

Media release

Aduno Group continues on growth path in 2018

The Aduno Group – the Swiss specialist in cashless payments – can look back on a very successful 2018. Revenue in its card business posted a further increase thanks to higher transaction volumes and the takeover of Accarda. Its personal credit business was able to build on the growth trend established in the previous year, despite the ongoing challenging environment. The Group result from continuing operations was up considerably on the prior-year level, while the refinancing structure was optimised by the issue of two zero-interest bonds.

Zurich, 12 April 2019 – The Aduno Group increased revenue by 12.0 per cent to CHF 514.9 million in the 2018 financial year. Payment business grew by 17.6 per cent to CHF 363.8 million. This figure includes the revenue of acquired company Accarda for the last three months of 2018, which permits only a limited comparison with the prior year. The Consumer Finance segment contributed CHF 99.9 million, up by 1.4 per cent year-on-year. A further CHF 91.2 million came from the central financing unit.

The result from operating activities for 2018 was CHF 93.8 million. Net profit for 2018 was CHF 106.4 million, which translates into a profit margin of 20.7 per cent. The prior-year net profit of CHF 191.6 million includes the proceeds from the sale of the acquiring business of CHF 116.3 million. Excluding these sale proceeds, profit from continuing operations was up considerably on the previous year (CHF 75.4 million).

Pascal Niquille, Chairman of the Board of Directors of Aduno Holding AG: *“The takeover of Accarda in 2018 with its approximately 600,000 Manor customer cardholders was a milestone for the Aduno Group. This step will move the Aduno Group up to the top spot in Switzerland in cashless payments. The associated economies of scale will enable us to enhance our attractiveness on the market – in relation both to the quality of our services and to their pricing.”*

Payment business posts strong rise

Payment business increased transaction volume in the card business in the 2018 financial year by 10.1 per cent to a new record of CHF 9,941 million. Whereas in 2017 the main driver of growth had been distance selling business, in 2018 transactions at points of sale (POS) were the chief contributor with an increase of 13.3 per cent. The share of contactless transactions in total POS transactions was 48 per cent, compared to 29 per cent in the prior year. 53 per cent of transaction volume was generated in Switzerland and 47 per cent abroad.

There was another significant increase in the number of cards in circulation in 2018, up by 6.0 per cent to a total of 1.58 million cards (excluding Accarda). The continued success of distribution work with partner banks was the deciding factor here.

Contovista substantially expands business

Contovista, a subsidiary of the Aduno Group and the Swiss market leader in data-driven banking, further expanded its business in 2018. With numerous Swiss banks having already placed their trust in Contovista technology, contracts were concluded with the first customers in Germany and Austria in 2018. The first independent Swiss account app also joined forces with Contovista as technology partner.

Consumer Finance achieves best annual result to date

Consumer Finance was able to build on the growth trend started in the previous year. New business rose by 4.2 per cent to CHF 983 million, while the credit portfolio expanded by 8.1 per cent to CHF 1,447 million. Given the intense competition and associated pressure on prices, cashgate pushed forward with its measures to improve efficiency in the year under review, leading to the best annual result to date.

In the personal credit segment, cashgate increased new volume by 6.0 per cent and total credit volume by 6.2 per cent. New sales in leasing exceeded the prior-year value by 2.2 per cent, while overall volumes were up by

10.2 per cent. This higher volume was boosted to a considerable degree by the collaboration established last year with an innovative car manufacturer and by new partnerships with digital platforms.

At a glance:

Financial Year		2018	2017	2018/2017
Total revenue	in million CHF	514.9	459.6	12.0%
Results from operating activities	in million CHF	93.8	102.8	-8.7%
	in % of revenue	18.2%	22.4%	
Profit for the period	in million CHF	106.4	191.6	-44.5%
	in % of revenue	20.7%	41.7%	
Total assets	in million CHF	2,743	2,212	24.0%
Total equity	in million CHF	769.9	806.9	-4.6%
	in % of total assets	28.1%	36.5%	
Profit per share	in CHF	4,268	7,667	-44.3%
Number of issued cards	in 1,000	1,577	1,488	6.0%
Processed volume from issued cards	in billion CHF	9.9	9.0	10.1%
Consumer Finance portfolio	in million CHF	1,447	1,339	8.1%
Number of employees (end of year)	in FTE	912	717	27.1%

The full online annual report 2018 is available at reports.aduno-gruppe.ch

Aduno Group – the smart way to pay

The Aduno Group offers products and services for cashless payment: from card issuing activities (Viseca Card Services SA) to personal loans and leasing (cashgate AG). As a leading company for private and business clients, the Aduno Group is a fair and transparent partner. The Aduno Group is wholly owned by the largest Swiss cantonal and retail banks (all the cantonal banks, Raiffeisen Group, Migros Bank, Bank Cler and a number of commercial and private banks).

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Legal information

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