

Semi-annual report // 2019

Consolidated profit and loss account

in thousands of Swiss Francs

	30.06.2019	30.06.2018
Interest and discount income	63'428	59'466
Interest and dividend income from trading portfolios	0	6
Interest and dividend income from financial investments	16'961	5'263
Interest expenses	-5'219	-3'485
Gross result from interest operations	75'170	61'250
Changes in value adjustments for default risks and losses from interest operations	-6'811	-7'581
Net result from interest operations	68'359	53'669
Commission income from securities trading and investment activities	33'035	32'504
Commission income from lending activities	1'223	701
Commission income from other services	86'633	87'371
Commission expenses	-14'836	-14'482
Result from commission business and services	106'055	106'094
Result from trading activities and the fair value option	46'992	44'866
Result from the disposal of financial investments	205	721
Result from real estate	387	399
Other ordinary income	2'593	2'429
Other ordinary expenses	-609	-3'213
Other result from ordinary activities	2'576	336
Personnel expenses	-90'052	-88'826
General and administrative expenses	-76'856	-69'088
Operating expenses	-166'908	-157'914
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-23'086	-17'577
Changes to provisions and other value adjustments, and losses	-1'996	-1'205
Operating result	31'992	28'269
Extraordinary income	776	-
Taxes	-6'787	-6'006
Group profit	25'981	22'263

Consolidated balance sheet

in thousands of Swiss Francs

	30.06.2019	31.12.2018
Assets		
Liquid assets	1'609'814	1'734'523
Amounts due from banks	1'505'844	1'286'618
Amounts due from customers	2'175'975	2'168'685
Mortgage loans	1'758'143	1'665'220
Trading portfolio assets	10	-
Positive replacement values of derivative financial instruments	63'439	86'005
Other financial instruments at fair value	82'191	96'443
Financial investments	907'750	963'673
Accrued income and prepaid expenses	25'955	19'538
Non-consolidated participations	15'430	18'030
Tangible fixed assets	134'736	140'753
Other assets	32'803	28'771
Total assets	8'312'090	8'208'259

	30.06.2019	31.12.2018
Liabilities		
Amounts due to banks	806'454	840'711
Amounts due in respect of customer deposits	5'696'584	5'478'592
Negative replacement values of derivative financial instruments	83'366	143'671
Liabilities from other financial instruments at fair value	302'062	322'284
Bond issues and central mortgage institution loans	164'620	165'639
Accrued expenses and deferred income	54'391	61'910
Other liabilities	32'245	28'318
Provisions	60'502	60'050
Reserves for general banking risks	155'000	155'000
Share capital	12'000	12'000
Capital reserve	525	525
Retained earnings reserve	918'360	886'007
Consolidated profit	25'981	53'552
Total liabilities	8'312'090	8'208'259

Consolidated off-balance-sheet business

in thousands of Swiss Francs

	30.06.2019	31.12.2018
Off-balance-sheet transactions		
Contingent liabilities	119'443	64'685
Irrevocable commitments	78'895	65'243
Obligations to pay up shares and make further contributions	1'668	1'672

Comments to the semi-annual report

No changes were made to the accounting during the first semester 2019.

The results were satisfactory and in line with expectations.

The figures above have not been audited.

Head Office	Cornèr Banca SA Via Canova 16, 6901 Lugano_Switzerland Tel. + 41 91 800 51 11, Fax + 41 91 800 53 49, corner.ch // info@corner.ch
Branches	Chiasso Via Bossi 26, 6830 Chiasso_Switzerland Tel. + 41 91 800 35 80, Fax + 41 91 800 35 99, corner.ch // info@corner.ch Genève Rue de Rive 1, 1204 Genève_Switzerland Tél. + 41 22 816 17 00, Fax + 41 22 816 17 29, corner.ch // info@corner.ch Locarno Via alla Ramogna 14, 6600 Locarno_Switzerland Tel. + 41 91 756 36 11, Fax + 41 91 756 36 59, corner.ch // info@corner.ch Zürich Tödistrasse 27, 8002 Zürich_Switzerland Tel. + 41 44 218 10 20, Fax + 41 44 218 10 39, corner.ch // info@corner.ch
Agencies	Ascona, Cassarate, Paradiso, Pregassona
Cornèrcard	Via Canova 16, 6901 Lugano_Switzerland Tel. + 41 91 800 41 41, Fax + 41 91 800 55 66, cornercard.ch // info@cornercard.ch
Cornèrtrader	Tödistrasse 27, 8002 Zürich_Switzerland Tel. + 41 58 880 80 80, Fax + 41 58 880 80 81, cornertrader.ch // info@cornertrader.ch

Affiliates	Cornèr Bank (Overseas) Limited 308, East Bay Street, P.O. Box N-7134, Nassau_The Bahamas Tel + 1 242 394 4977, Fax + 1 242 394 5264, corner.bs // info@corner.bs Representative office: Old Fort Bay Town Centre // Windsor Field Road // Nassau_The Bahamas BonusCard.ch AG Postfach, 8021 Zürich_Switzerland Tel. + 41 44 220 42 00, Fax + 41 44 212 24 28, bonuscard.ch // info@bonuscard.ch Cornèrcard UK Ltd. 19 Eastbourne Terrace, London W2 6LG_United Kingdom Tel. + 44 203 626 0084, Fax + 44 203 626 0205, cornercard.co.uk // info@cornercard.co.uk Cornèr Europe AG Städtle 17, 9490 Vaduz_Liechtenstein Tel. + 423 388 99 99, cornercard.eu // info@cornercard.eu Diners Club Italia S.r.l. Via Lepetit 8, 20124 Milano_Italy Tel. + 39 02 321621, Fax + 39 02 32162271, dinersclub.it // direzione@dinersclub.it Dinit d.o.o. Industrijska cesta 21, 6310 Izola_Slovenia Tel. + 386 5 6600 700, Fax + 386 5 6600 701, dinitcs.com // info@dinitcs.com
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Cornèr Banca SA // Via Canova 16 // 6901 Lugano_Switzerland
Tel. + 41 91 800 51 11, Fax +41 91 800 53 49 // corner.ch // info@corner.ch