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**MOBILEZONE HOLDING LTD
HALF-YEAR REPORT
2024**

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Strategy

GROWTH AND ACQUISITION OF
MARKET SHARE

ONLINE PRESENCE

EXPANSION RECURRING REVENUE

SUSTAINABILITY

ATTRACTIVE DIVIDEND POLICY

Highlights H1 2024

Net sales group
+3.0% to CHF 488 million
(PY: CHF 474 million)
(currency adjusted)

EBITDA CHF 35.0 million
(PY: CHF 33.4 million)

Growth +4.8%

Increase in
MVNO sales
to CHF 36.6 million

Growth +22.0%

EBIT CHF 28.1 million
(PY: CHF 28.1 million)

Growth +0.1%

MVNO postpaid
subscriptions at 334'400

Growth +13.2%

Sustainability:

- **SBTi Commitment Letter has been signed**
- **EcoVadis Awards**

Further growth of
market share in GER

Organic growth to EUR
363 million / +9.3%

KEY FIGURES

Key figures

✓ **Net sales: CHF 480 million (PY: CHF 474 million)**

- currency adjusted CHF 488 million
- organic growth of 3.0 per cent
- currency effects -1.7 per cent

✓ **Gross profit: 94.7 million (PY: CHF 96.4 million)**

- currency adjusted CHF 95.8 million

✓ **EBITDA: CHF 35.0 million (PY: CHF 33.4 million)**

- currency adjusted CHF 35.4 million

✓ **EBIT: CHF 28.1 million (PY: CHF 28.1 million)**

- currency adjusted CHF 28.4 million

✓ **Net income: CHF 20.3 million (PY: CHF 20.9 million)**

- currency adjusted CHF 20.5 million

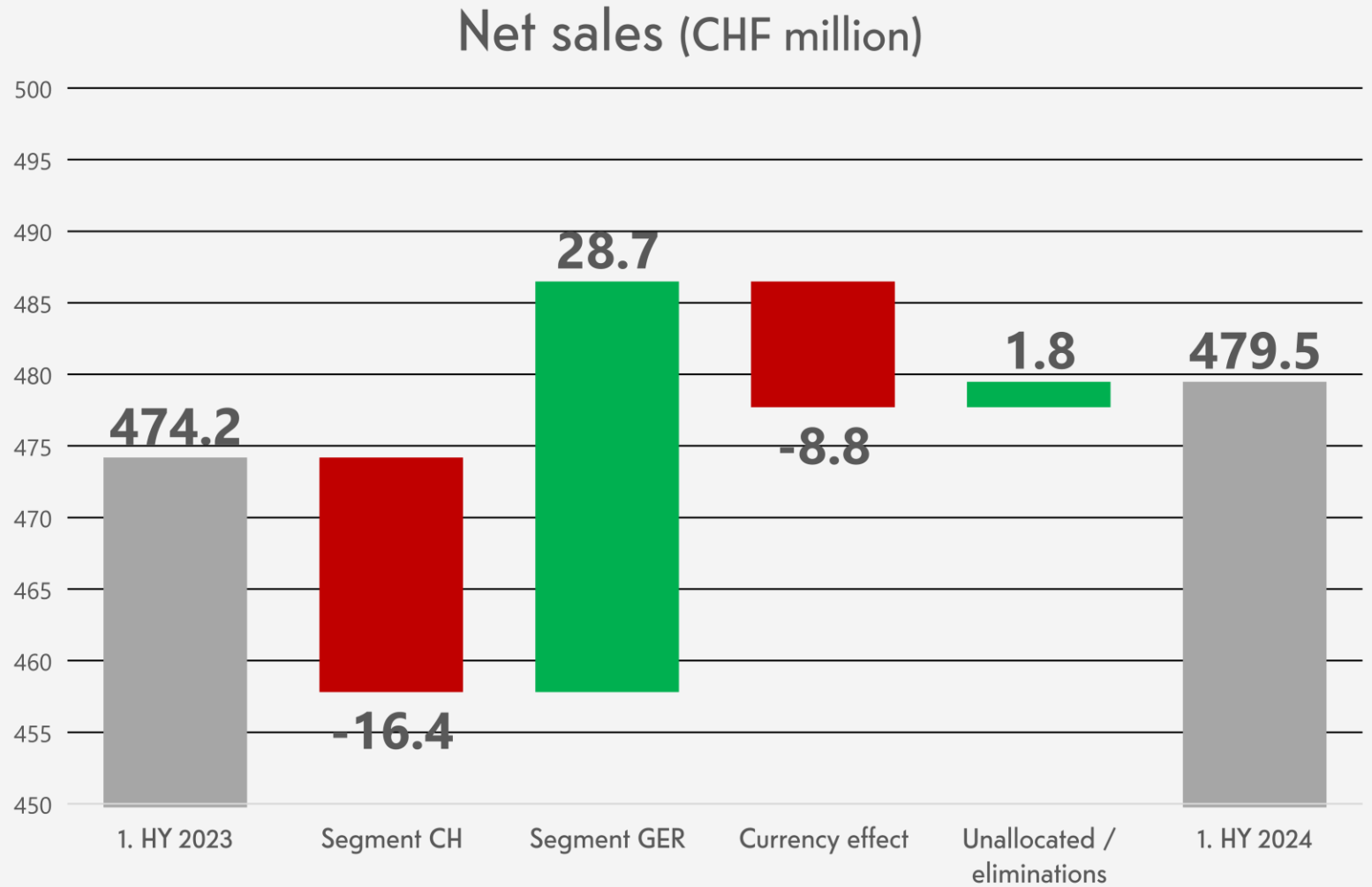
✓ **Net debt/EBITDA: 1.53 (30.06.2023: 1.46)**

(in CHF million or as noted)	H1 2024	H1 2023	H1 2022
Net Sales	479.5 100.0%	474.2 100.0%	499.6 100.0%
Gross profit	94.7 19.8%	96.4 20.3%	99.4 19.9%
EBITDA	35.0 7.3%	33.4 7.0%	39.3 7.9%
EBIT	28.1 5.9%	28.1 5.9%	34.7 6.9%
Net income	20.3 4.2%	20.9 4.4%	26.0 5.2%
Gross cash flow from operating activities	36.0	34.0	39.5
Investments in property, plant and equipment and intangible assets	4.4	5.9	6.9
Customer acquisition costs	2.7	8.0	2.3
ROCE in %	56.6	71.7	77.0
Dividend per share (in CHF)	0.90	0.90	0.84
FTE on average during the reporting period	965	1 054	1 025
Net debt/EBITDA	1.53	1.46	0.84

