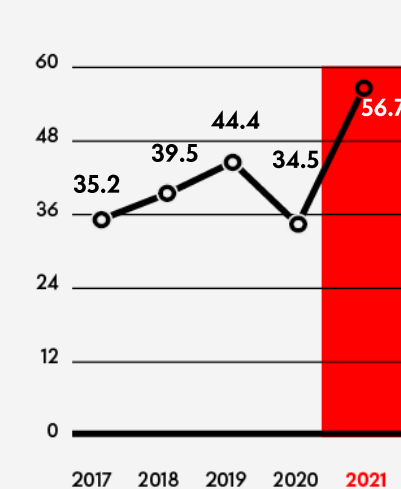
EBITDA¹
(CHF million)



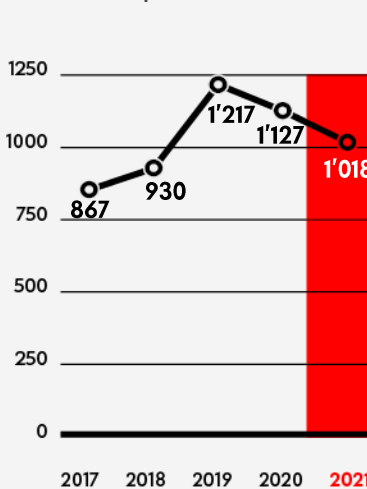
EBIT¹
(CHF million)



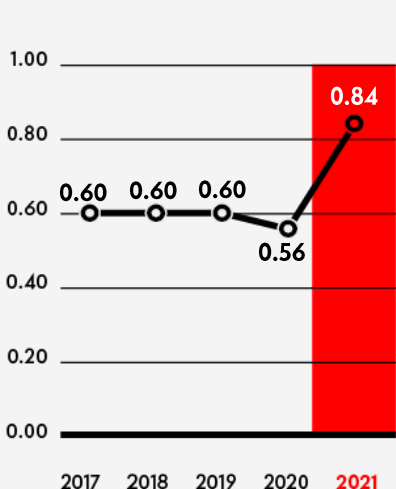
Net profit¹
(CHF million)



Number of staff
(full time positions)



Dividend per share
(CHF)



Share

(Index 2021 in CHF)



(in CHF million unless otherwise stated)	2021	2020	2019	2018	2017
Number of shares	44 781 213	44 781 213	44 781 213	40 781 213	32 195 697
Year-end price	13.62	10.08	10.86	10.94	12.85
Market capitalization in million	610	451	486	446	414
Earnings per share ¹	1.27	0.77	1.04	1.02	1.10
PER ²	10.73	13.06	10.47	10.70	10.73
Dividend per share	0.84 ³	0.56	0.60	0.60	0.60
Average dividend yield ⁴	7.3%	6.1%	5.9%	5.4%	4.5%
Dividend payout ratio	74.2%	72.7%	60.6%	61.7%	69.2%
Equity per share ¹	0.99	0.51	0.34	0.77	0.28
Equity per share without offsetting of goodwill ¹	2.13	2.28	2.96	2.73	1.45

¹ 2021: Excluding non-cash special effect of CHF 6 million due to disposal of wholesale in Germany

