

## Consolidated Income Statement (unaudited)

CHF million	January–June 2019		January–June 2018	
<b>Income</b>				
Sales	1,757.8	100.0%	1,668.2	100.0%
Other income	7.5		8.4	
<b>Total income</b>	<b>1,765.3</b>	<b>100.4%</b>	<b>1,676.6</b>	<b>100.5%</b>
<b>Expenses</b>				
Material expenses	–658.0	–37.4%	–626.8	–37.6%
Changes in inventories	95.7	5.4%	67.8	4.1%
Personnel expenses	–463.5	–26.4%	–443.3	–26.6%
Operating expenses	–486.3	–27.6%	–470.7	–28.2%
Depreciation, amortization and impairment	–127.0	–7.2%	–86.5	–5.2%
<b>Total expenses</b>	<b>–1,639.1</b>	<b>–93.2%</b>	<b>–1,559.5</b>	<b>–93.5%</b>
<b>Operating profit (EBIT)</b>	<b>126.2</b>	<b>7.2%</b>	<b>117.1</b>	<b>7.0%</b>
Financial income	1.9		1.8	
Financial expense	–16.6		–7.9	
<b>Income before taxes</b>	<b>111.5</b>	<b>6.3%</b>	<b>111.0</b>	<b>6.7%</b>
Taxes	–23.4		–25.0	
<b>Net income</b>	<b>88.1</b>	<b>5.0%</b>	<b>86.0</b>	<b>5.1%</b>
of which attributable to non-controlling interests	0.9		0.8	
of which attributable to shareholders of the parent	87.2		85.2	
Non-diluted earnings per share/10 PC (in CHF)	367.5		355.0	
Diluted earnings per share/10 PC (in CHF)	365.1		353.4	

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

## Consolidated Balance Sheet (unaudited)

CHF million	Note	June 30, 2019		December 31, 2018	
<b>Assets</b>					
Property, plant and equipment		1,348.4		1,344.8	
Right-of-use assets	7	495.1		–	
Intangible assets		1,362.9		1,378.3	
Financial assets		1,675.1		1,534.0	
Deferred tax assets		83.6		59.7	
<b>Total non-current assets</b>		<b>4,965.1</b>	<b>69.2%</b>	<b>4,316.8</b>	<b>59.5%</b>
Inventories		896.1		752.2	
Accounts receivable		408.9		1,023.2	
Other receivables		143.0		118.8	
Accrued income		1.2		2.5	
Derivative assets		36.9		38.6	
Marketable securities and short-term financial assets		0.3		1.6	
Cash and cash equivalents		727.1		996.1	
<b>Total current assets</b>		<b>2,213.5</b>	<b>30.8%</b>	<b>2,933.0</b>	<b>40.5%</b>
<b>Total assets</b>		<b>7,178.6</b>	<b>100.0%</b>	<b>7,249.8</b>	<b>100.0%</b>
<b>Liabilities</b>					
Share and participation capital	4	24.4		24.3	
Treasury stock	4	–537.5		–202.4	
Retained earnings and other reserves		4,615.0		4,655.4	
<b>Equity attributable to shareholders</b>		<b>4,101.9</b>		<b>4,477.3</b>	
Non-controlling interests		9.6		9.1	
<b>Total equity</b>		<b>4,111.5</b>	<b>57.3%</b>	<b>4,486.4</b>	<b>61.9%</b>
Bonds		998.1		997.9	
Loans		0.4		0.8	
Lease liabilities	7	438.9		–	
Deferred tax liabilities		512.8		467.0	
Pension liabilities		186.6		174.9	
Other liabilities		6.2		6.6	
Provisions		87.1		88.1	
<b>Total non-current liabilities</b>		<b>2,230.1</b>	<b>31.0%</b>	<b>1,735.3</b>	<b>23.9%</b>
Accounts payable to suppliers		158.6		214.2	
Other accounts payable		42.1		56.2	
Lease liabilities	7	61.3		–	
Current tax liabilities		40.1		52.5	
Accrued liabilities		498.7		666.4	
Derivative liabilities		13.2		12.1	
Provisions		13.1		14.4	
Bank and other borrowings		9.9		12.3	
<b>Total current liabilities</b>		<b>837.0</b>	<b>11.7%</b>	<b>1,028.1</b>	<b>14.2%</b>
<b>Total liabilities</b>		<b>3,067.1</b>	<b>42.7%</b>	<b>2,763.4</b>	<b>38.1%</b>
<b>Total liabilities and equity</b>		<b>7,178.6</b>	<b>100.0%</b>	<b>7,249.8</b>	<b>100.0%</b>

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