

Notes to the consolidated financial statements

Segment information (continued operations)

million CHF	GF Piping Systems		
	2012	2011	2010
Order intake	1 333	1 174	1 176
Orders on hand at year-end¹	66	70	70
Sales²	1 299	1 174	1 176
Sales by region			
European Union	431	463	479
– Thereof Germany	150	171	171
Other European countries	164	161	160
– Thereof Switzerland	114	118	116
America	301	185	193
Asia	352	325	298
– Thereof China	245	216	197
Other countries	51	40	46
Sales	1 299	1 174	1 176
EBITDA	177	187	183
Depreciation	-41	-37	-39
Amortization/impairment	-6	-13	-7
EBIT	130	137	137
Assets³	1 179	1 088	1 086
– Thereof current assets	569	546	527
– Thereof non-current assets	610	542	559
Material items of income and expense			
Investments by region			
European Union	10	9	13
– Thereof Germany	3	3	3
Other European countries	9	14	18
– Thereof Switzerland	9	14	18
America	8	6	6
Asia	12	13	15
– Thereof China	10	9	13
Investments	39	42	52
– Thereof capital expenditures	36	41	50
– Thereof investments in intangible assets	3	1	2
Liabilities	524	470	484
– Thereof current liabilities	270	246	270
– Thereof non-current liabilities	254	224	214
Research and development	27	26	24

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 Including discontinued operations.

GF Automotive			GF AgieCharmilles			Total segments		
2012	2011	2010 ⁴	2012	2011	2010	2012	2011	2010 ⁴
1 421	1 573	1 683	825	857	768	3 579	3 604	3 627
349	392	395	150	171	114	565	633	579
1 461	1 537	1 552	842	800	721	3 602	3 511	3 449
1 260	1 365	1 380	332	342	289	2 023	2 170	2 148
878	952	947	137	149	112	1 165	1 272	1 230
11	11	7	93	81	78	268	253	245
5	6	4	66	58	59	185	182	179
53	38	43	146	147	139	500	370	375
135	115	113	270	229	213	757	669	624
133	113	111	177	140	132	555	469	440
2	8	9	1	1	2	54	49	57
1 461	1 537	1 552	842	800	721	3 602	3 511	3 449
123	137	123	55	46	35	355	370	341
-68	-68	-85	-9	-8	-12	-118	-113	-136
-1		-1	-1	-1	-1	-8	-14	-9
54	69	37	45	37	22	229	243	196
1 067	1 190	1 191	629	613	586	2 875	2 891	2 863
349	382	381	446	439	394	1 364	1 367	1 302
718	808	810	183	174	192	1 511	1 524	1 561
					13			13
80	89	54	1	1		91	99	67
47	64	36				50	67	39
		3	6	4	1	15	18	22
		3	6	4	1	15	18	22
			1		1	9	6	7
3	6	11	4	5	4	19	24	30
3	6	11	3	5	3	16	20	27
83	95	68	12	10	6	134	147	126
83	95	67	11	8	5	130	144	122
		1	1	2	1	4	3	4
733	861	895	415	402	377	1 672	1 733	1 756
310	389	346	209	213	186	789	848	802
423	472	549	206	189	191	883	885	954
19	20	25	47	47	41	93	93	90

Reconciliation to the segment information

million CHF	2012	2011	2010 ¹
Sales			
Sales for reportable segments	3 602	3 511	3 449
Other sales		1	-1
Elimination of intercompany sales		-1	-1
Consolidated sales (continued operations)	3 602	3 511	3 447
EBIT			
EBIT for reportable segments	229	243	196
EBIT Corporate Center and Corporate Services	-8	-11	-11
Other unallocated amounts		1	-5
Consolidated EBIT	221	233	180
Interest income	2	4	2
Interest expense	-34	-34	-39
Other financial result	-2		-9
Result of investment properties	1	1	3
Share of results of associates	1		
Net profit before taxes	189	204	137
Income taxes	-34	-36	-29
Net profit from continued operations	155	168	108
Loss from discontinued operations	-28	0	
Net profit	127	168	108
Assets			
Assets for reportable segments	2 875	2 891	2 863
Elimination of intercompany positions	-314	-358	-394
Other assets			
– Current assets (mainly cash and cash equivalents)	235	297	286
– Non-current assets	97	91	77
Other unallocated amounts	6	4	6
Consolidated assets	2 899	2 925	2 838
Investments			
Investments for reportable segments	134	147	126
Other investments			
– Germany		1	
– Switzerland	2	2	3
Investments Corporation	136	150	129
Liabilities			
Liabilities for reportable segments	1 672	1 733	1 756
Elimination of intercompany positions	-688	-686	-706
Other liabilities			
– Current liabilities	49	57	39
– Non-current liabilities	541	561	577
Other unallocated amounts	39	37	48
Consolidated liabilities	1 613	1 702	1 714

¹ Including discontinued operations.

Geographical information

million CHF	Non-current assets			Sales		
	2012	2011	2010	2012	2011	2010 ¹
Total	1 315	1 274	1 269	3 602	3 511	3 447
European Union	619	636	643	2 023	2 170	2 148
– Thereof Germany	357	371	358	1 165	1 272	1 230
Other European countries	307	324	328	268	253	245
– Thereof Switzerland	307	324	328	185	182	179
America	197	121	122	500	370	375
Asia	190	192	175	757	669	623
– Thereof China	173	175	164	555	469	440
Other countries	2	1	1	54	49	56

1 Including discontinued operations.

Products and services

million CHF	Sales		
	2012	2011	2010 ⁴
GF Piping Systems	1 299	1 174	1 176
Industry ¹	509	459	441
Utility ²	471	416	424
Building technology ³	319	299	311
GF Automotive	1 461	1 537	1 552
Passenger cars	973	998	1 085
Trucks	392	436	359
Industrial applications	96	103	108
GF AgieCharmilles	842	800	721
EDM (electric discharge machining)	297	304	266
Milling	227	188	159
Automation/tooling	55	55	48
Laser	8	6	4
Customer service	255	247	244

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.

4 Including discontinued operations.

Information about major customers

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