

Kudelski Group

Consolidated income statements for the years ended December 31, 2005 and 2004

	Notes	2005	2004
in CHF'000			
Revenues	3	687 102	597 553
Other operating income	4	10 071	8 578
		697 173	606 131
Cost of material		-227 893	-193 797
Employee benefits expense		-199 525	-180 177
Other operating expenses	5	-108 922	-106 207
Operating income before interest, taxes, depreciation, amortization and impairment		160 833	125 950
Depreciation, amortization and impairment	6	-39 691	-33 729
Operating income (EBIT)		121 142	92 221
Interest expense	7	-20 690	-14 015
Other finance income/(expense), net	8	-10 401	19 952
Share of results of associates	14	2 663	1 315
Income before tax		92 714	99 473
Income tax expense	9	-5 942	-5 973
Net income for the year		86 772	93 500
Attributable to:			
- Equity holders of the company		78 853	83 785
- Minority interest		7 919	9 715
		86 772	93 500

	Notes	2005	2004
in CHF			
Earnings per bearer share			
- Basic	11	1.5265	1.6260
- Diluted	11	1.5206	1.6205
Earnings per registered share (not listed)			
- Basic	11	0.1527	0.1626
- Diluted	11	0.1521	0.1620

The accompanying notes form an integral part of the consolidated financial statements.