² Year-end price / earnings per share

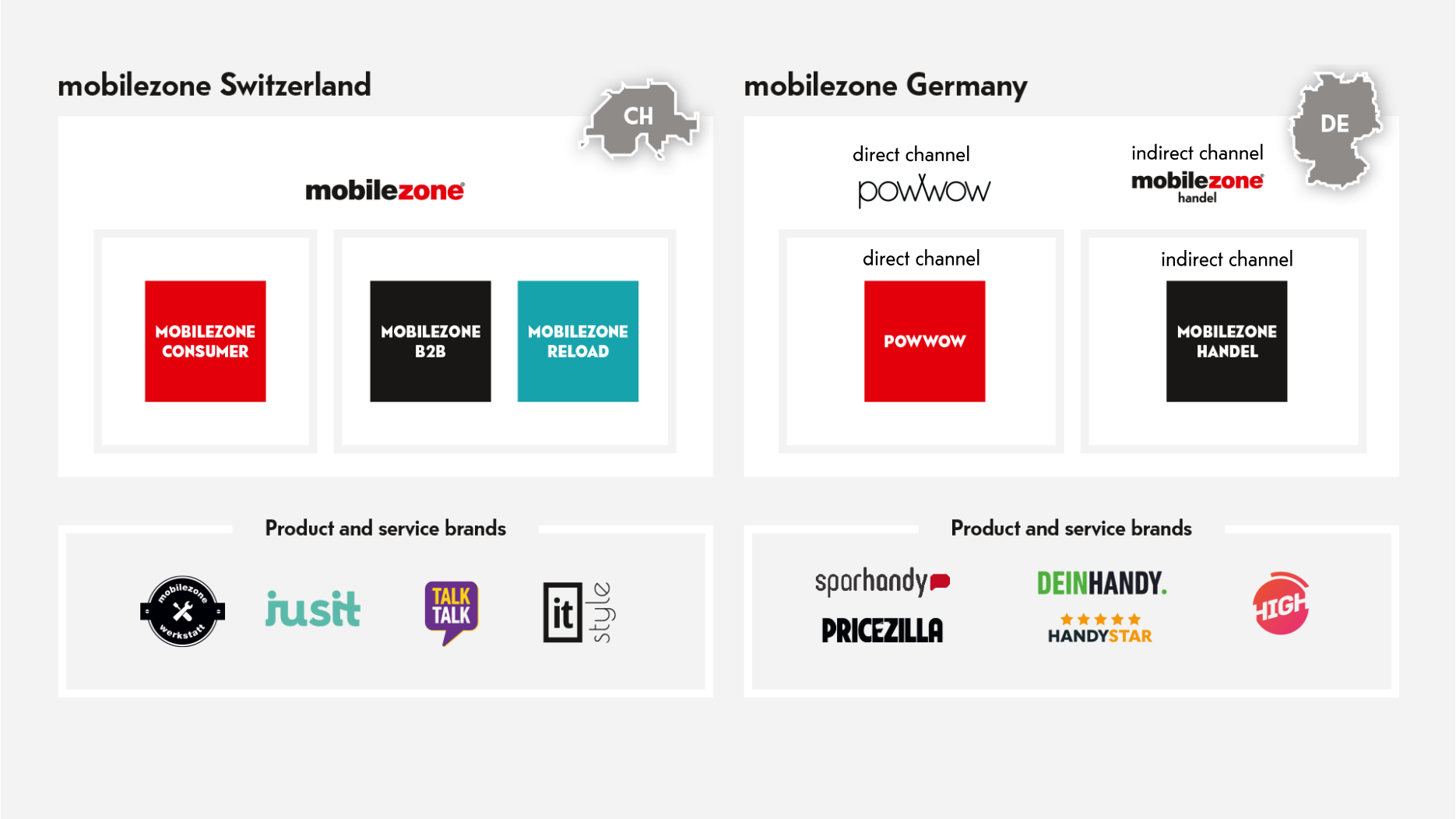
³ Proposal to the Annual General Meeting of April 6, 2022

⁴ Dividend in relation to annual average price (end-of-day prices)

