

A photograph of two women in a well-lit room. The woman in the center is smiling broadly, looking towards the woman on the left. She is wearing a white, fur-trimmed jacket over a white blouse and a dark skirt with a braided belt. The woman on the left is partially visible, also smiling. The background is a white brick wall.

2015
HALF-YEAR REPORT

Charles
Vögele
S w i t z e r l a n d

OUR MISSION

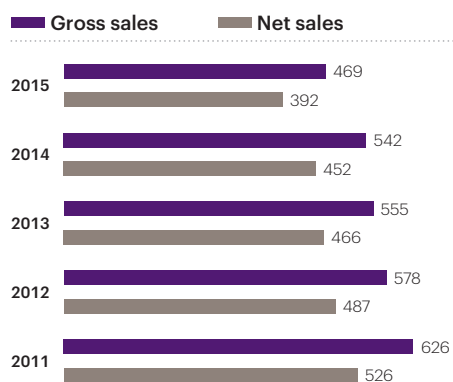
We are Switzerland's leading fashion retailer, offering our customers top quality in the mid-range price segment. We are known for our fashionable, reliable clothing range for all the family and our friendly service.

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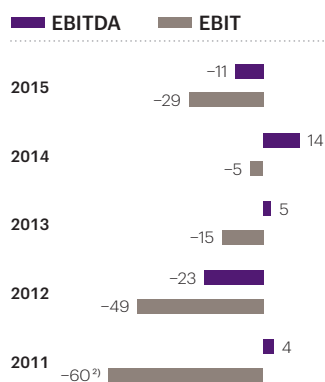
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FIVE-YEAR OVERVIEW

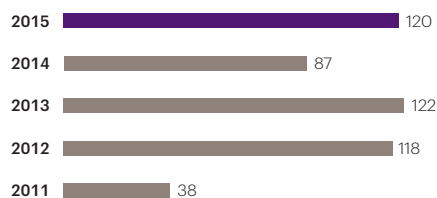
Gross sales and net sales in CHF million
First half year



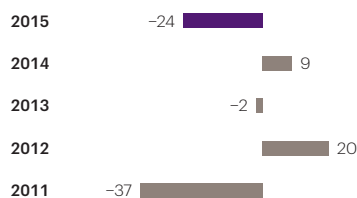
EBITDA¹⁾ and EBIT¹⁾ in CHF million
First half year



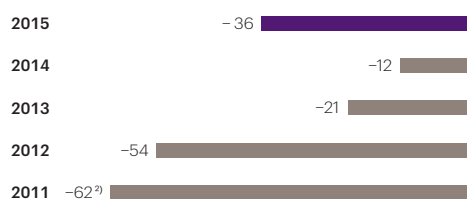
Net debt in CHF million
At 30 June



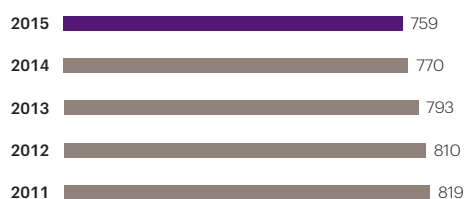
Cash flow from operating activities in CHF million
First half year



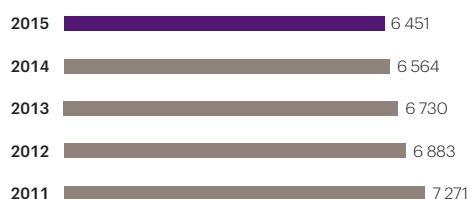
Net profit¹⁾ in CHF million
First half year



Branches
At 30 June



Employees (without apprentices)
At 30 June



¹⁾ The prior-year figures since 2013 have been adjusted in line with Swiss GAAP FER. The figures up to 2012 have not been adjusted.

²⁾ Including goodwill impairment of CHF 36 million according to IFRS.

