

## Income Statement

in CHF	Notes	2016	2015
Dividend income from subsidiaries	2.1	124'670'127	70'328'000
Gain on sale of treasury shares	2.2	73'810'929	–
Trademark income	2.3	6'104'000	–
Other income		28'210	50'000
Personnel expenses		–2'681'146	–2'292'506
Other operating expenses	2.4	–6'749'217	–2'536'807
<b>Income before interest and taxes</b>		<b>195'182'903</b>	<b>65'548'687</b>
Financial income	2.5	9'339'557	9'332'058
Financial expenses	2.6	–55'481'490	–1'896'859
<b>Income before taxes</b>		<b>149'040'970</b>	<b>72'983'886</b>
Direct taxes		–2'677'742	–206'810
<b>Annual profit</b>		<b>146'363'228</b>	<b>72'777'076</b>

*The accompanying notes are an integral part of these financial statements.*