

Finance and governance

Despite a boost in activities as COVID-19 infections dropped worldwide, a much slower recovery from the pandemic was evident in Asia Pacific, namely China. Nevertheless, travel ramped up after restrictions were lifted internationally; hence many on-site events and offerings could take place.

Financial overview and income statement

The financial result of CHF -226.2 million was the result of one of the roughest years in global financial markets' history. As a result, the AO Foundation's equity decreased to CHF 1,347 million by the end of 2022.

Find the financial overview and the income statement 2022 in comparison to budget and previous year here:

AO Financial Overview	2021	2022	Variance A22/A21	
in CHF million	abs	abs	abs	%
Total Operating Income	93.8	106.7	12.9	14%
Total Operating Expenses	-122.5	-152.9	-30.4	25%
Operating Result	-28.7	-46.2	-17.6	61%
Financial Result	180.6	-226.2	-406.8	-225%
Net Result	152.0	-272.5	-424.4	-279%
Equity per 31.12.	1,617.6	1,347.0	-270.6	-17%

Income statement

The 2022 income statement is as follows in comparison to the previous year and budget:

Income Statement Consolidated	2021 Actual		2022 Actual		2022 Budget		Variance A22/B22		Variance A22/A21	
	abs	%	abs	%	abs	%	abs	%	abs	%
in CHF million	abs	%	abs	%	abs	%	abs	%	abs	%
Cooperation Agreements	73.5	78%	77.4	73%	78.4	65%	-1.0	-1%	3.9	5%
Total 3rd Party Income	20.3	22%	29.3	27%	41.8	35%	-12.5	-30%	8.9	44%
Total Operating Income	93.8	100%	106.7	100%	120.2	100%	-13.5	-11%	12.9	14%
Research	-18.9	15%	-20.0	13%	-23.6	14%	3.6	-15%	-1.1	6%
Development	-5.5	5%	-7.6	5%	-11.1	6%	3.4	-31%	-2.1	38%
Education	-39.6	32%	-62.8	41%	-71.4	41%	8.6	-12%	-23.1	58%
Network Management	-11.0	9%	-17.2	11%	-16.1	9%	-1.0	6%	-6.2	56%
Boards	-2.4	2%	-3.9	3%	-4.5	3%	0.6	-14%	-1.5	64%
General & Administrative	-37.0	30%	-31.5	21%	-38.4	22%	6.9	-18%	5.4	-15%
Others	-8.0	7%	-9.9	6%	-9.2	5%	-0.7	8%	-1.9	24%
Total Operating Expenses	-122.5	100%	-152.9	100%	-174.3	100%	21.4	-12%	-30.4	25%
Operating Result	-28.7		-46.2		-54.1		7.8	-14%	-17.6	61%
Financial Result	180.6		-226.2		35.0		-261.2	-746%	-406.8	-225%
Net Result	152.0		-272.5		-19.1		-253.4	1330%	-424.4	-279%