

# Figures and names

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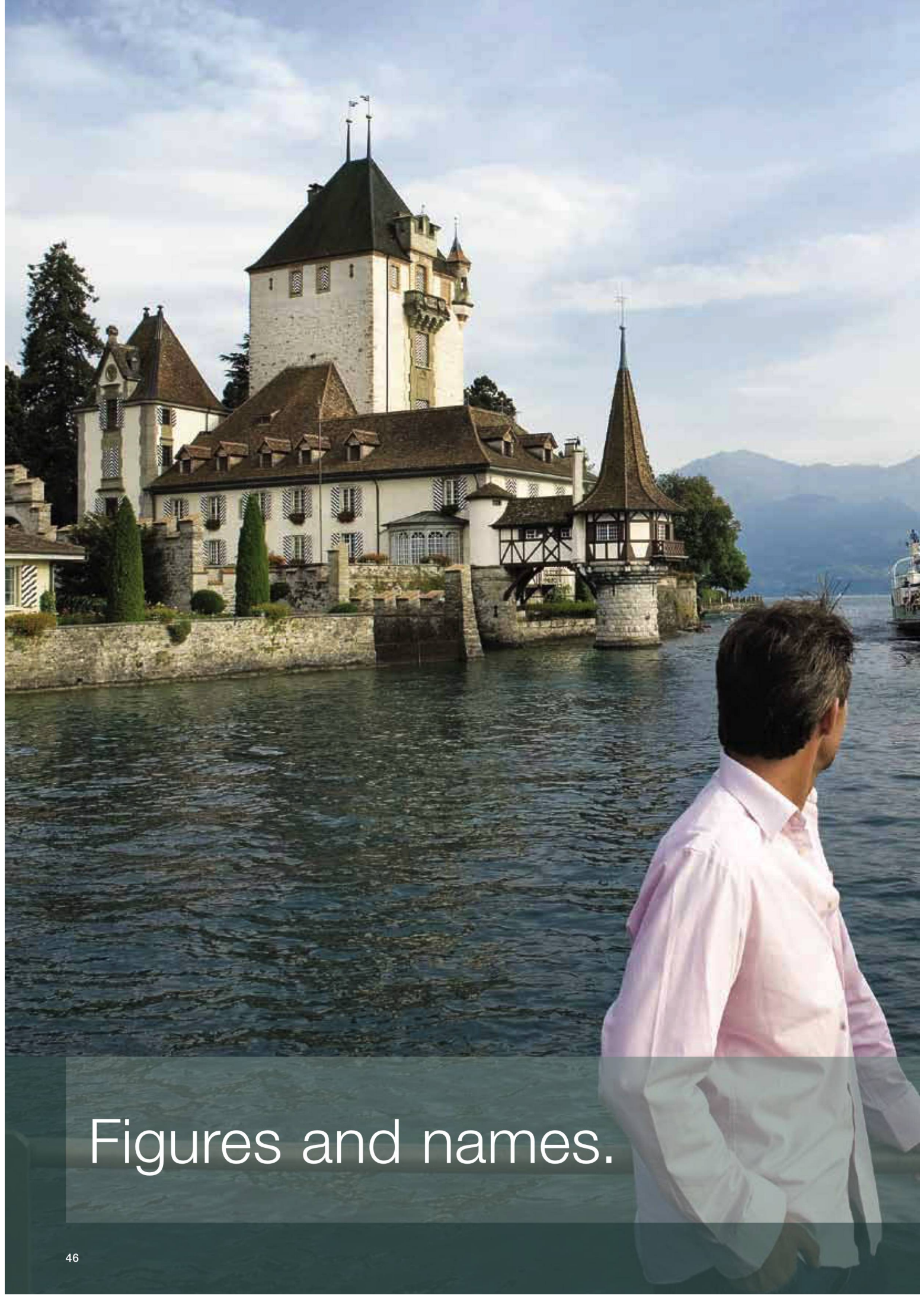
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# Board of Directors.

