Press Release

St.Gallen, 12 August 2026

Ad hoc announcement pursuant to Art. 53 LR
This text is a translation from the media release in German, which version shall be decisive.

Continuity pays off: SGKB increases profit continuously

Consolidated profit of St.Galler Kantonalbank (SGKB) rises in the first half of 2026 to CHF 119.9 million (+5.1%). The business volume reaches CHF 111.3 billion (+4.4%).

Growth Path Continued

St.Galler Kantonalbank increases its business volume in the first half of the year by 4.4% to CHF 111.3 billion. Since the start of the year it acquired CHF 2.1 billion Net New Money (+3.0%). The strongest increase is recorded among the client groups institutional investors and private clients. As a result, SGKB manages CHF 76.0 billion in client assets at the end of June (+5.9%). «This steady growth is once again broadly based: all client groups and market regions have contributed. This shows that our strategy is working,» says Christian Schmid, CEO of St.Galler Kantonalbank.

Total loans to clients rise in the first half of the year by CHF 502.8 million to CHF 35.2 billion (+1.4%). Most of the new loans to clients stem from mortgages to private individuals in the cantons of St. Gallen and Appenzell Ausserrhoden.

Higher Profit

Consolidated profit of St.Galler Kantonalbank rises to CHF 119.9 million (+5.1%). Gross result from interest operations increases by 2.8%, while result from commission business and services rise by 7.5%. The result from trading activities, which benefited from very high market activity in spring 2025, is 2.9% below the level of the previous year. Overall, operating income grows by 4.0% compared with the first half of 2025.

Operating expenses increase by 4.1% compared with the same period last year. Thanks to the strong result, the necessary investments for the further development of the bank can be made. The increase in personnel expenses of 6.5% reflects the ongoing staff expansion required to secure growth as well as to optimise the offering and risk management. The general and administrative expenses, covering investments in IT, marketing and infrastructure, remain unchanged (+0.0%).

The loan portfolio is still in good condition. In certain industries and companies, however, the economic environment proves challenging. This situation is addressed by an increase in provisions and allowances amounting to CHF 3.4 million.

Outlook 2026 Results

Given the positive development in the first semester, St.Galler Kantonalbank adjusts its outlook for 2026 and expects a consolidated profit slightly above last year’s level. This assumes that current interest rates remain stable, equity markets continue to develop positively, and the Swiss economy does not enter a recession.

Key figures

(in CHF million)	1st semester 2025	1st semester 2026	change
Operating income	301.8	313.9	+4.0%
Operating result	133.9	140.5	+5.0%
Consolidated profit	114.1	119.9	+5.1%

(in CHF million)	Dec 31, 2025	June 30, 2026	change
Balance sheet total	48’137	49’777	+3.4%
Total loans to clients	34’746	35’249	+1.4%
Managed assets	71’811	76’013	+5.9%
Business volume	106’558	111’262	+4.4%
Shareholders’ equity	3’118	3’118	+0.0%

	Dec 31, 2025	June 30, 2026	change
Employees	1’470	1’478	+0.5%

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