Market areas



Market areas



Market areas

mobilezone Switzerland



mobilezone



Product and service brands



mobilezone Germany



powwow

mobilezone
handel

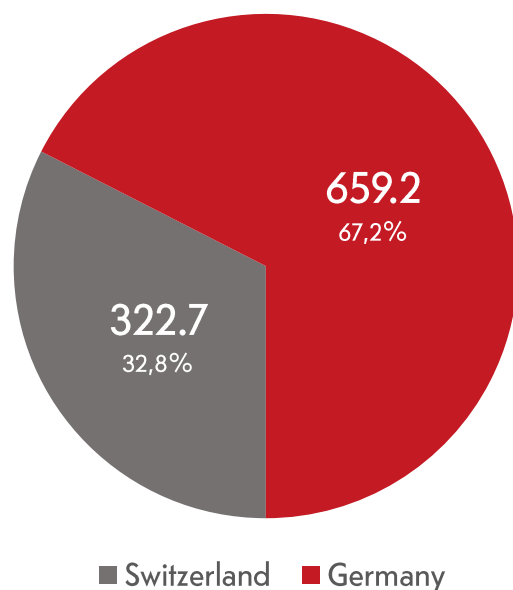


Product and service brands



Market areas

Net sales (in CHF million)



	Total mobilezone Group		Switzerland		Germany	
(in CHF million)	2021	2020	2021	2020	2021	2020
Net sales	981.5 100.0%	916.0 100.0%	322.7 100.0%	307.5 100.0%	659.2 100.0%	613.3 100.0%
own online platforms	373.5 38.1%	307.9 33.6%	36.7 11.4%	31.9 10.4%	336.8 51.1%	276.0 45.0%
Gross profit	199.7 20.3%	165.6 18.1%	111.0 34.4%	100.2 32.6%	86.9 13.2%	66.5 10.8%
EBIT	72.7 7.4%	44.0 4.8%	36.3 11.2%	31.2 10.1%	36.2 5.5%	11.9 1.9%

The category not allocated/eliminations remain in the holding company

- ✓ Organic sales growth: 7.3 % / Currency impact minus 0.1 %
Germany: 7.5 %
Switzerland: 4.9 %
- ✓ Share of online sales Germany: 51.1 % (previous year: 45.0 %) / Switzerland: 11.4 % (previous year: 10.4 %)
- ✓ Margin per contract in online business increased by 14 percent
- ✓ Value added with gross profit of CHF 199.7 million or +20.6 %
- ✓ EBIT ratio Switzerland / Germany 50 % each
EBIT margin: Switzerland: 11.2 % / Germany: 5.5 %
- ✓ Synergies in Germany take effect at EUR 5 million per year

Germany

powwow

sparhandy  

DEINHANDY.

PRICEZILLA


HANDYSTAR

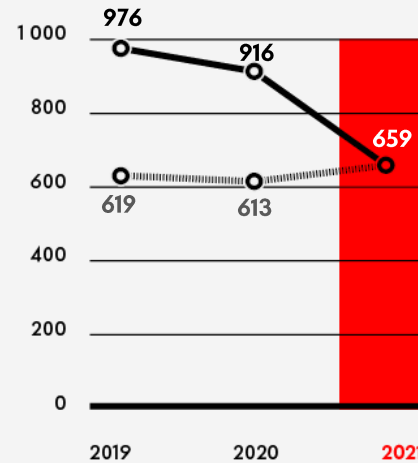
mobilezone[®]
handel

Germany

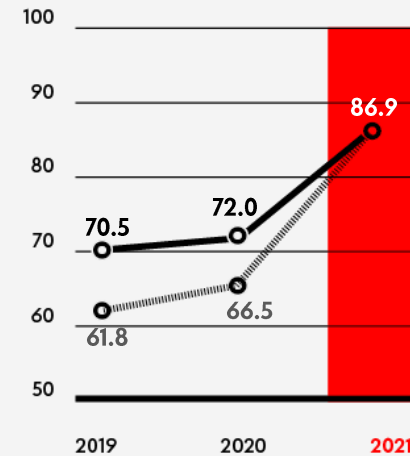


- ✓ Sales: CHF 659 million (previous year: CHF 613 million)
+7.5 %
- ✓ Gross profit: CHF 86.9 million (previous year: CHF 66.5 million) +30.7 %
- ✓ EBIT: CHF 36.2 million (previous year: CHF 11.9 million)
Return on sales: 5.5 % (previous year: 1.9 %)
- ✓ Conclusion of contracts: 1,019,000 analog previous year
- ✓ Sales MVNO High: CHF 17 million (previous year: CHF 13 million) +30.8 %
- ✓ Kundenbestand High: 69,000 (previous year: 54,000)
+27.8 %

