



MOBILEZONE HOLDING LTD HALF-YEAR REPORT 2024

CONTENTS

Strategy
Highlights
Key figures
MVNO
Segments
Sustainability
Financial Guidance
Q&A

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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

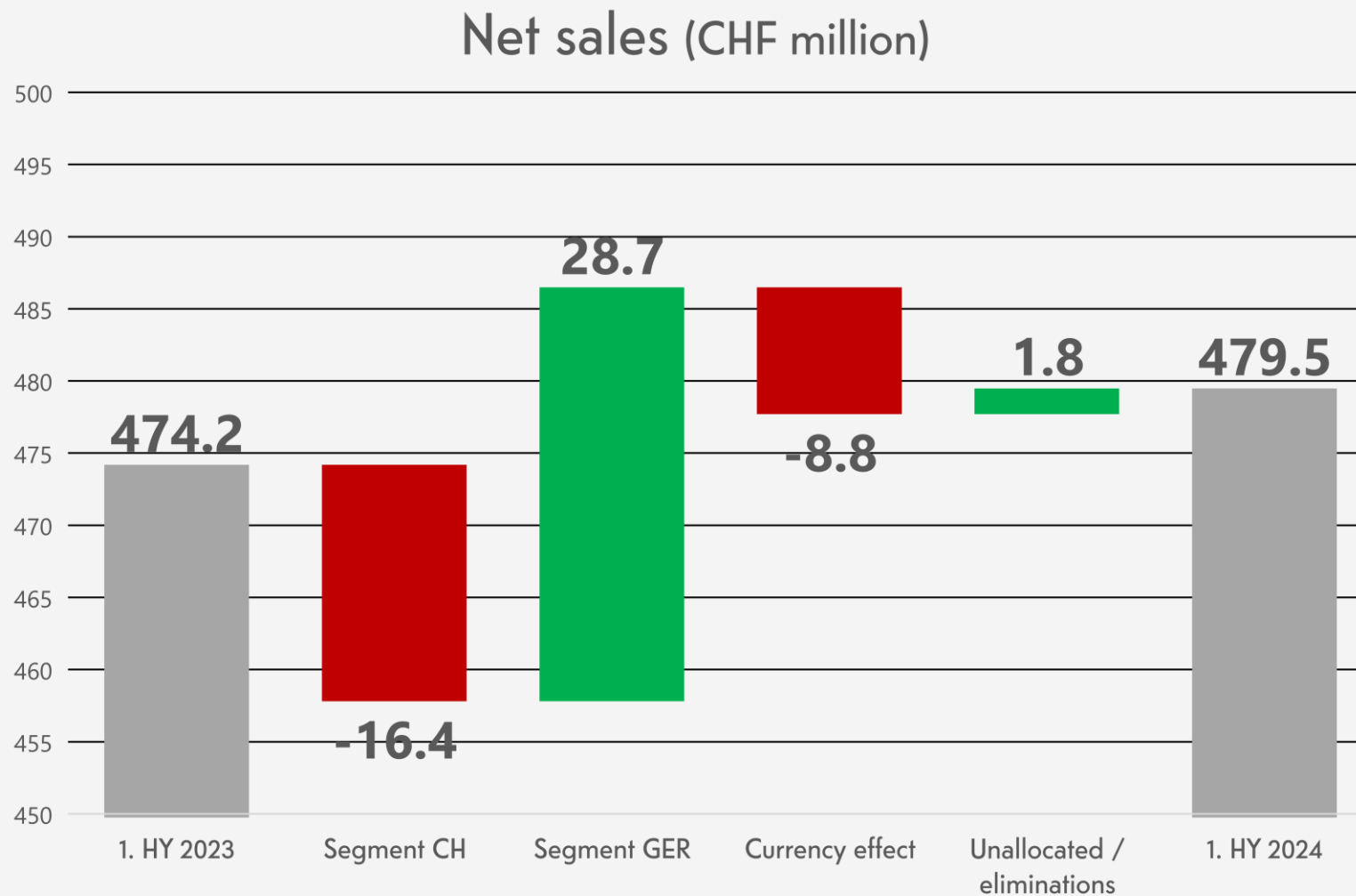
✓ Net debt/EBITDA: 1.53 (30.06.2023: 1.46)

(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)

