

Performance highlights

Group key figures

(in CHF million)

	2019	2018	Change (%)
Revenue	1 596	1 364	17
Gross profit	1 200	1 019	18
Core ¹	1 207	1 028	17
EBITDA	481	395	22
Core ¹	505	404	25
Operating profit (EBIT)	387	343	13
Core ¹	432	348	24
Net profit	308	278	11
Core ¹	338	293	15
Cash generated from operating activities	378	277	36
Capital expenditure	150	110	36
Free cash flow	230	169	36
Basic EPS (in CHF)	19.33	17.24	12
Core ¹	21.21	18.16	17
Employees (at year end)	7 590	5 954	28

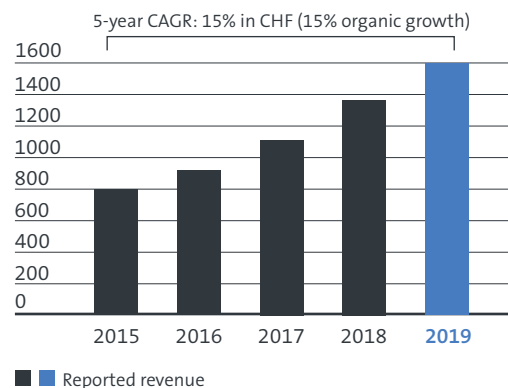
Notes

- 1 In accordance with the new directive of the Swiss Stock Exchange, the Group has started to implement the reporting of alternative performance measures (APM), which facilitates the assessment of the underlying business performance but may differ from IFRS reported figures. The 'core' figures used in this document exclude one-time M&A effects, exceptional pension-plan items, restructuring expenses, amortization and impairment of goodwill and acquisition-related intangible assets. 'Before-exceptional results', which were used historically, excluded the same non-recurring items but not acquisition-related asset amortizations. A reconciliation table of the reported and core income statement with additional descriptions is provided on p. 137 f. of the Financial Report. The figures for 2018 in the table above have been adjusted accordingly.

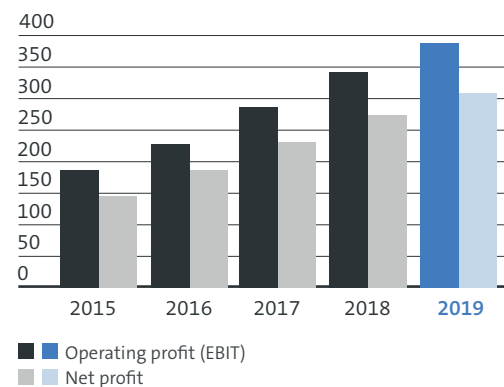


Key figures

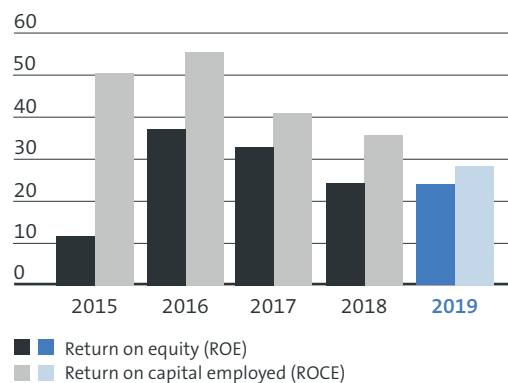
Revenue (in CHF million)
More on p. 36 ff.



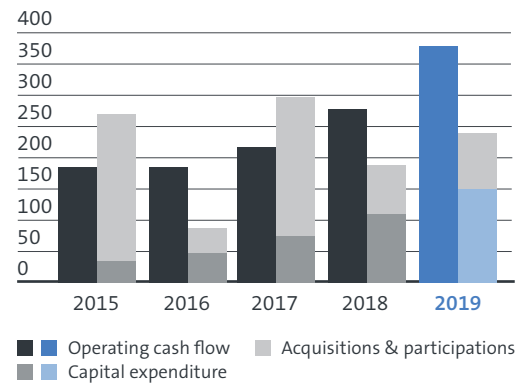
Operating and net profit (in CHF million)
More on p. 37 ff.



Profitability (in %)
More on p. 48 ff.



Cash flow and investments (in CHF million)
More on p. 39 ff.