GROUP KEY FIGURES

CHF million	1 st half-year 2015	1 st half-year 2014	Change
Gross sales	469	542	(13 %)
Change adjusted for currency	(5 %)	(2 %)	
Change adjusted for expansion and currency	(4 %)	1 %	
Net sales	392	452	(13 %)
Gross profit	251	300	(16 %)
Gross profit margin	64 %	66 %	
Operating results before depreciation and impairment (EBITDA)	(11)	14	
EBITDA margin	(3 %)	3 %	
Operating results (EBIT)	(29)	(5)	
Net result	(36)	(12)	
Cash flow from operating activities	(24)	9	
Net cash used in investing activities	(19)	(7)	
Free cash flow	(43)	2	
Number of stores as of 30 June	759	770	(1 %)
Sales area as of 30 June in m ²	578 717	593 022	(2 %)
Number of employees as of 30 June ¹⁾	6 451	6 564	(2 %)
Average number of full-time employees on a half-year basis ¹⁾	4 186	4 283	(2 %)
CHF million	30.06.2015	31.12.2014	
Net debt	120	77	
Shareholders' equity	114	155	
Balance sheet total	405	473	
Shareholders' equity in % of balance sheet total	28 %	33 %	

¹⁾ Excluding apprentices.

KEY FIGURES

Charles Vögele made significant progress on its turnaround in the last three years. Significant currency influences and tougher operating conditions resulting from the removal of the minimum euro exchange rate presented the company with new challenges. Charles Vögele's net sales fell -13.3% to CHF 392 million (prior year: CHF 452 million). After adjusting for exchange rates and floorspace (like-for-like) the fall was -4.1%. Operating earnings before depreciation and amortization (EBITDA) declined to CHF -11 million (prior year CHF 14 million). The net loss reached CHF -36 million (prior-year period: CHF -12 million).

CHF -40 million

Fall in sales owing to euro weakness

Negative currency influences had a direct impact on group net sales, pushing them down CHF -40 million.

CHF 262 million

Further reduction in operating costs

Operating costs fell by CHF -24 million to CHF 262 million. CHF 21 million of this was due to the currency effect.

CHF -11 million

Negative EBITDA

Operating earnings (EBITDA) fell to CHF -11 million (prior year: CHF 14 million). The company is aiming for a positive result at EBITDA level for the 2015 financial year as a whole.

CHF -36 million

Negative net result

The net loss for the first half of the year was CHF -36 million (prior year: CHF -12 million).



f.l.t.r. Markus Voegeli, CEO/CFO, and Max E. Katz, Chairman of the Board of Directors

LETTER TO SHAREHOLDERS

TRANSFORMATION ON TRACK – EURO PULLS DOWN RESULTS

Charles Vögele's results for the first half of 2015 were pulled down by tougher operating conditions. The Swiss National Bank's decision to remove the floor under the euro exchange rate in mid-January 2015 confronted the Company with new challenges. Price pressure increased significantly in the Swiss home market as a result of the decision, which also led to massive, currency-driven falls in sales in other sales regions. The progresses made on a qualitative level show, that Charles Vögele is well on track with its transformation measures.

In a challenging economic environment Charles Vögele Group's net sales fell by -13.3% in the first half of 2015 to CHF 392 million (prior year: CHF 452 million). The main reason for the decline was the negative effect of exchange rates. After adjusting for exchange rates and floorspace (like-for-like) the fall in net sales was -4.1%. The like-for-like fall in sales was primarily due to the Swiss home market, which has been confronted with new challenges after the removal of the minimum euro exchange rate. Despite the fall in net sales the Company improved its stock structure by the end of the season with a historic low level of old stock.

On the cost side it helped that the euro was weaker than in the same period of the previous year. Operating costs fell by CHF -24 million to CHF 262 million. CHF 21 million of this was due to the currency effect. Additional savings were not sufficient to compensate for the currency-related fall in sales. Operating earnings at the EBITDA level decreased to CHF -11 million (previous year: CHF 14 million) and EBIT to CHF -29 million (previous year: CHF -5 million). The net loss reached CHF -36 million (prior-year period: CHF -12 million).

“We have made important progress in our range focus, merchandise management and store format strategy.”

Markus Voegeli, CEO/CFO

Switzerland hit hard by shopping tourism

The like-for-like fall in sales was primarily due to the Swiss home market, where net sales fell by -8.6%, or -7.5% after adjusting for floorspace changes. The removal of the minimum euro exchange rate greatly intensified price pressure in Switzerland and also led to a significant increase in shopping tourism. Only a few days after the SNB decision Swiss retailers were already offering sometimes drastic discounts of 20% and more. Digitization is another of the biggest challenges faced by retailers. Swiss people have never before bought so much online from abroad.