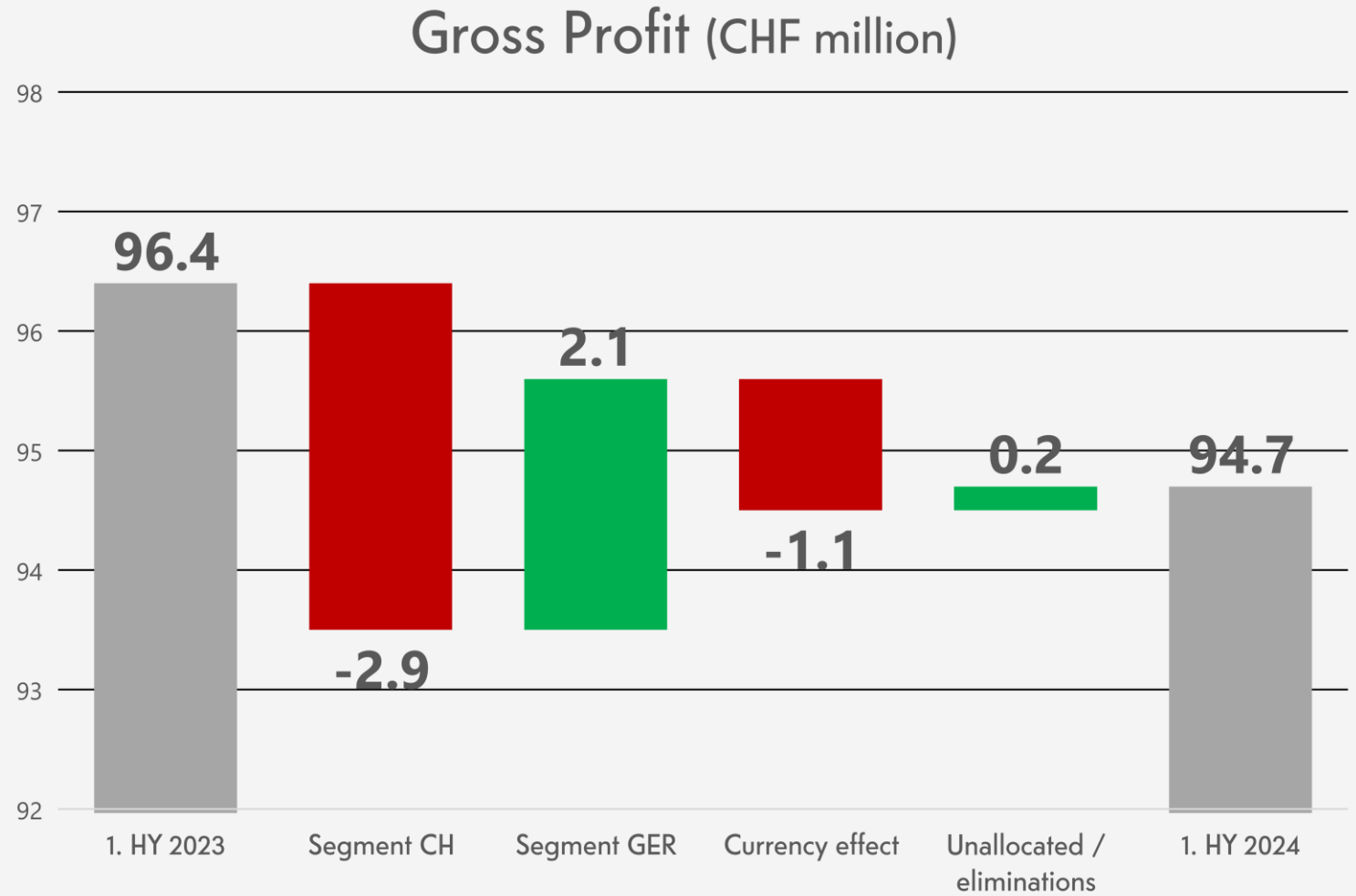
- currency adjusted CHF 488 million
- organic growth of 3.0 per cent
- currency effect of -1.7 per cent



