

Keyfigures Q1/2010



Consolidated income statement

in CHF million	January 1 to March 31 2010	January 1 to March 31 2009
Sales of goods	528	534
Services rendered	177	100
Total sales	705	634
Cost of sales	- 558	- 560
Gross profit	147	74
Marketing and selling	- 55	- 63
Research and development	- 57	- 55
Administration	- 60	- 64
Impairment of goodwill	0	0
Restructuring costs	- 1	- 9
Other income	15	7
Other expenses	- 3	- 4
Result before interest and taxes (EBIT)	- 14	- 114
Financial income	1	0
Financial expenses	- 87	- 21
Result before taxes (EBT)	- 100	- 135
Income taxes	- 5	- 5
Result from continuing operations	- 105	- 140
Result from discontinued operations	1	- 27
Net result	- 104	- 167
Attributable to:		
Shareholders of the parent	- 104	- 166
Minority interests	0	- 1
Earnings per registered share in CHF	-8.11	-12.95
Fully diluted earnings per registered share in CHF	-8.11	-12.95
Earnings per registered share continued operations in CHF	-8.19	-10.84
Fully diluted earnings per registered share continued operations in CHF	-8.19	-10.84
Earnings per registered share discontinued operations in CHF	0.08	- 2.11
Fully diluted earnings per registered share discontinued operations in CHF	0.08	- 2.11

Consolidated statement of comprehensive income

in CHF million	January 1 to March 31 2010	January 1 to March 31 2009
Net result	- 104	- 167
Other comprehensive income		
Fair value adjustments on hedged items	- 2	- 5
Realization under IAS 39 transferred to profit or loss	- 2	- 12
Defined benefit plan actuarial losses	- 3	- 2
Income taxes on other comprehensive income	3	2
Conversion differences	9	66
Other comprehensive income for the period, net of income taxes	5	49
Total comprehensive income for the period	- 99	- 118
Attributable to:		
Shareholders of the parent	- 100	- 120
Minority interests	1	2

Consolidated balance sheet

Assets

in CHF million	March 31, 2010	December 31, 2009
Cash and cash equivalents	215	357
Current financial investments and derivatives	10	20
Trade receivables	476	433
Other receivables	222	221
Current tax receivables	17	17
Inventories	566	534
Prepaid expenses and accrued income	49	25
Assets classified as held for sale	0	10
Current assets	1 555	1 617
Loans and other non-current financial receivables	11	11
Non-current financial investments	33	33
Property, plant and equipment	1 102	1 137
Intangible assets	1 453	1 471
Post-employment benefit assets	1	1
Deferred tax assets	67	72
Non-current assets	2 667	2 725
Total assets	4 222	4 342

Liabilities and equity

in CHF million	March 31, 2010	December 31, 2009
Trade payables	335	332
Current loans and borrowings ¹	2 054	2 043
Other current liabilities	75	74
Accrued liabilities	220	232
Current customer advances	181	136
Current income taxes payable	43	38
Current post-employment benefit provisions	16	18
Other current provisions	191	207
Liabilities classified as held for sale	0	11
Current liabilities	3 115	3 091
Non-current loans and borrowings	10	11
Non-current customer advances	0	0
Non-current post-employment benefit provisions	544	562
Deferred tax liabilities	109	125
Other non-current provisions	32	33
Non-current liabilities	695	731
Total liabilities	3 810	3 822
Share capital	283	283
Treasury shares	- 292	- 292
Reserves and retained earnings	397	502
Equity attributable to shareholders of the parent	388	493
Minority interests	24	27
Total equity	412	520
Total liabilities and equity	4 222	4 342

¹ The classification as short-term reflects the provisions of IAS 1. Upon completion of the refinancing arrangement such loans will be reclassified as long-term.

