



Alternative Performance Measures (APMs)

Key figures not defined by Swiss GAAP FER

Corporate
Reports
2023



GF Corporation

| CHF million | 2023 | 2022 |
|---|---------------|-------------|
| Cash flow from operating activities | 338 | 326 |
| Cash flow from investing activities | -2'124 | -125 |
| Free cash flow | -1'785 | 201 |
| Cash flow from acquisitions/divestments | 1'920 | -55 |
| Free cash flow before acquisitions/divestments | 134 | 146 |
| Bonds | 625 | 625 |
| Other financial liabilities | 1'820 | 110 |
| Interest-bearing financial liabilities | 2'445 | 735 |
| Cash and cash equivalents | -546 | -877 |
| Marketable securities | -20 | -17 |
| Net debt (+)/Net cash (-) | 1'879 | -159 |
| Equity | 22 | 1'656 |
| Liabilities and equity | 4'119 | 3'698 |
| Equity ratio in % | 0.5 | 44.8 |
| Inventories | 979 | 833 |
| Trade accounts receivable | 814 | 660 |
| Prepayments to creditors | 12 | 18 |
| Trade accounts payable | -596 | -563 |
| Prepayments from customers | -61 | -72 |
| Net working capital | 1'148 | 876 |
| Sales | 4'026 | 3'998 |
| Average invested capital | 1'492 | 1'316 |
| Asset turnover | 2.7 | 3.0 |

Due to rounding, numbers presented throughout this report may not add up precisely to the totals provided. All ratios, percentages and variances are calculated using the underlying amount rather than the presented rounded amount. A value of 0 represents an amount rounded to 0. A blank value represents an actual value of 0.