

Annual report 2020



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«In the environmental and climate sector there are many challenges that we must face in the coming years. I do not believe that it will be politicians who solve these problems for us. Instead it is us as people and companies who set the trend in these times and here, too, must explore new pathways.» *Ueli Steiner*

Annual report of the President 2020



Peter Jossen,
chairman of the board

Dear shareholders
Dear customers
Dear employees

Since the middle of March 2020 the «new normal» in Frick, as elsewhere, has involved working from home, compulsory masks, online conferences, no skiing day, no team event – instead of that we have been sanitising computers, wearing full PPE for inspections, home-schooling our

children, and doing all sorts of other things. The 2020 reporting year was an endurance test unlike anything we have previously experienced. But it quickly became clear that the coronavirus is also an opportunity; combat mode rapidly suppressed the uncertainties. At the end of the year we were able to note with pleasure and satisfaction that, despite the crisis, we had had a very good business year. That we achieved this is of course due to the dedication and hard work of our people.

The board of directors has repeatedly expressed its congratulations and appreciation to the CEOs and employees. I am indeed sorry that this has only been online – I promise everyone that we will definitely catch up with everything.

bio.inspecta was an important pillar of the EASY-CERT group in the year under review. Our people have done valuable work in integrating CERES into the group of companies. This could not have happened without exceptional dedication and outstanding commitment at all levels and in tandem with everyday business. The annual report also shows how successful we were in Switzerland in 2020. We want to remain the market leader in Switzerland, our home market.

Fortunately we have been able – partly due to good IT systems – to deepen and expand our contact with cantonal and federal offices. Pleasingly, it is particularly noticeable that the effort we have put in in recent years is bearing fruit in French-speaking Switzerland – thanks to Rolf Schweizer and his «équipe».

The whole team – led by the untiring CEO Ueli Steiner – has demonstrated its strength in a major crisis. The entire management team and the employees were innovative and resilient. They bravely did what needed to be done – whether at home or at work. I am proud of us all. In 2020 we had a rocky path to tread. With any luck it will now get easier again...

Peter Jossen

Management report of the CEO 2020



Ueli Steiner,
CEO

Dear customers
Dear employees

2020 was a year that demanded a lot from us at both personal and business levels. We had to re-organise some aspects of what we do, explore new pathways and use new communication methods while also adapting to this new situation in our private lives and spending more time at home.

This year the world has held up a mirror to us: it has shown us how vulnerable our economic systems are and how important in such times is a well-organised company that is active in the markets of the future. It is the people who make a company: in times like these a lot of things have to mesh together in order to still achieve top-notch performance.

The flexibility that we experienced from our customers did not come as a surprise to me, but I was nevertheless greatly impressed by it. Over the past months a lot of things became possible that we wouldn't have dared imagine before. I anticipate that in many sectors the biggest change is likely to be in how and where we work.

In the environmental and climate sector there are many challenges that we must face in the coming years. I do not believe that it will be politicians who solve these problems for us. Instead it is us as people and companies who set the trend in these times and here, too, must explore new pathways.

With this in mind, to the future!

Ueli Steiner

Income statement 2020

	2020	2019	Difference +/-
	CHF	CHF	CHF
Agriculture department	4'820'211.01	4'958'699.99	-138'488.98
Processing and trade department	4'611'141.21	4'328'982.61	282'158.60
International services department	793'864.60	703'676.30	90'188.30
Online-Services/IT	526'315.58	375'562.00	150'753.58
Other operating income	454'584.59	350'986.12	103'598.47
Change in inventory of non-invoiced services	0.00	8'720.00	-8'720.00
Bad debt loss	-72'398.84	-16'997.14	-55'401.70
Net sales	11'133'718.15	10'709'629.88	424'088.27
Personnel expenses	-7'407'222.94	-7'417'753.08	10'530.14
Other personnel expenses	-702'933.19	-760'738.23	57'805.04
Outside services	-778'200.53	-745'539.30	-32'661.23
Gross profit	2'245'361.49	1'785'599.27	459'762.22
Facility expenses	-163'753.40	-159'651.65	-4'101.75
Advertising expenses	-99'687.22	-179'452.05	79'764.83
IT expenses	-350'056.28	-318'476.56	-31'579.72
Accreditation expenses	-60'715.37	-190'446.82	129'731.45
Insurances	-17'153.88	-25'705.17	8'551.29
Administration expenses	-571'944.21	-474'319.52	-97'624.69
Other business expenses	-7'750.23	-3'047.79	-4'702.44
Operating profit (EBITDA)	974'300.90	434'499.71	539'801.19
Depreciation and amortisation	-253'627.63	-166'915.85	-86'711.78
Operating profit (EBIT)	720'673.27	267'583.86	453'089.41
Financial income	365.56	272.73	92.83
Financial expenses	-4'757.16	-19'539.57	14'782.41
Profit before tax and extraordinary result	716'281.67	248'317.02	467'964.65
Extraordinary and one-time income	0.00	200'000.00	-200'000.00
Extraordinary and one-time expenses	-400'000.00	-100'000.00	-300'000.00
Direct taxes	-37'007.85	-63'103.25	26'095.40
Annual profit	279'273.82	285'213.77	-5'939.95

