

## Group Key Figures

<b>Income Statement</b> in CHF 000s	<b>1. Semester 2024</b>	1. Semester 2023	1. Semester 2022
Operating income	274 746	290 746	245 878
Operating expenses	(149 654)	(145 103)	(135 871)
Gross profit	125 092	145 643	110 007
Operating result	120 339	138 877	106 934
Consolidated profit half year	100 436	108 431	91 160
<b>Balance Sheet</b> in CHF 000s	<b>Jun. 30, 2024</b>	Dec. 31, 2023	Dec. 31, 2022
Loans to clients	33 307 888	32 160 594	30 416 727
Due in respect of client deposits	29 805 557	27 786 399	26 945 272
Balance sheet total	45 624 079	41 336 590	40 823 945
Shareholders' equity	2 893 890	2 902 726	2 770 852
Eligible Capital	3 091 923	2 985 172	2 887 775
<b>Managed assets</b> in CHF 000s			
Managed assets	62 967 478	58 736 354	53 568 390
<b>Average headcount</b>			
Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)	1 171	1 144	1 120
Number of employees	1 395	1 358	1 319
– of which trainees	118	121	118
<b>Key Figures</b>	<b>1. Semester 2024</b>	1. Semester 2023	1. Semester 2022
<b>SGKB share</b> in CHF			
Earnings per share	16.77	18.12	15.23
Dividend per share <sup>1</sup>	19.00	17.00	17.00
Market price as of June, 30	432.50	485.00	439.00
<b>Return on equity</b>			
Return on equity, pre-tax (basis: operating result)	8.5%	10.2%	8.1%
Return on equity, after tax (basis: consolidated profit)	7.1%	7.9%	6.9%
<b>Cost/income ratio<sup>2</sup></b>			
Cost/income ratio	54.1%	49.2%	55.2%
<b>Equity key figures</b>	<b>Jun. 30, 2024</b>	Dec. 31, 2023	Dec. 31, 2022
CET1-ratio (Core-equity-T1-capital-ratio)	14.8%	15.4%	15.7%
Ratio related to regulatory capital (Total-capital-ratio)	16.5%	16.5%	17.0%
Shareholders' equity as % of balance sheet total	6.3%	7.0%	6.8%
<b>Rating Moody's</b>	<b>2024</b>	2023	2022
Bank deposits rating	Aa1/P-1	Aa1/P-1	Aa1/P-1
Senior unsecured debt rating	Aa2	Aa2	Aa2
Adjusted baseline credit assessment	a1	a1	a1

<sup>1</sup> For the financial year ended on Dec. 31, 2023

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

## Group Balance Sheet

<b>Assets</b> in CHF 000s	<b>Jun. 30, 2024</b>	in %	Dec. 31, 2023	in %	Change	in %
Liquid assets	8 373 520	18.4	6 700 327	16.2	1 673 193	25.0
Due from banks	1 438 858	3.2	187 295	0.5	1 251 563	–
Due from clients	2 587 336	5.7	2 397 420	5.8	189 916	7.9
Mortgage loans	30 720 553	67.3	29 763 175	72.0	957 378	3.2
<b>Total loans to clients</b>	<b>33 307 888</b>	<b>73.0</b>	<b>32 160 594</b>	<b>77.8</b>	<b>1 147 294</b>	<b>3.6</b>
Trading portfolio assets	31 913	0.1	28 794	0.1	3 119	10.8
Positive replacement values of derivative financial instruments	90 382	0.2	91 563	0.2	(1 180)	(1.3)
Financial investments	2 108 843	4.6	1 894 589	4.6	214 254	11.3
Accrued income and prepaid expenses	58 326	0.1	59 985	0.1	(1 659)	(2.8)
Non-consolidated participations	56 656	0.1	56 656	0.1	0	0.0
Tangible fixed assets	146 445	0.3	145 850	0.4	595	0.4
Intangible assets	240	0.0	274	0.0	(34)	(12.4)
Other assets	11 008	0.0	10 664	0.0	344	3.2
<b>Total assets</b>	<b>45 624 079</b>	<b>100.0</b>	<b>41 336 590</b>	<b>100.0</b>	<b>4 287 489</b>	<b>10.4</b>
Total subordinated claims	251		252		(0)	0.0
of which subject to mandatory conversion and/or debt waiver	0		0		0	–

