

## **Group Key Figures**

Income Statement in CHF 000s	1. Semester 2024	1. Semester 2023	1. Semester 2022
Operating income	274746	290 746	245878
Operating expenses	(149654)	(145 103)	(135871)
Gross profit	125092	145 643	110007
Operating result	120339	138 877	106934
Consolidated profit half year	100436	108431	91 160
Balance Sheet in CHF 000s	Jun. 30, 2024	Dec. 31, 2023	Dec. 31, 2022
Loans to clients	33 307 888	32 160 594	30416727
Due in respect of client deposits	29805557	27 786 399	26945272
Balance sheet total	45 62 4 0 7 9	41 336 590	40823945
Shareholders' equity	2893890	2 902 726	2770852
Eligible Capital	3091923	2 985 172	2887775
Managed assets in CHF 000s			
Managed assets	62 967 478	58736354	53 568 390
Average headcount			
Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)	1 171	1 144	1 120
Number of employees	1 395	1 358	1319
– of which trainees	118	121	118
Vau Figures	4.5	4.6	4.6
Key Figures  SGKB share in CHF	1. Semester 2024	1. Semester 2023	1. Semester 2022
	1. Semester 2024	1. Semester 2023	1. Semester 2022
SGKB share in CHF			
SGKB share in CHF Earnings per share Dividend per share <sup>1</sup>	16.77	18.12	15.23
SGKB share in CHF Earnings per share Dividend per share <sup>1</sup>	16.77 19.00	18.12 17.00	15.23 17.00
SGKB share in CHF Earnings per share Dividend per share¹ Market price as of June, 30	16.77 19.00	18.12 17.00	15.23 17.00
SGKB share in CHF Earnings per share Dividend per share <sup>1</sup> Market price as of June, 30 Return on equity	16.77 19.00 432.50	18.12 17.00 485.00	15.23 17.00 439.00
SGKB share in CHF  Earnings per share Dividend per share <sup>1</sup> Market price as of June, 30  Return on equity  Return on equity, pre-tax (basis: operating result)	16.77 19.00 432.50 8.5%	18.12 17.00 485.00	15.23 17.00 439.00
SGKB share in CHF  Earnings per share Dividend per share¹ Market price as of June, 30  Return on equity  Return on equity, pre-tax (basis: operating result)  Return on equity, after tax (basis: consolidated profit)  Cost/income ratio²	16.77 19.00 432.50 8.5%	18.12 17.00 485.00	15.23 17.00 439.00
SGKB share in CHF  Earnings per share Dividend per share¹ Market price as of June, 30  Return on equity  Return on equity, pre-tax (basis: operating result)  Return on equity, after tax (basis: consolidated profit)  Cost/income ratio²	16.77 19.00 432.50 8.5% 7.1%	18.12 17.00 485.00 10.2% 7.9%	15.23 17.00 439.00 8.1% 6.9%
SGKB share in CHF  Earnings per share Dividend per share¹ Market price as of June, 30  Return on equity  Return on equity, pre-tax (basis: operating result)  Return on equity, after tax (basis: consolidated profit)  Cost/income ratio²  Cost/income ratio	16.77 19.00 432.50 8.5% 7.1%	18.12 17.00 485.00 10.2% 7.9%	15.23 17.00 439.00 8.1% 6.9%
SGKB share in CHF  Earnings per share Dividend per share¹ Market price as of June, 30  Return on equity  Return on equity, pre-tax (basis: operating result)  Return on equity, after tax (basis: consolidated profit)  Cost/income ratio²  Cost/income ratio  Equity key figures	16.77 19.00 432.50 8.5% 7.1% 54.1% Jun. 30, 2024	18.12 17.00 485.00 10.2% 7.9% 49.2% Dec. 31, 2023	15.23 17.00 439.00 8.1% 6.9% 55.2% Dec. 31, 2022
SGKB share in CHF  Earnings per share Dividend per share¹ Market price as of June, 30  Return on equity  Return on equity, pre-tax (basis: operating result)  Return on equity, after tax (basis: consolidated profit)  Cost/income ratio²  Cost/income ratio  Equity key figures  CET1-ratio (Core-equity-T1-capital-ratio)	16.77 19.00 432.50 8.5% 7.1% 54.1% Jun. 30, 2024	18.12 17.00 485.00 10.2% 7.9% 49.2% Dec. 31, 2023	15.23 17.00 439.00 8.1% 6.9% 55.2% Dec. 31, 2022
SGKB share in CHF  Earnings per share Dividend per share¹ Market price as of June, 30  Return on equity  Return on equity, pre-tax (basis: operating result)  Return on equity, after tax (basis: consolidated profit)  Cost/income ratio²  Cost/income ratio  Equity key figures  CET1-ratio (Core-equity-T1-capital-ratio)  Ratio related to regulatory capital (Total-capital-ratio)	16.77 19.00 432.50 8.5% 7.1% 54.1% Jun. 30, 2024 14.8% 16.5%	18.12 17.00 485.00 10.2% 7.9% 49.2% Dec. 31, 2023 15.4% 16.5%	15.23 17.00 439.00 8.1% 6.9% 55.2% Dec. 31, 2022 15.7%
SGKB share in CHF  Earnings per share Dividend per share¹ Market price as of June, 30  Return on equity Return on equity, pre-tax (basis: operating result) Return on equity, after tax (basis: consolidated profit)  Cost/income ratio²  Cost/income ratio  Equity key figures  CET1-ratio (Core-equity-T1-capital-ratio) Ratio related to regulatory capital (Total-capital-ratio) Shareholders' equity as % of balance sheet total	16.77 19.00 432.50 8.5% 7.1% 54.1% Jun. 30, 2024 14.8% 16.5% 6.3%	18.12 17.00 485.00 10.2% 7.9% 49.2% Dec. 31, 2023 15.4% 16.5% 7.0%	15.23 17.00 439.00 8.1% 6.9% 55.2% Dec. 31, 2022 15.7% 17.0% 6.8%
SGKB share in CHF  Earnings per share Dividend per share¹ Market price as of June, 30  Return on equity Return on equity, pre-tax (basis: operating result) Return on equity, after tax (basis: consolidated profit)  Cost/income ratio² Cost/income ratio  Equity key figures  CET1-ratio (Core-equity-T1-capital-ratio) Ratio related to regulatory capital (Total-capital-ratio) Shareholders' equity as % of balance sheet total  Rating Moody's	16.77 19.00 432.50  8.5% 7.1%  54.1%  Jun. 30, 2024  14.8% 16.5% 6.3%	18.12 17.00 485.00 10.2% 7.9% Dec. 31, 2023 15.4% 16.5% 7.0%	15.23 17.00 439.00 8.1% 6.9% 55.2% Dec. 31, 2022 15.7% 17.0% 6.8%

