Key figures Oerlikon Group

Key figures Oerlikon Group		
in CHF million	January 1 to December 31 2012	January 1 to December 31 2011
Order intake 1	2 802	2 878
Order backlog ¹	834	971
Sales ¹	2 906	2 731
EBITDA ¹	547	450
- as % of sales	19%	16%
EBIT ¹	421	318
- as % of sales	14.5%	11.6%
Net income	385	224
- as % of equity attributable to shareholders of the parent	21 %	14%
Cash flow from operating activities	506	438
Capital expenditure for property, plant and equipment and intangible assets ²	181	167
Total assets	4 159	4 573
Equity attributable to shareholders of the parent	1 858	1 586
- as % of total assets	45 %	35 %
Net cash ³	339	-86
Net Operating Assets 2,4	1 575	2 205
Number of employees ¹	12 708	12 726
Personnel expense ¹	765	740
Research and development expenditure 1,5	106	102

¹2012 continuing operations, 2011 restated.

⁵Research and development expenditure includes expense recognized as intangible assets in the amount of CHF 15 million (previous year: CHF 16 million).

Key share-related figures ¹			
	January 1 to December 31 2012	January 1 to December 31 2011	
V 1111 015	10.05	7.05	
Year high in CHF	10.85	7.85	
Year low in CHF	5.06	4.06	
Year-end in CHF	10.35	5.03	
Shares outstanding at year-end	325 964 498	323 124 010	
Market capitalization at year-end in CHF million	3 374	1 625	
EBIT per share in CHF	1.30	0.99	
Earnings per share in CHF	1.18	0.68	
Cash flow from operating activities per share in CHF	1.56	1.36	
Equity per share in CHF ²	5.74	4.91	
Dividend per share in CHF	0.253	0.204	

¹ Average number of shares with voting and dividend rights (undiluted).

 $^{^{2}\,2012}$ continuing operations, 2011 as reported.

 $^{^{3}}$ Net cash includes cash and cash equivalents and marketable securities less current and non-current debt.

⁴Net Operating Assets include current and non-current operating assets (including goodwill and brands and excluding cash and cash equivalents, financial assets, current and deferred tax receivables) less operating liabilities (excluding financial liabilities, current tax payables and deferred tax liabilities).

² Attributable to shareholders of the parent.

³ Dividend proposed for 2012, to be paid in 2013.

⁴ For financial year 2011, paid in 2012.