The flood of packages from outside Switzerland has increased by another approximately 10% since the euro minimum rate was abandoned.

Fashion retailing declines in Germany

Charles Vögele also had to cope with a setback in its important Germany sales region. Net sales fell by -4.0% after adjusting for changes in exchange rates and floorspace. The crisis in German store-based fashion retailing continued during the period under review and led to a -2.5% decline in volume compared with the same period of the previous year. The negative overall market trend intensified the pressure to sell more goods at reduced prices.

“The modernized image will have a positive effect on the Charles Vögele brand in future.”

Max E. Katz, Chairman of the Board of Directors

Benelux and CEE stay on track

The Benelux sales region (Netherlands and Belgium) reported net sales growth of 0.7% after adjusting for exchange rates and floorspace. In the CEE sales region (Central Eastern Europe: Austria, Slovenia, Hungary) there was a -0.8% fall in net sales after adjusting for exchange rates and floorspace.

Focus on streamlined range and store format strategy

The Company made significant progress with its transformation measures in the first half-year. The teams have worked at full speed on rolling out the new store format strategy. During the last eight months approximately 160 stores have been remodeled. Of the 167 branches in Switzerland almost 50% had been converted up to now. By the end of 2015, the change to the new format should be largely completed in Switzerland. In the other sales organizations nearly 100 have been converted. The remaining stores will follow by the end of 2017. Charles Vögele fully implemented its new streamlined range with its modern and classic collections for the first time in parallel with the 2015

spring/summer collection. The new range has already shown initial success and makes it easier for customers intuitively to find the clothes they want.

New eShop and brand campaign

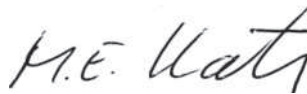
The focus in the second half of the year is on implementing the store format strategy, and in mid-August the newly designed Charles Vögele online shop will go live. The redesign strengthens the Group's "omni-channel" strategy in order to make better use of the potential of e-commerce. Charles Vögele will also be launching a new brand campaign in the autumn. Its aims are to improve Charles Vögele's image and modernize the brand while also supporting sales of the autumn/winter collection.

The second half of the year will remain challenging. The more difficult operating conditions are an incentive to push ahead as fast as possible with the turnaround measures we have initiated. With a modernized collection, an improved shopping experience based on the store format strategy, the new online shop and a new communication campaign Charles Vögele is prepared to meet the challenges of the second half-year.

After the currency shock in January sales development increasingly recovered and the Company recorded a good July. Management's aim is still to stop the decline in sales (like-for-like) compared to the previous year and generate a positive operating result (EBITDA) for 2015 as a whole.

The Board of Directors and Group Management would like to thank all employees for their great dedication to Charles Vögele Group. We would like to thank our business partners and shareholders for their cooperation and support.

Yours sincerely



Max E. Katz
Chairman of the
Board of Directors



Markus Voegeli
CEO/CFO

FOR OUR CUSTOMERS WE'RE
MAKING OURSELVES

LOOK GOOD

STORE FORMAT STRATEGY

The main focus of our format strategy is the customers' shopping experience. Thanks to the new concept, customers can find their way around the stores intuitively, while the attractive presentation of the goods inspires them.

The store format strategy puts fashion at the centre and shows off the range more effectively. We present the items more attractively by using background walls as design elements and setting out fashion highlights on tiered tables.

Different customer groups can navigate the stores more easily thanks to the use of mobile room dividers and clear structuring within each department. Dummies are dressed in sample combinations to under-

line the outfit-focused approach of the range and make it easier for customers to make their own choice.

Another key element in our concept is to reduce the amount displayed by a fifth in order to highlight selected items. Following a successful test phase, 161 of our 759 stores had been switched over by the middle of the year. The store format strategy is one of the central tools driving Charles Vögele's turnaround.

OVERVIEW OF STORE FORMAT STRATEGY

NEW BACK WALL DESIGNS



CLEAR CUSTOMER NAVIGATION



BLOCKS

EMOTIONALIZATION

ITEMS PLACED TO SUIT FLOORSPACE

50% OF SWISS STORES

Our goal by the end of 2015: conversion of nearly all stores in the Swiss home market and further implementation in other regions.

