

Group Key Figures

Income Statement in CHF 000s	1. Semester 2022	1. Semester 2021	1. Semester 2020
Operating income	245 878	253 185	246 745
Operating expenses	(135 871)	(134 298)	(130 430)
Gross profit	110 007	118 886	116 315
Operating result	106 934	109 033	98 596
Consolidated profit half year	91 160	93 949	83 621
Balance Sheet in CHF 000s	Jun. 30, 2022	Dec. 31, 2021	Dec. 31, 2020
Loans to clients	29 459 506	28 516 551	28 016 135
Due in respect of client deposits	25 985 849	25 729 494	24 264 862
Balance sheet total	40 411 503	39 581 051	38 548 366
Shareholders' equity	2 673 812	2 684 033	2 590 773
Eligible Capital	2 819 833	2 817 454	2 728 097
Managed assets in CHF 000s			
Managed assets ¹	52 140 866	55 812 851	48 628 233
Average headcount			
Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)	1 120	1 121	1 115
Number of employees	1 319	1 314	1 297
– of which trainees	118	121	119
Key Figures	1. Semester 2022	1. Semester 2021	1. Semester 2020
SGKB share in CHF			
Earnings per share	15.23	15.70	13.97
Dividend per share ¹	17.00	16.00	16.00
Market price as of June, 30	439.00	411.00	423.00
Return on equity			
Return on equity, pre-tax (basis: operating result)	8.1%	8.6%	7.9%
Return on equity, after tax (basis: consolidated profit)	6.9%	7.4%	6.7%
Cost/income ratio²			
Cost/income ratio	55.2%	53.0%	54.1%
Equity key figures	Jun. 30, 2022	Dec. 31, 2021	Dec. 31, 2020
CET1-ratio (Core-equity-T1-capital-ratio)	15.8%	16.0%	16.0%
Ratio related to regulatory capital (Total-capital-ratio)	17.2%	17.5%	17.5%
Shareholders' equity as % of balance sheet total	6.6%	6.8%	6.7%
Rating Moody's	2022	2021	2020
Bank deposits rating	Aa1/P-1	Aa1/P-1	Aa1/P-1
Senior unsecured debt rating	Aa2	Aa2	Aa1
Adjusted baseline credit assessment (BCA)	a2	a2	a2

¹ For the financial year ended on Dec. 31, 2021.

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	Jun. 30, 2022	in %	Dec. 31, 2021	in %	Change	in %
Liquid assets	7 871 753	19.5	7 927 641	20.0	(55 889)	(0.7)
Due from banks	779 461	1.9	891 828	2.3	(112 367)	(12.6)
Amounts due from securities financing transactions	0	0.0	0	0.0	0	-
Due from clients	2 150 172	5.3	2 177 923	5.5	(27 751)	(1.3)
Mortgage loans	27 309 335	67.6	26 338 629	66.5	970 706	3.7
Total loans to clients	29 459 506	72.9	28 516 551	72.0	942 955	3.3
Trading portfolio assets	24 995	0.1	28 681	0.1	(3 686)	(12.9)
Positive replacement values of derivative financial instruments	91 042	0.2	109 345	0.3	(18 304)	(16.7)
Financial investments	1 927 251	4.8	1 843 745	4.7	83 506	4.5
Accrued income and prepaid expenses	42 611	0.1	48 439	0.1	(5 828)	(12.0)
Non-consolidated participations	63 003	0.2	63 003	0.2	0	0.0
Tangible fixed assets	146 159	0.4	146 705	0.4	(546)	(0.4)
Intangible assets	855	0.0	1 496	0.0	(641)	(42.8)
Other assets	4 868	0.0	3 618	0.0	1 250	34.6
Total assets	40 411 503	100.0	39 581 051	100.0	830 452	2.1
Total subordinated claims	1 200		1 315		(115)	(8.7)
of which subject to mandatory conversion and/or debt waiver	0		0		0	-

