

Incore

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Interim Report as of June 30, 2018

Incore

Balance sheet as of	30.06.2018	31.12.2017
	CHF	CHF
Assets		
Liquid assets	149'522'122	89'404'429
Amounts due from banks	153'134'231	127'102'471
Amounts due from clients	1'034'166	1'263'406
Positive replacement values of derivative financial instruments	13'099'063	8'012'583
Financial investments	3'161'681	3'162'135
Accrued income and prepaid expenses	2'317'289	2'014'245
Participations	15'504	15'691
Tangible fixed assets	6'534'222	7'293'580
Other assets	2'193'225	1'195'366
Total assets	331'011'504	239'463'906
Total subordinated claims	0	0
of which with conversion obligation and/or debt waiver	0	0
Liabilities		
Amounts due to banks	297'891'256	209'930'610
Amounts due in respect of client deposits	1'882	31
Negative replacement values of derivative financial instruments	13'076'110	7'919'972
Accrued expenses and deferred income	169'331	1'893'427
Other liabilities	729'611	505'227
Provisions	321'501	400'000
Bank's capital	12'000'000	12'000'000
Statutory capital reserve	4'548'935	4'548'935
of which tax-exempt capital contribution reserve	4'548'935	4'548'935
Statutory retained earnings reserve	1'564'350	1'564'350
Profit carried forward	701'354	701'354
Profit (of the period)	7'175	0
Total liabilities	331'011'504	239'463'906
Total subordinated liabilities	0	0
of which with conversion obligation and/or debt waiver	0	0
Off-balance-sheet transactions		
Contingent liabilities	20'000	20'000

Income statement for the period of	1.1. - 30.6.2018 CHF	1.1. - 30.6.2017 CHF
Result from interest operations		
Interest and discount income	-283'232	-227'971
Interest and dividend income from trading portfolio assets	0	7
Interest and dividend income from financial investments	22'671	21'424
Interest expense	135'480	153'199
Gross result from interest operations	-125'081	-53'341
Changes in value adjustments for default risks and losses from interest operations	0	0
Subtotal net result from interest operations	-125'081	-53'341
Result from commission business and services		
Commission income from securities trading and investment activities	4'600'165	4'770'281
Commission income from other services	6'344'305	5'773'817
Commission expense	-2'349'124	-2'423'483
Subtotal result from commission business and services	8'595'346	8'120'615
Result from trading operations	1'265'208	902'911
Other result from ordinary activities		
Other ordinary income	1'417'108	1'232'269
Other ordinary expense	-835'000	-783'000
Subtotal other result from ordinary activities	582'108	449'269
Operating expenses		
Personnel expenses	-3'777'569	-4'015'880
General and administrative expenses	-5'757'084	-4'946'268
Subtotal operating expenses	-9'534'653	-8'962'148
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-759'358	-777'691
Changes to provisions and other value adjustments and losses	-1'395	-11'777
Operating result	22'175	-332'162
Extraordinary income	0	347'162
Extraordinary expense	0	0
Changes in reserves for general bank operations	0	0
Taxes	-15'000	-15'000
Halfyear profit	7'175	0

Disclosure relating to equity capital and liquidity

Capital requirements	CHF 1'000	30.06.2018	31.12.2017	Change
Eligible Capital		18'815	18'815	0
Common equity Tier 1 capital (CET1)		18'815	18'815	0
Additional Tier 1 capital (AT1)		0	0	0
Tier 1 capital (T1)		18'815	18'815	0
Tier 2 capital (T2)		0	0	0
Required Capital	Approach used:	6'955	6'282	673
Credit risk	<i>International BIS SA-CCR, comprehensive</i>	3'396	2'515	881
Non-counterparty risk	<i>International BIS SA-CCR, comprehensive</i>	523	583	-60
Market risk	<i>Market risk standard approach</i>	199	396	-197
Operational risk	<i>Basic indicator approach</i>	2'837	2'788	49
Countercyclical capital buffer		0	0	0
Sum of risk weighted positions		86'933	78'520	8'413
Countercyclical capital buffer in relation to the sum of risk weighted positions		0.00%	0.00%	0.00%
Capital ratios				
Common equity Tier 1 capital ratio (CET1)		21.64%	23.96%	-2.32%
Tier 1 capital ratio		21.64%	23.96%	-2.32%
Ratio of regulatory capital (Tier 1 & Tier 2) without countercyclical capital buffer		21.64%	23.96%	-2.32%
Ratio of regulatory capital (Tier 1 & Tier 2) with countercyclical capital buffer		21.64%	23.96%	-2.32%
CET1 requirements (according to BIS required minimum standards)		6.38%	5.75%	0.63%
Minimum requirement		4.50%	4.50%	0.00%
Capital buffer		1.88%	1.25%	0.63%
Countercyclical capital buffer		0.00%	0.00%	0.00%
CET1 available after decution of AT1 and Tier 2 requirements		18.14%	20.46%	-2.32%
CET1 requirements (according to ERV)		7.00%	7.00%	0.00%
Defined target of category 5 bank		7.00%	7.00%	0.00%
Countercyclical capital buffer		0.00%	0.00%	0.00%
CET1 available		18.14%	20.46%	-2.32%
T1 requirements (according to ERV)		8.50%	8.50%	0.00%
Defined target of category 5 bank		8.50%	8.50%	0.00%
Countercyclical capital buffer		0.00%	0.00%	0.00%
Tier 1 available		19.64%	21.96%	-2.32%
Target of regulatory capital (according to ERV)		10.50%	10.50%	0.00%
Defined target of category 5 bank		10.50%	10.50%	0.00%
Countercyclical capital buffer		0.00%	0.00%	0.00%
Regulatory capital available		21.64%	23.96%	-2.32%
Leverage Ratio				
Leverage Ratio		5.31%	7.47%	-2.16%
Available capital (CET1 + AT1)		18'815	18'815	0
Total liabilities for the leverage ratio		354'389	252'019	102'370
Liquidity Coverage Ratio				
Liquidity coverage ratio (LCR)		108.66%	118.71%	-10.05%
Stock of high quality liquid assets (HQLA)		125'470	80'294	45'176
Total net cash outflows		115'468	67'612	47'856