

INTERIM FINANCIAL STATEMENTS

as at June 30, 2020

Balance Sheet as at 30.06.2020

Assets	30.06.2020	31.12.2019
	CHF	CHF
Liquid assets	43'636'098	42'301'769
Amounts due from banks	229'764'924	245'761'665
Amounts due from customers	160'350'414	149'117'412
Mortgage loans	8'713'500	11'753'500
Trading portfolio assets	10'610'198	10'353'419
Positive replacement values of derivative financial instruments	1'352'824	246'397
Financial investments	46'546'615	42'266'173
Accrued income and prepaid expenses	2'521'303	2'819'089
Tangible fixed assets	12'085'453	12'109'597
Intangible assets	784'810	952'983
Other assets	912'348	226'370
Total Assets	517'278'487	517'908'374
Liabilities	CHF	CHF
Amounts due to banks	35'800	3'930'236
Amounts due in respect of customer deposits	437'095'664	436'327'737
Negative replacement values of derivative financial instruments	1'322'791	206'398
Accrued expenses and deferred income	6'885'076	5'654'746
Other liabilities	1'184'380	1'266'009
Provisions	-	-
Reserve for general banking risks	11'570'000	11'570'000
Bank's capital	22'500'000	22'500'000
Statutory retained earnings reserve	5'686'400	5'686'400
Voluntary retained earnings reserve	30'207'403	30'207'403
Profit carried forward	559'445	138'146
Profit / loss (result of the period)		421'299
Half-year result	231'528	
Total liabilities	517'278'487	517'908'374
Off-Balance Sheet Transactions	CHF	CHF
Contingent liabilities	19'982'265	7'836'273
Irrevocable commitments	1'385'881	1'262'000
Credit commitments	90'327	61'286

Income Statement for the first half 2020

	01.01-30.06.2020	01.01-30.06.2019
	CHF	CHF
Interest and discount income	1'057'852	1'508'341
Interest and dividend income from trading activities	40'699	1'784
Interest and dividend income from financial investments	269'121	187'874
Interest expense	91'200	49'741
Gross result from interest operations	1'458'872	1'747'740
Changes in value adjustments for default risks and losses from interest operations	-12'866	-7'465
Net result from interest operations	1'446'006	1'740'275
Commission income from securities trading and investment activities	5'896'528	7'203'843
Commission income from lending activities	251'592	191'529
Commission income on other services	172'463	209'606
Commission expense	-1'858'133	-2'486'203
Result from commission business and services	4'462'450	5'118'775
Result from trading activities and the fair value option	6'379'157	3'819'328
Result from the disposal of financial investments	5'775	2'630'274
Result from real estate	121'998	154'998
Other ordinary income	-	419'486
Other ordinary expenses	-138'313	-
Other result from ordinary activities	-10'540	3'204'758
Personnel expenses	-7'816'232	-6'560'631
General and administrative expenses	-3'274'550	-2'786'944
Total operating expenses	-11'090'782	-9'347'575
Value adjustments on shareholdings, and depreciation and amortisation of tangible fixed assets and intangible assets	-863'286	-824'733
Changes to provisions and other value adjustments, and losses	-	-3'546'575
Operating result	323'005	164'253
Extraordinary income	-	-
Extraordinary expenses	-	-
Changes in reserves for general banking risks	-	-
Taxes	-91'477	-91'146
Profit / loss (half-year result)	231'528	73'107

That Will Earn Your Trust



Registered Office
Via Pretorio 1
CH-6900 Lugano

Head Office & Operational
Headquarters
Via Serafino Balestra 17
CH-6900 Lugano

Tel. +41 (0) 91 260 85 85
Fax. +41 (0) 91 260 85 90
info@zarattinibank.ch
www.zarattinibank.ch