**Jean-François Roth**

President Switzerland Tourism,  
President Switzerland's French-speaking  
Radio and TV (RTSR)

**Catherine Mühlemann**

Co-Owner of Andmann Media Holding  
GmbH, Media Entrepreneur and Executive  
Board Member

**Peter Vollmer, Dr.**

Vice President Switzerland Tourism

**Jeannine Pilloud**

Head of Passenger Traffic Division Swiss  
Federal Railways SBB  
Member of the Management Board

**Isabelle Aubert**

General Site Manager EPFL, Ecole Poly-  
technique Fédérale de Lausanne (EPFL)  
† 23.11.2012

**Casimir Platzer**

Board of Directors GastroSuisse,  
Vice President International  
Hotel & Restaurant Association

**Guglielmo L. Brentel**

President hotelleriesuisse, hotelier

**Marco Solari**

President Ticino Turismo,  
President International Film Festival  
Locarno

**Jean-Michel Cina**

Minister of Economy, Energy and Spatial  
Development, Canton of Valais

**Urs W. Studer**

Ex Mayor of Lucerne

**Peter Keller, Prof. Hon.**

Business and Economic Faculty (HEC),  
University of Lausanne

**Hansjörg Trachsel**

Member of the Government Council (GR),  
Head of Department of Economy and Social  
Services, Canton of Graubünden

**Paul Kurrus**

President AEROSUISSE

**In memory of Isabelle Aubert**

On 23 November 2012, Isabelle Aubert died at the age of 43. She was a member of Switzerland Tourism's board of directors from December 2007 to November 2012. She was also General Site Manager at the École Polytechnique Fédérale in Lausanne (EPFL) for four years, and before that General Manager at the Centre International de Conférences in Geneva (CICG) for five years. Switzerland Tourism's board of directors and members of staff are deeply saddened by her loss, and cherish her memory.

# Executive Board.



**Jürg Schmid**  
CEO



**Rafael Enzler**  
Marketing Production,  
Brand Management & Sponsorships  
Leaving as at 30.11.2012



**Urs Eberhard**  
Executive Vice President,  
Director Markets & Meetings



**Marc Isenring**  
Finances, Controlling,  
Human Resources, Infrastructure & IT



**Michel Ferla**  
Executive Vice President,  
Director Europe West



**Martin Nydegger**  
Business Development



**Daniela Bär**  
International Media & Corporate  
Communication



**Thomas Winkler**  
Portal Management & eMarketing



**Nicole Diermeier**  
Marketing

# International Marketing Management Team (MMT).

The MMT guarantees the integration of the markets and of relevant departments into the strategic planning of the worldwide tourism marketing.

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**Barbra Steuri-Albrecht**

Head of product marketing Meetings & Incentives

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**Simon Bosshart**

Director Asia-Pacific

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**Corinne Genoud**

Country Manager Netherlands

---

**Alex Herrmann**

Director Americas

---

**Dominic Keller**

Country Manager Switzerland

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**Werner Kehrli**

Head "Fairs & Events"

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**Jörg Krebs**

Director IMEA (India, Middle East, Africa)

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**Marcelline Kuonen**

Country Manager United Kingdom & Ireland

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**Christina Marzluff**

Director Central & Eastern Europe

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**Tiziano Pelli**

Country Manager Italy

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**Federico Sommaruga**

Director Emerging Markets & Special Projects

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## Switzerland Tourism Council.

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**Hans Amacker**

CEO Rhaetian Railway

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**Kathrin Amacker, Dr**

Head of Group Communications Swisscom

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**Isabelle Aubert**

General Site Manager EPFL,  
Ecole Polytechnique Fédérale de Lausanne (EPFL)  
† 23.11.2012

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**Guglielmo L. Brentel**

Board of Directors Switzerland Tourism,  
President hotelleriesuisse, hotelier

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**Manu Broccard**

Director Swiss School of Tourism EST // University of Applied  
Sciences Western Switzerland

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**Aymo Brunetti, Prof. Dr**

Head of the Center for Regional Economic Development  
(CRED), University of Bern

