

# Condensed consolidated income statement

For the period ended 30 June

In 1,000 CHF	Note	2018 unaudited	2017 unaudited restated <sup>1)</sup>
Commission income	3	81,640	77,319
Annual fees		56,686	59,179
Interest income	4	48,706	48,048
Other income	5	49,889	37,030
<b>Total revenue</b>		<b>236,921</b>	<b>221,576</b>
Processing and service expenses		29,532	27,477
Distribution, advertising and promotion expenses		52,125	50,412
Interest expenses	4	5,427	10,433
Expected credit losses for financial assets	6	4,366	0
Impairment losses from Payment and Consumer Finance	6	689	7,262
Personnel expenses		53,135	44,254
Other expenses	7	21,464	19,142
Depreciation		1,758	2,552
Amortisation		8,696	5,661
<b>Total expenses</b>		<b>177,193</b>	<b>167,192</b>
<b>Results from operating activities</b>		<b>59,729</b>	<b>54,384</b>
Income from associates		1,718	1,343
<b>Profit from continuing operations before income tax</b>		<b>61,447</b>	<b>55,727</b>
Income tax expenses	15	12,056	6,750
<b>Profit from continuing operations</b>		<b>49,391</b>	<b>48,977</b>
Loss from discontinued operations	17	0	(6,632)
<b>Profit for the period</b>		<b>49,391</b>	<b>42,346</b>

1) In the second half of 2017 the legal entity Aduno SA was sold, consequently the Acquiring and Terminal business is classified as discontinued operations according to IFRS 5. The prior-year figures in the consolidated income statement and in the corresponding notes have been restated accordingly.

**For the period ended 30 June**

In 1,000 CHF	Note	2018 unaudited	2017 unaudited restated <sup>1)</sup>
<b>Profit attributable to:</b>			
Owners of the Company		49,712	42,426
Non-controlling interests		(321)	(80)
<b>Earnings per share</b>			
Basic earnings per share (in CHF)		1,988.47	1,697.06
Diluted earnings per share (in CHF)		1,988.47	1,697.06
<b>From continuing operations</b>			
Basic earnings per share (in CHF)		1,988.47	1,962.34
Diluted earnings per share (in CHF)		1,988.47	1,962.34
<b>From discontinued operations</b>			
Basic earnings per share (in CHF)		0.00	(265.28)
Diluted earnings per share (in CHF)		0.00	(265.28)

# Condensed consolidated statement of comprehensive income

For the period ended 30 June

In 1,000 CHF	Note	2018 unaudited	2017 unaudited
<b>Profit for the period as per the condensed consolidated income statement</b>		<b>49,391</b>	<b>42,346</b>
<b>Other comprehensive income / (loss)</b>			
<b>Items that will not be reclassified to the income statement</b>			
Financial assets at fair value through other comprehensive income (FVOCI)		4,525	0
Remeasurement of employee benefit obligations		9,110	793
Income tax relating to items not reclassified		(2,851)	(166)
<b>Total items that will not be reclassified to the income statement, net of tax</b>		<b>10,785</b>	<b>627</b>
<b>Items that may be reclassified subsequently to the income statement</b>			
Currency translation differences of foreign Group companies		0	3
Net unrealised gains / (losses) on financial investments available for sale		0	2,362
Effective portion of changes in fair value of IRS cash flow hedges		22	174
Income tax relating to items that may be reclassified		(3)	(513)
<b>Total items that may be reclassified subsequently to the income statement, net of tax</b>		<b>20</b>	<b>2,027</b>
<b>Other comprehensive income / (loss)</b>		<b>10,805</b>	<b>2,655</b>
<b>Total comprehensive income for the period*</b>		<b>60,196</b>	<b>45,001</b>
thereof attributable to:			
Owners of the Company		60,472	45,077
Non-controlling interests		(276)	(76)

\* The results of the discontinued operations, which are part of the comprehensive income, are disclosed in note 17.

