

Alternative Performance Measures (APMs)

CHF million	GF Corporation		GF Piping Systems		GF Casting Solutions		GF Machining Solutions	
	1.1.-30.6.2021	1.1.-30.6.2020	1.1.-30.6.2021	1.1.-30.6.2020	1.1.-30.6.2021	1.1.-30.6.2020	1.1.-30.6.2021	1.1.-30.6.2020
Sales actual	1'835	1'528	983	845	459	328	393	355
Sales previous year	1'528	1'915	845	921	328	521	355	474
Sales growth in %	20.1	-20.2	16.3	-8.3	39.9	-37.0	10.7	-25.1
Acquisitions in %	0.7	0.2	1.3	0.4				
Divestments in %		-2.2				-8.1		
Currency impact in %	-0.6	-4.7	-1.4	-5.4	1.7	-3.9	-0.7	-3.9
Organic growth in %	20.0	-14.0	16.4	-3.1	38.3	-27.6	11.4	-21.3
EBIT	141	57	128	94	13	-32	9	1
Depreciation on tangible fixed assets	65	58	27	24	28	25	6	6
Amortization on intangible assets	3	3	2	1	1	1	1	1
EBITDA	209	118	157	119	42	-6	16	8
Loss from relocation of foundry activities from GF Casting Solutions Werdohl GmbH		7				7		
One-offs		7				7		
EBIT	141	57	128	94	13	-32	9	1
One-offs		7				7		
EBIT before one-offs	141	64	128	94	13	-25	9	1
EBIT	141	57	128	94	13	-32	9	1
Current taxes	-32	-20	-27	-21	-3	10	-3	
EBIT after taxes	109	38	101	73	10	-22	6	1
EBIT after taxes (12 months annualized)	218	75	203	147	20	-44	13	2
Net working capital	858	938	532	528	141	167	183	249
Income taxes receivable	21	21	3	2	2	3	2	6
Other accounts receivable	66	67	33	32	12	13	15	15
Accrued income	21	27	8	9	6	12	5	4
Property, plant, and equipment	1'038	1'040	367	366	462	461	85	87
Intangible assets	39	33	22	20	6	5	10	8
Provisions	-133	-148	-43	-35	-41	-57	-20	-30
Current tax liabilities	-55	-51	-18	-16	-1	-2	-6	-8
Accrued liabilities and deferred income	-266	-231	-146	-115	-52	-51	-58	-58
Employee benefit obligations	-54	-53	-26	-27	-14	-14	-9	-7
Other liabilities	-94	-98	-38	-31	-35	-43	-20	-18
Invested capital	1'440	1'545	693	733	487	493	187	248
EBIT after taxes (12 months annualized)	218	75	203	147	20	-44	13	1
Average invested capital	1'377	1'509	643	705	468	485	192	252
Return on invested capital in %	15.8	5.0	31.6	20.8	4.4	-9.0	6.6	0.5

CHF million	GF Corporation	
	1.1.-30.6.2021	1.1.-30.6.2020
Cash flow from operating activities	59	-3
Cash flow from investing activities	-91	-76
Free cash flow	-32	-79
Cash flow from acquisitions/divestments	30	6
Free cash flow before acquisitions/divestments	-2	-73
Bonds	775	574
Loans from pension fund institutions	2	2
Other financial liabilities	207	617
Interest-bearing financial liabilities	984	1'193
Cash and cash equivalents	-770	-770
Marketable securities	-8	-3
Net debt	206	420
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EBITDA (12 months rolling)	390	276
Net debt to EBITDA	0.5	1.5
Equity	1'441	1'328
Liabilities and equity	3'657	3'596
Equity ratio in %	39.4	36.9
Net profit (12 months annualized)	206	62
Average equity	1'415	1'383
Return on equity in %	14.6	4.5
Inventories	718	746
Trade accounts receivable	705	616
Prepayments to creditors	18	16
Trade accounts payable	-517	-389
Prepayments from customers	-66	-51
Net working capital	858	938
Sales (12 months annualized)	3'670	3'056
Average invested capital	1'377	1'509
Asset turnover	2.7	2.0