

# Our financial half-year 2023



## Key figures of VP Bank Group

	30.06.2023	30.06.2022	31.12.2022	Variance to 30.06.2022 in %
<b>Key income statement data in CHF million<sup>1,2</sup></b>				
Total net interest income	72.1	55.6	121.5	29.6
Total net income from commission business and services	69.8	72.0	139.6	-3.1
Income from trading activities	38.7	27.1	65.5	42.7
Income from financial instruments	5.3	6.5	9.4	-18.8
Total operating income	188.3	161.5	336.4	16.6
Operating expenses	158.2	138.4	291.2	14.3
Group net income	25.5	21.3	40.2	19.4
<b>Key balance-sheet data in CHF million<sup>1,2</sup></b>				
Total assets	12,599.4	13,626.8	12,631.1	-0.3
Due from banks	1,770.5	2,281.3	1,539.9	15.0
Due from customers	5,446.4	5,895.3	5,758.9	-5.4
Due to customers	10,608.3	11,366.3	10,833.7	-2.1
Total shareholders' equity	1,098.9	1,078.5	1,102.1	-0.3
Equity ratio (in %)	8.7	7.9	8.7	-0.0
Tier 1 ratio in accordance with Basel III (in %)	23.4	22.8	21.7	7.8
Leverage ratio in accordance with Basel III (in %)	7.9	7.4	8.0	-1.2
Liquidity coverage ratio in accordance with Basel III (in %)	202.2	250.2	232.6	-13.1
Net stable funding ratio (NSFR) in accordance with Basel III (in %)	164.1	161.3	158.4	3.6
<b>Total client assets under management in CHF million</b>				
On-balance-sheet customer deposits (excluding custody assets)	10,491.9	11,192.5	10,684.4	-1.8
Fiduciary deposits (excluding custody assets)	607.1	425.2	493.0	23.1
Client securities accounts	36,127.0	34,867.9	35,268.4	2.4
Custody assets in CHF million	5,556.6	5,455.7	5,837.2	-4.8
Total client assets in CHF million	52,782.6	51,941.3	52,283.2	1.0
<b>Business volumes in CHF million<sup>3</sup></b>				
Net new money in CHF million	83.1	179.8	1,050.4	-92.1
<b>Key operating indicators<sup>2</sup></b>				
Return on equity (in %) <sup>1,4</sup>	4.6	3.9	3.7	
Cost/income ratio strategy 2026 (in %) <sup>5</sup>	84.0	85.7	86.6	
Headcount (expressed as full-time equivalents, excluding student apprentices) <sup>6</sup>	984.6	935.3	935.0	
Total operating income per employee (in CHF 1,000)	191.2	172.7	359.8	
Total operating expenses per employee (in CHF 1,000) <sup>7</sup>	132.8	130.6	267.7	
Group net income per employee (in CHF 1,000)	25.9	22.8	43.0	
<b>Key indicators related to shares of VP Bank in CHF<sup>1</sup></b>				
Group net income per registered share A <sup>8</sup>	4.15	3.49	6.57	
Group net income per registered share B <sup>8</sup>	0.41	0.35	0.66	
Shareholders' equity per registered share A on the balance-sheet date	178.49	176.17	179.92	
Shareholders' equity per registered share B on the balance-sheet date	17.85	17.62	17.99	
Quoted price per registered share A	84.40	89.80	87.80	
Market capitalisation (in CHF million) <sup>9</sup>	559	594	581	
Price/earnings ratio per registered share A	10.17	12.85	13.36	
Rating Standard & Poor's <sup>10</sup>	A-/Stable/A-2	A/Negative/A-1	A/Negative/A-1	

<sup>1</sup> The reported key data and operating indicators are computed and reported on the basis of the share of the net profit and shareholders' equity attributable to the shareholders of VP Bank Ltd, Vaduz.  
<sup>2</sup> Details in the notes to the consolidated income statement and consolidated balance sheet.  
<sup>3</sup> Assets under management and due from customers.  
<sup>4</sup> Net income / average shareholders' equity less dividend.  
<sup>5</sup> Total operating expenses / total operating income.

<sup>6</sup> In accordance with legal requirements, apprentices are to be included in headcount statistics as 50 per cent of equivalent full-time employees.  
<sup>7</sup> Operating expenses excluding depreciation and amortisation, valuation allowances, provisions and losses / headcount.  
<sup>8</sup> Based on the weighted average number of shares (registered share A) (note 11).  
<sup>9</sup> Including registered shares B.  
<sup>10</sup> As per Standard & Poor's Research Update on 19 July 2023.

<sup>1</sup> Client assets under management excl. custody assets  
<sup>2</sup> Operating expenses / total operating income

