

Key figures

2020

INCOME STATEMENT

<i>in CHF million</i>	2020	2019	2018	2017	2016
Net revenue	218.6	237.4	264.9	288.5	298.9
Thereof Security Printing	87.3	101.2	112.3	129.8	121.2
Thereof Zeiser	24.8	29.2	50.7	55.9	72.2
Thereof Book Retailing	96.2	97.4	92.2	91.7	94.8
Thereof Publishing	10.3	9.8	10.1	11.1	10.8
EBITDA (EBIT + Depreciation / Impairment)	24.1	29.2	26.5	28.5	33.1
<i>in % Net revenue</i>	<i>11.0%</i>	<i>12.3%</i>	<i>10.0%</i>	<i>9.9%</i>	<i>11.1%</i>
Depreciation and Impairment	-9.7	-11.0	-14.5	-15.9	-14.6
EBIT	14.4	18.2	12.0	12.6	18.5
Thereof Security Printing	5.5	9.2	18.0	20.1	17.4
Thereof Zeiser	5.3	6.4	-8.5	-6.7	2.0
Thereof Book Retailing	5.5	6.5	5.0	1.6	2.0
Thereof Publishing	1.0	-1.2	-0.3	-0.1	-0.9
<i>in % Net revenue</i>	<i>6.6%</i>	<i>7.7%</i>	<i>4.5%</i>	<i>4.4%</i>	<i>6.2%</i>
Special items (included in EBIT)	0.2	-1.5	-8.1	-5.3	-1.8
Thereof Security Printing	-	-2.1	-0.8	-	-
<i>Cost for restructuring</i>	-	-1.4	-	-	-
<i>Impairment</i>	-	-0.7	-	-	-
<i>Strategy consulting</i>	-	-	-0.8	-	-
Thereof Zeiser	0.2	1.6	-7.3	-4.6	-1.9
<i>Cost for restructuring</i>	0.2	2.8	-7.3	-	-
<i>Impairment</i>	-	-1.2	-	-4.6	-1.9
Thereof Book Retailing	-	-	-	-0.2	0.5
<i>Cost for restructuring</i>	-	-	-	-0.7	0.5
<i>Impairment</i>	-	-	-	0.5	-
Thereof Publishing	-0.0	-1.0	-	-	-0.3
<i>Cost for restructuring</i>	-0.0	-0.4	-	-	-
<i>Impairment</i>	-	-0.6	-	-	-0.3
Thereof others	-	-	-	-0.5	-0.1
<i>Cost for restructuring</i>	-	-	-	-0.5	-0.1
EBIT before special items	14.2	19.7	20.1	17.9	20.3
Thereof Security Printing	5.5	11.3	18.8	20.1	17.4
Thereof Zeiser	5.1	4.8	-1.2	-2.1	3.9
Thereof Book Retailing	5.5	6.5	5.0	1.8	1.5
Thereof Publishing	1.1	-0.1	-0.3	-0.1	-0.6
Net income for the period	15.0	10.9	-47.2	6.4	12.3
<i>Net income in % Net revenue</i>	<i>6.9%</i>	<i>4.6%</i>	<i>-17.8%</i>	<i>2.2%</i>	<i>4.1%</i>
Net income for the period before extraordinary result	15.0	10.9	6.9	6.4	12.3
<i>Net income before extraordinary result in % Net revenue</i>	<i>6.9%</i>	<i>4.6%</i>	<i>2.6%</i>	<i>2.2%</i>	<i>4.1%</i>
Minority interests of net income for the periode	2.1	2.4	2.9	1.6	1.5
Net income for the period after minority interests before extraordinary result	12.9	8.5	4.0	4.8	10.8
Net income for the period after minority interests	12.9	8.5	-50.1	4.8	10.8

NET REVENUE

in CHF million

218.6

EBIT BEFORE SPECIAL ITEMS

in CHF million

14.2

EQUITY RATIO

68.4%

BALANCE SHEET

<i>in CHF million</i>	2020	2019	2018	2017	2016
Tangible assets	62.3	50.8	58.6	75.2	77.0
Total assets	211.1	221.1	223.5	229.5	235.9
Total equity	144.5	147.8	148.5	156.2	160.4
Thereof minority interests	9.0	9.6	6.9	10.8	13.8
Equity financing ratio	68.4%	66.8%	66.5%	68.1%	68.0%

ROCE

9.9%

ADDITIONAL KEY FIGURES

	2020	2019	2018	2017	2016
Cash flow from operating activities	11.9	20.8	16.5	39.4	15.7
Change in net working capital ¹⁾	12.4	2.4	9.7	-16.3	11.6
Minority interests of net income for the periode	-2.1	-2.4	-2.9	-1.6	-1.5
Cash flow from operating activities adjusted	22.2	20.8	23.3	21.4	25.8
Investment	23.3	5.4	10.0	9.5	8.2
in tangible assets	18.6	4.6	9.0	8.2	7.4
in intangible assets	0.5	0.8	1.0	1.2	0.7
in other non-current assets	4.2	-	-	0.1	0.1
Free Cash flow adjusted	-1.1	15.4	13.3	11.9	17.6
Full time equivalents FTE (annual average)	572.0	639.0	807.0	867.0	881.0
Full time equivalents FTE (at 31.12.)	581.0	627.0	691.0	884.0	910.0
ROCE (NOPAT/Capital Employed)²⁾	9.9%	10.4%	4.9%	3.5%	7.1%