Key figures by Segment

Sales	in CHF million	January 1 to December 31 2012	January 1 to December 31 2011
Crider intake	Oerlikon Group		
Sales 2,906 2,73		2 802	2 878
Sales			971
EBITIDA	- v		2 731
- as % of sales Net Operating Assets ^{1,2} Net Operating Assets ^{1,2} Net Operating Assets ^{1,2} Net Operating Assets ^{1,2} Textile Segment Treatile Segm			450
Net Operating Assets 12	EBIT	421	318
Number of employees 12 708	- as % of sales	14.5 %	11.6%
Textile Segment	Net Operating Assets 1,2	1 575	2 205
Order backlog 602 673 Sales to third parties 1103 905 EBITDA 209 99 EBIT 1866 77 - as % of sales 17.0 % 8.0 % Net Operating Assets ^{1,2} 31 616 Number of employees 2 5511 2 385 Drive Systems Segment Order intake 766 89 Order thacklog 134 215 Sales to third parties 826 82 EBITDA 111 9 EBIT TO 70 44 - as % of sales 8.5 % 6.0 % Number of employees 5 177 5 47 Vacuum Segment Vacuum Segment 377 400 Order intake 377 400 Order intake 377 400 Order intake 377 400 Order intake 372 400 Order intake 373 77 Sales to third parties	Number of employees	12 708	12 726
Sales to third parties 1103 905	Textile Segment		
Sales to third parties 1 103 900 EBITDA 209 97 EBIT 186 77 - as % of sales 17,0% 8,0% Net Operating Assets 12 31 61 Number of employees 2 511 2 386 Drive Systems Segment 766 80 Order trakle 766 80 Order trakle 766 80 Corder backlog 134 213 Sales to third parties 826 82 EBITDA 1111 9-9 EBIT DA 1111 9-9 EBIT 70 44 - as % of sales 8.5% 6.0% Number of employees 5.177 5.47 Vacuum Segment 77 4.0 Order intake 377 400 Order intake 373 40 EBIT DA 52 77 EBIT DA 52 77 EBIT DA 50 7. EBIT DA	Order intake	1 039	1 014
EBITDA 200 57 1866 77 20 20 39 39 30 30 30 30 30 3	Order backlog	602	673
EBIT	Sales to third parties	1 103	909
- as % of sales	EBITDA	209	97
Net Operating Assets 1-2 Number of employees Drive Systems Segment Order intake Order backlog Sales to third parties EBIT	EBIT		73
Number of employees 2 511 2 386		17.0%	8.0%
Drive Systems Segment 766 893 Order Intake 766 893 Order backlog 134 213 Sales to third parties 826 827 EBITDA 111 99 EBIT 70 44 - as % of sales 8.5% 6.0% Net Operating Assets¹ 959 936 Number of employees 5 177 5 47 Vacuum Segment 377 400 Order backlog 73 77 Sales to third parties 373 40 EBITDA 52 77 EBIT DA 38 55 Number of employees 10.2% 13.9% Net Operating Assets¹ 179 168 Number of employees 1 491 1 47 Coating Segment 501 48 Order backlog - - Sales to third parties 501 48 EBIT DA 145 14 EBIT B 103 39 <			618
Order intake 766 892 Order backlog 134 215 Sales to third parties 826 827 EBITDA 111 94 EBIT 70 44 - as % of sales 8.5% 6.0% Net Operating Assets¹ 959 936 Number of employees 5 177 5 47 Vacuum Segment Order intake 377 400 Order backlog 73 77 Sales to third parties 373 403 EBITDA 52 77 Sales to third parties 10.2% 13.9% Net Operating Assets¹ 179 166 Number of employees 1 491 1 472 Coating Segment Order backlog - - - - - Order backlog - - - - - Sales to third parties 501 48 EBITOA 103	Number of employees	2 511	2 389
Order backlog 134 215 Sales to third parties 826 827 EBITDA 1111 92 EBIT 70 45 - as % of sales 8.5% 6.0% Net Operating Assets 1 959 938 Number of employees 5 177 5 47 Vacuum Segment 377 400 Order backlog 73 77 Sales to third parties 373 400 EBITDA 52 72 EBIT B 38 55 - as % of sales 10.2% 13.9% Number of employees 1 197 168 Number of employees 1 491 1 47 Coating Segment - - Order intake 501 48 Order backlog - - Sales to third parties 501 48 EBITDA 145 14 EBITDA 332 30 Net Operating Assets 1 332 30	Drive Systems Segment		
Sales to third parties 826 82° EBITDA 111 9 EBIT 70 48 - as % of sales 8.5% 6.0% Net Operating Assets¹ 959 938 Number of employees 5177 547° Vacuum Segment 73 77 Order backlog 73 77 Sales to third parties 373 40 EBITDA 52 72 EBIT A 38 5 - as % of sales 10.2% 13.9% Net Operating Assets¹ 10.2% 13.9% Net Operating Assets¹ 1491 147 160 1491 147 Coating Segment 501 48 Order backlog - - Corder backlog - - Sales to third parties 501 48 EBITD 103 97 - as % of sales 20.5% 20.5% Net Operating Assets¹ 332 30	Order intake	766	892
EBITDA		134	213
EBIT	Sales to third parties	826	821
- as % of sales	EBITDA	111	94
