



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	
	1.1.-30.6.2023	1.1.-30.6.2022	1.1.-30.6.2023	1.1.-30.6.2022	1.1.-30.6.2023	1.1.-30.6.2022	1.1.-30.6.2023	1.1.-30.6.2022
Sales actual	1'961	1'971	1'065	1'094	471	449	426	431
Sales previous year	1'971	1'835	1'094	983	449	459	431	393
Sales growth in %	-0.5	7.4	-2.6	11.3	5.0	-2.3	-1.0	9.7
Acquisitions in %	0.1	0.3		0.6			0.5	0.2
Divestments in %	-1.7	-1.1			-7.7	-4.5		
Currency impact in %	-6.4	-2.8	-6.8	-3.3	-6.3	-3.1	-5.1	-1.2
Organic growth in %	7.5	11.1	4.2	14.0	20.0	5.4	3.7	10.7
EBIT	184	179	141	158	35	14	20	17
Depreciation on tangible fixed assets	51	57	23	23	20	25	6	6
Amortization on intangible assets	4	4	2	2	0	0	1	1
EBITDA	239	240	166	183	55	40	27	24
EBIT	184	179	141	158	35	14	20	17
Current taxes	-36	-43	-29	-31	-4	-2	-3	-3
EBIT after taxes	148	136	112	127	31	12	17	15
EBIT after taxes (12 months annualized)	295	272	224	253	63	24	35	29
Net working capital	1'013	1'003	584	633	184	165	238	204
Income taxes receivable	11	7	7	3	0	0	3	3
Other accounts receivable	61	76	28	37	15	18	13	14
Accrued income	27	23	8	7	7	6	6	5
Property, plant, and equipment	922	875	405	382	283	285	95	87
Intangible assets	34	38	19	21	5	6	10	11
Provisions	-128	-122	-44	-43	-38	-32	-18	-19
Current tax liabilities	-65	-62	-15	-18	-3	-1	-6	-6
Accrued liabilities and deferred income	-297	-304	-163	-170	-60	-58	-61	-58
Employee benefit obligations	-44	-42	-17	-15	-13	-13	-9	-9
Other liabilities	-86	-93	-32	-41	-32	-30	-19	-18
Invested capital	1'448	1'399	779	795	349	345	250	214
EBIT after taxes (12 months annualized)	295	272	224	253	63	24	35	29
Average invested capital	1'363	1'377	742	713	337	425	223	183
Return on invested capital in %	21.7	19.8	30.2	35.6	18.6	5.7	15.7	16.0

CHF million	GF Corporation	
	1.1.-30.6.2023	1.1.-30.6.2022
Cash flow from operating activities	33	-30
Cash flow from investing activities	-164	-7
Free cash flow	-131	-37
Acquisition of Uponor shares	57	
Cash flow from acquisitions/divestments	8	-61
Free cash flow before acquisitions/divestments	-66	-98
Bonds	625	775
Other financial liabilities	100	118
Interest-bearing financial liabilities	725	893
Cash and cash equivalents	-607	-827
Marketable securities	-10	-14
Net debt	108	52
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EBITDA (12 months rolling)	505	443
Net debt to EBITDA	0.21	0.12
Equity	1'612	1'557
Liabilities and equity	3'575	3'728
Equity ratio in %	45.1	41.8
Net profit (12 months annualized)	255	253
Average equity	1'634	1'526
Return on equity in %	15.6	16.6
Inventories	867	864
Trade accounts receivable	707	735
Prepayments to creditors	16	21
Trade accounts payable	-503	-529
Prepayments from customers	-74	-88
Net working capital	1'013	1'003
Sales (12 months annualized)	3'922	3'941
Average invested capital	1'363	1'377
Asset turnover	2.9	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.