<sup>&</sup>lt;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

Contingent liabilities

Irrevocable commitments

Obligations to pay up shares and make further contributions

Due from banks 14.5  Due from clients 25.6  Mortgage loans 30.77  Total loans to clients 33.30  Trading portfolio assets 33.30  Trading portfolio assets 33.30  Positive replacement values of derivative financial instruments 5.5  Financial investments 21.6  Accrued income and prepaid expenses 5.7  Non-consolidated participations 5.7  Tangible fixed assets 14.7  Intangible assets 14.7  Total assets 45.62  Total subordinated claims of which subject to mandatory conversion and/or debt waiver 5.4  Liabilities in CHF 000s  Due to banks 34.5	373 520 438 858 587 336 720 553 307 888 31 913 90 382 108 843 58 326 56 656 146 445 240 11 008 524 079 251 0	18.4 3.2 5.7 67.3 73.0 0.1 0.2 4.6 0.1 0.1 0.3 0.0 100.0	6700327 187295 2397420 29763175 32160594 28794 91563 1894589 59985 56656 145850 274 10664 41336590	16.2 0.5 5.8 72.0 77.8 0.1 0.2 4.6 0.1 0.1 0.4 0.0 0.0 100.0	1673193 1251563 189916 957378 1147294 3119 (1180) 214254 (1659) 0 595 (34) 344 4287489	25.0 7.9 3 10.3 11 (2.8 0.0 (12.4 3
Due from clients 256 Mortgage loans 30.77 Total loans to clients 33330 Trading portfolio assets 5 Positive replacement values of derivative financial instruments 5 Financial investments 210 Accrued income and prepaid expenses 5 Non-consolidated participations 5 Tangible fixed assets 14 Intangible assets 14 Intangible assets 5 Other assets 7 Total assets 4562 Total subordinated claims of which subject to mandatory conversion and/or debt waiver 14 Liabilities in CHF 000s Due to banks 342	587 336 720 553 307 888 31 913 90 382 108 843 58 326 56 656 146 445 240 11 008 524 079	5.7 67.3 73.0 0.1 0.2 4.6 0.1 0.1 0.3 0.0	2397420 29763175 32160594 28794 91563 1894589 59985 56656 145850 274 10664 41336590	5.8 72.0 77.8 0.1 0.2 4.6 0.1 0.1 0.1 0.4 0.0 0.0 0.0	189916 957378 1147294 3119 (1180) 214254 (1659) 0 595 (34) 344 4287489	3 3 10 (1.3 11 (2.8 0 0 (12.4 3
Mortgage loans 30.77  Total loans to clients 33336  Trading portfolio assets 9 Positive replacement values of derivative financial instruments 9 Financial investments 210 Accrued income and prepaid expenses 9 Non-consolidated participations 9 Tangible fixed assets 112 Intangible assets 112 Intangible assets 115 Total assets 4562  Total assets 4562  Total subordinated claims 115 of which subject to mandatory conversion and/or debt waiver 115  Liabilities in CHF 0008  Due to banks 344	720 553 307 888 31 913 90 382 108 843 58 326 56 656 146 445 240 11 008 524 079	67.3 73.0 0.1 0.2 4.6 0.1 0.1 0.3 0.0 0.0	29763175 32160594 28794 91563 1894589 59985 56656 145850 274 10664 41336590	72.0 77.8 0.1 0.2 4.6 0.1 0.1 0.4 0.0 0.0	957378 1147294 3119 (1180) 214254 (1659) 0 595 (34) 344 4287489	3 3 10 (1.3 11 (2.8 0 0 (12.4 3
