

Ad hoc release pursuant to Art. 53 LR

A solid 2023 for Viseca

After the record year of 2022, growth levelled off somewhat last year, as expected. This is due, not least, to the fact that the migration to the new generation of debit cards in the Swiss market is almost complete. Together with consistent cost management, this resulted in a slight increase in both revenue and profit for the period.

Zurich, 25 March 2024 – Compared to the previous year, revenue increased by 0.7% to CHF 504.6 million (2022: CHF 501.2 million), while the profit for the period of CHF 119.6 million was 1.0% higher than in the previous year (2022: CHF 118.4 million). The stable financial position is due to consistent cost management. The shift in the distribution of income in favour of service income, which could already be observed in 2022, was further accentuated last year: while service income increased by 96.1% to CHF 165.2 million, commission income (-9.8%), annual fees (-31.0%) and other operating income (-25.1%) fell. Viseca's business success thus no longer depends solely on card use, as service income is largely independent of transaction volumes. This makes Viseca overall more crisis resistant.

Significant increase in transaction turnover

The transaction volume for the 2023 financial year amounted to CHF 35,040 million, representing an increase of 47.2% compared to the previous year (2022: CHF 23,807 million). The year-on-year increase in the debit business of 95.9% was particularly significant, with increases in the "Services", "Travel" and "Entertainment" segments in particular. Once again, the transaction volume increased across all geographical segments: growth was 58.2% domestically, 19.0% in the eurozone and 30.5% in the rest of the world.

Growth in the card portfolio has levelled off considerably compared to the previous year: as at 31 December 2023, 4,248,696 Viseca payment cards were in circulation (2022: 4,077,896). This corresponds to an increase of 4.2%. This is primarily due to the issue of new Cumulus credit cards and organic growth in debit cards. As at 31 December 2023, Viseca had 774 employees (full-time equivalents), compared to 762 employees at the end of 2022.

Solid capitalisation

Total assets amounted to CHF 1,527.4 million as at 31 December 2023, compared to CHF 1,204.1 million in the previous year. Equity amounted to CHF 783.3 million, which corresponds to an equity ratio of 51.3% as at the reporting date. This means that the equity ratio is slightly below the previous year (2022: 58.4%). During the month, the equity ratio falls to around 35–40%. Viseca issued a 2.25% bond for CHF 250 million on 27 October 2023. By issuing the new bond, Viseca is broadening its financing base and laying the financial foundations for further growth in the coming years. This means that Viseca is also active on the capital market again, having refrained from capital market financing since July 2021 due to negative interest rates.

All information can be found in the annual report on the website: <https://viseca-payment.ch/en/about-viseca/annual-report-2023>

Legal information

This notice explicitly or implicitly contains future-oriented statements about Viseca and its business activities. Such statements contain known and unknown risks and uncertainties, which may mean that the actual results, financial position, accomplishments or achievements of Viseca may vary considerably from the information given in the future-oriented statements. This notice bears today's date. Viseca accepts no obligation to update future-oriented statements based on new information, future events or for any other reason.

Viseca – swiss cashless competence

Viseca is a leading provider of products and services of cashless payment. This includes the issue of payment cards (Viseca Card Services SA) and the provision of card business services for issuers (Viseca Payment Services SA). In 2023, revenue was at CHF 504.6 million and earnings was at CHF 119.6 million. Viseca is wholly owned by the largest Swiss cantonal and retail banks. These include all cantonal banks, the Raiffeisen Group, Entris Banking, Migros Bank, Bank Cler, regional banks and several private and commercial banks.

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