

## Consolidated balance sheets

<b>Assets</b>	<b>30.06.2002</b>	<b>31.12.2001</b>
	CHF 1,000	CHF 1,000
<b>Current assets</b>		
Cash and cash equivalents	20,381	20,993
Securities	1,342	553
Trade receivables	52,520	55,090
Other receivables & accrued income / prepaid expense	5,188	5,004
Inventories	27,602	28,668
<b>Total current assets</b>	<b>107,033</b>	<b>110,308</b>
<b>Fixed assets</b>		
Deferred tax assets	5,305	5,325
Prepayments for pension fund liabilities	1,623	1,623
Tangible assets	68,679	60,207
Intangible assets	28,095	31,188
<b>Total fixed assets</b>	<b>103,702</b>	<b>98,343</b>
<b>Total assets</b>	<b>210,735</b>	<b>208,651</b>

The valuation principles set out in the 2001 Annual Report have remained unchanged.  
The financial figures for the period to June 30, 2002 are unaudited.

## Consolidated balance sheets

<b>Liabilities and shareholders' equity</b>	<b>30.06.2002</b>	<b>31.12.2001</b>
	CHF 1,000	CHF 1,000
<b>Short-term liabilities</b>		
Financial liabilities	14,256	15,220
Trade payables	12,433	10,540
Other liabilities & accrued expense/deferred income	16,151	19,782
Provisions	4,085	4,027
<b>Total short-term liabilities</b>	<b>46,925</b>	<b>49,569</b>
<b>Long-term liabilities</b>		
Financial loans	36,632	33,210
Deferred tax liabilities	6,673	7,115
<b>Total long-term liabilities</b>	<b>43,305</b>	<b>40,325</b>
<b>Total liabilities</b>	<b>90,230</b>	<b>89,894</b>
<b>Shareholders' equity</b>		
Share capital	31,506	31,389
Treasury shares	0	-2,164
Capital surplus (premium)	41,909	41,299
Retained earnings	41,943	34,292
Group profit	5,147	13,941
<b>Total shareholders' equity</b>	<b>120,505</b>	<b>118,757</b>
<b>Total liabilities and shareholders' equity</b>	<b>210,735</b>	<b>208,651</b>

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## Consolidated income statements

	1st half 2002	%	1st half 2001	%
	CHF 1,000		CHF 1,000	
Sales of goods and services	90,544		100,975	
Other operating income	42		2,352	
Revenue reduction	-937		-756	
<b>Net sales</b>	<b>89,649</b>	100.0	<b>102,571</b>	100.0
Change in inventories of work in process/finished goods	-865		2,420	
<b>Net earnings</b>	<b>88,784</b>		<b>104,991</b>	
Expenditure on materials	28,645	32.0	35,350	34.5
Outside services	4,765	5.3	7,479	7.3
<b>Cost of goods sold</b>	<b>33,410</b>	<b>37.3</b>	<b>42,829</b>	<b>41.8</b>
<b>Gross profit</b>	<b>55,374</b>	<b>61.8</b>	<b>62,162</b>	<b>60.6</b>
Personnel expenses	33,652	37.5	34,327	33.5
Outside services for development expense	1,573	1.8	1,434	1.4
Production, sales and administrative expense	9,589	10.7	11,541	11.3
Depreciation and amortization	4,117	4.6	3,835	3.7
<b>Operating expense</b>	<b>48,931</b>	<b>54.6</b>	<b>51,137</b>	<b>49.9</b>
<b>Operating profit (EBIT)</b>	<b>6,443</b>	<b>7.2</b>	<b>11,025</b>	<b>10.7</b>
Financial result	-316		-1,161	
<b>Profit before tax</b>	<b>6,127</b>	<b>6.8</b>	<b>9,864</b>	<b>9.6</b>
Taxes	980	1.1	1,730	1.7
<b>Group profit after tax (EAT)</b>	<b>5,147</b>	<b>5.7</b>	<b>8,134</b>	<b>7.9</b>
	CHF		CHF	
Basic earnings per share (extrapolated)	3.27		5.18	

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# Consolidated cash flow statements