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**Martin Bütikofer**

Director Swiss Museum of Transport

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**Bernhard Christen**

Head of Corp. Brand & Communication Management, Ricola AG

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**Hans-Ruedi Christen**

CEO Chocolat Frey AG

---

**Jean-Michel Cina**

Board of Directors Switzerland Tourism, Minister of Economy,  
Energy and Spatial Development, Canton of Valais

---

**Robert Deillon**

CEO Geneva International Airport

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**David Escher, Dr**

CEO Switzerland Cheese Marketing AG

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**Elia Frapolli**

Director Ticino Turismo

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**Fredi Gmür**

CEO Swiss Youth Hostels, President Non-hotel  
accommodation Switzerland

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**Christoph Juen, Dr**

CEO hotelleriesuisse

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**Richard Kämpf**

Head of Tourism Affairs, State Secretariat for Economic Affairs  
SECO

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# Switzerland Tourism Council.

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**Heinz Karrer**

CEO Axpo

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**Peter Keller, Prof. Hon.**

Board of Directors Switzerland Tourism, Business and Economic Faculty (HEC), University of Lausanne

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**Thomas E. Kern**

CEO Flughafen Zürich AG

---

**Paul Kurrus**

President AEROSUISSE

---

**Bernhard Kuster, Dr**

Director GastroSuisse

---

**Christian Laesser, Prof. Dr**

Director Institute for Systemic Management and Public Governance, Research Center Tourism and Transport, University of St. Gallen

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**Pius Landolt**

Delegate of the Mayor's Office, City of Zürich

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**Sven Lareida**

Head of Partnership Marketing, Swiss International Air Lines Ltd.

---

**Mario Lütolf**

Managing Director Swiss Tourism Federation (STV-FST)

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**Michael Maeder**

CEO STC Switzerland Travel Centre AG

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**Andreas Meyer**

CEO Swiss Federal Railways SBB

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**Catherine Mühlemann**

Board of Directors Switzerland Tourism,  
Co-Owner of Andmann Media Holding GmbH,  
Media Entrepreneur and Executive Board Member

---

**Peter Niederhauser**

CEO Hallwag Kümmerly + Frey AG

---

**Beat Niedermann**

Director, Corporate & Institutional Clients, UBS AG

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**Casimir Platzer**

Board of Directors GastroSuisse,  
Vice President International  
Hotel & Restaurant Association

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**Jeannine Pilloud**

Head of Passenger Traffic Division Swiss Federal Railways SBB  
Member of the Management Board

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**Ernst Risch**

Managing Director Liechtenstein Tourism

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**Jean-François Roth**

President Switzerland Tourism, President Switzerland's  
French-speaking Radio and TV (RTSR)

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**Carlos Sardinha**

Managing Director Europcar AMAG Services AG

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**Bruno Sauter**

Deputy Minister of the Department for Economy and Labour,  
Canton of Zürich

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**Rolf Schaftroth**

CEO Global Travel Services Division,  
Member of the Executive Board, Kuoni Travel Holding Ltd.

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**Marco Solari**

Board of Directors Switzerland Tourism, President Ticino  
Turismo, President International Film Festival Locarno

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**Ueli Stüchelberger**

Director Public Transport Association and Swiss Cableways

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**Urs W. Studer**

Board of Directors Switzerland Tourism, ex Mayor of Lucerne

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**Hansjörg Trachsel**

Board of Directors Switzerland Tourism, Member of the  
Government Council (GR), Head of Department of Economy  
and Social Services, Canton of Graubünden

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**Martin Tritten**

Head of Tourism Department, beco Bernese Economy,  
Department of Economy, Canton of Bern

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**Peter Vollmer, Dr**

Vice President Switzerland Tourism

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**Hans-Martin Wahlen**

Delegate of the Board of Directors / CEO Kambly SA

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**Andreas Willich**

Head of passenger traffic BLS AG

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**Guido Zumbühl**

CEO Bucherer AG

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# Balance Sheet 2012.

