

Group Key Figures

Income Statement in CHF 000s	1. Semester 2023	1. Semester 2022	1. Semester 2021
Operating income	290 746	245 878	253 185
Operating expenses	(145 103)	(135 871)	(134 298)
Gross profit	145 643	110 007	118 886
Operating result	138 877	106 934	109 033
Consolidated profit half year	108 431	91 160	93 949
Balance Sheet in CHF 000s	Jun. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Loans to clients	31 582 027	30 416 727	28 516 551
Due in respect of client deposits	28 184 564	26 945 272	25 729 494
Balance sheet total	42 314 988	40 823 945	39 581 051
Shareholders' equity	2 788 337	2 770 852	2 684 033
Eligible Capital	2 900 444	2 887 775	2 817 454
Managed assets in CHF 000s			
Managed assets ¹	58 391 150	53 568 390	55 812 851
Average headcount	1. Semester 2023	1. Semester 2022	1. Semester 2021
Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)	1 144	1 120	1 115
Number of employees	1 358	1 319	1 301
– of which trainees	121	118	116
Key Figures	1. Semester 2023	1. Semester 2022	1. Semester 2021
SGKB share in CHF			
Earnings per share	18.12	15.23	15.70
Dividend per share ¹	17.00	17.00	16.00
Market price as of June, 30	485.00	439.00	411.00
Return on equity			
Return on equity, pre-tax (basis: operating result)	10.2%	8.1%	8.6%
Return on equity, after tax (basis: consolidated profit)	7.9%	6.9%	7.4%
Cost/income ratio²			
Cost/income ratio	49.2%	55.2%	53.0%
Equity key figures	Jun. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
CET1-ratio (Core-equity-T1-capital-ratio)	15.2%	15.7%	16.0%
Ratio related to regulatory capital (Total-capital-ratio)	16.4%	17.0%	17.5%
Shareholders' equity as % of balance sheet total	6.6%	6.8%	6.8%
Rating Moody's	2023	2022	2021
Bank deposits rating	Aa1/P-1	Aa1/P-1	Aa1/P-1
Senior unsecured debt rating	Aa2	Aa2	Aa2
Adjusted baseline credit assessment (BCA)	a1	a1	a1

¹ For the financial year ended on Dec. 31, 2022

² Operating Expenses in percentage of operating income excl. position "changes in value adjustments for default risks and losses from interest operations"

Group Balance Sheet

Assets in CHF 000s	Jun. 30, 2023	in %	Dec. 31, 2022	in %	Change	in %
Liquid assets	7 784 058	18.4	7 660 077	18.8	123 982	1.6
Due from banks	643 983	1.5	458 054	1.1	185 929	40.6
Due from clients	2 620 169	6.2	2 509 367	6.1	110 801	4.4
Mortgage loans	28 961 858	68.4	27 907 360	68.4	1 054 498	3.8
Total loans to clients	31 582 027	74.6	30 416 727	74.5	1 165 300	3.8
Trading portfolio assets	28 314	0.1	26 447	0.1	1 867	7.1
Positive replacement values of derivative financial instruments	68 948	0.2	87 122	0.2	(18 174)	(20.9)
Financial investments	1 941 629	4.6	1 919 004	4.7	22 625	1.2
Accrued income and prepaid expenses	57 403	0.1	42 917	0.1	14 486	33.8
Non-consolidated participations	57 734	0.1	60 297	0.1	(2 564)	(4.3)
Tangible fixed assets	144 093	0.3	144 143	0.4	(50)	0.0
Intangible assets	308	0.0	481	0.0	(173)	(36.0)
Other assets	6 491	0.0	8 676	0.0	(2 184)	(25.2)
Total assets	42 314 988	100.0	40 823 945	100.0	1 491 042	3.7
Total subordinated claims	0		1 200		(1 200)	(100.0)
of which subject to mandatory conversion and/or debt waiver	0		0		0	–
Liabilities in CHF 000s						
Due to banks	2 431 688	5.7	2 402 396	5.9	29 292	1.2
Liabilities from securities financing transactions	1 387 000	3.3	1 426 000	3.5	(39 000)	(2.7)
Due in respect of client deposits	28 184 564	66.6	26 945 272	66.0	1 239 292	4.6
Trading portfolio liabilities	240 080	0.6	1	0.0	240 079	–
Negative replacement values of derivative financial instruments	31 591	0.1	84 360	0.2	(52 769)	(62.6)
Cash bonds	18 141	0.0	21 015	0.1	(2 874)	(13.7)
Bond issues and central mortgage institution loans	6 954 600	16.4	6 929 170	17.0	25 430	0.4
Accrued expenses and deferred income	146 759	0.3	119 493	0.3	27 267	22.8
Other liabilities	110 278	0.3	99 866	0.2	10 413	10.4
Provisions	21 948	0.1	25 521	0.1	(3 572)	(14.0)
Reserves for general banking risks	25 000	0.1	15 000	0.0	10 000	66.7
Bank's capital	479 493	1.1	479 493	1.2	0	0.0
Capital reserve	99 454	0.2	99 035	0.2	420	0.4
Retained earnings reserve	2 092 601	4.9	2 010 633	4.9	81 968	4.1
Currency translation reserve	(12 167)	(0.0)	(11 840)	(0.0)	(328)	2.8
Own shares (negative item)	(4 476)	(0.0)	(5 225)	(0.0)	749	(14.3)
Consolidated profit half year/Consolidated profit (previous year)	108 431	0.3	183 755	0.5	(75 324)	(41.0)
Total shareholders' equity	2 788 337	6.6	2 770 852	6.8	17 485	0.6
Total liabilities	42 314 988	100.0	40 823 945	100.0	1 491 042	3.7
Total subordinated liabilities	200 725		201 075		(350)	(0.2)
of which subject to mandatory conversion and/or debt waiver	200 725		201 075		(350)	(0.2)
Off-balance-sheet transactions in CHF 000s						
Contingent liabilities	273 079		244 940		28 138	11.5
Irrevocable commitments	1 004 758		1 083 745		(78 987)	(7.3)
Obligations to pay up shares and make further contributions	109 486		110 509		(1 024)	(0.9)

