

MEDIA RELEASE

Ad Hoc announcement pursuant to Art. 53 LR

25 August 2022

Valartis Group AG – Consolidated financial statements for first half-year 2022

The operating business of Valartis continued to do very well despite a challenging and volatile market environment. Valartis Group reported a half-year net gain of CHF 17.8 million strongly pushed by foreign exchange gains (previous half-year: net gain of CHF 4.8 million). The total operating income was CHF 11.1 million in the first half-year 2022 compared to CHF 6.0 million for the first half of 2021 and the EBITDA was a gain of CHF 6.5 million versus a gain of CHF 1.3 million for the first six months of previous year. The ongoing conflict in Ukraine and the resulting sanctions bring new challenges to the operating environment in Russia particularly with regards to imports/exports, currency conversions and capital controls.

Business development

Income from Management Services decreased from CHF 3.2 million to CHF 2.6 million compared to the previous half-year, but recurring businesses remain stable. The result of associated companies, a gain of CHF 6.1 million compared to a gain of CHF 0.8 million during the previous half-year was mostly driven by the gains on the shipping and banking Associates.

Operating expenses fell by 2.8 per cent from CHF 4.7 million to CHF 4.6 million. Personnel expenses increased by 3.6 per cent to CHF 2.7 million in comparison with the previous period. The Valuation adjustments, provisions and losses, CHF 2.7 million loss for the half-year 2022 (previous period: loss of CHF 0.1 million), are mainly due to a decrease of value by CHF 1.7 million recognised on the investment property Petrovsky Fort Business Centre.

Net finance result as of 30 June 2022 is significantly higher compared to the previous period: it amounts to a net gain of CHF 13.7 million for the first six months 2022 driven by foreign exchange gains, compared to a net gain of CHF 4.0 million for the first six months 2021. The financial expenses set at CHF 3.8 million included a loss of CHF 2.9 in relation to the fair value adjustment of marketable securities held by the Group in the context of the high market volatility during the first half year 2022.

Financial situation

The financial situation of Valartis Group was positively impacted by business and market conditions. Group shareholders' equity amounts to CHF 141 million as at 30 June 2022 (31 December 2021: CHF 117 million). This corresponds to an equity ratio, i.e. total equity in per cent of balance sheet total, of 61.7 per cent (31 December 2021: 67.6 per cent). Equity increased comparing 30 June 2022 with 31 December 2021 thanks to two main favourable effects: the net gain for the first semester 2022 and the foreign exchange translation differences.

The Half-year Report is available in pdf-form under www.valartisgroup.ch under Investor Relations (www.valartisgroup.ch/wp-content/uploads/2022/08/HYR_2022_Valartis_Group_en.pdf).

Agenda

Annual Report 2022	4 April 2023
Annual General Meeting 2023	16 May 2023

For further information please contact:

Corporate Communications & Marketing, Valartis Group AG
Tel. +41 44 503 54 10, corporate.communications@valartis.ch

Valartis Group

Valartis Group is an international finance group with offices in Geneva, Fribourg, Zurich, Luxembourg, Frankfurt am Main, Stuttgart, Hamburg, Vienna 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