

INTERIM REPORT 2021

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This financial report was approved by the Board of Directors of Highlight Event & Entertainment AG on August 18, 2021.

Contact:
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Chairman and Delegate of the Board of Directors

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (condensed)

in CHF thousand	Jun. 30, 2021	Dec. 31, 2020
	<i>unaudited</i>	<i>audited</i>
Cash and cash equivalents	36,731	50,282
Receivables	102,909	110,528
Contract assets	26,466	32,680
Other financial assets	0	23
Inventories	76,438	24,114
Current assets	242,544	217,627
Film assets	152,817	161,975
Property, plant and equipment	13,560	13,683
Right-of-use assets	36,936	38,276
Intangible assets	371,607	375,863
Goodwill	117,114	117,104
Other assets	12,225	11,924
Investments in associated companies and joint ventures	55	54
Non-current receivables	13,928	13,116
Deferred tax assets	12,271	13,034
Non-current assets	730,513	745,029
ASSETS	973,057	962,656
Current liabilities	141,256	144,174
Contract liabilities	6,977	9,900
Financial liabilities	182,607	163,885
Lease liabilities	8,561	9,888
Current tax liabilities	9,102	6,679
Advance payments received	45,237	52,147
Provisions	2,674	2,835
Current liabilities	396,414	389,508
Non-current liabilities	95	94
Financial liabilities	112,147	114,712
Lease liabilities	29,131	29,328
Benefit plan liabilities	5,672	7,446
Deferred tax liabilities	66,197	69,316
Non-current liabilities	213,242	220,896
Liabilities	609,656	610,404
Share capital	85,140	79,200
Treasury shares	-45	0
Reserves	30,542	22,400
Equity attributable to the shareholders of HLEE	115,637	101,600
Non-controlling interests	247,764	250,652
Equity	363,401	352,252
EQUITY AND LIABILITIES	973,057	962,656

The notes on pages 6 – 12 are an integral part of these condensed interim consolidated financial statements.

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (condensed)

in CHF thousand	Jan. 1 to June 30, 2021	Jan. 1 to June 30, 2020
	<i>unaudited</i>	<i>unaudited</i>
Sales	207,281	172,315
Capitalized film production costs and other own work capitalized	65,757	38,970
Gross profit	273,038	211,285
Other operating income	7,992	7,775
Costs for licenses, commissions and materials	-23,859	-20,150
Cost of purchased services	-84,599	-67,128
Cost of materials and licenses	-108,458	-87,278
Staff costs	-95,289	-73,624
Other operating expenses	-25,871	-24,714
Amortization, depreciation and impairment	-50,110	-22,903
Impairment/reversal of impairment on financial assets	86	477
Losses/gains on the derecognition of financial assets (AC)	-1	-10
Operating result	1,387	11,008
Interest income and other financial income	4,781	1,921
Interest expense and other finance cost	-11,385	-6,935
Earnings before taxes	-5,217	5,994
Current taxes	-5,109	-2,835
Deferred taxes	2,698	-2,030
Consolidated net income	-7,628	1,129
Other comprehensive income/loss not reclassified to profit or loss		
Gains/losses from financial assets at fair value	14	0
Pension plan remeasurement (after taxes)	1,875	385
Other comprehensive income/loss reclassified to profit or loss		
Currency translation differences	1,703	-1,928
Gains/losses from cash flow hedges	-255	55
Other comprehensive income including taxes	3,337	-1,488
Total comprehensive income	-4,291	-359
Consolidated net income attributable to:		
Shareholders of Highlight Event & Entertainment AG	-6,260	392
Non-controlling interests	-1,368	737
Total comprehensive income attributable to:		
Shareholders of Highlight Event & Entertainment AG	-4,550	-170
Non-controlling interests	259	-189
Diluted and basic earnings per share (CHF)	-0.71	0.05
Weighted number of shares outstanding	8,795,535	8,599,979

