



Alternative Performance Measures (APMs)

Key figures not defined by Swiss GAAP FER

CHF million	GF Corporation		GF Piping Systems		GF Casting Solutions		GF Machining Solutions	
	2022	2021	2022	2021	2022	2021	2022	2021
Sales actual	3'998	3'722	2'160	1'971	892	880	948	873
Sales previous year	3'722	3'184	1'971	1'708	880	752	873	725
Sales growth in %	7.4	16.9	9.6	15.4	1.4	17.1	8.7	20.3
Acquisitions in %	0.2	0.9	0.3	1.6			0.4	0.1
Divestments in %	-2.2				-9.3			
Currency impact in %	-3.9	0.1	-3.9	-0.5	-5.4	1.2	-2.6	0.4
Organic growth in %	13.5	15.9	13.3	14.3	17.2	15.9	10.9	19.8
EBIT	391	278	291	247	55	5	67	47
Depreciation on tangible fixed assets	108	127	47	52	44	58	12	12
Amortization on intangible assets	7	7	4	3	1	1	3	3
EBITDA	507	412	341	302	99	63	81	61
EBIT	391	278	291	247	55	5	67	47
Current taxes	-83	-59	-53	-50	-8	-3	-12	-9
EBIT after taxes	308	219	238	197	47	2	55	38
Net working capital	876	781	536	466	150	162	195	153
Income taxes receivable	6	18	4	3	0	1	2	3
Other accounts receivable	62	74	26	39	15	16	16	13
Accrued income	16	13	6	4	3	3	4	3
Property, plant, and equipment	915	1'029	404	373	288	445	93	88
Intangible assets	36	40	19	22	5	6	10	11
Provisions	-125	-125	-44	-43	-35	-35	-18	-19
Current tax liabilities	-62	-58	-18	-21	-2	-1	-7	-7
Accrued liabilities and deferred income	-310	-273	-174	-158	-53	-42	-71	-65
Employee benefit obligations	-43	-47	-17	-20	-13	-13	-9	-8
Other liabilities	-93	-96	-38	-36	-31	-36	-20	-20
Invested capital	1'277	1'355	705	630	326	504	196	151
EBIT after taxes	308	219	238	197	47	2	55	38
Average invested capital	1'316	1'334	668	612	415	476	174	174
Return on invested capital in %	23.4	16.4	35.6	32.1	11.2	0.3	31.7	21.9

CHF million	GF Corporation	
	2022	2021
Cash flow from operating activities	326	288
Cash flow from investing activities	-125	-178
Free cash flow	201	110
Cash flow from acquisitions/divestments	-55	41
Free cash flow before acquisitions/divestments	146	151
Bonds	625	775
Other financial liabilities	110	224
Interest-bearing financial liabilities	735	999
Cash and cash equivalents	-877	-932
Marketable securities	-17	-12
Net debt (+)/Net cash (-)	-159	54
Net debt	-159	54
EBITDA	507	412
Net debt to EBITDA	n/a	0.1
Equity	1'656	1'496
Liabilities and equity	3'698	3'767
Equity ratio in %	44.8	39.7
Net profit	280	200
Average equity	1'576	1'442
Return on equity in %	17.8	13.8
Inventories	833	776
Trade accounts receivable	660	611
Prepayments to creditors	18	23
Trade accounts payable	-563	-543
Prepayments from customers	-72	-86
Net working capital	876	781
Sales	3'998	3'722
Average invested capital	1'316	1'334
Asset turnover	3.0	2.8

Due to rounding, numbers presented throughout this report may not add up precisely to the totals provided. All ratios, percentages and variances are calculated using the underlying amount rather than the presented rounded amount. A value of 0 represents an amount rounded to 0. A blank value represents an actual value of 0.