



PRESS RELEASE

Highlight Group quintuples EBIT

- **EBIT improves from CHF 0.9 million to CHF 5.0 million**
- **Consolidated net profit for the period of CHF 0.6 million; earnings attributable to Highlight shareholders remain constant at CHF 0.7 million**
- **Forecast confirmed for fiscal year 2015**

Pratteln, May 20, 2015 – The Highlight Group has made a sound start to the current fiscal year. The financial figures of the first quarter of 2015 were hit hard by the Swiss National Bank's decision on January 15, 2015, to remove the currency peg between the Swiss franc and the euro and the cap of 1.20 EUR/CHF.

Group development in the first quarter of 2015

- At CHF 64.3 million, consolidated sales for the first three months were down on the corresponding figure for the previous year (CHF 125.7 million), as expected. The decrease mainly stemmed from the decline in external sales in the Film segment, as no international Constantin Film productions were released in the first quarter of 2015, in contrast to the previous year.
- Accordingly, consolidated operating expenses fell by CHF 62.3 million to CHF 74.9 million. The decrease was mainly due to amortization, depreciation and impairment, which reduced by CHF 53.1 million to CHF 12.1 million
- As the overall decrease in consolidated operating expenses was more substantial than the decline in sales, EBIT improved to CHF 5.0 million. It was therefore more than five times higher than in the first quarter of 2014 (CHF 0.9 million).
- Consolidated net profit for the period of CHF 0.6 million (previous year's period: CHF 1.0 million) was down slightly, with earnings attributable to Highlight shareholders remaining constant at CHF 0.7 million. The fact that the positive EBIT development was not reflected in the net profit for the period is largely due to currency effects, particularly with regard to the strong appreciation of the Swiss franc against the euro.
- Consolidated equity (including non-controlling interests) was down CHF 13.4 million at CHF 93.5 million as against the end of 2014 (CHF 106.9 million). This decrease is primarily due to currency translation differences of CHF 13.0 million resulting from the translation of the equity of those subsidiaries whose functional currency is not the Swiss franc.

Targets for fiscal year 2015

For 2015 as a whole, the Highlight Group continues to expect consolidated sales of CHF 310 million to CHF 330 million and a consolidated net profit for the period attributable to shareholders of CHF 14 million to CHF 16 million.

The interim report as of March 31, 2015 will be available for download at www.highlight-communications.ch starting from this evening.



Highlight Group at a glance

Group figures according to IFRS

in CHF million	Q1-2015	Q1-2014	Change in %
Sales	64.3	125.7	-48.8
EBIT	5.0	0.9	455.6
Net profit for the period	0.6	1.0	-40.0
Net profit attributable to shareholders	0.7	0.7	–
Earnings per share (CHF)	0.02	0.02	–
Segment sales			
Film	52.0	112.7	-53.9
Sports- and Event-Marketing	11.3	12.4	-8.9
Other Business Activities	1.0	0.7	42.9
Segment result			
Film	-0.5	-2.5	80.0
Sports- and Event-Marketing	6.8	5.4	25.9
Other Business Activities	-0.4	-0.7	42.9
in CHF million	March 31, 2015	December 31, 2014	Change in %
Balance sheet total	421.5	361.6	16.5
Equity	93.5	106.9	-12.5
Equity ratio (%)	22.2	29.6	-7.4 points
Current financial liabilities	75.9	81.3	-6.6
Cash and cash equivalents	144.3	44.8	222.1

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