



## Media Release

Basel, 6 September 2016

### **MCH Group posts a sound first-half result despite a difficult operating environment**

- **Operating income CHF 335.5 million, EBITDA CHF 92.0 million, EBIT CHF 59.9 million, group profit CHF 56.1 million**
- **Sales and result clearly above the same period of the previous year and at the same level as the cyclically comparable first half of 2014**
- **Expectations for the 2016 business year in the region of the two previous years**

The MCH Group has posted a good consolidated first-half result for the reporting period from 1 January to 30 June 2016 in the light of the challenging market environment.

Given the different frequencies of the non-annual exhibitions and a number of other factors, direct comparisons with previous years are only of limited information value. With Swissbau, which is held only in the even-numbered years, 2016 is a stronger year in terms of exhibition schedules than the previous year and is comparable with this same period in 2014.

#### **Stable development of sales and result**

Consolidated operating income for the reporting period from 1 January to 30 June 2016 totals CHF 335.5 million. This is 8.8 % above the first six months of the previous year (CHF 308.5 million) and at the same level as the cyclically comparable first half of 2014 (CHF 335.8 million.).

The operating results and group profit have similarly been boosted by comparison with the same period in 2015 due to the exhibition cycles and are almost on a par with the record values for the first half of 2014. The EBITDA is CHF 92.0 million (up 6.9 % on 2015, down 2.9 % on 2014) and the EBIT CHF 59.9 million (up 8.9 % on 2015, down 5.2 % on 2014). The resultant consolidated group profit is CHF 56.1 million. This is 15.2 % above the same period for 2015 and 1.1 % down on 2014.

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## **Group balance sheet strengthened**

It proved possible to further strengthen the consolidated group balance sheet over the first half of 2016. The balance sheet structure as per 30 June 2016 shows a balance-sheet total of CHF 864.2 million (as per 31 December 2015, CHF 914.3 million), comprising current assets of CHF 298.7 million (CHF 322.0 million) and fixed assets of 565.5 million (CHF 592.3 million). The liabilities side shows outside capital of CHF 403.6 million (CHF 506.4 million) and equity of CHF 460.6 million (CHF 407.9 million). Over the first six months of 2016, the equity ratio was thus increased from 44.6 % to 53.3 %.

## **Half year with many events**

In the first six months of 2016, the MCH Group staged 13 exhibitions of its own. Twelve of these took place in Basel, Zurich and Lausanne, while Art Basel was staged in Hong Kong. The group also hosted 22 third-party exhibitions at its locations in Switzerland. Some 8 850 exhibiting companies took part in these 35 exhibitions, which registered 1 031 000 visitors.

Added to this, 150 other events were held in the MCH Group's exhibition halls and congress/conference rooms, and the "Live Marketing Solutions" companies implemented 850 projects.

## **Expectations for 2016**

The MCH Group's exhibition schedule in the first half of the year is always more tightly packed and generates more income than in the second half, which similarly takes in the summer months when no events are held. The seasonal fluctuation is always greater in the even-numbered years than in the odd-numbered years on account of Swissbau, which similarly takes place in the first half of the year. This will be cushioned slightly in 2016 since two exhibitions that are held every three years are being staged in the autumn.

In view of the seasonal fluctuations and the influence of the different exhibition frequencies, as well as the economic environment, it is not possible to linearly extrapolate the half-year result and draw conclusions regarding the expected result for 2016. The MCH Group is expecting the result for 2016 to be in the region of the results for the past two years.

The detailed half-year report with the group income statement and group balance sheet is posted on <http://www.mch-group.com/en-US/News/Reports.aspx>

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**MCH Group**

The MCH Group with its Head Office in Basel is a leading international group of live-marketing companies with a comprehensive services network spanning the entire exhibition and event market. It takes in the exhibition companies in Basel, Lausanne and Zurich together with a number of companies in the field of live marketing solutions. MCH organises around 40 exhibitions, including the globally leading Baselworld show, and Art Basel in Basel, Miami Beach and Hong Kong.