The notes on pages 6 – 12 are an integral part of these condensed interim consolidated financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS (condensed)

in CHF thousand	Jan. 1 to June 30, 2021	Jan. 1 to June 30, 2020
	<i>unaudited</i>	<i>unaudited</i>
Consolidated net income	-7,628	1,129
Deferred taxes	-2,698	2,030
Income taxes	5,109	2,835
Net finance cost	4,838	5,142
Depreciation, amortization and write-downs	50,110	22,902
Other non-cash income and expenses	-39	246
Interest received	510	97
Interest paid	-4,256	-4,285
Taxes received	810	195
Taxes paid	-3,083	-4,016
Increase (-)/decrease (+) in assets attributable to operating activities	-28,640	35,977
Increase (+)/decrease (-) in liabilities attributable to operating activities	-21,214	-45,510
Cash flow for/from operating activities	-6,181	16,742
Change in cash and cash equivalents due to acquisitions	0	-634
Acquisition of property, plant and equipment	-2,097	-2,231
Disposal of property, plant and equipment	82	203
Acquisition of intangible assets	-1,688	-985
Acquisition of film assets	-28,015	-28,152
Disposal of intangible assets	1	0
Acquisition of right-of-use assets	0	-477
Acquisition of financial assets	0	-1,060
Disposal of financial assets	58	0
Cash flow for/from investing activities	-31,659	-33,336
Proceeds from capital increases	16,200	0
Acquisition of treasury shares	-146	0
Payment for the acquisition of non-controlling interests	-1,588	-1,205
Increase in current financial liabilities	45,851	27,812
Repayment of current financial liabilities	-30,657	-19,833
Repayment of lease liabilities	-4,836	-4,173
Dividend payments	-1,116	-1,176
Cash flow from financing activities	23,708	1,425
Net change in cash and cash equivalents	-14,132	-15,169
Cash and cash equivalents as of January 1	50,282	55,266
Effect of exchange rate differences	581	-1,064
Cash and cash equivalents as of June 30	36,731	39,033

The notes on pages 6 – 12 are an integral part of these condensed interim consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (condensed)

Changes in equity in 2021						
in CHF thousand						
<i>unaudited</i>	Share capital	Reserves	Treasury shares	Equity attributable to the shareholders of HLEE	Non-controlling interests	Total equity
January 1, 2021	79,200	22,400	0	101,600	250,652	352,252
Consolidated net income Jan. 1 to June 30, 2021		-6,260		-6,260	-1,368	-7,628
Other comprehensive income/loss Jan. 1 to June 30, 2021		1,710		1,710	1,627	3,337
Total comprehensive income		-4,550		-4,550	259	-4,291
Capital increases	5,940	12,350		18,290	0	18,290
Acquisition of treasury shares		-101	-45	-146	0	-146
Dividend payments		0		0	-1,116	-1,116
Change in non-controlling interests		443		443	-2,031	-1,588
Change in consolidated group		0		0	0	0
June 30, 2021	85,140	30,542	-45	115,637	247,764	363,401

Changes in equity in 2020

in CHF thousand

<i>unaudited</i>	Share capital	Reserves	Treasury shares	Equity attributable to the shareholders of HLEE	Non-controlling interests	Total equity
January 1, 2020	77,400	16,398	0	93,798	266,633	360,431
Consolidated net income Jan. 1 to June 30, 2020		392		392	737	1,129
Other comprehensive income/loss Jan. 1 to June 30, 2020		-562		-562	-926	-1,488
Total comprehensive income		-170		-170	-189	-359
Acquisition of treasury shares		0	0	0	0	0
Dividend payments		0		0	-1,176	-1,176
Change in non-controlling interests		-261		-261	-740	-1,001
Change in consolidated group		0		0	0	0
June 30, 2020	77,400	15,967	0	93,367	264,528	357,895

The notes on pages 6 – 12 are an integral part of these condensed interim consolidated financial statements.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as of June 30, 2021 (unaudited) – Highlight Event and Entertainment AG, Pratteln**

1. GENERAL INFORMATION ON THE GROUP

The parent company of the Group, Highlight Event and Entertainment AG, has its registered office in Netzbodenstrasse 23b, Pratteln, Switzerland.

The Board of Directors of Highlight Event and Entertainment AG authorized the publication of these unaudited, condensed interim consolidated financial statements on August 18, 2021.

2. ACCOUNTING POLICIES

The unaudited, condensed interim consolidated financial statements for the period from January 1 to June 30, 2021 have been prepared in accordance with the International Accounting Standard on Interim Financial Reporting (IAS 34).

The condensed interim consolidated financial statements do not include all explanations and disclosures required for the financial statements for the full fiscal year and should be read in conjunction with the consolidated financial statements of the company as of December 31, 2020.

