

Semi-annual report // 2021

Consolidated profit and loss account

in thousands of Swiss Francs

	30.06.2021	30.06.2020
Interest and discount income	59'653	62'302
Interest and dividend income from trading portfolios	9	0
Interest and dividend income from financial investments	2'707	3'201
Interest expenses	-802	-3'037
Gross result from interest operations	61'567	62'466
Changes in value adjustments for default risks and losses from interest operations	-1'912	-4'961
Net result from interest operations	59'655	57'505
Commission income from securities trading and investment activities	46'229	40'923
Commission income from lending activities	1'592	931
Commission income from other services	78'043	74'226
Commission expenses	-21'967	-14'373
Result from commission business and services	103'897	101'707
Result from trading activities and the fair value option	33'455	34'703
Result from the disposal of financial investments	-	285
Result from real estate	384	457
Other ordinary income	3'030	1'997
Other ordinary expenses	-2'777	-4'165
Other result from ordinary activities	637	-1'426
Personnel expenses	-89'799	-87'808
General and administrative expenses	-67'242	-65'374
Operating expenses	-157'041	-153'182
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-27'799	-27'882
Changes to provisions and other value adjustments, and losses	-1'329	-884
Operating result	11'475	10'541
Taxes	-2'865	-2'315
Group profit	8'610	8'226

Consolidated balance sheet

in thousands of Swiss Francs

	30.06.2021	31.12.2020 <i>restated</i>
Assets		
Liquid assets	2'075'311	1'986'131
Amounts due from banks	2'099'489	1'881'118
Amounts due from customers	2'834'196	2'411'381
Mortgage loans	1'952'145	1'901'333
Positive replacement values of derivative financial instruments	111'357	128'864
Other financial instruments at fair value	30'859	30'493
Financial investments	967'538	802'835
Accrued income and prepaid expenses	37'194	20'026
Non-consolidated participations	15'190	15'579
Tangible fixed assets	168'968	177'114
Other assets	30'296	12'075
Total assets	10'322'543	9'366'948

	30.06.2021	31.12.2020 <i>restated</i>
Liabilities		
Amounts due to banks	1'455'945	1'295'216
Amounts due in respect of customer deposits	7'191'135	6'372'205
Negative replacement values of derivative financial instruments	115'104	146'467
Liabilities from other financial instruments at fair value	239'080	246'214
Bond issues and central mortgage institution loans	159'100	159'100
Accrued expenses and deferred income	59'607	47'626
Other liabilities	14'461	9'291
Provisions	67'488	72'828
Reserves for general banking risks	160'800	160'800
Share capital	12'000	12'000
Capital reserve	525	525
Retained earnings reserve	838'688	830'342
Consolidated profit	8'610	14'334
Total liabilities	10'322'543	9'366'948

Consolidated off-balance-sheet business

in thousands of Swiss Francs

	30.06.2021	31.12.2020
Off-balance-sheet transactions		
Contingent liabilities	132'298	117'162
Irrevocable commitments	76'378	76'231
Obligations to pay up shares and make further contributions	1'816	1'816

Comments to the semi-annual report

No changes were made to the accounting principles during the first semester 2021.

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

Figures above have not been audited.

During the first semester 2021 the affiliate BonusCard.ch AG has merged into Cornèr Banca SA, following to which the previous year comparative figures as of 31.12.2020 have been restated due to booking differences identified in 2021 in the affiliate related to 2020.

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