# Condensed consolidated statement of financial position

In 1,000 CHF	Note	30.06.2018 unaudited	31.12.2017 audited
<b>Assets</b>			
Cash and cash equivalents		25,954	22,146
Short-term receivables from business unit Payment, net	8	404,386	450,867
Short-term receivables from business unit Consumer Finance, net	9	471,925	465,238
Inventories	10	2,168	2,540
Other receivables	11	6,410	14,090
Prepaid expenses		53,238	52,129
<b>Total current assets</b>		<b>964,082</b>	<b>1,007,010</b>
Long-term receivables from business unit Payment, net	8	0	4,685
Long-term receivables from business unit Consumer Finance, net	9	943,414	891,144
Property and equipment		9,733	11,202
Goodwill		128,434	128,434
Other intangible assets		84,257	85,341
Investments in associates		44,533	43,815
Financial investments available for sale		0	26,131
Financial assets at fair value through other comprehensive income (FVOCI)		30,656	0
Deferred tax assets		14,617	13,937
<b>Total non-current assets</b>		<b>1,255,644</b>	<b>1,204,688</b>
<b>Total assets</b>		<b>2,219,726</b>	<b>2,211,698</b>

In 1,000 CHF	Note	30.06.2018 unaudited	31.12.2017 audited
<b>Liabilities</b>			
Payables to counterparties		180,886	163,901
Other trade payables		22,784	7,144
Short-term interest-bearing liabilities	12	777,616	592,275
Other payables		16,109	16,285
Provisions		160	126
Accrued expenses and deferred income		100,583	115,736
Current tax payable		84,844	79,543
<b>Total current liabilities</b>		<b>1,182,982</b>	<b>975,010</b>
Long-term interest-bearing liabilities	12	274,628	374,614
Provisions		7,951	9,659
Employee benefit obligations		29,658	37,651
Deferred tax liabilities		9,963	7,911
<b>Total non-current liabilities</b>		<b>322,201</b>	<b>429,835</b>
<b>Total liabilities</b>		<b>1,505,182</b>	<b>1,404,846</b>
<b>Equity</b>			
Share capital		25,000	25,000
Share premium		94,101	94,101
Reserves		590,851	682,884
<b>Equity attributable to the owners of the Company</b>		<b>709,952</b>	<b>801,985</b>
Non-controlling interests		4,591	4,867
<b>Total equity</b>		<b>714,544</b>	<b>806,852</b>
<b>Total equity and liabilities</b>		<b>2,219,726</b>	<b>2,211,698</b>

# Condensed consolidated statement of changes in equity

As at 30 June 2018 (unaudited)

In 1,000 CHF	Note	Share capital	Share premium	Trans-lation reserve	Hedging reserve	Financial assets FVOCI <sup>1)</sup>	Retained earnings	Total <sup>2)</sup>	Non-controlling interests	Total equity
Balance at 31 December 2017, as previously reported		25,000	94,101	0	(51)	5,843	677,092	801,986	4,867	806,852
Impact of changes in accounting policies <sup>3)</sup>		0	0	0	0	0	(2,506)	(2,506)	0	(2,506)
Balance at 1 January 2018		25,000	94,101	0	(51)	5,843	674,586	799,480	4,867	804,346
Profit for the period		0	0	0	0	0	49,712	49,712	(321)	49,391
Unrealised gains / (losses) on financial assets – FVOCI, net of tax		0	0	0	0	3,575	0	3,575	0	3,575
Foreign currency translation differences		0	0	0	0	0	0	0	0	0
Effective portion of changes in fair value of cash flow hedges, net of tax		0	0	0	20	0	0	20	0	20
Remeasurement of employee benefit obligations, net of tax		0	0	0	0	0	7,165	7,165	45	7,210
<b>Total other comprehensive income</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>20</b>	<b>3,575</b>	<b>7,165</b>	<b>10,760</b>	<b>45</b>	<b>10,805</b>
<b>Total comprehensive income for the period</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>20</b>	<b>3,575</b>	<b>56,877</b>	<b>60,472</b>	<b>(276)</b>	<b>60,196</b>
								0		
Transaction with non-controlling interests		0	0	0	0	0	0	0	0	0
Dividends to shareholders	13	0	0	0	0	0	(150,000)	(150,000)	0	(150,000)
<b>Total transactions with owners</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(150,000)</b>	<b>(150,000)</b>	<b>0</b>	<b>(150,000)</b>
<b>Balance at 30 June 2018</b>		<b>25,000</b>	<b>94,101</b>	<b>0</b>	<b>(31)</b>	<b>9,418</b>	<b>581,463</b>	<b>709,952</b>	<b>4,591</b>	<b>714,544</b>

