



More client funds, higher total income and investment

Kaiser Partner Privatbank AG | Half-year financial statements 2017

Kaiser Partner Privatbank AG's half-year financial statements show a very satisfactory result. At CHF 9.2 million, total income was 6% higher than a year earlier. Despite substantial investments in banking systems and personnel, the private bank posted a solid net profit of CHF 1.4 million for the first 6 months. Client assets under management rose to CHF 2.6 billion, which is 9% up on the year-back figure. There was a CHF 154 million net inflow of new money. The strength of the global financial markets prompted many of our customers to shift their portfolios more away from nominal towards real assets.

Earnings from commission and service fee activities contributed CHF 5.6 million to total income, an increase of 11%; income from financial transactions contributed CHF 1.5 million, also 11% higher than a year previously; and income from interest activities contributed CHF 1.9 million – a very small fall in a low interest rate environment.

On the costs side, investments were made in IT and personnel, leading to a 10% increase in operating expenses.

Kaiser Partner Privatbank AG's focus on sustainability, stability and security has a very positive impact on its Tier 1 core capital ratio, which stands at 25%: the bank is very solidly capitalized.

In this context, Privatbank has once again presented a sustainably positive set of results that reflect the strong appeal of the values we uphold, of our integrated wealth management model, of our avoidance of retrocessions, and of our commitment to tax compliance, privacy and responsible investing.

Balance Sheet as at June 30, 2017 (in CHF 1'000)

Assets	30.06.2017	31.12.2016
Cash	57'970	60'944
Due from banks	85'949	211'839
<i>due on a daily basis</i>	21'407	44'719
<i>other claims</i>	64'541	167'119
Due from clients	31'601	28'804
<i>mortgage loans</i>	10'600	10'600
Debt securities and other fixed-income securities	270'864	261'528
<i>debt securities</i>	270'864	261'528
<i>public-sector issuers</i>	63'277	64'268
<i>other issuers</i>	207'587	197'260
Shares and other non-fixed-income securities	3	44
Shares in associated companies	0	0
Intangible assets	4'711	4'826
Fixed assets	4'944	5'116
Other assets	3'492	4'066
Accrued income and prepaid expenses	7'308	7'045
Total assets	466'842	584'211
Liabilities	30.06.2017	31.12.2016
Due to banks	26'254	26'121
<i>due on a daily basis</i>	18'330	20'659
<i>other liabilities</i>	7'923	5'462
Due to clients	388'007	505'758
<i>other liabilities</i>	388'007	505'758
<i>due on a daily basis</i>	335'976	460'269
<i>with agreed maturity or period of notice</i>	52'031	45'490
Other liabilities	4'327	4'012
Accrued expenses and deferred income	925	975
Provisions	438	313
<i>provisions for taxes</i>	419	295
<i>other provisions</i>	18	18
Provisions for general banking risks	500	500
Subscribed capital	10'000	10'000
Retained earnings	33'843	33'843
<i>legal reserves</i>	2'000	2'000
<i>other reserves</i>	31'843	31'843
Profit brought forward	1'189	301
Net profit	1'360	2'388
Total liabilities	466'842	584'211

Off-Balance Sheet Transactions as at June 30, 2017 (in CHF 1'000)

	30.06.2017	31.12.2016
Contingent liabilities	4'767	5'016
<i>of which liabilities from guarantees and indemnity agreements and from assets pledged as collateral security</i>	4'767	5'016
Derivative Financial Instruments		
<i>contract volume</i>	277'609	285'490
<i>positive replacement values</i>	2'646	2'675
<i>negative replacement values</i>	3'166	3'547
Fiduciary transactions	64'176	83'143
<i>fiduciary deposits with other banks</i>	64'176	83'143

Income Statement from January 1, 2017 to June 30, 2017 (in CHF 1'000)

	30.06.2017	30.06.2016
Income from interest activities		
Interest income	3'254	2'367
Interest expenses	-1'391	-449
Subtotal income from interest activities	1'863	1'918
Current income from securities		
Shares and other non-fixed-income securities	0	82
Shares in associated companies	0	0
Subtotal income from securities	0	82
Income from commission and service fee activities		
Income from commission and service fee activities	5'962	5'539
<i>credit-related commissions and fees</i>	15	8
<i>commissions from securities and investment transactions</i>	5'655	4'880
<i>other commissions and fee income</i>	292	652
Commission and fee expenses	-335	-490
Subtotal income from commission and service fee activities	5'627	5'049
Income from financial transactions	1'488	1'345
<i>of which from trading business</i>	1'449	1'305
Subtotal income from financial transactions	1'488	1'345
Other ordinary income		
Other ordinary income	192	222
Subtotal other ordinary income	192	222
Gross income	9'170	8'616
Operating expenses		
Personnel expenses	-2'994	-2'810
<i>wages and salaries</i>	-2'152	-2'036
<i>social benefits and pension scheme contributions</i>	-449	-417
<i>of which pension scheme contributions</i>	-342	-311
<i>other personnel expenses</i>	-392	-357
Administrative expenses	-4'172	-3'694
Subtotal operating expenses	-7'165	-6'505
Depreciation on intangible assets and fixed assets	-483	-497
Other ordinary expenses	-36	-31
Results from ordinary activities	1'485	1'584
Extraordinary income	0	0
Subtotal extraordinary profit	0	0
Income taxes	-125	-129
Half-year profit	1'360	1'455

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