

# Highlights financial year

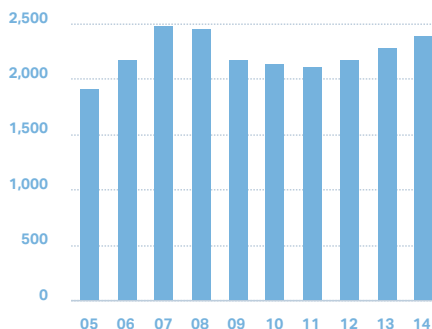
## Sales

**+6.4%**

Currency-adjusted sales growth in 2014

## Sales development 2005 – 2014

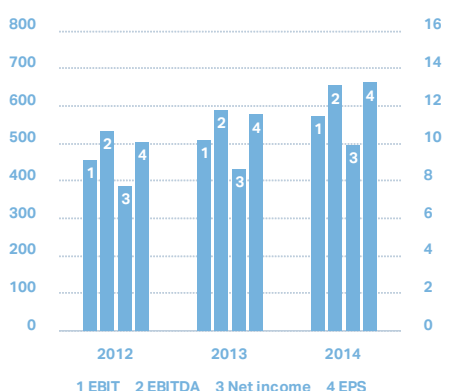
(in CHF million)



## EBIT, EBITDA, Net income, Earnings per share (EPS) 2012 – 2014

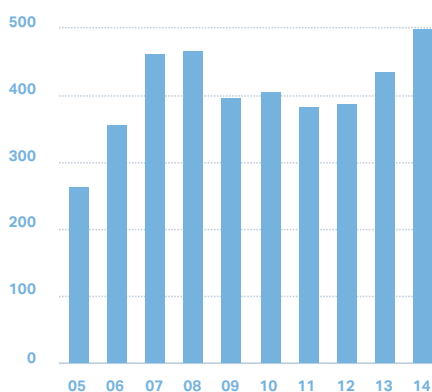
(in CHF million)

(EPS: in CHF)



## Net income development 2005 – 2014

(in CHF million)



## Operating cashflow margin (EBITDA margin)

**27.3%**

Above the mid-term target corridor of 23 to 25%

## Free cashflow (in CHF)

**460.4 Mio.**

3.6% above prior year's level

# Highlights financial year

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Earnings per share  
(in CHF)

**13.28**

+14.6% versus prior year

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Payout ratio

**62.7%**

The payout ratio is in the upper range of the target corridor of 50 to 70%

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Expenditures for property, plant and equipment  
(in CHF)

**104.8 Mio.**

+6.9% versus prior year

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R&D expenditures  
(in CHF)

**55.8 Mio.**

+4.9 million versus prior year

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Sales  
(in CHF)

**≈ 34 Mio.**

negative currency effects

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EBIT  
(in CHF)

**≈ 11 Mio.**

negative currency effects