1. Assets.		Balance sheet 31.12.2012 CHF	Balance sheet 31.12.2011 CHF
<b>Current assets</b>			
1.1	Liquid assets		
	Cash on hand	42 464.44	58 094.01
	Postal accounts	357 750.11	300 315.74
	Bank accounts	13 129 018.98	14 465 493.07
	<b>Total liquid assets</b>	<b>13 529 233.53</b>	<b>14 823 902.82</b>
1.2	Accounts receivable		
1.2.1	Receivables from sale of goods and services	2 603 075.56	3 439 339.06
1.2.2	Other short-term accounts receivable		
	Guarantee obligations, advances, prepayments	57 719.57	61 282.44
	Public institutions	475 961.95	505 692.53
	Others	1 203 339.57	1 343 864.72
	Bad debt provision	-157 000.00	-192 000.00
	<b>Total accounts receivable</b>	<b>4 183 096.65</b>	<b>5 158 178.75</b>
1.3	Stock and work in progress		
	Stock and work in progress	225 537.40	209 148.63
	<b>Total stock and work in progress</b>	<b>225 537.40</b>	<b>209 148.63</b>
1.4	Prepaid expenses		
	Accruals and deferrals, federal contribution to impulse programme 2012/13	1 582 638.23	0.00
	Prepaid expenses	1 782 452.50	705 389.58
	<b>Total prepaid expenses</b>	<b>3 365 090.73</b>	<b>705 389.58</b>
	<b>Total current assets</b>	<b>21 302 958.31</b>	<b>20 896 619.78</b>
<b>Fixed assets</b>			
1.5	Financial assets		
	Participations	1 226 504.00	1 762 504.00
	Long-term receivables to third parties	413 402.15	345 623.84
	<b>Total financial assets</b>	<b>1 639 906.15</b>	<b>2 108 127.84</b>
1.6	Tangible assets		
	Office equipment, office machinery	400 324.84	313 971.24
	IT equipment	281 262.65	252 879.60
	Infrastructure for presentations	622 710.37	888 171.73
	<b>Total tangible assets</b>	<b>1 304 297.86</b>	<b>1 455 022.57</b>
1.7	Fixed assets real estate		
	Real estate	7 341 034.11	7 549 159.11
	<b>Total fixed assets real estate</b>	<b>7 341 034.11</b>	<b>7 549 159.11</b>
	<b>Total fixed assets</b>	<b>10 285 238.12</b>	<b>11 112 309.52</b>
<b>Total assets</b>		<b>31 588 196.43</b>	<b>32 008 929.30</b>



# Balance Sheet 2012.

2. Liabilities and owners' equity.		Balance sheet 31.12.2012 CHF	Balance sheet 31.12.2011 CHF
<b>Liabilities</b>			
2.1	Short-term liabilities		
2.1.1	Short-term liabilities/accounts payable	7 432 530.46	6 687 789.29
2.1.2	Other short-term liabilities		
	Public institutions	691 046.77	816 660.96
	Third parties	1 941 856.13	2 564 262.28
	Pension funds	259 625.61	240 572.49
	<b>Total short-term liabilities</b>	<b>10 325 058.97</b>	<b>10 309 285.02</b>
2.2	Deferred credits to income/short-term provisions		
	Deferred credits to income	1 082 645.77	1 828 127.12
	Personnel provisions	1 219 793.06	1 144 055.06
	Federal impulse contribution provision 2011/12	0.00	2 260 000.00
	Marketing activities, following year	5 241 681.00	4 172 947.00
	<b>Total deferred credits to income/short-term provisions</b>	<b>7 544 119.83</b>	<b>9 405 129.18</b>
2.3	Long-term liabilities		
2.3.1	Long-term financial liabilities		
	Third parties	0.00	0.00
2.3.2	Long-term provisions		
	IT equipment	312 100.00	312 100.00
	Renovation of real estate Paris	200 000.00	200 000.00
	Conversion of rented premises/chattels	509 900.00	509 900.00
	Others	1 859 637.05	1 962 058.04
	Extraordinary events Destination Switzerland	4 453 200.00	3 253 200.00
	Reserve for staff terminations	877 743.76	833 975.37
2.3.3	Unrelated liabilities		
	Real estate Paris	3 926 865.45	3 678 785.69
	<b>Total long-term liabilities</b>	<b>12 139 446.26</b>	<b>10 750 019.10</b>
	<b>Total liabilities</b>	<b>30 008 625.06</b>	<b>30 464 433.30</b>
<b>Owners' equity</b>			
2.4	Capital as of 1.1.2012/2011	1 544 496.00	1 498 498.47
	Reduced expenditure	35 075.37	45 997.53
	<b>Total owners' equity</b>	<b>1 579 571.37</b>	<b>1 544 496.00</b>
<b>Total liabilities and owners' equity</b>		<b>31 588 196.43</b>	<b>32 008 929.30</b>

