

Geberit Group - Financial information for period ending September, 1999

Consolidated Statement of Operations: (a)

(CHF in millions)

	Accumulated figures		Quarterly figures	
	1/98 - 9/98	1/99 - 9/99	7/98 - 9/98	7/99-9/99
Sales	814.5	926.7	275.7	320.2
Sales deductions	93.3	106.4	32.2	36.5
Net sales	721.2	820.3	243.5	283.7
Operating expenses:				
Cost of materials	249.0	262.3	80.1	86.1
Personnel expenses	191.2	217.6	64.6	77.9
Depreciation expenses	37.4	46.3	12.5	16.8
Other operating expenses, net	65.6	85.4	18.0	27.5
Total operating expenses, net	543.2	611.6	175.2	208.3
Operating profit before amortization (EBITA)	178.0	208.7	68.3	75.4
in % of sales	21.9%	22.5%	24.8%	23.5%
Amortization of goodwill and other intangibles (b)	48.4	48.9	16.2	16.4
Operating profit (EBIT)	129.6	159.8	52.1	59.0
in % of sales	15.9%	17.2%	18.9%	18.4%
Financial expenses, net	-42.0	-32.8	-18.7	-8.5
Other non-operating income, net	0.0	0.0	0.0	0.0
Profit before tax	87.6	127.0	33.4	50.5
Debt extinguishment costs	0.0	35.9	0.0	0.4
Income tax expenses	41.6	43.2	15.0	20.5
Minority interest, net of tax	0.3	0.3	0.1	0.1
Net income	45.7	47.6	18.3	29.5
in % of sales	5.6%	5.1%	6.6%	9.2%
EBITDA (c)	215.4	255.0	80.8	92.2
EBITDA margin (d)	26.4%	27.5%	29.3%	28.8%
Interest expenses	42.2	31.4	13.4	7.4

Condensed Consolidated Balance Sheet Data: (a)

(CHF in millions)

	31.12.98	30.09.1999
Cash and cash equivalents	99.0	112.6
Net working capital (e)	59.8	141.8
Property, plant and equipment, net	456.2	508.5
Intangible assets, net	618.6	594.8
Total assets	1468.6	1592.5
Total debt (f)	801.7	674.1
Other non-current liabilities	25.1	23.5
Total shareholders' equity	274.3	488.9

Condensed Consolidated Statement of Cash Flows: (a)

(CHF in millions)

	1/98 - 9/98	1/99 - 9/99
Cash provided by operating activities	190.9	165.6
Cash provided by (used in) investing activities	(38.2)	(114.8)
Cash provided by (used in) financing activities	(205.0)	(37.5)
Other	0.7	0.4
Net increase (decrease) in cash and cash equivalents	(51.6)	13.7

(a) All financial information above is unaudited except balance sheet data as per December 31, 1998 and is prepared under the same recognition and measurement principles applied for the audited annual financial statements for the year ended December 31, 1998.

(b) Figures include the effects of the purchase accounting for the Company's acquisitions. Amortization expense relates to goodwill and step-up of intangible assets arising as a result of the purchase accounting.

(c) EBITDA represents income before financial income and expenses, other non-operating income and expenses, income tax expense, depreciation expense and amortization expense.

(d) EBITDA margin represents EBITDA as a percentage of sales.

(e) Net working capital comprises the aggregate of (i) trade accounts receivable, net, (ii) inventories,

(iii) other accounts receivable and prepaid expenses, less the aggregate of (iv) trade accounts payable and (v) other accruals and current liabilities.

(f) Total debt includes short-term borrowings, long-term debt and the short-term portion of long-term debt.