

## Consolidated Balance Sheet

CHF million	Note	December 31, 2021		December 31, 2020	
<b>Assets</b>					
Property, plant and equipment	9	1,347.2		1,327.2	
Right-of-use assets	10	436.1		408.8	
Intangible assets	11	1,308.8		1,300.9	
Financial assets	12	2,653.6		1,898.2	
Deferred tax assets	13	185.6		162.0	
<b>Total non-current assets</b>		<b>5,931.3</b>	<b>66.2%</b>	<b>5,097.1</b>	<b>63.3%</b>
Inventories	14	761.6		701.5	
Accounts receivable	15	895.3		825.0	
Other receivables		109.5		123.9	
Accrued income and prepayments		47.1		29.9	
Derivative assets	16	23.8		23.5	
Marketable securities and short-term financial assets		250.3		401.7	
Cash and cash equivalents	17	937.2		848.4	
<b>Total current assets</b>		<b>3,024.8</b>	<b>33.8%</b>	<b>2,953.9</b>	<b>36.7%</b>
<b>Total assets</b>		<b>8,956.1</b>	<b>100.0%</b>	<b>8,051.0</b>	<b>100.0%</b>
<b>Liabilities</b>					
Share and participation capital	18	24.2		24.0	
Treasury stock	18	-460.6		-26.7	
Retained earnings and other reserves		5,660.0		4,603.5	
<b>Equity attributable to shareholders</b>		<b>5,223.6</b>		<b>4,600.8</b>	
Non-controlling interests	2	-		5.5	
<b>Total equity</b>		<b>5,223.6</b>	<b>58.3%</b>	<b>4,606.3</b>	<b>57.2%</b>
Bonds	19	997.8		997.4	
Lease liabilities	10	398.9		390.1	
Deferred tax liabilities	13	669.8		579.7	
Pension liabilities	20	136.7		153.5	
Other liabilities		6.0		6.6	
Provisions	21	37.6		37.1	
<b>Total non-current liabilities</b>		<b>2,246.8</b>	<b>25.1%</b>	<b>2,164.4</b>	<b>26.9%</b>
Accounts payable to suppliers	22	237.9		187.4	
Other accounts payable		103.8		115.6	
Lease liabilities	10	70.1		68.1	
Current tax liabilities		120.2		90.4	
Accrued liabilities and deferred income	23	908.6		745.4	
Derivative liabilities	16	13.7		9.6	
Provisions	21	16.0		59.9	
Bank and other borrowings	19	15.4		3.9	
<b>Total current liabilities</b>		<b>1,485.7</b>	<b>16.6%</b>	<b>1,280.3</b>	<b>15.9%</b>
<b>Total liabilities</b>		<b>3,732.5</b>	<b>41.7%</b>	<b>3,444.7</b>	<b>42.8%</b>
<b>Total liabilities and equity</b>		<b>8,956.1</b>	<b>100.0%</b>	<b>8,051.0</b>	<b>100.0%</b>

The accompanying notes form an integral part of the consolidated statements.

## Consolidated Income Statement

CHF million	Note	2021		2020	
<b>Income</b>					
Sales		4,585.5	100.0%	4,016.8	100.0%
Other income		31.4		22.2	
<b>Total income</b>		<b>4,616.9</b>	<b>100.7%</b>	<b>4,039.0</b>	<b>100.6%</b>
<b>Expenses</b>					
Material expenses		-1,588.4	-34.6%	-1,435.0	-35.7%
Changes in inventories		70.3	1.5%	13.4	0.4%
Personnel expenses	24	-986.0	-21.5%	-885.4	-22.0%
Operating expenses		-1,191.3	-26.0%	-1,035.9	-25.9%
Depreciation, amortization and impairment	9, 10, 11	-276.6	-6.0%	-275.8	-6.9%
<b>Total expenses</b>		<b>-3,972.0</b>	<b>-86.6%</b>	<b>-3,618.7</b>	<b>-90.1%</b>
<b>Operating profit (EBIT)</b>		<b>644.9</b>	<b>14.1%</b>	<b>420.3</b>	<b>10.5%</b>
Financial income	25	4.1		2.3	
Financial expense	25	-27.3		-28.5	
<b>Income before taxes</b>		<b>621.7</b>	<b>13.6%</b>	<b>394.1</b>	<b>9.8%</b>
Taxes	13	-131.2		-74.0	
<b>Net income</b>		<b>490.5</b>	<b>10.7%</b>	<b>320.1</b>	<b>8.0%</b>
of which attributable to non-controlling interests	2	-		-1.6	
of which attributable to shareholders of the parent	2	490.5		321.7	
Non-diluted earnings per share/10 PC (CHF)	26	2,048.8		1,333.1	
Diluted earnings per share/10 PC (CHF)	26	2,019.4		1,321.9	

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