



WIRTSCHAFT UND GESELLSCHAFT

PROFIL

E

DOKUMENTATION BILINGUAL

SERIE

2

TEIL 1

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1 FALLBEISPIEL *PANZEROTTI AG*

A Geschäftsbeschreibung der *PANZEROTTI AG*



1 Foundation and ownership structure

Oskar Müller has been a pasta lover since his childhood. He took great pleasure in preparing filled pasta. After his pasta became increasingly popular within his circle of friends and after he received orders, he started his own business over 30 years ago and founded the company “Müller Pasta GmbH”. Oskar Müller started with a weekly production of 100 kg of pasta in a small warehouse in Wohlen (AG). A year later, Migros became aware of Oskar Müller’s pasta. It included some products in its range. Oskar Müller then expanded his business and automated production. In the course of this expansion, Oskar Müller transformed his limited company (GmbH) into *PANZEROTTI AG* in 2002. *PANZEROTTI AG* had already known for a few years that the site in Wohlen (AG) was too small and was therefore looking for a new location where a new factory building with a newer, more modern production facility could be built. Five years ago, the time had come and *PANZEROTTI AG* was able to inaugurate the new building in Oberentfelden near Aarau.

Today, around 90 employees produce several tons of pasta per day.

2 Production and product range

All *PANZEROTTI AG* pasta is produced 100% in Switzerland. Wherever possible, the raw materials come from Switzerland. We are currently struggling with the more expensive raw material prices for hard wheat, the main ingredient in pasta, CEO Oskar Müller is quoted as saying. This higher price cannot simply be added to the prices, as retailers will only accept very small price increases. *PANZEROTTI AG* would therefore like to promote the cultivation of Swiss hard wheat in order to soon produce pasta from pure Swiss hard wheat.

PANZEROTTI AG is the market-leading specialist in Switzerland for filled pasta, both fresh and frozen.

Although much is processed by machine, *PANZEROTTI AG* is committed to craftsmanship. The pasta fillings are cooked fresh every day by trained chefs, without any additives or preservatives. This requires special hygiene measures. The cantonal food inspector checks these every few months.

In addition to ravioli and tortellini, *PANZEROTTI AG* in Oberentfelden also produces other pasta products such as gnocchi, noodles and spaetzli.

The *PANZEROTTI AG* range consists of:

- **Frozen pasta:**
Thanks to modern shock cooling and the absence of pasteurisation (so they remain firm to the bite), frozen pasta retains the typical quality characteristics of fresh products. The frozen pasta is packaged in such a way that you can always take out just the amount you need. It can be prepared in the shortest possible time using modern kitchen equipment.
- **Fresh pasta:**
Filled pasta that is ready within 4–5 minutes in boiling water. It must be kept in the fridge.
Fresh pasta also includes side dishes such as noodles, which can also be prepared in a few minutes in boiling water.
- **Pasta dishes:**
Ready-made pan dishes (Pfannengerichte) that can be prepared either in a steamer or in a pan in just a few minutes.

3 Distribution and sales

PANZEROTTI AG produces products for the gastronomy sector under its own brand as well as under private labels for major Swiss retailers such as Migros, Coop and Spar.

The annual turnover (Jahresumsatz) of *PANZEROTTI AG* is 20 million Swiss francs. 80% of the pasta is sold in Switzerland. The rest is exported worldwide.

For two years now, the entire *PANZEROTTI AG* range has also been available in a factory shop in Oberentfelden (AG). The shop also sells discounted products that have minor defects and therefore cannot be delivered to retailers. However, these products are still fit to eat.

To make the factory shop more attractive, there are plans to expand its range. A customer survey revealed that many customers could imagine the pasta in a gift basket. However, the range would have to be expanded to include other food products, such as sauces.

PANZEROTTI AG works with the “Too-Good-to-Go” platform to avoid throwing away certain over-production and products that will soon reach their expiry date. This platform allows excess food that would otherwise be thrown away to be purchased at a discounted price. The excess food is put together into various surprise packages that can be reserved via the app and collected in Oberentfelden.

Searching for more sustainable packaging

Sustainability is also one of the most important trends at *PANZEROTTI AG*, to which the company is fully committed, for example with savings programs for water and energy or for packaging materials. Müller gives an example: “In the past, all packaging consisted of plastic bags with a cardboard tab. We have eliminated the tab and save around 25 tons of cardboard per year.” The company is also continuously working on reducing packaging waste, says Müller: “We are currently working with our packaging producer on new, recyclable films (Folien) or films made from partially recycled materials.”