Liabilities in CHF 000s

Due to banks	2 091 074	5.2	2 450 813	6.2	(359 739)	(14.7)
Liabilities from securities financing transactions	1 471 000	3.6	1 146 969	2.9	324 031	28.3
Due in respect of client deposits	25 985 849	64.3	25 729 494	65.0	256 355	1.0
Trading portfolio liabilities	13	0.0	108	0.0	(95)	(87.9)
Negative replacement values of derivative financial instruments	136 026	0.3	106 363	0.3	29 663	27.9
Cash bonds	32 740	0.1	40 618	0.1	(7 878)	(19.4)
Bond issues and central mortgage institution loans	7 797 170	19.3	7 146 865	18.1	650 305	9.1
Accrued expenses and deferred income	89 770	0.2	110 336	0.3	(20 566)	(18.6)
Other liabilities	108 263	0.3	134 591	0.3	(26 327)	(19.6)
Provisions	25 786	0.1	30 862	0.1	(5 076)	(16.4)
Reserves for general banking risks	10 000	0.0	10 000	0.0	0	0.0
Bank's capital	479 493	1.2	479 493	1.2	0	0.0
Capital reserve	99 077	0.2	98 800	0.2	277	0.3
Retained earnings reserve	2 010 633	5.0	1 931 173	4.9	79 460	4.1
Currency translation reserve	(11 547)	(0.0)	(10 706)	(0.0)	(840)	7.8
Own shares (negative item)	(5 005)	(0.0)	(5 973)	(0.0)	967	(16.2)
Consolidated profit half year / Consolidated profit (previous year)	91 160	0.2	181 245	0.5	(90 085)	(49.7)
Total shareholders' equity	2 673 812	6.6	2 684 033	6.8	(10 221)	(0.4)
Total liabilities	40 411 503	100.0	39 581 051	100.0	830 452	2.1
Total subordinated liabilities	200 725		201 075		(350)	(0.2)
of which subject to mandatory conversion and/or debt waiver	200 725		201 075		(350)	(0.2)

Off-balance-sheet transactions in CHF 000s

Contingent liabilities	249 639		250 181		(542)	(0.2)
Irrevocable commitments	783 060		778 784		4 276	0.5
Obligations to pay up shares and make further contributions	110 544		110 565		(22)	0.0

