



# ANNUAL RESULTS 2024

## INVESTOR, MEDIA AND ANALYST CONFERENCE

# AGENDA

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▪ Switzerland	14
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## Participants mobilezone

**Markus Bernhard**  
Executive Delegate of the BoD



**Roger Wassmer**  
CEO Switzerland / Co-CEO



**Wilke Stroman**  
CEO Germany / Co-CEO



**Andreas Fecker**  
CFO



**Pascal Boll**  
Director MVNO & Investor Relations



# Highlights 2024

Telecommunication contracts  
sold (postpaid, Internet and TV)  
1,625,000 (PY: 1,607,000)

*Growth +1.1%*

Net sales<sup>1</sup>  
+ 1.2% to CHF 1,025 million  
(PY: CHF 1,013 million)  
(currency adjusted)

## Sustainability:

- SBTi Commitment
- justit: strong growth continues (+84%)

MVNO Postpaid  
subscriptions: 373,800  
(PY: 295,300)

*Growth +27%*

EBITDA<sup>1</sup> CHF 66.9 million  
(PY: CHF 80.1 million)

EBIT<sup>1</sup> CHF 52.7 million  
(PY: CHF 68.7 million)

Continuation of  
cost reduction programs  
to optimize profitability

# KEY FIGURES

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# Key figures

✔ **Net sales<sup>1</sup>:** CHF 1,010 million (PY: CHF 1,013 million)

- currency adjusted CHF 1,025 million
- organic sales growth of 1.2 per cent
- currency effects -1.5 per cent

✔ **Gross profit<sup>1</sup>:** 190.6 million (PY: CHF 206.4 million)

- currency adjusted CHF 192.2 million

✔ **EBITDA<sup>1</sup>:** CHF 66.9 million (PY: CHF 80.1 million)

- currency adjusted CHF 67.5 million

✔ **EBIT<sup>1</sup>:** CHF 52.7 million (PY: CHF 68.7 million)

- currency adjusted CHF 53.2 million

✔ **Net income<sup>1</sup>:** CHF 38.1 million (PY: CHF 51.7 million)

- currency adjusted CHF 38.5 million

✔ **Equity mobilezone holding ag:**

CHF 132.2 million (PY: CHF 131.6 million)

✔ **Payout ratio<sup>3</sup>:** 80.7 per cent (PY: 71.1 per cent)

(in CHF million or as noted)	2024	2023
Net sales <sup>1</sup>	1 010 100.0%	1 013 100.0%
Gross profit <sup>1</sup>	190.6 18.9%	206.4 20.4%
EBITDA <sup>1</sup>	66.9 6.6%	80.1 7.9%
EBIT <sup>1</sup>	52.7 5.2%	68.7 6.8%
Net income <sup>1</sup>	38.1 3.8%	51.7 5.1%
Net cash flow from operating activities	60.8	29.0 <sup>2</sup>
Investments in property, plant and equipment and intangible assets	7.6	11.6
Free cash flow before acquisitions, divestments and customer acquisition costs	53.2	17.4 <sup>2</sup>
Customer acquisition costs	8.5	11.0 <sup>2</sup>
ROCE in % <sup>1</sup>	45.0	74.1
Dividend per share (in CHF) <sup>3</sup>	0.90	0.90
FTE on average during the reporting period	981	1 042
Net debt/EBITDA <sup>1</sup>	1.33	1.14

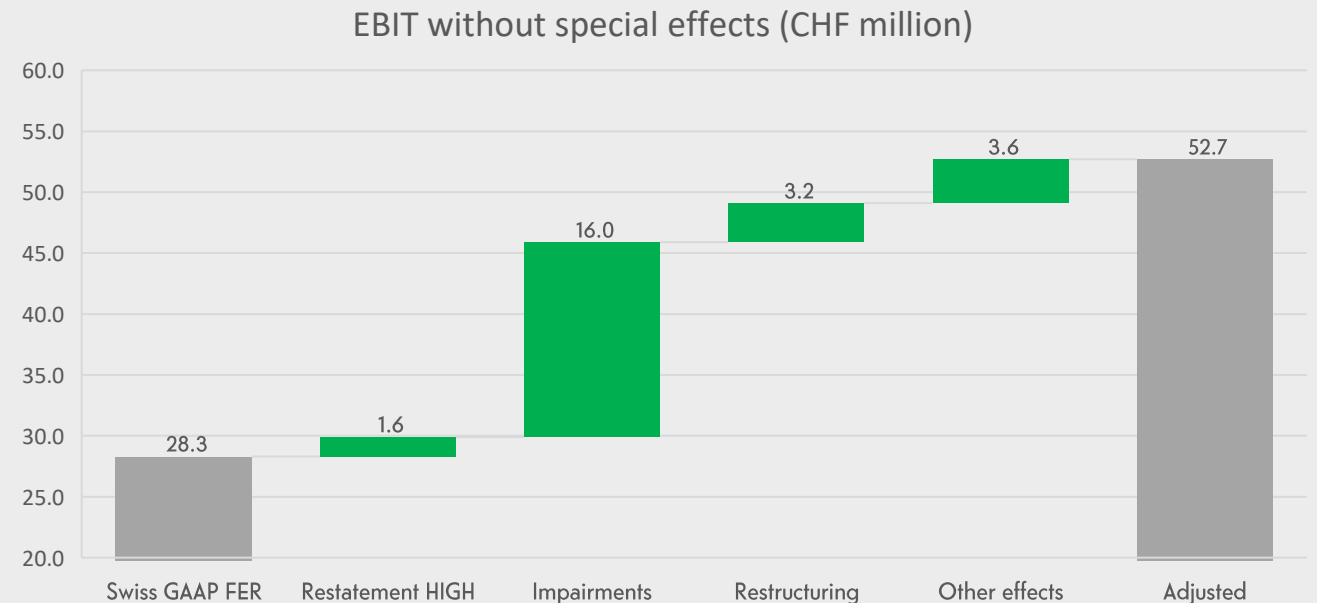
<sup>1</sup> Adjusted for special effects (see Annual Report 2024, page 10)