Mortgage loans 30.77  Total loans to clients 33336  Trading portfolio assets 9 Positive replacement values of derivative financial instruments 9 Financial investments 210 Accrued income and prepaid expenses 9 Non-consolidated participations 9 Tangible fixed assets 112 Intangible assets 112 Intangible assets 115 Total assets 4562  Total assets 4562  Total subordinated claims 115 of which subject to mandatory conversion and/or debt waiver 115  Liabilities in CHF 0008  Due to banks 344	720 553 307 888 31 913 90 382 108 843 58 326 56 656 146 445 240 11 008 524 079	67.3 73.0 0.1 0.2 4.6 0.1 0.1 0.3 0.0 0.0	29763175 32160594 28794 91563 1894589 59985 56656 145850 274 10664 41336590	72.0 77.8 0.1 0.2 4.6 0.1 0.1 0.4 0.0 0.0	957378 1147294 3119 (1180) 214254 (1659) 0 595 (34) 344 4287489	3 3 10 (1.3 11 (2.8 0 0 (12.4 3
Trading portfolio assets  Positive replacement values of derivative financial instruments  Financial investments  Accrued income and prepaid expenses  Non-consolidated participations  Tangible fixed assets  Intangible assets  Other assets  Total assets  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks  3 42	31913 90382 108843 58326 56656 146445 240 11008 524079	73.0  0.1  0.2  4.6  0.1  0.1  0.3  0.0  0.0	28794 91563 1894589 59985 56656 145850 274 10664 <b>41336590</b>	77.8  0.1  0.2  4.6  0.1  0.1  0.4  0.0  0.0	3119 (1180) 214254 (1659) 0 595 (34) 344 4287489	3 10 (1.3 11 (2.8 0 0 (12.4 3
Positive replacement values of derivative financial instruments  Financial investments  2 10  Accrued income and prepaid expenses  Non-consolidated participations  Tangible fixed assets  Intangible assets  Other assets  Total assets  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks  3 44	90 382 108 843 58 326 56 656 146 445 240 11 008 524 079	0.2 4.6 0.1 0.1 0.3 0.0	91563 1894589 59985 56656 145850 274 10664 41336590	0.2 4.6 0.1 0.1 0.4 0.0	(1180) 214254 (1659) 0 595 (34) 344 4287489	(1.3 11. (2.8 0. 0. (12.4 3.
Positive replacement values of derivative financial instruments  Financial investments  2 10  Accrued income and prepaid expenses  Non-consolidated participations  Tangible fixed assets  Intangible assets  Other assets  Total assets  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks  3 44	90 382 108 843 58 326 56 656 146 445 240 11 008 524 079	0.2 4.6 0.1 0.1 0.3 0.0	91563 1894589 59985 56656 145850 274 10664 41336590	0.2 4.6 0.1 0.1 0.4 0.0	(1180) 214254 (1659) 0 595 (34) 344 4287489	(1.3 11. (2.8 0. 0. (12.4 3.
Financial investments  Accrued income and prepaid expenses  Non-consolidated participations  Tangible fixed assets Intangible assets Other assets  Total assets  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks  3 42	108 843 58 326 56 656 146 445 240 11 008 524 079	4.6 0.1 0.1 0.3 0.0 0.0	1894589 59985 56656 145850 274 10664 <b>41336590</b>	4.6 0.1 0.1 0.4 0.0 0.0	214254 (1659) 0 595 (34) 344 4287489	11. (2.8 0. 0. (12.4
Accrued income and prepaid expenses  Non-consolidated participations  Tangible fixed assets  Intangible assets Other assets  Total assets  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks  5  Section 12  Description 25  Description 36  Descri	58 326 56 656 146 445 240 11 008 524 079	0.1 0.1 0.3 0.0 0.0	59 985 56 656 145 850 274 10 664 <b>41 336 590</b>	0.1 0.1 0.4 0.0 0.0	(1659) 0 595 (34) 344 <b>4287489</b>	(2.8 0. 0. (12.4 3.
