

Finance and governance

In the backdrop of a dynamic global landscape marked by shifting geopolitical tensions and economic uncertainties, our operations have demonstrated resilience, achieving a satisfactory operational and financial performance. Despite lingering challenges, our organization experienced a modest uptick in activities.

Financial overview and income statement

The financial result of CHF 88.0 million reflects the resilience of our asset management segment, contributing to a satisfactory outcome despite the challenging global financial market conditions. As a result, the AO Foundation's equity increased to CHF 1,394 million by the end of 2023.

Find the financial overview and the income statement 2023 in comparison to budget and previous year here:

AO Financial Overview	2022	2023	Variance A23/A22	
in CHF million	abs	abs	abs	%
Total Operating Income	106.7	111.1	4.4	4%
Total Operating Expenses	-152.9	-153.0	-0.1	0%
Operating Result	-46.2	-42.0	4.3	-9%
Financial Result	-226.2	88.0	314.2	-139%
Net Result	-272.5	46.0	318.5	-117%
Equity per 31.12.	1,347.0	1,394.2	47.2	4%

Income statement

Income statement 2023 in comparison to budget and previous year:

Income Statement Consolidated	2022 Actual		2023 Actual		2023 Budget		Variance A23/B23		Variance A23/A22	
in CHF million	abs	%	abs	%	abs	%	abs	%	abs	%
Cooperation Agreements	77.4	73%	76.4	69%	76.1	70%	0.3	0%	-1.0	-1%
Total 3rd Party Income	29.3	27%	34.7	31%	33.3	30%	1.4	4%	5.4	19%
Total Operating Income	106.7	100%	111.1	100%	109.4	100%	1.7	2%	4.4	4%
Research	-20.0	13%	-20.5	13%	-22.4	13%	2.0	-9%	-0.5	2%
Development	-7.6	5%	-8.0	5%	-9.0	5%	0.9	-11%	-0.4	5%
Education	-62.8	41%	-62.2	41%	-69.6	41%	7.4	-11%	0.6	-1%
Network Management	-17.2	11%	-14.3	9%	-15.5	9%	1.2	-8%	2.9	-17%
Boards	-3.9	3%	-4.5	3%	-4.7	3%	0.2	-3%	-0.6	16%
General & Administrative	-31.5	21%	-26.3	17%	-26.6	16%	0.3	-1%	5.2	-17%
Others	-9.9	6%	-17.2	11%	-20.2	12%	3.0	-15%	-7.3	74%
Total Operating Expenses	-152.9	100%	-153.0	100%	-168.1	100%	15.0	-9%	-0.1	0%
Operating Result	-46.2		-42.0		-58.7		16.7	-28%	4.3	-9%
Financial Result	-226.2		88.0		43.0		45.0	105%	314.2	-139%
Net Result	-272.5		46.0		-15.7		61.7	-394%	318.5	-117%