# Key figures Oerlikon Group

in CHF million	January 1 to June 30, 2011 unaudited	January 1 to June 30, 2010 unaudited
Order intake	2 344	2 101
Order backlog	1 912	1 430
Sales	2 033	1 573
EBITDA	276	71
- as % of sales	14%	5%
EBIT <sup>1</sup>	187	-31
- as % of sales	9%	-2%
Net profit / loss	83	-50
- as % of sales	4%	-3%
- as % of equity attributable to shareholders of the parent	6%	-3%
Cash flow from operating activities before changes in net current assets <sup>2</sup>	250	130
Capital expenditure for fixed and intangible assets	60	53
Total assets (June 30, 2011 / December 31, 2010)	4 375	4 475
Equity attributable to shareholders of the parent (June 30, 2011 / December 31, 2010)	1 424	1 430
- as % of total assets	33%	32%
Net debt (June 30, 2011 / December 31, 2010) 3	262	274
Net Operating Assets (June 30, 2011 / December 31, 2010) 4	2 162	2 196
Number of employees (June 30, 2011 / December 31, 2010)	17 223	16 657
Personnel expenses	503	516
Research and development expenditures 5	111	122

<sup>&</sup>lt;sup>1</sup> EBIT before restructuring costs amounts to CHF 188 million in the first half of 2011 (previous year: CHF – 14 million).

<sup>&</sup>lt;sup>2</sup> Cash flow from operating activities (after changes in net current assets) amounts to CHF 137 million (previous year: CHF 86 million).

<sup>&</sup>lt;sup>3</sup> Net debt is current and non-current debt less cash and cash equivalents and marketable securities.

<sup>&</sup>lt;sup>4</sup> Net operating assets include current and non-current operating assets (excluding cash and cash equivalents, financial assets, current tax receivables and assets classified as held for sale) less operating liabilities (excluding financial liabilities, tax provisions and liabilities classified as held for sale).

<sup>&</sup>lt;sup>5</sup> Research and development expenditures include an amount of CHF 13 million (previous year: CHF 12 million) recognized as intangible assets.

Consolidated income statement Consolidated statement of comprehensive income

### Consolidated income statement

Non-controlling interest

in CHF million	January 1 to June 30, 2011 unaudited	January 1 to June 30, 2010 unaudited
Sales of goods	1 616	1 192
Services rendered	417	381
Total sales	2 033	1 573
Cost of sales	-1 511	-1 248
Gross profit	522	325
Marketing and selling	-117	-116
Research and development	-108	-118
Administration	-118	-120
Restructuring costs	-1	-17
Other income	20	21
Other expenses	-11	-6
Result before interest and taxes (EBIT)	187	-31
Financial income	4	127
Financial expenses	-61	-128
Result before taxes (EBT)	130	-32
Income taxes	-47	-18
Net profit / loss	83	-50
Attributable to:		
Shareholders of the parent	80	-51
Non-controlling interest	3	1
Earnings per registered share in CHF	0.25	-0.56
Fully diluted earnings per registered share in CHF	0.25	-0.56
Consolidated statement of comprehensive income		
in CHF million	January 1 to June 30, 2011 unaudited	January 1 to June 30, 2010 unaudited
Net profit / loss	83	<del>-</del> 50
Other comprehensive income		
Fair value adjustments on hedged items	-1	-7
Realization of hedged items transferred to the income statement	-	-3
Defined benefit plan actuarial gains/losses	32	-71
Income taxes on other comprehensive income	-8	29
Conversion differences	-113	<b>-</b> 51
Other comprehensive income for the period, net of taxes	-90	-103
Total comprehensive income for the period	-7	-153
Attributable to:	·	
Shareholders of the parent	-6	-155
Non-controlling interest	-1	2

# Consolidated balance sheet

Assets		
in CHF million	June 30, 2011 unaudited	December 31, 2010
Cash and cash equivalents	676	751
Current financial investments and derivatives	31	38
Trade receivables	626	588
Other receivables	142	164
Current tax receivables	19	19
Inventories	582	468
Prepaid expenses and accrued income	32	21
Assets classified as held for sale	29	37
Current assets	2 137	2 086
Loans and other non-current financial receivables	7	8
Non-current financial investments	33	33
Property, plant and equipment	874	942
Intangible assets	1 230	1 293
Deferred tax assets	94	113
Non-current assets	2 238	2 389
Total assets	4 375	4 475