Non-consolidated participations  Tangible fixed assets  Intangible assets Other assets  Total assets  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks  12  13  14  15  16  17  17  18  19  19  10  10  10  10  10  10  10  10	56 656 146 445 240 11 008 524 079	0.1 0.3 0.0 0.0	56656 145850 274 10664 <b>41336590</b> 252	0.1 0.4 0.0 0.0	0 595 (34) 344 <b>4287489</b>	0. 0. (12.4 3.
Tangible fixed assets Intangible assets Other assets Other assets  Total assets 45 62  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks 342	146 445 240 11 008 524 079 251	0.3 0.0 0.0	145850 274 10664 <b>41336590</b> 252	0.4 0.0 0.0	595 (34) 344 <b>4287489</b>	0. (12.4 3.
Intangible assets Other assets  Total assets 45 62  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks 342	240 11008 <b>524079</b> 251	0.0 0.0	274 10664 <b>41336590</b> 252	0.0 0.0	(34) 344 <b>4287489</b>	(12.4 3.
Other assets  Total assets  45 62  Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks  342	11008 <b>524079</b> 251	0.0	10 664 <b>41 336 590</b> 252	0.0	344 <b>4287489</b>	3.
Total assets 45 62 Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks 342	<b>524079</b> 251		<b>41336590</b> 252		4287489	
Total subordinated claims of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks 343	251	100.0	252	100.0		10.
of which subject to mandatory conversion and/or debt waiver  Liabilities in CHF 000s  Due to banks 34.	·····				(0)	
Liabilities in CHF 000s  Due to banks 34.	0		Λ		(0)	0
Liabilities in CHF 000s  Due to banks 34.		<u>i</u>	U		0	
	805 557	65.3	27 786 399	67.2	2019158	
Liabilities from securities financing transactions 17	715 000	3.8	1 476 000	3.6	239 000	16.
Due in respect of client deposits 2980	805 557	65.3	27 786 399	67.2	2019158	7.
Trading portfolio liabilities	7	0.0	52	0.0	(45)	(86.
Negative replacement values of derivative financial instruments	73214	0.2	129430	0.3	(56216)	(43.
Cash bonds	14900	0.0	16796	0.0	(1896)	(11.
Bond issues and central mortgage institution loans 738	389 170	16.2	7 202 170	17.4	187 000	2.
Accrued expenses and deferred income 19	192928	0.4	166491	0.4	26 437	15.
Other liabilities	89 293	0.2	100 117	0.2	(10824)	(10.8
Provisions 2	24011	0.1	26 144	0.1	(2 133)	(8
Reserves for general banking risks	45 000	0.1	45 000	0.1	0	0.
Bank's capital 47	479 493	1.1	479493	1.2	0	0
Capital reserve	57 632	0.1	99464	0.2	(41833)	(42.
Retained earnings reserve 2 22	227950	4.9	2 092 601	5.1	135349	6.
5	(12 250)	(0.0)	(14115)	(0.0)	1864	(13.2
Currency translation reserve (1		(0.0)	(6921)	(0.0)	2 5 5 0	(36.
	· · · · · · · · · · · · · · · · · · ·	\/		0.5	(106 766)	(51.
Own shares (negative item) (	(4371)	0.2	207.202		( /	
Own shares (negative item) ( Consolidated profit half year/Consolidated profit (previous year) 10	· · · · · · · · · · · · · · · · · · ·	0.2 <b>6.3</b>	207 202 <b>2 902 726</b>	7.0	(8836)	
Own shares (negative item) ( Consolidated profit half year/Consolidated profit (previous year) 10 Total shareholders' equity 289	(4371) 100436		·····		(8836) <b>4287489</b>	(0.3
Own shares (negative item) ( Consolidated profit half year/Consolidated profit (previous year) 10 Total shareholders' equity 289 Total liabilities 4562	(4371) 100436 8 <b>93890</b>	6.3	2902726	7.0		(0.3 <b>10.</b> 49.

