



## Financial information for periods ending March 31, 2005 and 2004

### Consolidated Statement of Operations: (a)

(CHF in millions)

	Accumulated figures	
	1/05 - 03/05	1/04 - 03/04
<b>Sales</b>	<b>481.5</b>	<b>518.9</b>
Sales deductions	68.3	66.4
Net sales	413.2	452.5
Operating expenses:		
Cost of materials	146.1	159.5
Personnel expenses (b)	102.5	114.0
Depreciation expense	18.1	19.5
Amortization of goodwill and intangibles	2.7	13.2
Other operating expenses, net	45.2	44.2
Total operating expenses, net	314.6	350.4
<b>Operating profit (EBIT)</b>	<b>98.6</b>	<b>102.1</b>
in % of sales	20.5%	19.7%
Financial expenses, net	(4.8)	(6.5)
<b>Profit before tax</b>	<b>93.8</b>	<b>95.6</b>
Income tax expenses b)	26.0	29.4
<b>Net income from continued operations</b>	<b>67.8</b>	<b>66.2</b>
in % of sales	14.1%	12.8%
Gain on disposal of discontinued operations, net of tax	2.4	-
<b>Net income</b>	<b>70.2</b>	<b>66.2</b>
in % of Sales	14.6%	12.8%
<b>Net income is attributable to:</b>		
Equity holders of the company:	70.2	66.1
Minority interest:	-	0.1
<b>EBITDA</b>	<b>119.4</b>	<b>134.8</b>
in % of sales	24.8%	26.0%
Interest expenses, net	3.8	7.6
<b>Earnings per share, basic (CHF) (b)</b>	<b>17.16</b>	<b>16.14</b>
<b>Earnings per share, adjusted (CHF) (b+c)</b>	<b>17.16</b>	<b>18.93</b>

### Condensed Consolidated Statement of Cash Flows: (a)

(CHF in millions)

	Accumulated figures	
	1/05 - 03/05	1/04 - 03/04
Cash provided by operating activities	10.0	27.2
Cash provided by/(used in) investing activities	56.0	(563.5)
Cash provided by/(used in) financing activities	(1.1)	495.7
Effects of exchange rates on cash	0.5	0.8
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>65.4</b>	<b>(39.8)</b>

### Condensed Consolidated Balance Sheet Data: (a)

(CHF in millions)

	31.03.2005	31.12.2004	31.03.2004
Cash and cash equivalents	147.0	81.6	141.5
Net working capital	228.3	130.9	263.6
Property, plant and equipment, net	522.5	538.8	546.4
Goodwill and intangible assets, net	816.6	878.8	941.8
Total assets	2058.2	2007.2	2215.5
Total debt	555.2	535.3	818.0
Total equity (b)	917.1	874.4	806.1

(a) All financial information above is unaudited except balance sheet data as per December 31, 2004 and is prepared under the same recognition and measurement principles applied for the audited annual financial statements for the year ended December 31, 2004. The presentation has been changed to include the revised IAS 1 on the Presentation of Financial Statements.

(b) Personnel expenses include the effects of the introduction of IFRS 2 on "Share-based payment" in the amount of MCHF 0.6 in 2005 and MCHF 0.8 in 2004. Net income, EPS figures and equity have been restated accordingly.

(c) For the calculation of adjusted earnings per share net income is adjusted for the amortization of goodwill and the Geberit trade mark in 2004.