# Profit and Loss Account 2012.

## 3. Income.

	Budget 2012 CHF	Account 2012 CHF	Account 2011 CHF
<b>Operating income</b>			
3.1 Members' contributions			
Swiss Confederation	51 443 000	51 442 600.00	47 043 800.00
Federal contribution to impulse programme 2011/2012	0.00	2 260 000.00	9 740 000.00
Federal contribution to impulse programme 2012, summer share	8 325 000	8 325 000.00	0.00
Federal contribution to impulse programme 2012, winter share	0.00	1 582 638.23	0.00
Switzerland Tourism Council	967 500	905 000.00	905 000.00
Other members (cantons, communities, other tourism contributors, commerce interests, firms, organisations)	1 300 000	1 460 180.00	1 467 140.00
Voluntary contributions	0.00	0.00	410.00
<b>Total members' contributions</b>	<b>62 035 500</b>	<b>65 975 418.23</b>	<b>59 156 350.00</b>
3.2 Miscellaneous income	100 000	199 402.11	322 149.35
3.3 Financial income	29 488	223 016.31	474 879.78
3.4 Expenses charged to third parties			
Income from personnel expenses charged to third parties	1 080 200	1 030 838.12	1 104 708.29
Income from operating expenses charged to third parties	268 602	293 542.49	263 437.60
<b>Total expenses charged to third parties</b>	<b>1 348 802</b>	<b>1 324 380.61</b>	<b>1 368 145.89</b>
<b>Total operating income</b>	<b>63 513 790</b>	<b>67 722 217.26</b>	<b>61 321 525.02</b>
<b>Marketing income</b>			
3.5 Sponsorship marketing	8 962 000	9 437 330.99	7 985 180.34
3.6 Marketing income impulse programme	810 000	924 712.14	2 105 980.01
3.7 Other marketing income	25 000 000	24 731 539.48	24 383 002.84
<b>Total marketing income</b>	<b>34 772 000</b>	<b>35 093 582.61</b>	<b>34 474 163.19</b>
<b>Extraordinary and third party income</b>			
3.8 Extraordinary and third party income	0.00	0.00	0.00
3.9 Income from assets	0.00	0.00	0.00
3.10 Third party income real estate	1 114 958	1 237 599.13	1 311 766.94
<b>Total extraordinary and third party income</b>	<b>1 114 958</b>	<b>1 237 599.13</b>	<b>1 311 766.94</b>
3.11 Additional expenditure/funds	0.00	0.00	0.00
<b>Total income</b>	<b>99 400 748</b>	<b>104 053 399.00</b>	<b>97 107 455.15</b>

# Profit and Loss Account 2012.

The figures.