274322

2059336

108353

260 267

109387

2 163 097

14055

(1034)

(103761)

5.4

(4.8)

(0.9)



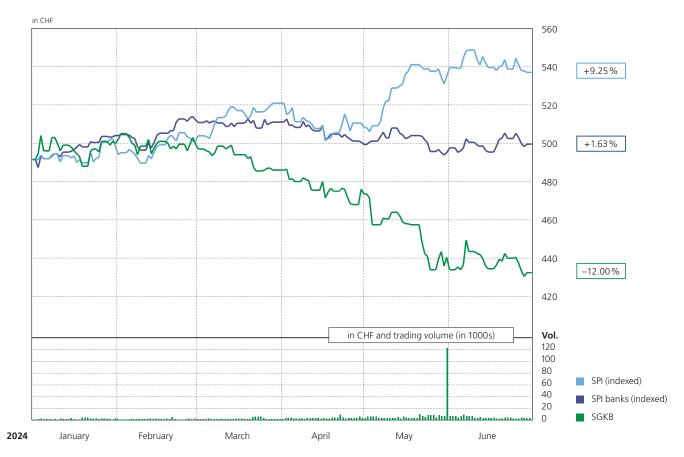
## Group Income Statement

in CHF 000s	1. Semester 2024	1. Semester 2023	Change	in %
Interest and discount income	397 183	329673	67 510	20.5
Interest and dividend income on trading portfolios	251	221	29	13.3
Interest and dividend income on financial investments	10021	9124	897	9.8
Interest expense	(239787)	(148 375)	(91412)	61.6
Gross result from interest operations	167 668	190644	(22 976)	(12.1)
Changes in value adjustments for default risks and losses from				
interest operations	(2071)	(4423)	2 352	(53.2)
Net result from interest operations	165 597	186220	(20624)	(11.1)
Commission income from securities trading and investment activities	73 595	68855	4739	6.9
Commission income from lending activities	2 156	2 0 7 8	78	3.7
Commission income from other services	13729	13499	231	1.7
Commission expense	(7 449)	(8 195)	746	(9.1)
Result from commission business and services	82 030	76236	5 794	7.6
Result from trading activities	22 299	21952	348	1.6
Other result from ordinary activities	4820	6338	(1518)	(23.9)
Operating income	274746	290 746	(16 000)	(5.5)
Personnel expenses	(94916)	(93 160)	(1 756)	1.9
General and administrative expenses	(54738)	(51 943)	(2 795)	5.4
– of which compensation for cantonal guarantee	(5 768)	(5 366)	(402)	7.5
Operating expenses	(149 654)	(145 103)	(4551)	3.1
Gross profit	125 092	145 643	(20 550)	(14.1)
Value adjustments on participations and depreciation and				
mortisation of tangible fixed assets and intangible assets	(6214)	(10408)	4 195	(40.3)
Changes to provisions and other value adjustments, and losses	1 460	3 643	(2 183)	(59.9)
Operating result	120339	138 877	(18 538)	(13.3)
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)
Consolidated profit before taxes	119338	128 882	(9 544)	(7.4)
Taxes	(18902)	(20450)	1 548	(7.6)
Consolidated profit half year	100 436	108 431	(7 996)	(7.4)



## 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%.



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	Shareholder Structure (	as of Jun. 30, 2024, in %)
Earnings per share	CHF 16.77		
Proposed dividend per share <sup>1</sup>	CHF 19.00	11.5	0.2
Total shares issued	5 9 9 3 6 6 6	11.5	
Time-weighted number of dividend-bearing shares	5 988 683		
Number of shares held by SGKB (average)	4983		
Shareholders	33 500	25.7	.0 mio.
Issue price (IPO)	CHF 160.00		51.0
Market price	CHF 432.50		
Market capitalization	CHF 2 592.3 Mio.		
Ratio of market capitalization/shareholders' equity	89.6%	9.2	.4
Return on equity (basis: consolidated profit)	7.1%	2	.4
Reported shareholders' equity	CHF 2 893.9 Mio.		
Dividend yield	4.4%	Canton of St. Gallen	Individuals
Price-earnings ratio	12.9	SGKB employees	Registration of transfer pending
<sup>1</sup> For the financial year ended on Dec. 31, 2023		Corporates	Treasury shares