Consolidated cash flow statement

in CHF million	January 1 to March 31 2010	January 1 to March 31 2009
Net result	- 104	- 167
Tax expenses (+) / tax income (-)	5	5
Interest expense (+) / interest income (-) from financial liabilities and assets	69	14
Depreciation of property, plant and equipment	40	49
Amortization of intangible assets	9	9
Addition to (+) / release of (-) other provisions	15	15
Increase (+) / decrease (-) in post-employment benefit provisions	- 3	0
Losses (+) / gains (-) from sale of non-current assets	0	1
Gain on sale of discontinued operations, net of income tax	- 1	0
Income taxes paid	- 8	- 1
Other non-cash expenses (+) / income (-)	1	7
Cash flow from operating activities before changes in net current assets	23	- 68
Decrease (+) / increase (-) in receivables / accrued assets	- 56	- 17
Decrease (+) / increase (-) in inventories	- 37	51
Increase (+) / decrease (-) in payables / accrued liabilities and use of other provisions	- 38	- 80
Increase (+) / decrease (-) in customer advances	46	- 85
Non-cash impact on net current assets due to hedge accounting	5	- 12
Cash flow from changes in net current assets	- 80	- 143
Cash flow from operating activities	- 57	- 211
Capital expenditure for property, plant and equipment	- 17	- 32
Capital expenditure for intangible assets	- 6	- 6
Disposal of discontinued operations, net of cash disposed of	1	0
Purchase of financial investments	- 1	0
Decrease in loans receivable	0	2
Proceeds from sale of property, plant and equipment	1	2
Interest received	0	1
Cash flow from investing activities	- 22	- 33
Dividends paid	- 1	0
Increase of financial debt	0	200
Repayment of financial debt	- 31	0
Interest paid	- 34	- 24
Cash flow from financing activities	- 66	176
Conversion adjustments to cash and cash equivalents	3	4
Increase (+) / decrease (-) in cash and cash equivalents	- 142	- 64
Cash and cash equivalents at the beginning of the year	357	393
Cash and cash equivalents at the end of the year	215	329
Increase (+) / decrease (-) in cash and cash equivalents	- 142	- 64

Key figures by segment

in CHF million	January 1 to March 31 2010	January 1 to March 31 2009
Oerlikon Group		
Orders received	937	571
Orders on hand	1 202	1 124
Sales	705	634
EBIT	- 14	- 114
- as % of sales	-2%	-18%
Number of employees (31.3.2010 / 31.12.2009)	16 386	16 369
Oerlikon Textile		
Orders received	521	236
Orders on hand	711	502
Sales to third parties	289	195
EBIT	- 12	- 70
- as % of sales	-4%	-36%
Number of employees (31.3.2010 / 31.12.2009)	6 222	6 260
Oerlikon Coating		
Orders received	94	84
Orders on hand	0	0
Sales to third parties	94	84
EBIT	9	- 2
- as % of sales	10%	-2%
Number of employees (31.3.2010 / 31.12.2009)	2 465	2 463
Oerlikon Solar		
Orders received	8	11
Orders on hand	267	390
Sales to third parties	39	51
EBIT	- 24	- 32
- as % of sales	-62%	-63%
Number of employees (31.3.2010 / 31.12.2009)	719	751
Oerlikon Vacuum		
Orders received	108	75
Orders on hand	85	71
Sales to third parties	90	75
EBIT	5	1
- as % of sales	6%	1%
Number of employees (31.3.2010 / 31.12.2009)	1 441	1 477
Oerlikon Drive Systems		
Orders received	184	158
Orders on hand	109	145
Sales to third parties	170	213
EBIT	- 5	1
- as % of sales	-3%	0%
Number of employees (31.3.2010 / 31.12.2009)	5 136	5 013
Oerlikon Advanced Technologies		
Orders received	22	7
Orders on hand	30	16
Sales to third parties	23	16
EBIT	1	- 10
- as % of sales	4%	-63%
Number of employees (31.3.2010 / 31.12.2009)	192	188