

Quarterly report as of 31 March 2006

## **Geberit - substantial rise in the first quarter 2006**

Geberit AG, Jona, 27 April 2006

**In the first quarter 2006, the sales and financial results of the Geberit Group increased substantially. Sales amounted to CHF 548.9 million which corresponds to a rise over the prior year by 14.0% in Swiss Francs and by 12.5% in local currencies. The operating profit (EBIT) reached CHF 132.9 million (+34.8%), the operating cashflow (EBITDA) CHF 155.3 million (+30.1%). Net income improved by 36.0% to CHF 95.5 million. For the entire year, Management expects operating results at a high level and a continued rise in earnings per share.**

In the first three months of 2006, the Geberit Group generated consolidated sales of CHF 548.9 million (prior year CHF 481.5 million), a rise against the prior year figure by 14.0% in Swiss Francs and by 12.5% in local currencies. After adjustments for the business disinvested in 2005, the increase even amounted to 16.7% in Swiss Francs and 15.2% in local currencies. This satisfactory growth relies on a broad basis. After currency adjustments and in organic terms, sales in Europe rose by 15.7% and in the Middle East/Africa region by 33.8%. The Far East/Pacific region, which is more volatile due to the project business, grew by 5.6%, the America region, which is undergoing a restructuring process, by 4.3%.

Due to the strong sales growth, strict cost management as well as lower financial debt, profitability increased further. The operating profit (EBIT) amounted to CHF 132.9 million which corresponds to a 34.8% rise and an EBIT margin of 24.2% (prior year 20.5%). The operating cashflow (EBITDA) increased by 30.1% to CHF 155.3 million. The EBITDA margin improved to 28.3% (prior year 24.8%). Net income increased by 36.0% to CHF 95.5 million.

The first quarter confirms good growth prospects for the entire year. Therefore, Management expects operating results at a high level and a continued rise in earnings per share in 2006.

As European market leader, the Geberit Group is a global provider in the area of sanitary technology with sales of approx. CHF 1.9 billion and about 5'200 employees in approx. 40 countries worldwide.

**Financial key figures as of 31 March 2006**

<b>Million of CHF</b>	<b>1/1 – 31/03/2006</b>	<b>1/1 – 31/03/2005</b>
Sales	548.9	481.5
Change in %	+14.0	-7.2
Operating cashflow (EBITDA)	155.3	119.4
Change in %	+30.1	-11.4
Margin in %	28.3	24.8
Operating profit (EBIT)	132.9	98.6
Change in %	+34.8	-3.4
Margin in %	24.2	20.5
Net income	95.5	70.2
Change in %	+36.0	+6.0
Margin in %	17.4	14.6
Earnings per share (CHF)	23.43	17.16
	<b>31/03/2006</b>	<b>31/12/2005</b>
Equity	1,021.8	958.0
Equity ratio in %	50.4	49.2
Net debt	258.6	213.4
Number of employees	5,150	5,162

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