B Unvollständiger Handelsregisterauszug der PANZEROTTI AG

HANDELSREGISTERAMT DES KANTONS AARGAU

Firmennummer CHE-105.892.832	Rechtsnatur Aktiengesellschaft	?	Löschung
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Ei	Lö		Ref	
0		?	0 1	?

Ei	Lö	Aktienkapital (CHF)	Liberierung (CHF)	Aktien-Stückelung	Ei	Lö	Domiziladresse
		CHF 600'000.00 CHF 1'000'000.00 CHF 1'500'000.00 CHF 1'700'000.00	CHF 600'000.00 CHF 1'000'000.00 CHF 1'500'000.00 CHF 1'700'000.00	1'200 Namenaktien zu CHF 500.00 2'000 Namenaktien zu CHF 500.00 1'500 Namenaktien zu CHF 1'000.00 1'700 Namenaktien zu CHF 1'000.00	0	1	Rohrmattstrasse 1
					1		4461 Wothen Industriestrasse 40 5036 Oberentfelden

Ei	Lö	Zweck	Ei	Lö	weitere Adressen
0		Die Gesellschaft bezweckt die Herstellung von und den Handel mit Nahrungsmitteln. Die Gesellschaft kann sich an gleichen oder ähnlichen Unternehmungen beteiligen, Zweigniederlassungen und Tochtergesellschaften im In- und Ausland errichten sowie überhaupt jede Tätigkeit ausüben, die geeignet ist, den Zweck der Gesellschaft zu fördern, insbesondere auch Immobilien erwerben, belasten oder veräussern. Die Gesellschaft kann Finanzierungsgeschäfte tätigen und kann auch für Verpflichtungen ihrer Aktionäre und von verbundenen Gesellschaften direkt oder indirekt Sicherheiten stellen.			

Ei	Lö	Bemerkungen	Ref	Statutendatum
0		Die Übertragbarkeit der Namenaktien ist nach Massgabe der Statuten beschränkt.	0	

Ei	Ae	Lö	Personalangaben		
0			Scheidegger, Michael, von Flumenthal, in Niederbipp		
0			Glutz, Daniel, von Thal, in Aarau		
0	1		Pfutz, Bernhard, von Entlebuch, in Lungern		
0	1		Keller, Philipp, von Schmerikon, in Dürrenäsch		
0	1		Ömeroglu, Dario Cem, italienischer Staatsangehöriger, in Metzerten-Mariastein	?	?
1			Ernst & Young AG (CHE-491.907.686), in Zürich		
1			Heinzer, Andreas Heinz, von Zug, in Zug		
1			Müller, Oskar, italienischer Staatsangehöriger, in Uitikon		
1			Kiefer Manuela, von Heimiswil, in Sempach		

Tons of pasta every day – Meat substitutes as a second source of income

PANZEROTTI AG has been producing in Aargau for almost 30 years – also by hand and now for the whole of Switzerland and neighbouring countries.

FLORIAN WICKI

It rattles and rustles on the top floor of the building at Industriestrasse 40 in Oberentfelden. Inside, the 90 or so employees of *PANZEROTTI AG* not only produce noise, but also several tons of pasta every day.

Meat substitute products as a second pillar of income

PANZEROTTI AG produces for major Swiss retailers such as Migros, Coop and Spar. For example, pasta for the Migros premium brand M-Selection is also produced in Oberentfelden. Products for the Migros veggie label V-Love, the Coop veggie label Yolo and others are also produced here. CEO Oskar Müller summarises: “We try to cover all needs with our products. We have affordable products, premium products, gluten-free products, wholemeal products, organic and vegan products.”

In addition to pasta, *PANZEROTTI AG* has built up a second pillar of income over the last two years, says Müller: “We have invested a high single-digit

million Swiss franc sum in two new production lines.” On these lines, a meat substitute product is produced from a protein powder, for example from soya or peas, in a complex process. The semi-finished product should taste like chicken meat and can be flavoured as desired. According to Müller, this is a growth market: “The target group for such products is growing by the hour.”

The influencers of *PANZEROTTI AG*

The influencers at *PANZEROTTI AG*, who are also professionals in their fields, are passionate about developing and creating products and recipes that give restaurateurs new perspectives and inspiration for their daily work. One of them is award-winning chef Luca Colani, who lives out his passion for filled pasta as an influencer. Another is Sascha Lüscher. The European pasta champion focuses on uncompromising seasonality, genuine flavour and finds the pasta with our meat substitutes sensational.

