

DEVELOPMENT OF THE SWATCH GROUP

		IAS		Swiss GAAP FER			
		2001	2000	2000	1999	1998	1997
Swatch Group consolidated							
Gross sales	million CHF	4 182	4 263	4 263	3 626	3 269	3 053
- Change from previous year	%	-1.9	17.6	17.6	10.9	7.1	9.5
Operating result before depreciation & amortization (EBITDA)	million CHF	845	908	949	715	641	596
- As a percentage of gross sales	%	20.2	21.3	22.3	19.7	19.6	19.5
Operating result (EBIT)	million CHF	644	683	714	511	442	408
- As a percentage of gross sales	%	15.4	16.0	16.8	14.1	13.5	13.4
Net income *)	million CHF	504	546	651	441	357	332
- As a percentage of gross sales	%	12.1	12.8	15.3	12.2	10.9	10.9
- Change from previous year	%	-7.7		47.6	23.5	7.5	17.7
Cash flow (Net income plus deprec. & amort.) **)	million CHF	705	771	886	645	556	520
- As a percentage of gross sales	%	16.9	18.1	20.8	17.8	17.0	17.0
Shareholders' equity	million CHF	3 261	3 156	3 320	2 859	2 980	2 804
- As % of total assets	%	70.0	70.3	71.2	63.8	71.5	77.2
Total liabilities and shareholders' equity	million CHF	4 660	4 490	4 662	4 478	4 166	3 633
Personnel at 31.12.	Employees	19 665	19 748	19 748	17 719	17 815	17 729
Annual Average	Employees	20 087	19 284	19 284	17 751	18 262	16 678
Salaries and social benefits	million CHF	1 251	1 206	1 192	1 039	986	920

The Swatch Group Ltd		2001	2000	2000	1999	1998	1997
Dividend income	million CHF	321	260	260	164	174	268
Net income	million CHF	269	248	248	174	187	270
Investments	million CHF	1 740	1 615	1 615	1 484	1 286	1 153
Share capital	million CHF	140	312	312	312	329	331
Shareholders' equity	million CHF	1 534	1 437	1 437	1 260	1 508	1 440
- As % of total assets	%	62.9	68.9	68.9	66.3	80.9	86.4
Total liabilities and shareholders' equity	million CHF	2 439	2 085	2 085	1 899	1 864	1 666
Dividend ***)	million CHF	62.4	171.7	171.7	71.3	60.9	61.1
- As % of nominal capital	%	44	55	55	24	21	20

*) As from 1998 = after deduction of minority interests.

***) Cash-flow Swiss GAAP FER including depreciation on current assets.

****) No dividend paid on own shares held by the Group from June 1998.

In May 2001, repayment of 55% of the nominal share value; in June 2002, proposal by the Board of Directors at the Annual General Meeting