

# Key figures

## 2018

### INCOME STATEMENT

<i>in CHF million</i>	2018	2017	2016	2015	2014
<b>Net revenue</b>	<b>264.9</b>	<b>288.5</b>	<b>298.9</b>	<b>279.4</b>	<b>288.1</b>
Thereof Zeiser	50.7	55.9	72.2	52.7	73.9
Thereof Security Printing	112.3	129.8	121.2	117.4	92.7
Thereof Book Retailing	92.2	91.7	94.8	98.8	110.4
Thereof Publishing	10.1	11.1	10.8	10.3	10.8
<b>EBITDA</b>	<b>26.5</b>	<b>28.5</b>	<b>33.1</b>	<b>37.4</b>	<b>21.2</b>
<i>in % Net revenue</i>	<i>10.0%</i>	<i>9.9%</i>	<i>11.1%</i>	<i>13.4%</i>	<i>7.4%</i>
<b>EBIT before special items</b>	<b>20.1</b>	<b>17.9</b>	<b>20.3</b>	<b>21.5</b>	<b>3.0</b>
Thereof Zeiser	-1.2	-2.1	3.9	3.4	2.2
Thereof Security Printing	18.8	20.1	17.4	18.4	-1.0
Thereof Book Retailing	5.0	1.8	1.5	1.8	2.4
Thereof Publishing	-0.3	-0.1	-0.6	-0.4	-0.4
<b>Special items<sup>1)</sup></b>	<b>-8.1</b>	<b>-5.3</b>	<b>-1.8</b>	<b>-3.9</b>	<b>1.0</b>
<b>EBIT</b>	<b>12.0</b>	<b>12.6</b>	<b>18.5</b>	<b>17.6</b>	<b>4.0</b>
Thereof Zeiser	-8.5	-6.7	2.0	0.4	2.6
Thereof Security Printing	18.0	20.1	17.4	17.5	-0.6
Thereof Book Retailing	5.0	1.6	2.0	1.8	3.1
Thereof Publishing	-0.3	-0.1	-0.9	-0.4	-0.4
<i>in % Net revenue</i>	<i>4.5%</i>	<i>4.4%</i>	<i>6.2%</i>	<i>6.3%</i>	<i>1.4%</i>
<b>Net income for the period</b>	<b>-47.2</b>	<b>6.4</b>	<b>12.3</b>	<b>12.8</b>	<b>1.7</b>
<b>Net income for the period before extraordinary result</b>	<b>6.9</b>	<b>6.4</b>	<b>12.3</b>	<b>12.8</b>	<b>1.7</b>
Thereof minority interests	2.9	1.6	1.5	1.8	2.2
<b>Net income for the period after minority interests</b>	<b>-50.1</b>	<b>4.8</b>	<b>10.8</b>	<b>11.0</b>	<b>-0.5</b>
<i>Net income in % Net revenue</i>	<i>-17.8%</i>	<i>2.2%</i>	<i>4.1%</i>	<i>4.6%</i>	<i>0.6%</i>

### NET REVENUE

*in CHF million*

# 264.9

### EBIT BEFORE SPECIAL ITEMS

*in CHF million*

# 20.1

### BALANCE SHEET

<i>in CHF million</i>	2018	2017	2016	2015	2014
Tangible assets	58.6	75.2	77.0	86.9	100.5
Total assets	223.5	229.5	235.9	240.1	256.2
<b>Total equity</b>	<b>148.5</b>	<b>156.2</b>	<b>160.4</b>	<b>159.1</b>	<b>145.8</b>
Thereof minority interests	6.9	10.8	13.8	15.2	14.1
<b>Equity financing ratio</b>	<b>66.5%</b>	<b>68.1%</b>	<b>68.0%</b>	<b>66.3%</b>	<b>56.9%</b>

### EQUITY FINANCING RATIO

# 66.5%

### ADDITIONAL KEY FIGURES

	2018	2017	2016	2015	2014
Cash flow from operating activities adjusted <sup>2)</sup>	23.3	21.4	25.8	32.8	12.6
Investment	10.0	9.5	8.2	12.0	16.7
<b>Free Cash flow</b>	<b>13.3</b>	<b>11.9</b>	<b>17.6</b>	<b>20.8</b>	<b>-4.1</b>
Full time equivalents FTE (annual average)	807.0	867.0	881.0	893.0	982.0
<b>ROCE (NOPAT/Capital Employed)<sup>3)</sup></b>	<b>4.9%</b>	<b>3.5%</b>	<b>7.1%</b>	<b>8.1%</b>	<b>1.4%</b>

### ROCE

# 4.9%

### SHARE FIGURES

<i>in CHF</i>	2018	2017	2016	2015	2014
<b>Year-end share price</b>	<b>87.50</b>	<b>112.80</b>	<b>125.00</b>	<b>112.10</b>	<b>92.75</b>
<b>Profit/Loss per share</b>	<b>-25.56</b>	<b>2.44</b>	<b>5.51</b>	<b>5.63</b>	<b>-0.27</b>
<b>Profit/Loss per share before extraordinary result</b>	<b>2.03</b>	<b>2.44</b>	<b>5.51</b>	<b>5.63</b>	<b>-0.27</b>
Dividend per share	6.00	4.00	4.00	4.00	0.00
Yield on shares	6.9%	3.5%	3.2%	3.6%	0.0%
Dividend payout ratio before extraordinary result	296.2%	164.3%	72.6%	71.1%	0.0%
<b>Price earnings ratio before extraordinary result</b>	<b>43.2</b>	<b>46.3</b>	<b>22.7</b>	<b>19.9</b>	<b>-345.0</b>