Net Operating Assets¹ 959 936 Number of employees 5 177 5 47¹ Vacuum Segment Order intake 377 400 Order backlog 73 77 Sales to third parties 373 405 EBIT BIT 38 50 - as % of sales 10.2% 13.9% Net Operating Assets¹ 179 165 Number of employees 1 491 1 472 Coating Segment Order backlog - - Gales to third parties 501 484 Corder backlog - - Sales to third parties 501 484 EBITDA 103 93 - as % of sales 20.5% 20.1% Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order backlog 25 8 Sales to third parties 103 108 BBITDA 11 11 <		70	49
Number of employees 5 177 5 47* Vacuum Segment 377 400 Order intake 377 400 Order backlog 73 77 Sales to third parties 373 405 EBITDA 52 77* EBIT 38 55 - as % of sales 10.2% 13.9% Net Operating Assets¹ 179 165 Number of employees 1 491 1 472 Coating Segment 7 - Order intake 501 48 Order backlog - - Sales to third parties 501 48 EBITDA 145 14 EBIT 103 99 - as % of sales 20.5% 20.1% Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order intake 119 88 Sales to third parties 103 100 Sales to third parties 103		8.5 %	6.0%
Vacuum Segment 377 400 Order intake 377 400 Order backlog 73 77 Sales to third parties 373 400 EBITDA 52 72 EBIT 38 56 - as % of sales 10.2% 13.9% Net Operating Assets ¹ 179 165 Number of employees 1 491 1 472 Coating Segment 20 - Order intake 501 484 Order backlog - - Sales to third parties 501 484 EBIT DA 145 14* EBIT 103 97 - as % of sales 20.5% 20.1% Net Operating Assets ¹ 332 300 Number of employees 3 126 2 98 Advanced Technologies Segment 25 8 Order backlog 25 8 Sales to third parties 103 100 EBIT DA 11 14 </td <td></td> <td></td> <td>936</td>			936
Order intake 377 400 Order backlog 73 77 Sales to third parties 373 405 EBITDA 52 72 EBIT 38 55 -as % of sales 10.2% 13.9% Net Operating Assets¹ 179 166 Number of employees 1 491 1 472 Coating Segment 501 484 Order backlog - - Sales to third parties 501 484 EBITDA 145 14 EBIT 103 97 -as % of sales 20.5% 20.1% Net Operating Assets¹ 332 300 Number of employees 3 126 2 986 Advanced Technologies Segment 119 86 Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 12 EBIT 7 11 -as % of sales 6.6% 10.3% <	Number of employees	5 177	5 471
Order backlog 73 77 Sales to third parties 373 40s EBITDA 52 77 EBIT 38 55 -as % of sales 10.2% 13.9% Net Operating Assets ¹ 179 166 Number of employees 1 491 1 472 Coating Segment Order intake 501 484 Order backlog - - Sales to third parties 501 484 EBITDA 145 14* EBIT 103 97 -as % of sales 20.5% 20.1% Net Operating Assets ¹ 332 300 Number of employees 3 126 2 986 Advanced Technologies Segment Order intake 119 88 Order backlog 25 8 Sales to third parties 103 100 EBITDA 11 14 EBIT 7 11 -as % of sales 6.6%			
Sales to third parties 373 408 EBITDA 52 72 EBIT 38 55 - as % of sales 10.2% 13.9% Net Operating Assets¹ 179 166 Number of employees 1 491 1 472 Coating Segment Order backlog - - Sales to third parties 501 484 EBITDA 145 141 EBIT 103 97 - as % of sales 20.5% 20.1% Net Operating Assets¹ 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order intake 119 88 Order backlog 25 8 Sales to third parties 103 106 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets¹ 87 86			400
EBITDA 52 72 EBIT 38 55 -as % of sales 10.2 % 13.9 % Net Operating Assets ¹ 179 166 Number of employees 1 491 1 472 Coating Segment Order intake 501 484 Order backlog - - Sales to third parties 501 484 EBITDA 103 97 -as % of sales 20.5 % 20.1 % Net Operating Assets¹ 332 30 Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order backlog 25 8 Sales to third parties 103 106 EBITDA 11 12 EBIT 7 11 -as % of sales 6.6 % 10.3 % Net Operating Assets¹ 86 6.6 % 10.3 % Net Operating Assets¹ 87 82			77
EBIT 38 56 -a s % of sales 10.2 % 13.9 % Net Operating Assets ¹ 179 166 Number of employees 1 491 1 472 Coating Segment Order intake 501 484 Order backlog - - Sales to third parties 501 484 EBITDA 145 141 EBIT 103 97 - as % of sales 20.5 % 20.1 % Net Operating Assets ¹ 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order intake 119 88 Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 11 - as % of sales 6.6 % 10.3 % Net Operating Assets ¹ 87 86			
