

Consolidated Income Statement (unaudited)

CHF million	January–June 2018		January–June 2017	
Income				
Sales	1,668.2	100.0%	1,548.7	100.0%
Other income	8.4		7.3	
Total income	1,676.6	100.5%	1,556.0	100.5%
Expenses				
Material expenses	–626.8	–37.6%	–611.8	–39.5%
Changes in inventories	67.8	4.1%	88.2	5.7%
Personnel expenses	–443.3	–26.6%	–416.0	–26.9%
Operating expenses	–470.7	–28.2%	–432.9	–28.0%
Depreciation, amortization and impairment	–86.5	–5.2%	–78.5	–5.1%
Total expenses	–1,559.5	–93.5%	–1,451.0	–93.7%
Operating profit (EBIT)	117.1	7.0%	105.0	6.8%
Financial income	1.8		1.9	
Financial expense	–7.9		–6.2	
Income before taxes	111.0	6.7%	100.7	6.5%
Taxes	–25.0		–24.4	
Net income	86.0	5.1%	76.3	4.9%
of which attributable to non-controlling interests	0.8		0.8	
of which attributable to shareholders of the parent	85.2		75.5	
Non-diluted earnings per share/10 PC (in CHF)	355.0		318.2	
Diluted earnings per share/10 PC (in CHF)	353.4		316.0	

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

Consolidated Balance Sheet (unaudited)

CHF million	June 30, 2018		December 31, 2017	
Assets				
Property, plant and equipment	1,321.7		1,289.3	
Intangible assets	1,387.1		1,378.7	
Financial assets	1,593.8		1,483.5	
Deferred tax assets	49.9		43.0	
Total non-current assets	4,352.5	65.7%	4,194.5	60.1%
Inventories	859.4		731.4	
Accounts receivable	422.4		1,047.5	
Other receivables	142.8		130.9	
Accrued income	3.9		4.0	
Derivative assets	42.7		14.1	
Marketable securities and short-term financial assets	1.6		0.2	
Cash and cash equivalents	799.4		853.0	
Total current assets	2,272.2	34.3%	2,781.1	39.9%
Total assets	6,624.7	100.0%	6,975.6	100.0%
Liabilities				
Share and participation capital	24.3		24.1	
Treasury stock	-187.2		-84.0	
Retained earnings and other reserves	4,323.2		4,246.2	
Equity attributable to shareholders	4,160.3		4,186.3	
Non-controlling interests	8.0		8.7	
Total equity	4,168.3	62.9%	4,195.0	60.1%
Bonds	997.7		997.5	
Loans	0.5		0.7	
Deferred tax liabilities	483.4		444.2	
Pension liabilities	177.8		174.8	
Other non-current liabilities	7.1		7.7	
Provisions	104.4		105.9	
Total non-current liabilities	1,770.9	26.7%	1,730.8	24.8%
Accounts payable to suppliers	144.7		217.3	
Other accounts payable	51.0		53.2	
Current tax liabilities	7.9		55.0	
Accrued liabilities	466.9		677.6	
Derivative liabilities	9.5		37.5	
Bank and other borrowings	5.5		9.2	
Total current liabilities	685.5	10.4%	1,049.8	15.1%
Total liabilities	2,456.4	37.1%	2,780.6	39.9%
Total liabilities and shareholders' equity	6,624.7	100.0%	6,975.6	100.0%

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