

Media Release

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SIX Exchange Regulation AG reaches an agreement with Laliqe Group SA

SIX Exchange Regulation AG has reached an agreement with Laliqe Group SA with regard to breaches of the IFRS accounting standards in the 2018 annual financial statements. As part of the agreement, the company has undertaken to correct the deficiencies in the 2019 IFRS annual financial statements and to make a donation of CHF 15,000 to the IFRS foundation.

In the cash flow statement of the 2018 IFRS annual financial statements, Laliqe Group SA recognized bank overdrafts as an integral part of cash and cash equivalents. As a result, the opening and closing balance of cash and cash equivalents was presented as a high negative amount in the cash flow statement. Furthermore, fluctuations of these bank overdrafts were not recognized as cash flows from financing activities. This error has led to material adjustments in the cash flow statement.

Position	Figure according to the 2018 IFRS annual financial statements	Figure after error correction	Correction
<u>Cash flow statement:</u>			
Cash flow from operating activities	KEUR 9,168	KEUR 9,168	-
Cash flow from investing activities	KEUR -10,034	KEUR -10,034	-
Cash flow from financing activities	KEUR 4,187	KEUR -503	KEUR -4,690
Exchange differences on cash and cash equivalents	KEUR -454	KEUR 453	KEUR 907
Increase-/Decrease in cash and cash equivalents	KEUR 2,867	KEUR -916	KEUR -3,783
Balance of cash and cash equivalents as at 01.01.	KEUR -29,316	KEUR 16,252	KEUR 45,568
Balance of cash and cash equivalents as at 31.12.	KEUR -26,449	KEUR 15,336	KEUR 41,785

As part of the agreement, Laliq Group SA has undertaken to correct and disclose the error in the cash flow statement as well as to amend the notes with regard to segment reporting, income taxes and disclosures of interests in other entities. In addition, the company will make a donation of CHF 15,000 to the IFRS Foundation in accordance with the agreement reached with SIX Exchange Regulation AG.

The investigation opened by SIX Exchange Regulation AG against Laliq Group SA in connection with the 2018 IFRS annual financial statements was terminated upon completion of said agreement.

Should you have any questions, please contact Julian Chan, Deputy Head Media Relations.

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SIX Exchange Regulation AG is one of the Regulatory Bodies of the SIX trading venues. It performs the functions assigned under Swiss federal law and enforces the rules laid down by the Regulatory Board, and monitors compliance with legal and regulatory requirements. As part of its diverse remit, SIX Exchange Regulation AG submits proposals for sanctions to the Sanctions Commission or can enact sanction notices. SIX Exchange Regulation AG is directly subordinated to the Chairman of the Board of Directors of SIX Group Ltd, guaranteeing the independence of SIX Exchange Regulation AG from the operating business of SIX Swiss Exchange Ltd and SIX Repo Ltd. SIX Exchange Regulation AG consists of the divisions Listing & Enforcement, responsible for regulating issuers, and Surveillance & Enforcement, which monitors trading. www.six-exchange-regulation.com

SIX operates and develops infrastructure services in the Securities & Exchanges, Banking Services and Financial Information business units with the aim of raising efficiency, quality and innovative capacity across the entire value chain of the Swiss financial center. The company is owned by its users (122 banks). With a workforce of some 2,600 employees and a presence in 20 countries, it generated operating income of CHF 1.13 billion and Group net profit of CHF 120.5 million in 2019. www.six-group.com