

## MEDIA RELEASE

### CBH announces 2023 half year results

Geneva, August 10<sup>th</sup>, 2023 - CBH Compagnie Bancaire Helvétique announces strong financial performance, increase in assets under management and hiring momentum



#### Net New Money inflow

Assets under management continued to grow to CHF 13.99 billion, up 4.4% from CHF 13.4 billion at the end of 2022, driven by net new money and positive market performance, partially offset by foreign exchange impacts. Net new money inflows were also supported by the hiring of experienced relationship managers particularly in CBH's Brazilian subsidiaries, as well as in the Middle East region.

#### Significant growth in operating result led by increase in total revenues

The Bank reported a significant increase in the Group's net operating income, which reached CHF 100.03 million in the period under review, thanks to significantly higher net interest rate income and a rise in fees and commissions, led mostly by commission income from securities trading and investment activities. CBH's operating expenses of CHF 39.9 million increased by 18% compared to the first half of 2022, mainly driven by an increase in personnel expenses, reflecting the hiring momentum in both IT services and private banking. These positive developments allow the Bank to publish a substantial increase in its operating result, which reached CHF 57.97 million allowing to present a net profit for H12023 of CHF 25.34 million.

#### Solid foundations

CBH's already solid capitalization was strengthened significantly in the first half of 2023, with a Tier 1 ratio of 34.63% and a consolidated shareholders' equity (which includes the profit for H1 2023) of CHF 341 million compared to CHF 290.5 million at the end of 2022. The quality of the Bank's balance sheet and its financial strength were also reconfirmed by S&P's BBB/A-2 credit rating.

"These excellent results confirm the consistent and successful execution of our strategic plan to diversify the Bank's services with a full range of complementary services to traditional private banking, in particular with our Family Office Solutions, Private Markets division and Asset Services & Structuring offering, as well as the hiring of several experienced talents" said Philippe Cordonier,

Chief Executive Officer. “We remain cautiously optimistic for the remainder of 2023, and are confident that our current trend will prevail and position us favorably for the future, allowing us to provide reliable, secure and best-in-class services to all our clients.”

#### **About CBH | Compagnie Bancaire Helvétique**

CBH Compagnie Bancaire Helvétique is a family-owned diversified banking group founded in 1975. Headquartered in Geneva, the Group currently counts close to 290 professionals in 10 locations around the world. As of June 30, client assets totaled CHF 13.99 billion and the Bank’s Tier 1 ratio was 34.63%, placing it among the best capitalized banks in Switzerland compared to its peers.

CBH Group provides wealth management services to private and institutional clients, as well as several complementary business lines, including Family Office Solutions, Asset Services & Structuring, exclusive Private Markets expertise, and bespoke daily banking and card solutions.

CBH Compagnie Bancaire Helvétique is licensed as a bank in Switzerland and is authorized and regulated by the Swiss Financial Market Supervisory Authority (FINMA). Its affiliated companies are regulated by the CSSF in Luxembourg, the FCA in the United Kingdom, the Central Bank of The Bahamas, the SFC in Hong Kong and the CVM in Brazil.

For further information : [cbhbank.com](http://cbhbank.com)

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CBH

Compagnie  
Bancaire  
Helvétique

BOUCLEMENT INTERMEDIAIRE  
INTERIM FINANCIAL STATEMENT

30.06.2023

CREATIVITY WITHIN EXCELLENCE

L'hexagone : six côtés et angles égaux, une forme unique et fascinante à bien des égards.

Une fois assemblé, il optimise complètement l'espace, ne laissant aucun vide ou chevauchement. Sa forme symétrique répartit les forces uniformément sur ses côtés et ses angles. Ainsi, les hexagones forment une structure très solide permettant de créer un environnement de travail cohésif et dynamique.



# HEXAGONS

The hexagon: six equal sides and angles, a unique and fascinating shape in many ways.

When assembled, it optimizes space completely, leaving no gaps or overlaps. Its symmetrical shape distributes forces evenly over its sides and corners. Hexagons thus form a very robust structure designed to create a collaborative and dynamic working environment.

