

Income Statement

in CHF	Notes	2017	2016
Dividend income from subsidiaries	2.1	52'000'000	124'670'127
Gain on sale of treasury shares	2.2	–	73'810'929
Trademark income	2.3	–	6'104'000
Other income		3'653	28'210
Personnel expenses		–2'380'418	–2'681'146
Other operating expenses	2.4	–2'786'974	–6'749'217
Income before interest and taxes		46'836'261	195'182'903
Financial income	2.5	9'539'231	9'339'557
Financial expenses	2.6	–1'795'214	–55'481'490
Income before taxes		54'580'278	149'040'970
Direct taxes		–267'736	–2'677'742
Annual profit		54'312'542	146'363'228

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