

Financial information for periods ending December 2019 and 2018

December 2019 (MCHF)

Consolidated Income Statements: a)	Actual	Prev. year	Δ ACT/PY	Actual	Prev. year	Δ ACT/PY
	01..12 MCHF	01..12 MCHF	01..12 in %	Q4 MCHF	Q4 MCHF	Q4 in %
Net sales	3'082.9	3'080.5	+0.1	701.5	709.5	-1.1
Cost of materials	859.9	893.2	-3.7	194.0	207.8	-6.6
Personnel expenses	752.1	744.0	+1.1	186.8	180.3	+3.6
Depreciation expenses	127.4	105.0	+21.3	35.9	27.0	+33.0
Amortisation of intangibles	19.9	55.2	-63.9	5.2	13.7	-62.0
Other operating expenses, net	567.0	575.5	-1.5	149.2	152.2	-2.0
Total operating expenses, net	2'326.3	2'372.9	-2.0	571.1	581.0	-1.7
Operating profit (EBIT)	756.6	707.6	+6.9	130.4	128.5	+1.5
in % of Net sales	24.5	23.0		18.6	18.1	
Adjusted operating profit (EBIT) c)	756.6	744.1	+1.7	130.4	137.5	-5.2
in % of Net sales	24.5	24.2		18.6	19.4	
Financial result, net	-13.8	-20.4	+32.4	-3.7	-8.6	+57.0
Profit before income tax expenses	742.8	687.2	+8.1	126.7	119.9	+5.7
Income tax expenses	95.9	90.0	+6.6	15.6	15.4	+1.3
Net income	646.9	597.2	+8.3	111.1	104.5	+6.3
in % of Net sales	21.0	19.4		15.8	14.7	
Adjusted net income c)	646.9	626.4	+3.3	111.1	111.7	-0.5
in % of Net sales	21.0	20.3		15.8	15.7	
EBITDA d)	903.9	867.8	+4.2	171.5	169.2	+1.4
in % of Net sales	29.3	28.2		24.4	23.8	
Financial expenses	-12.5	-17.7	+29.4	-3.5	-7.9	+55.7
Financial income	1.8	2.3	-21.7	0.3	0.6	-50.0
Foreign exchange (loss)/gain, net	-3.1	-5.0	+38.0	-0.5	-1.3	+61.5
Financial result, net	-13.8	-20.4	+32.4	-3.7	-8.6	+57.0
Earnings per share (CHF)	17.97	16.40	+9.6	3.09	2.89	+6.9
Adjusted earnings per share (CHF) c)	17.97	17.21	+4.4	3.09	3.09	+0.0
Earnings per share, diluted (CHF)	17.93	16.39	+9.4	3.08	2.89	+6.6

Condensed Consolidated Statements of Cashflows: a)	Actual	Prev. year	Δ ACT/PY	Actual	Prev. year	Δ ACT/PY
	01..12 MCHF	01..12 MCHF	01..12 in %	Q4 MCHF	Q4 MCHF	Q4 in %
Cash provided by operating activities	834.0	747.5	+11.6	227.2	238.3	-4.7
Cash provided by/(used in) investing activities	-185.0	-156.6	-18.1	-96.4	-69.0	-39.7
Cash provided by/(used in) financing activities	-517.8	-714.1	+27.5	-62.9	-157.7	+60.1
Effects of exchange rates on cash	-5.3	-7.3	+27.4	-1.7	-2.3	+26.1
Net increase/(decrease) in cash and cash equivalents	125.9	-130.5	+196.5	66.2	9.3	+611.8
Free Cashflow e)	644.0	581.5	+10.7	145.6	165.1	-11.8

Condensed Consolidated Balance Sheet Data: a)	Actual	Prev. year
	01..12 MCHF	01..12 MCHF
Cash and cash equivalents	408.1	282.2
Marketable securities and other short-term investments	20.0	0.0
Net working capital b)	201.9	206.4
Property, plant and equipment	920.0	828.9
Goodwill and intangible assets	1'596.7	1'651.7
Total assets	3'725.3	3'501.8
Total debt	836.9	837.4
Net debt	408.8	555.2
Total equity	1'899.0	1'745.4
Equity ratio %	51.0	49.8
Adjusted ROIC % c) f)	23.1	22.6

a) All financial information above is audited except quarterly Income Statements and Cashflow Statements. Quarterly figures are prepared under the same recognition and measurement principles applied to the audited annual financial statements.

b) Without derivative financial instruments

c) 2018 adjusted for costs in connection with the Sanitec acquisition and integration; 2019 and beyond: no extra costs occur anymore

d) EBITDA = operating profit (EBIT) before depreciation expenses and amortisation

e) Free Cashflow = Net cashflow less capital expenditures (net), lease payments and financial expenses paid (net)

f) ROIC = Return on invested capital (Net operating profit after tax / invested capital). Net operating profit after tax = EBIT less income taxes on EBIT.

Invested capital = net working capital + PPE + goodwill and intangible assets