### DIVIDEND PER SHARE 2018

*in CHF*

# 6.00

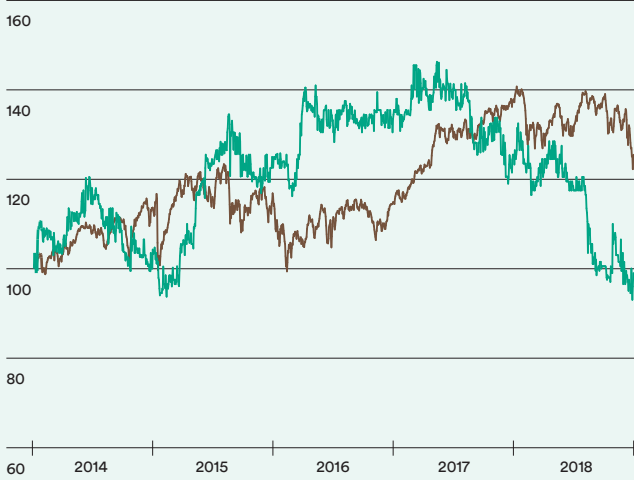
<sup>1)</sup> Special items Zeiser: Total: CHF 7,362,000 (personnel CHF 3,487,000, other operating expenses CHF 3,263,000, remaining CHF 612,000)

<sup>2)</sup> Cash flow from operating activities minus net current assets minus net income for the period minority interests

<sup>3)</sup> Capital Employed: Average equity plus average interest-bearing liabilities plus average pension fund liabilities

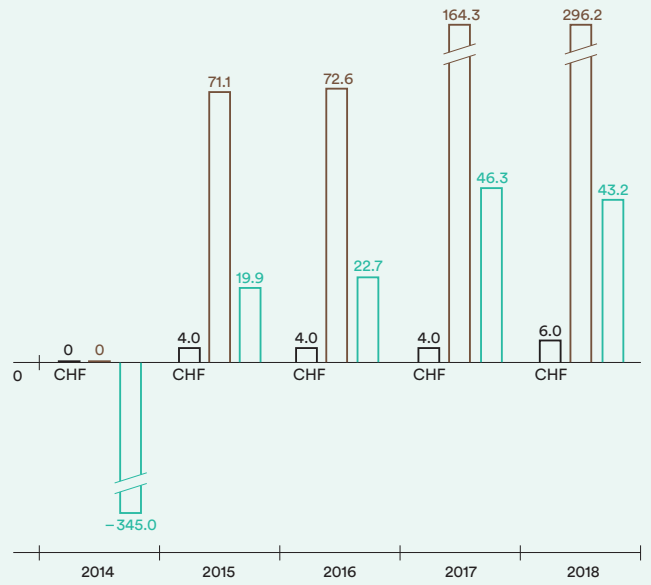
**SHARE PRICE DEVELOPMENT**

in %



Swiss Performance Index    OFN 342 080

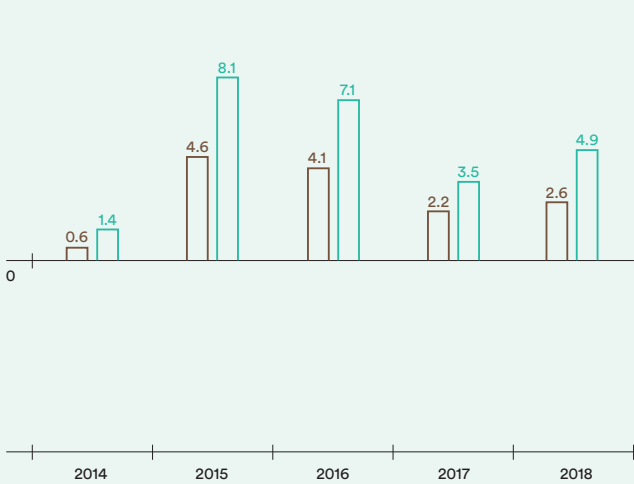
**INFORMATION ABOUT DIVIDEND <sup>1)</sup>**



Dividend per share in CHF    Dividend payout ratio in %    P/E ratio

**RETURN ON SALES (ROS) <sup>1)</sup>**  
**RETURN ON CAPITAL EMPLOYED (ROCE)**

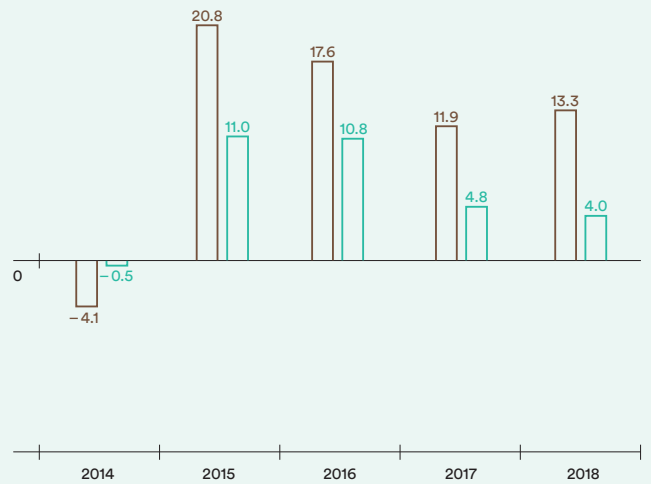
in %



ROS    ROCE

**FREE CASH FLOW (FCF)**  
**NET INCOME FOR THE PERIOD AFTER MINORITY INTERESTS <sup>1)</sup>**

in CHF million



FCF    Net income for the period after minority interests

<sup>1)</sup> In 2018 before extraordinary result