Net sales

Net sales: CHF 480 million
(PY: CHF 474 million)

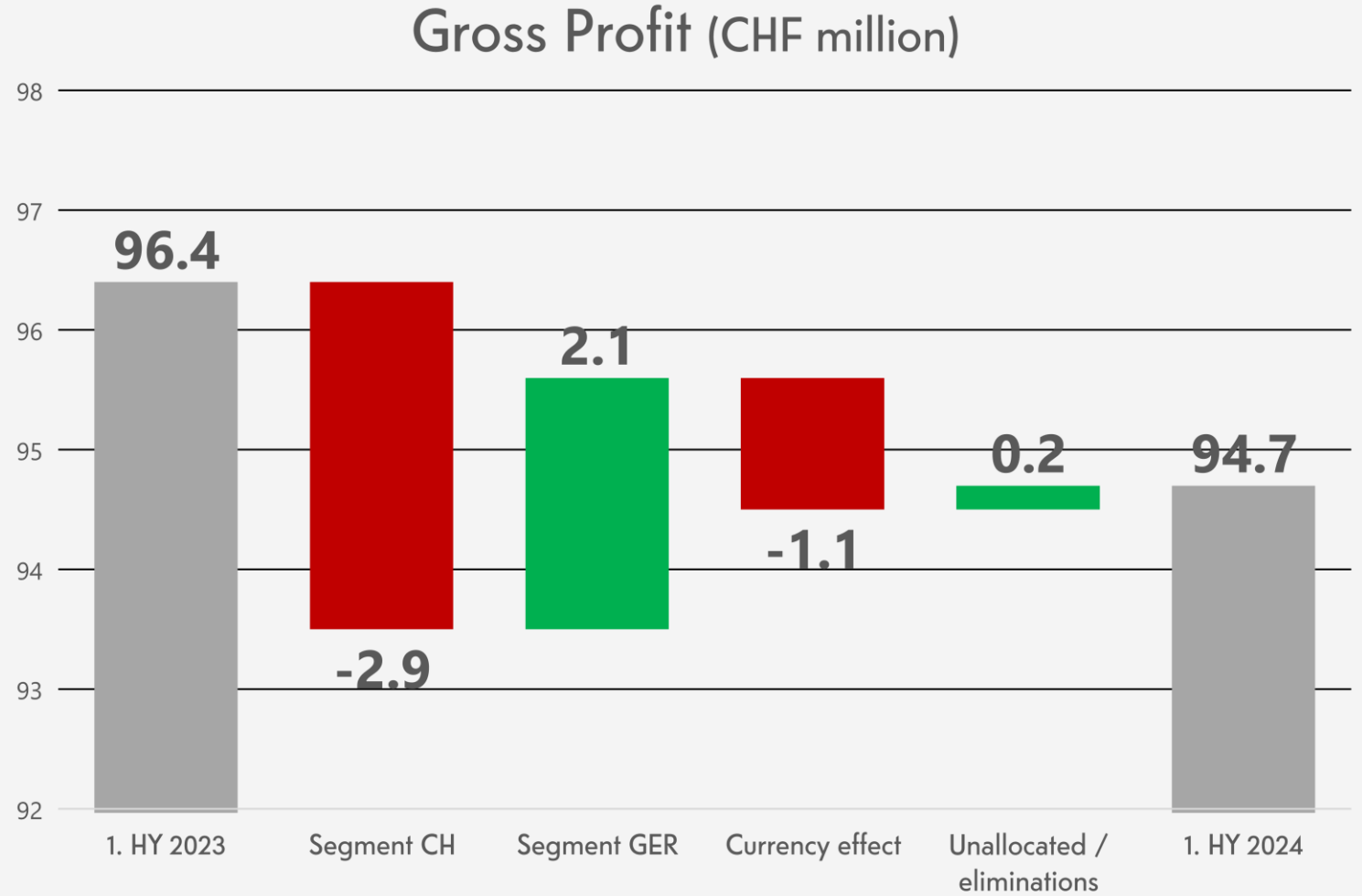
- currency adjusted CHF 488 million
- organic growth of 3.0 per cent
- currency effect of -1.7 per cent



Gross profit

Gross profit: CHF 94.7 million
(PY: CHF 96.4 million)

