

| Consolidated Income Statements: a)       | Actual         | Prev. year     | Δ ACT/PY       | Actual       | Prev. year   | Δ ACT/PY     |
|--|----------------|----------------|----------------|--------------|--------------|--------------|
|  | 01..12<br>MCHF | 01..12<br>MCHF | 01..12<br>in % | Q4<br>MCHF   | Q4<br>MCHF   | Q4<br>in %   |
| <b>Net sales</b>                         | <b>3'085.5</b> | <b>3'083.9</b> | <b>+0.1</b>    | <b>685.3</b> | <b>694.2</b> | <b>-1.3</b>  |
| Cost of materials                        | 837.6          | 886.7          | -5.5           | 185.2        | 193.1        | -4.1         |
| Personnel expenses                       | 785.5          | 749.8          | +4.8           | 196.2        | 191.1        | +2.7         |
| Other operating expenses, net            | 549.8          | 526.5          | +4.4           | 144.9        | 137.8        | +5.2         |
| <b>EBITDA c)</b>                         | <b>912.6</b>   | <b>920.9</b>   | <b>-0.9</b>    | <b>159.0</b> | <b>172.2</b> | <b>-7.7</b>  |
| in % of Net sales                        | 29.6           | 29.9           |                | 23.2         | 24.8         |              |
| Depreciation                             | 130.8          | 132.7          | -1.4           | 35.8         | 33.0         | +8.5         |
| Amortisation of intangibles              | 20.0           | 19.7           | +1.5           | 4.7          | 4.7          | +0.0         |
| <b>Operating profit (EBIT)</b>           | <b>761.8</b>   | <b>768.5</b>   | <b>-0.9</b>    | <b>118.5</b> | <b>134.5</b> | <b>-11.9</b> |
| in % of Net sales                        | 24.7           | 24.9           |                | 17.3         | 19.4         |              |
| Financial result, net                    | -24.4          | -26.7          | +8.6           | -3.2         | -8.4         | +61.9        |
| <b>Profit before income tax expenses</b> | <b>737.4</b>   | <b>741.8</b>   | <b>-0.6</b>    | <b>115.3</b> | <b>126.1</b> | <b>-8.6</b>  |
| Income tax expenses                      | 140.3          | 124.8          | +12.4          | 18.7         | 25.4         | -26.4        |
| <b>Net income</b>                        | <b>597.1</b>   | <b>617.0</b>   | <b>-3.2</b>    | <b>96.6</b>  | <b>100.7</b> | <b>-4.1</b>  |
| in % of Net sales                        | 19.4           | 20.0           |                | 14.1         | 14.5         |              |
| Financial expenses                       | -31.5          | -25.5          | -23.5          | -7.6         | -6.6         | -15.2        |
| Financial income                         | 7.6            | 7.2            | +5.6           | 1.4          | 2.1          | -33.3        |
| Foreign exchange (loss)/gain, net        | -0.5           | -8.4           | +94.0          | 3.0          | -3.9         | +176.9       |
| Financial result, net                    | -24.4          | -26.7          | +8.6           | -3.2         | -8.4         | +61.9        |
| <b>Earnings per share (CHF)</b>          | <b>18.06</b>   | <b>18.39</b>   | <b>-1.8</b>    | <b>2.93</b>  | <b>3.02</b>  | <b>-3.0</b>  |
| <b>Earnings per share, diluted (CHF)</b> | <b>18.00</b>   | <b>18.35</b>   | <b>-1.9</b>    | <b>2.92</b>  | <b>3.02</b>  | <b>-3.3</b>  |

| Condensed Consolidated Statements of Cashflows: a)          | Actual         | Prev. year     | Δ ACT/PY       | Actual      | Prev. year   | Δ ACT/PY     |
|---|----------------|----------------|----------------|-------------|--------------|--------------|
|   | 01..12<br>MCHF | 01..12<br>MCHF | 01..12<br>in % | Q4<br>MCHF  | Q4<br>MCHF   | Q4<br>in %   |
| Cash provided by operating activities                       | 847.6          | 857.9          | -1.2           | 264.8       | 279.3        | -5.2         |
| Cash provided by/(used in) investing activities             | -163.5         | -190.6         | +14.2          | -48.9       | -66.4        | +26.4        |
| Cash provided by/(used in) financing activities             | -636.7         | -499.7         | -27.4          | -164.7      | -57.7        | -185.4       |
| Effects of exchange rates on cash                           | 3.5            | -16.5          | +121.2         | 1.9         | -9.5         | +120.0       |
| <b>Net increase/(decrease) in cash and cash equivalents</b> | <b>50.9</b>    | <b>151.1</b>   | <b>-66.3</b>   | <b>53.1</b> | <b>145.7</b> | <b>-63.6</b> |
| Free Cashflow d)  | 613.0          | 625.3          | -2.0           | 186.8       | 204.0        | -8.4         |

| Condensed Consolidated Balance Sheet Data: a) | Actual         | Prev. year     |
|---|----------------|----------------|
|   | 31.12.<br>MCHF | 31.12.<br>MCHF |
| Cash and cash equivalents                     | 407.7          | 356.8          |
| Net working capital b)                        | 225.4          | 195.5          |
| Property, plant and equipment (PPE)           | 1'044.8        | 976.2          |
| Goodwill and intangible assets                | 1'331.9        | 1'339.8        |
| Total assets                                  | 3'641.0        | 3'556.2        |
| Total debt                                    | 1'373.1        | 1'321.4        |
| Net debt                                      | 965.4          | 964.6          |
| Total equity                                  | 1'302.0        | 1'320.1        |
| Equity ratio %                                | 35.8           | 37.1           |
| ROIC % e)                                     | 23.0           | 23.6           |

a) All financial information above is audited except quarterly Income Statements and Cashflow Statements. Quarterly figures are prepared under the same recognition and measurement principles applied to the audited annual financial statements.

b) Without derivative financial instruments

c) EBITDA = Operating profit (EBIT) before depreciation expenses and amortisation

d) Free Cashflow = Cash provided by operating activities less capital expenditures (net), lease payments and financial expenses paid (net)

e) ROIC = Return on invested capital (Net operating profit after tax / Invested capital). Net operating profit after tax = EBIT less income taxes on EBIT.

Invested capital = Net working capital + PPE + goodwill and intangible assets