Gross profit

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

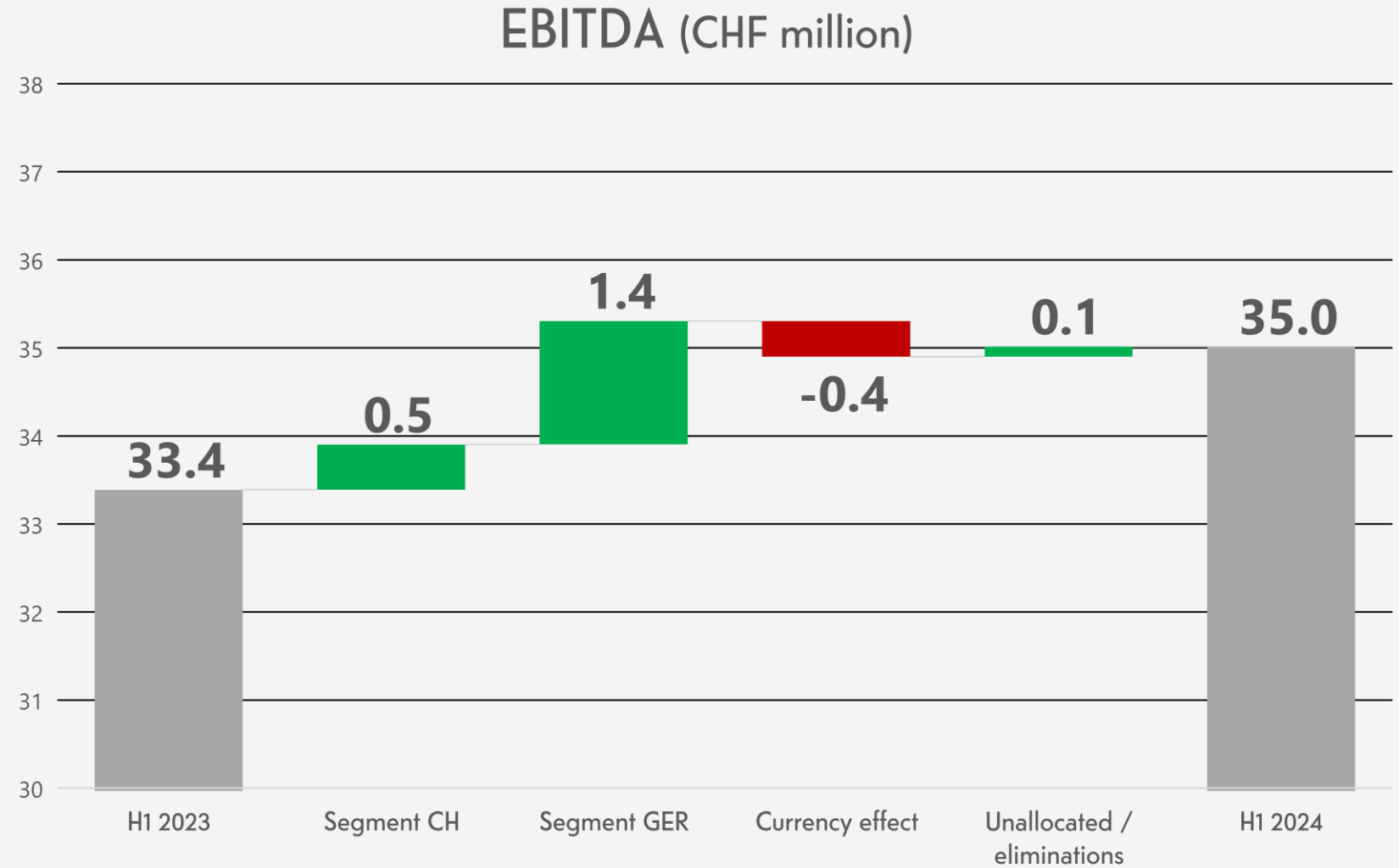
- Currency adjusted CHF 95.8 million



EBITDA

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

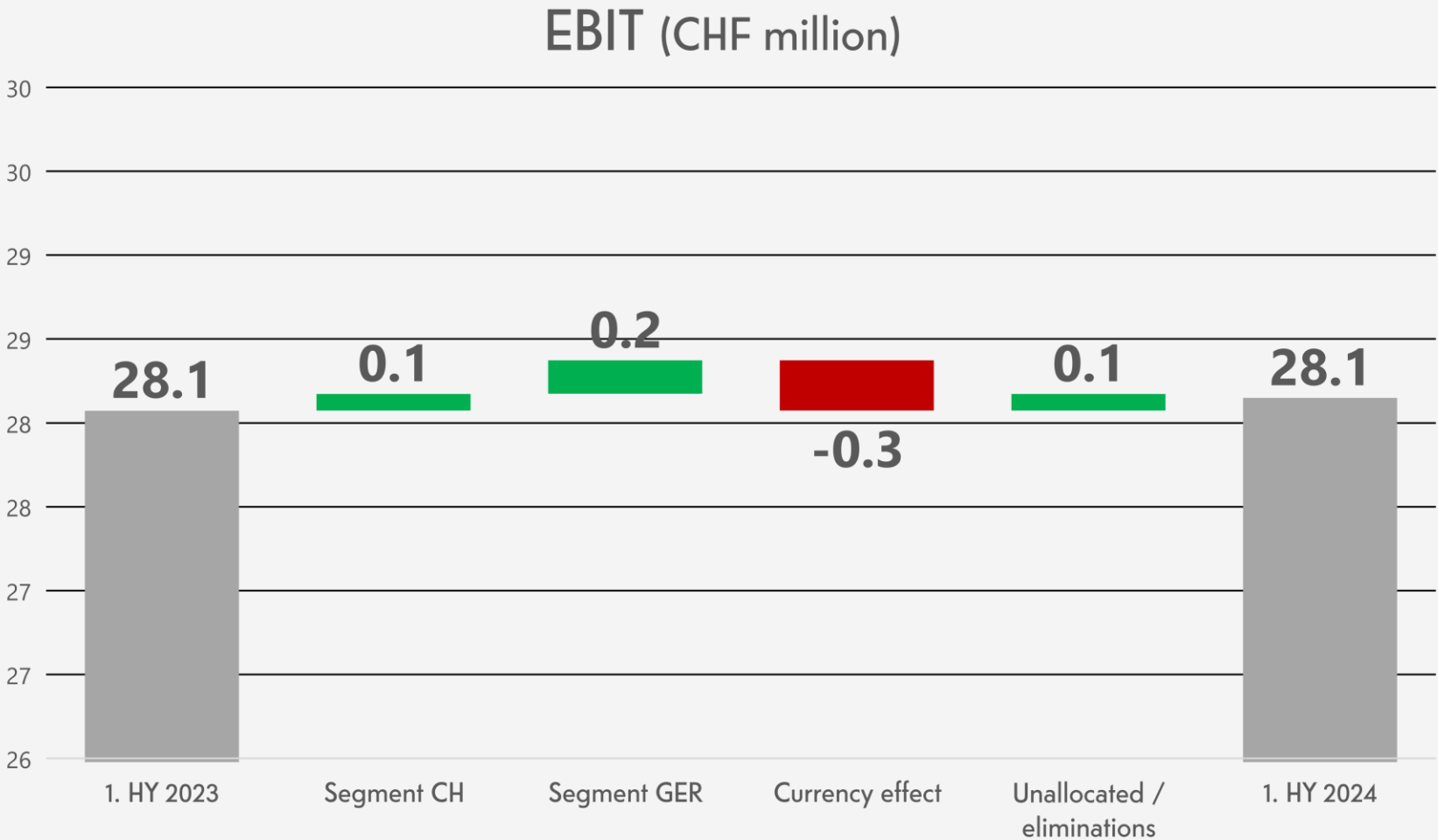
- currency adjusted CHF 35.4 million /
+6.0 per cent



