

At a glance

The MCH Group is a leading international live-marketing company group. It provides physical and digital platforms for a range of industries. And it supplies customised solutions worldwide in all the different areas of live marketing – from the strategy through to implementation.

The MCH Group's business activity consists in running the exhibition sites in Basel and Zurich (Venues), staging around 30 of its own exhibitions (Exhibitions) and providing customised services in experience marketing (Live Marketing Solutions). In 2019, the MCH Group organised or hosted 839 events and took charge of almost 3,770 projects in the field of live marketing solutions.

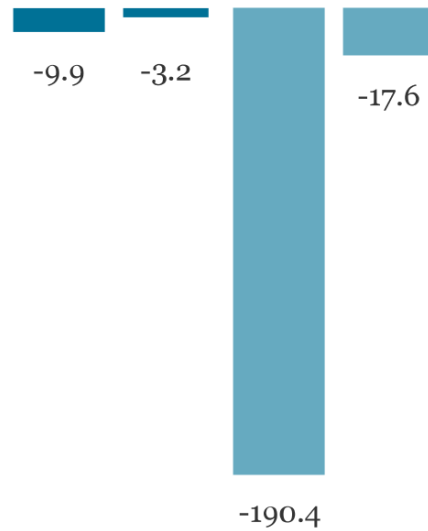


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The consolidated financial indicators for 2019 show a decline in sales compared with the previous year but a clear increase in profitability. The EBITDA is CHF 22.1 million and thus CHF 18.1 million above the comparable value for the previous year (CHF 4.0 million). The loss for the year prior to special measures totals CHF -3.2 million and is CHF 14.4 million - approx. 80% - above the comparable value for the 2018 financial year (CHF -17.6 million).

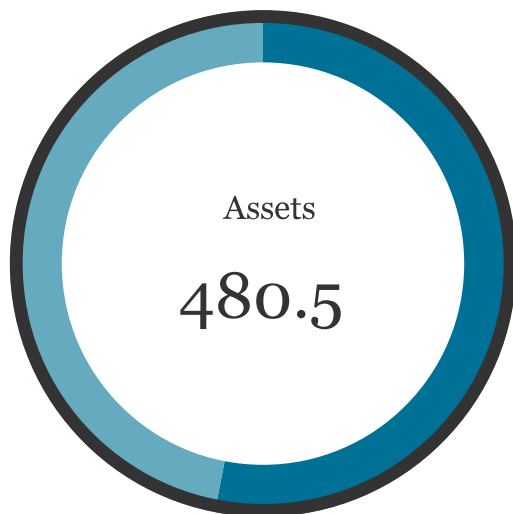
Loss for the year (in CHF million)

The loss for the year prior to special measures totals CHF -3.2 million and is CHF 14.4 million - approx. 80% - above the 2018 financial year (CHF -17.6 million).

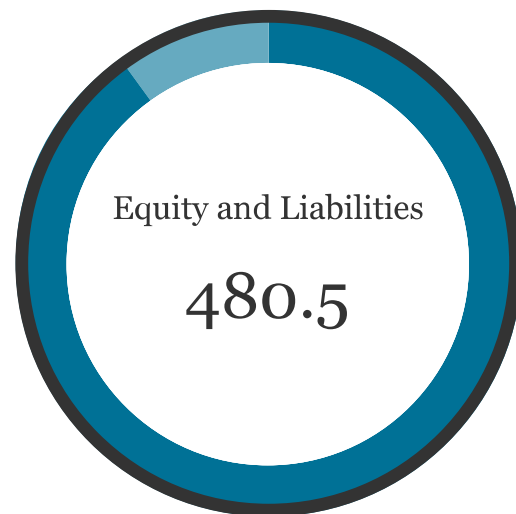


- 2019
- 2019 prior to special measures
- 2018
- 2018 prior to special measures

Group Balance Sheet 31.12.2019 (in CHF million)