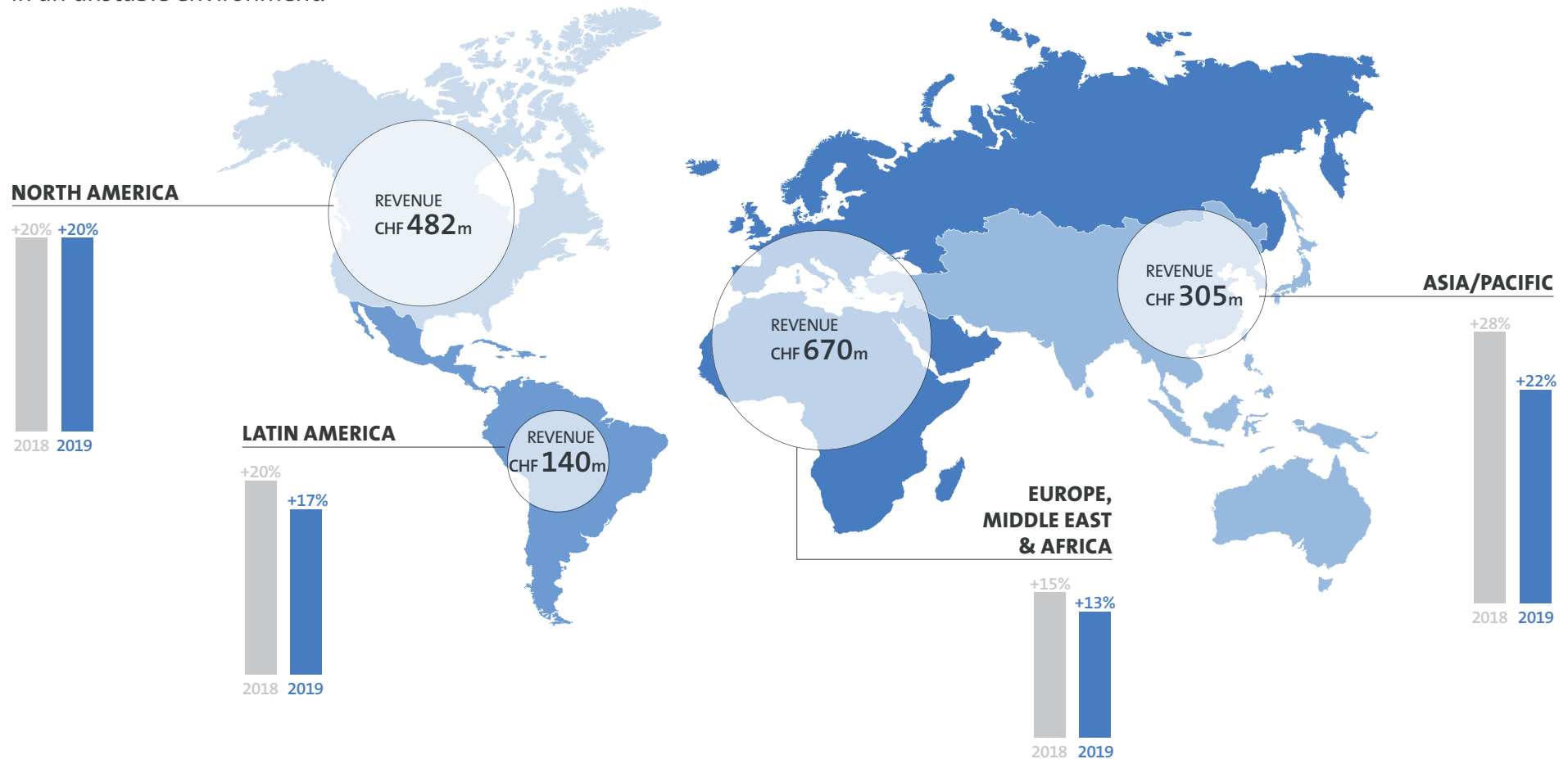
15%
5Y ORGANIC REVENUE
GROWTH

CHF
387m
EBIT –
DOUBLED OVER 5Y

>1bn
INVESTED IN
THE FUTURE OVER 5Y

Organic growth by region

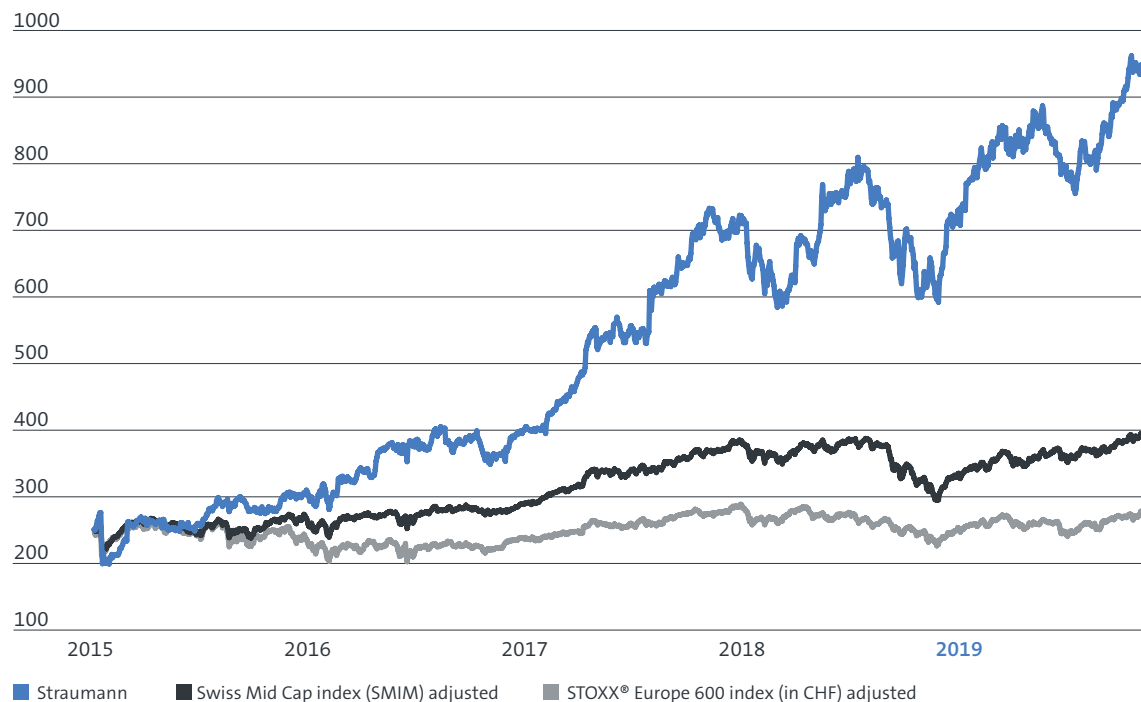
All our regions achieved double-digit organic revenue growth, fuelled by emerging markets like Brazil, China, Russia, and Turkey. The largest regional contribution to growth came from our biggest region, EMEA, which grew 13%. Asia/Pacific (+22%) continued to grow the fastest, while North America (+20%) almost