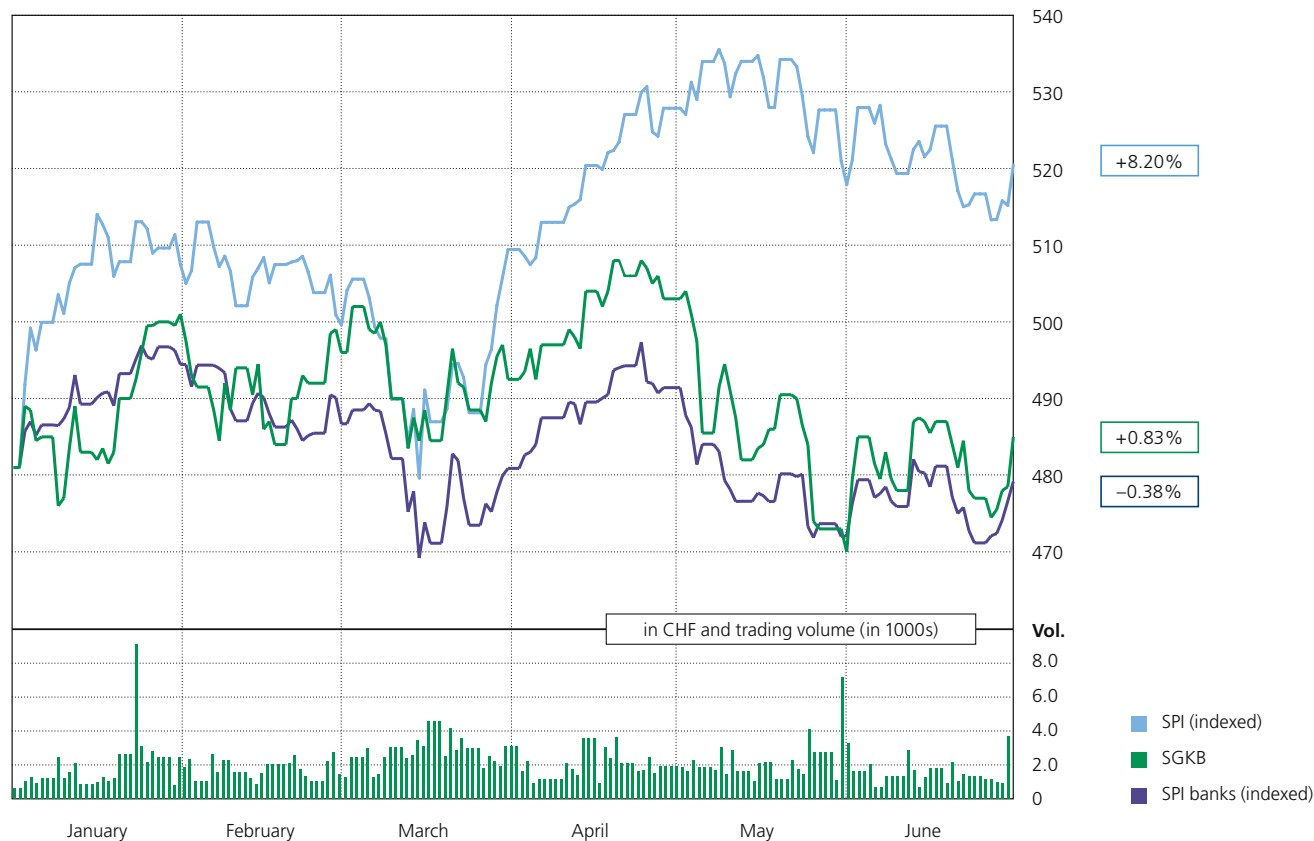
Group Income Statement

in CHF 000s	1. Semester 2023	1. Semester 2022	Change	in %
Interest and discount income	329 673	166 479	163 194	98.0
Interest and dividend income on trading portfolios	221	222	(0)	(0.2)
Interest and dividend income on financial investments	9 124	6 554	2 570	39.2
Interest expense	(148 375)	(23 365)	(125 010)	–
Gross result from interest operations	190 644	149 890	40 754	27.2
Changes in value adjustments for default risks and losses from interest operations	(4 423)	(77)	(4 346)	–
Net result from interest operations	186 220	149 813	36 408	24.3
Commission income from securities trading and investment activities	68 855	72 060	(3 205)	(4.4)
Commission income from lending activities	2 078	1 719	359	20.9
Commission income from other services	13 499	12 643	856	6.8
Commission expense	(8 195)	(8 447)	252	(3.0)
Result from commission business and services	76 236	77 975	(1 738)	(2.2)
Result from trading activities	21 952	17 373	4 579	26.4
Other result from ordinary activities	6 338	718	5 620	–
Operating income	290 746	245 878	44 868	18.2
Personnel expenses	(93 160)	(89 517)	(3 643)	4.1
General and administrative expenses	(51 943)	(46 354)	(5 589)	12.1
Operating expenses	(145 103)	(135 871)	(9 232)	6.8
Gross profit	145 643	110 007	35 636	32.4
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(10 408)	(7 047)	(3 362)	47.7