EBIT

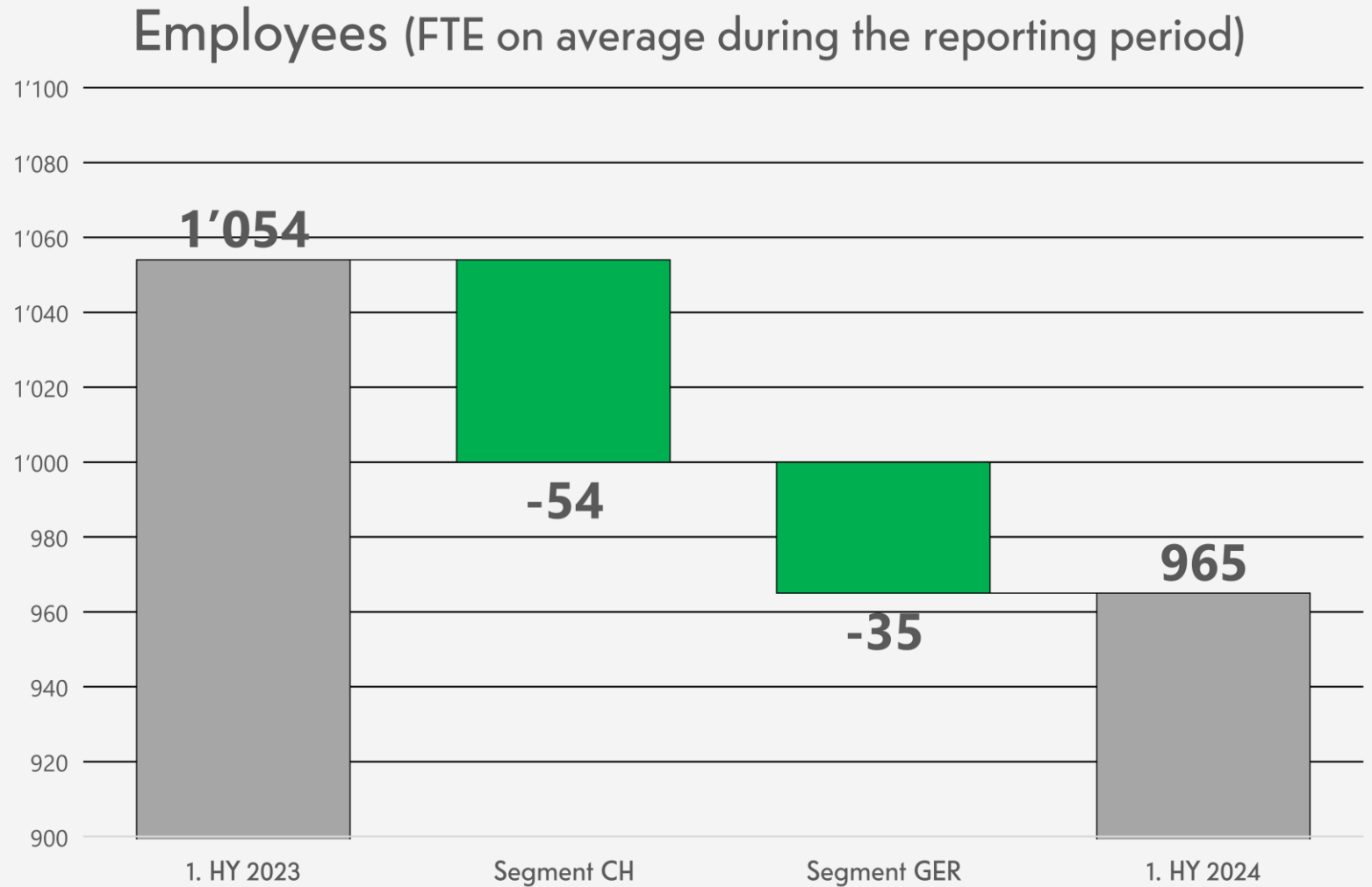
EBIT: CHF 28.1 million (PY: CHF 28.1 million)

- 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.

