

# Annual report 2024

Together into the future



# Annual report of the President 2024

## Content

Page 2  
Annual report of the  
President 2024

Page 3  
Income statement 2024

Page 4  
Balance sheet per 31.12.2024

Pages 5 / 6 / 7  
Notes to the financial  
statements 2024

Page 8  
Proposal for the appropria-  
tion of net profit (net loss) /  
Report of the statutory  
auditors 2024  
Impressum

Page 9  
Company Structure



*Michael Stelzl,  
Chairman of the Board of Directors  
EASY-CERT group AG*

Dear customers,  
Dear shareholders,  
Dear employees,

EASY-CERT group AG (ECG) is growing and thriving, which is wonderful for me as President. It's a pleasure to accompany this development together with the Board of Directors and the Managing Directors.

The year 2024 was marked by many innovations, successes and challenges. In my foreword, I will briefly highlight a few key areas.

**59'000 audits per year in total:** Behind every audit are people—customers, auditors, certifiers and administrators. I appreciate that the processes have been set up in such a way that it is possible to carry out this enormous number of audits to the highest standard. This volume positions us among the four largest companies in the sustainable control and certification sector worldwide.

**Active in approx. 70 countries worldwide:** Starting from our roots in Switzerland and Austria, we operate in over 70 countries with our subsidiaries and partners. This is only possible thanks to a good network, a high level of structure and organisation, including the IT.

**Finance department elevated to EASY-CERT group level:** Since March 2024, Thomas Hehle has been head of the finance department at ECG. With the decision to centralise finance management, we are moving towards greater harmonisation and transparency. We are already seeing the first benefits of this step, with all companies in Switzerland and Austria now working in a well-structured and coordinated manner using unified accounting software.

This is all more important because, on the one hand, profit margins in the industry are very low, which means that a permanent financial overview must be available at the touch of a button, and on the other hand, in order to achieve our goal of reinvesting profits in further development and innovation in a targeted manner.

**1'000 farms have already calculated their carbon footprint:** The World-Climate Farm Standard (developed by Carbon Standards International, also a subsidiary of ECG) forms the basis for calculating and reporting climate performance on farms. With an online tool in the EASY-CERT Cloud, we have managed to apply the scientific principles in a simple way. Austria Bio Garantie GmbH, agroVet GmbH and bio.inspecta AG are already successfully offering this service on the market.

We are in the midst of uncertain times—many economic conditions are difficult to predict. As a holding company, EASY-CERT group AG serves as a stable anchor for all companies in the group. Together, we will master the challenges of the new era.

With best regards  
Michael Stelzl

# Income statement 2024

	2024 CHF	2023 CHF	Difference + / - CHF
Revenue from services participants / participations	936'110.60	428'446.73	507'663.87
thereof Services	936'110.60	428'446.73	507'663.87
Other operating income	8.66	110.45	-101.79
<b>Net sales</b>	<b>936'119.26</b>	<b>428'557.18</b>	<b>507'562.08</b>
Expenses for third-party services	-4'301.74	0.00	-4'301.74
Expenses for services participants / participations	-858'957.45	-517'079.71	-341'877.74
Personnel expenses	-15'008.65	0.00	-15'008.65
Other personnel expenses	-4'743.02	-26'219.62	21'476.60
<b>Gross profit</b>	<b>53'108.40</b>	<b>-114'742.15</b>	<b>-114'742.15</b>
Property insurance, taxes, fees, licences	-12'418.50	-27'165.00	14'746.50
Administrative and IT expenses	-22'320.60	-56'505.13	-34'184.53
Legal and consultancy expenses	-13'240.85	0.00	-13'240.85
Advertising expenses	0.00	-1'750.00	1'750.00
<b>Operating profit (EBITDA)</b>	<b>5'128.45</b>	<b>-200'162.28</b>	<b>205'290.73</b>
Depreciation and amortisation	0.00	0.00	0.00
<b>Operating profit (EBIT)</b>	<b>5'128.45</b>	<b>-200'162.28</b>	<b>205'290.73</b>
Financial expenses	-4'878.69	-44'296.18	39'417.49
Financial income third party	3'241.53	16'884.34	-13'642.81
Dividend income	644'632.93	564'622.76	80'010.17
<b>Financial result</b>	<b>642'995.77</b>	<b>537'210.92</b>	<b>105'784.85</b>
<b>Earning before taxes (EBT)</b>	<b>648'124.22</b>	<b>337'048.64</b>	<b>311'075.58</b>
<b>Profit before taxes and extraordinary result</b>	<b>648'124.22</b>	<b>337'048.64</b>	<b>311'075.58</b>
Extraordinary and one-time income	75'555.55	0.00	75'555.55
<b>Non-operating, extraordinary, non-recurring or prior-period expenses and income</b>	<b>75'555.55</b>	<b>0.00</b>	<b>75'555.55</b>
Direct taxes	-8'956.85	-12'242.25	3'285.40
<b>Annual profit (+) / loss (-)</b>	<b>714'722.92</b>	<b>324'806.39</b>	<b>389'916.53</b>

