



Alternative Performance Measures (APMs)

Key figures not defined by Swiss GAAP FER

Corporate
Reports
2023



GF Corporation

CHF million	2023	2022
Cash flow from operating activities	338	326
Cash flow from investing activities	-2'124	-125
Free cash flow	-1'785	201
Cash flow from acquisitions/divestments	1'920	-55
Free cash flow before acquisitions/divestments	134	146
Bonds	625	625
Other financial liabilities	1'820	110
Interest-bearing financial liabilities	2'445	735
Cash and cash equivalents	-546	-877
Marketable securities	-20	-17
Net debt (+)/Net cash (-)	1'879	-159
Equity	22	1'656
Liabilities and equity	4'119	3'698
Equity ratio in %	0.5	44.8
Inventories	979	833
Trade accounts receivable	814	660
Prepayments to creditors	12	18
Trade accounts payable	-596	-563
Prepayments from customers	-61	-72
Net working capital	1'148	876
Sales	4'026	3'998
Average invested capital	1'492	1'316
Asset turnover	2.7	3.0

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.