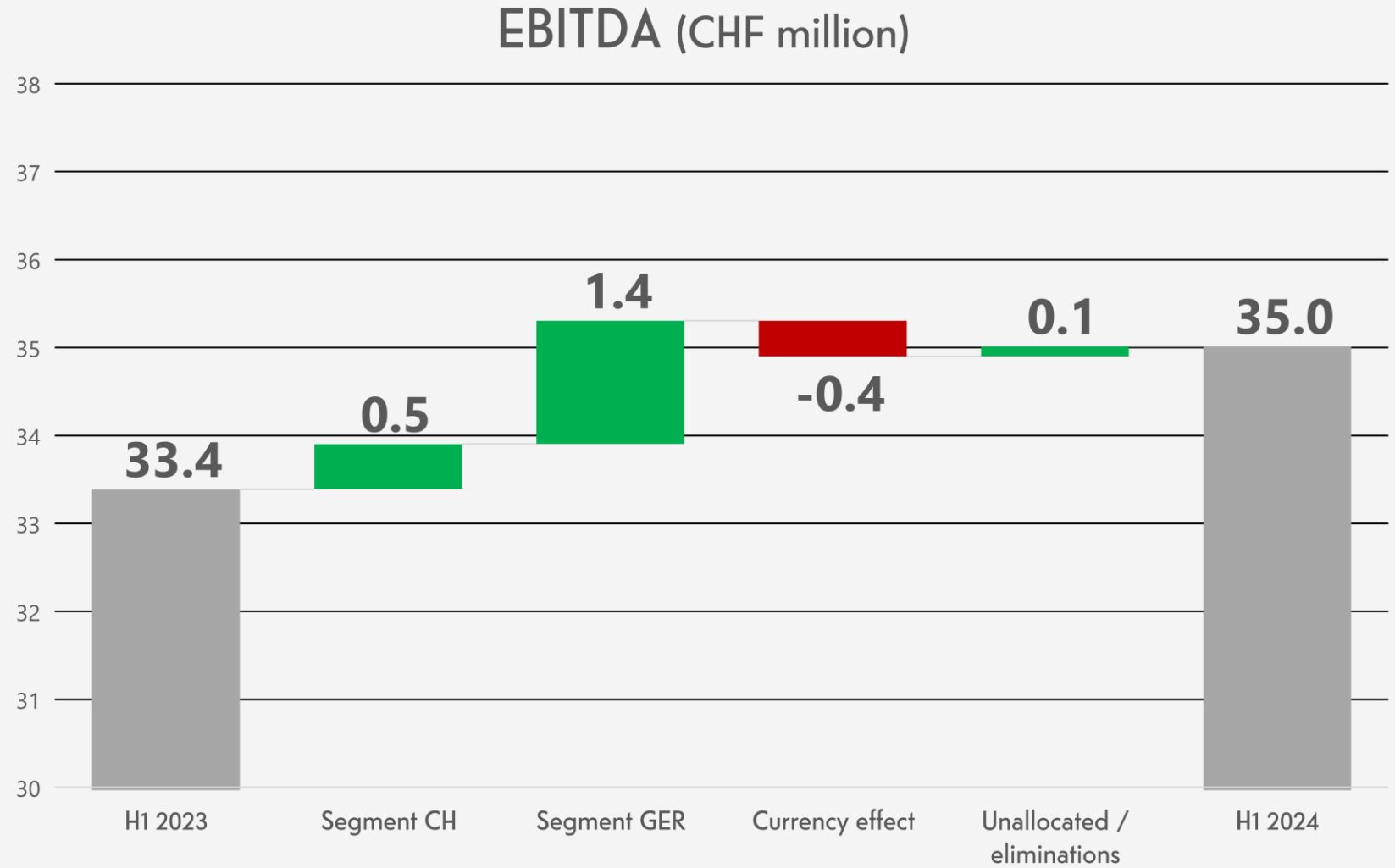
- Currency adjusted CHF 95.8 million



EBITDA

EBITDA: CHF 35.0 million
(PY: CHF 33.4 million)

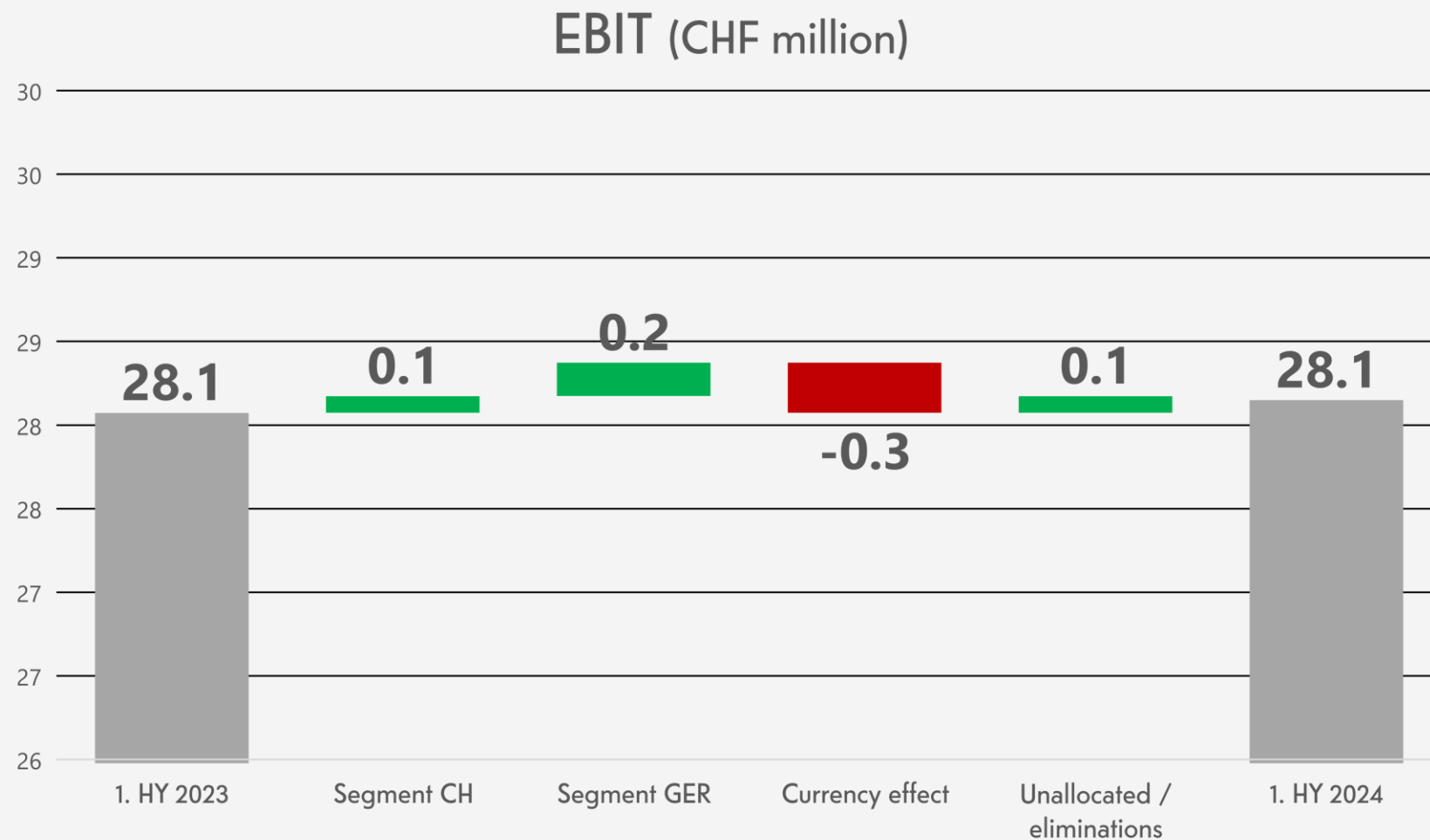
- currency adjusted CHF 35.4 million / +6.0 per cent
- The contribution of MVNO to EBITDA was 37 per cent (PY: 31 per cent)



EBIT

EBIT: CHF 28.1 million (PY: CHF 28.1 million)