## Balance sheet per 31.12.2024

Assets	2024	2023
Current assets	CHF	CHF
Cash and cash equivalents	124'671.37	220'906.90
Trade receivables a. participations	1'063'975.12	0.00
Other receivables from government agencies	29'492.47	643.90
Other current receivables	0.00	33'776.62
Prepaid expenses and accrued income	12'719.37	12'781.50
	<b>1'230'858.33</b>	<b>268'108.92</b>
Not-current assets		
Loans to participations	721'682.19	718'561.79
Participations	3'198'730.20	3'198'174.65
Value adjustment of shareholdings	-510'000.00	-510'000.00
	<b>3'410'412.39</b>	<b>3'406'736.44</b>
<b>Total assets</b>	<b>4'641'270.72</b>	<b>3'674'845.36</b>
Liabilities and Equity	2024	2023
Liabilities		
Short-term liabilities		
Trade accounts payable	38'944.84	27'344.14
Trade liabilities a. participations	854'249.92	537'400.30
Accrued expenses and deferred income	65'707.32	14'963.20
	<b>958'902.08</b>	<b>579'707.64</b>
Long-term liabilities		
Loans from participations bearing interest	0.00	100'000.00
	<b>0.00</b>	<b>100'000.00</b>
Shareholders' Equity		
Share capital	201'608.00	201'608.00
Statutory capital contribution reserves	862'855.00	862'855.00
Statutory retained earnings	145'300.00	145'300.00
Voluntary retained earnings	113'543.84	113'543.84
Brought forward from previous year	1'760'901.29	1'436'094.90
Annual profit (+) / loss (-)	714'722.92	324'806.39
Own Shares	-116'562.41	-89'070.41
	<b>3'682'368.64</b>	<b>2'995'137.72</b>
<b>Total liabilities and equity</b>	<b>4'641'270.72</b>	<b>3'674'845.36</b>

## Notes to the financial statements 2024

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.

### Significant changes in the reporting year

In the reporting year, the accounting system was changed, which is why the values for 2023 are presented slightly differently in the income statement and balance sheet.

### Events after the balance sheet date

There are no significant events after the balance sheet date that could affect the book values of the reported assets or liabilities or that must be disclosed at this point.

	2024	2023
<b>Full-time equivalent (FTE)</b>	0.00	0.00
The company has not employed any staff of its own. The staff required to provide the services are primarily employed by "bio.inspecta AG's" sister company and are charged to the company via service contracts.		
<b>Treasury shares (development)</b>		
Total number at the beginning of the year	468	379
Access shares	116	89
Total number at the end of the year	584	468
<b>Total value of shares at the beginning of the year</b>	<b>89'070.41</b>	<b>67'977.41</b>
Access shares (average price per share / stock and total value 237.00)	27'492.00	21'093.00
<b>Total value of share / stock at the end of the year</b>	<b>116'562.41</b>	<b>89'070.41</b>

The company does not own any of its own shares.

