

Alternative Performance Measures (APMs)

CHF million	GF Corporation		GF Piping Systems		GF Casting Solutions		GF Machining Solutions	
	1.1.-30.6.2022	1.1.-30.6.2021	1.1.-30.6.2022	1.1.-30.6.2021	1.1.-30.6.2022	1.1.-30.6.2021	1.1.-30.6.2022	1.1.-30.6.2021
Sales actual	1'971	1'835	1'094	983	449	459	431	393
Sales previous year	1'835	1'528	983	845	459	328	393	355
Sales growth in %	7.4	20.1	11.3	16.3	-2.3	39.9	9.7	10.7
Acquisitions in %	0.3	0.7	0.6	1.3			0.2	
Divestments in %	-1.1				-4.5			
Currency impact in %	-2.8	-0.6	-3.3	-1.4	-3.1	1.7	-1.2	-0.7
Organic growth in %	11.1	20.0	14.0	16.4	5.4	38.3	10.7	11.4
EBIT	179	141	158	128	14	13	17	9
Depreciation on tangible fixed assets	57	65	23	27	25	28	6	6
Amortization on intangible assets	4	3	2	2	0	1	1	1
EBITDA	240	209	183	157	40	42	24	16
EBIT	179	141	158	128	14	13	17	9
Current taxes	-43	-32	-31	-27	-2	-3	-3	-3
EBIT after taxes	136	109	127	101	12	10	15	6
EBIT after taxes (12 months annualized)	272	218	253	203	24	20	29	13
Net working capital	1'003	858	633	532	165	141	204	183
Income taxes receivable	7	21	3	3	0	2	3	2
Other accounts receivable	76	66	37	33	18	12	14	15
Accrued income	23	21	7	8	6	6	5	5
Property, plant, and equipment	875	1'038	382	367	285	462	87	85
Intangible assets	38	39	21	22	6	6	11	10
Provisions	-122	-133	-43	-43	-32	-41	-19	-20
Current tax liabilities	-62	-55	-18	-18	-1	-1	-6	-6
Accrued liabilities and deferred income	-304	-266	-170	-146	-58	-52	-58	-58
Employee benefit obligations	-42	-54	-15	-26	-13	-14	-9	-9
Other liabilities	-93	-94	-41	-38	-30	-35	-18	-20
Invested capital	1'399	1'440	795	693	345	487	214	187
EBIT after taxes (12 months annualized)	272	218	253	203	24	20	29	13
Average invested capital	1'377	1'377	713	643	425	468	183	192
Return on invested capital in %	19.8	15.8	35.6	31.6	5.7	4.4	16.0	6.6

CHF million	GF Corporation	
	1.1.-30.6.2022	1.1.-30.6.2021
Cash flow from operating activities	-30	59
Cash flow from investing activities	-7	-91
Free cash flow	-37	-32
Cash flow from acquisitions/divestments	-61	30
Free cash flow before acquisitions/divestments	-98	-2
Bonds	775	775
Loans from pension fund institutions	0	2
Other financial liabilities	118	207
Interest-bearing financial liabilities	893	984
Cash and cash equivalents	-827	-770
Marketable securities	-14	-8
Net debt	52	206
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EBITDA (12 months rolling)	443	390
Net debt to EBITDA	0.12	0.53
Equity	1'557	1'441
Liabilities and equity	3'728	3'657
Equity ratio in %	41.8	39.4
Net profit (12 months annualized)	253	206
Average equity	1'526	1'415
Return on equity in %	16.6	14.6
Inventories	864	718
Trade accounts receivable	735	705
Prepayments to creditors	21	18
Trade accounts payable	-529	-517
Prepayments from customers	-88	-66
Net working capital	1'003	858
Sales (12 months annualized)	3'941	3'670
Average invested capital	1'377	1'377
Asset turnover	2.9	2.7

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.