

Five-year summary

Group

CHF million

	2012	2011	2010	2009	2008	
Order intake	2 490.4	2 587.5	2 216.5	1 797.4	2 791.9	
Net sales	2 609.0	2 336.0	2 033.7	2 142.1	2 788.9	
Order book	795.3	923.0	663.0	507.3	843.4	
Operating profit before depreciation and amortisation (EBITDA)	304.3	259.9	223.9	189.7	341.6	
As % of net sales	11.7%	11.1%	11.0%	8.9%	12.2%	
Operating profit (EBIT) before impairment	229.1	190.2	151.4	111.7	276.1	
As % of net sales	8.8%	8.1%	7.4%	5.2%	9.9%	
Operating profit (EBIT)	229.1	190.2	151.4	25.8	246.2	
As % of net sales	8.8%	8.1%	7.4%	1.2%	8.8%	
Net financial items	-12.6	-18.4	-10.8	-18.8	-29.1	
Income tax expense	-62.3	-44.4	-42.9	-31.4	-71.7	
As % of profit before tax ¹⁾	28.8%	25.8%	30.5%	33.8%	33.0%	
Profit/(loss) for the year	154.2	127.4	97.7	-24.4	145.4	
As % of net sales	5.9%	5.5%	4.8%	-1.2%	5.2%	
Capital expenditure	96.5	118.3	65.8	58.5	130.9	
Operating free cash flow	105.4	54.8	201.9	182.5	-15.3	
Development costs	80.8	74.4	73.2	75.9	78.1	
Total assets	2 256.3	2 247.7	1 984.9	2 124.5	2 067.6	
Cash, cash equivalents and short-term investments	480.3	467.1	548.4	505.2	234.2	
Receivables	458.7	476.0	401.8	468.9	577.8	
Inventories	582.1	587.9	451.3	485.2	609.0	
Investments and other financial assets	55.8	49.0	46.8	51.0	51.5	
Property, plant and equipment	478.0	449.2	366.1	408.5	399.2	
Intangible assets	159.3	174.0	135.4	164.7	130.9	
Current liabilities	906.5	877.4	646.0	711.2	897.1	
Non-current liabilities	434.1	555.9	591.2	620.8	324.4	
Total liabilities	1 340.6	1 433.3	1 237.2	1 332.0	1 221.5	
Of which interest-bearing	499.7	538.6	529.4	623.3	320.2	
Net cash/debt ²⁾	-19.4	-71.5	19.0	-118.1	-110.6	
Equity	915.7	814.4	747.7	792.5	846.1	
Equity ratio	40.6%	36.2%	37.7%	37.3%	40.9%	
Return on equity (ROE)	17.8%	16.3%	12.7%	-3.0%	16.9%	
Working capital	347.5	314.5	271.1	400.1	438.7	
Net operating assets (NOA), average	969.6	827.8	849.2	1 114.1	891.0	
Return on net operating assets (RONOA)	16.8%	17.0%	12.4%	1.5%	18.5%	
Number of employees at 31 December ³⁾	10 166	10 136	7 899	7 183	8 373	
Average number of employees during year	10 383	9 380	7 639	7 618	8 176	
Net sales per employee	CHF 1 000	251.3	249.0	266.2	281.2	341.1

¹⁾ 2009 tax rate before impairment. The effective tax rate after impairment was 448.6%.

²⁾ Excluding derivative financial liabilities since 1 January 2009.

³⁾ Expressed as full-time equivalents.