

Quarterly report as of March 31, 2012

Geberit with a good start in the new year

Geberit AG, Rapperswil-Jona, April 26, 2012

Based on convincing, currency-adjusted growth in sales, the Geberit Group was able to achieve good results in line with internal expectations in the first quarter of 2012, despite considerable investments in organic growth. After currency adjustment, sales increased by 6.6% or 1.0% in Swiss Francs and reached CHF 568.9 million. The operating profit (EBIT) fell 5.6% to CHF 130.5 million; net income declined by 8.0% to CHF 111.7 million. Management expects to be able to achieve solid results again for 2012 as a whole.

In the first quarter of 2012, the Geberit Group achieved sales of CHF 568.9 million. After currency adjustments, this corresponds to growth of 6.6%. The company was thus able to exceed medium-range growth targets, marking a continuation of the positive sales trend of the prior year. Due to currency losses in the amount of around CHF 30 million, the increase in Swiss Francs of 1.0% was markedly lower. After currency adjustments, the region exhibiting the strongest growth was Europe, at +7.1%. Increases were, however, also posted for the America (+3.3%) and Middle East/Africa (+2.6%) regions. Due to weaker project business, the Far East/Pacific region experienced a less gratifying start in 2012, with -3.4%. In the product areas, piping systems grew by +8.5% in local currencies, once again a stronger showing than the +5.3% increase in sanitary systems.

The results were influenced by customer bonuses, which were higher than in the prior year. Personnel expenses rose due to the increased number of employees resulting from ongoing organic growth initiatives and an increase in production capacities at the production plants to cope with the growth in sales, as well as due to salary increases. In addition, operating results were encumbered by negative foreign currency effects in the amount of just under CHF 10 million. Operating cashflow (EBITDA) declined by 5.4% to CHF 149.9 million, with an EBITDA margin of 26.3% (prior year 28.1%). Operating profit (EBIT) decreased by 5.6% to CHF 130.5 million, corresponding to an EBIT margin of 22.9% (prior year 24.5%). Net income declined disproportionately in comparison with operating results due to negative foreign currency effects, by 8.0% to CHF 111.7 million. The return on sales amounted to 19.6% (prior year 21.6%). Earnings per share were CHF 2.90 (prior year CHF 3.07).

The forecasts for 2012 have not changed from the ones announced last March with full-year results 2011. The construction industry will continue to be marked by political and macroeconomic uncertainty this year. Development in individual regions/markets and construction sectors will, however, be greatly divergent. A decline is anticipated in state-financed projects. Prognoses for Europe foresee a positive trend in residential construction as at least partial compensation for the weaker non-residential construction sector. The construction sector in North America will continue to feel the effects of a crisis. Residential construction will, however, even if only very slowly, recover. Public expenditures for construction projects will decline once again. In China, the effects of the government measures to prevent an overheating in the real estate market have been felt since the fourth quarter of 2011. In contrast, the situation in the Chinese non-residential construction sector

continues to appear robust. The objective of the Geberit Group, not only in construction markets, which continue to be healthy, but also in the markets that are shrinking, is to provide convincing market performance and to continue to gain market share. The results of the first quarter dispose Management to be confident of achieving solid results again in 2012.

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As the European market leader in the field of sanitary technology, the Geberit Group is a global provider with sales of CHF 2.1 billion. It employs 6,100 people in 41 countries around the world. Additional information at www.geberit.com.

Financial key figures as of March 31, 2012

Millions of CHF	1/1 – 31/03/2012	1/1 – 31/03/2011
Sales	568.9	563.2
Change in %	+1.0	+1.5
Operating cashflow (EBITDA)	149.9	158.4
Change in %	-5.4	+0.4
Margin in %	26.3	28.1
Operating profit (EBIT)	130.5	138.2
Change in %	-5.6	+0.9
Margin in %	22.9	24.5
Net income	111.7	121.4
Change in %	-8.0	+7.0
Margin in %	19.6	21.6
Earnings per share (CHF)	2.90	3.07
Change in %	-5.5	+5.9
	31/03/2012	31/12/2011
Equity	1489.0	1419.5
Equity ratio in %	67.4	66.9
Liquid funds less debt	412.9	466.4
Number of employees	6129	6004