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SBB results for 2001 make for relevant reading, the widespread use of inter-company season tickets for example. George draws out some interesting facts and figures as Swiss Express once again demonstrates how up to date it can be.

On the 25th of April, Chairman Lalive d'Epinay, CEO Benedikt Weibel and CFO Claude Alain Dulex presented the financial results for the past year to the press in Zürich. The mass of figures is far too great to report here, but I have selected some interesting snippets.

Last year, the SBB transported 504 million passengers. In a country of 7.5 million inhabitants, this means every single person made over 40 journeys. Average distance travelled was 28 miles. More than four out of five passengers declared themselves to be 100% satisfied with their journeys. Most of the complaints of the rest concerned overcrowding on commuter trains. Overcrowding on Swiss trains means some people are unable to find a seat. Almost two million people, a quarter of the population, have bought a half-fare card. Even more astonishing is the fact that 240 000 persons, 1 in 30 of the population, have a general season, valid for unlimited travel on every means of public transport except cable cars. Like a yearly Swiss Pass! Passenger traffic is the continuing success story: 6 % more passengers and 4,3 % more income. Freight is more difficult: a decline of 2<sup>1/2</sup> % last year. As 80 % of the traffic is cross-border (transit, import or export) it is very dependent on the international economic climate, for example the September 11th shock. The increase of the loading limits for lorry-traffic has also moved the goalposts. On the whole, the position of rail in Alpine transit is very good: 70%, compared with just 30 % in France and Austria. The SBB has also ordered 18 new two-system locomotives (not just two current, different train-protection systems must also be installed) to speed up traffic in the Luino area.

Of every Franc earned, 60 cts came from fares and fees, 31 cts came from subsidies and 9 cts were earned within the group. Expenditure: 50 cts went on wage costs, 28 cts on other direct costs and 22 cts were spent on depreciation and investments. For the first time in quite a few years, an additional 500 employees were taken on. About 28 000 people now work for the SBB. And it is here that we find the biggest problem: job satisfaction has declined. The continual reorganisations and changes in job descriptions have taken their toll. CEO Weibel regards this as his main priority:

*"This problem must be addressed without delay. The only way we can cope with our challenges is with well-motivated, dedicated and satisfied employees".*

One of the main challenges this year will be during the 159 days of the EXPO 02. It is expected, that half of the visitors will use the train. This huge extra traffic must not have a negative effect on the punctuality and safety of the "normal" 833 000 daily customers. But then, quick reaction and flexibility is one of the trademarks of Swiss railways. Last year, only 24 hours after the Gotthard road tunnel fire and closure, the SBB, with assistance from the BLS, re-opened the car-transport traffic through the railway tunnel, which was terminated twenty years ago! Over 70 000 cars were carried. The "rolling highway" for lorries between Brunnen and Lugano, also organised at short notice, ran with an average loading of 75 %. All this, while work was in progress in the tunnel and only one track was available for part of the way. As chairman Lalive said:

*"The SBB is a small player in Europe. We will have to work twice as hard to succeed - and we will!"*