

## Group Key Figures

<b>Income Statement</b> <small>in CHF 000s</small>		1. Semester 2024	1. Semester 2025
Operating income		274 746	301 775
Operating expenses		(149 654)	(159 804)
Gross profit		125 092	141 971
Operating result		120 339	133 866
Consolidated profit half year		100 436	114 097
<b>Balance Sheet</b> <small>in CHF 000s</small>		Dec. 31, 2024	Jun. 30, 2025
Loans to clients		33 762 096	34 148 719
Due in respect of client deposits		30 565 317	30 361 138
Balance sheet total		45 581 774	47 170 061
Shareholders' equity		3 005 940	3 007 866
Eligible Capital		3 318 052	3 505 210
<b>Managed assets</b> <small>in CHF 000s</small>			
Managed assets		64 492 652	66 895 595
<b>Average headcount</b>			
Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)		1 171	1 201
Number of employees		1 395	1 428
– of which trainees		118	116

<b>Key Figures</b>		1. Semester 2024	1. Semester 2025
<b>SGKB share</b> <small>in CHF</small>			
Earnings per share		16.77	19.07
Dividend per share <sup>1</sup>		19.00	19.00
Market price as of June, 30		432.50	482.00
<b>Return on equity</b>			
Return on equity, pre-tax (basis: operating result)		8.5%	9.1%
Return on equity, after tax (basis: consolidated profit)		7.1%	7.7%
<b>Cost/income ratio<sup>2</sup></b>			
Cost/income ratio		54.1%	52.4%
<b>Equity key figures</b>		Dec. 31, 2024	Jun. 30, 2025
CET1-ratio (Core-equity-T1-capital-ratio)		15.2%	15.5%
Ratio related to regulatory capital (Total-capital-ratio)		17.5%	18.6%
Shareholders' equity as % of balance sheet total		6.6%	6.4%

<b>Rating Moody's</b>		2024	2025
Bank deposits rating		Aa1/P-1	Aa1/P-1
Senior unsecured debt rating		Aa2	Aa2
Adjusted baseline credit assessment		a1	a1