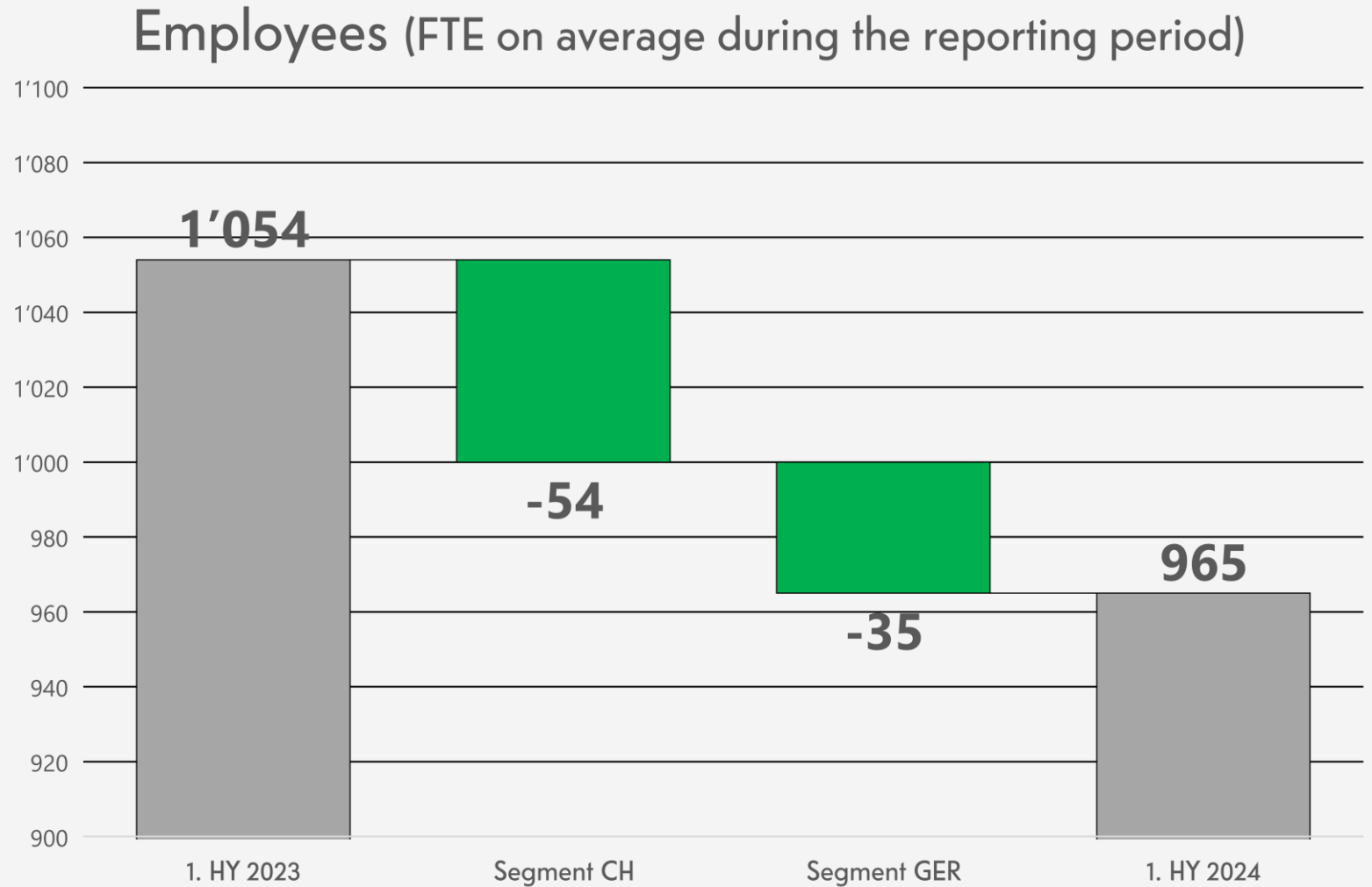
- currency adjusted CHF 28.4 million / +1.1 per cent



Number of employees

The number of full-time equivalents on average during the reporting period decreased from 1'054 to 965 full-time positions, or by 8.4 percent.