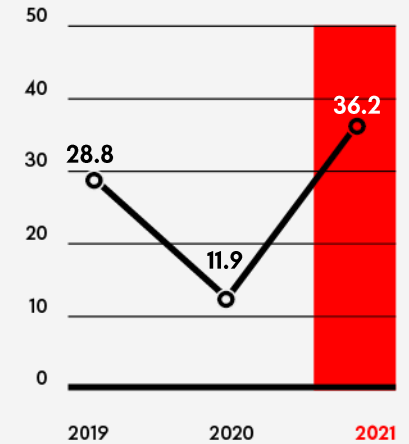
Net sales
(CHF million)



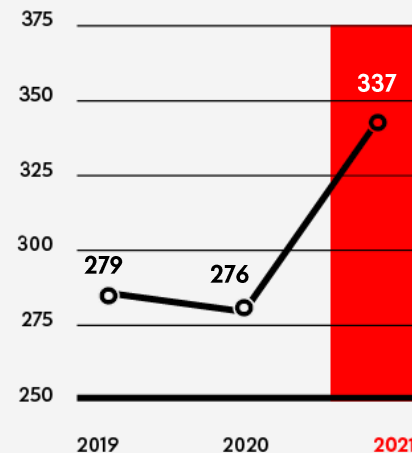
Gross profit
(CHF million)



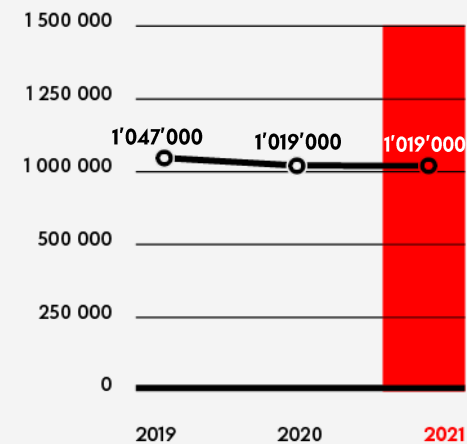
EBIT
(CHF million)



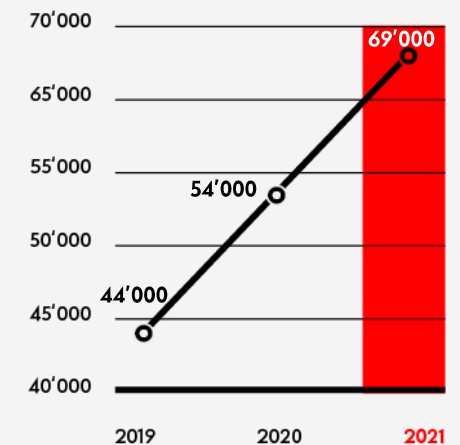
Net sales online direct
(CHF million)



Mobile, digital TV & internet contracts



MVNO clients
«High»



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



- ✓ Online business as growth engine of the market area Germany
- ✓ Conclusion of contracts : 600,000 (previous year: 567,000)
+5.8 %
- ✓ 522,000 or 87 % over own platforms
- ✓ Increase in contribution margin per contract by 14 %
- ✓ Sales Pricezilla: CHF 16.3 million
38,400 orders
Average shopping cart: CHF 424
- ✓ Pricezilla with high customer trust on Trust Pilot (4.9 out of 5) and Trusted Shops (4.8 out of 5)



- ✓ Sales figures still significantly influenced by COVID-19 restrictions
- ✓ Contract conclusions: 419,000 (previous year: 452,000)
- ✓ Indirect B2B trade in Germany
- ✓ Over 1,000 active specialist retailers
- ✓ Sales of smartphones with and without contract to specialist retailers
- ✓ Various e-commerce trading partners