achieved its highest growth rate in 15 years, and Latin America (+17%) performed exceptionally in an unstable environment.



Share information

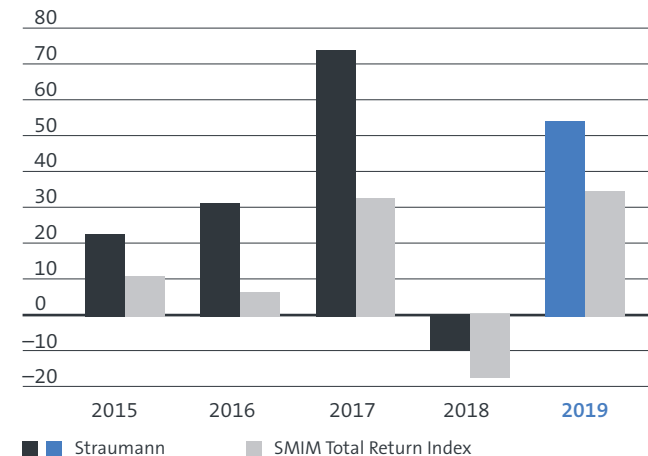
Relative share price development

(in CHF)



Total shareholder return

(in %)



Share information

(in CHF)

	2019	2018
Earnings per share (EPS) ¹	21.21	18.16
Ordinary dividend per share	5.75 ²	5.25
Payout ratio ¹	27%	29%
Share price at year end	950.40	618.00

¹ Based on core results.² Payable in April 2020 subject to shareholder approval.