

Consolidated balance sheet

	31/12/2018 in CHF thousands	31/12/2017 in CHF thousands	Change in CHF thousands	Change in %
Assets				
Cash and cash equivalents	1,972,228	2,558,070	-585,842	-22.9
Due from banks	154,134	124,791	29,343	23.5
Due from customers	1,538,649	1,608,815	-70,166	-4.4
Mortgage loans	22,482,749	21,911,710	571,039	2.6
Trading portfolio assets	187	10,261	-10,074	-98.2
Positive replacement values of derivative financial instruments	8,316	17,194	-8,878	-51.6
Financial investments	830,932	941,437	-110,505	-11.7
Accrued income and prepaid expenses	19,920	23,329	-3,409	-14.6
Non-consolidated holdings	214,079	203,139	10,940	5.4
Tangible fixed assets	130,314	140,149	-9,835	-7.0
Intangible assets	1,621	2,615	-994	-38.0
Other assets	29,546	22,077	7,469	33.8
Total assets	27,382,675	27,563,587	-180,912	-0.7
Total subordinated claims	0	0	0	n/a
of which subject to mandatory conversion and / or conditional write-off	0	0	0	n/a
Liabilities and equity				
Due to banks	544,311	755,443	-211,132	-27.9
Customer deposits	18,100,855	18,479,867	-379,012	-2.1
Negative replacement values of derivative financial instruments	22,976	20,944	2,032	9.7
Medium-term notes	190,054	243,085	-53,031	-21.8
Bond issues and central mortgage institution loans	6,044,227	5,641,162	403,065	7.1
Accrued expenses and deferred income	127,669	124,986	2,683	2.1
Other liabilities	51,596	59,749	-8,153	-13.6
Provisions	34,306	35,769	-1,463	-4.1
Reserves for general banking risks	34,786	25,786	9,000	34.9
Bank's capital	7,896	7,896	0	0.0
Capital reserve	592,676	592,750	-74	-0.0
Retained earnings reserve	1,510,995	1,454,964	56,031	3.9
Treasury shares	0	0	0	n/a
Consolidated net profit	120,328	119,201	1,127	0.9
Total equity capital (excluding minority interests)	2,266,681	2,200,597	66,084	3.0
Minority interests in equity capital	0	1,985	-1,985	-100.0
of which minority interests in consolidated net profit	0	35	-35	-100.0
Total equity capital (including minority interests)	2,266,681	2,202,582	64,099	2.9
Total liabilities and equity	27,382,675	27,563,587	-180,912	-0.7
Total subordinated liabilities	0	150,000	-150,000	-100.0
of which subject to mandatory conversion and/or debt waiver	0	0	0	n/a

Consolidated income statement

	31/12/2018 in CHF thousands	31/12/2017 in CHF thousands	Change in CHF thousands	Change in %
Interest income				
Interest and discount income	353,146	356,618	-3,472	-1.0
Interest and dividend income from trading portfolios	0	0	0	n/a
Interest and dividend income from financial investments	23,104	25,869	-2,765	-10.7
Interest expense	-68,945	-86,470	17,525	-20.3
Net interest income¹	307,305	296,017	11,288	3.8
Value adjustments for credit risk, and loan losses	-2,296	-640	-1,656	258.8
Net interest income after value adjustments for credit risk, and loan losses	305,009	295,377	9,632	3.3
Fee and commission income				
Commission income from securities trading and investment activities	40,685	40,509	176	0.4
Commission income from lending activities	3,384	3,434	-50	-1.5
Commission income from other services	29,411	29,652	-241	-0.8
Commission expense	-11,250	-11,339	89	-0.8
Net fee and commission income	62,230	62,256	-26	-0.0
Net trading income and fair-value adjustments	11,235	11,732	-497	-4.2
Other operating income				
Result from the disposal of financial investments	722	777	-55	-7.1
Income from holdings	19,648	15,005	4,643	30.9
of which holdings recognised using the equity method	16,909	12,293	4,616	37.5
of which from other non-consolidated holdings	2,739	2,712	27	1.0
Net income on real estate	2,342	2,133	209	9.8
Other ordinary income	629	508	121	23.8
Other ordinary expenses	-37	-405	368	-90.9
Net other operating income	23,304	18,018	5,286	29.3
Total operating income¹	404,074	388,023	16,051	4.1
Operating expenses				
Personnel expenses	-125,957	-122,971	-2,986	2.4
General and administrative expenses	-100,062	-103,079	3,017	-2.9
Total operating expenses	-226,019	-226,050	31	-0.0
Depreciation of fixed and intangible assets, and impairments of holdings	-22,431	-22,740	309	-1.4
Other provisions and losses	-1,446	-2,368	922	-38.9
Operating profit	151,882	136,225	15,657	11.5
Group profit				
Extraordinary income	2,581	28,869	-26,288	-91.1
Extraordinary expenses	0	0	0	n/a
Changes in reserves for general banking risks	-9,000	-13,700	4,700	-34.3
Taxes	-25,135	-32,158	7,023	-21.8
Consolidated net profit (including minority interests)	120,328	119,236	1,092	0.9
Minority interests in consolidated net profit	0	35	-35	-100.0
Consolidated net profit	120,328	119,201	1,127	0.9

¹ Before value adjustments for credit risk, and loan losses.