

# Statement of changes in equity for the year ended 31 December 2014

CHF million	Notes	Share capital	Share premium	Treasury shares	Cumulative translation adjustments	Cash flow hedging	Other retained earnings	Retained earnings	Equity attributable to shareholders of Georg Fischer Ltd	Non-controlling interests	Equity
<b>Balance as of 31 December 2012</b>		<b>41</b>	<b>121</b>	<b>-5</b>	<b>-5</b>	<b>-11</b>	<b>794</b>	<b>778</b>	<b>935</b>	<b>44</b>	<b>979</b>
<b>Net profit</b>							<b>139</b>	<b>139</b>	<b>139</b>	<b>6</b>	<b>145</b>
Translation adjustments recognized in the reporting period					2			2	2	-2	
Changes of cash flow hedges	(10, 16)					-6		-6	-6		-6
Goodwill offset via equity	(2, 9)						-75	-75	-75		-75
Addition to non-controlling interests	(2)									1	1
Purchase of treasury shares	(20)			-9					-9		-9
Disposal of treasury shares	(20)		1	2					3		3
Share-related compensation											
– Transferred for 2012	(20, 31)			3					3		3
– Granted for 2013	(20, 31)						5	5	5		5
Dividends	(18)		-62						-62	-6	-68
<b>Balance as of 31 December 2013</b>		<b>41</b>	<b>60</b>	<b>-9</b>	<b>-3</b>	<b>-17</b>	<b>863</b>	<b>843</b>	<b>935</b>	<b>43</b>	<b>978</b>
<b>Net profit</b>							<b>184</b>	<b>184</b>	<b>184</b>	<b>11</b>	<b>195</b>
Translation adjustments recognized in the reporting period					14			14	14	1	15
Changes of cash flow hedges	(10, 16)					-12		-12	-12		-12
Goodwill offset via equity	(2, 9)										
Addition to non-controlling interests	(2)									-1	-1
Purchase of treasury shares	(20)			-21					-21		-21
Disposal of treasury shares	(20)		2	16					18		18
Share-related compensation											
– Transferred for 2013	(20, 31)			5			-5	-5			
– Granted for 2014	(20, 31)						5	5	5		5
Reduction in par value		-37							-37		-37
Dividends	(18)		-29						-29	-7	-36
<b>Balance as of 31 December 2014</b>		<b>4</b>	<b>33</b>	<b>-9</b>	<b>11</b>	<b>-29</b>	<b>1 047</b>	<b>1 029</b>	<b>1 057</b>	<b>47</b>	<b>1 104</b>