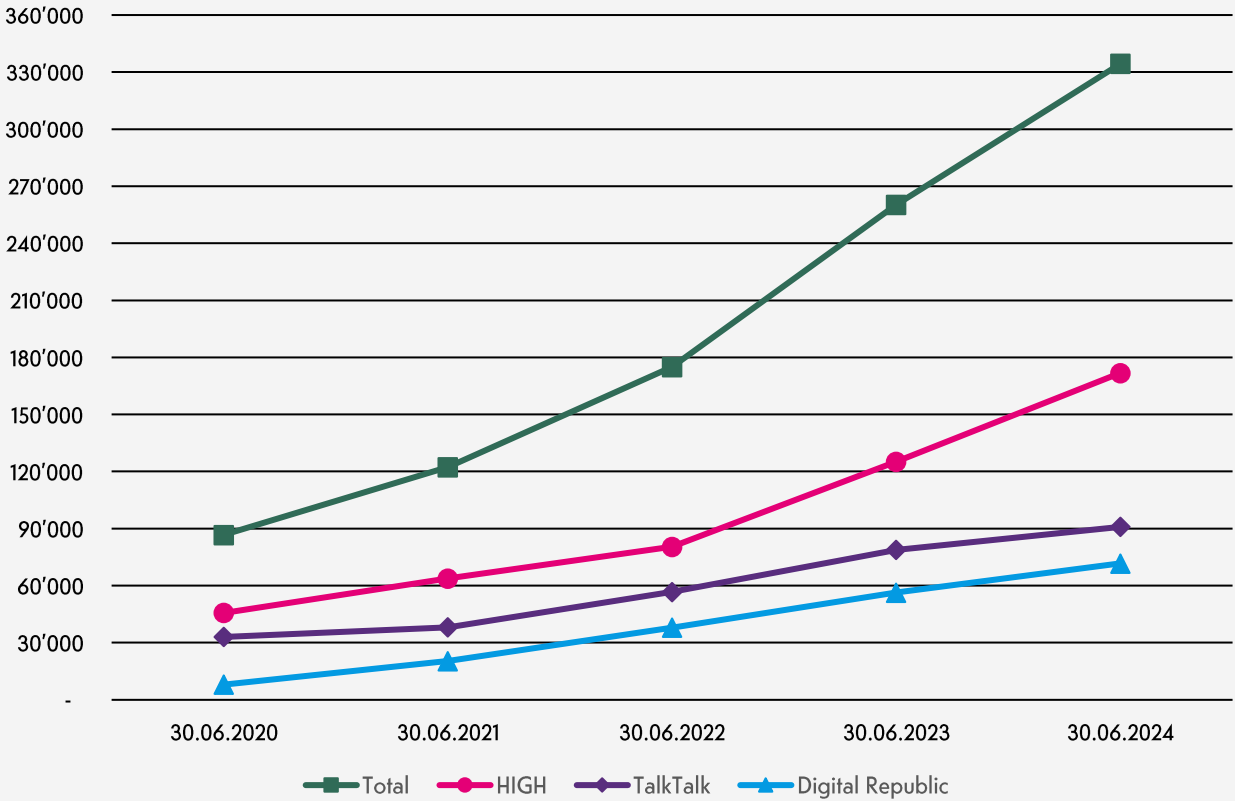


MVNO

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



iusit



digital
republic

mobilezone Germany



mobilezone

mobilezone
handel

E-COMMERCE

B2B
INDIRECT

Product and service brands

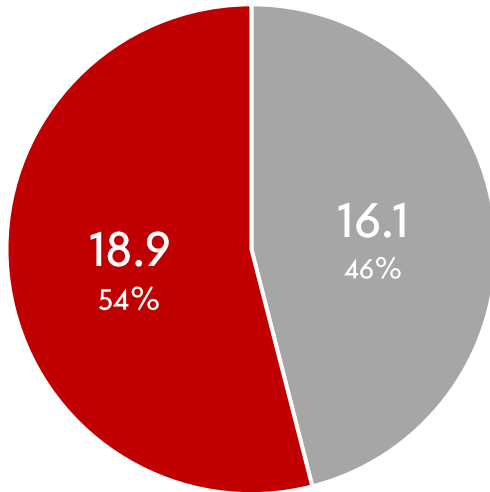
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DEINHANDY.
★★★★★
HANDYSTAR



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	479.5 100.0%	474.2 100.0%	134.9 100.0%	151.3 100.0%	345.7 100.0%	325.8 100.0%
Gross profit	94.7 19.8%	99.4 20.3%	52.3 38.7%	55.2 36.4%	41.6 12.0%	40.6 12.4%
EBITDA	35.0 7.3%	33.4 7.0%	18.9 14.0%	18.4 12.2%	16.1 4.7%	15.1 4.6%
EBIT	28.1 5.9%	28.1 5.9%	15.1 11.2%	15.1 10.0%	13.0 3.8%	13.2 4.0%

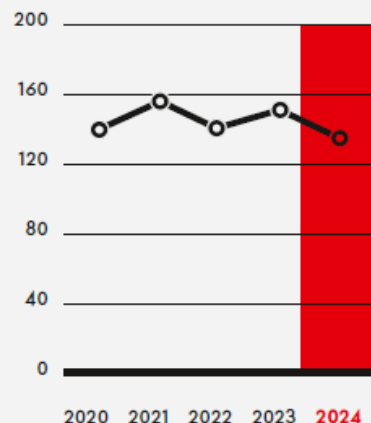
The unallocated / eliminations category of CHF 0.0 million (PY: CHF -0.2 million) at EBIT level remains in the holding company

- ✓ 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)

