



Press release

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Surplus of 1.7 billion in federal consolidated financial statements for 2015

During its meeting today, the Federal Council approved the consolidated financial statements for 2015. The financial situation of the central and decentralized units of the Confederation remains good, with a surplus of CHF 1.7 billion generated for the year.

The operating result (+2.8 bn) and the result from significant interests (+0.8 bn) contributed to the surplus of CHF 1.7 billion. The financial result (-1.9 bn) adversely affected the financial statements like in previous years. Relative to 2014, the surplus for the year was up by CHF 0.3 billion.

Gross debt fell by CHF 5.3 billion to CHF 101.2 billion in 2015. The decline in net debt (gross debt less non-administrative assets) to CHF 74.4 billion was somewhat smaller at CHF 5.0 billion.

Figures overview

in CHF bn	Consolidated financial statements			Federal financial statements 2015
	2014	2015	Diff. in %	
Surplus/deficit for the year	1.4	1.7	24.1%	2.0
Total assets	105.9	106.2	0.2%	112.0
Net assets/equity	-24.9	-23.2	7.0%	-20.7
Gross debt	106.6	101.2	-5.0%	103.8
Net debt	79.5	74.4	-6.3%	71.3
Employees (FTEs)	53 220	54 538	2.5%	34 935

Comparison with the federal financial statements

Given the selected group of consolidated entities, the central Federal Administration dominates the figures of the consolidated financial statements. The reasons for that are twofold: first, the larger entities in the consolidation scope – such as the FinPT fund, the infrastructure fund and the ETH Domain – are funded entirely or to a large extent via the federal budget; second, the other consolidated entities are smaller organizations. Therefore, the *surplus* of CHF 1.7 billion

in the consolidated statement of financial performance was not very different from that in the federal financial statements (2.0 bn). Regarding the *number of employees*, the difference of 19,603 full-time equivalents can be attributed mainly to the ETH Domain.

What are the consolidated financial statements?

The consolidated financial statements give an overview of the financial situation of the central and decentralized organizational units of the Confederation. Relative to the federal financial statements, the following areas are additionally taken into account:

- Separate accounts: Fund for major railway projects (FinPT fund), infrastructure fund (IF), Swiss Alcohol Board (SAB)
- Decentralized entities with their own accounts: Swiss Federal Institutes of Technology (ETH), Swiss Financial Market Supervisory Authority (FINMA), Swiss Federal Nuclear Safety Inspectorate (ENSI), Swiss Federal Institute of Intellectual Property (IIP), Federal Audit Oversight Authority (FAOA), Swiss Export Risk Insurance (SERV), Swiss Agency for Therapeutic Products (Swissmedic), Swiss Association for Hotel Credit (SAH), Swiss Investment Fund for Emerging Markets (SIFEM AG), Swiss Federal Institute for Vocational Education and Training (SFIVET), Swiss Federal Institute of Metrology (METAS), Swiss National Museum (SNM), Pro Helvetia (PH)

The consolidated financial statements are presented to the two chambers of Parliament for information purposes for the deliberations on the state financial statements.

The consolidated financial statements will be expanded from the 2017 business year onward to include undertakings in which the Confederation has a stake of more than 50% (particularly Swisscom, SBB, Swiss Post, RUAG, BLS Netz, Skyguide), as well as federal social insurance schemes (old-age and survivors' insurance (AHV), disability insurance (IV), compensation for loss of earnings (EO), as well as the unemployment insurance (ALV) compensation funds).

Further details:

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Relevant department:

Federal Department of Finance FDF

The following can be found as an enclosure to this press release at www.finance.admin.ch:

- Federal consolidated financial statements for 2015
- Overview of publications on budget figures at federal level