Changes to provisions and other value adjustments, and losses	3 643	3 974	(331)	(8.3)
Operating result	138 877	106 934	31 943	29.9
Extraordinary income	7	14	(7)	(49.7)
Extraordinary expenses	(3)	(46)	44	(94.2)
Changes in reserves for general banking risks	(10 000)	0	(10 000)	–
Consolidated profit before taxes	128 882	106 902	21 980	20.6
Taxes	(20 450)	(15 741)	(4 709)	29.9
Consolidated profit half year	108 431	91 160	17 271	18.9

SGKB Share

The value of the SGKB share was CHF 481.00 at the begin of 2023 and CHF 485.00 at Jun. 30, 2023.
This corresponds to a performance of 0.83%.

in CHF



Ticker symbol: SGKN, Swiss security no.: 1'148'406, ISIN: CH0011484067, listed on: SIX Swiss Exchange, issued: April 2, 2001

Figures and Data	Jun. 30, 2023
Earnings per share	CHF 18.12
Proposed dividend per share ¹	CHF 17.00
Total shares issued	5 993 666
Time-weighted number of dividend-bearing shares	5 984 535
Number of shares held by SGKB (average)	9 131
Shareholders	32 543
Issue price (IPO)	CHF 160.00
Market price	CHF 485.00
Market capitalization	CHF 2 906.9 Mio.
Ratio of market capitalization/shareholders' equity	104.3%
Return on equity (basis: consolidated profit)	7.9%
Reported shareholders' equity	CHF 2 788.3 Mio.
Dividend yield	3.5%
Price-earnings ratio	13.4

¹ For the financial year ended on Dec. 31, 2022

Shareholder Structure (as of Jun. 30, 2023, in %)

