
Media Release

St.Gallen, August 13th, 2025

Ad hoc announcement pursuant to Art. 53 LR

This text is a translation from the media release in German, which version shall be decisive.

St.Galler Kantonalbank increases profits in the first half of the year

Consolidated profit rises to CHF 114.1 million (+13.6%) in the first semester. All revenue pillars are above last year's levels. Business volume reaches CHF 101.0 billion.

Increased profit

St.Galler Kantonalbank's (SGKB) consolidated profit rises to CHF 114.1 million (+13.6%). All revenue pillars are above last year's level. The gross interest income increases by 10.3% and reaches the level of 2023 again, after last year's reduction. Thanks to good sales and market performance, as well as higher inventory levels in the asset management business, also the result from commission business and services increases significantly (+9.0%). «This strong performance shows that we are ideally positioned as an asset management bank», says Christian Schmid, CEO of St.Galler Kantonalbank. The result from trading activities (+16.7%) benefits from high activity on the stock markets. Thus, the operating income rises by 9.8%, compared to the first semester of 2024, and for the first time above CHF 300 million.

Operating expenses rise by 6.8%, compared to the first semester of the previous year. Investments in newly created positions in 2024 and wage increases each contribute roughly half to a 6.0% increase in personnel expenses. General and administrative expenses rise by 8.1%, mainly due to IT projects and IT operating costs, as well as targeted investments in risk management.

Business volume above CHF 100 billion

SGKB increases its business volume since the beginning of the year by 2.8% to CHF 101.0 billion. In the first semester, the bank acquired CHF 2.0 bn. Net New Money, again an impressive achievement. The business areas with the largest inflows are institutional clients and private clients. As of the end of June, SGKB manages CHF 66.9 billion in assets.

Loans to clients rise by 1.1.% to CHF 34.1 billion in the first half year. Growth in core markets (private individuals, commercial/corporate clients) is higher than in the first half of 2024. At the same time, positions in large regulated real estate vehicles were reduced in 2025 to reflect the changed refinancing situation for banks.

Outlook result 2025

St.Galler Kantonalbank expects the consolidated profit for the year 2025 to be at the previous year's level, although forecasts for further market development are marked by great uncertainty due to the current political and economic situation.

Key figures

(in CHF million)	1st semester 2024	1st semester 2025	change
Operating income	274.7	301.8	+9.8%
Operating result	120.3	133.9	+11.2%
Consolidated profit	100.4	114.1	+13.6%

(in CHF million)	Dec 31, 2024	June 30, 2025	change
Balance sheet total	45'582	47'170	+3.5%
Total loans to clients	33'762	34'149	+1.1%
Managed assets	64'493	66'896	+3.7%
Business volume	98'255	101'044	+2.8%
Shareholders' Equity	3'006	3'008	+0.1%

	Dec 31, 2024	June 30, 2025	change
Employees	1'434	1'422	-0.8%

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The **St.Galler Kantonalbank (SGKB)**, founded in 1868, has been listed on the SIX Swiss Exchange since 2001. The Canton of St. Gallen is the majority shareholder, with 51% of the share capital. The St.Galler Kantonalbank offers a comprehensive range of financial services to its clients in the cantons of St. Gallen and Appenzell Ausserrhoden. While SGKB operates out of Zurich in the remaining parts of German-speaking Switzerland in private banking and corporate banking segments, it is actively engaged in the German market, also through its subsidiary SGKB Germany. SGKB meets its responsibilities for the economic, social and cultural development of the region as an employer, taxpayer and sponsorship partner. The parent company operates with a state guarantee and has an Aa1/P-1 Bank Deposits Rating as well as an Aa2 Senior Unsecured Debt Rating from Moody's. Further information at: www.sgkb.ch/en