- as % of sales 10.2% 13.9% Net Operating Assets ¹ 179 168 Number of employees 1 491 1 472 Coating Segment Order intake 501 484 Order backlog - - Sales to third parties 501 484 EBITDA 145 141 EBIT 103 97 - as % of sales 20.5% 20.1% Net Operating Assets ¹ 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order intake 119 88 Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 14 EBITDA 11 14 EBITDA 11 14 EBITDA 11 14 EBITDA 17 11 - as % of sales 6.6% 10.3% Net Operating Assets ¹ 87 86			72
Net Operating Assets 1 179 166 Number of employees 1 491 1 472 Coating Segment Order intake 501 484 Order backlog - - Sales to third parties 501 484 EBITDA 145 141 EBIT 103 97 - as % of sales 20.5 % 20.1 % Net Operating Assets 1 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment Order backlog 25 8 Sales to third parties 103 106 EBITDA 11 14 EBIT DA 11 14 EBIT DA 11 14 EBIT DA 11 14 EBIT DA 11 14 - as % of sales 6.6 % 10.3 % Net Operating Assets 1 87 82			59
Number of employees 1 491 1 472 Coating Segment 501 484 Order intake 501 484 Order backlog 501 484 EBITDA 145 141 EBIT 103 97 - as % of sales 20.5 % 20.1 % Net Operating Assets 1 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order intake 119 88 Order backlog 25 8 Sales to third parties 103 106 EBITDA 11 14 EBIT DA 11 14 EBIT DA 11 14 EBIT DA 11 14 Cas % of sales 6.6 % 10.3 % Net Operating Assets 1 87 82			
Coating Segment Order intake 501 484 Order backlog - - Sales to third parties 501 484 EBITDA 145 141 EBIT 103 97 - as % of sales 20.5% 20.1% Net Operating Assets 1 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets 1 87 82			
Order intake 501 484 Order backlog - - Sales to third parties 501 484 EBITDA 145 141 EBIT 103 97 - as % of sales 20.5 % 20.1 % Net Operating Assets 1 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment 119 86 Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 14 EBIT DA 11 14 EBIT As % of sales 6.6 % 10.3 % Net Operating Assets 1 87 82	Number of employees	1 491	1 4/2
Order backlog - <		504	10.1
Sales to third parties 501 484 EBITDA 145 141 EBIT 103 97 - as % of sales 20.5 % 20.1 % Net Operating Assets 1 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment 119 86 Order intake 119 86 Order backlog 25 8 Sales to third parties 103 103 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6 % 10.3 % Net Operating Assets 1 87 82		501	
EBITDA 145 147 EBIT 103 97 - as % of sales 20.5 % 20.1 % Net Operating Assets 1 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment Order intake 119 86 Order backlog 25 8 Sales to third parties 103 106 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6 % 10.3 % Net Operating Assets 1 87 82		-	-
EBIT 103 97 - as % of sales 20.5% 20.1% Net Operating Assets 1 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment Order intake 119 88 Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets 1 87 82			
- as % of sales 20.5% 20.1% Net Operating Assets 1 332 303 Number of employees 3 126 2 986 Advanced Technologies Segment 119 88 Order intake 25 8 Sales to third parties 103 108 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets 1 87 82			
Net Operating Assets 1 332 302 Number of employees 3 126 2 986 Advanced Technologies Segment			
Number of employees 3 126 2 986 Advanced Technologies Segment Order intake Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6 % 10.3 % Net Operating Assets 1 87 82			
Advanced Technologies Segment Order intake 119 88 Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6 % 10.3 % Net Operating Assets 1 87 82			2 986
Order intake 119 88 Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets 1 87 82	, ,		
Order backlog 25 8 Sales to third parties 103 108 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets 1 87 82		119	88
Sales to third parties 103 106 EBITDA 11 14 EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets 1 87 82			8
EBITDA 11 14 EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets 1 87 82			108
EBIT 7 11 - as % of sales 6.6% 10.3% Net Operating Assets 1 87 82			14
- as % of sales 6.6% 10.3% Net Operating Assets 1 87 82			11
Net Operating Assets ¹ 87			10.3%
			82
			200