- Segment CH: *-7.8 per cent*
- Segment GER: *-9.6 per cent*



MVNO

MVNO postpaid subscriptions

✓ HIGH

- 30.06.2024: 171'800
- 31.12.2023: 145'500
- 30.06.2023: 125'200

✓ TalkTalk

- 30.06.2024: 90'900
- 31.12.2023: 86'300
- 30.06.2023: 78'800

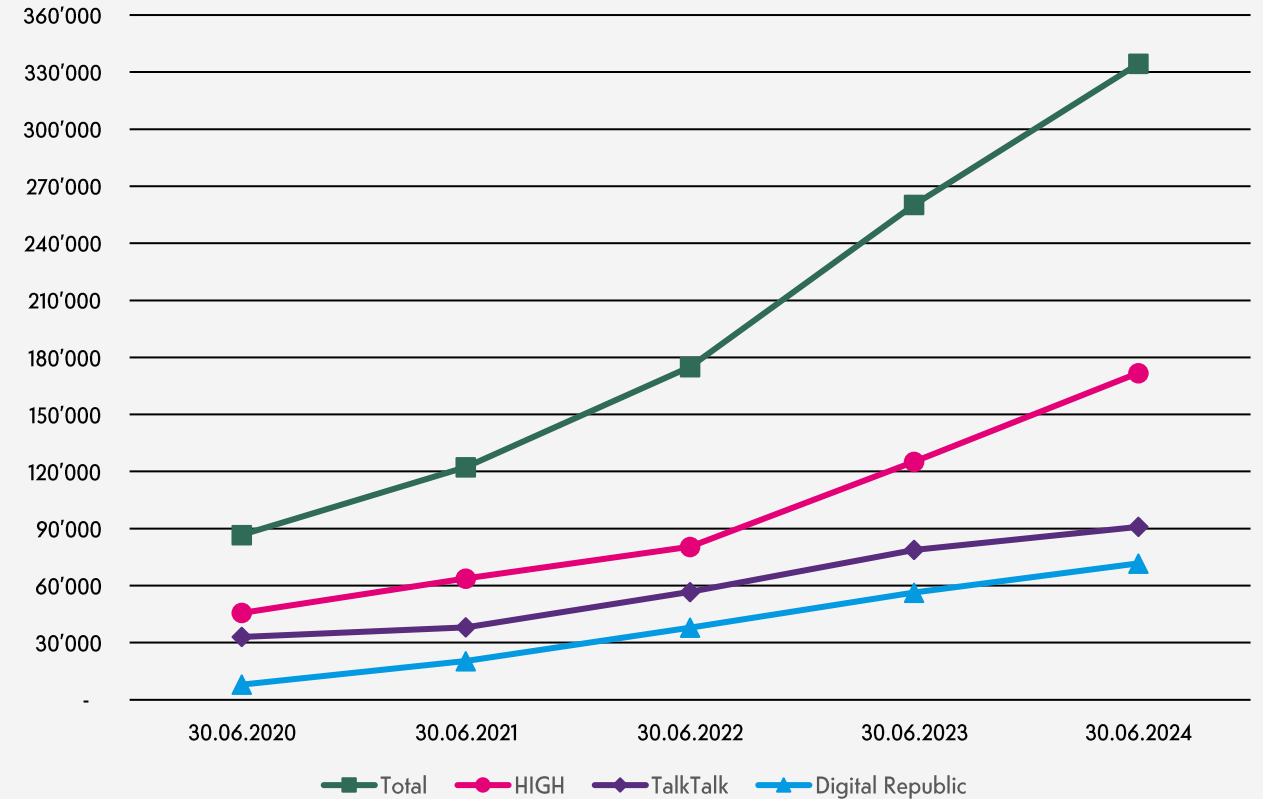
✓ Digital Republic

- 30.06.2024: 71'700
- 31.12.2023: 63'500
- 30.06.2023: 56'400

✓ Total MVNO

- 30.06.2024: 334'400
- 31.12.2023: 295'300
- 30.06.2023: 260'400

Development MVNO postpaid subscriptions (number)



Development MVNO



digital
republic



Segment	Switzerland		Germany	Total
Net sales	CHF 18.0 million (PY: CHF 15.4 million)		EUR 19.4 million (PY: EUR 14.9 million)	CHF 36.6 million (PY: CHF 30.0 million)
Number of subscriptions 30.06.2024	90'900	71'700	171'800	334'400
Number of subscriptions 31.12.2023	86'300	63'500	145'500	295'300
Number of subscriptions 30.06.2023	78'800	56'400	125'200	260'400
<i>Change in the last 6 months</i>	<i>+4'600 +5.3 per cent</i>	<i>+8'200 +12.9 per cent</i>	<i>+26'300 +18.1 per cent</i>	<i>+39'100 +13.2 per cent</i>
<i>Change in the last 12 months</i>	<i>+12'100 +15.4 per cent</i>	<i>+15'300 +27.1 per cent</i>	<i>+46'600 +37.2 per cent</i>	<i>+74'000 +28.4 per cent</i>

SEGMENTS

Segments

mobilezone Switzerland



mobilezone

RETAIL &
E-COMMERCE

B2B
DIRECT

REPAIR &
SECOND LIFE

Product and service brands



rusit



digital
republic

mobilezone Germany



mobilezone

mobilezone
handel

E-COMMERCE

B2B
INDIRECT

Product and service brands

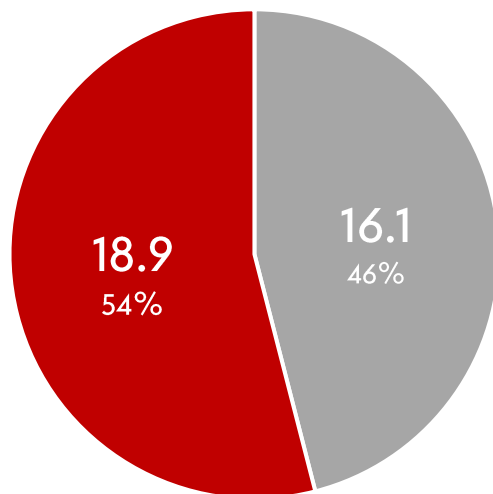
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★★★★★
HANDYSTAR



Market areas

EBITDA (in CHF million)



● Switzerland ● Germany

	Total mobilezone Group		Switzerland		Germany	
(in CHF million)	H1 2024	H1 2023	H1 2024	H1 2023	H1 2024	H1 2023
Net sales	479.5	474.2	134.9	151.3	345.7	325.8
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Gross profit	94.7	99.4	52.3	55.2	41.6	40.6
	19.8%	20.3%	38.7%	36.4%	12.0%	12.4%
EBITDA	35.0	33.4	18.9	18.4	16.1	15.1
	7.3%	7.0%	14.0%	12.2%	4.7%	4.6%
EBIT	28.1	28.1	15.1	15.1	13.0	13.2
	5.9%	5.9%	11.2%	10.0%	3.8%	4.0%

The unallocated / eliminations category of CHF 0.0 million (PY: CHF -0.2 million) at EBIT level remains in the holding company

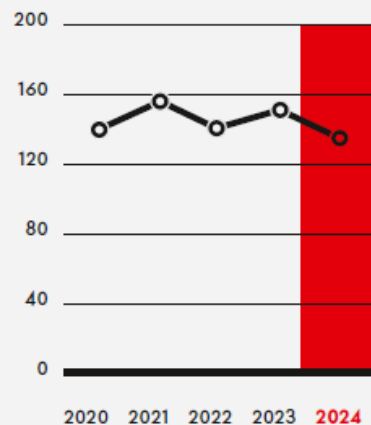
- ✓ 72 per cent of net sales were generated Germany and 28 per cent in Switzerland
- ✓ Total gross profit of 94.7 million
 - Change in gross profit CH: -5.3 per cent
 - Change in gross profit GER: +2.5 per cent (currency adjusted +5.2 per cent)
- ✓ EBIT share Switzerland von 54 per cent and Germany of 46 per cent (PY: 55/45 per cent)
- ✓ EBIT CHF 28.1 million (PY: CHF 28.1 million)
 - currency adjusted EBIT: CHF 28.4 million
 - EBIT margin: 5.9 per cent (PY: 5.9 per cent)
 - Change in EBIT CH: unchanged
 - Change in EBIT GER: -1.5 per cent (currency adjusted +1.4 per cent)