### Liabilities and equity

in CHF million	June 30, 2011 unaudited	December 31, 2010
Trade payables	411	419
Current loans and borrowings	28	53
Other current liabilities	93	76
Accrued liabilities	232	245
Current customer advances	408	335
Current income taxes payable	49	48
Current post-employment benefit provisions	28	28
Other current provisions	101	125
Liabilities classified as held for sale	41	31
Current liabilities	1 391	1 360
Non-current loans and borrowings	955	1 025
Non-current post-employment benefit provisions	443	499
Deferred tax liabilities	84	77
Other non-current provisions	57	60
Non-current liabilities	1 539	1 661
Total liabilities	2 930	3 021
Share capital	323	323
Treasury shares	-2	-2
Reserves and retained earnings	1 103	1 109
Equity attributable to shareholders of the parent	1 424	1 430
Non-controlling interest	21	24
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Total equity	1 445	1 454
Total liabilities and equity	4 375	4 475

## Consolidated cash flow statement

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Decrease (-) / increase (+) in cash and cash equivalents -78			506
	Decrease (-) / increase (+) in cash and cash equivalents	-78	149

<sup>1</sup> Includes cash and cash equivalents which are included in «Assets classified as held for sale» in the balance sheet as of January 1, 2011 and June 30, 2011.

