

Consolidated Income Statement

Siegfried

In 1000 CHF (for the years ended December 31)

	2019	2018
Net sales	833 514	794 297
Cost of goods sold	-660 791	-637 768
Gross profit	172 723	156 528
Marketing and sales costs	-16 644	-16 122
Research and development costs	-33 297	-27 471
Administration and general overhead costs	-70 216	-43 350
Other operating income	4 504	6 733
Income of associated companies	-27	-38
Operating result	57 042	76 280
Financial income	29	74
Financial expenses	-3 153	-3 661
Exchange rate differences	-2 485	-2 529
Profit before income taxes	51 433	70 164
Income taxes	1 713	-13 854
Net profit	53 147	56 310
Non-diluted earnings per share (CHF)	12.85	13.52
Diluted earnings per share (CHF)	12.53	13.10