Switzerland

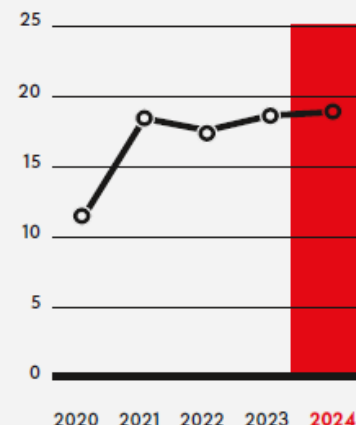


- ✓ Net sales: CHF 135 million
(PY: CHF 151 million) *-10.6 per cent*
- ✓ EBITDA: CHF 18.9 million
(PY: CHF 18.4 million) *+2.7 per cent*
- ✓ EBIT: CHF 15.1 million (PY: CHF 15.1 million)
Return on sales: 11.2 per cent (PY: 10.0 per cent)
- ✓ FTE on average during the reporting period: 634 (PY: 688) *-7.8 per cent*
- ✓ Contracts mediated: 183'200 (PY: 217'000)
-15.6 per cent
- ✓ MVNO postpaid subscriptions: 162'600
(31.12.2023: 149'800) *+8.5 per cent*
(30.06.2023: 135'200) *+20.3 per cent*

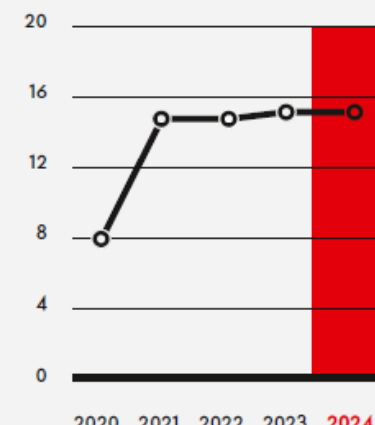
Net sales¹
(CHF million)



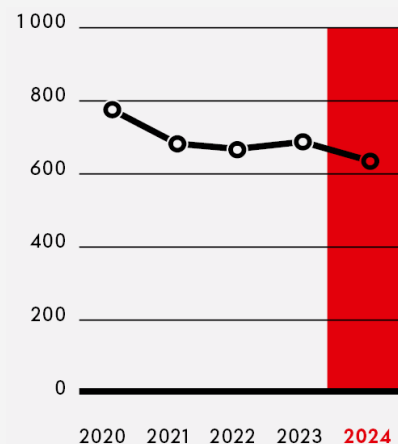
EBITDA¹
(CHF million)



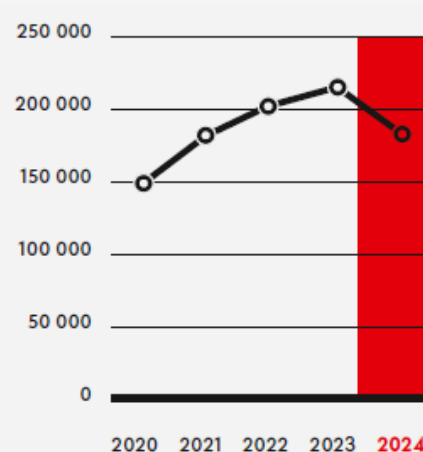
EBIT¹
(CHF million)



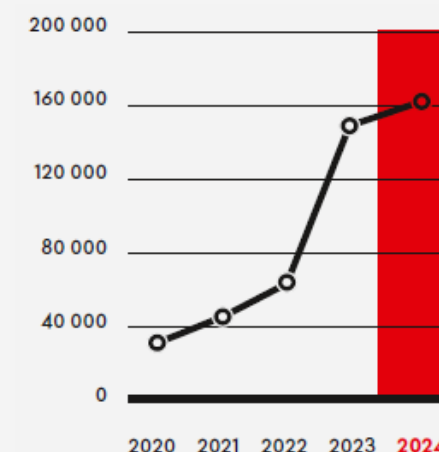
Employees¹
(Full-time equivalents on average during the reporting period)



Mobile, digital TV and internet contracts¹
(Number of contracts)



MVNO Postpaid subscriptions²
(Number of subscriptions)



¹ In each case 1 January to 30 June

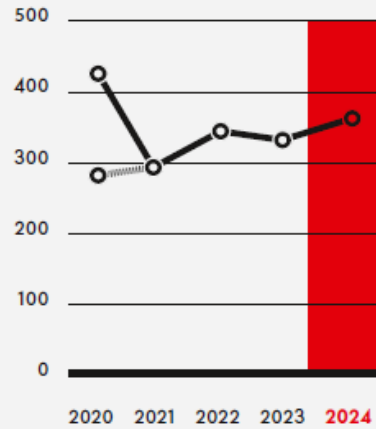
² As of 30 June 2024 and previous years as of 31 December

Germany

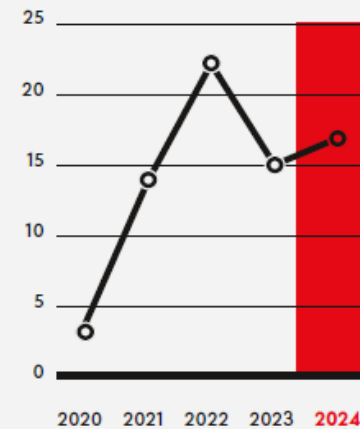


- ✓ Net sales: EUR 363 million (PY: EUR 332 million) *+9.4 per cent*
- ✓ EBITDA: EUR 16.7 million (PY: EUR 15.2 million) *+9.2 per cent*
- ✓ EBIT: EUR 13.5 million (PY: EUR 13.3 million) *+1.5 per cent*
Return on sales: 3.8 per cent (PY: 4.0 per cent)
- ✓ FTE on average during the reporting period: 331 (PY: 366) *-9.6 per cent*
- ✓ Contracts mediated: 553'000 (PY: 501'000) *+10.4 per cent*
- ✓ Net sales MVNO HIGH: EUR 19.4 million (PY: EUR 14.9 million) *+30.2 per cent*
- ✓ HIGH postpaid subscriptions: 171'800 (31.12.2023: 145'500) *+18.1 per cent*
(30.06.2023: 125'200) *+37.2 per cent*

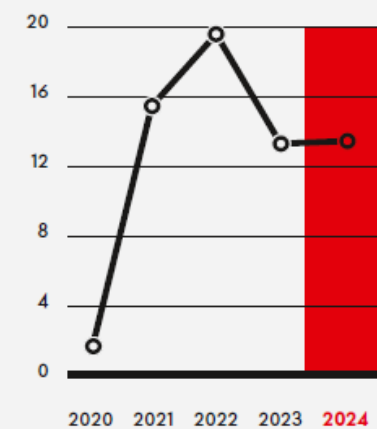
Net sales¹
(EUR million)



EBITDA¹
(EUR million)