# Operating segments

Part Name   Par		Oerlikon Drive								
Order intake  1 198	in million CHE									
Sales   1339   954   164   124   87   95   307   216	IIIIIIIIIIII OI OI II	2011	2010	2011	2010	2011	2010	2011	2010	
Sales to third parties 978 687 416 367 209 193 133 74 15 268 50 600 F Segments 4 2 19 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Order intake	1 195	1 210	452	393	219	224	185	11	
Sales to that parties  Sales to that Sagneris	Order backlog	1 339	954	154	124	87	95	307	216	
Sales to other Segments	Sales									
Net sales by market region to third parties  Anian / Pacific	Sales to third parties	978	687	416	367	209	193	133	74	
Net sales by market region to third parties	Sales to other Segments	_	_	_	_	4	2	19	11	
Asia / Paolific incompanies   1670   444   449   40   74   74   83   13   Exercipe   1586   103   192   190   99   82   15   27   North America   661   62   158   128   34   35     Deber regions   91   78   19   9   2   2   2   35   34   Salar / Paolific   192   155   48   40   59   58   2   1   Exercipe   776   476   248   232   115   101   131   73   North America   41   46   120   95   35   34     Deber regions   91   11       Deber regions   91   11     -   Deber regions   91   11     -   Deber regions   92   115   101   131   73   North America   41   46   120   95   35   34   -   Deber regions   93   11     -   Deber regions   92   11     -   Deber regions   93   11     -   Deber regions   94   11     -   Deber regions   95   11     Deber regions   95   11     Deber regions   95   11     -   Deber regions   95   11     Deber regions   95   11     -   Deber regions   95   11     -   Deber regions   96   11     -   Deber regions   97   98   11     -   Deber regions   98   11     -   Deber regions   98   11     -   -   Deber regions   98   11     -   Deber regions   98   11     -   Deber regions   98   11     -   -   -   Deber regions   98   11     -   Deber regions   98   11     -   -   -   Deber regions   98   11     -   -   -   Deber regions   99   11     -   -   -   Deber regions   99   11     -   -   -   Deber regions   99   11     -   -   -   -   Deber regions   99   11     -   -   -   -   Deber regions   99   11     -   -   -   -   -   Deber regions   99   11   -   -   -   -   -   -   -   Deber regions   99   11   -   -   -   -   -   -   -   -   Deber regions   99   11   -   -   -   -   -   -   -   -		978	687	416	367	213	195	152	85	
Assa / Paolific   Free Property   Free Prope	Net sales by market region to third parties									
Europe   156   103   192   190   99   82   15   27   Differ regions   61   62   156   128   34   35   -   Differ regions   91   78   19   9   2   2   33   34    **Total Regions   91   78   19   9   9   2   2   33   34    **Net sales by location to third parties**  **Asia/ Pacific   192   155   48   40   59   58   2   1   Europe   776   475   248   232   115   101   131   73   **North America   41   46   120   95   53   34   -   Differ regions   9   11   -   -   -    **Capital expenditure for fixed and intangible assets   **Sale / Pacific   -   -   -   Differ regions   10   10   77   77   4   3   4   6   Differ regions   10   10   77   77   4   3   4   6   Differ regions   12   17   19   16   6   4   4   6    **EBITOA   97   20   42   13   40   19   -   Differ regions   -   -   -   -   -   -   -   -   -   -   Differ regions   -   -   -   -   -   -   -   Differ regions   -   -   -   -   -   -   -   Differ regions   -   -   -   -   -   -   -   -   Differ regions   -   -   -   -   -   -   -   -   Differ regions   -   -   -   -   -   -   -   -   Differ regions   -   -   -   -   -   -   -   -   -		670	444	49	40	74	74	83	13	
North America    61   62   158   128   34   35   -		_								
Net sales by location to third parties  **Sear / Pacific Time of the parties of t										
Net sales by location to third parties  Asia / Paolific								35	34	
Asia / Padric   192   155   48   40   69   58   2   1		978	687	416	367	209	193	133	74	
Asia / Padric   192   155   48   40   69   58   2   1	Net sales by location to third parties	-								
Table		192	155	48	40	59	58	2	1	
Other regions   9		_							73	
President   Pres	North America	41	46	120	95	35	34	_	_	
Capital expenditure for fixed and intangible assets  Asia / Pacific  2 7 6 7 2 1  Europe 10 10 7 7 7 4 3 3 4 6  North America  6 2  Other regions  12 17 19 16 6 4 4 6  EBITDA 97 20 42 13 40 19  EBIT 7 6 - 9 18 -15 33 13 -12 -60  Other material items  Research and development expenses  Depreciation and amortization - 2 2 -29 -24 -28 -7 -6 -12 -12  Empairment / reversal of impairment or property, plant and equipment material equipment material equipment or property, plant and equipment or property, plant and equipment or Pacific Material (according to the state of the state	Other regions	9	11	_	_	_	_	_		
Asia / Pacific 2 7 6 7 2 1		978	687	416	367	209	193	133	74	
Asia / Pacific 2 7 6 7 2 1	Capital expenditure for fixed and intangible assets									
North America    Committee Regions   Committee		2	7	6	7	2	1	_	_	
Celebrate   Cele	Europe	10	10	7	7	4	3	4	6	
12		-			2	_				
Part	Other regions	_	_	_	-	_	-	_	_	
Comparison   Com		12	17	19	16	6	4	4	6	
The color of the material items   The color of the color	EBITDA	97	20	42	13	40	19	_	-48	
Research and development expenses   -37   -39   -7   -7   -9   -12   -34   -39     Depreciation and amortization   -22   -29   -24   -28   -7   -6   -12   -12     Impairment / reversal of impairment on property, plant and equipment								-12	-60	
Research and development expenses	Other material items									
Depreciation and amortization   -22   -29   -24   -28   -7   -6   -12   -12		-37	-39	-7	-7	-9	-12	-34	-39	
Impairment / reversal of impairment on property, plant and equipment	· ·									
Impairment of goodwill		-								
Comparating assets   Compara	property, plant and equipment	_	_	_	-	_	-	_		
Operating assets         30.06.2011         31.12.2010         30.06.2011         3		_		_						
Asia / Pacific 234 234 91 89 56 54 2 2 Europe 1130 1114 681 648 190 185 193 237 North America 21 22 365 390 18 15 — — Other regions 11 17 — — — — — — — — — — — Other regions 1396 1387 1137 1127 264 254 195 239 Operating liabilities — 681 —646 —259 —232 —96 —103 —201 —198 Net Operating Assets 1 715 741 878 895 168 151 —6 41  Number of employees 30.06.2011 31.12.2010 30.06.2011 31.12.2010 30.06.2011 31.12.2010 Asia / Pacific 2704 2616 1861 1686 328 315 69 62 Europe 3535 3469 2357 2421 1046 1061 590 582 North America 148 153 1176 1034 75 77 — 4 Other regions 63 56 — — — — — — — —	Restructuring costs	-1	-5	_	-12			_		
Europe 1130 1114 681 648 190 185 193 237 North America 21 22 365 390 18 15 — — — — — — — — — — — — — — — — — —	Operating assets	30.06.2011	31.12.2010	30.06.2011	31.12.2010	30.06.2011	31.12.2010	30.06.2011	31.12.2010	
North America 21 22 365 390 18 15 — — — — — — — — — — — — — — — — — —	Asia / Pacific									
Other regions         11         17         -										
1396   1387   1137   1127   264   254   195   239										
Operating liabilities         -681         -646         -259         -232         -96         -103         -201         -198           Net Operating Assets ¹         715         741         878         895         168         151         -6         41           Number of employees         30.06.2011         31.12.2010         30.06.2011         31.12.2010         30.06.2011         31.12.2010         30.06.2011         31.12.2010           Asia / Pacific         2 704         2 616         1 861         1 686         328         315         69         62           Europe         3 535         3 469         2 357         2 421         1 046         1 061         590         582           North America         148         153         1 176         1 034         75         77         -         4           Other regions         63         56         - <th< td=""><td>Other regions</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	Other regions									
Net Operating Assets 1         715         741         878         895         168         151         -6         41           Number of employees         30.06.2011         31.12.2010         30.06.2011         31.12.2010         30.06.2011         31.12.2010         30.06.2011         31.12.2010         30.06.2011         31.12.2010         30.06.2011         31.12.2010         40.06.2011         31.12.2010         40.06.2011         31.12.2010         30.06.2011         <	Operating liabilities									
Asia / Pacific 2 704 2 616 1 861 1 686 328 315 69 62  Europe 3 535 3 469 2 357 2 421 1 046 1 061 590 582  North America 148 153 1 176 1 034 75 77 - 4  Other regions 63 56									-	
Asia / Pacific 2 704 2 616 1 861 1 686 328 315 69 62  Europe 3 535 3 469 2 357 2 421 1 046 1 061 590 582  North America 148 153 1 176 1 034 75 77 - 4  Other regions 63 56			0.1.0.00:5		01.10.00:0		01.16.55		04.40.55:-	
Europe     3 535     3 469     2 357     2 421     1 046     1 061     590     582       North America     148     153     1 176     1 034     75     77     -     4       Other regions     63     56     -     -     -     -     -     -     -										
North America         148         153         1 176         1 034         75         77         -         4           Other regions         63         56         -										
Other regions 63 56	· · · · · · · · · · · · · · · · · · ·									
					1 034	/5				
6 450 6 294 5 394 5 141 1 449 1 453 659 649	Out of Togrotio	6 450			5 141	1 449	1 453	659	648	