<sup>2</sup> Adjusted due to changes in accounting policies (see Annual Report 2024, page 114)

<sup>3</sup> Distribution from 12 April 2024 (PY: 14 April 2023)

# Special effects<sup>1</sup>

- ✓ **Restatement HIGH**  
CHF 1.6 million (PY: CHF 2.0 million)
- ✓ **Impairments of IT platforms**  
CHF 16.0 million
- ✓ **Restructuring Germany**  
CHF 3.2 million (PY: CHF 1.9 million)
- ✓ **Other effects**  
CHF 3.6 million (PY: CHF 1.0 million)
- ✓ **Total special effects**  
CHF 24.4 million (PY: CHF 4.9 million)  
*of which CHF 20.1 million non-cash effective (PY: CHF 2.0 million)*

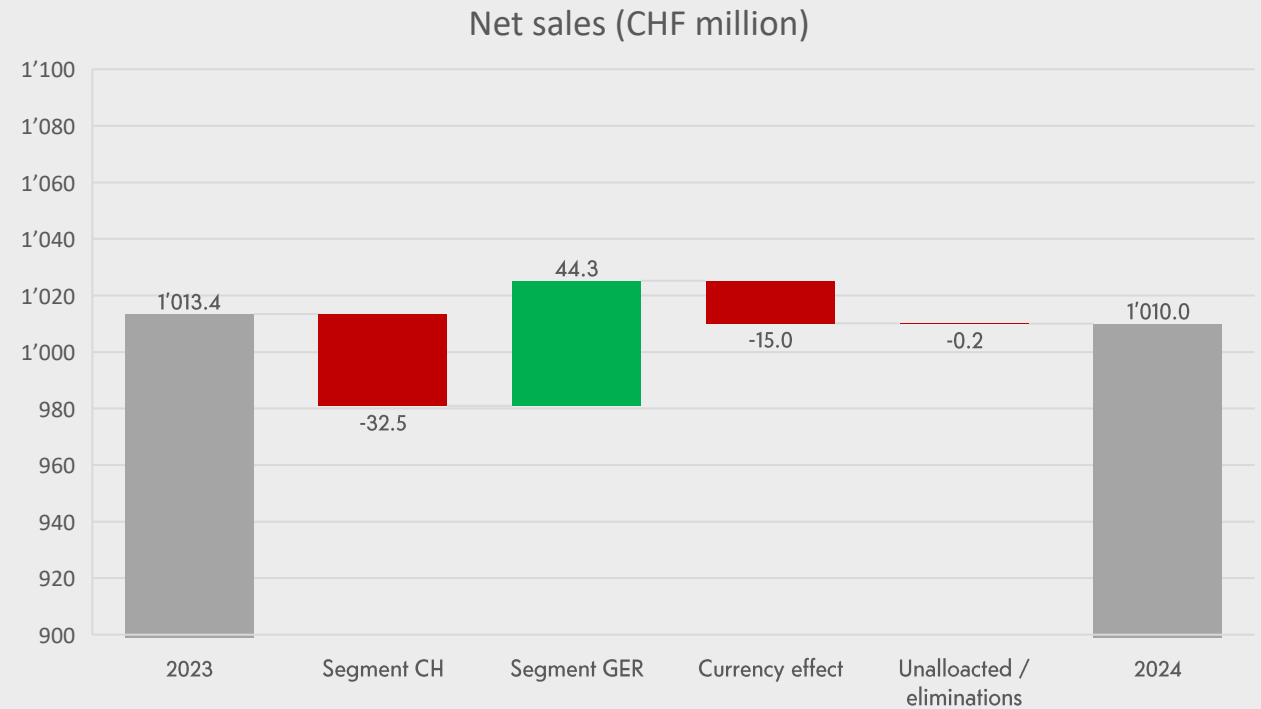


# Net sales

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

CHF 1,010 million (PY: CHF 1,013 million)

- currency adjusted CHF 1,025 million
- organic growth of 1.2 per cent
- currency effect -1.5 per cent

