

Group Key Figures

Income Statement in CHF 000s	2024	2023	2022
Operating income	561 697	580 672	511 485
Operating expenses	(301 774)	(290 705)	(276 737)
Gross profit	259 923	289 967	234 748
Operating result	253 872	272 726	221 702
Consolidated profit	215 084	207 202	183 755
Balance Sheet in CHF 000s	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022
Loans to clients	33 762 096	32 160 594	30 416 727
Due in respect of client deposits	30 565 317	27 786 399	26 945 272
Balance sheet total	45 581 774	41 336 590	40 823 945
Shareholders' equity	3 005 940	2 902 726	2 770 852
Eligible Capital	3 318 052	2 985 172	2 887 775
Managed assets in CHF 000s			
Managed assets	64 492 652	58 736 354	53 568 390
Average headcount			
Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)	1 186	1 155	1 132
Number of employees	1 414	1 374	1 337
– of which trainees	121	123	123
Key Figures	2024	2023	2022
SGKB share in CHF			
Earnings per share	35.95	34.63	30.71
Dividend per share ¹	19.00	19.00	17.00
Market price as of Dec., 31	437.50	491.50	481.00
Return on equity			
Return on equity, pre-tax (basis: operating result)	8.9%	10.0%	8.4%
Return on equity, after tax (basis: consolidated profit)	7.6%	7.6%	7.0%
Cost/income ratio²			
Cost/income ratio	52.2%	49.7%	54.4%
Equity key figures	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022
CET1-ratio (Core-equity-T1-capital-ratio)	15.2%	15.4%	15.7%
Ratio related to regulatory capital (Total-capital-ratio)	17.5%	16.5%	17.0%
Shareholders' equity as % of balance sheet total	6.6%	7.0%	6.8%
Rating Moody's	2024	2023	2022
Bank deposits rating	Aa1/P-1	Aa1/P-1	Aa1/P-1
Senior unsecured debt rating	Aa2	Aa2	Aa2
Adjusted baseline credit assessment	a1	a1	a1

¹ For the financial year ended on Dec. 31, 2024

² Operating Expenses in percentage of operating income excl. position "changes in value adjustments for default risks and losses from interest operations"