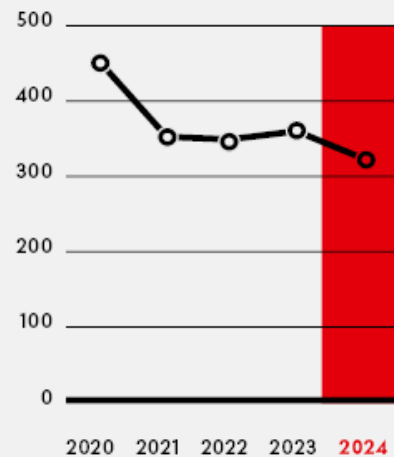


EBIT¹
(EUR million)

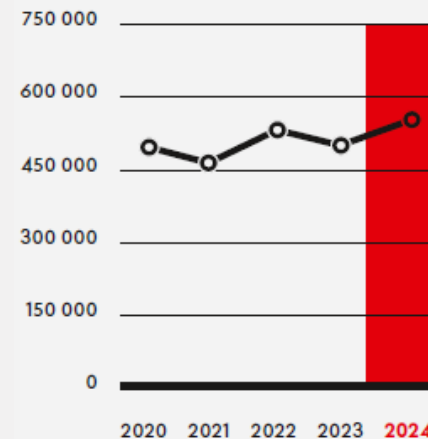


—○— Swiss GAAP FER
—○— Pro forma ohne das in 2021 veräußerte Geschäft Grosshandel DE

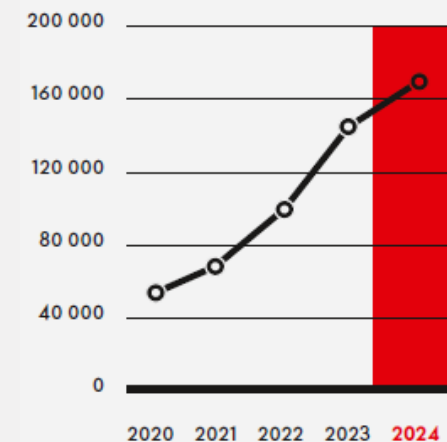
Employees¹
(Full-time equivalents on average during the reporting period)



Mobile, digital TV and internet contracts¹
(Anzahl)



MVNO Postpaid-Abos²
(Anzahl)

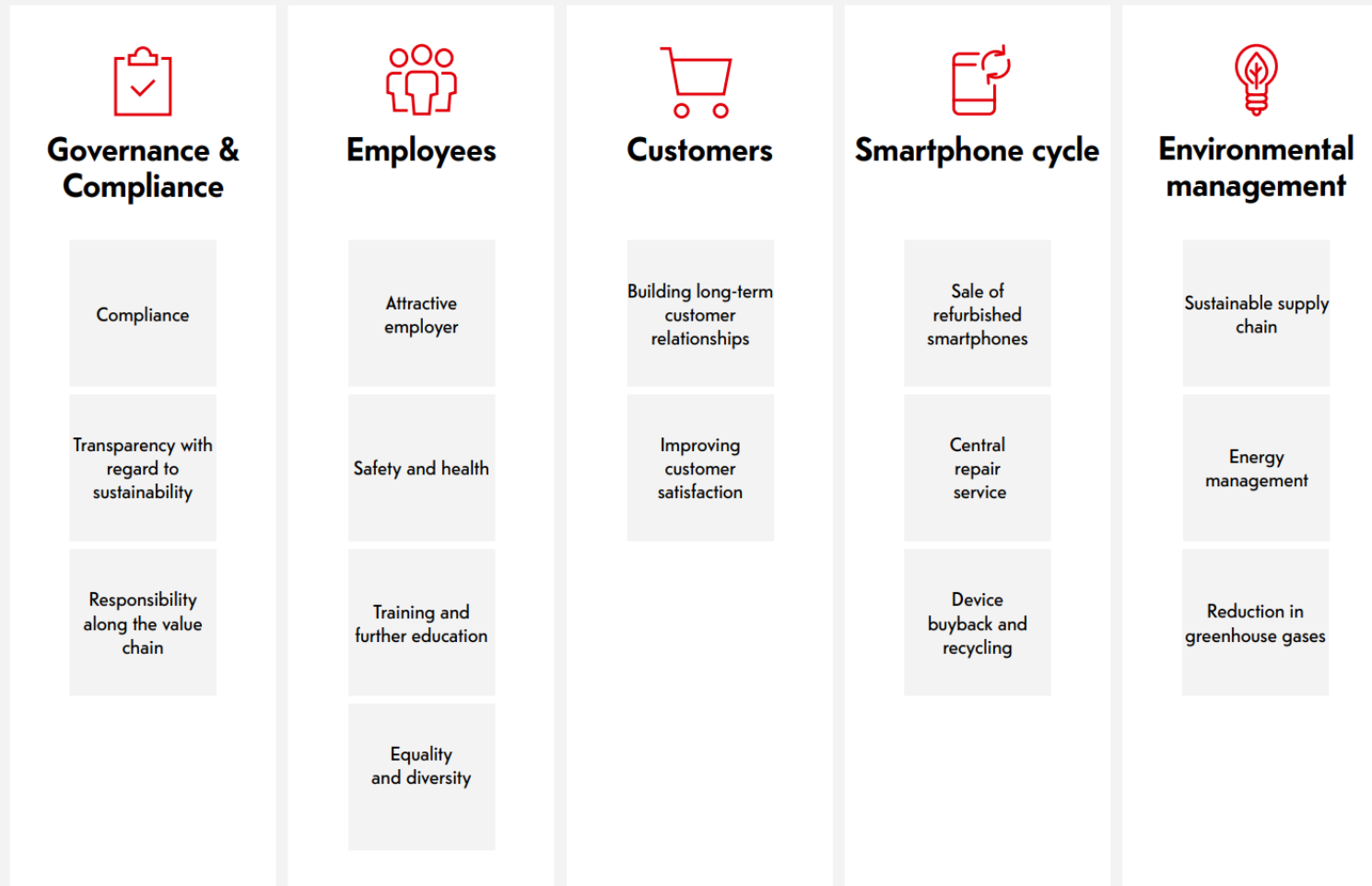


¹ In each case 1 January to 30 June

² As of 30 June 2024 and previous years as of 31 December

SUSTAINABILITY

Sustainability strategy of mobilezone



- ✔ Sustainability reporting is based on the GRI standards and covers the non-financial reporting requirements stipulated by the Swiss Code of Obligations.
- ✔ The report was presented to the Annual General Meeting for the first time on 3 April 2024 as part of a consultative vote.