D Formelsammlung

Key figure	Calculation	Benchmark value
Liquidity ratio 2 (Quick Ratio)	$\frac{(\text{cash and cash equivalents} + \text{receivables}) \times 100}{\text{current liabilities}}$	At least 100%
Return on equity	$\frac{\text{net profit} \times 100}{\text{average equity}}$	At least 8%
Return on (total) capital	$\frac{(\text{annual profit} + \text{interest paid}) \times 100}{\text{total capital}}$	At least 6%
Return on turnover	$\frac{\text{annual profit} \times 100}{\text{operating revenue (= turnover)}}$	At least 1.5% for for retail businesses At least 5% for industrial businesses
Self-financing level (equity ratio)	$\frac{\text{equity} \times 100}{\text{total capital}}$	30–60%
Leverage ratio (debt financing ratio)	$\frac{\text{liabilities} \times 100}{\text{total capital}}$	Maximum 70%
Fixed assets to equity ratio (balance sheet golden rule)	$\frac{(\text{equity} + \text{long-term liabilities}) \times 100}{\text{fixed assets}}$	At least 100%

E Kontenplan KMU / Chart of accounts SME

<p>1 ASSETS</p> <p>10 Current Assets</p> <p>100 Cash and Securities</p> <p>1000 Cash (in office)</p> <p>1020 Bank (including PostFinance)</p> <p>1060 Securities (with stock exchange price)</p> <p>110 Accounts Receivable</p> <p>1100 Accounts receivable from goods and services (Debtors)</p> <p>1109 Del credere (Accumulated depr. on debtors)</p> <p>1170 Input Tax (VAT) receivable on material, goods, services, energy</p> <p>1176 Withholding Tax (WT) receivable</p> <p>120 Inventories</p> <p>1200 Goods / Merchandise (Trade)</p> <p>1210 Raw materials</p> <p>1260 Finished products</p> <p>130 Accrued Revenue & Deferred Expense</p> <p>1300 Accrued Revenue & Deferred Expense (Accounts paid in advance)</p> <p>14 Capital Assets</p> <p>140 Financial Assets</p> <p>1400 Securities</p> <p>1440 Loan (Asset)</p> <p>1480 Participations</p> <p>150 Movable Tangible Assets</p> <p>1500 Machinery</p> <p>1510 Accumulated depreciation on machinery</p> <p>1510 Equipment</p> <p>1519 Accumulated depreciation on equipment</p> <p>1520 Office equipment (including ICT)</p> <p>1530 Vehicles</p> <p>1539 Accumulated depreciation on vehicles</p> <p>1540 Tools</p> <p>160 Immovable Tangible Assets</p> <p>1600 Real estate</p> <p>1609 Accumulated depreciation on real estate</p> <p>170 Intangible Assets</p> <p>1700 Patents, Licences</p> <p>180 Non-Paid-in Share, Corporate or Foundation</p>	<p>2 LIABILITIES AND EQUITY</p> <p>20 Current Liabilities</p> <p>2000 Accounts payable from goods and services (Creditors)</p> <p>210 Current Interest-Bearing Liabilities</p> <p>2100 Bank overdraft (Bank)</p> <p>220 Other Current Liabilities</p> <p>2200 Sales Tax (VAT) owed</p> <p>2206 Withholding Tax (WT) owed</p> <p>2261 Dividend payouts resolved (Dividends)</p> <p>2270 Social insurances owed</p> <p>230 Deferred Revenue & Accrued Expense</p> <p>2300 Deferred revenue and accrued expense</p> <p>2330 Short-term provision</p> <p>24 Long-term Liabilities</p> <p>2430 Debentures (own bonds)</p> <p>2450 Loans</p> <p>2451 Mortgages</p> <p>2600 Long-term provisions</p> <p>28 Equity</p> <p>280 Equity of Limited Company (AG)</p> <p>2800 Share capital</p> <p>2950 Legal retained earnings (Reserves)</p> <p>2970 Profits brought forward / Losses brought forward</p> <p>2979 Annual profit / annual loss</p> <p>280 Equity of Sole Proprietorship</p> <p>2800 Equity</p> <p>2850 Drawings (Private)</p> <p>2891 Annual profit / annual loss</p>	<p>3 OPERATING REVENUE FROM GOODS AND SERVICES</p> <p>3000 Sales of products (Manufacturing)</p> <p>3200 Sales of goods (Trade)</p> <p>3400 Revenues from services</p> <p>3600 Other revenues</p> <p>3805 Losses from bad debts</p> <p>4 EXPENSES FOR MATERIALS, GOODS AND SERVICES</p> <p>4000 Cost of raw materials (Manufacturing)</p> <p>4200 Cost of materials (Trade)</p> <p>4400 Cost of purchased services</p> <p>5 STAFF COST</p> <p>5000 Wages and salaries</p> <p>5700 Social benefits</p> <p>5800 Other staff cost</p> <p>6 OTHER OPERATING EXPENSES, DEPRECIATIONS AND FINANCIAL RESULT</p> <p>6000 Rent</p> <p>6100 Maintenance & repair expenses</p> <p>6200 Vehicle expenses</p> <p>6300 Insurance premiums</p> <p>6400 Energy expenses & disposal expenses</p> <p>6500 Administration expenses</p> <p>6600 Promotion and advertising expenses</p> <p>6700 Other operating expenses</p> <p>6800 Depreciations</p> <p>6900 Financial expenses (Interest expenses)</p> <p>6950 Financial revenues (Interest revenues)</p>	<p>7 PROFIT AND LOSS FROM NON-CORE BUSINESS</p> <p>7000 Non-core business revenues</p> <p>7010 Non-core business expenses</p> <p>7500 Revenues from operational real estate</p> <p>7510 Expenses from operational real estate</p> <p>8 NON-OPERATIONAL, EXTRAORDINARY, NON-RECURRING OR PRIOR-PERIOD EXPENSES AND REVENUES</p> <p>8000 Non-operational expenses</p> <p>8100 Non-operational revenues</p> <p>8500 Extraordinary expenses</p> <p>8510 Extraordinary revenues</p> <p>8900 Direct Taxes</p> <p>9 FINANCIAL STATEMENTS</p> <p>9000 Profit and Loss Account</p> <p>9100 Balance Sheet</p>
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F Vierteljährlicher Zinsabschluss der VALIANT Bank per 31.12.2023