<b>Liabilities due to pension funds</b>	0	0
<b>Rent and lease liabilities</b>	0	0
<b>Securitisation</b>	0	0
<b>Total amount of assets subject to retention of title</b>	0	0
<b>Contingent liabilities</b>	0	0
<b>Extraordinary, and one-time expenses</b>	0	0
<b>Extraordinary and one-time income</b>	<b>75'555.55</b>	0
In the reporting year, EASY-CERT group AG sold 20 % of its shares in Carbon Standards International AG for CHF 100'000. The book value of the disposal was CHF 24'444.45. The difference of CHF 75'555.55 was recognised as extraordinary income.	75'555.55	0
<b>Realisation of hidden reserves</b>	0	0

## Notes to the financial statements 2024

	2024	2023
<b>Direct investments</b>	<b>2'688'730.20</b>	<b>2'688'174.65</b>
<b>Participation Austria Bio Garantie GmbH, Austria</b> Purpose: Inspection and certification body for products and services Share capital: EUR 72'672.85, Participation quote: 100 %	72'672.85	72'672.85
<b>Participation Bio Garancia Kft., Hungary</b> Purpose: Inspection and certification body for products and services Share capital: HUF 3'000'000.00, Participation quote: 100 %	78'343.74	78'343.74
<b>Participation bio.inspecta AG, Switzerland</b> Purpose: Inspection and certification body for products and services Share capital: CHF 900'000.00, Participation quote: 100 %	1'278'791.36	1'278'791.36
<b>Participation Carbon Standards International AG, Switzerland</b> Purpose: Label owner, Inspection and certification body for products and services Share capital: CHF 100'000.00, Participation quote: 70 %	85'555.55	85'000.00
<b>Participation CERES CERTification of Environmental Standards GmbH, Germany</b> Purpose: Inspection and certification body for products and services Share capital: EUR 66'700.00, Participation quote: 100 %	1'330'662.40	1'330'662.40
<b>Value adjustment</b>	-500'000.00	-500'000.00
<b>Book value of the investment</b>	830'662.40	830'662.40
<b>Participation CERES-CERT AG, Switzerland</b> Purpose: Inspection and certification body for products and services Share capital: CHF 100'000.00, Participation quote: 100 %	100'000.00	100'000.00
<b>Participation EASY-CERT services AG, Switzerland</b> Purpose: Provision of information technology and communication services Share capital: CHF 126'000.00, Participation quote: 100 %	191'284.30	191'284.30
<b>Value adjustment</b>	-10'000.00	-10'000.00
<b>Book value of the investment</b>	181'284.00	181'284.00
<b>Participation EASY-CERT services GmbH, Austria</b> Purpose: Provision of information technology and communication services Share capital: EUR 38'000.00, Participation quote: 100 %	41'420.00	41'420.00
<b>Participation q.inspecta GmbH, Switzerland</b> Purpose: Inspection and certification body for products and services Share capital: CHF 20'000.00, Participation quote: 100 %	20'000.00	20'000.00
<b>Indirect investments</b>		
<b>Participation agroVet GmbH, Austria</b> Purpose: Consultancy, inspection and certification body for products and services Share capital: EUR 38'000.00, Participation quote: 100 % (hold indirectly by Austria Bio Garantie GmbH)		
<b>Participation bio.inspecta Sh.p.k., Albania</b> Purpose: Inspection and certification body for products and services Share capital: ALL 100.00, Participation quote: 100 % (hold indirectly by bio.inspecta AG)		
<b>Participation Bio Garantie d.o.o., Croatia</b> Purpose: Inspection and certification body for products and services Share capital: HRK 20'000.00, Participation quote: 100 % (hold indirectly by Austria Bio Garantie GmbH)		
<b>Participation Austria Bio Garantie Landwirtschaft GmbH, Austria</b> Purpose: Inspection and certification body for products and services Share capital: EUR 72'672.85, Participation quote: 100 % (hold indirectly by Austria Bio Garantie GmbH)		
<b>Participation Bio Garantie GmbH, Italy</b> Purpose: Inspection and certification body for products and services Share capital: EUR 10'000.00, Participation quote: 100 % (hold indirectly by Austria Bio Garantie GmbH)		

## Notes to the financial statements 2024

2024

2023

### **Participation bio.inspecta Ltd., Turkey**

Purpose: Inspection and certification body for products and services  
 Share capital: TRY 200'000.00, Participation quote: 100 % (hold indirectly 80 % by bio.inspecta AG and 20% by q.inspecta GmbH)

### **Participation Bio Garantie SRL, Romania**

Purpose: Inspection and certification body for products and services  
 Share capital: RON 350'000.00, Participation quote: 100 %(hold indirectly by Austria Bio Grantie GmbH)