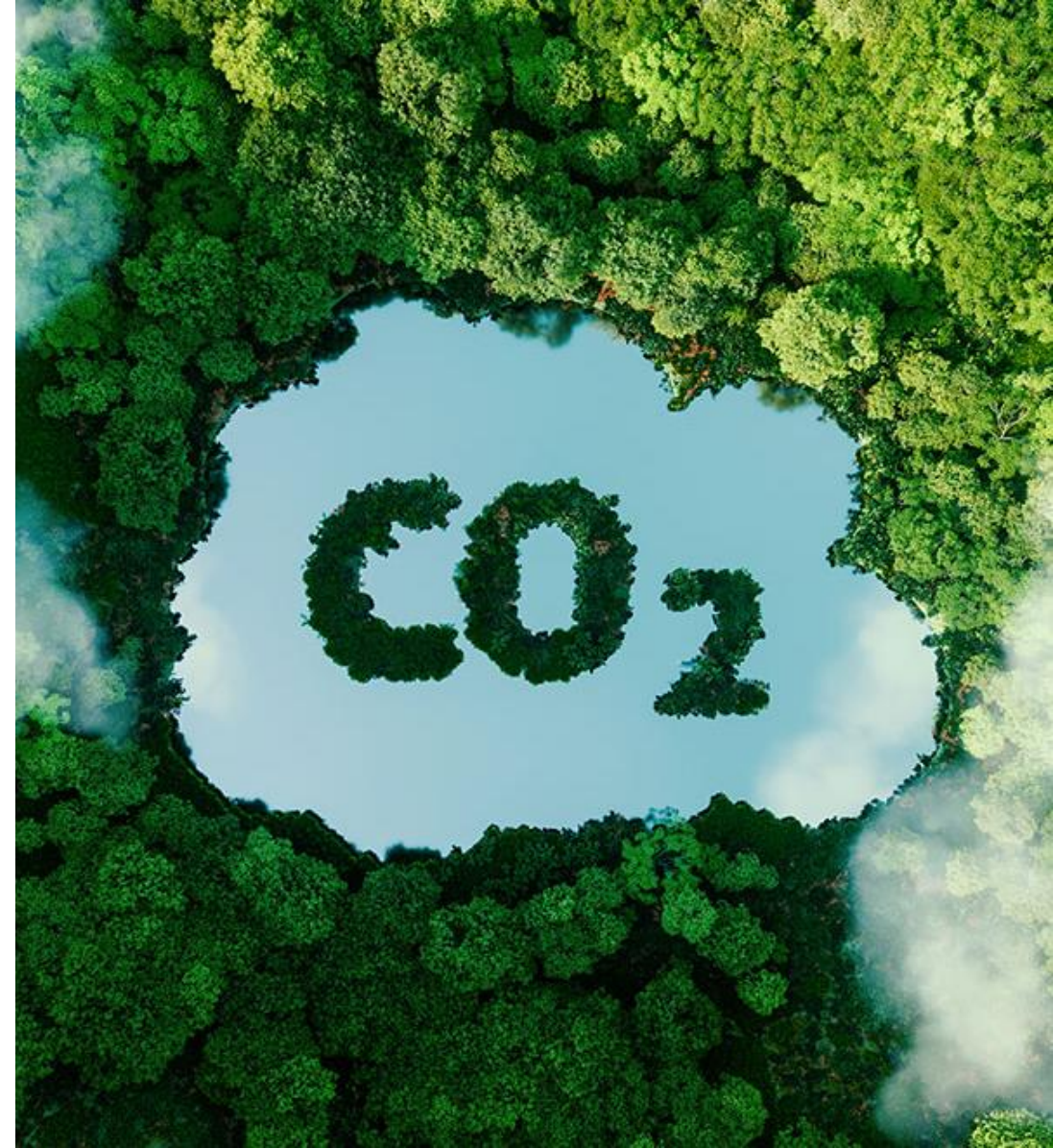
ESG initiatives

2023

- ✔ **Introduction of Supplier Code of Conduct:** Suppliers and partners, who account for 83 per cent of the purchasing volume, have already signed our Code or equivalent guidelines.
- ✔ **Corporate Carbon Footprint:** mobilezone published a Corporate Carbon Footprint for the first time in 2023, which includes all CO2 emissions along the value chain.

2024

- ✔ **Commitment SBTi:** In recent weeks, mobilezone has signed the Commitment Letter of the Science Based Targets initiative (SBTi). By doing so, we commit to scientifically based climate goals to reduce CO2 emissions and to continuous monitoring by the globally recognized network.
- ✔ **Reporting in accordance with TCFD:** Preparation of the 2024 Sustainability Report in accordance with the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD)
- ✔ **EcoVadis:** Two business areas of mobilezone Switzerland have been awarded with a medal by the sustainability assessment provider EcoVadis: Gold for the business division and Silver for the smartphone refurbishing business.



FINANCIAL GUIDANCE

Financial Guidance

✓ EBIT Guidance 2024: CHF 68-75 million

✓ Dividend payout ratio: 60-80 per cent

	2021	2022	2023	2024	2025	2026	2027
EBIT	CHF 66.7m	CHF 70.6m	CHF 65.7m ³	CHF 68–75m			
EBIT-Marge	6.8%	7.0%	6.5%	Increase to 2025 by 8.0%			
Net debt/EBITDA	0.92	0.38	1.18	< 2	< 2	< 2	< 2
Capex (without customer acquisition costs)	CHF 10.8m	CHF 12.9m	CHF 11.5m	CHF 10.4 m	CHF <10.0m	CHF <10.0m	CHF <10.0m
Customer acquisition costs	CHF 3.1m	CHF 4.6m	CHF 10.4m ²	CHF 7.0m	CHF 8.0m	CHF 9.0m	CHF 10.0m
Dividend per share¹	CHF 0.56	CHF 0.84	CHF 0.90	CHF 0.90			
Share buyback	CHF 5.8m	CHF 17.0m	suspended	suspended			

¹ Dividend paid out in the calendar year, based on net income of the previous year

² 2023: One-time acquisition of a customer base in Germany

³ EBIT achievement: 43 per cent in the first half year, 57 per cent in the second half year

Q&A



mobilezone

mobilezone

Thank you for your interest