

Consolidated Financial Statements Semi-Annual 2023



Haute[®]
Capital
Partners.

Consolidated Balance Sheet

In Swiss francs (CHF)

	Note	30.06.2023	31.12.2022
Current Assets			
Cash		5'224'777	5'417'298
Securities	1	1'598'011	744'977
Other short-term receivables third parties		126'473	146'415
Other short-term receivables shareholder	4	-	363'623
Prepayments and accrued income		46'999	18'135
Total Current Assets		6'996'260	6'690'448
Non-current Assets			
Tangible fixed assets			
land and building		2'300'000	2'300'000
tangible fixed assets under construction		898'063	615'073
other tangible fixed assets		28'301	22'501
Financial assets			
Securities		532'478	26'478
Investments		1	1
Total Non-Current Assets		3'758'843	2'964'053
TOTAL ASSETS		10'755'103	9'654'501
Current Liabilities			
Payables from goods and services		2'154	235'404
Short-term financial liabilities leasing		-	-
Other short-term liabilities		63'917	41'283
Accrued liabilities and deferred income		136'752	213'157
Total Current Liabilities		202'824	489'845
Non-current (Long-Term) Liabilities			
Long-term financial liabilities to shareholder	4	829'407	-
Long-term financial liabilities to third parties		1'559'000	1'572'500
Long-term financial liabilities leasing		-	-
Total Non-Current (Long-Term) Liabilities		2'388'407	1'572'500
Equity			
Share capital		2'415'168	2'415'168
Capital reserves		10'105'038	7'453'959
Own shares	3	-1'521'629	-341'654
Retained earnings		-2'834'704	-1'935'316
Total Equity		8'163'872	7'592'156
TOTAL LIABILITIES AND EQUITY		10'755'103	9'654'501

The notes on page O5 to O8 are integral part of the consolidated financial statements.

Consolidated Income Statement for the Period

In Swiss francs (CHF)

	Note	HI 2023	HI 2022
Realised capital gain		19'109	489'917
Unrealised capital gain		234'125	783'845
Realised capital loss		-153'855	-252'100
Unrealised capital loss		-66	-3'978'437
Income from investments		70'084	-
Other revenue and services		-	416
Operating result after deduction costs for materials, goods and services		169'397	-2'956'360
Personnel expenses		-584'278	-433'618
Cost for investments		-5'152	-
Other operating expenses		-375'985	-379'137
Operating profit before depreciation, amortisation and impairment		-796'018	-3'769'116
Depreciation and amortisation		-4'664	-21'852
Operating profit (EBIT)		-800'683	-3'790'968
Financial income		14'485	4'000'002
Financial expenses		-98'333	-8'102
Financial result		-83'848	3'991'900
Ordinary result (EBT)		-884'530	200'932
Extraordinary income		-	-
Extraordinary expense		-	-
Profit/Loss before income taxes		-884'530	200'932
Income taxes		-14'858	-16'467
Profit/loss for the period		-899'388	184'465
Earnings per share basic/diluted (EPS) (in CHF)		-0.86	0.18
Further information produced by management			
Changes in capital reserves based on transactions with own shares		2'651'079	2'214'956
Profit/loss for the period plus changes in capital reserves based on transactions with own shares		1'751'690	2'399'421

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Consolidated statement of shareholders' equity

In Swiss francs (CHF)

	Share Capital	Capital reserves	Own shares	Retained earnings	Total Equity
31 December 2021	2'250'000	-	-	60'628	2'310'628
Capital increase	-	-	-	-	-
Transactions with own shares	-	2'214'956	-2'327'453	-	-112'498
Operating result	-	-	-	184'465	184'465
30 June 2022	2'250'000	2'214'956	-2'327'453	245'093	2'382'595
31 December 2022	2'415'168	7'453'959	-341'654	-1'935'316	7'592'157
Capital increase	-	-	-	-	-
Transactions with own shares	-	2'651'079	-1'179'975	-	-1'471'104
Operating result	-	-	-	-899'388	-899'388
30 June 2023	2'415'168	10'105'038	-1'521'629	-2'834'704	8'163'873

The notes on page O5 to O8 are integral part of the consolidated financial statements.