1) Financial investments available for sale are reclassified to financial assets at fair value through other comprehensive income (FVOCI).

2) Total equity attributable to owner of the Company

3) First-time adoption of IFRS 9 and the new impairment model for expected credit loss (ECL); for details please refer to note 1 "Significant accounting policies".

Condensed consolidated statement of changes in equity

**As at 31 December 2017 (audited)**

In 1,000 CHF	Note	Share capital	Share premium	Translation reserve	Hedging reserve	Financial investments available for sale	Retained earnings	Total <sup>1)</sup>	Non-controlling interests	Total equity
Balance at 1 January 2017		25,000	94,101	(8)	(306)	1,146	523,526	643,460	(724)	642,735
Profit for the period		0	0	0	0	0	191,684	191,684	(54)	191,631
Unrealised gains / (losses) on financial investments available for sale, net of tax		0	0	0	0	5,779	0	5,779	0	5,779
Realised (gains) / losses on financial investments available for sale, net of tax		0	0	0	0	(1,082)	0	(1,082)	0	(1,082)
Foreign currency translation differences		0	0	8	0	0	0	8	4	11
Effective portion of changes in fair value of cash flow hedges, net of tax		0	0	0	256	0	0	256	0	256
Remeasurement of employee benefit obligations, net of tax		0	0	0	0	0	1,881	1,881	(11)	1,870
<b>Total other comprehensive income</b>		<b>0</b>	<b>0</b>	<b>8</b>	<b>256</b>	<b>4,697</b>	<b>1,881</b>	<b>6,841</b>	<b>(8)</b>	<b>6,834</b>
<b>Total comprehensive income for the period</b>		<b>0</b>	<b>0</b>	<b>8</b>	<b>256</b>	<b>4,697</b>	<b>193,565</b>	<b>198,526</b>	<b>(61)</b>	<b>198,465</b>
Transaction with non-controlling interests		0	0	0	0	0	0	0	5,653	5,653
Dividends to shareholders	13	0	0	0	0	0	(40,000)	(40,000)	0	(40,000)
<b>Total transactions with owners</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(40,000)</b>	<b>(40,000)</b>	<b>5,653</b>	<b>(34,347)</b>
<b>Balance at 31 December 2017</b>		<b>25,000</b>	<b>94,101</b>	<b>0</b>	<b>(51)</b>	<b>5,843</b>	<b>677,092</b>	<b>801,986</b>	<b>4,867</b>	<b>806,852</b>