The accounting policies applied in preparing the condensed interim consolidated financial statements are the same as those used to prepare the consolidated financial statements for fiscal 2020 (see 2020 annual report, notes to the consolidated financial statements, note 4).

The condensed interim consolidated financial statements have been prepared in Swiss francs, which is the functional and reporting currency of the Group's parent company. Amounts are reported in thousands of Swiss francs (TCHF) unless stated otherwise.

The Film and Sports segments are subject to seasonal fluctuations. The sales of the Film segment are dependent on the respective theatrical release dates and the subsequent exploitation chain. The Sports segment generates lower sales in the summer months due to lower advertising income, which is dependent on broadcasting rights to sporting events. This leads to fluctuations in sales and segment earnings in the different quarters of the fiscal year.

In preparing the condensed interim consolidated financial statements, management is required to make estimates and assumptions influencing the assets, liabilities, contingent liabilities and contingent assets reported as of the end of the reporting period and the income and assets for the reporting period (see 2020 annual report, notes to the consolidated financial statements, note 5).

3. CHANGES TO ACCOUNTING POLICIES

3.1 Relevant standards and interpretations applied for the first time

Only a few amendments to standards became effective in the reporting period but did not affect the Group's accounting policies or necessitate any retroactive amendments.

3.2 Relevant standards, revised standards and interpretations published but not yet adopted

The HLEE Group waived early adoption of the other new and revised standards and interpretations not effective for Highlight Event and Entertainment AG. The Group considers the impact of these new standards and interpretations on current or future reporting periods and foreseeable future transactions to be immaterial.

4. CHANGES IN THE CONSOLIDATED GROUP

Retroactively to January 1, 2021, Mythos Film Verwaltungs GmbH, Berlin, was merged with its parent company Mythos Film GmbH, Berlin. Also effective January 1, 2021, the business operations of Mythos Film Produktions GmbH & Co. KG, Berlin, were transferred to Mythos Film GmbH, Berlin.

TEAM Marketing Asia Limited was founded on January 11, 2021. TEAM Holding AG holds all shares in the company.

PLAZAMEDIA Austria Ges.m.b.H. was liquidated on March 2, 2021 and removed from the company register.

The consolidated company Constantin Entertainment Slovakia s.r.o., Bratislava, was liquidated on March 20, 2021.

High-end productions GmbH, Vienna, was founded by way of contract dated June 17, 2021. Constantin Television GmbH, Munich, holds 50% of the shares in the company. The company is included in the consolidated financial statements using the equity method. The company commenced operations in July 2021.

The effects of these transactions on these interim consolidated financial statements are insignificant.

In the first half of 2021, Highlight Communications AG increased its shareholding in Sport1 Medien AG, which was already included in consolidation, from 94.91 % to 95.19 %. This is a transaction between equity providers that changed equity by TCHF -674.

In the first half of 2021, Highlight Event and Entertainment AG increased its shareholding in Highlight Communications AG, which was already included in consolidation, from 48.70 % to 49.02 %. This is a transaction between equity providers that changed equity by TCHF -914.

5. NOTES ON SELECTED ITEMS OF THE STATEMENT OF FINANCIAL POSITION AND THE INCOME STATEMENT

5.1 Film assets

Film assets decreased by TCHF 9,158 as against December 31, 2020 as of June 30, 2021. Third-party productions declined by TCHF 3,927, while in-house productions decreased by a total of TCHF 5,231.

5.2 Contract assets

The carrying amount of contract assets declined from TCHF 32,680 to TCHF 26,466.

5.3 Cash and cash equivalents

Cash and cash equivalents declined from TCHF 50,282 to TCHF 36,731 as of June 30, 2021. Financing activities resulted in a cash inflow of TCHF 23,708, primarily as a result of the borrowing of current financial liabilities. The Group's investing activities used cash of TCHF 31,659, which was essentially due to payments for film assets. Operating activities generated a cash flow of TCHF -6,181.

5.4 Equity

Capital increase

The Board of Directors of Highlight Event and Entertainment AG used the company's authorized capital to issue 240,000/300,000 bearer shares with a nominal value of CHF 9 per share by way of private placement in the second quarter of 2021. The subscription price was set at CHF 30.00 per share.

In the previous year, Swiss International Investment Portfolio AG (SWIIP) exercised the option to convert its loan of EUR 1,929,600 into a total of 120,000 bearer shares in Highlight Event and Entertainment AG (see 2020 annual report, notes to the consolidated financial statements, notes 6.15 and 6.18.2). The shares for the contingent capital increase were created in June 2021.