Roll-out continues

The rapid and systematic implementation of the store format strategy is a priority for the current fiscal year. Things were progressing well: almost 50% of the Swiss stores have been converted up to now.

"The store is the stage for our range, and products are the stars of the show."



CLEAR CUSTOMER NAVIGATION

Thanks to the clear way the stores are divided up into specific departments, with a corresponding colour scheme, different customers can get to where they want to go more quickly.



BLOCK-BUILDING



Mobile room dividers clarify how the stores are divided into different areas. They create a clear structure and make the shop floor less cluttered. The outfit philosophy behind the new range strategy is underlined by displaying combinable items in a block.



ITEMS PLACED TO SUIT FLOORSPACE

"20% fewer items"

A reduction in the number of items on the shop floor makes the presentation of new seasonal clothing and popular items more attractive. Fashion is central.



EMOTIONALIZATION

"With visual highlights."

Visual merchandizing elements serve as focal points and help show off the new range more effectively. Dummies dressed in sample combinations inspire the customers to buy outfits that suit their individual lifestyles.

NEW BACK WALL DESIGNS



We are using rear walls as large-scale design elements. They show customers at a glance where specific styles can be found.



EVERYTHING IN THE NEW LOOK BY 2017

PRESS AHEAD WITH CONSISTENT IMPLEMENTATION

The priority is to convert all the stores in the Swiss home market by the end of the year. We have also launched the roll-out in eurozone countries. The aim is to complete the comprehensive modernization within two years.

The modernization of our stores is progressing well: work in the individual stores is being done quickly and purposefully. We are carrying out the conversions in such a way that customers can still continue to shop with us as work goes on. We have only had to close stores for a short period in a few rare cases.

We are using the reopenings to stage a variety of customer events and activities and to present our new collections. Opening events are currently a key element in our marketing communications.

The roll-out has progressed well: around 50% of the stores in Switzerland have the new design, and all the other Swiss stores should be ready by the end of the year. The roll-out in our European markets is starting in parallel: with around 160 stores converted across all the sales organizations we have already made a good start here. The aim is to convert all Charles Vögele stores by the end of 2017.



From 1 January to 30 June

CONSOLIDATED INCOME STATEMENT

CHF 1000	Note	1 st half-year 2015		1 st half-year 2014	
			in %		in %
Net sales		392 128	100.0%	452 218	100.0%
Cost of goods	7	(140 985)	(36.0%)	(152 133)	(33.6%)
Gross profit		251 143	64.0%	300 085	66.4%
Personnel expenses		(112 562)	(28.7%)	(119 579)	(26.4%)
Rental expenses		(81 798)	(20.9%)	(90 720)	(20.1%)
Advertising and promotion expenses		(28 170)	(7.2%)	(32 287)	(7.1%)
General operating and administrative expenses		(43 094)	(11.0%)	(46 463)	(10.3%)
Other operating income		3 749	1.0%	3 305	0.7%
Other operating expenses		(118)	(0.0%)	(440)	(0.1%)
Operating results before depreciation and impairment (EBITDA)		(10 850)	(2.8%)	13 901	3.1%
Depreciation and impairment on property, plant and equipment		(16 538)		(17 600)	
Depreciation and impairment on intangible assets		(1 146)		(1 125)	
Operating results (EBIT)		(28 534)	(7.3%)	(4 824)	(1.1%)
Financial results, net	4	(5 372)		(5 573)	
Results for the period before income tax		(33 906)	(8.6%)	(10 397)	(2.3%)
Income tax expenses	5	(1 990)		(1 775)	
Net result		(35 896)	(9.2%)	(12 172)	(2.7%)
Basic earnings per share	6	(4.24)		(1.44)	
Diluted earnings per share	6	(4.24)		(1.44)	

The notes on pages 22 to 25 are an integral part of these consolidated interim financial statements.

