



FINANCIAL
RESULTS AS AT
31 DECEMBER
2022

(UNAUDITED ACCOUNTS)



UNION BANCAIRE PRIVÉE

FINANCIAL RESULTS AS AT 31 DECEMBER 2022

(UNAUDITED ACCOUNTS)

Consolidated statement of income

In CHF thousands

	As at 31.12.2022	As at 31.12.2021	Variation	Variation in %
Consolidated statement of ordinary income and expenses on banking operations				
Result from interest operations				
Interest and discount income	482,161	177,050	305,111	172.3%
Interest and dividends from financial investments	146,733	83,206	63,527	76.3%
Interest expense	(303,771)	(53,402)	250,369	468.8%
Gross result from interest operations	325,123	206,854	118,269	57.2%
Changes in value adjustments and provisions for default risks and losses from interest operations	(5'000)	-	5'000	100.0%
Net result from interest operations	320,123	206,854	113,269	54.8%
Fees and commissions				
Commission income on securities trading and investment transactions	778,930	830,682	(51,752)	(6.2%)
Credit-related fees and commissions	3,711	3,491	220	6.3%
Other fees and commissions income	3,853	3,964	(111)	(2.8%)
Commission expense	(21,619)	(23,123)	(1,504)	(6.5%)
Fees and commissions	764,875	815,014	(50,139)	(6.2%)
Result from trading activities and the fair value option	121,114	105,070	16,044	15.3%
Other result from ordinary activities				
Result from the disposal of financial investments	2,326	1,840	486	26.4%
Income from participations	2,901	3,762	(861)	(22.9%)
of which, from participations reported using the equity method	-	426	(426)	(100.0%)
of which, from other non-consolidated participations	2,901	3,336	(435)	(13.0%)
Result from real estate	715	279	436	156.3%
Other ordinary income	1,284	1,171	113	9.6%
Other ordinary expenses	-	(49)	(49)	(100.0%)
Other result from ordinary activities	7,226	7,003	223	3.2%
Total income	1,213,338	1,133,941	79,397	7.0%

In CHF thousands

	As at 31.12.2022	As at 31.12.2021	Variation	Variation in %
Operating expenses				
Personnel expenses	(610,123)	(554,675)	55,448	10.0%
General and administrative expenses	(216,502)	(199,785)	16,717	8.4%
Operating expenses	(826,625)	(754,460)	72,165	9.6%
Value adjustments on participations and depreciation of tangible and intangible fixed assets				
	(136,000)	(131,603)	4,397	3.3%
Changes to provisions and other value adjustments and losses	(9,474)	(3,403)	6,071	178.4%
Operating result	241,239	244,475	(3,236)	(1.3%)
Extraordinary income				
	29,250	111	29,139	-
Changes in reserves for general banking risks	(15,039)	-	15,039	100.0%
Taxes	(45,074)	(43,356)	1,718	4.0%
Group profit	210,376	201,230	9,146	4.5%
including minority shareholders' interests	150	106	44	41.5%

Consolidated balance sheet

In CHF thousands

	As at 31.12.2022	As at 31.12.2021
Assets		
Cash and cash equivalents	1,553,557	5,574,847
Due from banks	3,476,661	3,196,097
Due from securities financing transactions	1,777,545	364,460
Due from clients	8,389,859	10,491,593
Mortgages	2,351,902	2,171,942
Trading portfolio assets	191,619	1,660,339
Positive replacement values of derivative financial instruments	1,374,951	530,245
Other financial instruments at fair value	1,318,047	2,103,184
Financial investments	17,513,156	11,494,630
Accrued income and prepaid expenses	205,706	174,392
Non-consolidated participations	3,529	3,550
Tangible fixed assets	309,471	305,769
Intangible assets	233,767	218,650
Other assets	61,574	495,014
Total assets	38,761,344	38,784,712
Total subordinated claims	-	-

In CHF thousands

	As at 31.12.2022	As at 31.12.2021
Liabilities		
Due to banks	1,989,336	609,258
Liabilities from securities financing transactions	3,630,585	5,127,130
Due in respect of client deposits	26,949,521	26,487,668
Liabilities from trading portfolios	25	-
Negative replacement values of derivative financial instruments	1,413,056	1,050,003
Liabilities from other financial instruments at fair value	1,362,784	2,294,641
Bond issues and central mortgage institution loans	335,000	335,000
Accrued expenses and deferred income	357,342	313,395
Other liabilities	113,124	56,965
Provisions	39,027	32,484
Total liabilities	36,189,800	36,306,544
Reserves for general banking risks	230,413	215,375
Share capital	300,000	300,000
Capital reserves	867,336	867,336
Reserves and retained earnings	963,152	894,047
Minority interests in equity	267	180
Group profit	210,376	201,230
including minority shareholders' interests	150	106
Total equity	2,571,544	2,478,168
Total liabilities and equity	38,761,344	38,784,712
Total subordinated liabilities	-	-

Off-balance-sheet transactions

In CHF thousands

	As at 31.12.2022	As at 31.12.2021
Contingent liabilities	621,779	627,659
Irrevocable commitments	678,723	63,857
Liabilities to pay up shares and to make additional payments	746,745	1,008,314
Credit commitments (deferred payments)	1,412	4,090

Financial highlights for the Group

In CHF millions, unless otherwise stated

	As at 31.12.2022	As at 31.12.2021	Variation	Variation in %
Net profit	210.4	201.2	9.2	4.5%
Operating result	241.2	244.5	(3.3)	(1.3%)
Client assets (in CHF billions)	140.4	160.4	(20.0)	(12.5%)
Total operating income	1,213.3	1,133.9	79.4	7.0%
Net result from interest operations	320.1	206.9	113.2	54.8%
Net fees and commissions income	764.9	815.0	(50.1)	(6.2%)
Profit on trading operations and on fair value options	121.1	105.1	16.0	15.3%
Total operating expenses	826.6	754.5	72.1	9.6%
Personnel expenses	610.1	554.7	55.4	10.0%
General and administrative expenses	216.5	199.8	16.7	8.4%
Depreciation, value adjustments, provisions and losses	145.5	135.0	10.5	7.8%
Total assets	38,761.3	38,784.7	(23.4)	(0.1%)
Shareholders' equity	2,571.5	2,478.2	93.3	3.8%
Share capital	300.0	300.0	-	-
Capital reserves	867.3	867.3	-	-
Reserves and retained earnings	963.2	894.0	69.2	7.7%
Reserves for general banking risks	230.4	215.4	15.0	7.0%
Staff members (as at 31 December, FTE)	1,960	1,904	56.0	2.9%
Net profit per staff member (in CHF thousands)	107.3	105.7	1.6	1.5%
Operating cost/income ratio	68.1%	66.5%	-	-
Cost/income ratio after depreciation	79.3%	78.1%	-	-
Return on equity (ROE)	8.5%	8.4%	-	-
Shareholders' equity/total assets	6.6%	6.4%	-	-
Tier 1 capital ratio	26.7%	25.2%	-	-
Liquidity coverage ratio (LCR)	304.6%	274.5%	-	-
Leverage ratio (LERA)	5.6%	5.4%	-	-
Net stable funding ratio (NSFR)	194.2%	162.6%	-	-



UNION BANCAIRE PRIVÉE