In total, the share capital of the company thus increased to CHF 85,140,000.

Share capital

As of June 30, 2021, the fully paid-up share capital of the Group company, Highlight Event and Entertainment AG, amounts to CHF 85,140,000 (December 31, 2020: CHF 79,200,000), divided into 9,460,000 bearer shares with a par value of CHF 9 per share (December 31, 2020: 8,800,000 bearer shares of CHF 9 per share).

Treasury shares

As of June 30, 2021, the separately reported item "Treasury shares" amounts to TCHF -45 (December 31, 2020: TCHF 0). The amount reflects the nominal capital of treasury shares.

The number of directly held non-voting treasury shares was 5,021 Highlight Event and Entertainment AG shares as of June 30, 2021 (December 31, 2020: 21).

Non-controlling interests

Non-controlling interests in consolidated subsidiaries amounted to TCHF 247,764 as of June 30, 2021 (December 31, 2020: TCHF 250,652).

The increase in the equity investments in Sport1 Medien AG and Highlight Communications AG shown in equity led to a reduction in non-controlling interests of TCHF 2,031 in total.

Remeasurement reserves and retained earnings

Other reserves total TCHF 36,802 as of the end of the reporting period (December 31, 2020: TCHF 25,623).

As of June 30, 2021, these essentially relate to the translation of the equity of companies that do not use Swiss francs as their functional currency.

Reserves increased by TCHF 12,350 in total as a result of the capital increases implemented in the first half of the year.

5.5 Financial liabilities

A convertible loan of CHF 7.8 million was raised on June 14, 2021. The lender, Pensionskasse der Victorinox AG, has the option to acquire shares in Highlight Event and Entertainment AG within the next two years by converting the loan. The conversion period began on June 14, 2021 and ends on May 30, 2023. A conversion price of CHF 30 per HLEE share was agreed. The convertible loan bears interest at a rate of 3 % during its term. If the option were not exercised, the convertible loan would have to be repaid on May 31, 2023.

A convertible loan of CHF 7.2 million was raised on June 14, 2021. The lender, Victorinox AG, has the option to acquire shares in Highlight Event and Entertainment AG within the next two years by converting the loan. The conversion period began on June 14, 2021 and ends on May 30, 2023. A conversion price of CHF 30 per HLEE share was agreed. The convertible loan bears interest at a rate of 3 % during its term. If the option were not exercised, the convertible loan would have to be repaid on May 31, 2023.

5.6 Contract liabilities

The carrying amount of contract liabilities declined from TCHF 9,900 to TCHF 6,977.

5.7 Amortization, depreciation and impairment

(TCHF)	Jan. 1 to June 30, 2021	Jan. 1 to June 30, 2020
Amortization of film assets	36,377	12,404
Amortization of intangible assets	6,038	3,269
Depreciation of property, plant and equipment	2,314	2,255
Amortization/depreciation of right-of-use assets	4,645	4,082
Amortization/depreciation	49,374	22,010
Impairment of film assets	736	893
Impairment	736	893

5.8 Operating expenses

The Group recognized TCHF 207 (previous year: TCHF 971) of the reimbursement of employer's share of social security contributions in relation to short-time allowances as deductions from staff costs.

5.9 Financial result

Financial income (TCHF)	Jan. 1 to June 30, 2021	Jan. 1 to June 30, 2020
Interest and similar income	512	101
Gains from changes in the fair value of financial instruments	788	390
Currency exchange gains	3,481	1,430
Total	4,781	1,921

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Financial expenses (TCHF)	Jan. 1 to June 30, 2021	Jan. 1 to June 30, 2020
Interest and similar expenses	5,758	5,089
Losses from changes in the fair value of financial instruments	58	90
Currency exchange losses	5,247	1,378
Interest expenses from lease liabilities	322	378
Total	11,385	6,935

6. DISCLOSURES ON FINANCIAL RISK MANAGEMENT

6.1 Fair value of financial assets and liabilities

The following table shows the allocation of financial assets and liabilities measured at fair value to the three levels of the fair value hierarchy:

Fair value hierarchy		Level 1	Level 2	Level 3	Total
June 30, 2021 (TCHF)					
Financial assets at fair value					
Derivative financial instruments	FVTPL/no category	-	278	176	454
Financial assets at fair value through profit or loss	FVTPL	-	12,342	6,964	19,306
Financial assets (equity instruments)	FVTOCI	-	-	3,311	3,311
Financial liabilities at fair value					
Derivative financial instruments	FLTPL	-	269	-	269
Dec. 31, 2020 (TCHF)					
Financial assets at fair value					
Derivative financial instruments	FVTPL/no category	-	1,136	174	1,310
Financial assets at fair value through profit or loss	FVTPL	-	11,397	6,689	18,086
Financial assets (equity instruments)	FVTOCI	-	-	3,308	3,308
Financial liabilities at fair value					
Derivative financial instruments	FLTPL	-	337	-	337

FVTOCI: Financial assets at fair value through OCI

FVTPL: Financial assets at fair value through profit or loss

FLTPL: Financial liabilities at fair value through profit or loss

Disclosures on level 3 financial instruments

	Investment in Geenee Inc.	AGF Video- forschung GmbH	Summacum GmbH	Other invest- ments	Convertible loans	Financial liabilities	Options	Prestige Media Group S.A.	Brand Technologies AG
Fair value on December 31, 2019	-	504	329	63	28	231	-	-	-
Gains/(losses) through profit or loss	-	-	-	-	-101	-100	39	-	-
Gains/(losses) through equity	-	-504	-295	-21	-	-1	-	487	-
Gains/(losses) through equity due to contract liabilities	-	-	-	-	-	-	135	-	-
Purchase	-	-	-	-	6,774	-	-	267	2,500
Utilization due to payment	-	-	-	-	-	-130	-	-	-
Sale	-	-	-	-22	-12	-	-	-	-
Fair value on December 31, 2020	-	-	34	20	6,689	-	174	754	2,500
Gains/(losses) through profit or loss	-	-	-	-	287	-	-	-	-
Gains/(losses) through equity	-	-	-	1	-	-	2	14	-
Sale	-	-	-	-12	-12	-	-	-	-
Fair value on Jun. 30, 2021	-	-	34	9	6,964	-	176	768	2,500

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The financial assets measured at fair value and included in Level 1 are measured using stock market prices.

The derivative financial instruments in Level 2 are measured at current market rates. The discounted cash flow method was used to determine the fair value of Level 2 financial instruments.

The shares in Geenee Inc. and in AGF Videoforschung GmbH, both assigned to level 3 of the fair value hierarchy, had already been written down in full in previous years. There were no indications of a reversal of impairment in the reporting period.

The equity investment Diggin Ltd. and the Dynamic Bets Inc. convertible loan were both sold for TCHF 12 each in the first half of 2021.

The shares in Summacum GmbH were written down by TCHF 295 to TCHF 34 in the previous year. There were no indications of further impairment or a reversal of impairment in the reporting period.

For reasons of materiality, other equity instruments totaling TCHF 9 (December 31, 2020: TCHF 9) are recognized at historical cost.

Currency effects of TCHF 287 were recognized in profit or loss on the FBNK FINANCE S.A.R.L. convertible loan.

There were no reclassifications between the individual levels of the fair value hierarchy. They are reclassified quarterly in each reporting period if circumstances requiring a different classification arise.

6.2 Financial assets and liabilities at amortized cost

Given the short remaining term, the carrying amounts of current financial receivables and liabilities as of the end of the reporting period are approximately the fair value. Non-current receivables are discounted according to their remaining term. Their carrying amounts are therefore also approximately their fair value.

6.3 Fair value of non-financial assets and liabilities

As of June 30, 2021 and December 31, 2020, there were no non-financial assets or liabilities at fair value.

7. SEGMENT REPORTING

Segment information Jan. 1 to Jun. 30, 2021

(TCHF)	Film	Sports- and Event- Marketing	Sports	Other	Reconciliation	Group
External sales	121,626	34,450	50,688	517	-	207,281
Intragroup sales	-	-	211	-	-211	-
Total sales	121,626	34,450	50,899	517	-211	207,281
Other segment income	71,677	166	2,396	10	-500	73,749
Segment expenses	-188,455	-20,639	-66,458	-4,802	711	-279,643
<i>thereof amortization and depreciation</i>	-38,573	-3,245	-7,553	-3	-	-49,374
<i>thereof impairment</i>	-736	-	-	-	-	-736
Segment earnings	4,848	13,977	-13,163	-4,275	-	1,387