1) Total equity attributable to owner of the Company

**As at 30 June 2017 (unaudited)**

In 1,000 CHF	Note	Share capital	Share premium	Trans-lation reserve	Hedging reserve	Financial investments available for sale	Retained earnings	Total <sup>1)</sup>	Non-controlling interests	Total equity
Balance at 1 January 2017		25,000	94,101	(8)	(306)	1,146	523,526	643,460	(724)	642,735
Profit for the period		0	0	0	0	0	42,426	42,426	(80)	42,346
Unrealised gains / (losses) on financial investments available for sale, net of tax		0	0	0	0	1,866	0	1,866	0	1,866
Foreign currency translation differences		0	0	2	0	0	0	2	1	3
Effective portion of changes in fair value of cash flow hedges, net of tax		0	0	0	158	0	0	158	0	158
Remeasurement of employee benefit obligations, net of tax		0	0	0	0	0	624	624	3	627
<b>Total other comprehensive income</b>		<b>0</b>	<b>0</b>	<b>2</b>	<b>158</b>	<b>1,866</b>	<b>624</b>	<b>2,651</b>	<b>4</b>	<b>2,655</b>
<b>Total comprehensive income for the period<sup>2)</sup></b>		<b>0</b>	<b>0</b>	<b>2</b>	<b>158</b>	<b>1,866</b>	<b>43,051</b>	<b>45,077</b>	<b>(76)</b>	<b>45,001</b>
Transaction with non-controlling interests		0	0	0	0	0	0	0	0	0
Dividends to shareholders	13	0	0	0	0	0	(40,000)	(40,000)	0	(40,000)
<b>Total transactions with owners</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(40,000)</b>	<b>(40,000)</b>	<b>0</b>	<b>(40,000)</b>
<b>Balance at 30 June 2017</b>		<b>25,000</b>	<b>94,101</b>	<b>(6)</b>	<b>(149)</b>	<b>3,013</b>	<b>526,577</b>	<b>648,536</b>	<b>(800)</b>	<b>647,736</b>

1) Total equity attributable to owner of the Company

2) The share of discontinued operations in other comprehensive income is disclosed in note 17.

# Condensed consolidated statement of cash flows

For the period ended 30 June

In 1,000 CHF	Note	2018	2017
<b>Cash flows from operating activities</b>			
Profit for the period		49,391	42,346
Adjustments for non-cash items:			
Interest income	4	(48,706)	(48,057)
Interest expense	4	5,427	10,474
Income tax expenses		12,055	5,985
Depreciation		1,758	2,975
Amortisation		8,696	8,428
(Losses) / gains on disposals of property and equipment and intangible assets		(5)	3
Income from associates		(1,718)	(1,343)
<b>Changes in</b>			
(Increase) / decrease in receivables from business unit Payment, net	8	50,095	59,543
(Increase) / decrease in receivables from business unit Consumer Finance, net	9	(60,395)	(28,817)
(Increase) / decrease in inventories	10	371	22
(Increase) / decrease in other trade receivables and other receivables		(737)	4,882
(Increase) / decrease in prepaid expenses		(1,109)	(18,076)
Increase / (decrease) in payables to counterparties		16,985	(24,268)
Increase / (decrease) in other trade payables		1,990	(5,488)
Increase / (decrease) in other payables		8,309	(8,198)
Increase / (decrease) in accrued expenses and deferred income		(13,770)	3,233
Increase / (decrease) in provisions		(1,674)	(16)
Increase / (decrease) in employee benefit obligations charged to the income statement		1,117	1,492
Foreign exchange and other financial items		(161)	284
Interest received		48,001	47,267
Interest paid		(6,810)	(16,772)
Income tax paid		(7,569)	(6,990)
<b>Net cash from / (used in) operating activities</b>		<b>61,544</b>	<b>28,909</b>

**For the period ended 30 June**

In 1,000 CHF	Note	2018	2017
<b>Cash flows from investing activities</b>			
Acquisition of property and equipment		(290)	(595)
Acquisition of other intangible assets		(7,612)	(9,782)
Acquisition of investments in associates		(500)	0
Dividends received from associates		1,500	1,500
<b>Net cash from / (used in) investing activities</b>		<b>(6,902)</b>	<b>(8,877)</b>
<b>Cash flows from financing activities</b>			
Proceeds from interest-bearing liabilities	12	575,777	593,336
Repayment of interest-bearing liabilities	12	(490,422)	(598,583)
Dividends paid		(136,350)	(40,000)
<b>Net cash from / (used in) financing activities</b>		<b>(50,995)</b>	<b>(45,247)</b>
Net (decrease) / increase in cash and cash equivalents		3,647	(25,215)
Cash and cash equivalents at 1 January		22,146	41,489
Effect of exchange rate fluctuations on cash held		161	(284)
<b>Cash and cash equivalents at 30 June</b>		<b>25,954</b>	<b>15,990</b>