### **Participation bio.inspecta Pty Ltd, Australia**

Purpose: Inspection and certification body for products and services  
 Share capital: AUD 150'000.00, Participation quote: 80 % (hold indirectly by bio.inspecta AG)

### **Participation CERES Bangladesh Ltd., Bangladesh**

Purpose: Inspection body for products and services  
 Share capital: BDT 500'000, Participation quote 70 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation CERES BULGARIA EOOD, Bulgaria**

Purpose: Inspection and certification body for products and services  
 Share capital: BGN 2.00, Participation quote: 100 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation CERES-Kazakhstan LLP, Kazakhstan**

Purpose: Inspection and certification body for products and services  
 Share capital: KZT 0.00, Participation quote: 100 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation Ceres Kontrol Ve Belgelendirme Hizmetleri Ltd., Turkey**

Purpose: Inspection and certification body for products and services  
 Share capital: TRY 50'000.00, Participation quote: 30 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation Ceres Organic Cert SRL, Romania**

Purpose: Inspection and certification body for products and services  
 Share capital: RON 200.00, Participation quote: 100 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation CERESGMBH EASTERN AFRICA Ltd., Uganda**

Purpose: Inspection and certification body for products and services  
 Share capital: UGX 6'000'000.00, Participation quote: 60 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation CERESPERU S.A.C, Peru**

Purpose: Inspection and certification body for products and services  
 Share capital: PEN 1'000.00, Participation quote: 35 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation Certificadora Ecuatoriana de Estandares CERESECUADOR CIA. LTDA, Ecuador**

Purpose: Inspection and certification body for products and services  
 Share capital: USD 5'000.00. Participation quote: 88 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation Certification of Environmental Standards de México S.A., Mexico**

Purpose: Inspection and certification body for products and services  
 Share capital: MXN 50'000.00, Participation quote: 10 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **CERES-CERT Dominicana S.R.L., Dominican Republic**

Purpose: Inspection and certification body for products and services  
 Share capital: DOP 100'000.00, Participation quote: 99 % (hold indirectly by CERES CERTification of Environmental Standards GmbH)

### **Participation GLI GmbH, Austria**

Purpose: Research and development network for food quality and safety  
 Share capital: EUR 48'000.00, Participation quote: 10 % (hold indirectly by agroVet GmbH)

# Proposal for the appropriation of the net profit (net loss) and the report of the statutory auditors 2024

	CHF
<b>Appropriation of retained earnings</b>	
Profit carry forward 1.1.2024	1'760'901.29
Annual profit (+) / loss (-) 2024	714'722.92
<b>Balance sheet profit (+) / loss (-) 31 December 2024</b>	<b>2'475'624.21</b>
<i>Proposed allocation of income:</i>	
Allocation to legal retained earnings	—
Allocation to voluntary retained earnings	—
Dividends	—
<b>Brought forward for next year</b>	<b>2'475'624.21</b>

## Impressum

*Editor*  
**EASY-CERT group AG**  
**Ackerstrasse 117**  
**5070 Frick, Switzerland**  
**Tel. +41 (0)62 865 63 00**  
[www.easy-cert-group.com](http://www.easy-cert-group.com)

*Text*  
**Michael Stelzl**

*Layout*  
**Grafikatelier M. Schmid,**  
**Gipf-Oberfrick, Switzerland**

*Photos*  
**bio.inspecta, Frick**

**Balmer  
Etienne**

Balmer-Etienne AG Bern  
Schönburgstrasse 41  
Postfach 561  
3000 Bern 22  
Telefon +41 31 336 14 14

info@balmer-etienne.ch  
balmer-etienne.ch

## Report of the statutory auditors

on the limited statutory examination  
to the general meeting of

**EASY-CERT group AG, Frick**

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

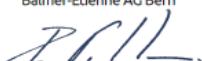
These financial statements are the responsibility of the board of directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

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.