Time of revenue recognition

Over time	57,363	-	27,171	-	-	84,534
Point in time	64,263	34,450	23,517	517	-	122,747
	121,626	34,450	50,688	517	-	207,281

Sales by product type

Film	64,263	-	-	-	-	64,263
Production services	57,363	-	-	-	-	57,363
Sports- and Event-Marketing	-	34,450	-	-	-	34,450
Platform	-	-	37,985	-	-	37,985
Services	-	-	12,703	517	-	13,220
	121,626	34,450	50,688	517	-	207,281

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Segment information Jan. 1 to Jun. 30, 2020

(TCHF)	Film	Sports- and Event- Marketing	Sports	Other	Reconciliation	Group
External sales	97,987	31,198	42,820	310	-	172,315
Intragroup sales	-	-	359	-	-359	-
Total sales	97,987	31,198	43,179	310	-359	172,315
Other segment income	42,296	384	2,786	1,442	-163	46,745
Segment expenses	-131,483	-16,919	-56,237	-3,935	522	-208,052
<i>thereof amortization and depreciation</i>	-14,628	-839	-6,543	-	-	-22,010
<i>thereof impairment</i>	-893	-	-	-	-	-893
Segment earnings	8,800	14,663	-10,272	-2,183	-	11,008

Time of revenue recognition

Over time	44,135	-	20,924	-	-	65,059
Point in time	53,852	31,198	21,896	310	-	107,256
	97,987	31,198	42,820	310	-	172,315

Sales by product type

Film	53,852	-	-	-	-	53,852
Production services	44,135	-	-	-	-	44,135
Sports- and Event-Marketing	-	31,198	-	-	-	31,198
Platform	-	-	33,992	-	-	33,992
Services	-	-	8,828	310	-	9,138
	97,987	31,198	42,820	310	-	172,315

The elimination of inter-segment transactions is reported in the reconciliation column.

8. FINANCIAL COMMITMENTS, CONTINGENT LIABILITIES AND OTHER UNRECOGNIZED FINANCIAL OBLIGATIONS

Compared to the consolidated financial statements as of December 31, 2020, financial commitments, contingent liabilities and other unrecognized financial obligations decreased by TCHF 8,859 to TCHF 268,671 as of June 30, 2021.

9. RELATED PARTY DISCLOSURES

The company maintains relations with associated companies, joint ventures and companies controlled by members of the Board of Directors in conjunction with its normal business activities.

Related party disclosures

(TCHF)	Jun. 30, 2021	Dec. 31, 2020
Receivables	-	-
Liabilities	58	106
Current financial liabilities to Swiss International Investment Portfolio AG (interest rate: 5 %)	54,404	55,757
Current financial liabilities to Personalfürsorgestiftung der Victorinox AG (interest rate: 2.5 %)	16,500	16,500
Non-current financial liabilities to Obotritia Capital KGAA (interest rate: 6 %)	9,359	9,228
Non-current financial liabilities to Victorinox AG (interest rate: 3 %)	7,200	-
Non-current financial liabilities to Pensionskasse der Victorinox AG (interest rate: 3 %)	7,800	-

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(TCHF)	Jan. 1 to June 30, 2021	Jan. 1 to June 30, 2020
Sales and other income	-	-
Cost of materials and licenses and other expenses	25	-
Financial expenses for Swiss International Investment Portfolio AG loan	1,366	1,369
Financial expenses for Personalfürsorgestiftung der Victorinox AG loan	206	206
Financial expenses for Obotritia Capital KGAA loan	296	286
Financial expenses for Victorinox AG loan	9	-
Financial expenses for Pensionskasse der Victorinox AG loan	10	-

As in the previous year, there were no transactions with associated companies or joint ventures in the reporting year.

There were liabilities to various members of the Board of Directors and Managing Directors of TCHF 58 as of June 30, 2021 (December 31, 2020: TCHF 106).

Related parties include the members of the Board of Directors, the members of Group management and their relatives.

Highlight Communications AG did not perform services for companies controlled by related parties in the year under review or the previous period.

10. EVENTS AFTER THE END OF THE REPORTING PERIOD

The new coronavirus strain has continued to spread around the world in the first half of 2021. The Board of Directors is continuing to monitor the situation and has already taken the appropriate action. The Board of Directors assumes that the spread of the coronavirus will have repercussions for the HLEE Group.