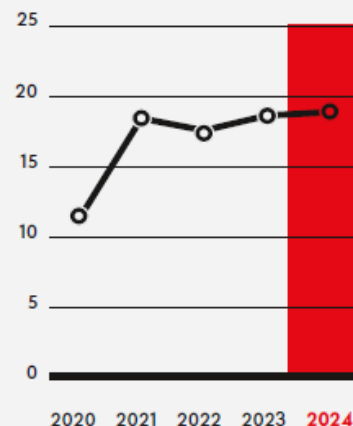
Switzerland

- ✓ 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*

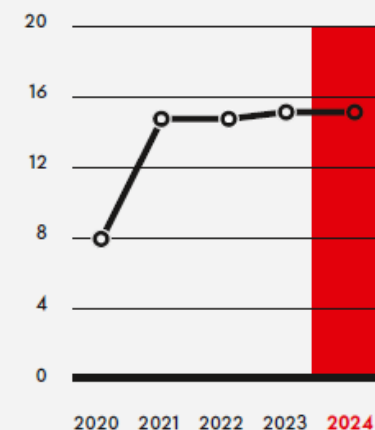
Net sales¹
(CHF million)



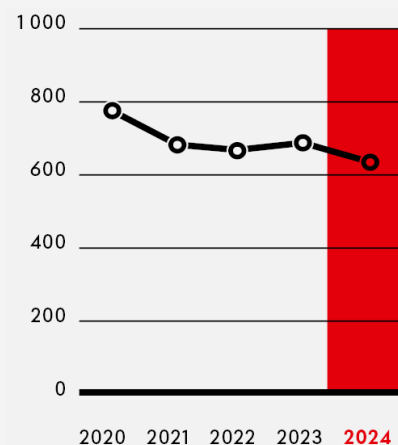
EBITDA¹
(CHF million)



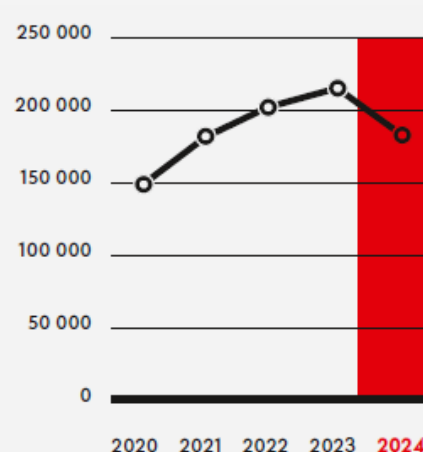
EBIT¹
(CHF million)



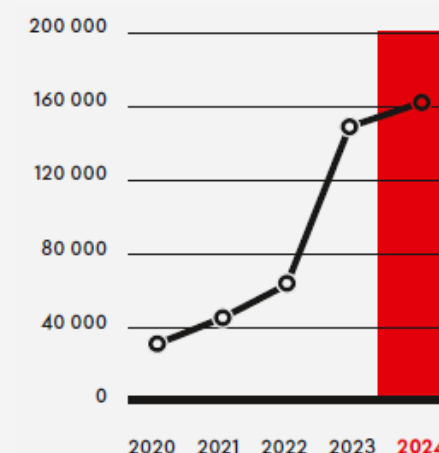
Employees¹
(Full-time equivalents on average during the reporting period)



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



MVNO Postpaid subscriptions²
(Number of subscriptions)



¹ In each case 1 January to 30 June

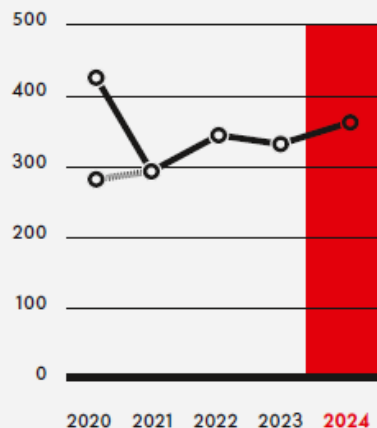
² As of 30 June 2024 and previous years as of 31 December

Germany

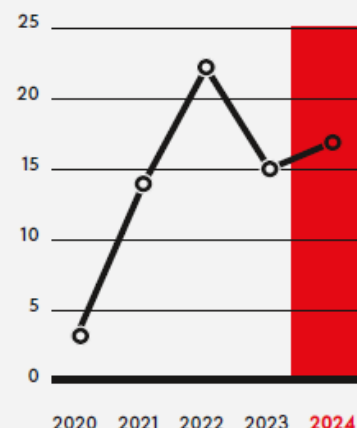


- ✓ Net sales: EUR 363 million
(PY: EUR 332 million) *+9.4 per cent*
- ✓ EBITDA: EUR 16.7 million (PY: EUR 15.2 million)
+9.2 per cent
- ✓ EBIT: EUR 13.5 million (PY: EUR 13.3 million)
+1.5 per cent
Return on sales: 3.8 per cent (PY: 4.0 per cent)
- ✓ Contracts mediated: 553'000
(PY: 501'000) *+10.4 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*

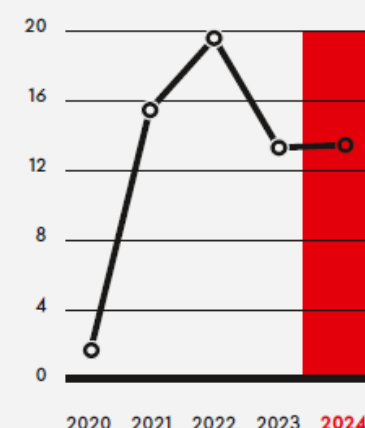
Net sales¹
(EUR million)