Switzerland

mobilezone®

MOBILEZONE
CONSUMER

MOBILEZONE
B2B

MOBILEZONE
RELOAD

iusit

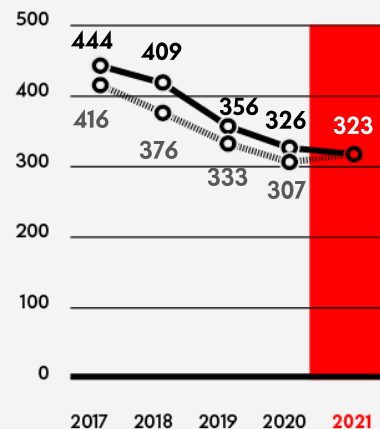


Switzerland

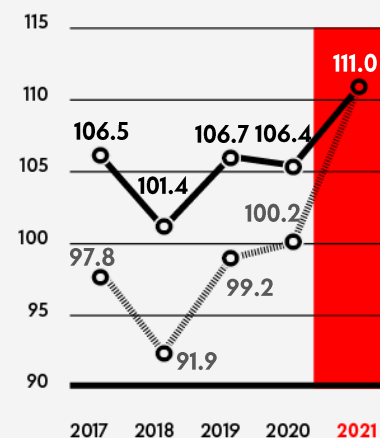


- ✓ Sales: CHF 323 million (previous year: CHF 307 million) $+4.9\%$
- ✓ Gross profit: CHF 111.0 Mio. (previous year: CHF 100.2 million) $+10.8\%$
- ✓ EBIT: CHF 36.3 million (previous year: CHF 31.2 million)
Return on sales: 11.2 %
- ✓ Conclusion of contracts: 398'000 (previous year: 380'000) $+4.8\%$
- ✓ Sales MVNO TalkTalk: CHF 17.1 million (previous year: CHF 15.9 million) $+7.5\%$
- ✓ Postpaid clients TalkTalk: 45,700 (previous year: 31'300) $+46.0\%$

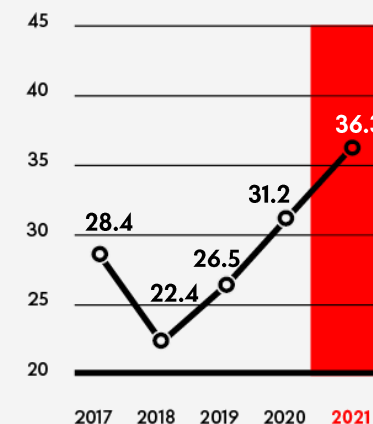
Net sales
(CHF million)



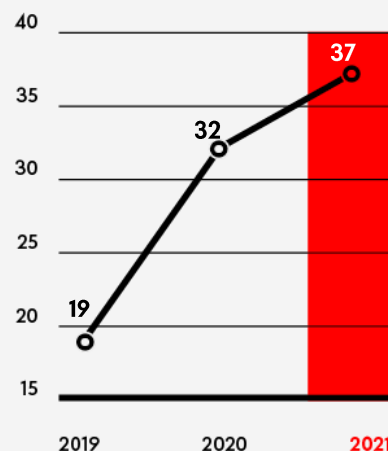
Gross profit
(CHF million)



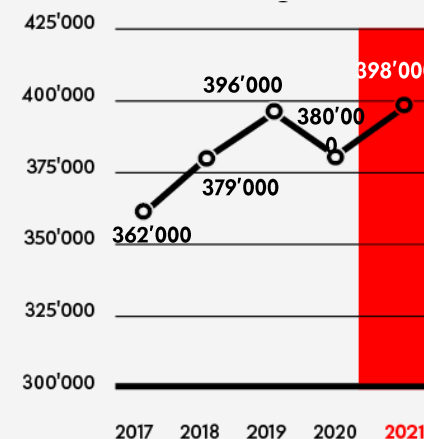
EBIT
(CHF million)



