

Half-Year 2011

Key financial statements



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Interim consolidated income statement

in CHF millions ¹⁾	January – June 2011
Net sales	3,597.9
Other income	9.9
Goods and material purchased and consumables used	(3,043.0)
Employee benefit expenses	(227.8)
Depreciation, amortization and impairment expenses	(17.5)
Other operating expenses	(216.4)
Operating profit (EBIT)	103.1
Net finance costs	(1.2)
Gain on sale of shareholding	0.4
Share of profit of associates	0.2
Profit before tax	102.5
Income tax expenses	(37.2)
Profit after tax	65.3
Attributable to:	
Shareholders of the Group	62.8
Non-controlling interest	2.5
Earnings per share for profit attributable to the shareholders of the Group	
Basic earnings per common share	1.06
Diluted earnings per common share	1.04

¹⁾ Except for earnings per share (in CHF)

Certain reclassifications have been made to the Half-Year 2011 Key financial statements to conform to current year presentation.

Interim consolidated statement of financial position

in CHF millions	June 30, 2011
Cash and cash equivalents	212.7
Trade receivables	1,248.7
Inventories	626.9
Prepaid expenses	25.3
Other receivables	183.8
Current income tax receivable	4.9
Current assets	2,302.3
Intangible assets	86.9
Other receivables	6.6
Property, plant and equipment	108.0
Financial assets	35.3
Investments in associates	1.4
Retirement benefit assets	18.1
Deferred tax assets	25.9
Non-current assets	282.2
Total assets	2,584.5
Borrowings	174.2
Trade payables	1,162.3
Current income tax liabilities	29.2
Other payables and accrued expenses	259.9
Current provisions	7.1
Current liabilities	1,632.7
Borrowings	54.5
Other non-current liabilities	2.3
Deferred tax liabilities	11.0
Non-current provisions	4.0
Retirement benefit obligations	16.6
Non-current liabilities	88.4
Total liabilities	1,721.1
Share capital	6.3
Reserves and retained earnings	839.7
Equity attributable to the shareholders of the Group	846.0
Non-controlling interest	17.4
Total equity	863.4
Total equity and liabilities	2,584.5

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Interim consolidated cash flow statement

in CHF millions	January – June 2011
Profit before tax	102.5
Non-cash adjustments	
Depreciation, amortization and impairments on	
Property, plant & equipment	12.5
Intangible assets	5.0
Share-based payment transaction expense	16.5
Loss on disposal of property, plant and equipment	0.1
Net finance cost	1.2
Share of profit of associates	(0.2)
Change in provisions and other non-current liabilities	1.2
Change in other non-current assets	9.7
Working capital adjustments	
Decrease in trade and other receivables and prepayments	18.9
Increase in inventories	(71.4)
Increase in trade and other payables	69.1
Interest received	1.1
Interest paid	(3.6)
Taxes paid	(44.8)
Net cash flows from operations	117.8
Net cash flows used in investing activities	(18.0)
Proceeds from current and non-current borrowings	219.7
Repayment of current and non-current borrowings	(127.3)
Dividend paid	(247.2)
Dividend paid to non-controlling interest	(1.3)
Other financing activities	1.9
Net cash flows used in financing activities	(154.2)
Cash and cash equivalents, as of January 1	287.6
Effect of exchange rate changes	(20.5)
Net decrease in cash and cash equivalents	(54.4)
Cash and cash equivalents, as of June 30	212.7

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Operating segments

January - June 2011

in CHF millions	Consumer Goods	Healthcare	Performance Materials	Technology	Others	Eliminations	Group Total
Net sales third parties	1,605.8	1,430.8	367.9	192.8	0.6	-	3,597.9
Net sales intersegment	0.3	0.8	0.1	0.2	0.1	(1.5)	-
Net sales	1,606.1	1,431.6	368.0	193.0	0.7	(1.5)	3,597.9
EBIT	66.1	33.2	31.5	8.0	(35.7)	-	103.1
Net finance result							(0.6)
Profit before tax							102.5

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