EBITDA¹
(EUR million)

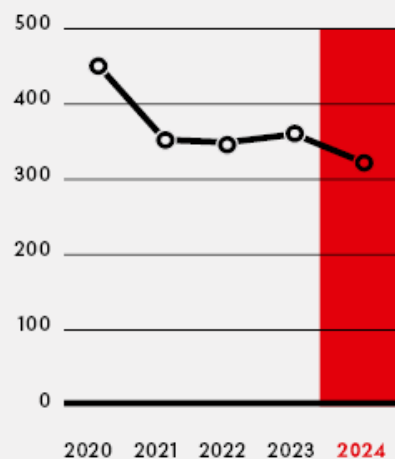


EBIT¹
(EUR million)

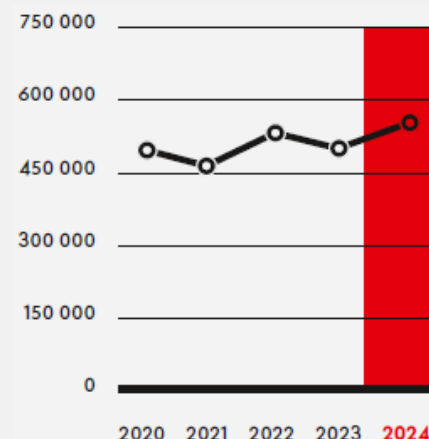


— Swiss GAAP FER
— Pro forma ohne das in 2021 veräußerte Geschäft Grosshandel DE

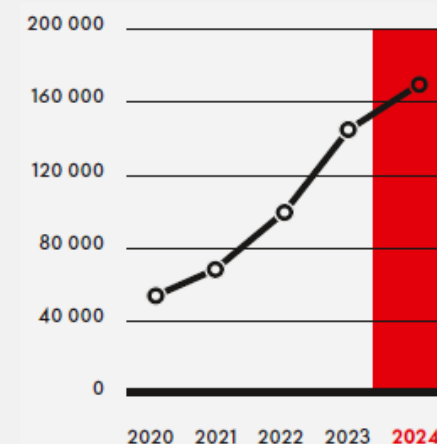
Employees¹
(Full-time equivalents on average during the reporting period)



Mobile, digital TV and internet contracts¹
(Anzahl)



MVNO Postpaid-Abos²
(Anzahl)