4. Expenses.		Budget 2012 CHF	Account 2012 CHF	Account 2011 CHF
<b>Marketing expenses</b>				
4.1	Expenses from marketing	59 582 000	58 943 121.04	55 230 449.72
4.2	Expenses from marketing impulse programme	9 135 000	13 092 350.37	11 845 980.01
	<b>Total expenses from marketing</b>	<b>68 717 000</b>	<b>72 035 471.41</b>	<b>67 076 429.73</b>
4.3	Personnel expenses for marketing			
	Salaries	18 151 107	18 739 738.37	17 830 221.98
	Social security	3 552 443	3 534 817.95	3 387 057.88
	<b>Total personnel expenses for marketing</b>	<b>21 703 550</b>	<b>22 274 556.32</b>	<b>21 217 279.86</b>
	<b>Total marketing expenses</b>	<b>90 420 550</b>	<b>94 310 027.73</b>	<b>88 293 709.59</b>
<b>Operating expenses</b>				
4.4	Personnel expenses – operational			
	Salaries	1 661 000	1 750 957.00	1 680 780.00
	Social security	345 000	356 247.00	340 607.00
	<b>Total personnel expenses – operational</b>	<b>2 006 000</b>	<b>2 107 204.00</b>	<b>2 021 387.00</b>
4.5	Secondary personnel costs			
	Staff training and continuing education	300 000	241 450.37	215 338.48
	Transfers and staff recruiting	250 000	257 611.23	226 783.73
	Vacation/overtime not yet compensated (adjustment)	0.00	87 638.00	33 228.00
	Travel and representation expenses	310 341	342 570.37	291 428.12
	Other personnel expenses	172 323	210 010.69	226 884.76
	<b>Total secondary personnel costs</b>	<b>1 032 664</b>	<b>1 139 280.66</b>	<b>993 663.09</b>
4.6	Other operating expenditure			
	Premises	2 839 826	2 926 670.80	2 819 763.92
	Administration	1 153 908	1 295 485.58	1 152 273.23
	Public bodies	220 840	225 224.34	180 620.75
	Other operating expenditure	85 424	95 570.44	100 752.43
	<b>Total other operating expenditure</b>	<b>4 299 997</b>	<b>4 542 951.16</b>	<b>4 253 410.33</b>
4.7	Miscellaneous expenses inc. bad debt	10 000	–29 456.05	21 897.55
4.8	Financial expenses/costs of participation	79 656	557 339.95	24 577.34
4.9	Depreciation on tangible assets			
	IT equipment	409 000	293 585.65	279 661.20
	Office equipment, office machinery	147 000	238 064.79	211 288.04
	<b>Total depreciation on tangible assets</b>	<b>556 000</b>	<b>531 650.44</b>	<b>490 949.24</b>
	<b>Total operating expenses</b>	<b>7 984 317</b>	<b>8 848 970.16</b>	<b>7 805 884.55</b>
<b>Extraordinary and non-operating expenses</b>				
4.10	Extraordinary and non-operating expenses	0.00	0.00	0.00
4.11	Expenses third party real estate	995 881	859 325.74	961 863.48
	<b>Total extraordinary and non-operating expenses</b>	<b>995 881</b>	<b>859 325.74</b>	<b>961 863.48</b>
4.12	Reduced expenditure	0.00	35 075.37	45 997.53
<b>Total expenses</b>		<b>99 400 748</b>	<b>104 053 399.00</b>	<b>97 107 455.15</b>



# Notes to 2012 Financial Statements.

## Accounting principles

As a public corporation Switzerland Tourism maintains and presents its accounts in accordance with §957 ff. of the Swiss Code of Obligations (CO) and the applicable provisions of Swiss stock corporation law (§662a ff. CO). Switzerland Tourism is liable for its liabilities to the extent of its assets in accordance with §21 of the organisational charter.

## IKS risk assessment

Switzerland Tourism has updated and documented the company risk assessment in the framework of the existing risk management process. This covers all risks that could have a substantial influence on the assessment of the financial statements. Risks are continually monitored and controlled with risk management procedures defined in the framework of the risk management process. The results of this monitoring and control can be seen in the Administration Manual and in the Internal Control System (IKS) folder.