Consolidated Statement of Cash Flow

In Swiss francs (CHF)

	01.01.- 30.06.2023	01.01.- 30.06.2022
Profit/loss	-899'388.46	184'465.11
Depreciation and amortization	4'664.45	2'852.10
Loss/gain from disposals of fixed assets	0.00	0.00
Movement in Securities (current assets)	-853'033.74	2'849'654.20
Movement in other receivables	383'564.98	8'413.87
Movement in prepayments and accrued income	-28'864.20	0.00
Movement in payables from deliveries and services	-233'250.00	163'410.70
Movement in other short-term liabilities and accrued liabilities and deferred income	-53'770.40	-53'448.22
Increase / Decrease of long-term financial liabilities (non-cash related; waiver of receivables)	0.00	-4'000'000.00
Cash flow from operating activities	-1'680'077.37	-825'652.24
Outflows for investment (purchase) of tangible fixed assets	-293'455.31	9'896.52
Inflows from disposal (selling) of tangible fixed assets	0.00	0.00
Inflows from disposal (selling) of financial assets	0.00	0.00
Outflows for investment (purchase) of financial assets	-506'000.00	-100'000.00
Cash flow from investing activities	-799'455.31	-90'103.48
Free cash flow	-2'479'532.68	-915'755.72
Inflows from capital increase (including agio)	0.00	0.00
Purchase (-) / disposal (+) of own shares	1'471'104.13	0.00
Issuance (+) / repayment (-) of short-term financial liabilities	0.00	0.00
Issuance (+) / repayment (-) of long-term financial liabilities	815'907.24	1'240'349.37
Cash flow from financing activities	2'287'011.37	1'240'349.37
Net cash flow	-192'521.31	324'593.65
Increase (+) / decrease (-) of cash and cash equivalents	-192'521.31	324'593.65
Cash at beginning of period	5'417'298.00	200'263.60
Cash at end of period	5'224'776.69	524'857.25

The notes on page O5 to O8 are integral part of the consolidated financial statements.

Consolidated Notes

Reporting entity, legal form, headquarter

Reporting entity: Haute Capital Partners Ltd.

Legal form: Public Limited Company

Headquarter: Biel/Bienne

CI-no: CHE-225.664.737

Principles of accounting

Basis of preparation

The half-year report comprises the unaudited consolidated half-year financial statements of Haute Capital Partners Ltd. with its subsidiary. The interim financial statements have been prepared in accordance with the SWISS GAAP FER 31. The interim financial statements contain condensed presentation and disclosure compared with the annual financial statements. The accounting principles applied correspond to the principles of accounting set out in the Annual Report 2022.

Events after the balance sheet date

The Board of Directors approved the consolidated financial statements at its meeting of August 28, 2023.

After the balance sheet date, there are no significant events that have an impact on the carrying amounts of the assets or liabilities recognized or that need to be disclosed here.

Scope of consolidation

As per 13.4.2022 the company HAUTE CAPITAL PROPERTIES LTD, Biel/ Bienne has been founded as a 100% subsidiary (full consolidation) of Haute Capital Partners Ltd. HAUTE CAPITAL PROPERTIES LTD is the sole Subsidiary of Haute Capital Partners Ltd.

Consolidation policies

The Group companies include all companies that are directly or indirectly controlled by Haute Capital Partners Ltd. In this respect, control is defined as the power to control the financial and operating activities of the respective company, so as to obtain benefits from its operations. This control is normally evidenced by the holding of more than half of the voting rights on share capital of an entity. Group companies are consolidated from the date on which control is transferred to the Group until the date on which control ceases. All companies of the Haute Capital Partners Ltd. are fully consolidated, there are no associates. There is no Goodwill, Non-controlling interests nor intermediate profits.

Principles of Accounting

Foreign currency translation

Foreign currency transactions are translated into the local currency using the exchange rate prevailing on the date of the transaction.

The consolidated financial statements are reported in Swiss francs. For consolidation purposes, assets and liabilities are translated into Swiss francs at the exchange rates on the balance sheet date. The functional currency is also Swiss francs.

Assets and liabilities

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, current bank and postal accounts, as well as deposits held at call with a bank or other financial institution with maturities of 90 days or less and are shown at nominal value.

