

Consolidated balance sheet at December 31

Assets

in CHF million	Notes	2014	2013
Cash and cash equivalents	8	825	1 280
Current financial investments and derivatives	9	59	11
Trade receivables	10	473	425
Other receivables	10	94	88
Current tax receivables		37	26
Inventories	11	511	404
Prepaid expenses and accrued income		23	17
Assets classified as held for sale	2	78	–
Current assets		2 100	2 251
Loans and other non-current financial receivables	10	25	25
Non-current financial investments	9	6	4
Property, plant and equipment	12	918	742
Goodwill and intangible assets	13	1 727	943
Post-employment benefit assets	14	–	5
Deferred tax assets	6	190	124
Non-current assets		2 866	1 843
Total assets		4 966	4 094

Liabilities and equity

in CHF million	Notes	2014	2013
Trade payables	15	296	314
Other current financial liabilities and derivatives	15	18	2
Other current payables	15	72	56
Accrued liabilities	16	227	195
Current customer advances		294	407
Current income taxes payable		53	47
Current post-employment benefit liabilities	14	25	22
Other current provisions	17	69	63
Liabilities classified as held for sale	2	24	–
Current liabilities		1 078	1 106
Non-current loans and borrowings	18	760	303
Non-current post-employment benefit liabilities	14	661	546
Deferred tax liabilities	6	185	48
Other non-current provisions	17	81	7
Non-current liabilities		1 687	904
Total liabilities		2 765	2 010
Share capital		340	335
Treasury shares		–15	–10
Retained earnings and reserves		1 863	1 747
Equity attributable to shareholders of the parent		2 188	2 072
Non-controlling interests		13	12
Total equity		2 201	2 084
Total liabilities and equity		4 966	4 094