At 30 June

CONSOLIDATED BALANCE SHEET

CHF 1000	Note	30.06.2015	31.12.2014
Assets			
Current assets			
Cash and cash equivalents		50 690	97 310
Trade account receivables		3 805	4 469
Other short-term receivables		12 623	8 019
Prepaid expenses		3 664	3 257
Inventories	7	122 061	140 335
Total current assets		192 843	253 390
Non-current assets			
Property, plant and equipment	9	207 462	214 994
Financial assets		115	115
Intangible assets	9	4 921	4 797
Total non-current assets		212 498	219 906
Total assets		405 341	473 296
Liabilities and shareholders' equity			
Current liabilities			
Short-term financial liabilities	8	164 636	1 564
Trade payables		28 945	49 549
Other short-term liabilities		27 439	30 309
Accruals		35 924	34 075
Short-term provisions		1 530	2 105
Total current liabilities		258 474	117 602
Non-current liabilities			
Long-term financial liabilities	8	6 057	172 540
Long-term provisions		27 188	28 004
Total non-current liabilities		33 245	200 544
Shareholders' equity			
Share capital		26 400	26 400
Treasury shares		(7 299)	(7 609)
Other reserves		148 983	148 983
Retained earnings		(54 462)	(12 624)
Total shareholders' equity	10, 11	113 622	155 150
Total liabilities and shareholders' equity		405 341	473 296

The notes on pages 22 to 25 are an integral part of these consolidated interim financial statements.

From 1 January to 30 June

CONSOLIDATED STATEMENT OF CASH FLOWS

CHF 1 000	Note	1 st half-year 2015	1 st half-year 2014
Net result		(35 896)	(12 172)
Adjustments:			
– Income tax expenses		1 990	1 775
– Net financial expenses		5 372	5 573
– Depreciation		17 669	18 695
– Impairment		15	31
– Other non-cash expenses		41	158
Change in provisions		(313)	(1 836)
Change in inventories		9 331	14 048
Change in accounts receivables		225	(5 221)
Change in other receivables and prepaid expenses		(5 402)	2 200
Change in accounts payables		(14 751)	(4 398)
Change in other current liabilities and accruals		4 429	(222)
Financial expenses paid		(5 143)	(4 928)
Taxes paid		(1 909)	(4 862)
Cash flow from operating activities		(24 342)	8 841
Purchase of property, plant and equipment		(17 607)	(6 021)
Purchase of intangible and financial assets		(1 270)	(755)
Net cash used from investing activities	9	(18 877)	(6 776)
Free cash flow		(43 219)	2 065
Proceeds from loans		45 000	55 000
Proceeds from other current financial liabilities		127	38
Repayment of loans		(45 000)	(65 000)
Repayment of other non-current financial liabilities		(837)	(822)
Disposal of treasury shares, net		310	363
Net cash used from financing activities		(400)	(10 421)
Net decrease in cash and cash equivalents		(43 619)	(8 356)
Net cash and cash equivalents at the beginning of the period		97 310	70 220
Effect of exchange rate changes		(3 001)	(339)
Net decrease in cash and cash equivalents		(43 619)	(8 356)
Net cash and cash equivalents at the end of the period		50 690	61 525

The notes on pages 22 to 25 are an integral part of these consolidated interim financial statements.

From 1 January to 30 June

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

CHF 1000	Note	Share capital	Treasury shares	Share premium reserve	Retained earnings	Currency translation differences	Valuation financial instruments	Valuation pension liabilities	Valuation share option plan	Total retained earnings	Total
Balance 01.01.2014		26 400	(10 787)	151 341	(2 620)	(1 590)	-	-	3 253	(957)	165 997
Net result		-	-	-	(12 172)	-	-	-	-	(12 172)	(12 172)
Currency translation differences		-	-	-	-	(278)	-	-	-	(278)	(278)
Value of granted options		-	-	-	-	-	-	-	158	158	158
Value of exercised/ expired options		-	-	-	12	-	-	-	(12)	-	-
Disposals of treasury shares	10	-	381	(18)	-	-	-	-	-	-	363
Purchase of treasury shares	10	-	-	-	-	-	-	-	-	-	-
Balance 30.06.2014		26 400	(10 406)	151 323	(14 780)	(1 868)	-	-	3 399	(13 249)	154 068
Balance 01.01.2015		26 400	(7 609)	148 983	(12 128)	(2 623)	-	-	2 127	(12 624)	155 150
Net result		-	-	-	(35 896)	-	-	-	-	(35 896)	(35 896)
Currency translation differences		-	-	-	-	(5 983)	-	-	-	(5 983)	(5 983)
Value of granted options		-	-	-	-	-	-	-	41	41	41
Value of exercised/ expired options		-	-	-	1	-	-	-	(1)	-	-
Disposals of treasury shares	10	-	310	-	-	-	-	-	-	-	310
Purchase of treasury shares	10	-	-	-	-	-	-	-	-	-	-
Balance 30.06.2015		26 400	(7 299)	148 983	(48 023)	(8 606)	-	-	2 167	(54 462)	113 622

The notes on pages 22 to 25 are an integral part of these consolidated interim financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1 General information

Charles Vögele Holding AG, together with its subsidiary companies, forms the Charles Vögele Group, an independent European fashion retail group with branches in Switzerland, Liechtenstein, Germany, the Netherlands, in Belgium, Austria, Slovenia and Hungary.