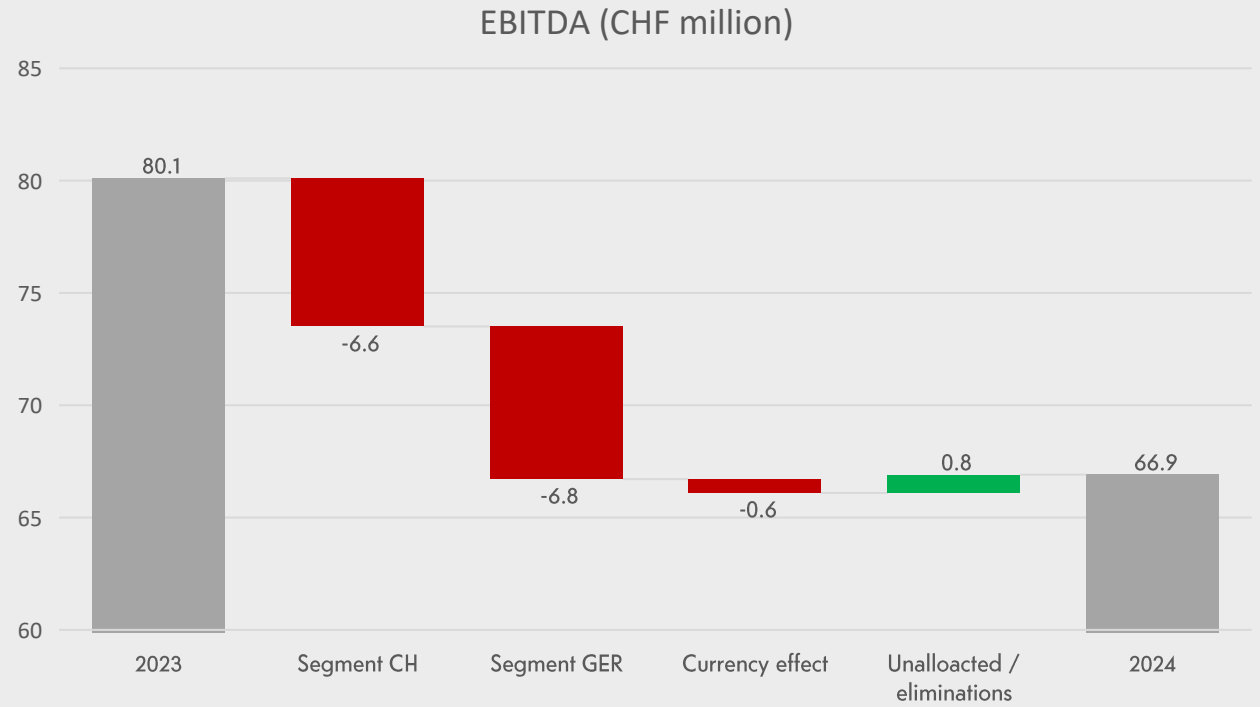


# EBITDA

## EBITDA<sup>1</sup>

CHF 66.9 million (PY: CHF 80.1 million)

- EBITDA margin: 6.6 per cent (PY: 7.9 per cent)
- currency adjusted CHF 67.5 million



<sup>1</sup> Adjusted for special effects (see Annual Report 2024, page 10)

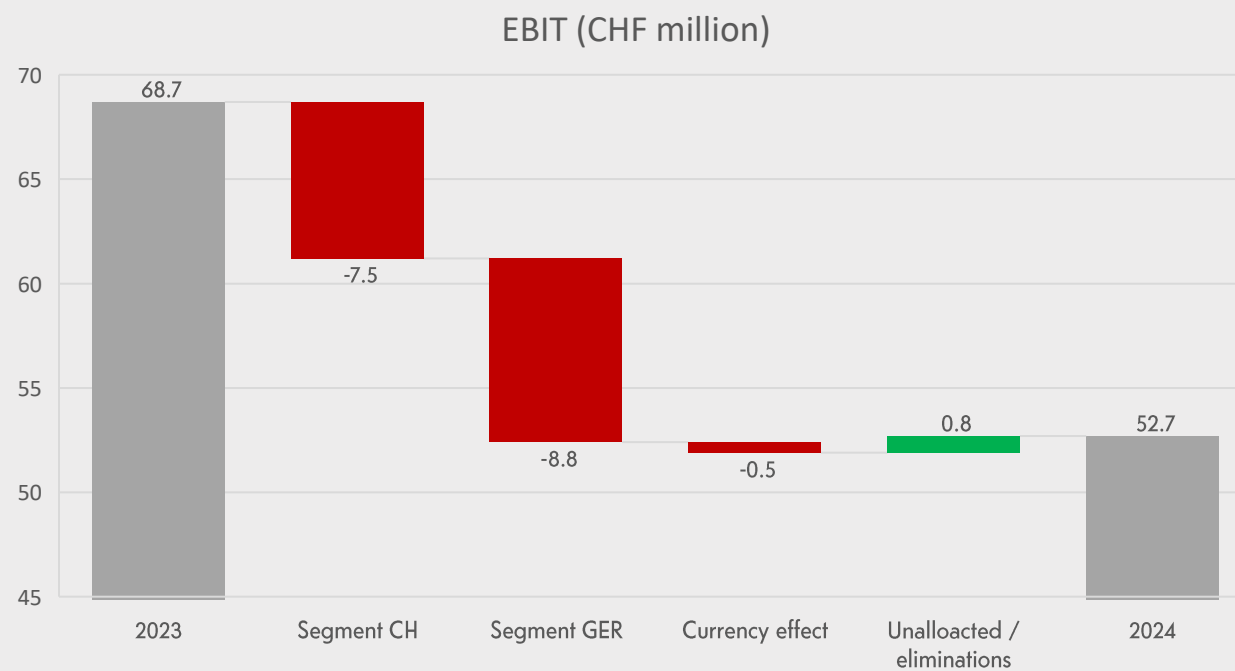


# EBIT

## EBIT<sup>1</sup>

CHF 52.7 million (PY: CHF 68.7 million)

