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MCH Group full-year closing 2023: Further consolidation of financial recovery

In the business year 2023, MCH Group was able to maintain its operating income at CHF 393.7 million. It posted operating EBITDA of CHF 16.5 million, an improvement of 18% over 2022.

However, a negative special effect in the form of a one-off provision places a significant burden on the net result. With the one-off special effect included, the loss for the year is CHF -14.0 million, and the adjusted EBITDA is CHF 12.3 million. Without the negative one-off special effect, the loss for the year amounts to CHF -9.8 million.

Thanks to the timely capital increase carried out in autumn 2022, the CHF 100 million bond was repaid in full in May 2023. This increased the equity ratio from 25.5% to 29.4%. The Group was able to further reduce its net debt from CHF 84.6 million to CHF 66.0 million. Cash and cash equivalents remain robust at CHF 65.7 million.

Key figures at a glance

(in CHF million; figures 2022 in parentheses)

Operating income	393.7	(394.1)
EBITDA	12.3	(14.0)
EBITDA <i>excl. one-off special effect</i>	16.5	
Loss for the year	-14.0	(-9.3)
Loss for the year <i>excl. one-off special effect</i>	-9.8	
Equity	98.9	(113.3)
equity ratio	29.4%	(25.5%)
Cash and cash equivalents	65.7	(151.9)
Net debt	66.0	(84.6)

Outlook for 2024 and beyond

Management remains optimistic for 2024, expecting EBITDA to improve further. Most importantly, the Group will do everything in its power to break even and ultimately become profitable again. In doing so, the focus will not only be on growth and expansion, but also on disciplining and cutting costs.

In order to ensure the long-term financial health of the company, two Group-wide programmes have been launched: one to develop the future Target Operating Model; the other to structure and streamline the financial organization including all financial systems.

About MCH Group

MCH Group, with its head office in Basel, Switzerland, is an internationally active experience marketing company with a comprehensive service network. It organises around 30 community platforms in Switzerland and abroad, including Art Basel, Swissbau, and Giardina. The Live Marketing Solutions division, with the brands MCH Global, MC² and Expomobilia, offers comprehensive experiential marketing solutions ranging from strategy and creation to implementation. MCH Group also operates the Messe and Congress Center Basel and Messe Zurich. The company employs over 800 people, around half of whom are based in Switzerland and the USA. In 2023, the Group achieved consolidated sales of CHF 394 million.

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