

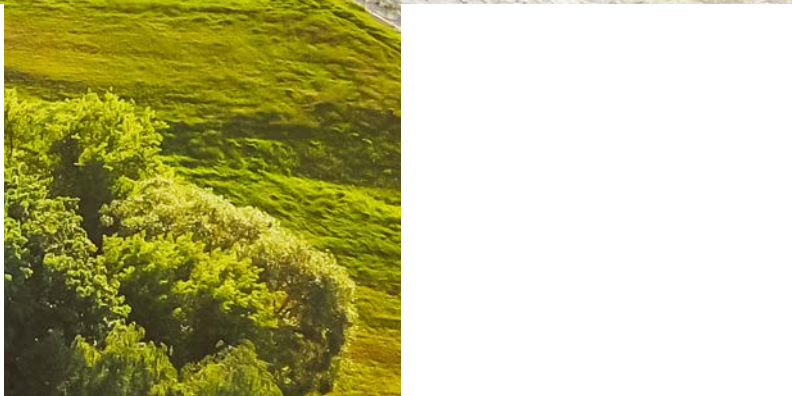


Alternative Performance Measures (APMs)

Key figures not defined by Swiss GAAP FER



Mid-Year
Report
2024



	GF Corporation		GF Piping Systems		GF Building Flow Solutions		GF Casting Solutions		GF Machining Solutions	
CHF million	1.1.-30.6.2024	1.1.-30.6.2023	1.1.-30.6.2024	1.1.-30.6.2023	1.1.-30.6.2024	1.1.-30.6.2023	1.1.-30.6.2024	1.1.-30.6.2023	1.1.-30.6.2024	1.1.-30.6.2023
Sales actual	2'407	1'961	993	1'065	561		462	471	392	426
Sales previous year	1'961	1'971	1'065	1'094			471	449	426	431
Sales growth in %	22.8	-0.5	-6.8	-2.6			-2.0	5.0	-8.0	-1.0
Acquisitions in %	30.5	0.1	3.5		100.0					0.5
Divestments in %		-1.7						-7.7		
Currency impact in %	-4.5	-6.4	-5.8	-6.8			-3.2	-6.3	-3.0	-5.1
Organic growth in %	-3.2	7.5	-4.5	4.2			1.2	20.0	-5.0	3.7
EBITDA	276	239	156	166	64		60	55	8	27
PPA effects on inventory	14				14					
Items affecting comparability	13		4		3				3	
EBITDA (comparable)	302	239	160	166	81		60	55	10	27
EBIT	194	184	129	141	41		41	35	-0	20
PPA effects on inventory	14				14					
Items affecting comparability	13		4		3				3	
EBIT (comparable)	220	184	133	141	58		41	35	2	20
EBIT	194	184	129	141	41		41	35	-0	20
Current taxes	-41	-36	-22	-29	-14		-4	-4	2	-3
EBIT after taxes	152	148	107	112	28		37	31	1	17
EBIT after taxes (12 months annualized)	305	295	215	224	56		74	63	2	35
Net working capital	1'338	1'013	602	584	314		199	184	225	238
Income taxes receivable	36	11	5	7	24		0	0	3	3
Other accounts receivable	89	61	32	28	26		11	15	12	13
Accrued income	26	27	11	8	1		5	7	6	6
Property, plant, and equipment	1'314	922	463	405	308		302	283	103	95
Intangible assets	54	34	18	19	12		5	5	19	10
Provisions	-225	-128	-45	-44	-113		-37	-38	-17	-18
Current tax liabilities	-69	-65	-9	-15	-15		-3	-3	-3	-6
Accrued liabilities and deferred income	-464	-297	-147	-163	-113		-57	-60	-63	-61
Employee benefit obligations	-54	-44	-13	-17	-15		-12	-13	-10	-9
Other liabilities	-129	-86	-33	-32	-21		-36	-32	-16	-19
Invested capital	1'915	1'448	883	779	408		376	349	259	250
EBIT after taxes (12 months annualized)	305	295	215	224	56		74	63	2	35
Average invested capital	1'811	1'363	821	742	386		346	337	263	223
Return on invested capital (ROIC) in %	16.8	21.7	26.1	30.2	14.4		21.5	18.6	0.8	15.7
EBIT (comparable) after taxes (12 months annualized)	339	295	222	224	76		74	63	5	35
Average invested capital excl. PPA on inventory	1'804	1'363	821	742	380		346	337	263	223
Return on invested capital (ROIC) (comparable) in %	18.8	21.7	27.1	30.2	20.0		21.5	18.6	1.9	15.7

GF Corporation

CHF million	1.1.-30.6.2024	1.1.-30.6.2023
Cash flow from operating activities	62	33
Cash flow from investing activities	-107	-164
Free cash flow	-45	-131
Acquisition of Uponor shares		57
Cash flow from acquisitions/divestments	5	8
Free cash flow before acquisitions/divestments	-40	-66
Bonds	625	625
Other financial liabilities	2'031	100
Interest-bearing financial liabilities	2'656	725
Cash and cash equivalents	-605	-607
Marketable securities	-10	-10
Net debt (+)/Net cash (-)	2'041	108
Equity	74	1'612
Liabilities and equity	4'397	3'575
Equity ratio in %	1.7	45.1
Inventories	1'050	867
Trade accounts receivable	932	707
Prepayments to creditors	16	16
Trade accounts payable	-590	-503
Prepayments from customers	-70	-74
Net working capital	1'338	1'013
Sales (12 months annualized)	4'814	3'922
Average invested capital	1'811	1'363
Asset turnover	2.7	2.9

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.