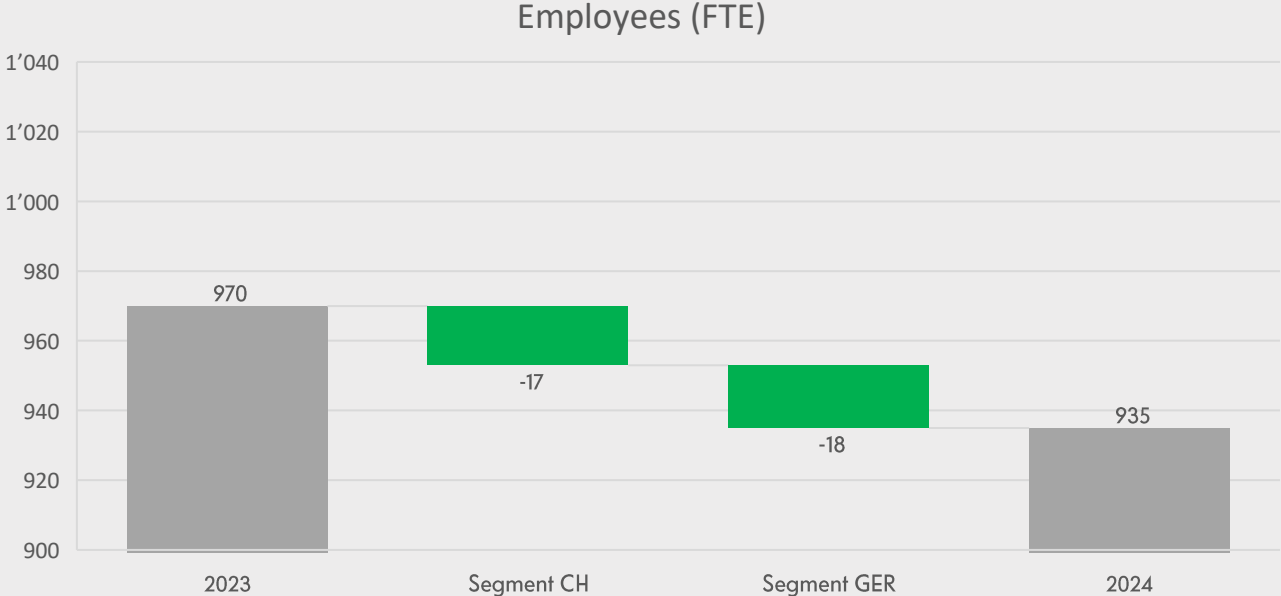
- EBIT margin: 5.2 per cent (PY: 6.8 per cent)
- currency adjusted CHF 53.2 million



# Employees

In 2024, the number of full-time equivalents (FTE) decreased from 970 to 935, or by 3.6 per cent.

- Switzerland: - 2.8 per cent
- Germany: -5.4 per cent



# MARKET AREAS

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# Market areas

## mobilezone Switzerland



mobilezone

RETAIL &  
E-COMMERCE

B2B  
DIRECT

REPAIR &  
SECOND LIFE

Product Brands

justit

it style

MVNO

TALK  
TALK

digital™  
republic

## mobilezone Germany



mobilezone

E-COMMERCE

B2B  
INDIRECT

Product Brands

sparhandy

DEINHANDY.

★★★★★  
HANDYSTAR

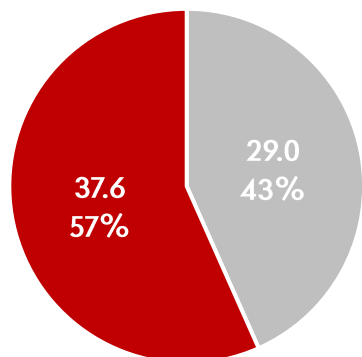
MVNO

HIGH

simyo

# Market areas

EBITDA (in CHF million)



● Switzerland ● Germany

	Total mobilezone Group <sup>1</sup>		Switzerland <sup>1</sup>		Germany <sup>1</sup>	
(in CHF million)	2024	2023	2024	2023	2024	2023
Net sales	1 010	1 013	275.8	308.2	737.1	707.8
Gross profit	190.6	206.4	109.6	117.5	79.5	87.7
EBITDA	66.9	80.1	37.6	44.2	29.0	36.4
EBIT	52.7	68.7	29.7	37.2	22.7	32.0

The unallocated/eliminations category of CHF 0.3 million (PY: CHF -0.5 million) at EBIT level remains in the holding company

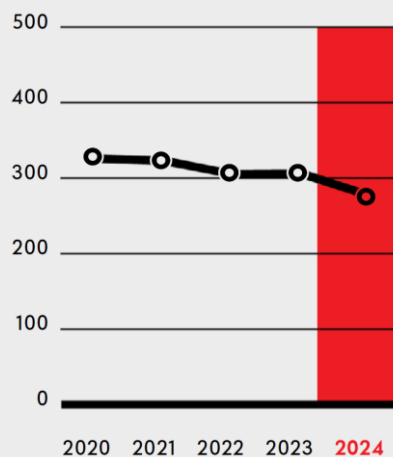
- ✓ 73 per cent of sales were generated in Germany and 27 per cent in Switzerland (PY: 70/30 per cent)
- ✓ EBITDA share of 57 per cent for Switzerland and 43 per cent for Germany (PY: 55/45 per cent)
- ✓ The EBITDA<sup>1</sup> contribution of the MVNO totalled CHF 26.7 million (PY: CHF 22.8 million) or 40 per cent of the adjusted total EBITDA (PY: 29 per cent)
- ✓ EBIT CHF 52.7 million (PY: CHF 68.7 million)
  - currency adjusted EBIT: CHF 53.2 million
  - EBIT margin: 5.2 per cent (PY: 6.8 per cent)

# Switzerland

- ✓ Sales: CHF 276 million (PY: CHF 308 million)  
-10.4 per cent
- ✓ EBITDA<sup>1</sup>: CHF 37.6 million (PY: CHF 44.2 million) -  
14.9 per cent
- ✓ EBIT<sup>1</sup>: CHF 29.7 million (PY: CHF 37.2 million)  
Return on sales: 10.8 per cent (PY: 12.1 per cent)
- ✓ Number of full-time equivalents: 618 (PY: 636)  
-2.8 per cent
- ✓ Contracts sold: 505,000 (PY: 514,000)  
-1.8 per cent
- ✓ Accessory sales: CHF 24.5 million (PY: CHF 25.5 million)  
-3.9 per cent
- ✓ MVNO sales: CHF 38.2 million (PY: CHF 33.0 million)  
+15.8 per cent
- ✓ MVNO postpaid subscriptions: 181,400 (PY: 149,800)  
+21.1 per cent