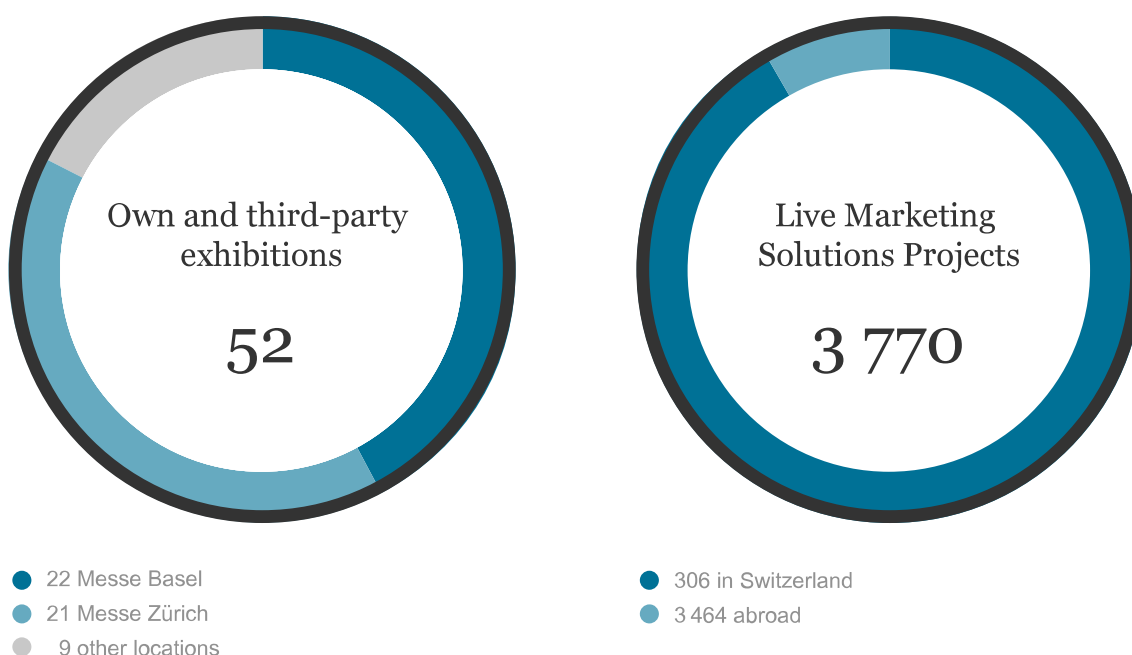


- 255.9 Non-current assets
- 224.6 Current assets



- 432.6 Liabilities
- 47.9 Equity

Exhibitions and Live Marketing Solutions 2019



Key figures

Group Income Statement

Group Income Statement in CHF million	2019	% of income	2018 before special measures	% of income	2018	% of income	2018 before special measures	% of income
Operating income	445.2	100.0	445.2	100.0	522.8	100.0	522.8	100.0
Exhibitions (MCH Exhibitions)	226.7	50.9	226.7	50.9	275.2	52.6	275.2	52.6
Venues (Third-party Events)	32.4	7.3	32.4	7.3	38.5	7.4	38.5	7.4
Live Marketing Solutions	186.1	41.8	186.1	41.8	209.1	40.0	209.1	40.0
EBITDA	22.1	5.0	26.7	6.0	4.0	0.8	28.5	5.5
Depreciation and impairments	-24.8	-5.6	-22.7	-5.1	-186.1	-34.6	-37.8	-7.2
EBIT (= Result)	-2.7	-0.6	4.0	0.9	-182.1	-34.8	-9.3	-1.8
Loss for the year	-9.9	-2.2	-3.2	-0.7	-190.4	-36.4	-17.6	-3.4

Group Balance Sheet

Group Balance Sheet in CHF million	31.12.2019	% of total assets	31.12.2018	% of total assets
Total current assets	255.9	53.3	250.0	50.2
Total non-current assets	224.6	46.7	248.2	49.8
Total assets	480.5	100.0	498.2	100.0
Total liabilities	432.6	90.0	441.3	88.6
Total shareholders' equity	47.9	10.0	56.9	11.4
Total liabilities and shareholders' equity	480.5	100.0	498.2	100.0
Net debt in CHF million	2019		2018	
31.12.	136.1		148.7	

