



## *Press Release*

- Annual forecast of earnings per share of between EUR 0.52 and EUR 0.54 reconfirmed
- Earnings per share increased from CHF 0.47 to CHF 0.51 CHF and in line with planning for 2011
- Consolidated sales of CHF 244.7 million below the previous year's figure as expected, due to exchange rate relations
- Net debt reduced by CHF 39.9 million

### **Q3 2011: Highlight Group improves earnings per share**

Pratteln, November 16, 2011

After the first nine months of the year, the Highlight Group's earnings per share of CHF 0.51 were above the previous year's level of CHF 0.47 as planned and also in line with the planning for 2011 as a whole. As expected, consolidated sales of CHF 244.7 million (previous year's period: CHF 293.8 million) were impacted by the considerably lower exchange rate of the euro in relation to the Swiss franc and by ongoing spending cutbacks at the major TV channels affecting the TV service production and license trading/TV exploitation business areas.

At CHF 24.5 million, net profit for the first nine months was slightly lower than in the previous year (CHF 26.8 million), although the profit share attributable to Highlight shareholders improved by 8.8% to CHF 23.4 million (previous year's period: CHF 21.5 million).

The Film segment generated external sales of CHF 175.6 million in the period from January to September (previous year's period: CHF 217.1 million). In addition to the influencing factors mentioned above, this decline is also due to the fact that the major 3-D autumn films "The Three Musketeers" and "Wickie auf grosser Fahrt" were not released in German theaters until the beginning and the end of September respectively. Nonetheless, segment earnings of CHF 6.6 million were still almost at the previous year's level of CHF 7.4 million.

The Sports- and Event-Marketing segment, whose sales development is affected to a particularly great extent by the devaluation of the euro in relation to the Swiss franc, generated external sales of CHF 68.8 million – a drop of CHF 7.8 million in comparison to the previous year (CHF 76.6 million). Savings of CHF 3.9 million in expenses did not fully compensate for this decline, with the result that segment earnings were down on the previous year's figure (CHF 30.5 million) at CHF 26.3 million.

The "Other business activities" segment, which is reported for the first time and comprises the activities of Escor Casinos & Entertainment SA, generated external sales of CHF 0.4 million and a segment result of CHF -0.8 million. These activities are currently undergoing a phase of strategic reorientation, which will focus on the successful expansion of Escor's entertainment range and on tapping new markets, particularly in the promising area of virtual reality.



Cash and cash equivalents rose by CHF 31.4 million as against the end of 2010 (CHF 166.0 million) to CHF 197.4 million. At the same time, current financial liabilities decreased by CHF 8.5 million to CHF 242.9 million (December 31, 2010: CHF 251.4 million). Accordingly, net debt fell significantly by CHF 39.9 million to CHF 45.5 million (December 31, 2010: CHF 85.4 million).

Consolidated equity (including non-controlling interests) rose by CHF 24.6 million to CHF 97.2 million (December 31, 2010: CHF 72.6 million). This increase primarily resulted from the consolidated net profit for the period of CHF 24.5 million.

For 2011 as a whole, the Highlight Group still expects to generate earnings per share of EUR 0.52 to EUR 0.54. Due to the current exchange rate of the euro in relation to the Swiss franc, which is considerably lower than the level at the beginning of the year, sales of between CHF 370 million and CHF 400 million are anticipated.

The German interim report as of September 30, 2011 is available for downloading from the company's website [www.highlight-communications.ch](http://www.highlight-communications.ch) as of today. The English version will probably be available as of November 18, 2011.

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