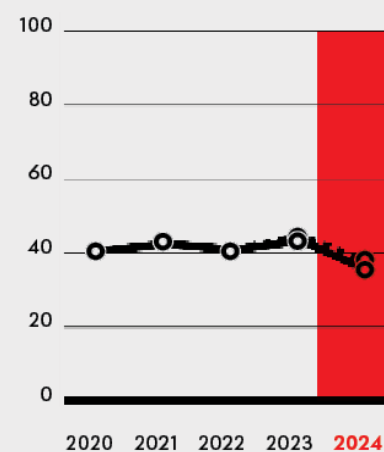
## Net sales

(CHF million)



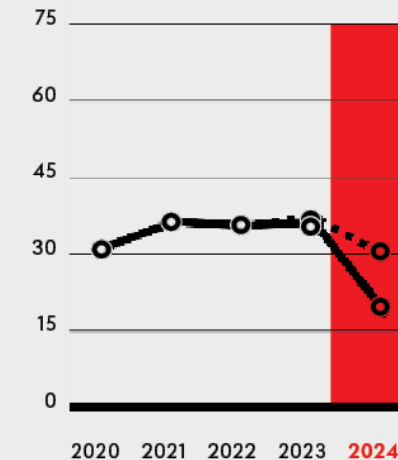
## EBITDA

(CHF million)



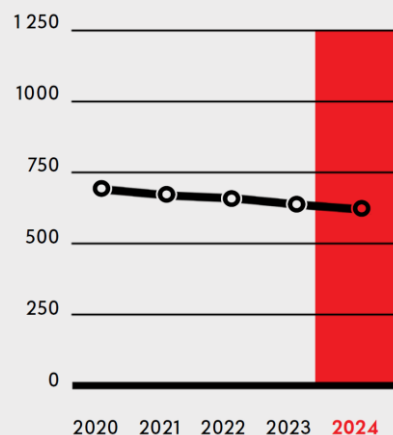
## EBIT

(CHF million)



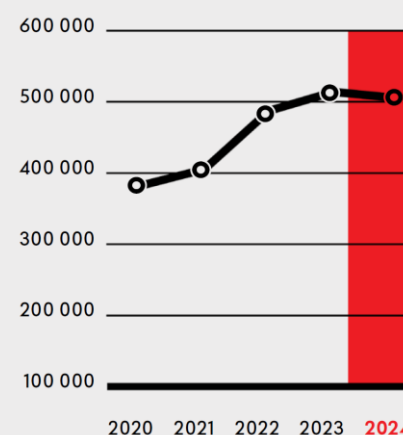
## Employees

(Full-time equivalents)



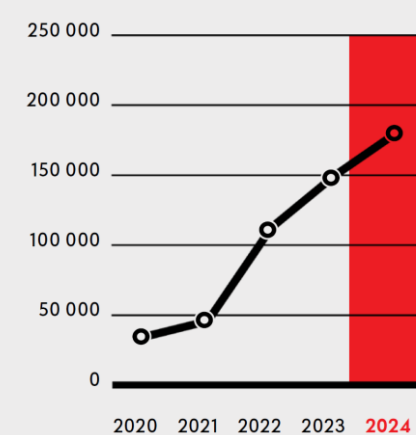
## Mobile phone, TV and Internet contracts

(Number)



## MVNO postpaid subscriptions

(Number of subscriptions)



○—○ Swiss GAAP FER

○- - ○ <sup>1</sup> Adjusted for special effects (see Annual Report 2024, page 10)

# Germany

✓ Net sales<sup>1</sup>: EUR 779 million (PY: EUR 733 million)  
+6.3 per cent

✓ EBITDA<sup>1</sup>: EUR 30.3 million (PY: EUR 37.3 million)  
-18.8 per cent

✓ EBIT<sup>1</sup>: EUR 23.7 million (PY: EUR 32.8 million)  
Return on sales: 3.0 per cent (PY: 4.5 per cent)

✓ Number of full-time equivalents: 316 (PY: 334)  
-5.4 per cent

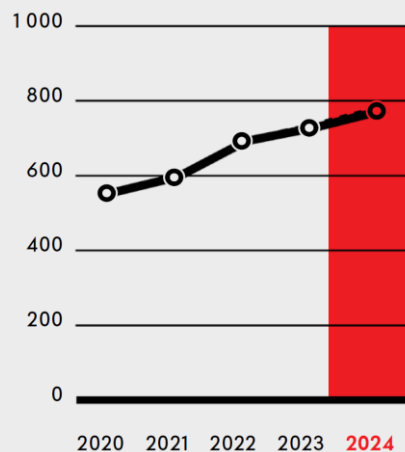
✓ Contracts sold: 1,120,000 (PY: 1,093,000)  
+2.5 per cent

- Online: 615,000 (PY: 588,000) +4.6 per cent
- B2B trade: 505,000 analogue previous year

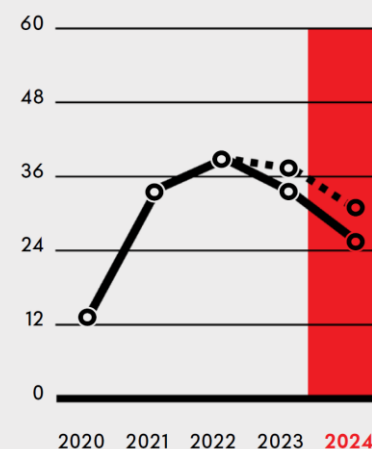
✓ MVNO sales<sup>1</sup>: EUR 40.6 million (PY: EUR 31.6 million) +28.5 per cent

