



Media Release

Basel, 11 September 2012

MCH Group: Gratifying first-half result for 2012

- **Operating income CHF 266.2 million**
 - Sales at a new all-time high
- **Group profit CHF 39.5 million**
 - Second-best result, despite exceptional expenditure

The consolidated operating income of MCH Group during the reporting period from 1 January to 30 June 2012 is CHF 266.2 million (same period 2011 CHF 225.3 million / 2010 CHF 242.1 million). The group profit is CHF 39.5 million (same period 2011 CHF 25.2 million / 2010 CHF 38.6 million).

With the 18.2 % increase in operating income compared with 2011 and 10.0 % increase compared with 2010, the sales achieved in the first half of 2012 constitute a new record for the company. The group profit, which was stepped up by 56.7 % compared with 2011 and by 2.3 % compared with 2010, is only CHF 2.4 million below the same period for the record year of 2007. And this is despite the fact that the first-half result for 2012 includes exceptional expenditure of CHF 8.4 million in conjunction with the switchover of the pension fund from a defined benefit to a defined contribution scheme.

The balance-sheet structure as per 30 June 2012 shows a balance-sheet total of CHF 726.3 million (as per 31 December 2011, CHF 744.0 million), with current assets of CHF 185.8 million (CHF 266.4 million) and fixed assets of CHF 540.5 million (CHF 477.6 million). The liabilities side accordingly shows outside capital of CHF 383.7 million (CHF 440.6 million) and equity of CHF 342.6 million (CHF 303.4 million).

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First half with a busy exhibition schedule

With the staging of Swissbau, in particular, which is held in the even years, the events schedule for the first half of 2012 was more tightly packed than for the first six months of the previous year. This also had a positive effect on the event services business. Added to this come the majority holdings in Asian Art Fairs Limited and the Hong Kong International Art Fair (to be known as Art Basel Hong Kong in future), which have contributed substantially to the result for the first time.

In the first six months of 2012 MCH Group held 11 exhibitions of its own. It was additionally involved in four joint ventures and hosted 24 third-party exhibitions staged by various organisers in Basel, Lausanne and Zurich. A total of 9242 exhibiting companies took part in these exhibitions, which attracted almost 1.6 million visitors. Most exhibitions in 2012 show highly stable key figures in comparison to their last staging, despite the difficult and uncertain economic conditions. This holds true for both trade fairs and consumer shows.

Seasonal fluctuations

In view of the major seasonal fluctuations, with a much busier exhibition schedule in the first half of the year – which generates a much higher income than for the second six months – developments in the second half must not be expected to contribute to the annual result in the same measure as the first half. Consequently, the annual result will be lower than the first-half result and be somewhere between the results for 2010 and 2011.

Report of the first-half result

The report of the first-half result with the income statement and balance sheet, as well as a commentary of CEO René Kamm is available on the MCH Group's website under "News/Business Reports":

<http://www.mch-group.com/en-US/News/Reports.aspx>

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