

Report of the statutory auditor
on the limited statutory examination
of the financial statements
for the year ended December 31, 2024

of

digitalswitzerland

Zurich

Report of the statutory auditor
on the limited statutory examination
to the members' general meeting of
digitalswitzerland
Zurich

Baar, February 20, 2025

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of digitalswitzerland for the financial year ended December 31, 2024.

These financial statements are the responsibility of the executive committee. 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 do not comply with Swiss law and the company's articles of association.

Without qualifying our examination conclusion, we draw attention to note 10 in the notes to the financial statements describing a material uncertainty that may cast significant doubt about the ability of digitalswitzerland to continue as a going concern. Should the organisation be unable to continue as a going concern, the financial statements would have to be prepared on the basis of liquidation values.

Avanta Audit Ltd

Peter Rügsegger
Licensed audit expert
Auditor in charge

Laura Sahli
Licensed audit expert

Enclosure
- Financial statements

Balance sheet

	Notes	31.12.2024 CHF	31.12.2023 CHF
Assets			
Current assets			
Cash		453'133.14	445'172.39
Accounts receivables	1	1'991'316.01	3'029'086.38
Other current receivables	2	17'559.55	-
Accrued income and prepaid expenses		67'753.10	157'752.20
Total current assets		2'529'761.80	3'632'010.97
Tangible assets	3	2.00	2.00
Total non-current assets		2.00	2.00
Total assets		2'529'763.80	3'632'012.97
Liabilities and equity			
Accounts payables	4	55'280.05	265'559.31
Other current liabilities	5	187'654.86	289'651.90
Deferred income and accrued expenses	6	2'217'522.14	2'517'649.04
Total current liabilities		2'460'457.05	3'072'860.25
Accumulated and annual profit			
Accumulated profit		559'152.72	809'771.69
Annual loss		-489'845.97	-250'618.97
Total equity		69'306.75	559'152.72
Total liabilities and equity		2'529'763.80	3'632'012.97

Income statement

	Notes	2024 CHF	2023 CHF
Operating income	7	3'878'500.35	5'307'873.00
Total operating income		3'878'500.35	5'307'873.00
Service expenses		-1'910'219.66	-2'235'950.87
Personnel expenses		-2'237'087.28	-2'660'273.52
Other operating expenses		-226'335.04	-410'943.43
Total operating expenses		-4'373'641.98	-5'307'167.82
Operating result before depreciation		-495'141.63	705.18
Depreciation		-	-259'999.00
Operating result		-495'141.63	-259'293.82
Financial expenses		-837.31	-62.39
Financial income		75.57	1'335.08
Extraordinary, non-recurring or prior-period result	8	6'057.40	7'402.16
Annual loss before taxes		-489'845.97	-250'618.97
Direct taxes		-	-
Annual loss		-489'845.97	-250'618.97

Notes to the financial statements 2024

General information

Company/name, legal form, domicile

digitalswitzerland, association, Zurich

Business identification number (UID) CHE-337.577.063

Declaration of the number of full-time equivalents (FTEs)

On annual average, the association had no more than 50 FTE (as in the previous year).

Auditor

Avanta Audit Ltd, in Baar

The association digitalswitzerland is examined by a limited statutory examination.

Founding of the association

The association was formed by the combined merger of the association digitalswitzerland, in Zurich (CHE-451.059.052), and the association ICTswitzerland, in Bern (CHE-112.126.016), which was not registered in the commercial register, in accordance with the merger agreement of 25 August 2020.

Accounting principles

Details of the principles applied in the annual account if not mandatory by law

Principles

General aspects

These financial statements have been prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations).

Tangible assets

The tangible assets are amortized on a straight line basis over a defined economic lifetime.

Notes to the financial statements 2024

Information, breakdown and explanations relating to items on the balance sheet and in the income statement

2024

2023

1 Accounts receivables in CHF

From third parties*	1'991'316.01	3'076'586.38
Provision for doubtful debts	-	-47'500.00
Total	1'991'316.01	3'029'086.38

*The membership fees for the year 2025 have been invoiced and booked in December 2024.
The income has been deferred.

2 Other current receivables in CHF

From third parties	17'559.55	-
Total	17'559.55	-

3 Tangible assets in CHF

IT-Hardware, economic lifetime of 3 years	1.00	1.00
Digitalday «Bubbles», economic lifetime of 3 years*	1.00	1.00
Total	2.00	2.00

4 Accounts payables in CHF

Due to third parties	55'280.05	265'559.31
Total	55'280.05	265'559.31

5 Other current liabilities in CHF

Due to third parties	187'540.76	289'488.65
Due to pension schemes	114.10	163.25
Total	187'654.86	289'651.90

Notes to the financial statements 2024

Information, breakdown and explanations relating to items on the balance sheet and in the income statement

2024

2023

6 Deferred income and accrued expenses in CHF

Deferred income*	-2'205'022.14	2'450'419.50
Accrued expenses	-12'500.00	67'229.54
Total	-2'217'522.14	2'517'649.04

*See comment in note 1

7 Operating Income in CHF

Income from membership fees	3'081'188.77	3'821'034.51
Income from sponsors	797'311.58	1'486'838.49
Total	3'878'500.35	5'307'873.00

8 Extraordinary, non-recurring or prior-period result in CHF

AXA Insurance, Cashback 2020 - 2022	-	10'625.75
Derecognition of Withholding Tax 2020	-	-3'223.59
Offsetting rental deposit account	6'057.40	
Total	6'057.40	7'402.16

9 Net release of hidden reserves in CHF

Total amount of net released hidden reserves	40'000.00	-
Total	40'000.00	-

10 Justified concern about over-indebtedness and the ability to continue as a going concern

The association lost members in 2024, resulting in a large loss in the financial year. Its equity has decreased accordingly. A positive annual result is forecast for 2025. The committee and the management are convinced that the targets can be achieved in 2025 and that the company's equity can be strengthened as a result. If a loss were nevertheless to result in 2025 that would lead to overindebtedness, the principles of overindebtedness under the Swiss Code of Obligations (Article 725b et seq.) and the resulting obligations of the committee and the management would apply. This could lead to a significant uncertainty regarding the associations ability to continue as a going concern.

11 Significant subsequent events

There are no significant events after the balance sheet date.