Group Balance Sheet

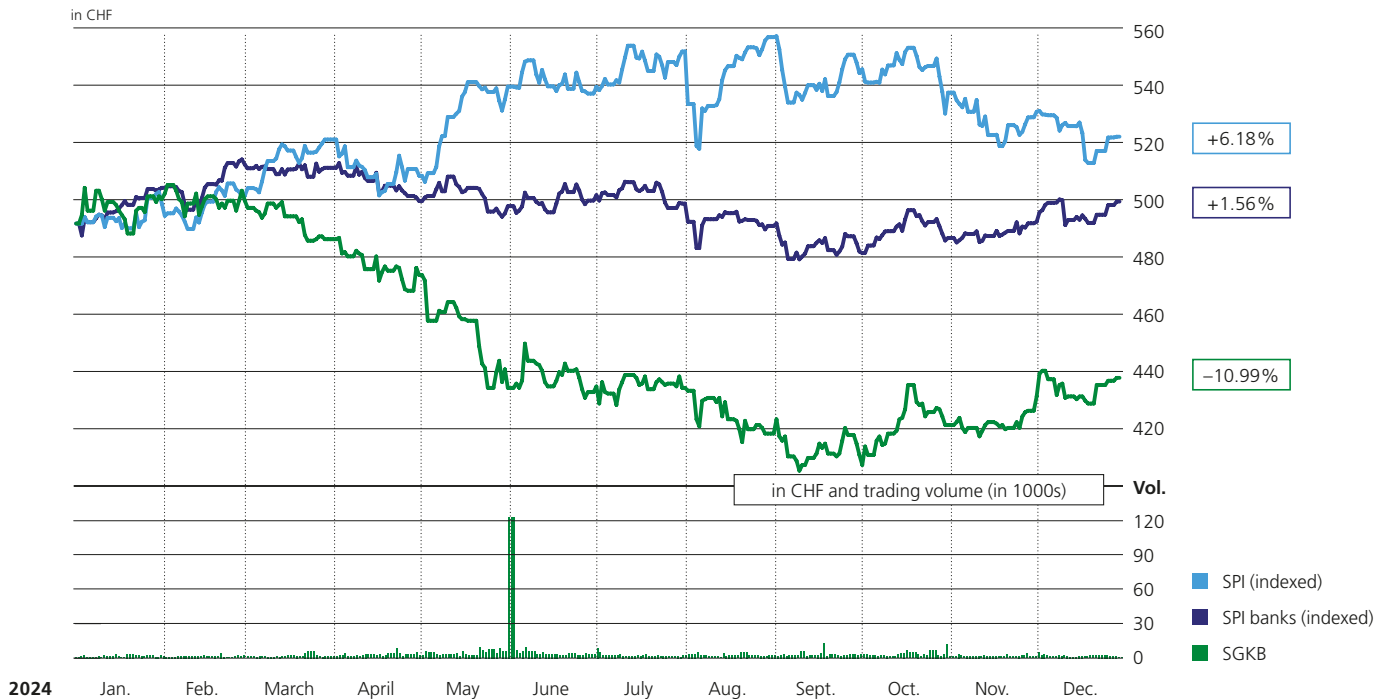
Assets in CHF 000s	Dec. 31, 2024	in %	Dec. 31, 2023	in %	Change	in %
Liquid assets	8 654 135	19.0	6 700 327	16.2	1 953 808	29.2
Due from banks	234 178	0.5	187 295	0.5	46 883	25.0
Due from clients	2 597 032	5.7	2 397 420	5.8	199 612	8.3
Mortgage loans	31 165 064	68.4	29 763 175	72.0	1 401 889	4.7
Total loans to clients	33 762 096	74.1	32 160 594	77.8	1 601 501	5.0
Trading portfolio assets	31 879	0.1	28 794	0.1	3 085	10.7
Positive replacement values of derivative financial instruments	202 874	0.4	91 563	0.2	111 312	–
Financial investments	2 422 811	5.3	1 894 589	4.6	528 222	27.9
Accrued income and prepaid expenses	61 402	0.1	59 985	0.1	1 417	2.4
Non-consolidated participations	56 699	0.1	56 656	0.1	42	0.1
Tangible fixed assets	143 122	0.3	145 850	0.4	(2 728)	(1.9)
Intangible assets	205	0.0	274	0.0	(68)	(25.0)
Other assets	12 374	0.0	10 664	0.0	1 711	16.0
Total assets	45 581 774	100.0	41 336 590	100.0	4 245 184	10.3
Total subordinated claims	0		252		(252)	(100.0)
of which subject to mandatory conversion and/or debt waiver	0		0		0	–
Liabilities in CHF 000s						
Due to banks	1 997 390	4.4	1 530 265	3.7	467 124	30.5
Liabilities from securities financing transactions	1 180 000	2.6	1 476 000	3.6	(296 000)	(20.1)
Due in respect of client deposits	30 565 317	67.1	27 786 399	67.2	2 778 918	10.0
Trading portfolio liabilities	4	0.0	52	0.0	(48)	(91.7)
Negative replacement values of derivative financial instruments	148 309	0.3	129 430	0.3	18 879	14.6
Cash bonds	13 294	0.0	16 796	0.0	(3 502)	(20.9)
Bond issues and central mortgage institution loans	8 387 095	18.4	7 202 170	17.4	1 184 925	16.5
Accrued expenses and deferred income	194 570	0.4	166 491	0.4	28 079	16.9
Other liabilities	71 907	0.2	100 117	0.2	(28 210)	(28.2)
Provisions	17 948	0.0	26 144	0.1	(8 196)	(31.4)
Reserves for general banking risks	45 000	0.1	45 000	0.1	0	0.0
Bank's capital	479 493	1.1	479 493	1.2	0	0.0
Capital reserve	57 817	0.1	99 464	0.2	(41 647)	(41.9)
Retained earnings reserve	2 227 950	4.9	2 092 601	5.1	135 349	6.5
Currency translation reserve	(13 535)	(0.0)	(14 115)	(0.0)	579	(4.1)
Own shares (negative item)	(5 870)	(0.0)	(6 921)	(0.0)	1 051	(15.2)
Consolidated profit	215 084	0.5	207 202	0.5	7 882	3.8
Total shareholders' equity	3 005 940	6.6	2 902 726	7.0	103 214	3.6
Total liabilities	45 581 774	100.0	41 336 590	100.0	4 245 184	10.3
Total subordinated liabilities	451 177		201 075		250 102	–
of which subject to mandatory conversion and/or debt waiver	451 177		201 075		250 102	–
Off-balance-sheet transactions in CHF 000s						
Contingent liabilities	263 386		260 267		3 119	1.2
Irrevocable commitments	2 066 370		2 163 097		(96 727)	(4.5)
Obligations to pay up shares and make further contributions	108 047		109 387		(1 340)	(1.2)

