

Quarterly report as of March 31, 2007

Geberit – strong first quarter growth

Geberit AG, Rapperswil-Jona, April 25, 2007

In the first quarter 2007, the Geberit Group generated sales of CHF 676.2 million. This corresponds to an increase against the prior year by 23.2% in Swiss Francs and by 19.8% in local currencies. The operating profit (EBIT) grew by 31.9% to CHF 175.3 million, the operating cashflow (EBITDA) by 26.2% to CHF 196.0 million. Net income amounted to CHF 130.0 million (+36.1%). For 2007 Management expects a very sound sales growth and an overproportionate rise in earnings per share.

In the first three months of 2007, the Geberit Group generated consolidated sales of CHF 676.2 million (prior year CHF 548.9 million), a distinct 19.8% growth against the prior year in local currencies. As a consequence of the strong Euro, sales in Swiss Francs even rose by 23.2% which was mainly attributable to the European region with its 21.1% increase after currency adjustments. The reasons for this convincing development were efficient marketing activities and stable conditions in the European construction sector. The regions Middle East/Africa (+32.6%) and Far East/Pacific (+28.6%) confirmed the previous year's positive trend. On the other hand, the continuous decline in the residential and commercial construction segments in the USA resulted in a disappointing 8.8% decrease in America against the prior year period.

Due to the marked rise in sales as well as a strict cost management, profitability rose further despite increasing raw material prices. The operating profit (EBIT) outperformed the prior year figure by 31.9% and reached CHF 175.3 million which corresponds to an EBIT margin of 25.9% (prior year 24.2%). The operating cashflow (EBITDA) amounted to CHF 196.0 million, a 26.2% rise against the prior year period. The EBITDA margin increased to 29.0% (prior year 28.3%). Net income rose by 36.1% to CHF 130.0 million with a return on sales of 19.2% (prior year 17.4%). Earnings per share amounted to CHF 32.84, a 40.2% rise against the prior year.

The currently positive economic framework conditions and sound industry environment in Europe, Asia and the Middle East should slow down only slightly in the course of 2007. In North America, the weak development in the private residential market as well as in the area of public buildings will continue. In all, Management expects a very sound sales growth, operating results on a high level and an overproportionate rise in earnings per share for 2007.

As European market leader, the Geberit Group is a global provider in the area of plumbing technology with sales of CHF 2.2 billion and 5,400 employees in 40 countries worldwide.

Financial key figures as of March 31, 2007

Millions of CHF	1/1 – 31/3/2007	1/1 – 31/3/2006
Sales	676.2	548.9
Change in %	+23.2	+14.0
Operating cashflow (EBITDA)	196.0	155.3
Change in %	+26.2	+30.1
Margin in %	29.0	28.3
Operating profit (EBIT)	175.3	132.9
Change in %	+31.9	+34.8
Margin in %	25.9	24.2
Net income	130.0	95.5
Change in %	+36.1	+36.0
Margin in %	19.2	17.4
Earnings per share (CHF)	32.84	23.43
	31/3/2007	31/12/2006
Equity	1,198.7	1,065.9
Equity ratio in %	56.2	53.0
Net debt	148.2	140.7
Number of employees	5,409	5,269

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