



Financial information for periods ending June 30, 2004 and 2003

Consolidated Statement of Operations: (a)

(CHF in millions)

	Quarterly figures		Accumulated figures	
	04/04 - 06/04	04/03 - 06/03	1/04 - 6/04	1/03 - 6/03
Sales	485.9	346.2	1004.8	702.7
Sales deductions	64.0	46.1	130.4	93.1
Net sales	421.9	300.1	874.4	609.6
Operating expenses:				
Cost of materials (b)	146.4	98.6	305.9	198.9
Personnel expenses	108.6	84.5	221.8	169.2
Depreciation expense	21.6	16.9	41.1	33.7
Amortization of goodwill and intangibles (c)	17.3	9.7	30.5	19.4
Other operating expenses, net	49.1	35.9	93.3	68.1
Total operating expenses, net	343.0	245.6	692.6	489.3
Operating profit (EBIT)	78.9	54.5	181.8	120.3
in % of sales	16.2%	15.7%	18.1%	17.1%
Financial expenses, net	(6.7)	(8.0)	(13.2)	(12.5)
Profit before tax and minority interest	72.2	46.5	168.6	107.8
Income tax expenses	21.3	12.1	50.9	28.4
Minority interest, net of tax	0.6	0.5	0.7	1.0
Net income	50.3	33.9	117.0	78.4
in % of sales	10.4%	9.8%	11.6%	11.2%
EBITDA	117.8	81.1	253.4	173.4
in % of sales	24.2%	23.4%	25.2%	24.7%
Interest expenses, net	5.9	5.1	13.5	8.9
Earnings per share, basic (CHF)	12.29	8.39	28.58	19.37
Earnings per share, adjusted (CHF) (d)	15.69	10.26	34.34	23.09

Condensed Consolidated Statement of Cash Flows: (a)

(CHF in millions)

	Quarterly figures		Accumulated figures	
	04/04 - 06/04	04/03 - 06/03	1/04 - 6/04	1/03 - 6/03
Cash provided by operating activities	126.7	76.0	153.9	100.7
Cash (used in) investing activities	(21.0)	(12.6)	(584.5)	(25.0)
Cash provided by (used in) financing activities	(148.1)	(58.8)	347.6	(68.8)
Other	(3.7)	2.8	(2.9)	2.7
Net increase (decrease) in cash and cash equivalents	(46.1)	7.4	(85.9)	9.6

Condensed Consolidated Balance Sheet Data: (a)

(CHF in millions)

	30.06.2004	31.12.2003	30.06.2003
Cash and cash equivalents	95.4	181.3	147.1
Net working capital	239.0	77.6	171.7
Property, plant and equipment, net	532.7	490.9	499.0
Goodwill and intangible assets, net (c)	896.3	469.7	490.3
Total assets	2117.1	1507.8	1562.5
Total debt	727.0	297.2	441.6
Total shareholders' equity	792.2	739.0	650.4

(a) All financial information above is unaudited except balance sheet data as per December 31, 2003 and is prepared under the same recognition and measurement principles applied for the audited annual financial statements for the year ended December 31, 2003.

(b) Cost of materials include the full write-down of the revaluation to fair market value of inventories in the amount of CHF 11.0 millions made in the process of the first-time consolidation of the Mapress Group.

(c) Income statement figures include amortization of goodwill and intangibles of CHF 12.0 millions and balance sheet figures include goodwill and intangibles of CHF 445.3 millions from the acquisition of the Mapress Group.

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