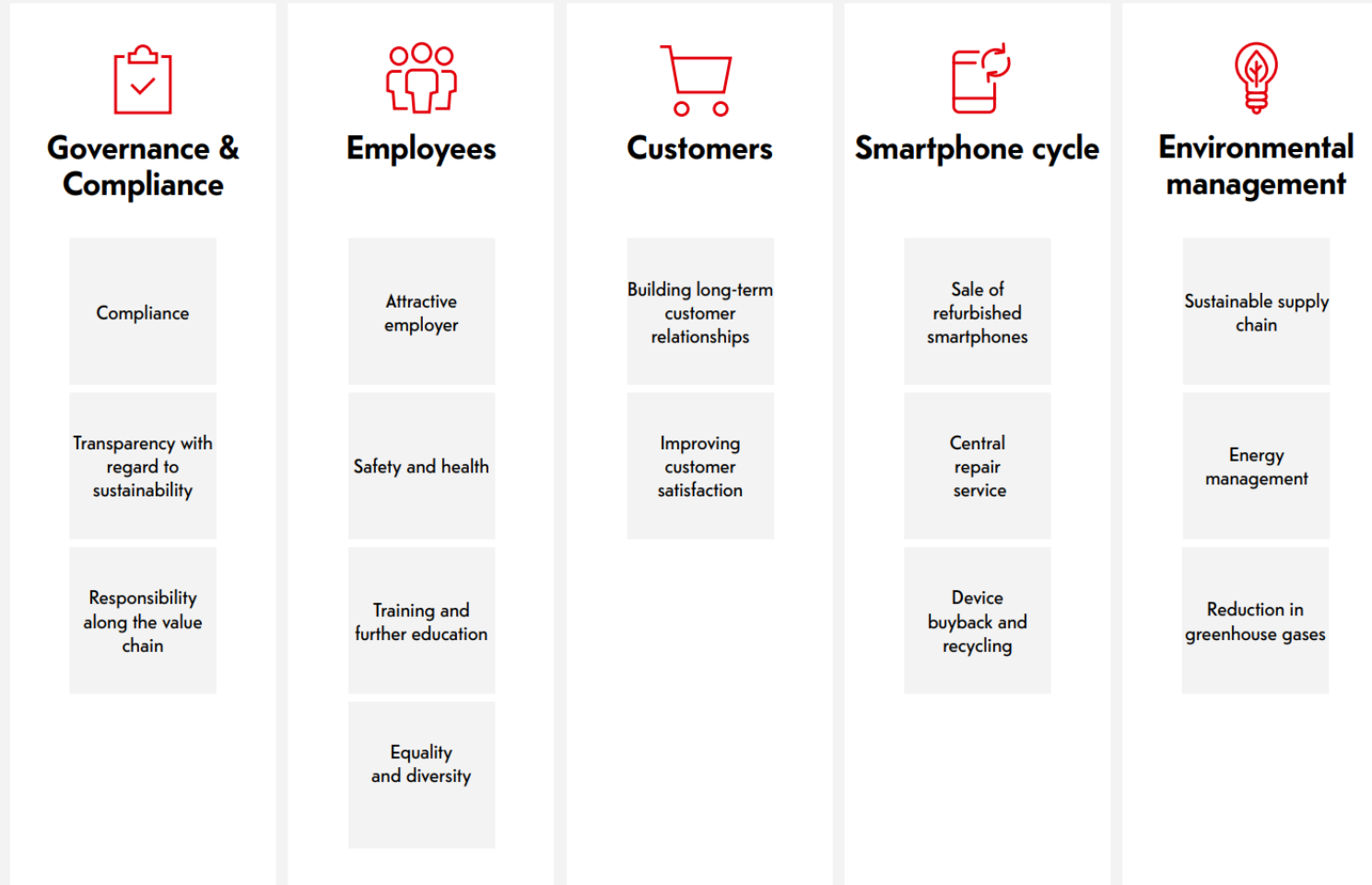


¹ In each case 1 January to 30 June

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.

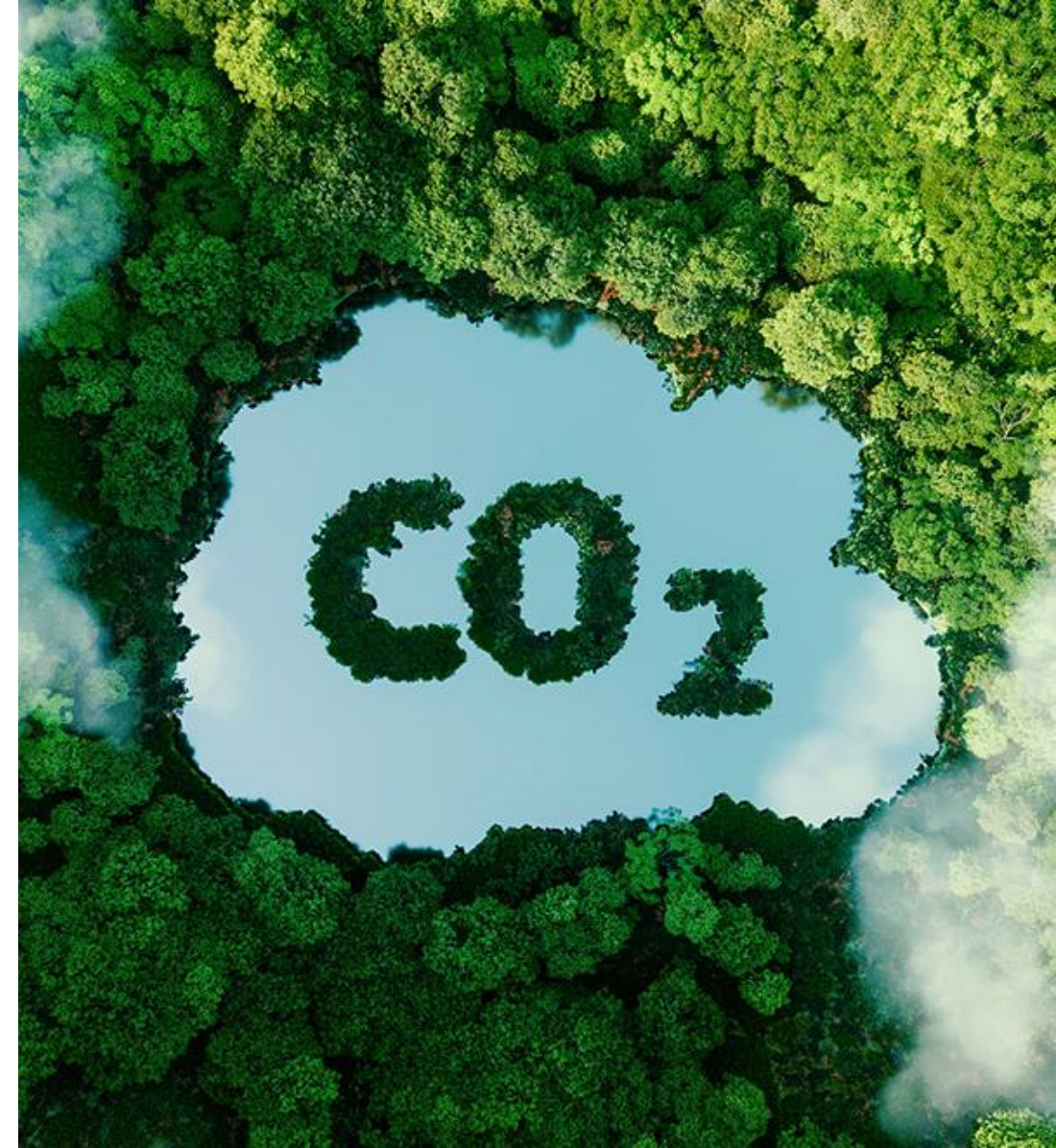
ESG initiatives

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	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 costs²	CHF 3.1m	CHF 4.6m	CHF 10.4m	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

Q&A



mobilezone

mobilezone

Thank you for your interest