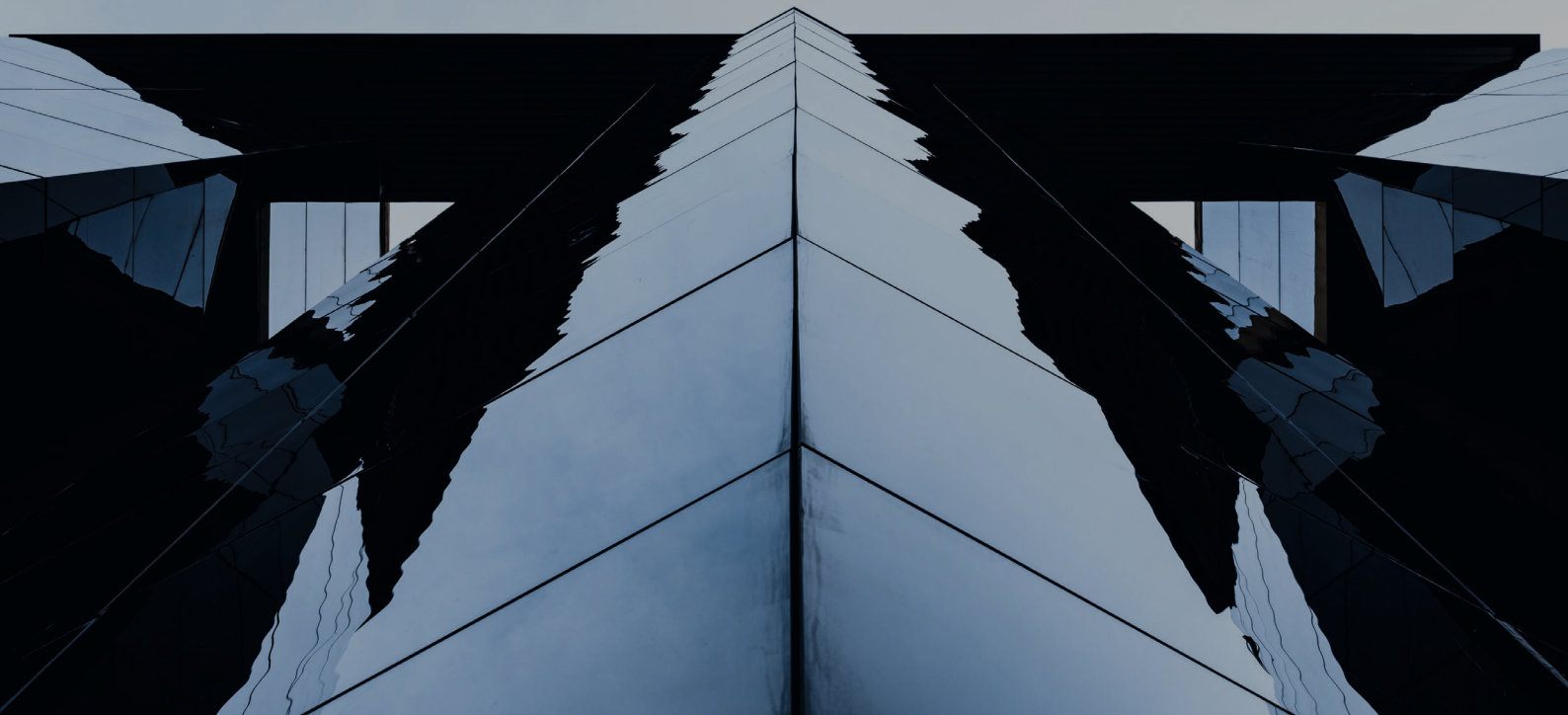


INTERIM BALANCE SHEET AND STATEMENT OF INCOME

as at 30.06.2024



INTERIM BALANCE SHEET

as at 30.06.2024

ASSETS (CHF)	30.06.2024	31.12.2023
Liquid assets	101 789 729	76 347 446
Amounts due from banks	54 420 440	70 227 523
Amounts due from customers	4 000 216	3 214 974
Trading assets	11 438 615	6 492 646
Positive replacement values of derivative financial instruments	1 203 785	734 141
Financial investments	33 001 374	33 284 825
Accrued income and prepaid expenses	2 945 263	2 127 674
Investment in subsidiaries	1 608 197	1 608 197
Tangible fixed assets	968 479	1 126 313
Other assets	900 195	630 789
Total assets	212 276 293	195 794 528

LIABILITIES (CHF)		
Amounts due to banks	2 970 046	4 229 823
Amounts due in respect of customer deposits	144 782 169	126 647 005
Negative replacement values of derivative financial instruments	1 577 587	1 068 796
Accrued expenses and deferred income	2 096 059	1 832 729
Other liabilities	3 355 998	1 241 525
Reserves for general banking risks	750 000	4 050 000
Bank's capital	22 000 000	22 000 000
Statutory retained earnings reserve	1 805 000	1 740 000
Profit carried forward	32 919 650	31 695 665
Six month / twelve month profit	19 784	1 288 985
Total liabilities	212 276 293	195 794 528