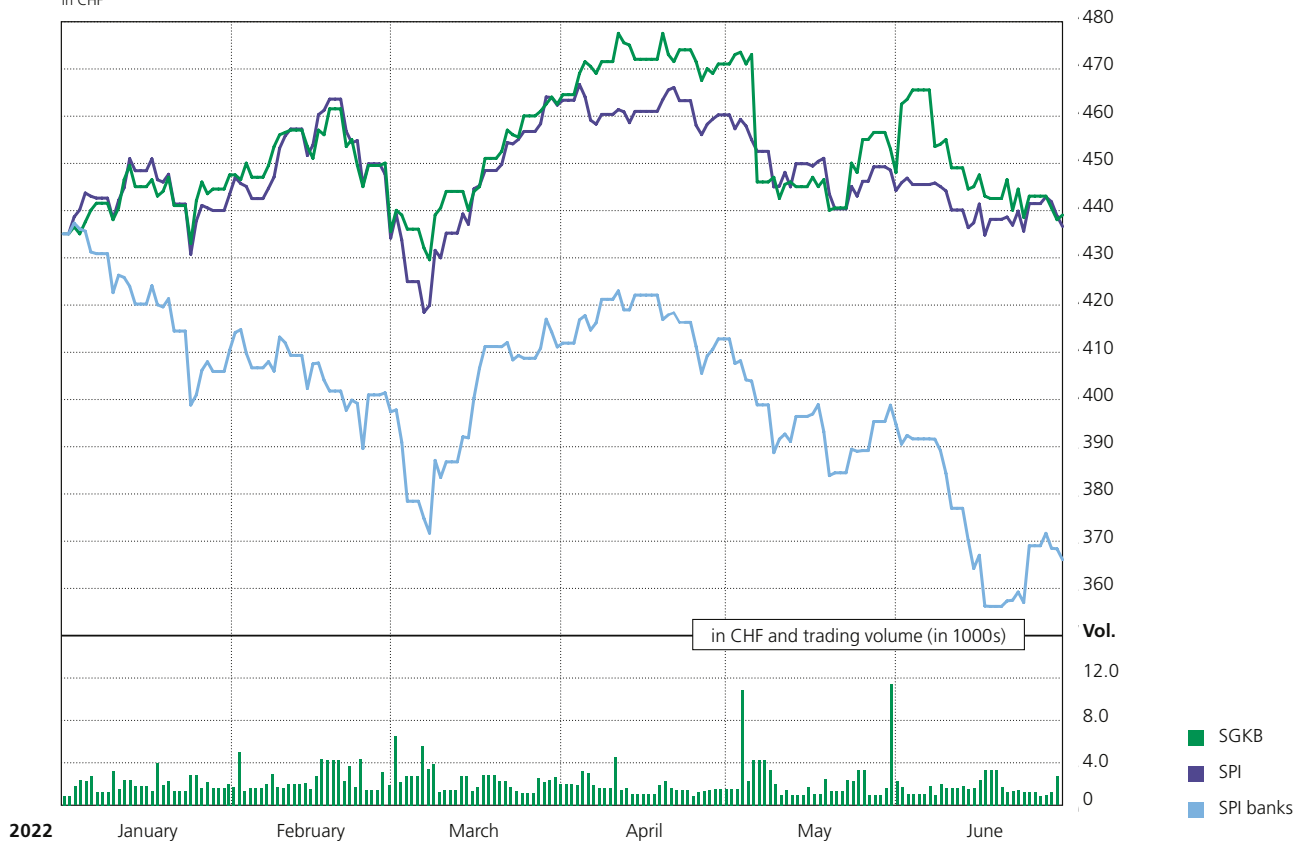
Group Income Statement

in CHF 000s	1. Semester 2022	1. Semester 2021	Change	in %
Interest and discount income	166479	173333	(6854)	(4.0)
Interest and dividend income on trading portfolios	222	203	19	9.3
Interest and dividend income on financial investments	6554	6622	(68)	(1.0)
Interest expense	(23365)	(26642)	3277	(12.3)
Gross result from interest operations	149890	153516	(3626)	(2.4)
Changes in value adjustments for default risks and losses from interest operations	(77)	(260)	183	(70.4)
Net result from interest operations	149813	153255	(3442)	(2.2)
Commission income from securities trading and investment activities	72060	68868	3193	4.6
Commission income from lending activities	1719	1735	(16)	(0.9)
Commission income from other services	12643	10503	2139	20.4
Commission expense	(8447)	(6919)	(1529)	22.1
Result from commission business and services	77975	74187	3787	5.1
Result from trading activities	17373	20636	(3263)	(15.8)
Other result from ordinary activities	718	5106	(4388)	(85.9)
Operating income	245878	253185	(7307)	(2.9)
Personnel expenses	(89517)	(86959)	(2558)	2.9
General and administrative expenses	(46354)	(47339)	985	(2.1)
Operating expenses	(135871)	(134298)	(1573)	1.2
Gross profit	110007	118886	(8880)	(7.5)
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(7047)	(7881)	835	(10.6)
Changes to provisions and other value adjustments, and losses	3974	(1972)	5946	-
Operating result	106934	109033	(2099)	(1.9)
Extraordinary income	14	1910	(1896)	(99.3)
Extraordinary expenses	(46)	(265)	219	(82.6)
Changes in reserves for general banking risks	0	0	0	-
Consolidated profit before taxes	106902	110677	(3776)	(3.4)
Taxes	(15741)	(16729)	987	(5.9)
Consolidated profit half year	91160	93949	(2788)	(3.0)

SGKB Share

The value of the SGKB share was CHF 435.00 at the begin of 2022 and CHF 439.00 at Jun. 30, 2022.
This corresponds to a performance of 0.9%.

in CHF



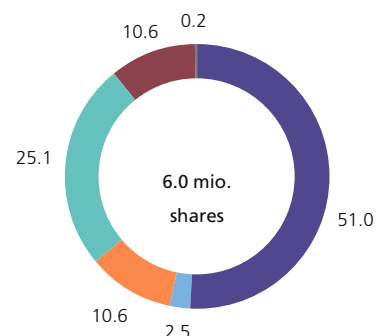
Ticker symbol: SGKN, Swiss security no.: 1'148'406, ISIN: CH0011484067, listed on: SIX Swiss Exchange, issued: April 2, 2001

Figures and Data

	Jun. 30, 2022
Earnings per share	15.23
Proposed dividend per share ¹	CHF 17.00
Total shares issued	5 993 666
Time-weighted number of dividend-bearing shares	5 983 706
Number of shares held by SGKB (average)	9 960
Shareholders	32 808
Issue price (IPO)	CHF 160.00
Market price	CHF 439.00
Market capitalization	CHF 2 631.2 Mio.
Ratio of market capitalization/shareholders' equity	98.4%
Return on equity (basis: consolidated profit)	6.9%
Reported shareholders' equity	CHF 2 673.8 Mio.
Dividend yield	3.9%
Price-earnings ratio	14.4

¹ For the financial year ended on Dec. 31, 2021.

Shareholder Structure (as of Jun. 30, 2022, in %)



■ Canton of St. Gallen ■ Individuals
■ SGKB employees ■ Registration of transfer pending
■ Corporates ■ Treasury shares