Group Income Statement

in CHF 000s	2024	2023	Change	in %
Interest and discount income	780 636	712 520	68 116	9.6
Interest and dividend income on trading portfolios	378	280	97	34.8
Interest and dividend income on financial investments	21 111	17 975	3 136	17.4
Interest expense	(453 770)	(355 580)	(98 191)	27.6
Gross result from interest operations	348 355	375 196	(26 841)	(7.2)
Changes in value adjustments for default risks and losses from interest operations	(16 303)	(4 538)	(11 765)	–
Net result from interest operations	332 052	370 658	(38 606)	(10.4)
Commission income from securities trading and investment activities	158 504	141 432	17 072	12.1
Commission income from lending activities	4 382	4 241	141	3.3
Commission income from other services	28 874	28 413	461	1.6
Commission expense	(15 833)	(16 102)	269	(1.7)
Result from commission business and services	175 928	157 984	17 944	11.4
Result from trading activities	45 201	42 655	2 546	6.0
Other result from ordinary activities	8 516	9 375	(859)	(9.2)
Operating income	561 697	580 672	(18 975)	(3.3)
Personnel expenses	(192 242)	(187 230)	(5 012)	2.7
General and administrative expenses	(109 532)	(103 475)	(6 057)	5.9
– of which compensation for cantonal guarantee	(11 632)	(10 846)	(786)	7.2
Operating expenses	(301 774)	(290 705)	(11 069)	3.8
Gross profit	259 923	289 967	(30 044)	(10.4)
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(13 192)	(17 766)	4 574	(25.7)
Changes to provisions and other value adjustments, and losses	7 141	525	6 616	–
Operating result	253 872	272 726	(18 854)	(6.9)
Extraordinary income	998	133	865	–
Extraordinary expenses	(1 040)	(2)	(1 038)	–
Changes in reserves for general banking risks	0	(30 000)	30 000	(100.0)
Consolidated profit before taxes	253 830	242 857	10 973	4.5
Taxes	(38 747)	(35 655)	(3 092)	8.7
Consolidated profit	215 084	207 202	7 882	3.8

SGKB Share

The value of the SGKB share was CHF 491.50 at the begin of 2024 and CHF 437.50 at Dec. 31, 2024.
This corresponds to a performance of -10.99%.



Ticker symbol: SGKN, Swiss security no.: 1'148'406, ISIN: CH0011484067, listed on: SIX Swiss Exchange, issued: April 2, 2001

Figures and Data	Dec. 31, 2024
Earnings per share	CHF 35.95
Proposed dividend per share ¹	CHF 19.00
Total shares issued	5 993 666
Time-weighted number of dividend-bearing shares	5 983 467
Number of shares held by SGKB (average)	10 199
Shareholders	34 287
Issue price (IPO)	CHF 160.00
Market price	CHF 437.50
Market capitalization	CHF 2 622.2 Mio.
Ratio of market capitalization/shareholders' equity	87.2%
Return on equity (basis: consolidated profit)	7.6%
Reported shareholders' equity	CHF 3 005.9 Mio.
Dividend yield	4.3%
Price-earnings ratio	12.2

¹ For the financial year ended on Dec. 31, 2024

Shareholder Structure (per Dec. 31, 2024, in %)

