



Geberit Group - Quarterly Financial Statements September 2002

Consolidated Statement of Operations: (a)

(CHF in millions)

	Quarterly figures		Accumulated figures	
	7/02 - 9/02	7/01 - 9/01	1/02 - 9/02	1/01 - 9/01
Sales	345.3	293.2	986.6	919.7
Sales deductions	45.5	39.8	128.1	117.4
Net sales	299.8	253.4	858.5	802.3
Operating expenses:				
Cost of materials	99.7	83.7	279.2	259.4
Personnel expenses	85.8	71.9	239.8	222.8
Depreciation expense	18.2	16.3	52.5	50.0
Amortisation of goodwill and intangibles	9.1	8.9	26.9	26.6
Other operating expenses, net	28.5	27.7	88.8	93.6
Total operating expenses, net	241.3	208.5	687.2	652.4
Operating profit (EBIT)	58.5	44.9	171.3	149.9
in % of sales	16.9%	15.3%	17.4%	16.3%
Financial expenses, net	(5.1)	(10.3)	(17.8)	(24.8)
Other non-operating income, net	0.0	0.0	0.1	0.2
Profit before tax and minority interest	53.4	34.6	153.6	125.3
Income tax expenses	15.4	7.1	43.2	33.2
Minority interest, net of tax	0.9	0.0	1.6	0.5
Net income	37.1	27.5	108.8	91.6
in % of sales	10.7%	9.4%	11.0%	10.0%
EBITDA	85.8	70.1	250.7	226.5
in % of sales	24.8%	23.9%	25.4%	24.6%
Interest expenses, net	4.1	6.5	13.6	20.3
Earnings per share, basic, (CHF)	9.10	6.83	26.95	22.84
Earnings per share, adjusted, (CHF) (b)	11.29	9.01	33.44	29.30

Condensed Consolidated Statement of Cash Flows: (a)

(CHF in millions)

	Quarterly figures		Accumulated figures	
	7/02 - 9/02	7/01 - 9/01	1/02 - 9/02	1/01 - 9/01
Cash provided by operating activities	93.4	76.3	203.8	170.8
Cash used in investing activities	(15.0)	(15.6)	(62.5)	(41.4)
Cash used in financing activities	(68.8)	(15.6)	(120.8)	(103.5)
Other	(0.9)	(2.0)	(2.4)	(1.2)
Net increase (decrease) in cash and cash equivalents	8.7	43.1	18.1	24.7

Condensed Consolidated Balance Sheet Data: (a)

(CHF in millions)

	30.09.02	31.12.01	30.09.01
Cash and cash equivalents	119.6	101.5	89.1
Net working capital	144.6	86.4	141.9
Property, plant and equipment, net	495.1	492.3	478.5
Intangible assets, net	514.5	512.0	520.5
Total assets	1551.5	1445.1	1462.7
Total debt	477.8	505.3	518.1
Total shareholders' equity	627.2	546.8	542.2

(a) All financial information above is unaudited except balance sheet data as per December 31, 2001 and is prepared under the same recognition and measurement principles applied for the audited annual financial statements for the year ended December 31, 2001.

(b) For the calculation of adjusted earnings per share net income is adjusted for the amortisation of goodwill and intangible assets, net of tax.