

# Supplement to the Financial Report 2014

Regulatory accounting

## About this document

### ■ Structure of reporting documents

The Swiss Post annual reporting documents for 2014 consist of:

- Swiss Post Annual Report
- Swiss Post Financial Report (management report, corporate governance, Group, Swiss Post Ltd and PostFinance Ltd annual financial statements)
- GRI report (in accordance with the Global Reporting Initiative guidelines)
- Table of figures (comprehensive set of key figures)

### ■ Languages

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](http://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.

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## Regulatory accounting

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In accordance with article 19, section 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 392 million francs in 2014.

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 229 million francs in 2014. 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.

Each year, the auditing firm KPMG AG checks for PostCom 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 2014 on 12 May 2015.

The Annual Report 2014 of the Federal Postal Services Commission PostCom is available in German, French and Italian:

German: [www.postcom.admin.ch/de/dokumentation\\_taetigkeitsbericht.htm](http://www.postcom.admin.ch/de/dokumentation_taetigkeitsbericht.htm)

French: [www.postcom.admin.ch/fr/dokumentation\\_taetigkeitsbericht.htm](http://www.postcom.admin.ch/fr/dokumentation_taetigkeitsbericht.htm)

Italian: [www.postcom.admin.ch/it/dokumentation\\_taetigkeitsbericht.htm](http://www.postcom.admin.ch/it/dokumentation_taetigkeitsbericht.htm)

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