

MEDIA RELEASE

28 August 2018

Valartis Group AG – Group consolidated financial statements for first half-year 2018

In accordance with International Financial Reporting Standards (IFRS), the first half-year 2018 for Valartis Group shows a Group loss of CHF -0.4 million (30 June 2017: Group loss of CHF -0.2 million). This loss is mainly due to fair value adjustments on short term financial investments (bonds) due to negative market movements.

As a result of the sale of the shares in a shopping, leisure and business centre in Algeria in 2017, the provisions of International Financial Reporting Standards for continued and discontinued operations (IFRS 5) apply for the 2018 Half-year Report for Valartis Group.

Continued operations

From a purely operational viewpoint, total operating profit increased to CHF 6.5 million (30.06.2017: CHF 4.4 million). Operating expenditure was down by 19 per cent to CHF 4.8 million (30.06.2017: CHF 5.9 million) primarily due to the reduction of staff during 2017. Continuing low market interest rates, a lack of attractive investment opportunities for the bond portfolio, and adverse market corrections had a negative effect on the net financial result for 2018. Financial income was at CHF 1.3 million for the first half of 2018 (30.06.2017: CHF 0.7 million) while financial expenses remained high at CHF 3.2 million (same as per half-year 2017) due to the aforementioned negative market movements.

Outlook 2018

The focus in the front units Private Equity, Real Estate Project Management and Financial Services for 2018 will be on continuing the successful development of new profitable activities and on the further development of projects already underway. From a strategic and tactical point of view, the activities of 2018 continue to focus on building up and managing new participations and new projects in line with the strategic guidelines of Valartis Group.

The Half-year Report is available in pdf-form under www.valartisgroup.ch under Investor Relations (www.valartisgroup.ch/wp-content/uploads/2018/08/HYR-2018-Valartis-Group_en.pdf).

Agenda

Annual Report 2018	9 April 2019
Annual General Meeting 2019	14 May 2019

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Valartis Group

Valartis Group is an international finance group with offices in Switzerland, Luxembourg, as well as Moscow and St. Petersburg. Valartis Group AG (Fribourg, Switzerland) is listed on the Swiss stock exchange, SIX Swiss Exchange. Business operations encompass the fields of Financial Services, Real Estate Project Management and Participations.

www.valartisgroup.ch