Balance sheet per 31.12.2020

Assets	2020	2019
Current assets	CHF	CHF
Cash and cash equivalents	897'368.75	390'355.80
Trade accounts receivables	1'942'807.48	1'838'707.76
Trade receivables a. participants	57'072.05	24'724.60
Trade receivables a. participations	236'081.78	63'278.81
Valuation adjustment for doubtful depts	-304'000.00	-249'000.00
Other current receivables	0.00	0.00
Non-invoiced services	0.00	0.00
Prepaid expenses and accrued income	51'318.32	32'338.12
	2'880'648.38	2'100'405.09
Non-current assets		
Rent deposit	6'702.67	6'702.56
Loan to participants	220'000.00	220'000.00
Participations	550'568.57	512'768.57
Value adjustment of shareholdings	-326'915.02	-136'915.02
Property, plant and equipment	129'800.00	149'800.00
Intangible assets	11'800.00	26'500.00
	591'956.22	778'856.11
Total assets	3'472'604.60	2'879'261.20
Liabilities and Equity	2020	2019
Liabilities	CHF	CHF
<i>Short-term liabilities</i>		
Trade accounts payable	138'527.10	207'567.62
Trade liabilities a. participants	9'533.40	34'565.10
Trade liabilities a. participations	7'175.54	16'515.90
Other short-term liabilities	236'365.97	245'585.90
Prepayments	183'959.66	209'843.42
Current account q.inspecta GmbH	7'155.98	6'849.20
Current account Stiftung Abendrot (BVG)	579'532.20	111'878.90
Funds for needy Swiss farmers	9'102.95	5'000.00
Accrued expenses and deferred income	307'972.85	377'450.03
<i>Long-term liabilities</i>		
Bank loan	0.00	0.00
Provisions	150'000.00	100'000.00
	1'629'325.65	1'315'256.07
Shareholders' equity		
Share capital	900'000.00	900'000.00
Own shares	0.00	0.00
Legal retained earnings	15'000.00	0.00
Statutory retained earnings	0.00	0.00
Capital contribution reserves	378'791.36	378'791.36
<i>Brought forward from previous year</i>	270'213.77	0.00
Annual profit	279'273.82	285'213.77
	1'843'278.95	1'564'005.13
Total liabilities and Shareholders equity	3'472'604.60	2'879'261.20

Notes to the financial statement 2020

These financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations, articles 957 – 962).

Financial reporting under the Code of Obligations requires certain estimates and assumptions to be made by management. These are made continuously and are based on past experiences and other factors (e.g. anticipations of future results, which seem appropriate under the circumstances). The results subsequently achieved may deviate from these estimates.

In the reporting year, bio.inspecta AG received compensation for short-time working (CHF 100'851.70). This was directly deducted from personnel expenses.

	2020	2019
Full-time equivalent (FTE)	75.8	71.7
Liabilities due to pension fund	579'532.20	116'938.10
Own shares	0.00	0.00
In % of share capital	0.00%	0.00%
Participation bio.inspecta Ltd., Turkey	96'915.02	96'915.02
Purpose: Inspection and certification body for products and services. Nominal capital: TL 200'000.00. Participation quote: 100 % (80 % direct, 20 % indirect hold by q.inspecta GmbH).		
Value adjustment of participation	-96'915.02	-96'915.02
Participation Albinspekt SHPK, Albania	359'800.00	322'000.00
Purpose: Inspection and certification body for products and services. Nominal capital: ALL 100.00. Participation quote: 100 % (Previous year 80 %).		
Value adjustment of participation	-190'000.00	0.00
Participation bio.inspecta Pty Ltd., Australia	93'853.55	93'853.55
Purpose: Inspection and certification body for products and services. Nominal capital: AUD 150'000.00. Participation quote: 80 %.		
Value adjustment of participation	-40'000.00	-40'000.00
Rent and lease liabilities	683'623.00	818'302.00
Extraordinary and one-time expenses	400'000.00	100'000.00
Increase of employer contribution reserve	350'000.00	0.00
Provision for uninsurable liability claims	50'000.00	0.00
Provisions for Corona-crises	0.00	100'000.00
Extraordinary and one-time income	0.00	200'000.00
Release of reserves (Pension fund).	0.00	200'000.00

Proposal for the appropriation of available earnings

Profit carryforward 01.01.2020	270'213.77
Annual profit 2020	278'273.82
Available earnings 31.12.2020	549'487.59
<i>Proposed allocation of income</i>	
Basic dividends 5%	0.00
Surplus dividends	0.00
Allocation to legal retained earnings	165'000.00
Allocation to voluntary retained earnings	0.00
Brought forward for next year	384'487.59

Report of the statutory auditors

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Report of the statutory auditors on the limited statutory examination to the general meeting of

bio.inspecta AG, Frick

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of bio.inspecta AG for the year ended December 31, 2020.

These financial statements are the responsibility of the board of directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Berne, April 23th, 2021 pe/gb
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Dr. Röthlisberger AG

René Peterhans
Audit Expert
(Auditor in Charge)

Fabrizio Conoscenti
Audit Expert

- Financial statements (balance sheet, income statement and notes
Balance sheet CHF 3'472'604.60/ Annual profit CHF 279'273.82
- Proposed appropriation of available earnings

Impressum

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