✓ MVNO postpaid subscriptions: 192,400 (PY: 145,500) +32.2 per cent

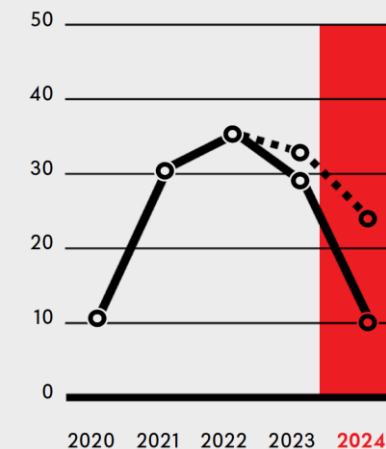
## Net sales (EUR million)



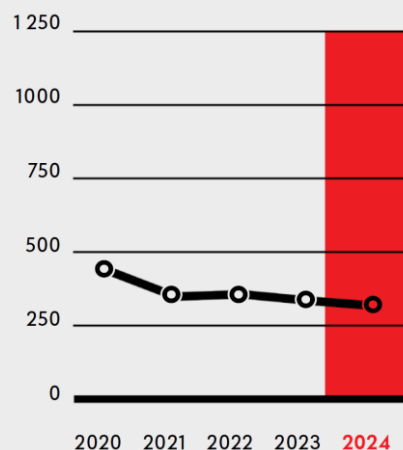
## EBITDA (EUR million)



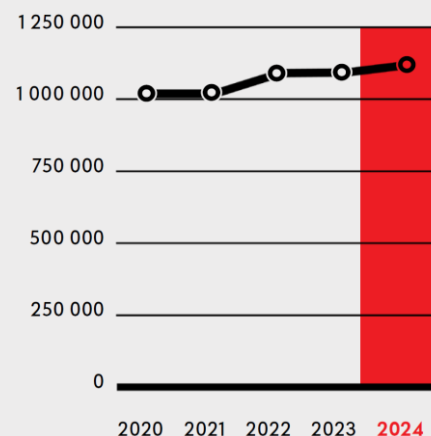
## EBIT (EUR million)



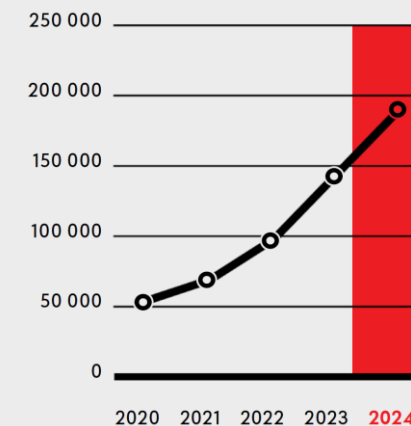
## Employees (Full-time equivalents)



## Mobile phone, TV and Internet contracts (Number)



## MVNO postpaid subscriptions (Number of subscriptions)



○—○ Swiss GAAP FER

○- - ○ / <sup>1</sup> Adjusted for special effects (see Annual Report 2024, page 10)

**MVNO**

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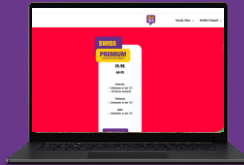
# TalkTalk & Digital Republic



digital™  
republic



- Broad range of wireless- and wireline products with additional sales service at the POS
- Consistently good value for money
- SIM-only focus
- Network: Sunrise



talktalk.ch



>125 shops

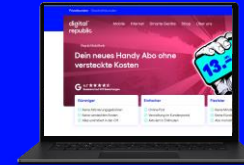


Launch of myTalkTalk  
(customer portal)



Frequent online deals

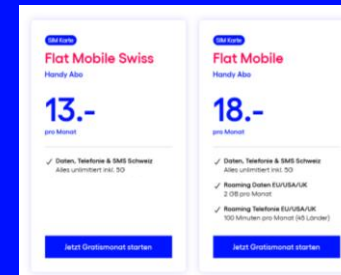
- Favourable, simple and flexible mobile phone tariff plans (available online only)
- No activation fee, minimum contract term or cancellation period
- Special offer for IoT/B2B applications (ideal for smart home devices, smartwatches and industrial goods)
- Network: Sunrise



digitalrepublic.ch



digitec.ch



Launch mobile tariff plans:  
Flat Mobile

Unlimited data, phone calls and messages in Switzerland (+ 2 GB roaming)

# HIGH & simyo



- Broad range of wireless products
- Consistently good value for money
- Various options: SIM-only, 5G option & bundles
- Network: Deutsche Telekom

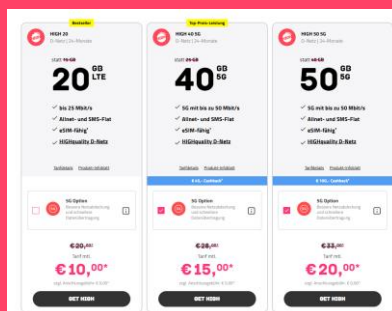


high-mobile.de

Further online sales channels: sparhandy.de, deinhandy.de, check24.de

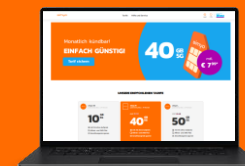


Specialist retail (e.g. Medimax)



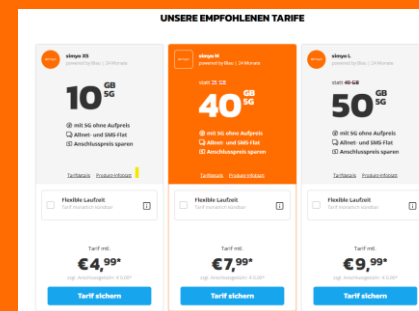
Lower mid-range price points (EUR 10-20)