### Liabilities in CHF 000s

Due to banks	3 426 110	7.5	1 530 265	3.7	1 895 845	–
Liabilities from securities financing transactions	1 715 000	3.8	1 476 000	3.6	239 000	16.2
Due in respect of client deposits	29 805 557	65.3	27 786 399	67.2	2 019 158	7.3
Trading portfolio liabilities	7	0.0	52	0.0	(45)	(86.3)
Negative replacement values of derivative financial instruments	73 214	0.2	129 430	0.3	(56 216)	(43.4)
Cash bonds	14 900	0.0	16 796	0.0	(1 896)	(11.3)
Bond issues and central mortgage institution loans	7 389 170	16.2	7 202 170	17.4	187 000	2.6
Accrued expenses and deferred income	192 928	0.4	166 491	0.4	26 437	15.9
Other liabilities	89 293	0.2	100 117	0.2	(10 824)	(10.8)
Provisions	24 011	0.1	26 144	0.1	(2 133)	(8.2)
Reserves for general banking risks	45 000	0.1	45 000	0.1	0	0.0
Bank's capital	479 493	1.1	479 493	1.2	0	0.0
Capital reserve	57 632	0.1	99 464	0.2	(41 833)	(42.1)
Retained earnings reserve	2 227 950	4.9	2 092 601	5.1	135 349	6.5
Currency translation reserve	(12 250)	(0.0)	(14 115)	(0.0)	1 864	(13.2)
Own shares (negative item)	(4 371)	(0.0)	(6 921)	(0.0)	2 550	(36.8)
Consolidated profit half year/Consolidated profit (previous year)	100 436	0.2	207 202	0.5	(106 766)	(51.5)
<b>Total shareholders' equity</b>	<b>2 893 890</b>	<b>6.3</b>	<b>2 902 726</b>	<b>7.0</b>	<b>(8 836)</b>	<b>(0.3)</b>
<b>Total liabilities</b>	<b>45 624 079</b>	<b>100.0</b>	<b>41 336 590</b>	<b>100.0</b>	<b>4 287 489</b>	<b>10.4</b>
Total subordinated liabilities	300 983		201 075		99 908	49.7
of which subject to mandatory conversion and/or debt waiver	300 983		201 075		99 908	49.7

### Off-balance-sheet transactions in CHF 000s

Contingent liabilities	274 322		260 267		14 055	5.4
Irrevocable commitments	2 059 336		2 163 097		(103 761)	(4.8)
Obligations to pay up shares and make further contributions	108 353		109 387		(1 034)	(0.9)

