

## Net revenues

	2019 <sup>1)</sup>	2018 <sup>2)3)</sup>	Changes		
Net revenues in CHF million				adjusted for acquisition effects	adjusted for currency & acquisition effects
<b>Arbonia Group</b>	<b>1'416.0</b>	<b>1'374.0</b>	<b>3.1%</b>	<b>-0.9%</b>	<b>2.0%</b>
- Heating, Ventilation and Air Conditioning Division	554.7	505.5	9.7%	-0.9%	2.5%
- Sanitary Equipment Division	143.8	144.8	-0.7%		2.2%
- Windows Division	358.2	366.3	-2.2%		-0.5%
- Doors Division	359.4	357.5	0.5%		3.7%

<sup>1)</sup> Provisional, unaudited figures under IFRS

<sup>2)</sup> With Vasco Group since 01.06.2018 (HVAC Division)

<sup>3)</sup> With Tecna since 01.09.2018 (HVAC Division)

## Alternative Performance Measures

Arbonia uses alternative performance measures (APM) as guidance measures for both internal reporting to management and external reporting to stakeholders. The APM used by Arbonia have not been prepared in accordance with IFRS accounting policies and are discussed in detail below. The APM serve as supplementary information components and should therefore always be read and interpreted in conjunction with the consolidated financial statements prepared in accordance with IFRS. The APM used by Arbonia do not necessarily agree with the same or similar titled measures of other or comparable companies.

## Currency and acquisition adjusted growth

Currency and acquisition adjusted growth excludes effects from currency effects and acquisitions and disposals of companies.

In the currency adjusted growth, revenues of the current year in the functional currency of the respective company are translated at the average exchange rates of the same previous year period.

In the acquisition adjusted growth, revenues of the acquired companies are eliminated in the year of acquisition. For companies acquired in the previous year, revenues of the current year are included for the same period as in the previous year. Discontinued operations within the meaning of IFRS 5 are eliminated