

# Information for investors as at 30 June 2019

CHF million, except where indicated	dormakaba Group				Kaba Group
	2018/19	2017/18	2016/17	2015/16	2014/15
<b>Net sales</b>	<b>2,818.3</b>	<b>2,841.0</b>	<b>2,520.1</b>	<b>2,302.6*</b>	<b>1,085.2</b>
Organic growth in %	1.3	2.6	4.3*	2.3*	5.4
<b>Earnings before depreciation and amortization (EBITDA)</b>	<b>448.0</b>	<b>431.0</b>	<b>387.3</b>	<b>332.7*</b>	<b>170.2</b>
EBITDA in % of net sales	15.9	15.2	15.4	14.4*	15.7
<b>Earnings before interest and tax (EBIT)</b>	<b>375.0</b>	<b>364.3</b>	<b>327.0</b>	<b>278.2*</b>	<b>145.0</b>
EBIT in % of net sales	13.3	12.8	13.0	12.1*	13.3
<b>Net profit <sup>1)</sup></b>	<b>252.5</b>	<b>238.7</b>	<b>224.6</b>	<b>117.2*</b>	<b>98.9</b>
Net profit in % of net sales	9.0	8.4	8.9	5.1*	9.1
<b>Net profit after minorities</b>	<b>131.8</b>	<b>123.8</b>	<b>116.4</b>	<b>60.4*</b>	<b>98.4</b>
Basic earnings per share (in CHF)	31.6	29.6	27.8	14.4*	25.6
Diluted earnings per share (in CHF)	31.5	29.5	27.7	14.4*	25.6
Dividend per share (in CHF)	16.00 <sup>2)</sup>	15.00	14.00	12.00	12.00
Payout ratio in % <sup>3)</sup>	50.3	50.2	50.3	54.6*	51.2
Cash generated from operations	372.8	367.2	354.7	327.6	149.1
<b>Net cash from operating activities</b>	<b>280.7</b>	<b>268.9</b>	<b>265.3</b>	<b>255.3</b>	<b>104.3</b>
Net cash from operating activities in % of net sales	10.0	9.5	10.5	12.1	9.6
Net cash used in investing activities	-67.8	-231.8	-964.5	13.5	-142.5
Free cash flow (net) before dividend	212.9	37.1	-699.2	268.8	-38.2
Net cash flows from financing activities	-223.9	-129.8	654.1	-213.2	111.4
Of which dividends paid	-62.2	-58.6	-50.4	-240.7	-41.8
Personnel expenses	1,055.1	1,045.6	933.3	792.6	406
Average number of full-time equivalent employees	15,811	16,433	16,250	15,779	8,948
<b>Total assets</b>	<b>1,909.0</b>	<b>1,982.3</b>	<b>1,909.0</b>	<b>1,579.3</b>	<b>734.3</b>
Total assets in % of net sales	67.7	69.8	75.8	68.6*	67.7
Property, plant and equipment in % of net sales	16.5	16.1	16.4	14.3*	14.3
Inventories in % of net sales	16.1	15.2	16.3	15.8*	16.2
Receivables in % of net sales	17.7	17.7	18.3	17.5*	17.1
<b>Net working capital <sup>4)</sup></b>	<b>753.2</b>	<b>705.7</b>	<b>648.0</b>	<b>583.1</b>	<b>267.6</b>
Net working capital in % of net sales	26.7	24.8	25.7	25.3*	24.7
<b>Net debt</b>	<b>651.4</b>	<b>701.2</b>	<b>627.6</b>	<b>-159.1</b>	<b>-121.2</b>
Net debt/EBITDA	1.5	1.6	1.6	-0.5*	-0.7
Interest coverage (EBITDA / interest expense, net)	11.0	10.5	25.0	40.6*	29.9
<b>Shareholders' equity</b>	<b>258.5</b>	<b>187.0</b>	<b>183.1</b>	<b>680.5</b>	<b>442.1</b>
Return on equity (ROE) in %	97.7	127.6	122.7	17.2*	22.4
Shareholders' equity per share (in CHF)	61.8	44.6	43.5	162.0	114.9

1) Only in 2015/16: includes merger related extraordinary expenses CHF 89.4 million.

2) In 2018/19: proposal to the Annual General Meeting; in the form of a distribution of capital reserves.

3) Only in 2015/16: payout ratio excludes extraordinary expenses CHF 89.4 million and the related tax impact.

4) In 2018/19, the definition of the net working capital was aligned with the internal and the segment reporting. In order to enable a fair comparison with the current-year data, all prior year information has been adjusted. dormakaba defines net working capital as trade receivables plus inventories, minus the sum of trade payables, advances from customers and deferred income.

\* Pro forma based (other items as reported)

## Information for investors per share data

		dormakaba Group				Kaba Group
		2018/19	2017/18	2016/17	2015/16	2014/15
<b>Capital stock</b>						
Registered shares at CHF 0.10 par value	No	4,200,026	4,200,026	4,200,026	4,195,026	4,195,026
Outstanding shares at end of financial year	No	4,145,317	4,187,243	4,177,588	4,190,963	4,184,261
Weighted average number of shares outstanding (diluted)	No	4,179,989	4,195,507	4,208,743	4,200,816	3,848,787
Par value of average outstanding shares	CHF m	0.4	0.4	0.4	0.4	0.4
Par value of year-end outstanding shares	CHF m	0.4	0.4	0.4	0.4	0.4
Shareholders as at 30 June (registered)	No	9,195	8,874	7,525	7,181	6,683
<b>Figures per share (fully diluted)</b>						
EBITDA per share (Group)	CHF	107.2	102.7	92.0	79.2 <sup>*</sup>	44.2
Earnings per share (Group)	CHF	31.5	29.5	27.7	14.4 <sup>*</sup>	25.6
Shareholders' equity per share (Group)	CHF	61.8	44.6	43.5	162.0	114.9
<b>Price per share</b>						
– high	CHF	781.5	1,001.0	888.0	693.5	630.0
– low	CHF	579.0	674.0	659.0	543.0	413.8
– 31 December	CHF	593.0	907.5	757.0	683.5	502.5
– 30 June	CHF	707.5	694.5	833.0	679.5	556.5
<b>Market capitalization</b>						
– high	CHF m	3,239.6	4,191.4	3,709.7	2,906.4	2,636.1
– low	CHF m	2,400.1	2,822.2	2,753.0	2,275.7	1,731.4
– 30 June	CHF m	2,932.8	2,908.0	3,479.9	2,847.8	2,328.5
<b>Dividend yield</b>						
– low	%	2.0 <sup>1)</sup>	1.5	1.6	1.7	1.9
– high	%	2.8 <sup>1)</sup>	2.2	2.1	2.2	2.9

<sup>1)</sup> In 2018/19: under the precondition that the shareholder approves the dividend proposed at the Annual General Meeting

\* Pro forma based (other items as reported or market rates)