



2019

# Half-year report

Sberbank (Switzerland) AG

# Balance Sheet

	<b>30.06.2019</b>	<b>31.12.2018</b>	<b>Change</b>
	CHF 1'000	CHF 1'000	CHF 1'000
<b>Assets</b>			
Liquid assets	1'216'641	692'742	523'899
Amounts due from banks	268'708	493'633	(224'925)
Amounts due from customers	767'192	631'958	135'234
Trading portfolio assets	7'548	52'370	(44'822)
Positive replacement values of derivative financial instruments	71'828	275'608	(203'780)
Financial investments	79'535	94'536	(15'001)
Accrued income and prepaid expenses	13'926	11'513	2'413
Tangible fixed assets	4'088	4'378	(290)
Other assets	385	1'602	(1'217)
<b>Total assets</b>	<b>2'429'851</b>	<b>2'258'340</b>	<b>171'511</b>
Total subordinated claims	5'301	5'169	132
- of which subject to mandatory conversion and / or debt waiver	-	-	-
<b>Liabilities</b>			
Amounts due to banks	718'679	359'779	358'900
Amounts due in respect of customer deposits	964'921	1'107'231	(142'310)
Negative replacement values of derivative financial instruments	51'351	217'538	(166'187)
Accrued expenses and deferred income	17'308	13'572	3'736
Other liabilities	98'128	3'872	94'256
Provisions	942	915	27
Bank's capital	484'751	484'751	-
Statutory capital reserve	106'251	106'251	-
- of which tax exempt capital contribution reserve	106'251	106'251	-
Profit / loss (-) brought forward	(35'569)	(40'517)	4'948
Profit / loss (-) for the period	23'089	4'948	18'141
<b>Total liabilities</b>	<b>2'429'851</b>	<b>2'258'340</b>	<b>171'511</b>
Total subordinated liabilities	-	75'000	-
- of which subject to mandatory conversion and / or debt waiver	-	75'000	-
<b>Off-balance sheet transactions</b>			
Contingent liabilities	94'407	60'351	34'056
Irrevocable commitments	166	166	-

# Income statement

	30.06.2019	30.06.2018	Change
	CHF 1'000	CHF 1'000	CHF 1'000
<b>Result from interest operations</b>			
Interest and discount income	29'442	58'589	(29'147)
Interest and Dividend Income on Trading Portfolios	-	-	-
Interest and Dividend Income on Financial Investments	1'320	1'321	(1)
Interest expense	(21'537)	(49'349)	27'812
<b>Gross result from interest operations</b>	<b>9'225</b>	<b>10'560</b>	<b>(1'335)</b>
Changes in value adjustments for default risks and losses from interest operations	4'335	(1'130)	5'465
<b>Subtotal net result from interest operations</b>	<b>13'560</b>	<b>9'430</b>	<b>4'130</b>
<b>Result from commission business and services</b>			
Commission income from securities trading and investment activities	-	-	-
Commission income from lending activities	6'642	5'220	1'422
Commission income from other services	3'522	3'932	(410)
Commission expense	(66)	(626)	560
<b>Subtotal result from commission business and services</b>	<b>10'098</b>	<b>8'526</b>	<b>1'572</b>
<b>Result from trading activities and the fair value option</b>	<b>9'997</b>	<b>8'291</b>	<b>1'706</b>
<b>Other result from ordinary activities</b>			
Other ordinary income	-	-	-
<b>Subtotal other result from ordinary activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating expenses</b>			
Personnel expenses	(13'126)	(12'658)	(468)
General and administrative expenses	(4'152)	(6'308)	2'156
<b>Subtotal operating expenses</b>	<b>(17'278)</b>	<b>(18'966)</b>	<b>1'688</b>
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(594)	(746)	152
Changes to provisions and other value adjustments, and losses	7'803	421	7'382
<b>Operating result</b>	<b>23'586</b>	<b>6'957</b>	<b>16'629</b>
Extraordinary income	-	-	-
Extraordinary expenses	-	-	-
Taxes	(497)	(468)	(29)
<b>Profit / loss (-) for the period</b>	<b>23'089</b>	<b>6'489</b>	<b>16'601</b>

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