
Supplement to the Financial Report 2020

Regulatory accounting

■ Reporting structure

The Swiss Post annual reporting documents for 2020 consist of:

- Swiss Post Annual Report
- Swiss Post Financial Report (this document, consisting of the management report and corporate governance section as well as the annual financial statements for the Group, Swiss Post Ltd and PostFinance Ltd)
- PostFinance Ltd Annual Report
- Sustainability Report (in accordance with the Global Reporting Initiative guidelines)
- Annual Report key figures

Electronic versions of the annual reporting documents are available at www.swisspost.ch/annualreport.
The Annual Report and Financial Report are also available in printed form.

■ Languages

The Swiss Post Annual Report and Financial Report are available in English, German, French and Italian.
The German version is authoritative.

Regulatory accounting

In accordance with article 19, paragraph 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 231 million francs in 2020.

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 56 million francs in 2020. 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 and PostMail.

Each year, the auditing firm Ernst & Young 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 2020 on 6 May 2021.

The Annual Report 2020 of the Federal Postal Services Commission PostCom is available in German, French and Italian:

German: www.postcom.admin.ch/de/dokumentation/jahresberichte

French: www.postcom.admin.ch/fr/documentation/rapports-annuels

Italian: www.postcom.admin.ch/it/documentazione/rapporti-annuali

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