OFF-BALANCE SHEET

as at 30.06.2024

OFF-BALANCE SHEET COMMITMENTS (CHF)	30.06.2024	31.12.2023
Contingent liabilities	444 410	443 071
Irrevocable commitments	1 589 568	1 589 568

STATEMENT OF INCOME

for the period ended 30.06.2024

RESULT FROM INTEREST OPERATIONS (CHF)	30.06.2024	30.06.2023
Interest and discount income	1 396 328	736 929
Interest and dividend income from financial investments	232 583	232 583
Interest expense	(290 086)	(283 829)
Gross result from interest operations	1 338 825	685 683
Changes in value adjustments for default risks and losses from interest operations	-	-
Subtotal net result from interest operations	1 338 825	685 683
RESULT FROM COMMISSION BUSINESS AND SERVICES (CHF)		
Commission income from other services	1 088 335	959 891
Commission expense	(452 026)	(381 092)
Subtotal result from commission business and services	636 309	578 799
Result from trading activities	4 883 657	9 231 112
OTHER RESULT FROM ORDINARY ACTIVITIES (CHF)		
Income from investments	-	580 000
Subtotal other result from ordinary activities	-	580 000
OPERATING EXPENSES (CHF)		
Personnel expenses	(3 218 035)	(3 068 887)
General and administrative expenses	(6 584 609)	(6 683 990)
Subtotal operating expenses	(9 802 644)	(9 752 877)
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(234 388)	(169 473)
Changes to provisions and other value adjustments, and losses	(5 975)	(13 405)
Operating result	(3 184 216)	1 139 839
Extraordinary income	-	2
Changes in RRBG	3 300 000	-
Taxes	(96 000)	(324 906)
Six-month profit	19 784	814 935

INTERIM CONSOLIDATED BALANCE SHEET

as at 30.06.2024

ASSETS (CHF)	30.06.2024	31.12.2023
Liquid assets	101 789 729	76 347 446
Amounts due from banks	61 933 559	78 257 896
Amounts due from customers	4 036 987	3 251 918
Trading assets	11 438 615	6 492 646
Positive replacement values of derivative financial instruments	1 206 444	739 531
Financial investments	33 001 374	33 284 825
Accrued income and prepaid expenses	3 003 872	2 150 080
Non-consolidated investment in subsidiaries	100 000	100 000
Tangible fixed assets	968 479	1 126 313
Other assets	929 415	642 008
Total assets	218 408 474	202 392 663

LIABILITIES (CHF)		
Amounts due to banks	1 068 608	2 165 048
Amounts due in respect of customer deposits	152 296 503	134 585 787
Negative replacement values of derivative financial instruments	1 582 485	1 070 466
Accrued expenses and deferred income	1 887 980	1 892 175
Other liabilities	3 503 936	1 346 289
Provisions	120 000	648 000
Reserves for general banking risks	630 000	3 402 000
Bank's capital	22 000 000	22 000 000
Retained earnings reserve	35 525 203	34 391 113
Currency translation reserve	(287 056)	(242 305)
Consolidated six month / twelve month profit	80 815	1 134 090
Total liabilities	218 408 474	202 392 663

CONSOLIDATED OFF-BALANCE SHEET TRANSACTIONS

as at 30.06.2024

OFF-BALANCE SHEET COMMITMENTS (CHF)	30.06.2024	31.12.2023
Contingent liabilities	444 410	443 071
Irrevocable commitments	1 589 568	1 589 568

CONSOLIDATED STATEMENT OF INCOME

for the period ended 30.06.2024

RESULT FROM INTEREST OPERATIONS (CHF)	30.06.2024	30.06.2023
Interest and discount income	1 396 328	736 929
Interest and dividend income from financial investments	232 583	232 583
Interest expense	(290 086)	(283 829)
Gross result from interest operations	1 338 825	685 683
Changes in value adjustments for default risks and losses from interest operations	-	-
Subtotal net result from interest operations	1 338 825	685 683
RESULT FROM COMMISSION BUSINESS AND SERVICES (CHF)		
Commission income from other services	1 120 971	981 938
Commission expense	(491 190)	(419 501)
Subtotal result from commission business and services	629 781	562 437
Result from trading activities	5 137 247	9 611 784
OTHER RESULT FROM ORDINARY ACTIVITIES (CHF)		
Income from investments *	-	130 000
Subtotal other result from ordinary activities	-	130 000
OPERATING EXPENSES (CHF)		
Personnel expenses	(3 547 873)	(3 518 925)
General and administrative expenses	(6 413 921)	(6 499 477)
Subtotal operating expenses	(9 961 794)	(10 018 402)
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(234 388)	(170 462)
Changes to provisions and other value adjustments, and losses	(5 975)	(13 405)
Operating result	(3 096 304)	787 635
Extraordinary income	-	68
Changes in reserves for general banking risks	2 772 000	-
Taxes	405 119	(348 852)
Consolidated profit of the year	80 815	438 851

*For reasons of comparability to 31.12.2023, comparative figure for 30.06.2023 has been adapted excluded dividend from SWFX (CHF 450'000) accordingly.

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