Share price and proposed dividend

Share prices and proposed dividend in CHF	2019	2018
Share price 31.12.	26.10	19.95
Proposed dividend per share	0.00	0.00

Exhibitions & Venues

2019	Number	Exhibitors	Visitors	GEA ¹⁾	Duration ²⁾
Exhibitions	28	5 976	1 254 254	638 037	141
MCH exhibitions					
Messe Basel	13	3 686	636 548	395 564	67
Messe Zürich	6	929	213 236	78 088	21
Other locations	9	1 361	404 470	164 385	53
Venues	811	10 065	1 635 254	893 469	813
All events					
Exhibitions	43	8 812	1 187 523	768 997	153
Messe Basel	22	5 052	743 160	515 944	89
Messe Zürich	21	3 760	444 363	253 053	64
Hall rentals & events	18		72 921	68 550	71
Messe Basel	7		44 221	15 280	38
Messe Zürich	11		28 700	53 270	33
Conferences & room rentals	453	1 253	120 810	55 922	589
Congress Center Basel	165	1 253	117 910	55 922	301
Conference rooms Messe Zürich	288		2 900		288
Musical Theaters	297		254 000		
Musical Theater Basel	166		116 000		
Theater 11 Zürich	131		138 000		

1) Gross exhibition area in m²
2) No. of days (without assembly/dismantling)

Live Marketing Solutions

2019	Projects	in Switzerland	abroad
Live Marketing Solutions	3 770	306	3 464
MCH Live Marketing Solutions AG	420	306	114
MC ² Group	3 350	0	3 350

Derivation EBIT/EBITDA and reconciliation to the income statement before special measures

Derivation EBIT / EBITDA in CHF million	2019	2018
Depreciation of tangible fixed assets	-22.0	-182.8
Depreciation of intangible assets	-2.5	-3.2
Depreciation of financial assets	-0.3	-0.1
Total depreciation	-24.8	-186.1
Total operating expenses	-447.9	-704.9
Total depreciation	-24.8	-186.1
Operating expenses before depreciation	-423.1	-518.8
Total operating income	445.2	522.8
Operating expenses before depreciation	-423.1	-518.8
EBITDA	22.1	4.0
Total depreciation	-24.8	-186.1
EBIT (= Result)	-2.7	-182.1
Reconciliation to the income statement before special measures in CHF million	2019	2018
Total operating income	445.2	522.8
Operating expenses before depreciation	-423.1	-518.8
EBITDA	22.1	4.0
Total depreciation	-24.8	-186.1
EBIT (= Result)	-2.7	-182.1
Result of associated organisations	0.0	0.1
Financial result net	-5.2	-7.1
Income tax	-2.0	-1.3
Loss for the year	-9.9	-190.4
Special measures in the expenses before depreciation	-4.6	-24.5
Special measures in total depreciation	-2.1	-148.3
Total special measures	-6.7	-172.8
EBITDA before special measures	26.7	28.5
EBIT (= Result) before special measures	4.0	-9.3
Loss for the year before special measures	-3.2	-17.6

Special measures in CHF million	2019	2018
Special measures in personnel expenses	-0.8	-4.6
Special measures in loss on sale of investments	0.0	-17.8
Special measures in other operating expenses before depreciation	-3.8	-2.1
Special measures in operating expenses before depreciation	-4.6	-24.5
Special measures in total depreciation	-2.1	-148.3
Special measures in total depreciation	-2.1	-148.3
Total special measures	-6.7	-172.8

In the framework of the transformation, costs for special measures of CHF 6.7 million (previous year CHF 172.8 million) were incurred in the reporting year. An amount of CHF 0.8 million (previous year CHF 4.6 million) was spent on personnel measures. In the previous year, subsidiary Winkler Livecom AG was sold. The operating expenditure also includes further once-only costs of CHF 3.8 million (previous year CHF 2.1 million), which are directly related to the transformation (including consultancy costs). The impairments of the previous year are essentially attributable to the value adjustments for the exhibition halls in Basel and Zurich. In the reporting year, impairment was recognised on intangible assets and one minority interest.