

Alternative Performance Measures

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In external communications, Mikron discloses performance measures that are not defined in Swiss GAAP FER. The description and, where applicable, the calculation of the performance measures are listed below. All values are listed in CHF 1,000.

Order intake

Order intake includes all customer orders for goods and services received from customers, irrespective of whether the goods and services have been delivered or not. Blanket orders are only recognized as order intake when the goods are called off.

Order backlog

The order backlog represents that part of the cumulative past order intake that has not yet been recognized as sales at the current balance sheet date. The order backlog equals the amount of sales that will, applying the current exchange rates of the orders, be realized when all open customer orders are concluded. The order backlog of customer projects managed applying the percentage of completion method corresponds to the order intake less the accrued sales according to the stage of completion of each project.

EBITDA

The earnings before interest, taxes, depreciation and amortization (EBITDA) represent the total of the operating and non-operating result, adding back the depreciation for tangible assets, the amortization for intangible assets and the revaluation of the investment property.

| CHF 1,000 | 2024 | 2023 | Reference |
|--------------------------------------|---------------|---------------|-------------------------------|
| Operating profit | 31,941 | 33,432 | Consolidated income statement |
| + Non-operating result | -760 | 1,824 | Consolidated income statement |
| + Depreciation of tangible assets | 8,527 | 8,097 | Consolidated income statement |
| + Amortization of intangible assets | 870 | 868 | Consolidated income statement |
| + Revaluation of investment property | 694 | 125 | Note 6.7 |
| EBITDA | 41,272 | 44,346 | |

EBIT

The earnings before interest and taxes (EBIT) represent the total of the operating profit and non-operating result.

| CHF 1,000 | 2024 | 2023 | Reference |
|--------------------------|---------------|---------------|-------------------------------|
| Operating profit | 31,941 | 33,432 | Consolidated income statement |
| +/- Non-operating result | -760 | 1,824 | Consolidated income statement |
| EBIT | 31,181 | 35,256 | |

Free cash flow

The free cash flow represents the total of the cash flow from operating activities minus the cash outflow for investments in tangible and intangible assets net of the cash inflow from government grants related to assets and the sale of fixed assets.

| CHF 1,000 | 2024 | 2023 | Reference |
|---|---------------|---------------|-------------------------------------|
| Cash flow from operating activities | 69,419 | 10,474 | Consolidated statement of cash flow |
| - Purchase of tangible assets, net | -19,451 | -8,916 | Consolidated statement of cash flow |
| + Proceeds from government grants for tangible assets | 583 | 393 | Consolidated statement of cash flow |
| + Proceeds from sale of tangible assets | 126 | 161 | Consolidated statement of cash flow |
| - Purchase of intangible assets, net | -1,812 | -484 | Consolidated statement of cash flow |
| - Investment in investment property | - | -63 | Consolidated statement of cash flow |
| Proceeds from sale of investment property | - | 28,353 | Consolidated statement of cash flow |
| Free cash flow | 48,865 | 29,918 | |

Net working capital

The net working capital is the net amount of the current assets and the current liabilities originating from operating activities.

| CHF 1,000 | 2024 | 2023 | Reference |
|--|------------|---------------|----------------------------|
| Accounts receivable | 28,892 | 28,682 | Consolidated balance sheet |
| + Other receivables | 5,299 | 4,493 | Consolidated balance sheet |
| + Net assets from customer projects | 46,354 | 65,736 | Consolidated balance sheet |
| + Inventories | 73,457 | 81,514 | Consolidated balance sheet |
| + Prepayments and accrued income | 6,315 | 6,963 | Consolidated balance sheet |
| - Accounts payable | -25,963 | -25,130 | Consolidated balance sheet |
| - Other payables | -4,700 | -3,271 | Consolidated balance sheet |
| - Net liabilities from customer projects | -92,144 | -90,335 | Consolidated balance sheet |
| - Accrued expenses | -25,120 | -22,751 | Consolidated balance sheet |
| - Current provisions | -12,475 | -14,294 | Consolidated balance sheet |
| Net working capital | -85 | 31,607 | |

Net cash

The net cash is the difference between financial assets and financial liabilities.

| CHF 1,000 | 2024 | 2023 | Reference |
|--------------------------------------|----------------|---------------|----------------------------|
| + Cash and cash equivalents | 113,289 | 33,960 | Consolidated balance sheet |
| + Current financial assets | 10,000 | 50,109 | Consolidated balance sheet |
| +/- Derivative financial instruments | 292 | -50 | Notes 6.1/6.10 |
| – Short-term financial liabilities | -1,009 | -1,243 | Consolidated balance sheet |
| – Long-term financial liabilities | -2,058 | -2,550 | Consolidated balance sheet |
| Net cash | 120,514 | 80,226 | |

Equity ratio

The equity ratio corresponds to the Group's total equity divided by total assets.

| CHF 1,000 | 2024 | 2023 | Reference |
|----------------------------|--------------|--------------|--|
| Total shareholders' equity | 226,186 | 203,805 | Consolidated balance sheet |
| Total assets | 399,117 | 374,210 | Consolidated balance sheet |
| Equity ratio | 56.7% | 54.5% | Total shareholders' equity / total assets |

Number of employees

The number of employees is the total of the full-time equivalent of all employees. The total head-count is higher than the Group's full-time equivalent as not all employees are working full-time.

