

Semi-annual report // 2020

Consolidated profit and loss account

in thousands of Swiss Francs

	30.06.2020	30.06.2019
Interest and discount income	62'302	63'428
Interest and dividend income from financial investments	3'201	16'961
Interest expenses	-3'037	-5'219
Gross result from interest operations	62'466	75'170
Changes in value adjustments for default risks and losses from interest operations	-4'961	-6'811
Net result from interest operations	57'505	68'359
Commission income from securities trading and investment activities	40'923	33'035
Commission income from lending activities	931	1'223
Commission income from other services	74'226	86'633
Commission expenses	-14'373	-14'836
Result from commission business and services	101'707	106'055
Result from trading activities and the fair value option	34'703	46'992
Result from the disposal of financial investments	285	205
Result from real estate	457	387
Other ordinary income	1'997	2'593
Other ordinary expenses	-4'165	-609
Other result from ordinary activities	-1'426	2'576
Personnel expenses	-87'808	-90'052
General and administrative expenses	-65'374	-76'856
Operating expenses	-153'182	-166'908
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-27'882	-23'086
Changes to provisions and other value adjustments, and losses	-884	-1'996
Operating result	10'541	31'992
Extraordinary income	-	776
Taxes	-2'315	-6'787
Group profit	8'226	25'981

Consolidated balance sheet

in thousands of Swiss Francs

	30.06.2020	31.12.2019
Assets		
Liquid assets	2'151'406	1'681'210
Amounts due from banks	2'424'042	1'526'247
Amounts due from customers	2'326'075	2'256'353
Mortgage loans	1'863'669	1'819'763
Positive replacement values of derivative financial instruments	84'318	86'398
Other financial instruments at fair value	30'546	31'032
Financial investments	985'602	1'037'995
Accrued income and prepaid expenses	39'535	22'639
Non-consolidated participations	15'429	15'429
Tangible fixed assets	152'889	165'562
Other assets	18'270	13'932
Total assets	10'091'781	8'656'560

	30.06.2020	31.12.2019
Liabilities		
Amounts due to banks	1'687'132	994'208
Amounts due in respect of customer deposits	6'679'848	5'887'742
Negative replacement values of derivative financial instruments	143'753	92'781
Liabilities from other financial instruments at fair value	264'640	353'802
Bond issues and central mortgage institution loans	162'293	162'334
Accrued expenses and deferred income	56'759	61'907
Other liabilities	21'417	14'309
Provisions	69'843	70'202
Reserves for general banking risks	155'000	155'000
Share capital	12'000	12'000
Capital reserve	525	525
Retained earnings reserve	830'345	798'172
Consolidated profit	8'226	53'578
Total liabilities	10'091'781	8'656'560

Consolidated off-balance-sheet business

in thousands of Swiss Francs

	30.06.2020	31.12.2019
Off-balance-sheet transactions		
Contingent liabilities	55'737	58'436
Irrevocable commitments	83'022	33'660
Obligations to pay up shares and make further contributions	1'657	1'662
Credit commitments	112	200

Comments to the semi-annual report

No changes were made to the accounting principles during the first semester 2020.

Results are in line with expectations, considering the COVID-19 period.

Figures above have not been audited.

Head Office**Cornèr Banca SA**

Via Canova 16, 6901 Lugano_Switzerland
Tel. + 41 91 800 51 11, Fax + 41 91 800 53 49, corner.ch // info@corner.ch

Branches**Chiasso**

Via Bossi 26, 6830 Chiasso_Switzerland
Tel. + 41 91 800 35 80, Fax + 41 91 800 35 99, corner.ch // info@corner.ch

Genève

Rue de Rive 1, 1204 Genève_Switzerland
Tél. + 41 22 816 17 00, Fax + 41 22 816 17 29, corner.ch // info@corner.ch

Locarno

Via alla Ramogna 14, 6600 Locarno_Switzerland
Tel. + 41 91 756 36 11, Fax + 41 91 756 36 59, corner.ch // info@corner.ch

Zürich

Tödistrasse 27, 8002 Zürich_Switzerland
Tel. + 41 44 218 10 20, Fax + 41 44 218 10 39, corner.ch // info@corner.ch

Agencies**Ascona, Cassarate, Paradiso, Pregassona****Cornèrcard**

Via Canova 16, 6901 Lugano_Switzerland
Tel. + 41 91 800 41 41, Fax + 41 91 800 55 66, comercard.ch // info@comercard.ch

Cornèrtrader

Tödistrasse 27, 8002 Zürich_Switzerland
Tel. + 41 58 880 80 80, Fax + 41 58 880 80 81, cornertrader.ch // info@cornertrader.ch

Affiliates**Cornèr Bank (Overseas) Limited**

308, East Bay Street, P.O. Box N-7134, Nassau_The Bahamas
Tel + 1 242 394 4977, Fax + 1 242 394 5264, corner.bs // info@corner.bs

Representative office:

Old Fort Bay Town Centre // Windsor Field Road // Nassau_The Bahamas

BonusCard.ch AG

Postfach, 8021 Zürich_Switzerland
Tel. + 41 44 220 42 00, Fax + 41 44 212 24 28, bonuscard.ch // info@bonuscard.ch

Cornèrcard UK Ltd.

9 Floor, One Canada Square Canary Wharf, London E14 5AA_United Kingdom
Tel. + 44 203 626 0084, comercard.co.uk // info@comercard.co.uk

Cornèr Europe AG

Städtle 17, 9490 Vaduz_Liechtenstein
Tel. + 423 388 99 99, comercard.eu // info@comercard.eu

Diners Club Italia S.r.l.

Via Lepetit 8, 20124 Milano_Italy
Tel. + 39 02 321621, Fax + 39 02 32162271, dinersclub.it // direzione@dinersclub.it

Dinit d.o.o.

Industrijska cesta 21, 6310 Izola_Slovenia
Tel. + 386 5 6600 700, Fax + 386 5 6600 701, dinitcs.com // info@dinitcs.com



Cornèr Banca SA // Via Canova 16 // 6901 Lugano_Switzerland
Tel. + 41 91 800 51 11, Fax +41 91 800 53 49 // corner.ch // info@corner.ch