



PRESS RELEASE

EMMA Capital Group reports record profit in 2019

Prague, June 30th, 2020

EMMA Alpha Holding, the main holding company of EMMA Capital Group, closed 2019 with a profit of EUR 630 million, according to its audited results. This represents the best economic result that the Group has attained since its founding in 2012.

In addition to the accounting results of the companies in which the Group holds a share, a one-off profit totalling EUR 447 million from the Group's sale of minority stakes in SAZKA Group and Home Credit Group also contributed to this result. The consolidated equity of the Group increased from EUR 512 million to EUR 1.038 billion.

"We were very pleased with the results for 2019. Particularly in these difficult times, they create a very good 'cushion' to cover the fluctuations that will result from the 2020 coronavirus crisis," said Jiří Šmejč, the Group's founder and main shareholder.

EMMA Capital's Investment Director, Pavel Horák, added: "It is also gratifying that in 2019, our Group fundamentally shifted the emphasis of its activity from companies where it holds a minority stake to companies with a controlling stake which it can manage much more actively. This is the trend we sought. It was also the main reason why we sold our stake in SAZKA Group and part of our stake in Home Credit."

As a comparison, as recently as 2018, a mere EUR 5 million in operational profit was generated by companies which EMMA Capital controlled through a majority stake, whereas companies in which it held a minority stake yielded EUR 62 million. In 2019, the ratio of operating profit of controlled companies vs. companies with minority stakes was already EUR 163 million to EUR 54 million, in favour of the companies in which the Group holds a controlling stake.

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