The closure of the shops in the Czech Republic and in Poland were completed till July 2014. The two Group companies were wound up in 2014 resp. in the first half of 2015.

Charles Vögele Holding AG is a joint stock corporation that is domiciled in Pfäeffikon SZ, Switzerland, and listed on the SIX Swiss Exchange. The switch from the Main Standard to the Domestic Standard took place on 27 June 2014.

2 Summary of significant accounting policies

2.1 Preparation of the interim financial statements

Charles Vögele Group's half-year financial statements have been prepared in accordance with the accounting principles published in the 2014 financial report and Swiss GAAP FER 31. They do not include all the informations given in the consolidated annual financial statements and so should be read and interpreted together with the 2014 financial statements.

2.2 Foreign currency translation

The following CHF exchange rates are used for the Group's major currencies:

	ISO code	Unit	Balance sheet 30.06.2015	Balance sheet 31.12.2014	Income statement half-year 2015	Income statement half-year 2014
Euro	EUR	1	1.04	1.20	1.06	1.22
Hong Kong	HKD	1	0.12	0.13	0.12	0.11
China	CNY	1	0.15	0.16	0.15	0.14
USA	USD	1	0.93	0.99	0.95	0.89
Hungary	HUF	100	0.33	0.38	0.34	0.40
Poland	PLN	100	24.75	28.21	25.46	29.24
Czech Republic	CZK	100	3.83	4.33	3.84	4.45

3 Segment informationen

CHF 1000	Switzerland		Germany		Benelux	
	1 st half-year 2015	1 st half-year 2014	1 st half-year 2015	1 st half-year 2014	1 st half-year 2015	1 st half-year 2014
Gross sales	160 790	175 574	148 458	177 971	61 277	70 644
Net sales	143 539	157 018	120 912	144 537	49 159	56 770
Operating results before depreciation and impairment (EBITDA)	15 429	26 064	5 144	10 110	(2 710)	(2 587)
in % of net sales	10.7%	16.6%	4.3%	7.0%	(5.5%)	(4.6%)
Operating results (EBIT)	7 304	18 075	1 150	5 320	(3 381)	(3 196)
EBIT in % of net sales	5.1%	11.5%	1.0%	3.7%	(6.9%)	(5.6%)

CHF 1000	CEE ¹⁾		Group's headquarter and consolidation		Group	
	1 st half-year 2015	1 st half-year 2014	1 st half-year 2015	1 st half-year 2014	1 st half-year 2015	1 st half-year 2014
Gross sales	98 211	117 322	–	–	468 736	541 511
Net sales	78 518	93 893	–	–	392 128	452 218
Operating results before depreciation and impairment (EBITDA)	633	2 577	(29 346)	(22 263)	(10 850)	13 901
in % of net sales	0.8%	2.7%	–	–	(2.8%)	3.1%
Operating results (EBIT)	(1 437)	109	(32 170)	(25 132)	(28 534)	(4 824)
EBIT in % of net sales	(1.8%)	0.1%	–	–	(7.3%)	(1.1%)

¹⁾ CEE: Austria, Slovenia, Hungary (Poland, Czech Republic only for the 1st half-year 2014).

4 Financial results

CHF 1000		1 st half-year 2015	1 st half-year 2014
Financial income		108	196
Financial expenses		(3 962)	(4 865)
Foreign exchange differences		(1 518)	(904)
Total financial results, net		(5 372)	(5 573)

5 Income tax expenses

As reported in the previous year income tax expenses in the first half-year 2015 result mainly from taxable profit-making subsidiaries.