- Formerly well-known brand, re-launched by mobilezone in November 2024
- Focus on low-price SIM-only products
- Ideal for price-sensitive customers who follow an extended hardware cycle and are looking for attractive alternatives to bundles
- Network: Telefónica



simyo.de

Other sales channels: sparhandy.de, deinhandy.de, check24.de, Handystar

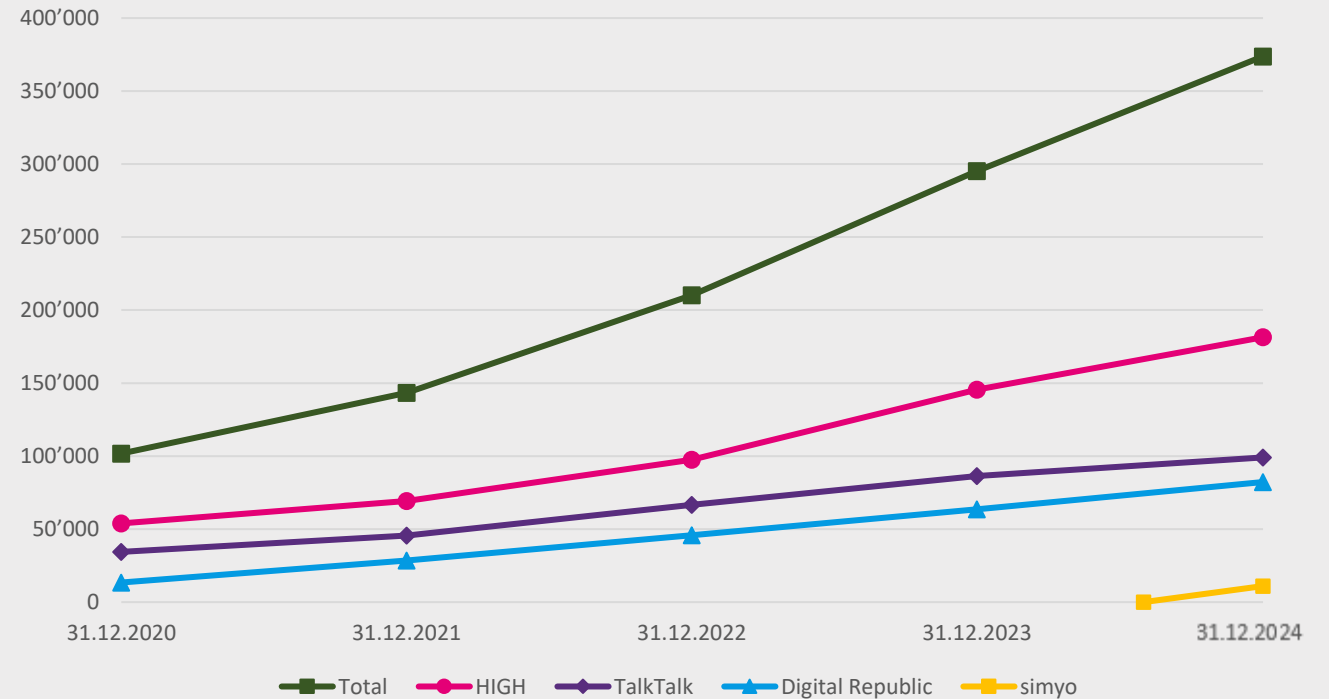


Price leadership (extension of the portfolio to lower price points (EUR 4.99 to 9.99))





# Mobile postpaid subscriptions

- ✓ Quadruplication of the number of MVNO subscribers over the past five years.
- ✓ Switzerland
  - Digital Republic and TalkTalk with simultaneous growth
  - Different customer groups
- ✓ Germany
  - Continuing strong growth momentum for HIGH (+24% in 2024)
  - Strong start for simyo since November 2024

MVNO mobile postpaid subscriptions  
(number)



# MVNO development

Segment	Switzerland		Germany		Total Switzerland	Total Germany	Total Group
Net sales					CHF 38.2 million (PY: CHF 33.0 million)	EUR 40.6 million (PY: EUR 31.6 million)	CHF 76.9 million (PY: CHF 63.8 million)
Brands							
Number of subscriptions 31.12.2024	99'100	82'300	181'400	11'000	181'400	192'400	373'800
Number of subscriptions 31.12.2023	86'300	63'500	145'500	0	149'800	145'500	295'300
Number of subscriptions 31.12.2022	66'600	45'900	98'000	0	112'500	98'000	210'500
Growth in the last 12 months	+12'800 +14.8%	+18'800 +29.6 %	+35'900 +24.7 %	+11'000 n.a.	+31'600 +21.1%	+46'900 +32.2%	+78'500 +26.6 %
3-year CAGR	+29.4% p.a.	+42.4% p.a.	+38.0% p.a.	n.a.	+34.7% p.a.	+40.8% p.a.	+37.9% p.a.

# SUSTAINABILITY

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# Our sustainability strategy



- ✔ See Annual Report, pages 25 to 76.
- ✔ Sustainability Reporting is based on the GRI standards.
- ✔ Reporting also covers the non-financial reporting requirements stipulated by the Swiss Code of Obligations.

