

5 year key figures

April 1 to March 31, in CHF million unless otherwise specified	2018/19	2017/18	2016/17	2015/16	2014/15
Sales	2,763.2	2,645.9	2,395.7	2,071.9	2,035.1
change compared to previous year (%)	4.4	10.4	15.6	1.8	4.3
Gross profit	1,966.2	1,868.2	1,651.8	1,375.5	1,387.5
in % of sales	71.2	70.6	68.9	66.4	68.2
Gross profit (adjusted)¹⁾	1,975.1	1,868.2	1,651.8	1,375.5	1,387.5
in % of sales	71.5	70.6	68.9	66.4	68.2
Research & development costs	148.4	142.9	137.1	130.3	130.9
in % of sales	5.4	5.4	5.7	6.3	6.4
Sales & marketing costs	970.3	934.5	815.0	638.2	613.2
in % of sales	35.1	35.3	34.0	30.8	30.1
Operating profit before acquisition-related amortization (EBITA)	582.5	532.5	463.0	430.6	455.6
in % of sales	21.1	20.1	19.3	20.8	22.4
Operating profit before acquisition-related amortization (EBITA) (adjusted)²⁾	594.0	551.6	481.4	430.6	455.6
in % of sales	21.5	20.8	20.1	20.8	22.4
Operating profit (EBIT)	536.2	483.0	423.7	403.4	429.1
in % of sales	19.4	18.3	17.7	19.5	21.1
Income after taxes	460.2	407.4	356.2	345.8	368.3
in % of sales	16.7	15.4	14.9	16.7	18.1
Basic earnings per share (CHF)	6.98	6.13	5.35	5.11	5.37
Basic earnings per share (CHF) (adjusted)³⁾	7.11	6.36	5.58	5.11	5.37
Dividend/distribution per share (CHF)	2.90²⁾	2.60	2.30	2.10	2.05
Net cash/(debt)⁴⁾	(253.9)	(228.0)	(404.6)	298.3	382.3
Net working capital ⁵⁾	163.0	190.5	169.7	185.5	181.4
Capital expenditure (tangible and intangible assets) ⁶⁾	117.9	96.3	97.1	83.1	88.7
Capital employed ⁷⁾	2,630.0	2,702.9	2,535.9	1,608.0	1,489.5
Total assets	4,292.5	4,302.0	3,935.7	2,751.6	2,691.6
Equity	2,376.1	2,474.9	2,131.3	1,906.3	1,871.8
Equity financing ratio (%) ⁸⁾	55.4	57.5	54.2	69.3	69.5
Free cash flow ⁹⁾	346.9	360.0	(232.6)	252.6	308.7
Operating free cash flow¹⁰⁾	411.8	419.2	424.8	344.2	366.4
in % of sales	14.9	15.8	17.7	16.6	18.0
Return on capital employed (%)¹¹⁾	20.6	18.4	20.4	26.0	29.1
Number of employees (average)	14,418	14,073	12,802	10,697	9,960
Number of employees (end of period)	14,740	14,242	14,089	10,894	10,184

¹⁾ Excluding restructuring costs of CHF 8.8 million in 2018/19 to optimize local operations in selected markets.

²⁾ Excluding restructuring costs of CHF 11.5 million in 2018/19 to optimize local operations in selected markets. In 2017/18 (CHF 19.2 million) and 2016/17 (CHF 18.4 million) consisting of transaction cost and integration related restructuring costs in connection with the acquisition of AudioNova.

³⁾ Excluding the effects (incl. tax impact) from the restructuring costs in 2018/19 as well as transaction cost and integration related restructuring costs in connection with the acquisition of AudioNova (2017/18 and 2016/17).

⁴⁾ Cash and cash equivalents + other current financial assets (without loans) – current financial liabilities – non-current financial liabilities.

⁵⁾ Receivables (incl. loans) + inventories – trade payables – current income tax liabilities – short-term contract liabilities – other short-term liabilities – short-term provisions.

⁶⁾ Excluding goodwill and intangibles relating to acquisitions.

⁷⁾ Equity – net cash/(debt).

⁸⁾ Equity in % of total assets.

⁹⁾ Cash flow from operating activities + cash flow from investing activities.

¹⁰⁾ Free cash flow – cash consideration for acquisitions and from divestments, net of cash acquired/divested.

¹¹⁾ EBIT in % of capital employed (average).

¹²⁾ Proposal to the Annual General Shareholders' Meeting of June 13, 2019.