

# SUEK AG

## Balance Sheet as of December 31

2015

2014

	CHF	CHF
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	48,434,785	82,288,329
Trade accounts receivable		
- from third parties	157,356,929	153,005,609
- from affiliated companies	83,006,777	115,643,946
Other short-term receivables		
- advances to third parties	8,663,204	20,656,933
- advances to affiliated companies	498,483,450	620,911,064
- Deposits	8,139,156	1,069,488
- Other current assets	351,633	229,375
Inventories	59,097,066	99,576,104
Prepaid expenses and accrued income	5,197	9,375
<b>Total current assets</b>	<b>863,538,197</b>	<b>1,093,390,223</b>
<b>Non-current assets</b>		
Financial assets		
- Loans granted to affiliated companies	2,074,587	248,409
Investments	5,598,847	952,481
Property, plant and equipment	266,287	210,812
Intangible Assets	69,552	894,471
<b>Total non-current assets</b>	<b>8,009,273</b>	<b>2,306,173</b>
<b>Total assets</b>	<b>871,547,470</b>	<b>1,095,696,396</b>

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	CHF	CHF
<b>Short-term liabilities</b>		
Trade accounts payable		
- due to third parties	15,753,869	66,864,490
- due to affiliated companies	115,153,411	326,866,530
Other short-term liabilities		
- advances received from third parties	183,698,068	144,668,575
- advances received from affiliated companies	0	0
- other short-term liabilities	6,575,736	4,148,912
Short-term provisions		
- Provision for unrealized foreign exchange gains	54,713,569	49,142,656
Accrued expenses and deferred income		
- accrued charity expenses	6,506,578	8,387,281
- accrued direct taxes	6,221,290	5,625,967
<b>Total short-term liabilities</b>	<b>388,622,521</b>	<b>605,704,411</b>
<b>Long-term liabilities</b>		
Long-term interest-bearing liabilities		
- from third parties	123,749	58,187,554
- from affiliated companies	0	0
<b>Total long-term liabilities</b>	<b>123,749</b>	<b>58,187,554</b>
<b>Shareholders' equity</b>		
Share capital	26,000,000	26,000,000
Legal retained earnings		
- General legal retained earnings	8,800,000	8,000,000
Voluntary retained earnings		
- Accumulated profits		
- Accumulated profits brought forward	388,373,431	339,040,475
- Profit for the year	59,627,769	58,763,956
<b>Total shareholders' equity</b>	<b>482,801,200</b>	<b>431,804,431</b>
<b>Total liabilities and shareholders' equity</b>	<b>871,547,470</b>	<b>1,095,696,396</b>

# SUEK AG

<b>Income Statement</b>	<b>2015</b>	<b>2014</b>
	CHF	CHF
Revenues from sale of goods	2,854,652,923	3,323,261,794
Other operating income	5,987,254	2,121,193
<b>Total operating income</b>	<b>2,860,640,177</b>	<b>3,325,382,987</b>
Raw materials and supplies	-2,754,548,890	-3,226,271,265
Personnel expenses	-12,669,705	-12,332,491
Other operating expenses		
- Administration expenses	-5,756,378	-6,148,540
- Charity	-4,629,244	-4,557,347
- Other operating expenses	-2,929,485	-797,047
Depreciation and amortization on non-current assets	-879,726	-2,647,336
<b>Operating result</b>	<b>79,226,749</b>	<b>72,628,961</b>
Financial income		
- Dividends received	0	5,713,216
- Interests received	91,678	3,041
Financial expenses		
- Foreign currency loss	-9,005,908	-10,472,441
- Foreign currency conversion	0	0
- Interests paid and other financial expense	-4,702,439	-3,926,314
<b>Profit for the year before taxes</b>	<b>65,610,080</b>	<b>63,946,463</b>
Direct taxes	-5,982,311	-5,182,507
<b>Profit for the year</b>	<b>59,627,769</b>	<b>58,763,956</b>