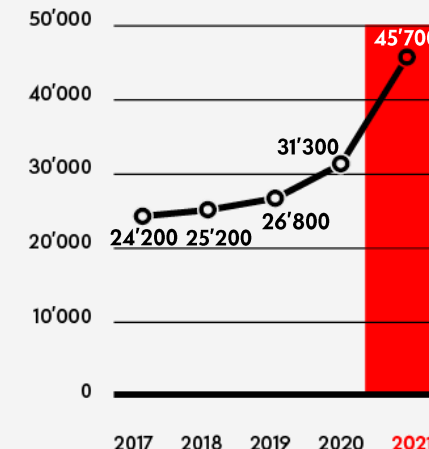
Net sales online
(CHF million)



Mobile, digital TV & internet contracts



Postpaid clients TalkTalk



Swiss GAAP FER
 Pro forma without divested business mobiletouch austria gmbH

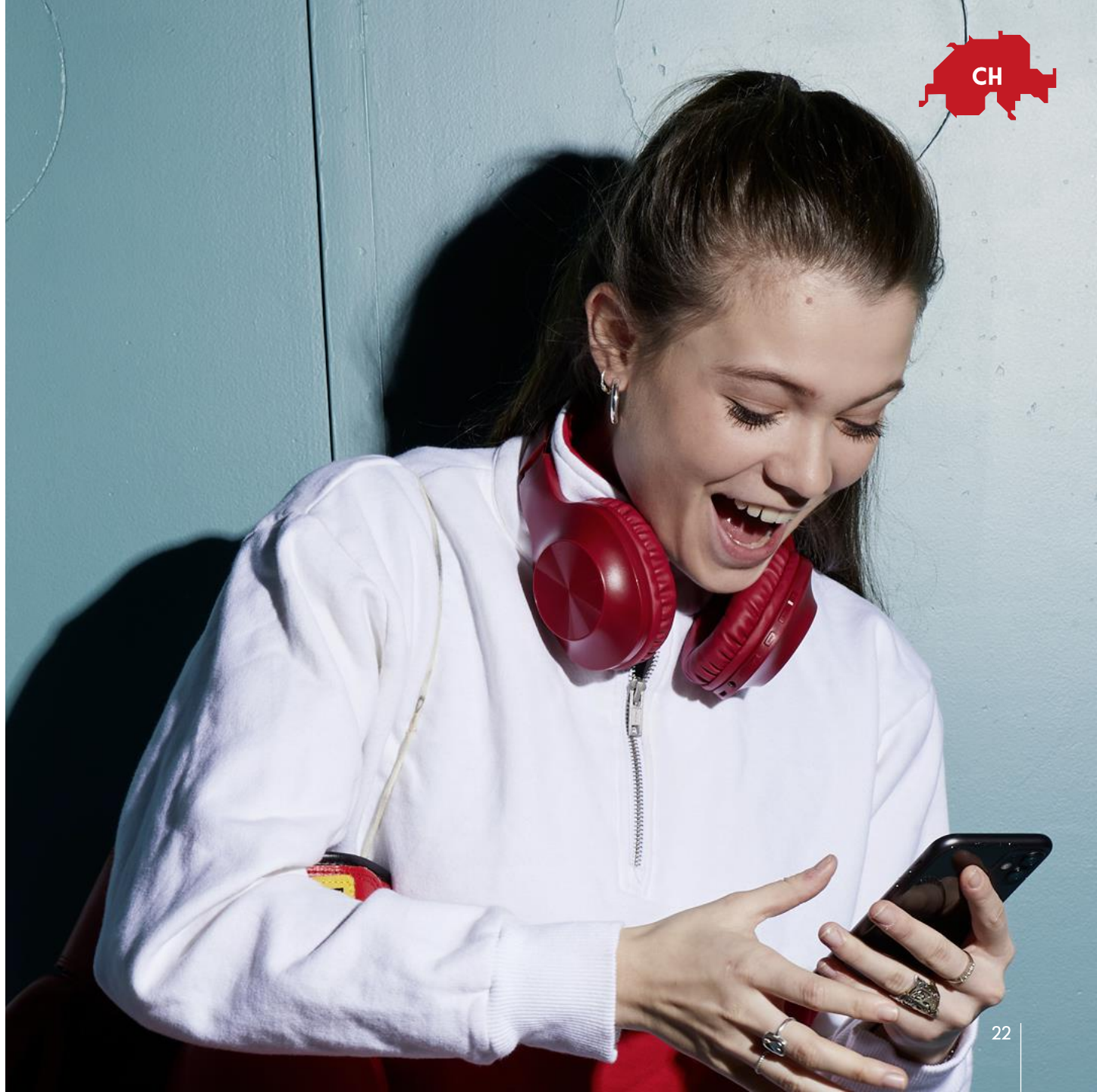
- ✓ Accessories sales: CHF 23.9 million (previous year: CHF 21.5 million) *+11.2 %*
- ✓ Service revenue: CHF 7.2 million (previous year: CHF 6.6 million) *+9.1 %*
- ✓ Number of shops 124 (VJ: 123)
- ✓ Relocation of mobilezone reload and logistic center to Rotkreuz – Leverage of synergies





