cph

Media release

CPH generates deferred tax income of some CHF 12 million

The CPH Group is transferring certain land assets to a newly-founded real estate subsidiary in a move that will generate deferred tax income of around CHF 12 million. This will raise the Group's non-recurring income for 2020 to some CHF 26 million. The CPH Group now expects to report a net result for the current year of around CHF 40 million.

Perlen, 26 October 2020 – The CPH Group is to transfer certain land assets at its Perlen site to the newly-founded Perlen Papier Immobilien AG. The transaction, which will be effected at market values, will permit a clearer distinction to be made between the Group's operating and real estate activities. The move also allows the offsetting of CHF 97 million of tax losses carried forward from previous years. This results in deferred tax income or a deferred tax asset of around CHF 12 million.

This amount, together with the releases of provisions mentioned in the 2020 Half-Year Report, brings non-recurring income for the current year to some CHF 26 million. In view of this, the CPH Group now expects to report a net result for 2020 of around CHF 40 million.

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About CPH
CPH is an internationally active and diversified industrial group which is headquartered in Switzerland. The CPH Group develops, manufactures and distributes chemical products, wood-based paper and pharmaceutical packaging films. The Group and its subsidiaries maintain production facilities in Switzerland, Germany, Bosnia and Herzegovina, the USA, Brazil and China. The shares of its holding company CPH Chemie + Papier Holding AG (ticker: CPHN) are listed on the SIX Swiss Exchange.

This media release contains future-oriented statements about the CPH Group that are subject to risk and uncertainties. These statements reflect the management's opinions at the time of the release's compilation, but they may deviate from actual future events.