¹ Net Operating Assets include current and non-current operating assets (including goodwill and brands and excluding cash and cash equivalents, financial assets, current and deferred tax receivables) less operating liabilities (excluding financial liabilities, current tax payables and deferred tax liabilities)

² 2012 continuing operations, 2011 as reported.

Consolidated income statement

in CHF million	Notes	January 1 to December 31 2012	January 1 to December 31 2011 restated
Sales of goods		2 251	2 090
Services rendered		655	641
Total sales		2 906	2 731
Cost of sales		-2 079	-1 985
Gross profit		827	746
Marketing and selling		-158	-155
Research and development		-107	-101
Administration		-209	-201
Other income	3	77	49
Other expense	3	_9	<u>–20</u>
Result before interest and taxes (EBIT)		421	318
Financial income	5	51	11
Financial expense	5	-138	-106
Result before taxes (EBT)		334	223
Income taxes	6	-111	-64
Result from continuing operations		223	159
Result from discontinued operations, net of income taxes	2	162	65
Net income		385	224
Attributable to:			
Shareholders of the parent		382	220
Non-controlling interest		3	4
Earnings per share in CHF	7	1.18	0.68
Fully diluted earnings per share in CHF	7	1.16	0.68
Earnings per share continuing operations in CHF	7	0.68	0.48
Fully diluted earnings per share continuing operations in CHF	7	0.67	0.48
Earnings per share discontinued operations in CHF	7	0.50	0.20
Fully diluted earnings per share discontinued operations in CHF	7	0.49	0.20

Consolidated statement of comprehensive income

in CHF million	January 1 to December 31 2012	January 1 to December 31 2011
Net income	385	224
Other comprehensive income		
Effective portion of changes in fair value of cash flow hedges	14	-7
Net change in fair value of cash flow hedges reclassified to the income statement	_	1
Defined benefit plan actuarial losses ¹ 14	-70	-47
Income taxes on other comprehensive income	21	14
Reclassification of conversion differences on sale of Group companies	7	_
Conversion differences	– 27	-28
Other comprehensive income for the period, net of income taxes	-55	-67
Total comprehensive income for the period	330	157
Attributable to:		
Shareholders of the parent	327	155
Non-controlling interest	3	2

¹ Includes a reclassification of CHF 2 million from income taxes to retained earnings on the sale of the Solar entities.

Consolidated balance sheet at December 31

Assets

Total assets		4 159	4 573
Non-current assets		1 780	2 334
Deferred tax assets	6	113	111
Post-employment benefit assets	14	1	-
Intangible assets	13	938	1 261
Property, plant and equipment	12	718	915
Non-current financial investments	9	4	39
Loans and other non-current financial receivables	10	6	8
Varion associ		2019	2 203
Current assets		2 379	2 239
Assets classified as held for sale	2	737	-
Prepaid expenses and accrued income		18	20
Inventories	11	388	582
Current tax receivables		19	18
Other receivables	10	89	234
Trade receivables	10	474	635
Current financial investments and derivatives	9	16	3
Cash and cash equivalents	8	638	742
in CHF million	Notes	2012	2011