valiant

PANZEROTTI AG
 Industriestrasse 40
 5036 Oberentfelden
 CHE-1 16.268.922 MWST

Datum/Zeit: 31.12.2023/11:16
 Vertrag: 57S5687
 Konto: 18 9.338.250.01 / CHF
 IBAN: CH32 0630 001893382500 1
 Bezeichnung: Kontokorrent CHF
 Inhaber/-in: **PANZEROTTI AG**

Kontoauszug:

Detailansicht-Buchung

Konto Kontokorrent CHF (PANZEROTTI AG) -18 9.338.250.01 / CHF
 Buchungsdatum 31.12.2023

Datum	Buchungstext	Belastung	Gutschrift	Valuta
31.12.2023	Habenzins 0,05%		65.85	31.12.2023
31.12.2023	Sollzins 1,125%	13.25		31.12.2023
31.12.2023	Verrechnungssteuer 35%	?		31.12.2023

Ohne Ihren Gegenbericht innert 30 Tagen erklären Sie sich mit den Buchungen einverstanden.

Freundliche Grüsse
 Valiant Bank

Anzeige ohne Unterschrift

G Bestellbestätigung für den Einkauf von UMS-Möbeln

ums.möbel

UMS Möbel
 Gerechtigkeitsgasse 45
 9000 St. Gallen

PANZEROTTI AG

Industriestrasse 40
 5036 Oberentfelden

Kundennummer 98765
 Datum 1. Februar 2024
 Bearbeiter F. Lüscher
 Bestelldatum 30. Januar 2024

BESTELLBESTÄTIGUNG

Gerne offerieren wir Ihnen wie besprochen die folgenden Artikel.

Anzahl	Artikel	Preis pro Stück	Preis gesamt in CHF
2	UMS Tische	1 100.00	2 200.00
2	Rollcontainer UMS AXEL, 1 x schwarz, 1 x oliv	1 572.00	3 144.00
4	Regale UMS Highboard, 2 x schwarz, 2 x oliv	1 345.00	5 380.00
Total			10 724.00
+ Transportkosten			150.00
Zwischentotal			10 874.00
+ 8,1% MWST			880.80
Gesamtsumme inkl. MWST			11 754.80

Liefertermin: In 5–6 Wochen

Herzlichen Dank für Ihren Einkauf!

Auszug aus den Allgemeinen Geschäftsbedingungen (AGB)

Bestellvorgang	Alle Angebote im Online Shop bei www.ums.com sind unverbindlich.
Zahlungsbedingungen	Alle Bestellungen müssen vor der Auslieferung per Kreditkarte bezahlt werden.
Mangelhafte Ware im Distanzkauf	Bei Mängeln wird UMS nach ihrer Wahl das Produkt reparieren oder gegen Rückgabe der mangelhaften Teile diese durch mängelfreie ersetzen.
Garantie	Die Gewährleistungsfrist für Mängel der UMS-Produkte beträgt ein Jahr ab Lieferung.

