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Annual result for 2020

BLS is correcting its financial situation

2020 was an exceptionally challenging year for BLS. Due to the coronavirus pandemic and the repayment of excessively high compensation payments for regional transport, the corporation has registered a loss of 50.8 million francs. BLS has applied for more than 9.7 million francs in federal subsidies for its regional transport operations. The corporation has also applied for financial aid for its navigation services and its Car Transport service through the Simplon Tunnel. By correcting its financial situation, BLS is creating greater certainty in the area of compensation payments. Thanks to the extraordinary efforts of its employees, BLS was able at all times to continue offering its public-transport and freight services during this exceptional year.

The coronavirus pandemic severely limited mobility in Switzerland, something reflected in BLS's figures: whereas 67.7 million people travelled with BLS in 2019, last year the number of people on board the company's trains, buses and boats was just 50.6 million – this is around 25 per cent fewer passengers. The company's revenues from tickets sales saw a corresponding drop of 44.1 million francs compared to the previous year.

Across the corporation as a whole, BLS registered a loss of 50.8 million francs in 2020. At 49 million francs, the largest percentage of this loss comes from the business area of passenger mobility, which includes regional train and bus transport, long-distance transport, navigation services and the Car Transport service. The other three business areas – infrastructure, freight transport and property – were less badly affected by the coronavirus pandemic.

Greater certainty in the area of compensation payments

Alongside the coronavirus pandemic, BLS's annual result has also been negatively impacted by the correction of the past mistakes in its tender for public transport services. The excessive compensation payments it received from the federal government between 2012 and 2018, amounting to 39.9 million francs, had already been offset in the 2019 financial statement. BLS Ltd and its subsidiary Busland AG have now reached an agreement with the federal government and cantons for the repayment of 49 million francs including interest and pre-tax deductions.

BLS has also corrected various issues in the area of compensation payments criticised by the Swiss Federal Audit Office. In the context of rental income, spending on locomotives and train-replacement services, BLS has made provisions and

corrections in its 2020 financial statement. BLS welcomes the fact that the federal government is planning to issue clear rules for dealing with such issues. In order to achieve greater certainty in the area of compensation payments for the future, BLS is adapting its financial processes, for example when submitting tenders for regional transport services entitled to public-sector funding. This is already being implemented in the current 2021 tender.

Cost-saving measures and release of reserves

With its current programme of efficiency savings, BLS has saved 13.3 million francs in 2020 and also foregone several million francs in third-party services. Furthermore, BLS has released 18.1 million francs in reserves. It is thereby also meeting the demand of the Federal Office of Transport for all transport companies to release any reserves that have not been explicitly arranged with the federal government and cantons. The capital from the released reserves will be proportionally allocated to the areas of regional transport, the Car Transport service, navigation and infrastructure, thereby improving the results of the respective business segments.

As a result, a loss of 10.8 million francs remains in the area of regional transport services entitled to public-sector funding. To cover the loss, BLS has submitted a funding request to the federal government for the sum of more than 9.7 million francs. BLS has submitted similar applications to partially cover the losses in the areas of navigation (4.1 million francs) and the Car Transport service through the Simplon Tunnel (1.4 million francs). BLS will cover the losses incurred for its Car Transport service through the Lötschberg (3.6 million francs) and long-distance transport services (2.7 million francs).

Extraordinary efforts of employees

Throughout the coronavirus pandemic, BLS was able at all times to continue offering its public-transport and freight services, meet its public-service mandate and help supply the economy. Its employees tackled the challenges of the coronavirus pandemic and provided an outstanding service for passengers and freight customers. BLS thanks all employees for their extraordinary efforts.

Key figures

Result according to business area in million francs (excl. minority interest)	2020	2019
Passenger mobility	-49.0	8.8
Infrastructure	2.3	1.5
Freight transport	-0.1	1.6
Property	0.1	0.7

Consolidated financial statement in million CHF	2020	2019
Operating income	1,112.6	1,194.9
Operating expenses (without depreciation)	879.3	898.4
Earnings before interest and taxes (EBIT)	-24.6	31.1
Group results excl. minority interest	-50.8	13.5

Passengers in millions	2020	2019
Rail (regional and long-distance)	46.15	61.57
Boat	0.52	1.10
Bus	2.87	3.74
Car Transport (vehicles transported)	1.08	1.27

Number of employees	2020	2019
Employees	3,537	3,414
Full-time positions	3,145	3,076
Percentage of female employees	18.2	18.2

The 2020 annual and financial report of the BLS corporation can be viewed at [geschaeftsbericht.bls.ch](https://www.bls.ch/geschaeftsbericht).

A brief overview of BLS Ltd

BLS is one of Switzerland's largest transport companies. In terms of rail travel, which represents our core business, we operate lines for commuters and leisure travellers, and maintain a rail network spanning 420 kilometres. We also operate buses, a Car Transport service, boats and freight services under our umbrella organisation. With our wide range of services, we are a key player in shaping mobility in our catchment area: BLS connects people, regions and places.

In 2020, 50.6 million passengers travelled on our trains, buses and boats. You can find additional KPIs online at [geschaeftsbericht.bls.ch](https://www.bls.ch/geschaeftsbericht).