<sup>1</sup> For the financial year ended on Dec. 31, 2024

<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

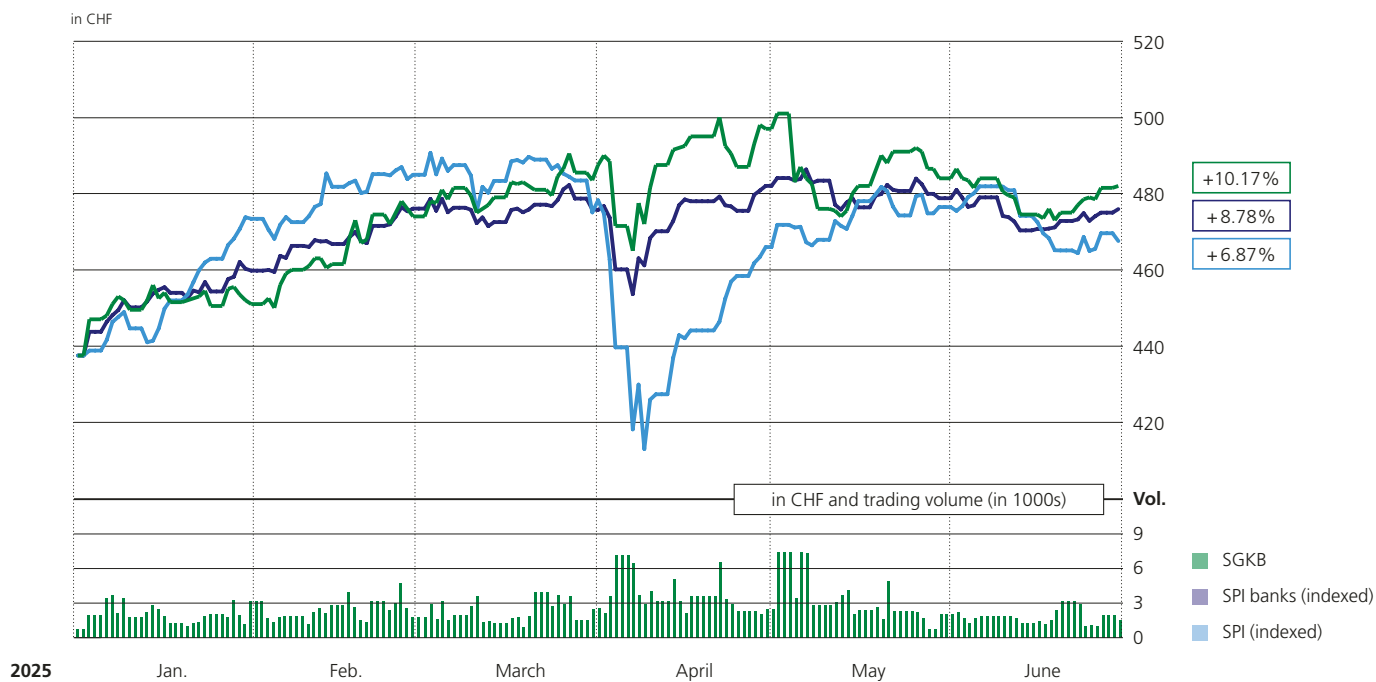
<b>Assets</b> in CHF 000s	Dec. 31, 2024	in %	<b>Jun. 30, 2025</b>	in %	Change	in %
Liquid assets	8 654 135	19.0	9 633 791	20.4	979 657	11.3
Due from banks	234 178	0.5	365 716	0.8	131 538	56.2
Due from clients	2 597 032	5.7	2 610 627	5.5	13 594	0.5
Mortgage loans	31 165 064	68.4	31 538 093	66.9	373 029	1.2
<b>Total loans to clients</b>	<b>33 762 096</b>	<b>74.1</b>	<b>34 148 719</b>	<b>72.4</b>	<b>386 624</b>	<b>1.1</b>
Trading portfolio assets	31 879	0.1	32 091	0.1	212	0.7
Positive replacement values of derivative financial instruments	202 874	0.4	129 406	0.3	(73 468)	(36.2)
Financial investments	2 422 811	5.3	2 593 560	5.5	170 749	7.0
Accrued income and prepaid expenses	61 402	0.1	51 760	0.1	(9 642)	(15.7)
Non-consolidated participations	56 699	0.1	56 699	0.1	0	0.0
Tangible fixed assets	143 122	0.3	138 739	0.3	(4 382)	(3.1)
Intangible assets	205	0.0	171	0.0	(34)	(16.5)
Other assets	12 374	0.0	19 408	0.0	7 033	56.8
<b>Total assets</b>	<b>45 581 774</b>	<b>100.0</b>	<b>47 170 061</b>	<b>100.0</b>	<b>1 588 287</b>	<b>3.5</b>
Total subordinated claims	0		0		0	-
of which subject to mandatory conversion and/or debt waiver	0		0		0	-
<b>Liabilities</b> in CHF 000s						
Due to banks	1 997 390	4.4	2 596 856	5.5	599 466	30.0
Liabilities from securities financing transactions	1 180 000	2.6	1 511 000	3.2	331 000	28.1
Due in respect of client deposits	30 565 317	67.1	30 361 138	64.4	(204 178)	(0.7)
Trading portfolio liabilities	4	0.0	345	0.0	340	-
Negative replacement values of derivative financial instruments	148 309	0.3	208 662	0.4	60 353	40.7
Cash bonds	13 294	0.0	12 371	0.0	(923)	(6.9)
Bond issues and central mortgage institution loans	8 387 095	18.4	9 236 170	19.6	849 075	10.1
Accrued expenses and deferred income	194 570	0.4	195 726	0.4	1 155	0.6
Other liabilities	71 907	0.2	20 652	0.0	(51 255)	(71.3)
Provisions	17 948	0.0	19 275	0.0	1 327	7.4
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	1.0	0	0.0
Capital reserve	57 817	0.1	13 828	0.0	(43 990)	(76.1)
Retained earnings reserve	2 227 950	4.9	2 373 281	5.0	145 330	6.5
Currency translation reserve	(13 535)	(0.0)	(14 054)	(0.0)	(518)	3.8
Own shares (negative item)	(5 870)	(0.0)	(3 779)	(0.0)	2 091	(35.6)
Consolidated profit half year / Consolidated profit (previous year)	215 084	0.5	114 097	0.2	(100 987)	(47.0)
<b>Total shareholders' equity</b>	<b>3 005 940</b>	<b>6.6</b>	<b>3 007 866</b>	<b>6.4</b>	<b>1 927</b>	<b>0.1</b>
<b>Total liabilities</b>	<b>45 581 774</b>	<b>100.0</b>	<b>47 170 061</b>	<b>100.0</b>	<b>1 588 287</b>	<b>3.5</b>
Total subordinated liabilities	451 177		602 573		151 396	33.6
of which subject to mandatory conversion and/or debt waiver	451 177		602 573		151 396	33.6
<b>Off-balance-sheet transactions</b> in CHF 000s						
Contingent liabilities	263 386		296 543		33 157	12.6
Irrevocable commitments	2 066 370		2 123 823		57 453	2.8
Obligations to pay up shares and make further contributions	108 047		107 044		(1 004)	(0.9)

