

*Financial report***CONSOLIDATED BALANCE SHEET****At 31 December**

CHF (thousands)	Note	2016	%	2015	%
<b>Assets</b>					
Current assets					
Liquid funds		58,841		49,088	
Receivables from deliveries and services	1	7,705		9,149	
Other current receivables		4,517		2,388	
Inventories		1,373		1,359	
Accrued income	2	7,177		8,097	
<b>Total current assets</b>		<b>79,613</b>	<b>12.7%</b>	<b>70,081</b>	<b>11.7%</b>
Fixed assets					
Financial assets	3	9,464		6,333	
Tangible assets	4	527,609		515,486	
Intangible assets	5	8,618		6,229	
<b>Total fixed assets</b>		<b>545,691</b>	<b>87.3%</b>	<b>528,048</b>	<b>88.3%</b>
<b>Total Assets</b>		<b>625,304</b>	<b>100.0%</b>	<b>598,129</b>	<b>100.0%</b>
<b>Liabilities</b>					
Outside capital					
Liabilities from deliveries and services	6	23,766		15,304	
Current financial liabilities	7	740		740	
Other current liabilities	8	4,683		3,430	
Current provisions	9	1,299		1,113	
Deferred income	10	12,633		18,857	
<b>Total current borrowed capital</b>		<b>43,121</b>	<b>6.9%</b>	<b>39,444</b>	<b>6.6%</b>
Non-current financial liabilities	7	33,003		28,234	
Non-current provisions	9	43,063		42,980	
<b>Total non-current borrowed capital</b>		<b>76,066</b>	<b>12.2%</b>	<b>71,214</b>	<b>11.9%</b>
<b>Total borrowed capital</b>		<b>119,187</b>	<b>19.1%</b>	<b>110,658</b>	<b>18.5%</b>
Equity					
Share capital	22	8,753		8,753	
Capital reserves		-1,850		-1,797	
Treasury shares	22	-442		-1,380	
Retained earnings		464,638		440,081	
Minority interests		4,116		5,603	
Annual profit		30,902		36,211	
<b>Total equity</b>		<b>506,117</b>	<b>80.9%</b>	<b>487,471</b>	<b>81.5%</b>
<b>Total liabilities</b>		<b>625,304</b>	<b>100.0%</b>	<b>598,129</b>	<b>100.0%</b>