Securities

Marketable securities and derivative financial instruments are measured at fair value and any changes in fair value are presented in the operating result as the business activity of Haute Capital Partners Group is the trading (purchase and sale) of crypto-currencies. The gain from the investment is the sole revenue stream of the Haute Capital Partners Group.

Other short-term receivables

Receivables are carried at nominal value. A provision for bad debt risks is established for cases where the Group faces an objective risk of not collecting the outstanding amount.

Property, plant and equipment

Property consists of investment buildings. Tangible assets are measured at historical cost and depreciated over their estimated useful lives. The exception to the rule is land, which is not depreciated. Added value expenses are capitalized and depreciated over the corresponding useful life. Expenditure on repairs, maintenance and replacements is charged directly to the income statement.

The straight-line depreciation rates are determined by the expected useful life, taking into account operational use and technical ageing. The estimated useful life for equipment and facilities are between 2 and 5 years.

Payables

Payables are measured at nominal values.

Financial liabilities

Short-term and long-term borrowings and loans are recognized at nominal value.

Deferred taxes

There are non temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases and therefore no deferred taxes.

Disclosure of related party transactions

Related parties are defined as companies or persons that exercise significant influence over Haute Capital Partners or that are controlled by the Group. The Haute Capital Holding Ltd, the Board of Directors, Group Management and the pension fund of Haute Capital Partners are defined as related parties. All significant transactions, outstanding balances and if applicable contingent liabilities are disclosed in the notes to the consolidated financial statements.

Principles of Accounting

In Swiss francs (CHF)

Business segment reporting

Haute Capital Partners Ltd. classifies its business in three segments: securities, real estate and others. The real estate segment corresponds to the result of the subsidiary Haute Capital Properties Ltd. All general expenses are reflected in the securities segment.

1. Securities	30.06.2023	31.12.2022
Financial investments	1'438'573.90	618'787.33
Financial investments Swissquote	159'436.84	126'189.89
Total securities	1'598'010.74	744'977.22

The listed assets position mainly comprises the following items:

- Various crypto-currencies (including stable coins, layer one tokens): CHF 1'202'725.36 (2022: CHF 386'443.02);
- NFT: CHF 235'848.54 (2022: CHF 232'344.31);
- Exchange Traded Funds on stocks: CHF 159'436.84 (2022: CHF 126'189.89);
- The valuation is based on the closing price according to coinmarketcap.com / coingecko.com.

	Opening Balance	Realised gain/loss	Unrealised gain/loss	Additions	Disposals	Impairment	Ending Balance
Exchange Traded Funds on stocks	126'189.89	3'245.35	10'457.50	70'151.20	-50'607.10	-	159'436.84
Various crypto-currencies	386'443.02	-69'605.76	217'122.50	668'765.60	-	-	1'202'725.36
NFT	232'344.31	-	3'504.23	-	-	-	235'848.54
Total	744'977.22	-66'360.41	231'084.23	738'916.80	-50'607.10	-	1'598'010.74

The securities (non-current assets) mainly comprises a convertible bond in Aisot Technologies AG (400'000) and shares of PB&B SA (100'000).

2. NAV	30.06.2023	31.12.2022
Net asset value per share (NAV)	7.78	7.35

3. Own shares transactions	30.06.2023		31.12.2022	
	Quantity	Average price	Quantity	Average price
Own shares OI.OI.	40'944		-	
Purchase of own shares	32'336	64.38	105'021	4.58
Sale of own shares	49'165	71.63	64'077	52.96
Total own shares	24'115		40'944	

4. Current account with Haute Capital Holding Ltd.	30.06.2023	31.12.2022
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(Related parties transactions)

Opening balance	363'623	-2'498'132
Financing of securities	6'970	-913'245
Waiver	-	4'000'000
Transfer of own shares	-1200'000	-225'000
Ending balance	-829'407	363'623

Principles of Accounting

In Swiss francs (CHF)

5. Segment information

	H1 2023	H1 2022	Change
Revenue			
Securities	169'397	-2'956'360	3'125'757
Real estate	-	-	-
Other	14'485	-	14'485
Total	183'882	-2'956'360	3'140'242
Profit/Loss of the year			
Securities	-795'530	-3'797'271	3'001'741
Real estate	-83'858	-18'264	-65'595
Other	-20'000	4'000'000	-4'020'000
Total	-899'388	184'465	-1'083'854



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