



NORINVEST HOLDING SA

**Press release  
19 August 2020**

## **Norinvest Group during the first half of 2020**

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 2020. The bank's objective is to refocus on the core Private Banking activities.

The Group's consolidated equity decreased to KCHF 64'485 on 30 June 2020 (KCHF 69'450 as at 31 December 2019), mainly because of the large number of own shares purchased by the Group (which generated a corresponding decrease in equity).

The Group's total consolidated income stood at KCHF 18'592 during the first half of 2020 (KCHF 18'433 during the first six months of 2019).

The Group's consolidated net result is a profit of KCHF 292 as at 30 June 2020, which compares with a loss of KCHF 2'809 for the first half of 2019. During the half year under review, the operating expenses could be reduced by KCHF 2'735 compared with the first half of 2019.

The interim financial statements as at 30 June 2020 of Norinvest Group and Norinvest Holding SA are available online at [www.norinvest.ch](http://www.norinvest.ch).

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