**Mobile Virtual Network
Operator of mobilezone**

- ✓ Focus on online channel talktalk.ch
- ✓ Sales at mobilezone POS
- ✓ Promotions
- ✓ Target: End of year 2024: 100,000 postpaid clients





Strategy & Financial Guidance

6 strategic key areas



Sustainability

- ✓ Strategic integration of sustainability into mobilezone strategy since 2020
- ✓ Definition of four focus topics
- ✓ Commitment of the Board of Directors, Group Management, Management Board and Management to sustainability
- ✓ Regular monitoring, goal setting and development of measures as well as annual reporting as part of the annual report in accordance with the Global Reporting Initiative (GRI)
- ✓ Maintain stakeholder dialogue

The four pillars of the sustainability strategy

EMPLOYEES	CUSTOMERS	SMARTPHONE CYCLE	ENVIRONMENTAL MANAGEMENT
Open communication culture	Customer benefit program «mobilezone Club»	Sale of used smartphones	Energy Management
Training company	Sales personnel courses	Decentral repair service	
Code of conduct	Customer satisfaction survey	Central repair service	



mobilezone extends the life of smartphones.

This promotes the careful
use of valuable raw
materials and the
reduction of emissions.



jusit – the first Swiss brand for used and refurbished smartphones

- ✓ Sale of used and refurbished smartphones: 3,300
(previous year: 1,000)
- ✓ First Swiss brand for used and refurbished
smartphones
- ✓ Available online (www.jusit.ch) and in
mobilezone Shops
- ✓ Devices originate from buyback of mobilezone
customers
- ✓ mobilezone covers the entire value chain from
buyback in stores to technical processing and
resale in Switzerland
- ✓ Extension of the life cycle of smartphones whose
lifetime has not yet expired

Financial Guidance

✓ EBIT Guidance 2022: CHF 70–80 million

✓ Very good start into 2022

	2019	2020	2021	2022	2023	2024	2025
EBIT	CHF 59.6m	CHF 44.0m	CHF 72.7m ¹	CHF 70-80m			
EBIT margin	4.5%	3.6%	7.4%	7.6% ²	7.8% ²	8.0% ²	8.2% ²
Net debt/EBITDA	1.93	2.22	0.92	< 2	< 2	< 2	< 2
Capex	CHF 10.0m	CHF 13.3m	CHF 13.9m	CHF 15m	CHF 12m	CHF 12m	CHF 12m
Dividend policy	Dividend (60-75% of the net profit) and share buybacks						
Dividend/share	CHF 0.60	CHF 0.56	CHF 0.84 ³				
Share buyback			CHF 5.8m	CHF 4.9m			



Q&A