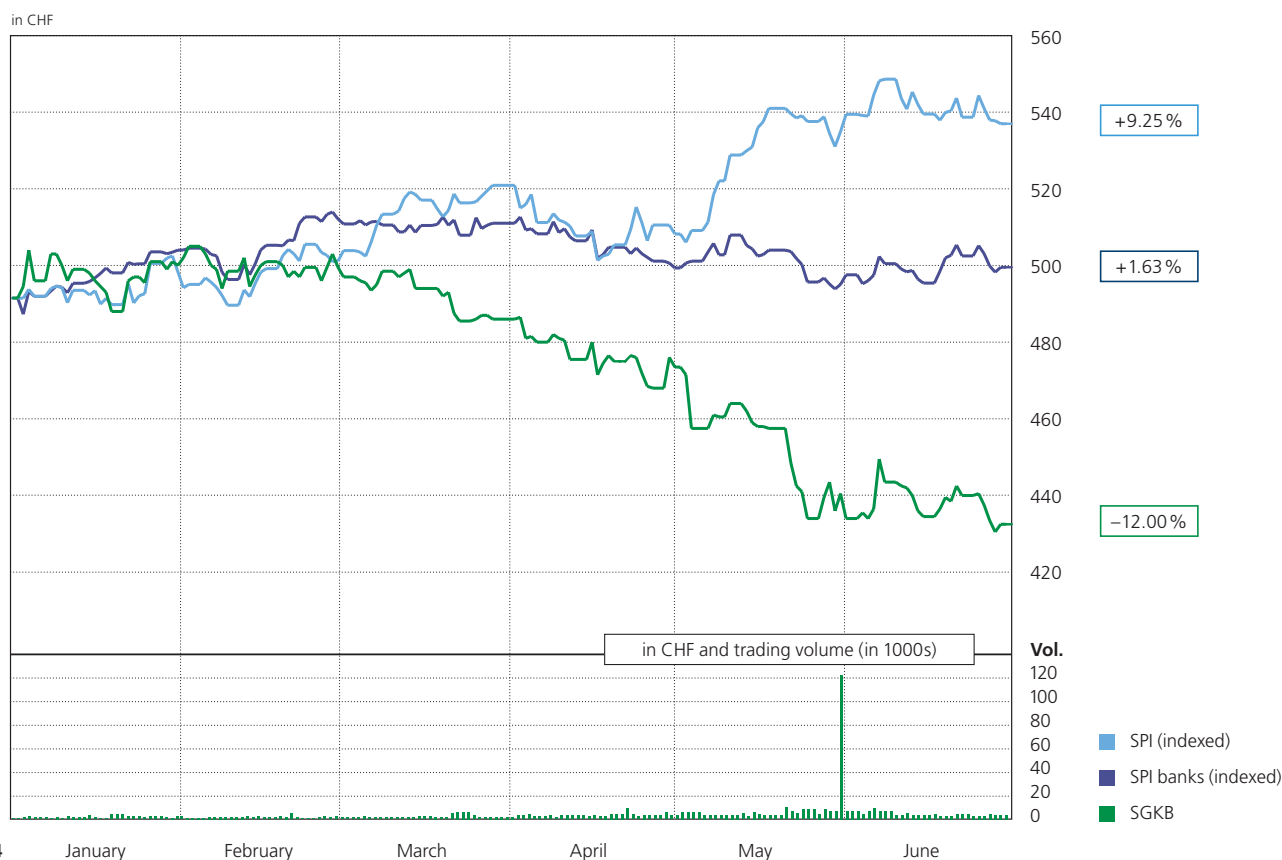
## Group Income Statement

in CHF 000s	<b>1. Semester 2024</b>	1. Semester 2023	Change	in %
Interest and discount income	397 183	329 673	67 510	20.5
Interest and dividend income on trading portfolios	251	221	29	13.3
Interest and dividend income on financial investments	10 021	9 124	897	9.8
Interest expense	(239 787)	(148 375)	(91 412)	61.6
<b>Gross result from interest operations</b>	<b>167 668</b>	<b>190 644</b>	<b>(22 976)</b>	<b>(12.1)</b>
Changes in value adjustments for default risks and losses from interest operations	(2 071)	(4 423)	2 352	(53.2)
<b>Net result from interest operations</b>	<b>165 597</b>	<b>186 220</b>	<b>(20 624)</b>	<b>(11.1)</b>
Commission income from securities trading and investment activities	73 595	68 855	4 739	6.9
Commission income from lending activities	2 156	2 078	78	3.7
Commission income from other services	13 729	13 499	231	1.7
Commission expense	(7 449)	(8 195)	746	(9.1)
<b>Result from commission business and services</b>	<b>82 030</b>	<b>76 236</b>	<b>5 794</b>	<b>7.6</b>
<b>Result from trading activities</b>	<b>22 299</b>	<b>21 952</b>	<b>348</b>	<b>1.6</b>
<b>Other result from ordinary activities</b>	<b>4 820</b>	<b>6 338</b>	<b>(1 518)</b>	<b>(23.9)</b>
<b>Operating income</b>	<b>274 746</b>	<b>290 746</b>	<b>(16 000)</b>	<b>(5.5)</b>
Personnel expenses	(94 916)	(93 160)	(1 756)	1.9
General and administrative expenses	(54 738)	(51 943)	(2 795)	5.4
– of which compensation for cantonal guarantee	(5 768)	(5 366)	(402)	7.5
<b>Operating expenses</b>	<b>(149 654)</b>	<b>(145 103)</b>	<b>(4 551)</b>	<b>3.1</b>
<b>Gross profit</b>	<b>125 092</b>	<b>145 643</b>	<b>(20 550)</b>	<b>(14.1)</b>
Value adjustments on participations and depreciation and mortisation of tangible fixed assets and intangible assets	(6 214)	(10 408)	4 195	(40.3)
Changes to provisions and other value adjustments, and losses	1 460	3 643	(2 183)	(59.9)
<b>Operating result</b>	<b>120 339</b>	<b>138 877</b>	<b>(18 538)</b>	<b>(13.3)</b>
Extraordinary income	0	7	(7)	(100.0)
Extraordinary expenses	(1 001)	(3)	(998)	–
Changes in reserves for general banking risks	0	(10 000)	10 000	(100.0)
<b>Consolidated profit before taxes</b>	<b>119 338</b>	<b>128 882</b>	<b>(9 544)</b>	<b>(7.4)</b>
Taxes	(18 902)	(20 450)	1 548	(7.6)
<b>Consolidated profit half year</b>	<b>100 436</b>	<b>108 431</b>	<b>(7 996)</b>	<b>(7.4)</b>

## SGKB Share

The value of the SGKB share was CHF 491.50 at the begin of 2024 and CHF 432.50 at Jun. 30, 2024.

This corresponds to a performance of -12.00%.



2024

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, 2024
Earnings per share	CHF 16.77
Proposed dividend per share <sup>1</sup>	CHF 19.00
Total shares issued	5 993 666
Time-weighted number of dividend-bearing shares	5 988 683
Number of shares held by SGKB (average)	4 983
Shareholders	33 500
Issue price (IPO)	CHF 160.00
Market price	CHF 432.50
Market capitalization	CHF 2 592.3 Mio.
Ratio of market capitalization/shareholders' equity	89.6%
Return on equity (basis: consolidated profit)	7.1%
Reported shareholders' equity	CHF 2 893.9 Mio.
Dividend yield	4.4%
Price-earnings ratio	12.9

<sup>1</sup> For the financial year ended on Dec. 31, 2023

### Shareholder Structure (as of Jun. 30, 2024, in %)

