

Alternative Performance Measures

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	2025	2024	Reference
Operating profit	39,495	31,941	Consolidated income statement
+ Non-operating result	-253	-760	Consolidated income statement
+ Depreciation of tangible assets	9,212	8,527	Consolidated income statement
+ Amortization of intangible assets	750	870	Consolidated income statement
+ Revaluation of investment property	0	694	Note 6.7
EBITDA	49,204	41,272	

EBIT

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

CHF 1,000	2025	2024	Reference
Operating profit	39,495	31,941	Consolidated income statement
+ Non-operating result	-253	-760	Consolidated income statement
EBIT	39,242	31,181	



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	2025	2024	Reference
Cash flow from operating activities	12,648	69,419	Consolidated statement of cash flow
- Purchase of tangible assets	-24,908	-19,451	Consolidated statement of cash flow
+ Proceeds from sale of tangible assets	226	126	Consolidated statement of cash flow
+ Proceeds from government grants for tangible assets	769	583	Consolidated statement of cash flow
- Purchase of intangible assets	-839	-1,812	Consolidated statement of cash flow
+ Proceeds from sale of investment property	246	0	Consolidated statement of cash flow
Free cash flow	-11,858	48,865	

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	2025	2024	Reference
Accounts receivable	22,849	28,892	Consolidated balance sheet
+ Other receivables	3,825	5,299	Consolidated balance sheet
+ Net assets from customer projects	53,133	46,354	Consolidated balance sheet
+ Inventories	67,944	73,457	Consolidated balance sheet
+ Prepayments and accrued income	5,068	6,315	Consolidated balance sheet
- Accounts payable	-25,784	-25,963	Consolidated balance sheet
- Other payables	-4,641	-4,700	Consolidated balance sheet
- Net liabilities from customer projects	-52,499	-92,144	Consolidated balance sheet
- Accrued expenses	-30,734	-25,120	Consolidated balance sheet
- Current provisions	-13,784	-12,475	Consolidated balance sheet
Net working capital	25,377	-85	

Net cash

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

CHF 1,000	2025	2024	Reference
+ Cash and cash equivalents	65,061	113,289	Consolidated balance sheet
+ Current financial assets	35,043	10,000	Consolidated balance sheet
+/- Derivative financial instruments	-43	292	Notes 6.1/6.10
- Short-term financial liabilities	-458	-1,009	Consolidated balance sheet
- Long-term financial liabilities	-1,600	-2,058	Consolidated balance sheet
Net cash	98,003	120,514	

Equity ratio

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

CHF 1,000	2025	2024 restated	Reference
Total shareholders' equity	236,635	218,099	Consolidated balance sheet
Total assets	379,112	399,990	Consolidated balance sheet
Equity ratio	62.4%	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 headcount is higher than the Group's full-time equivalent as not all employees are working full-time.

