

*Financial report***CONSOLIDATED INCOME STATEMENT****1 January to 31 December**

CHF (thousands)	Note	2016	2015
Operating income			
Transportation revenues	11	125,984	133,969
Compensation	12	9,060	8,460
Sale of energy		9,528	10,290
Souvenir shops		5,981	5,642
Service income		5,779	5,742
Rental income	13	6,538	6,550
Other income	14	6,160	4,835
Total operating income		169,030	175,488
Operating expenses			
Cost of goods	15	-2,733	-2,561
Purchase of energy		-3,040	-3,475
Personnel expenses	16	-53,402	-53,440
Other operating expenses	19	-38,776	-36,617
Total operating expenses		-97,951	-96,093
EBITDA		71,079	79,395
Depreciation and amortisation			
Depreciation of tangible assets	4	-33,833	-31,459
Amortisation of intangible assets	5	-914	-936
Total depreciation and amortisation		-34,747	-32,395
EBIT		36,332	47,000
Financial result			
Financial expenses		-174	-302
Results from associated companies		-3	-3
Financial income	20	2,722	149
Total financial result		2,545	-156
Profit before tax		38,877	46,844
Income taxes	21	-7,913	-10,359
Annual profit before minority interests		30,964	36,485
Minority interests		-62	-274
Annual profit		30,902	36,211
Result per share			
Shares issued		5,835,000	5,835,000
Average balance of time-weighted treasury shares		-10,736	-23,071
Average number of time-weighted outstanding shares		5,824,264	5,811,929
Undiluted and diluted result per share	CHF	5.31	6.23