

Definitions of Alternative Performance Measures

The Schaffner annual report includes key performance indicators defined in accordance with the guidelines of the Swiss Accounting and Reporting Recommendations (Swiss GAAP FER), as well as selected Alternative Performance Measures. Alternative Performance Measures provide readers of the annual report with important information on Schaffner's financial position and performance. They are an essential element of the Group's financial management.

The definitions of the Alternative Performance Measures as used by Schaffner are described below.

Order intake (new orders)

"Order intake", which is also referred to as "new orders" in the annual report, relates to the receipt of orders from customers. Recognition as a new order (i.e., as order intake) requires a binding order or order confirmation.

Continuing operations

For better comparability, under "continuing operations", Schaffner presents the Group in its form after the divestiture of the Power Magnetics division in June 2021.

In CHF '000	2021/22	2020/21
Order intake of IN division	144,079	131,780
Order intake of AM division	30,193	38,496
Order intake in continuing operations	174,272	170,276
Net sales of IN division	128,465	108,612
Net sales of AM division	29,720	38,650
Net sales in continuing operations	158,185	147,262
Group operating profit (EBIT)	15,399	3,322
Loss on divestiture of Power Magnetics after goodwill recycling	0	-13,008
Group operating profit (EBIT), before loss on divestiture of Power Magnetics after goodwill recycling	15,399	16,330
(-Loss)/earnings contribution by Power Magnetics + allocations	0	-251
Operating profit (EBIT) in continuing operations	15,399	16,079
In % of net sales	9.7%	10.9%
Depreciation and amortization	-5,319	-4,717
EBITDA in continuing operations	20,718	20,796
In % of net sales	13.1%	14.1%

EBITDA

EBITDA represents operating profit (EBIT) before depreciation of property, plant and equipment and amortization of intangible assets.

Net debt/net cash position

The net debt or net cash position is calculated as cash and cash equivalents less current and non-current borrowings.

Net working capital (NWC)

NWC is defined as total current assets less cash and cash equivalents, less other current financial assets, less total current liabilities plus current borrowings and derivatives.

ROCE (Return on capital employed)

ROCE is the ratio of operating income (EBIT) to total capital employed. Capital employed is defined as net working capital plus non-current assets employed (aggregated amount of property, plant and equipment and intangible assets).