

Travel

In the 2014/2015 financial year, the Hotelplan Group achieved sales of CHF 1.305 billion, down 7.1% on the previous year. The decline is primarily due to the exchange rate turbulences.

Financial results Travel

CHF million	2014	2015	Change compared to previous year
Net sales revenue from goods and services sold ^[1]	1'404.7	1'304.6	-7.1%
Other operating income	15.3	9.6	-37.3%
Total income	1'420.0	1'314.2	-7.5%
Earnings before interest and taxes (EBIT)	-10.3	-14.8	-43.7%
Segment assets	57.1	24.4	
Investments in long-term assets	6.5	5.4	
Employees	2'704	2'709	

1 Previous year adjusted. Gross representation of traded travel offers.

The sales of the Hotelplan Group fell by 7.1% to CHF 1.305 billion (2014: CHF 1.405 billion). The sales decline is primarily due to the volatile euro, which over the course of the year was down 11% on average against the Swiss franc. This resulted in lower prices for trips from Switzerland abroad and reduced the converted value of sales generated by the eurozone subsidiaries.

2015 was a difficult year for the Hotelplan Group due to the abolishment of the minimum euro exchange rate by the Swiss National Bank (SNB), the terrorist attacks in North Africa, other geopolitical events, the refugee crisis and the hot summer.

7.1%

fall of travel sales

Outstanding business in the United Kingdom

As expected, the invoiced sales of **Hotelplan UK** fell by 3.0% to GBP 198.3 million. The positive development of the UK economy, combined with the

revival of the pound and a more optimistic mood among consumers, formed the basis for Hotelplan UK's best result since the 2008 financial crisis. Careful planning also played a part.

Positive results in holiday home agency business

Despite the strong franc, the **Interhome Group** generated 4.5% more bookings than in the previous year, building on its very good performance in 2014. Due to currency effects, invoiced sales were down 6.4% (previous year: CHF 191.4 million).

Inter Chalet Ferienhaus GmbH posted encouraging sales of EUR 126.5 million, representing an increase of 0.9% in comparison to 2014. This was primarily due to the surge in bookings on its own websites.

CHF 802.6 million

was the generated sales of
Hotelplan Suisse.

A difficult year in Switzerland

The Swiss subsidiary **Hotelplan Suisse** incl. bta first travel posted invoiced sales of CHF 802.6 million in the reporting year, down 9.6% on the previous year. Average price cuts of 15% following the SNB's decision, combined with geopolitical events such as the financial crisis in Greece, the terrorist attacks in Tunisia, Paris, Egypt and Istanbul, and the flow of refugees across the eastern Mediterranean, were the main reasons behind the considerable fall in demand for tourist activities.

Challenging market environment in Italy

The market conditions in Italy remain challenging. The entire Italian market struggled with declining volumes. Despite these difficult conditions, **Hotelplan Italia** managed to maintain its market shares. At EUR 63.2 million, invoiced sales were down 6.1% on the previous year.

More CO2 emissions offset

Hotelplan Suisse continued and expanded its activities in the area of sustainable development during the reporting year. For example, since July 2015 the tour operator has been offering the possibility of offsetting greenhouse gas emissions from **cruises**. The proportion of offset tonnes of CO2 emissions from flights was up by around 10% on the previous year.

10%

increase in offset tonnes of
CO2 emissions.

To make its customers' trips as sustainable as possible, Hotel Plan also offered a broad selection of **certified accommodation**; for example, under the "Travelife" label. The tour operator also remained committed to child protection, taking measures to safeguard children against sexual exploitation at holiday destinations.