# ESG initiatives

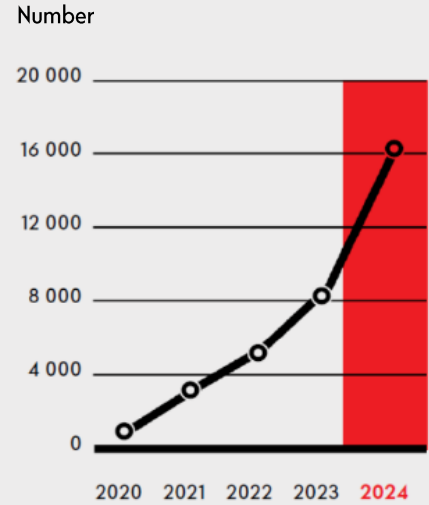
- ✓ Commitment letter of the **Science Based Targets Initiative (SBTi)** signed; validation of the targets by SBTi will be finalised in Q1 2025.
- ✓ **TCFD report** (Task Force on Climate-related Financial Disclosures) included in the Sustainability Report for the first time.
- ✓ **Double materiality analysis** carried out for the first time based on the European Sustainability Reporting Standards (ESRS).
- ✓ mobilezone trained 141 **apprentices** during the reporting year (15 per cent of our employees).



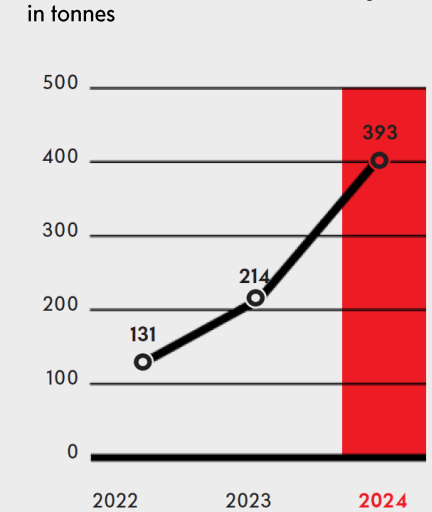


- ✓ mobilezone has been selling used, refurbished smartphones under the jusit brand since 2020.
- ✓ Due to the high demand for used devices, mobilezone offers jusit devices at [www.jusit.ch](http://www.jusit.ch) and in 100 shops now (PY: 16).
- ✓ Number of devices sold: 16,300 devices (PY: 8,900)  
+84 per cent
- ✓ CO<sub>2</sub> savings with jusit: 393 tonnes (PY: 214 tonnes)  
+84 per cent
- ✓ The CO<sub>2</sub> savings in 2024 correspond to around 50 per cent of our Scope 1 and 2 emissions of 827 tonnes of CO<sub>2</sub>.

## Number of jusit devices sold



## CO<sub>2</sub> savings through refurbished smartphones



## Our value chain



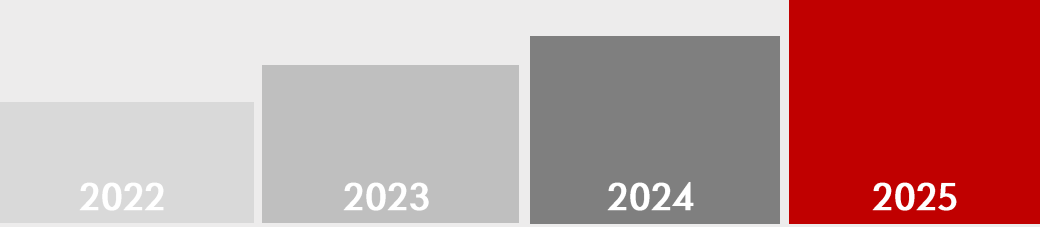


# FINANCIAL GUIDANCE

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# Financial Guidance

- ✔ EBIT guidance 2025: CHF 53-60 million
- ✔ The financial year 2025 will be a transition year. Further guidance on the mid-term will be provided over the next six to twelve months.
- ✔ The attractive dividend policy will be continued



	2022	2023	2024	2025
<b>EBIT</b>	CHF 70.6m	CHF 68.7m <sup>1</sup>	CHF 52.7 <sup>1</sup>	CHF 53-60m
<b>EBIT margin Switzerland</b>	11.6%	12.1% <sup>1</sup>	10.8% <sup>1</sup>	11-12%
<b>EBIT margin Germany</b>	5.1%	4.5% <sup>1</sup>	3.0% <sup>1</sup>	3-3.5%
<b>Net debt/EBITDA</b>	0.38	1.14 <sup>1</sup>	1.33 <sup>1</sup>	<2
<b>Capex (without customer acquisition costs)</b>	CHF 12.9m	CHF 11.6m	CHF 7.6m	CHF 10m
<b>Customer acquisition costs</b>	CHF 4.6m	CHF 11.0m <sup>2,3</sup>	CHF 8.5m	CHF 9.0m
<b>Dividend/share<sup>4</sup></b>	CHF 0.84	CHF 0.90	CHF 0.90	CHF 0.90
<b>Share buyback</b>	CHF 17.0m	suspended	suspended	suspended

<sup>1</sup> Adjusted for special effects (see Annual Report 2024, page 10)

<sup>2</sup> 2023: One-time acquisition costs of a customer base in Germany amounted to around EUR 6 million

<sup>3</sup> Adjusted due to changes in accounting policies (see Annual Report 2024, page 114)

<sup>4</sup> Dividend paid out in the calendar year

# Q&A

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# Financial calendar

## Dates

<b>2 April 2025</b>	General Meeting 2025
<b>9 April 2025</b>	First trading day without dividend entitlement (ex-date)
<b>11 April 2025</b>	Dividend payment
<b>11 June 2025</b>	Oddo Swiss Equities Conference, Interlaken
<b>15 August 2025</b>	Publication of half-year report 2025
<b>15 August 2025</b>	Video conference for investors, media and analysts
<b>17 September 2025</b>	Investora Capital Market Conference, Zurich

An aerial photograph of Cologne, Germany, featuring the Cologne Cathedral and a large green roof structure. The text "Thank you for your interest" is overlaid in white, with a red horizontal line underneath it.

**Thank you for your interest**