	1st half 2002 CHF 1,000	1st half 2001 CHF 1,000
<b>Net cash from operating activities</b>		
<b>Operating profit (EBIT)</b>	<b>6,443</b>	<b>11,025</b>
Depreciation on tangible assets	2,564	2,457
Depreciation on intangible assets and participations	869	657
Amortization of goodwill on Sibos acquisition	258	258
Amortization of goodwill on Sibos Ascor acquisition	182	189
Amortization of goodwill on Sibos Prime acquisition	244	274
Profit (-) loss (+) from liquidation of fixed assets / revaluation	0	0
Interest received	227	332
Interest paid	-664	-955
Tax expense	-1,826	-3,389
Increase (+) decrease (-) in provisions	58	-1,426
<b>Cash flow before change in net current assets</b>	<b>8,355</b>	<b>9,422</b>
Increase (-) decrease (+) in other net current assets	2,138	1,993
<b>Net cash from operating activities</b>	<b>10,493</b>	<b>11,415</b>
<b>Net cash from investing activities</b>		
Investments in tangible assets	-11,836	-6,165
Sales of tangible assets	0	0
Investments in intangible fixed assets	-280	-103
Investments in subsidiaries	0	-11,057
<b>Net cash from investing activities</b>	<b>-12,116</b>	<b>-17,325</b>
<b>Net cash from financing activities</b>		
Increase (+) decrease (-) in financial liabilities	-964	2,617
Increase (-) decrease (+) in securities	-789	244
Transactions in treasury shares	2,164	208
2 <sup>nd</sup> purchase price installment for Sibos Ascor	0	-3,377
Dividend distribution	-3,199	-5,580
Amortization of financial loans	0	0
Raising of financial loans	3,422	11,941
Prepayment employee benefit plans	0	600
Capital increase (option plan)	728	1,947
<b>Net cash from financing activities</b>	<b>1,362</b>	<b>8,600</b>
Foreign currency impacts and exchange differences	-351	-1,230
<b>Increase (+) Decrease (-) in funds</b>	<b>-612</b>	<b>1,460</b>
<b>Funds on June 30</b>	<b>20,381</b>	<b>20,292</b>

The valuation principles set out in the 2001 Annual Report have remained unchanged. The financial figures for the period to June 30 are unaudited. To facilitate comparison with the reporting year, the 1st half 2001 figures have been adjusted.

## Consolidated shareholders' equity

<b>1st half 2002</b> CHF 1,000	<b>Share capital</b>	<b>Treasury shares</b>	<b>Premium</b>	<b>Retained earnings</b>	<b>Group profit</b>	<b>Sh. equity</b>	of which cumulative currency translation differences <sup>1)</sup>
Balance on January 1, 2002	31,389	-2,164	41,299	48,233	0	118,757	502
2001 dividend				-3,199		-3,199	0
Profit for 1st half of 2002					5,147	5,147	0
Capital increase							
from exercising of options	117		610			727	0
Transactions with treasury shares <sup>2)</sup>		2,164				2,164	0
Currency translation differences				-3,091		-3,091	-3,091
<b>Balance on June 30, 2002</b>	<b>31,506</b>	<b>0</b>	<b>41,909</b>	<b>41,943</b>	<b>5,147</b>	<b>120,505</b>	<b>-2,589</b>

<sup>1)</sup> Included in retained earnings.

<sup>2)</sup> In conformity with SIC-16 (IAS Standing Interpretations Committee), treasury shares are stated under equity.

<b>2001</b> CHF 1,000	<b>Share capital</b>	<b>Treasury shares</b>	<b>Premium</b>	<b>Retained earnings</b>	<b>Group profit</b>	<b>Sh. equity</b>	of which cumulative currency translation differences <sup>1)</sup>
Balance on January 1, 2001	31,000	-380	39,630	40,489	0	110,739	1,059
2000 dividend				-5,640		-5,640	0
Profit for 2001					13,941	13,941	0
Capital increase							
from exercising of options	389		1,669			2,058	0
Transactions with treasury shares <sup>2)</sup>		-1,784				-1,784	0
Currency translation differences				-557		-557	-557
<b>Balance on December 31, 2001</b>	<b>31,389</b>	<b>-2,164</b>	<b>41,299</b>	<b>34,292</b>	<b>13,941</b>	<b>118,757</b>	<b>502</b>

<sup>1)</sup> Included in retained earnings.

<sup>2)</sup> In conformity with SIC-16 (IAS Standing Interpretations Committee), treasury shares are stated under equity.

The valuation principles set out in the 2001 Annual Report have remained unchanged.  
The financial figures for the period to June 30, 2002 are unaudited.