6 Earnings per share

		1 st half-year 2015	1 st half-year 2014
Net result	CHF 1000	(35 896)	(12 172)
Weighted average number of shares	number	8 475 442	8 429 456
Adjustment for potentially dilutive share options	number	-	-
Weighted average number of shares for diluted earnings	number	8 475 442	8 429 456
Basic earnings per share	CHF	(4.24)	(1.44)
Diluted earnings per share	CHF	(4.24)	(1.44)

7 Inventories

CHF 1000		30.06.2015	31.12.2014
Current inventory, gross		103 737	103 190
Inventory valuation allowance		(17 568)	(19 422)
Current inventory (current and previous seasons), net		86 169	83 768
Upcoming season		35 527	56 195
Heating oil		365	372
Total		122 061	140 335

7.1 Value adjustments on inventories

CHF 1000		1 st half-year 2015	1 st half-year 2014
Balance at 1 January		(19 422)	(22 032)
(Creation)/release of value adjustments		7	(1 409)
Effect of exchange rates		1 847	134
Balance at 30 June		(17 568)	(23 307)

The value adjustment is based on a valuation system derived from the age structure of the goods.

8 Financial liabilities

The syndicated credit arrangement was early extended in April 2015. It provides a credit facility of CHF 250 million and a credit term until end of April 2016. A further extension of the credit agreement or a complete refinancing are scheduled for the second half of the financial year 2015.

The credit line totalling CHF 165 million drawn on 30 June 2015 (minus financing costs of CHF 1.8 million, leaving CHF 163.2 million) is reported under short-term liabilities. The credit line totalling CHF 165 million drawn on 31 December 2014 (minus financing costs of CHF 0.3 million, leaving CHF 164.7 million) was reported under long-term liabilities.

9 Cash flows from investing activities

During the first half of 2015, CHF 18.9 million net (previous year CHF 6.8 million net) was invested in fixed and intangible assets. The rollout of the new store format strategy and the concurrent re-shaping process of single stores mainly in Switzerland resulted in investment activities.

10 Treasury shares

For the participation of management Charles Vögele Holding AG held as at 30 June 2015 286458 (30 June 2014: 336522) treasury shares.

11 Distribution to shareholders

On 29 April 2015 the Annual Shareholders' Meeting decided not to pay a dividend for the 2014 financial year as in the previous year.

12 Post balance sheet events

The present interim financial statements take into consideration events occurring between the balance sheet date and 21 August 2015. There were no significant post balance sheet events. The interim financial statements were approved by the Charles Vögele Holding AG Board of Directors on 21 August 2015.

SHARE INFORMATION

Share performance

Price performance of Charles Vögele Holding AG bearer shares at SIX Swiss Exchange from 1 January 2014 to 12 August 2015:



Listed at: SIX Swiss Exchange, Zurich

Swiss securities number: 693777

ISIN-Code: CH 000693777

Abbreviation: VCH

Bloomberg: VCH SW

Reuters: VCHZ.S

Share information

		30.06.2015	31.12.2014
Bearer shares	number	8 800 000	8 800 000
Par value	CHF	3.00	3.00
Share price as per closing date	CHF	11.45	12.60
Share price:			
- Year high	CHF	15.10	18.90
- Year low	CHF	11.30	10.25
Average trading volume per day	number	31 972	42 816
Free float ¹⁾	%	85	80
Stock capitalization	CHF mill.	101	111
Book value per share	CHF	13	18

¹⁾ According to free-float declaration SIX.

FINANCIAL CALENDAR

26 April 2016

Media and Analysts Conference

Annual results 2015

18 May 2016

General Meeting of Shareholders

Annual results 2015

Charles Vögele Group's half-year report is published in German and English.
The original language is German.

All statements made in this report that do not refer to historical facts are future-oriented statements which offer no guarantee of future performance. They are subject to risks and uncertainties including, but not limited to, future global economic conditions, exchange rates, legal requirements, market conditions, activities by competitors and other factors outside the Company's control.

IMPRINT

Published by

Charles Vögele Holding AG
8808 Pfäeffikon SZ
Switzerland

Concept/Design

YJOO Communications AG, Zurich

Photography

Dan Cermak, Zurich
Klaus Andorfer, Zurich
Michael Munique, Munich

Typesetting and Printing

Neidhart + Schön AG, Zurich

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Paper from
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FSC® C016003

ClimatePartner°
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Print | ID 53232-1508-1015



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