

Notes to the consolidated financial statements

Segment information

million CHF	GF Piping Systems	
	2013	2012 ⁴
Order intake	1 418	1 333
Orders on hand at year-end¹	64	66
Sales²	1 402	1 299
Sales by region		
Europe	582	574
– Thereof Germany	150	150
– Thereof Switzerland	114	114
– Thereof Austria	24	23
– Thereof Rest of Europe	294	287
Americas	316	301
Asia	385	348
– Thereof China	280	245
Rest of world	119	76
Sales	1 402	1 299
EBITDA	187	178
Depreciation on tangible fixed assets	–44	–41
Amortization on intangible assets	–2	–2
Operating result (EBIT)	141	135
Assets³	1 165	1 030
– Thereof current assets	645	569
– Thereof non-current assets	520	461
Investments by region		
Europe	28	19
– Thereof Germany	3	3
– Thereof Switzerland	18	9
– Thereof Austria	3	3
– Thereof Rest of Europe	4	4
Americas	10	8
Asia	14	12
– Thereof China	14	12
Rest of world	7	
Investments	59	39
– Thereof capital expenditures	55	36
– Thereof investments in intangible assets	4	3
Liabilities	679	517
– Thereof current liabilities	362	270
– Thereof non-current liabilities	317	247
Research and development	31	27

1 In 2012 change of the definition for GF Piping Systems.

2 Sales with other divisions are not material.

3 The amount of investments in associates accounted for by the equity method is not material.

4 Prior year's figures have been adjusted according to Swiss GAAP FER.

GF Automotive		GF Machining Solutions		Total segments	
2013	2012 ⁴	2013	2012 ⁴	2013	2012 ⁴
1 527	1 533	852	825	3 797	3 691
382	349	132	150	578	565
1 498	1 579	867	842	3 767	3 720
1 300	1 383	418	399	2 300	2 356
882	959	142	137	1 174	1 246
6	5	66	66	186	185
58	57	16	17	98	97
354	362	194	179	842	828
49	52	158	146	523	499
143	136	255	262	783	746
140	133	166	177	586	555
6	8	36	35	161	119
1 498	1 579	867	842	3 767	3 720
139	126	62	55	388	359
-69	-72	-10	-9	-123	-122
	-1	-1	-1	-3	-4
70	53	51	45	262	233
1 047	1 040	583	572	2 795	2 642
379	349	449	446	1 473	1 364
668	691	134	126	1 322	1 278
43	80	9	7	80	106
24	47	1		28	50
		7	6	25	15
19	33			22	36
		1	1	5	5
			1	10	9
16	3	7	4	37	19
16	3	7	3	37	18
				7	
59	83	16	12	134	134
58	83	15	11	128	130
1		1	1	6	4
785	812	402	415	1 866	1 744
342	310	214	209	918	789
443	502	188	206	948	955
18	20	46	47	95	94

Reconciliation to the segment information

million CHF	2013	2012 ¹
Sales		
Sales for reportable segments	3 767	3 720
Elimination of intercompany sales	-1	
Consolidated sales	3 766	3 720
Operating result (EBIT)		
Total EBIT for reportable segments	262	233
Total EBIT Corporate Center and Corporate Services	-11	-10
Other unallocated amounts		-1
Consolidated operating result (EBIT)	251	222
Interest income	3	2
Interest expense	-36	-35
Other financial result	-12	-2
Share of results of associates		1
Ordinary result	206	188
Non-operating result	1	1
Extraordinary result	-26	-16
Profit before taxes	181	173
Income taxes	-36	-35
Net profit	145	138
Assets		
Assets for reportable segments	2 795	2 642
Elimination of intercompany positions	-308	-314
Other assets		
– Current assets (mainly cash and cash equivalents)	532	235
– Non-current assets	103	95
Other unallocated amounts	4	6
Consolidated assets	3 126	2 664
Investments		
Investments for reportable segments	134	134
Other investments		
– Switzerland	2	2
Investments Corporation	136	136
Liabilities		
Liabilities for reportable segments	1 866	1 744
Elimination of intercompany positions	-658	-688
Other liabilities		
– Current liabilities	354	49
– Non-current liabilities	552	541
Other unallocated amounts	34	39
Consolidated liabilities	2 148	1 685

¹ Prior year's figures have been adjusted according to Swiss GAAP FER.

Geographical information

million CHF	Non-current assets		Sales	
	2013	2012 ¹	2013	2012 ¹
Total	1 137	1 080	3 766	3 720
Europe	809	824	2 299	2 356
– Thereof Germany	352	313	1 174	1 246
– Thereof Switzerland	257	242	185	185
– Thereof Austria	162	178	98	97
– Thereof Rest of Europe	38	91	842	828
Americas	70	71	523	499
Asia	200	182	784	746
– Thereof China	185	167	586	555
Rest of world	58	3	160	119

1 Prior year's figures have been adjusted according to Swiss GAAP FER.

Products and services

million CHF	Sales	
	2013	2012
GF Piping Systems	1 402	1 299
Industry ¹	524	509
Utility ²	540	471
Building Technology ³	338	319
GF Automotive	1 498	1 579
Passenger cars	975	1 063
Trucks	433	417
Industrial applications	90	99
GF Machining Solutions	867	842
EDM (electric discharge machining)	295	297
Milling	245	227
Automation/Tooling	60	55
Laser	13	8
Customer services	254	255

1 Products for the treatment and transport of water and other media for industrial applications.

2 Products for the supply of gas and water.

3 Products for the supply of water in buildings.

Information about major customers

There are no single customers whose sales amount to 10% or more of the sales of the Corporation.