

**Information on fiscal year 2001****The Geberit Group remains stable**

Zurich, 21 March 2002 – **Today, the Geberit Group, Jona, has published its 2001 financial statements. In the difficult fiscal year 2001 the Company has proven its stability and records consolidated sales of MCHF 1,165.1 for the year under review. This corresponds to a decrease against the successful prior year of 3.6% or 1.0% in local currencies. The operating profit and net income amounted to MCHF 157.1 and MCHF 92.1, respectively, corresponding to a decline of 17.2% and 11.8%. The free cashflow rose significantly by 27.2% to MCHF 142.8. In view of the excellent financial situation, the prior year distribution amount of CHF 10.00 is to remain unchanged although in the form of a repayment of par value. For the current fiscal year management sees a good chance to generate moderate organic growth and to maintain the operating results on the present high level.**

**Varying sales development**

In the reporting year the development of the Geberit markets varied substantially. Sales in Germany, the largest individual market accounting for 35.5% of total sales, declined by 9.1% in local currencies. The other core markets grew by 3.2%, while the remaining markets and the Rest of the World increased by 8.8%. In the fiscal year 2001, sales in the amount of MCHF 717.2 were generated in the sanitary systems product area, corresponding to 61.6% of total sales of the Geberit Group and a decline against the prior year of 4.9% when expressed in Swiss Francs and of 2.5% when expressed in local currencies. In the period under review the product area piping systems generated sales of MCHF 447.9 or 38.4% of total sales. Expressed in Swiss Francs, this corresponds to a 1.5% decline against the prior year, while a slight 1.5% growth was achieved in local currencies.

**Profitability remains strong**

As a result of a decline in sales and a simultaneous increase in future expenditures for research and development, for the development of new markets and personnel training, the operating results decreased against the excellent prior year figures. In addition, provisions in the amount of MCHF 6.2 with respect to the reduction of workforce resolved in December were charged to operating income. The operating cashflow (EBITDA) amounted to MCHF 261.7 against MCHF 297.5 in the prior year. The EBITDA margin was 22.5% compared to 24.6% in the prior year. The operating profit (EBIT) declined from MCHF 189.7 in the prior year by

17.2% to MCHF 157.1, corresponding to an EBIT margin of 13.5% compared to 15.7% in the prior year.

**Decline in net income**

In fiscal 2001 Geberit generated net income of MCHF 92.1 (prior year: MCHF 104.4). This corresponds to a decline of 11.8%. Return on net sales in the fiscal year 2001 was 7.9% compared to 8.6% in the prior year. Earnings per share amounted to CHF 23.00. The non-recurrent restructuring expenses charged to net income amounted to MCHF 4.1. Excluding such non-recurrent expenses, net income would have declined by 7.9%.

**Sound financial base**

In the year under review the net cashflow of MCHF 206.8 remained practically on the prior year level. The free cashflow increased significantly by 27.2% to MCHF 142.8 against MCHF 112.3 in the prior year. Therefore, financial debt as of the year-end 2001 was reduced by MCHF 54.8 to MCHF 505.3. The equity ratio increased from 34.1% to 37.8%. The return on equity amounted to 17.7% (prior year: 21.2%). The ratio of net financial debt to shareholders' equity (gearing) decreased from 100.6% in the prior to 73.8% as of the end of 2001 and thus is better than the medium-term target of 100%. In view of the excellent financial situation, the distribution amount is to remain unchanged. Instead of a dividend, the Board of Directors will propose to the general meeting a repayment of par value in the amount of CHF 10.00 per share.

**Outlook**

Despite first signs of recovery the market environment will remain difficult in 2002. However, the Geberit Group has an optimistic outlook for the further development of the fiscal year 2002. Management anticipates that the Company will be able to build on its long-standing, successful track record to generate a moderate organic growth and an increase in per earnings per share.

As European market leader the Geberit Group is a global provider in the area of sanitary technology and employs a staff of approximately 4,150 worldwide.