	2012 CHF	2011 CHF
<b>Pension fund liabilities</b>		
Short-term liabilities towards domestic and foreign pension funds	260 000	241 000
<b>Fire insurance, tangible property</b>		
Chattels	2 200 000	2 200 000
Mailing house warehouse/trade fair stand	3 600 000	3 600 000
IT equipment	749 000	749 000
Property (Paris property)	p.M.	p.M.
<b>Assets pledged for own liabilities</b>		
UBS – credit line (current account)	2 000 000	2 000 000
CS – credit line (current account)	2 000 000	2 000 000
<b>Depreciation on tangible assets</b>		
Depreciation for infrastructure appearances (trade show stand and snow globe), web and mailing-house servers is included under “Expenses from marketing”.	329 082	369 860
<b>Beteiligungen</b>		
STC Switzerland Travel Centre AG Zürich/London – Share capital	5 250 000	5 250 000
ST holding	33 %	33 %
Swiss Travel System AG, Zürich – Share capital	300 000	300 000
ST holding	10 %	10 %
<b>Accounts receivable/payable vis-à-vis STC Switzerland Travel Centre AG</b>		
The balance sheet contains the following credit/liability items:		
1.2.1 Debtors	4 542	0
2.1.1 Creditors	91 607	48 864
<b>Paris property account</b>		
Income	1 237 599	1 311 767
Expenditure	859 326	961 863
of which buildings depreciation	208 000	208 000
Profit	378 273	349 904
<b>Leasing liabilities</b>		
Total leasing liabilities	33 144	32 229
<b>Amortisation of undisclosed reserves</b>		
Net amortisation of undisclosed reserves for the fiscal year	0	2 204 548
<b>Off-balance-sheet transactions</b>		
Positive replacement cost of forward foreign exchange contracts	43 750	672 158
Negative replacement cost of forward foreign exchange contracts	-435 477	-21 716
Contract volume	28 524 061	32 737 544
Forward foreign exchange contracts involve the hedging of budgeted expenditure for the following year in foreign currency (EUR, USD, GBP, JPY, AED, AUD, RUB).		
<b>Tokyo deposit</b>		
Rental guarantee for nine months' rental of office in Tokyo JPY 12 258 000	0	148 971
<b>Deviations from principles according to §662a par. 3 CO</b>		
For the sake of greater transparency, the presentation and breakdown of the balance sheet and of the profit and loss accounts for the reporting period and the preceding year have been adjusted (member contributions).		

# The auditors.

## Chairman

### Daniel Anliker

Partner, Audit expert  
PricewaterhouseCoopers AG, Zürich

## Members

### Patrick Balkanyi

Partner, Audit expert  
PricewaterhouseCoopers AG, Zürich

### Daniel Ketterer

Partner, Audit expert  
PricewaterhouseCoopers AG, Zürich

## Alternate members

### Gerhard Siegrist

Partner, Audit expert  
PricewaterhouseCoopers AG, Zürich

### Roger Kunz

Partner, Audit expert  
PricewaterhouseCoopers AG, Zürich

## Report of the Statutory Auditors.

### Report of the statutory auditor on the financial statements

As statutory auditor, we have audited the financial statements of Switzerland Tourism, which comprise the balance sheet, income statement and notes (pages 52 to 56), for the year ended 31 December 2012.

### Board of Directors' responsibility

The Board of Directors is responsible for the preparation of the financial statements in accordance with the requirements of Swiss law and the company's articles of incorporation. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Board of Directors is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. Our assessment is based on the comprehensive audit carried out by PricewaterhouseCoopers AG and their report as delivered to the auditors. Their audit was conducted in accordance with Swiss law and Swiss Auditing Standards. Those standards require that an audit is planned and performed to obtain reasonable assurance whether

the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements for the year ended 31 December 2012 comply with Swiss law and the company's articles of incorporation.

### Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the

Auditor Oversight Act (AOA) and independence (article 69b paragraph 3 CC in connection with article 728 CO) and that there are no circumstances incompatible with our independence.

In accordance with article 69b paragraph 3 CC in connection with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists which has been designed for the preparation of financial statements according to the instructions of the Board of Directors.

We recommend that the financial statements submitted to you be approved.

## The auditors

### Daniel Anliker

Audit expert  
Chief auditor

### Patrick Balkanyi

Audit expert  
Member

### Daniel Ketterer

Audit expert  
Member

Zürich, 14 March 2013