EARNINGS PER SHARE

in CHF

6.61

SHARE FIGURES

<i>in CHF</i>	2020	2019	2018	2017	2016
Year-end share price	107.00	99.50	87.50	112.80	125.00
Profit/Loss per share	6.61	4.33	-25.56	2.44	5.51
Profit/Loss per share before extraordinary result	6.61	4.33	2.03	2.44	5.51
Dividend per share	3.00	6.00	6.00	4.00	4.00
Yield on shares	2.8%	6.0%	6.9%	3.5%	3.2%
Dividend payout ratio before extraordinary result	45.4%	138.6%	296.2%	164.3%	72.6%
Price earnings ratio before extraordinary result	16.2	23.0	43.2	46.3	22.7

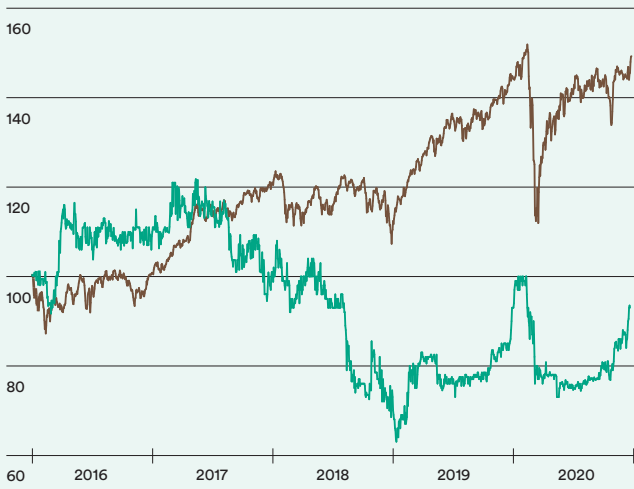
¹⁾ Change in net working capital: Sum of change in trade accounts receivable, change in inventories, change in other receivables, change in trade accounts payables, change in other liabilities

²⁾ NOPAT: EBIT minus income tax expenses

Capital Employed: Average equity plus average interest-bearing liabilities plus average pension fund liabilities

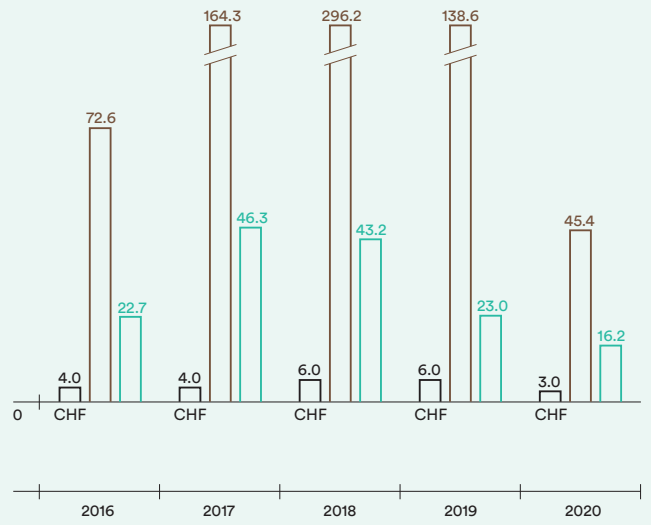
SHARE PRICE DEVELOPMENT

in %



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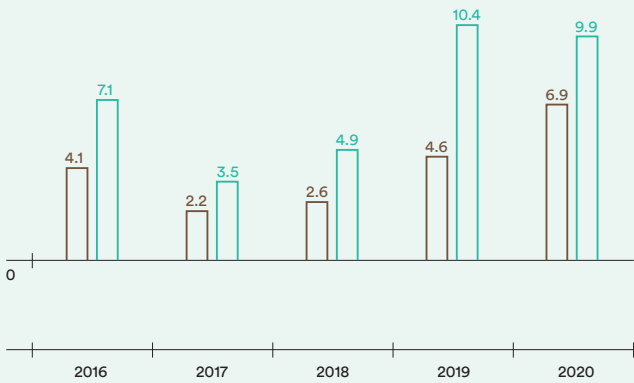
INFORMATION ABOUT DIVIDEND ¹⁾



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

RETURN ON SALES (ROS) ¹⁾
RETURN ON CAPITAL EMPLOYED (ROCE)

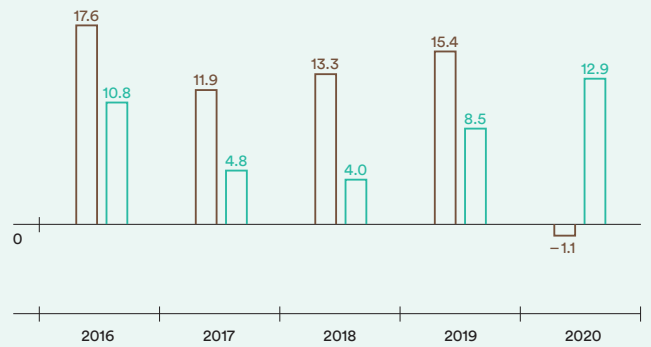
in %



ROS ROCE

FREE CASH FLOW (FCF)
NET INCOME FOR THE PERIOD AFTER MINORITY INTERESTS ¹⁾

in CHF million



FCF Net income for the period after minority interests

¹⁾ In 2018 before extraordinary result