Net operating assets include current and non-current operating assets (excluding cash and cash equivalents, financial assets, current tax receivables and assets classified as held for sale) less operating liabilities (excluding financial liabilities, tax provisions and liabilities classified as held for sale).

Oerlikon Advanced Total Corporate / Oerlikon Coating Technologies Segments Eliminations To	tal Oerlikon Group
<b>2011</b> 2010 <b>2011</b> 2010 <b>2011</b> 2010 <b>2011</b> 2010	2011 2010
243 201 50 62 2 344 2 101 2	344 2 101
<u> </u>	912 1 430
243 201 54 51 2 033 1 573 2	033 1 573
1 1 24 14 -24 -14	
	033 1 573
72 54 23 27 971 652	971 652
127 105 25 5 614 512	614 512
33 26 6 19 290 270	290 270
11 16 158 139	158 139
<u> </u>	033 1 573
61 53 362 307	362 307
	417 1 020
26 25 6 19 228 219	228 219
17 16 26 27	26 27
243 201 54 51 2 033 1 573 2	033 1 573
10 2 - 20 17	20 17
4 3 2 1 31 30 1 -	32 30
2 1 8 3	8 3
- 3 3 3 16 9 2 1 59 53 1 -	<u>-</u> 3
<u> 16 9 2 1 59 53 1 -</u>	60 53
70 47 7 4 256 55 20 16	276 71
49 25 6 3 170 -43 17 12	187 –31
	-108 -118
<u>-21</u> <u>-22</u> <u>-2</u> <u>-1</u> <u>-88</u> <u>-98</u> <u>-2</u> <u>-4</u>	<del>-90</del> <del>-102</del>
1 -17	-1 -17
<b>30.06.2011</b> 31.12.2010 <b>30.06.2011</b> 31.12.2010 <b>30.06.2011</b> 31.12.2010 <b>30.06.2011</b> 31.12.2010 <b>30.06.2011</b> 31.12.2010	<b>011</b> 31.12.2010
116 118 499 497	499 497
	548 2 516
30 33 5 9 439 469 - 1	439 470
30 33 41 50	
369 379 112 99 3 473 3 485 54 48 <b>3</b>	41 50
	527 3 533
-72     -72     -28     -29     -1 337     -1 280     -28     -57     -1	<b>527 3 533</b> 365 -1 337
-72     -72     -28     -29     -1 337     -1 280     -28     -57     -1	527 3 533
-72         -72         -28         -29         -1 337         -1 280         -28         -57         -1           297         307         84         70         2 136         2 205         26         -9         2	3 533       365       -1 337       162       2 196
-72     -72     -28     -29     -1 337     -1 280     -28     -57     -1       297     307     84     70     2 136     2 205     26     -9     2       30.06.2011     31.12.2010     30.06.2011     31.12.2010     30.06.2011     31.12.2010     30.06.2011     31.12.2010	3 533       365       -1 337       162       2 196
-72     -72     -28     -29     -1 337     -1 280     -28     -57     -1       297     307     84     70     2 136     2 205     26     -9     2       30.06.2011     31.12.2010     30.06.2011	527     3 533       365     -1 337       162     2 196       011     31.12.2010
-72         -72         -28         -29         -1 337         -1 280         -28         -57         -1           297         307         84         70         2 136         2 205         26         -9         2           30.06.2011         31.12.2010         30.06.2011         31.12.20	527     3 533       365     -1 337       162     2 196       011     31.12.2010       844     5 503
-72         -72         -28         -29         -1 337         -1 280         -28         -57         -1           297         307         84         70         2 136         2 205         26         -9         2           30.06.2011         31.12.2010         30.06.2011         31.12.20	527         3 533           365         -1 337           162         2 196           011         31.12.2010           844         5 503           397         9 311