Bern, May 23, 2025  
rp/ft/ol

Balmer-Etienne AG Bern



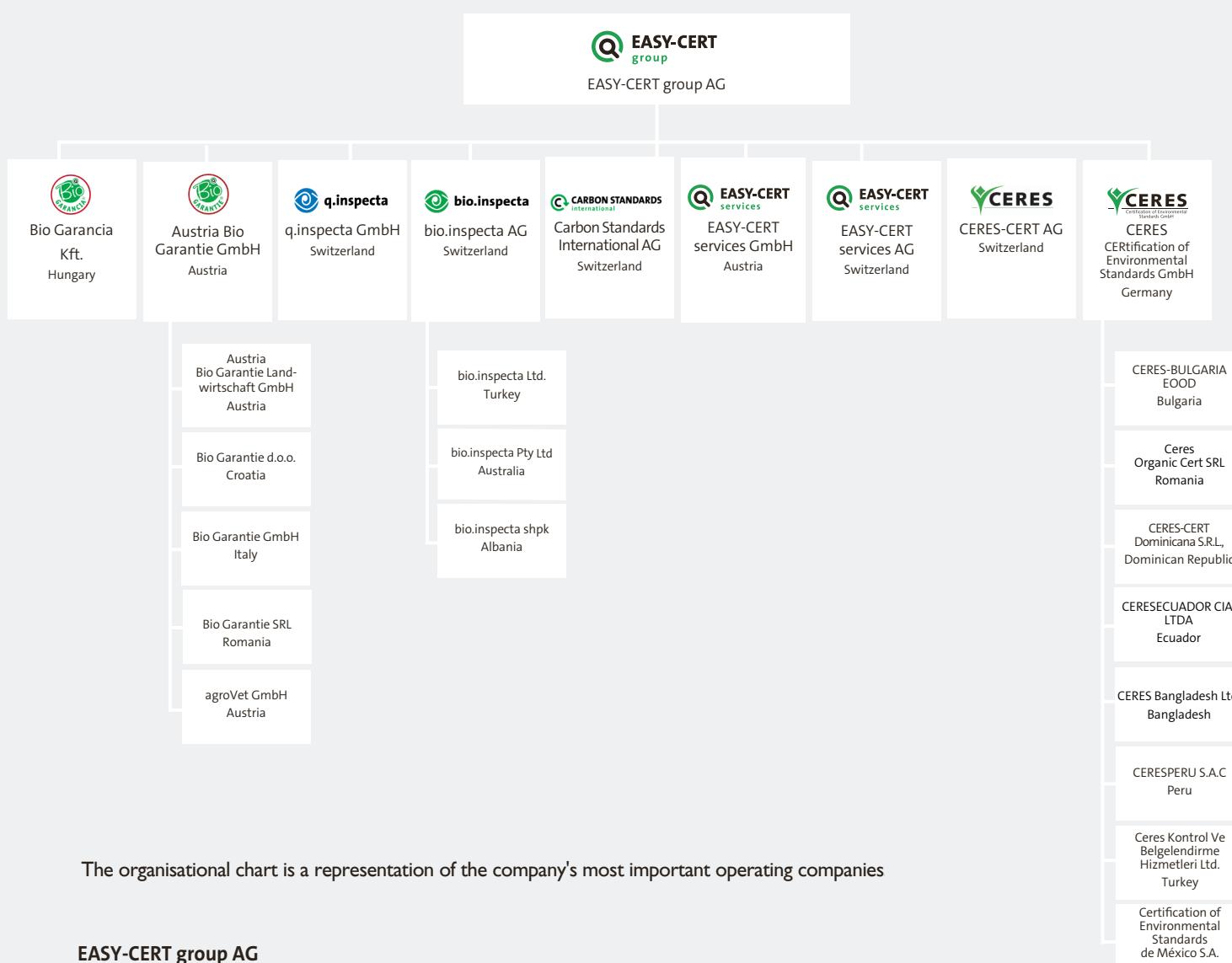
René Peterhans  
Audit Expert  
Authorised audit expert  
(Auditor in Charge)



Fabrizio Conoscenti  
Audit Expert  
Authorised audit expert

Financial statements 2024  
Proposed appropriation of available earnings

## Company Structure May 2025



### EASY-CERT group AG

Ackerstrasse 117  
CH-5070 Frick, Switzerland  
Tel. +41 (0)62 865 63 00  
info@easy-cert.com  
www.easy-cert-group.com