

Supplement to the Financial Report 2013

Regulatory accounting

About this document

■ Structure of reporting documents

In addition to this supplement to the Financial Report, the Swiss Post annual reporting documents for 2013 consist of:

- Swiss Post Annual Report
- Swiss Post Financial Report (management report, corporate governance, annual financial statements for the Group, Swiss Post Ltd and PostFinance Ltd)
- PostFinance Ltd Annual Report
- PostBus Switzerland Ltd performance report
- Table of figures (comprehensive set of key figures)
- GRI index (content in accordance with the Global Reporting Initiative requirements including confirmation of the Global Reporting Initiative Application Level)

■ Languages

This supplement to the Financial Report is available in English, German, French and Italian. The German version is authoritative.

■ Ordering

Electronic versions of these documents are available at www.swisspost.ch/annualreport. The Swiss Post Ltd Annual Report and Financial Report, the PostFinance Ltd Annual Report and the PostBus Switzerland Ltd performance report are also available in printed form.

Regulatory accounting

In accordance with article 19, item 2 of the Postal Services Act of 17 December 2010, Swiss Post must present its accounts in such a way that costs and revenue can be identified for individual services. The Postal Ordinance of 29 August 2012 substantiates this requirement and regulates the calculation of net costs for the universal service obligation.

The net costs result from a comparison of a hypothetical result recorded by Swiss Post excluding the universal service obligation with the actual result achieved. They represent the difference between the avoided costs and lost revenue. Net costs stood at 409 million francs in 2013.

Swiss Post can offset the net costs from the previous year between different business units and Swiss Post subsidiaries (net cost compensation, NCC). Net cost compensation between business units (segments) amounted to 318 million francs in 2013. Net cost compensation enables Swiss Post to spread the universal service burden over the services and segments that are best able to support it. Net cost compensation does not influence the Group's financial result in any way, but does influence the segment results for PostFinance, PostLogistics, PostMail and Post Offices & Sales.

The auditing firm KPMG AG is commissioned each year by PostCom to check the calculation of net costs and net cost compensation, regulatory accounting and compliance with the ban on cross-subsidies.

Swiss Post submitted the calculation of net costs to PostCom in accordance with the provisions of article 58 of the Postal Ordinance. PostCom approved the calculation for 2013 on 15 May 2014.

The Annual Report 2013 of the Federal Postal Services Commission PostCom is available in German, French and Italian.

German: www.postcom.admin.ch/de/dokumentation_taetigkeitsbericht.htm

French: www.postcom.admin.ch/fr/dokumentation_taetigkeitsbericht.htm

Italian: www.postcom.admin.ch/it/dokumentation_taetigkeitsbericht.htm

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