

Highlights 2015/16

The Sonova Group achieved a solid performance in the 2015/16 financial year, reaching a record sales level despite the persistent strength of the Swiss franc. We also made excellent progress in delivering on our strategy of providing the industry's broadest and most innovative offering of hearing care products, solutions, and services.

5.8 % sales growth for the Sonova Group in local currencies

Consolidated sales for the Sonova Group were CHF 2,072 million, an increase of 5.8% in local currencies. Adverse exchange rate developments reduced reported sales by CHF 80.5 million, resulting in 1.8% growth in Swiss francs.

6.6 % sales growth for hearing instruments in local currencies

Sales in the hearing instruments segment reached CHF 1,885.0 million, an increase of 6.6% in local currencies and 2.4% in Swiss francs. EBITA increased by 5.8% in local currencies.

CHF 187.0 million in sales for cochlear implants, break-even result

Sales in the cochlear implants segment were CHF 187.0 million, a slight decline of 2.4% in local currencies and resulting in a break-even result at the EBITA level.

CHF 430.6 million EBITA +1.4 % in local currencies

Group EBITA reached CHF 430.6 million, up 1.4% in local currencies but declining by 5.5% as reported due to the persistent strength of the Swiss franc. This corresponds to an EBITA margin of 20.8%.

Solid cash flow supports healthy balance sheet

Thanks to continued strong cash generation, operating free cash flow reached CHF 344.2 million, resulting in a healthy balance sheet.

Proposed dividend implies payout ratio of 41 %

The Board of Directors proposes to the 2016 Annual General Shareholders' Meeting a dividend of CHF 2.10, representing a payout ratio of 41%.

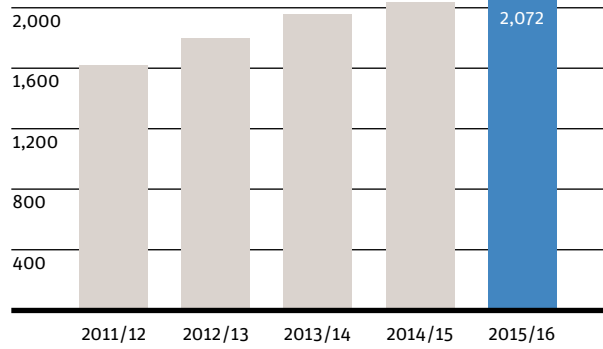
SONOVA GROUP KEY FIGURES

in CHF m unless otherwise specified	2015/16	2014/15	Change in Swiss francs	Change in local currencies
Sales	2,071.9	2,035.1	1.8 %	5.8 %
EBITA	430.6	455.6	(5.5 %)	1.4 %
EBITA margin	20.8 %	22.4 %		
EPS (CHF)	5.11	5.37	(4.8 %)	
Operating free cash flow	344.2	366.4	(6.1 %)	
ROCE ¹⁾	26.0 %	29.1 %		
ROE ¹⁾	18.3 %	20.2 %		

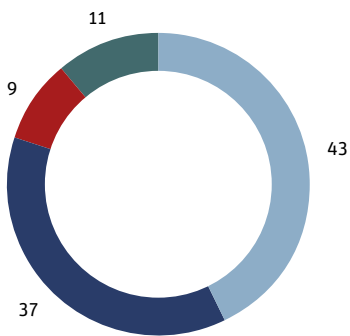
¹⁾ For detailed definitions, please refer to "Key figures".

Key figures 2015/16

Sales development in CHF m

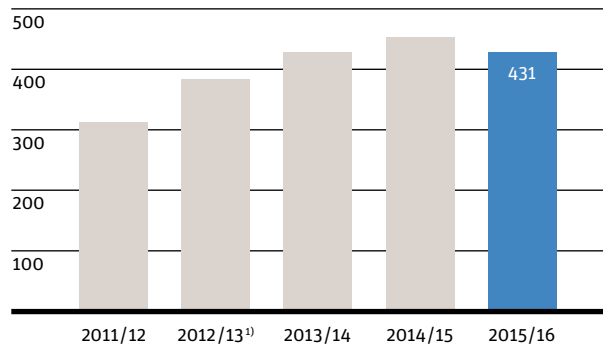


Sales by regions in 2015/16 in %

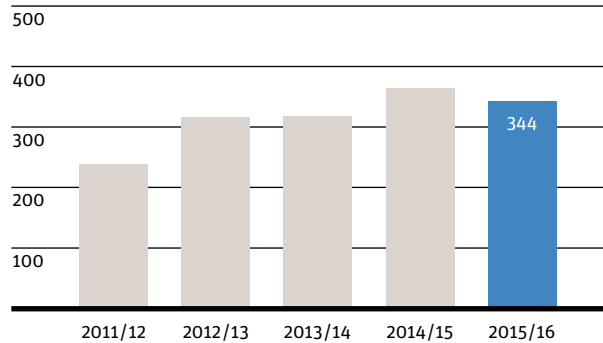


- EMEA
- USA
- Americas (excl. USA)
- Asia/Pacific

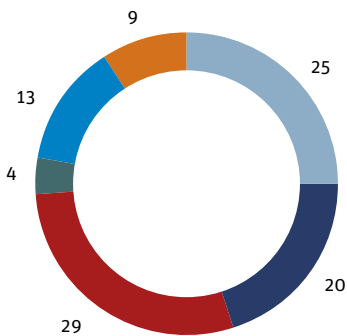
EBITA development in CHF m



Operating Free Cash Flow development in CHF m

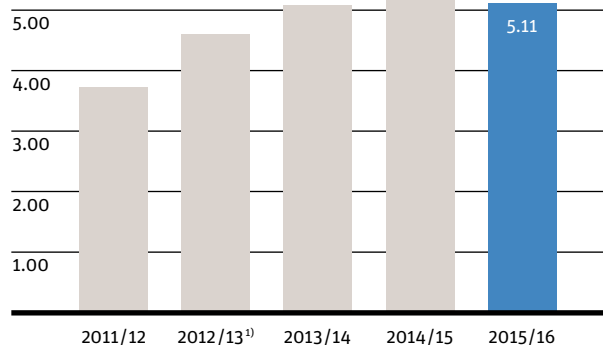


Sales by product groups in 2015/16 in %



- Premium Hearing Instruments
- Advanced Hearing Instruments
- Standard Hearing Instruments
- Wireless Communication System
- Miscellaneous
- Cochlear Implants and Accessories

EPS development in CHF



¹⁾ Restated following the implementation of IAS 19 (revised). Excluding one-off cost, mainly related to the increase of the product liability provision within the cochlear implants business.