

APPENDIX 4.5
(referred to in paragraph 4.63)

Ascom: consolidated group income statement

CHF million

	Years ended 31 December				
	1996	1997	1998	1999	2000
Revenue	2,942.2	2,948.0	2,739.0	3,062.3	3,143.4
Cost of goods sold	<u>1,914.0</u>	<u>1,991.4</u>	<u>1,931.7</u>	<u>2,165.1</u>	<u>2,246.7</u>
Gross profit	<u>1,028.2</u>	<u>956.6</u>	<u>807.3</u>	<u>897.2</u>	<u>896.7</u>
Marketing and distribution	412.6	423.1	352.7	388.2	433.9
R&D	271.6	209.9	187.0	205.1	216.6
Administration	<u>249.9</u>	<u>211.1</u>	<u>165.6</u>	<u>168.6</u>	<u>166.3</u>
Operating profit	94.1	112.5	102.0	135.3	79.9
Net financial expenses	41.7	35.0	15.9	9.8	-20.6
Other expenses and income	158.0	-80.4	-4.8	8.6	4.5
Share in net income of associated companies	-	<u>-0.1</u>	<u>-0.2</u>	-	<u>0.3</u>
Net income/loss before income taxes	<u>-105.6</u>	158.0	91.1	116.9	95.7
Income taxes	<u>18.7</u>	<u>33.1</u>	<u>22.4</u>	<u>26.5</u>	<u>28.3</u>
Net income/loss before minority interest	<u>-124.3</u>	124.9	68.7	90.4	67.4
Minority interest in net loss/income	<u>3.9</u>	<u>-0.1</u>	<u>4.2</u>	<u>0.6</u>	<u>0.2</u>
Group net income/loss	<u>-128.2</u>	<u>125.0</u>	<u>64.5</u>	<u>89.8</u>	<u>67.2</u>

Source: Ascom annual report and accounts for 1996 to 2000.