# Group Income Statement

in CHF 000s	1. Semester 2024	1. Semester 2025	Change	in %
Interest and discount income	397 183	307 683	(89 499)	(22.5)
Interest and dividend income on trading portfolios	251	291	40	16.0
Interest and dividend income on financial investments	10 021	12 884	2 863	28.6
Interest expense	(239 787)	(135 940)	103 847	(43.3)
<b>Gross result from interest operations</b>	<b>167 668</b>	<b>184 918</b>	<b>17 250</b>	<b>10.3</b>
Changes in value adjustments for default risks and losses from interest operations	(2 071)	(3 300)	(1 229)	59.3
<b>Net result from interest operations</b>	<b>165 597</b>	<b>181 618</b>	<b>16 022</b>	<b>9.7</b>
Commission income from securities trading and investment activities	73 595	81 898	8 304	11.3
Commission income from lending activities	2 156	2 272	116	5.4
Commission income from other services	13 729	13 600	(129)	(0.9)
Commission expense	(7 449)	(8 368)	(919)	12.3
<b>Result from commission business and services</b>	<b>82 030</b>	<b>89 402</b>	<b>7 371</b>	<b>9.0</b>
<b>Result from trading activities</b>	<b>22 299</b>	<b>26 025</b>	<b>3 726</b>	<b>16.7</b>
<b>Other result from ordinary activities</b>	<b>4 820</b>	<b>4 730</b>	<b>(90)</b>	<b>(1.9)</b>
<b>Operating income</b>	<b>274 746</b>	<b>301 775</b>	<b>27 029</b>	<b>9.8</b>
Personnel expenses	(94 916)	(100 654)	(5 739)	6.0
General and administrative expenses	(54 738)	(59 150)	(4 412)	8.1
– of which compensation for cantonal guarantee	(5 768)	(6 031)	(263)	4.6
<b>Operating expenses</b>	<b>(149 654)</b>	<b>(159 804)</b>	<b>(10 150)</b>	<b>6.8</b>
<b>Gross profit</b>	<b>125 092</b>	<b>141 971</b>	<b>16 878</b>	<b>13.5</b>
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(6 214)	(6 349)	(136)	2.2
Changes to provisions and other value adjustments, and losses	1 460	(1 755)	(3 215)	-
<b>Operating result</b>	<b>120 339</b>	<b>133 866</b>	<b>13 528</b>	<b>11.2</b>
Extraordinary income	0	2 344	2 344	-
Extraordinary expenses	(1 001)	(1 022)	(21)	2.1
Changes in reserves for general banking risks	0	0	0	-
<b>Consolidated profit before taxes</b>	<b>119 338</b>	<b>135 188</b>	<b>15 850</b>	<b>13.3</b>
Taxes	(18 902)	(21 092)	(2 189)	11.6
<b>Consolidated profit half year</b>	<b>100 436</b>	<b>114 097</b>	<b>13 661</b>	<b>13.6</b>

## SGKB Share

The value of the SGKB share was CHF 437.50 at the end of 2024 and CHF 482.00 at June 30, 2025. This corresponds to a performance of 10.17%.



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, 2025

Earnings per share	CHF 19.07
Proposed dividend per share <sup>1</sup>	CHF 19.00
Total shares issued	5 993 666
Time-weighted number of dividend-bearing shares	5 983 656
Number of shares held by SGKB (average)	10 010
Shareholders	34 932
Issue price (IPO)	CHF 160.00
Market price	CHF 482.00
Market capitalization	CHF 2 888.9 Mio.
Ratio of market capitalization/shareholders' equity	96.0%
Return on equity (basis: consolidated profit)	7.7%
Reported shareholders' equity	CHF 3 007.9 Mio.
Dividend yield	3.9%
Price-earnings ratio	12.6

<sup>1</sup> For the financial year ended on Dec. 31, 2024

### Shareholder Structure (per Jun. 30, 2025, in %)

