



## Geberit Group - Financial information for period ending December, 2003

Consolidated Statement of Operations: (a) (CHF in millions)	Quarterly figures		Accumulated figures	
	10/03 - 12/03	10/02 - 12/02	1/03 - 12/03	1/02 - 12/02
<b>Sales</b>	<b>322.1</b>	<b>286.4</b>	<b>1403.9</b>	<b>1273.0</b>
Sales deductions	47.7	39.2	194.3	167.3
Net sales	274.4	247.2	1209.6	1105.7
Operating expenses:				
Cost of materials	89.9	83.7	396.8	362.9
Personnel expenses	88.8	86.1	346.0	325.9
Depreciation expense	31.2 (b)	21.8	83.8 (b)	73.2
Amortisation of goodwill and intangibles	10.0	8.2	39.6	36.2
Other operating expenses, net	36.6	32.4	136.9	121.2
Total operating expenses, net	256.5	232.2	1'003.1	919.4
<b>Operating profit (EBIT)</b>	<b>17.9</b>	<b>15.0</b>	<b>206.5</b>	<b>186.3</b>
in % of sales	5.6%	5.2%	14.7%	14.6%
Financial expenses, net	(6.6)	(5.2)	(23.4)	(23.0)
Other non-operating income, net	0.0	0.0	(0.1)	0.1
<b>Profit before tax and minority interest</b>	<b>11.3</b>	<b>9.8</b>	<b>183.0</b>	<b>163.4</b>
Income tax expenses	-11.1 (c)	0.5	34.1 (c)	43.7
Minority interest, net of tax	0.4	0.0	1.9	1.6
<b>Net income</b>	<b>22.0</b>	<b>9.3</b>	<b>147.0</b>	<b>118.1</b>
in % of sales	6.8%	3.2%	10.5%	9.3%
<b>EBITDA</b>	<b>59.1</b>	<b>45.0</b>	<b>329.9</b>	<b>295.7</b>
in % of sales	18.3%	15.7%	23.5%	23.2%
Interest expenses, net	3.6	4.1	16.5	17.7
<b>Earnings per share, basic, (CHF)</b>	<b>5.43</b>	<b>2.28</b>	<b>36.31</b>	<b>29.22</b>
<b>Earnings per share, adjusted, (CHF) (d)</b>	<b>7.28</b>	<b>3.01</b>	<b>43.74</b>	<b>36.42</b>
<b>Condensed Consolidated Statement of Cash Flows: (a)</b> (CHF in millions)	<b>Quarterly figures</b>		<b>Accumulated figures</b>	
	<b>10/03 - 12/03</b>	<b>10/02 - 12/02</b>	<b>1/03 - 12/03</b>	<b>1/02 - 12/02</b>
Cash provided by operating activities	109.9	82.2	308.9	286.0
Cash used in investing activities	(27.1)	(20.8)	(70.5)	(83.3)
Cash used in financing activities	(88.8)	(41.5)	(199.7)	(162.3)
Other	2.9	(2.0)	5.1	(4.4)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(3.1)</b>	<b>17.9</b>	<b>43.8</b>	<b>36.0</b>
<b>Condensed Consolidated Balance Sheet Data: (a)</b> (CHF in millions)	<b>31.12.2003</b>	<b>31.12.2002</b>		
Cash and cash equivalents	181.3	137.5		
Net working capital	77.6	85.0		
Property, plant and equipment, net	490.9	492.0		
Goodwill and intangible assets, net	469.7	510.3		
Total assets	1507.8	1500.2		
Total debt	297.2	432.0		
Total shareholders' equity	739.0	630.2		
<b>Number of employees</b>	<b>4'412</b>	<b>4'436</b>		

(a) All financial information above is audited except quarterly Profit & Loss Statements and Cash Flow Statements. Quarterly figures are prepared under the same recognition and measurement principles as applied to the audited annual financial statements.

(b) In the 4th quarter 2003, one-time impairment adjustments in the amount of MCHF 11.6 (MCHF 7.6 net of tax) were made to machineries and equipment.

(c) Income tax expenses include the reversal of tax provisions of MCHF 11.3 after the closing of pending tax audits in the 4th quarter 2003.

(d) For the calculation of adjusted earnings per share net income is adjusted for the amortisation of goodwill.