Liabilities and equity

in CHF million	Notes	2012	2011
Trade payables	15	287	457
Other current financial liabilities and derivatives	15	3	24
Other current liabilities	15	47	62
Accrued liabilities	16	199	271
Current customer advances		450	471
Current income taxes payable		57	61
Current post-employment benefit provisions	14	24	28
Other current provisions	17	57	111
Liabilities classified as held for sale	2	239	_
Current liabilities		1 363	1 485
Non-current loans and borrowings	15	304	832
Non-current post-employment benefit provisions	14	533	525
Deferred tax liabilities	6	73	73
Other non-current provisions	17	4	48
Non-current liabilities		914	1 478
Total liabilities		2 277	2 963
Share capital		326	323
Treasury shares		-8	-3
Retained earnings and reserves		1 540	1 266
Equity attributable to shareholders of the parent		1 858	1 586
Non-controlling interest		24	24
Total equity		1 882	1 610
Total liabilities and equity		4 159	4 573

Consolidated cash flow statement 1

in CHF million	January 1 to December 31 2012	January 1 to December 31 2011 reclassified ²
Net income	385	224
Income taxes	124	91
Interest expense (net)	86	89
Other financial expense (net)	6	5
Depreciation of property, plant and equipment	123	137
Amortization of intangible assets	28	38
Impairment losses on property, plant and equipment	3	7
Impairment losses on intangible assets	-	4
Addition to other provisions (net)	9	30
Decrease in post-employment benefit provisions	-21	-13
Gains on sale of property, plant and equipment and intangible assets	-40	-2
Gain on sale of discontinued operations, net of tax	- 207	_
Income taxes paid	- 97	-63
Other non-cash expense/income	15	-3
Cash flow from operating activities before changes in net current assets	414	544
Decrease/increase in receivables, prepaid expenses and accrued income	99	-127
Decrease/increase in inventories	46	-128
Decrease/increase in payables, accrued liabilities and use of other provisions	-125	7
Increase in customer advances	76	143
Non-cash impact on net current assets due to hedge accounting	-4	-1
Cash flow from changes in net current assets	92	-106
Sacrification of angles in the satisfic accept	02	100
Cash flow from operating activities	506	438
Purchase of property, plant and equipment	-181	-141
Purchase of intangible assets	-21	-26
Proceeds from sale of Group companies, net of cash disposed of	232	-6
Purchase of financial investments	-2	-6
Proceeds from sale of financial investments	54	_
Purchase of marketable securities ³	_	-129
Proceeds from sale of property, plant and equipment	45	14
Interest received	6	11
Dividends received	3	-
Cash flow from investing activities	136	-283
Dividends paid	- 67	-3
Purchase of treasury shares	- 7	-3
Proceeds from issue of share capital	17	-
Proceeds from the issue of financial debt	630	25
Payment of transaction costs related to financial debt	-18	_
Repayment of financial debt ³	-1 170	-139
Acquisition of non-controlling interest	-8	_
Interest paid	- 58	-52
Other payments related to financing activities	-37	-3
Cash flow from financing activities	-718	-175
	-6	6
Decrease in cash and cash equivalents	-82	-14
Cash and cash equivalents at the beginning of the year	742	756
Cash and cash equivalents at the end of the year ⁴	660	742
	,,,,	
Decrease in cash and cash equivalents	-82	-14

¹The consolidated cash flow statement is presented without any effects from discontinued operations as well as assets and liabilities held for sale. Refer to Note 2 for cash flows from discontinued operations.

²The presentation of the cash flows from operating and financing activities have been changed in the current year and the 2011 figures have been reclassified to conform to the current year presentation. The reclassification of the prior year figures concerns the line items "Other financial expense (net)", "Other non-cash expense/income" and "Other payments related to financing activities" and had no material effect.

³ During 2011, CHF 129 million of own debt was bought back and was offset with the syndicated credit facility as of December 31, 2011.

⁴ Includes CHF 22 million which are included in "Assets classified as held for sale" in the balance sheet as of December 31, 2012.