



NORINVEST HOLDING SA

**Press release**  
**29 August 2019**

## **Norinvest Group during the first half of 2019**

Norinvest Holding SA (NIH) still keeps its focus on managing its only participation, which is Banque Cramer & Cie SA (BCC). The latter's accounts thus represent the bulk of NIH Group's results.

BCC carried on with its transformation process during the first half of 2019. The bank's objective is to refocus on the core Private Banking activities.

The Group's consolidated equity decreased to KCHF 69,627 on 30 June 2019 (KCHF 75,031 as at 31 December 2018).

The Group's total consolidated income stood at KCHF 18,433 during the first half of 2019 (KCHF 22,126 during the first six months of 2018). This decrease in Group income comes mainly from the result of trading activities and commission business. Further to the entry into the Group scope of consolidation of A.M.&C. SA, Lugano, on 31 December 2018, the latter's income and expenses realized during the first half of 2019 were taken into account at Group level.

The Group's consolidated net result is a loss of KCHF -2,809 as at 30 June 2019, which compares with a profit of KCHF 5,802 for the first half of 2018, which included extraordinary income of KCHF 11,025 related to the sale of a participation.

The interim financial statements as at 30 June 2019 of Norinvest Group and Norinvest Holding SA are available online at [www.norinvest.ch](http://www.norinvest.ch).

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