## Bilan consolidé au 30 juin 2023 (en CHF)

## Consolidated balance sheet as at June 30, 2023 (in CHF)

<b>Actifs</b> <b>Assets</b>	<b>30.06.2023</b>	31.12.2022
Liquidités Liquid assets	208'744'958	131'289'877
Créances sur les banques Amounts due from banks	645'027'054	552'823'798
Créances sur la clientèle Amounts due from customers	1'287'833'985	1'440'518'733
Créances hypothécaires Mortgage loans	438'720'096	349'479'981
Valeurs de remplacement positives d'instruments financiers dérivés Positive replacement values of derivative financial instruments	11'538'764	6'816'808
Immobilisations financières Financial investments	1'367'013'894	1'423'902'508
Comptes de régularisation Accrued income and prepaid expenses	16'790'847	12'849'052
Participations non consolidées Non-consolidated participations	7'649'997	7'620'416
Immobilisations corporelles Tangible fixed assets	19'111'596	19'352'589
Valeurs immatérielles Intangible assets	190'562	418'149
Autres actifs Other assets	2'714'480	2'464'300
<b>Total des actifs</b> <b>Total assets</b>	<b>4'005'336'233</b>	<b>3'947'536'211</b>
Total des créances subordonnées Total subordinated claims	—	—
<b>Passifs</b> <b>Liabilities</b>	<b>30.06.2023</b>	31.12.2022
Engagements envers les banques Amounts due to banks	31'878'185	30'580'513
Engagements résultant des dépôts de la clientèle Amounts due in respect of customer deposits	3'586'614'392	3'591'204'769
Valeurs de remplacement négatives d'instruments financiers dérivés Negative replacement values of derivative financial instruments	11'388'445	6'471'789
Comptes de régularisation Accrued expenses and deferred income	12'411'491	11'459'666
Autres passifs Other liabilities	2'517'312	2'184'621
Provisions Provisions	19'042'700	15'170'996
Réserves pour risques bancaires généraux Reserves for general banking risks	91'500'000	65'860'000
Capital social Share capital	33'000'000	33'000'000
Réserve issue du capital Capital reserve	9'000'000	9'000'000
Réserve issue du bénéfice Retained earnings reserve	184'733'698	163'971'518
Réserve de change Currency translation reserve	(2'096'110)	(2'140'474)
Bénéfice consolidé Consolidated profit	25'346'120	20'772'813
<b>Total des passifs</b> <b>Total liabilities</b>	<b>4'005'336'233</b>	<b>3'947'536'211</b>
Total des engagements subordonnés Total subordinated liabilities	—	—

Opérations hors bilan consolidées (en CHF)  
 Consolidated off-balance sheet transactions (in CHF)

	<b>30.06.2023</b>	31.12.2022
Engagements conditionnels Contingent liabilities	20'236'396	21'881'699
Engagements irrévocables Irrevocable commitments	3'140'690	2'346'000
Engagements de libérer et d'effectuer des versements supplémentaires Obligations to pay up shares and make further contributions	2'082'570	2'082'570



Compte de résultat consolidé de l'exercice au 30 juin 2023 (en CHF)  
 Consolidated income statement as at June 30, 2023 (in CHF)

	<b>01.01 – 30.06.2023</b>	01.01 – 30.06.2022
<b>Résultat des opérations d'intérêts</b> <b>Result from interest operations</b>		
Produit des intérêts et des escomptes Interest and discount income	50'232'530	16'300'586
Produit des intérêts et des dividendes des immobilisations financières Interest and dividend income from financial investments	24'714'384	2'795'418
Charges d'intérêts Interest expense	(9'934'383)	248'875
Résultat brut des opérations d'intérêts Gross result from interest operations	65'012'531	19'344'879
Variations des corrections de valeur pour risques de défaillance et pertes liées aux opérations d'intérêts Changes in value adjustments for default risks and losses from interest operations	330'000	—
Sous-total résultat net des opérations d'intérêts Subtotal net result from interest operations	65'342'531	19'344'879
<b>Résultat des opérations de commissions et des prestations de service</b> <b>Result from commission business and services</b>		
Produit des commissions sur les titres et les opérations de placements Commission income from securities trading and investment activities	26'757'029	25'451'103
Produit des commissions sur les opérations de crédit Commission income from lending activities	4'700'384	2'623'050
Produit des commissions sur les autres prestations de service Commission income from other services	6'749'622	6'403'305
Charges de commissions Commission expense	(9'736'457)	(10'762'347)
Sous-total résultat des opérations de commissions et des prestations de service Subtotal result from commission business and services	28'470'578	23'715'111
<b>Résultat des opérations de négoce et de l'option de la juste valeur</b> <b>Result from trading activities and the fair value option</b>	6'169'157	6'062'525
<b>Autres résultats ordinaires</b> <b>Other result from ordinary activities</b>		
Produit des aliénations d'immobilisations financières Result from the disposal of financial investments	17'817	9'543
Produit des participations Income from participations	14'764	—
Autres produits ordinaires Other ordinary income	38'424	37'051
Autres charges ordinaires Other ordinary expenses	(20'000)	(18'182)
Sous-total autres résultats ordinaires Subtotal other results from ordinary activities	51'005	28'412

Compte de résultat consolidé de l'exercice au 30 juin 2023 (suite)  
 Consolidated income statement as at June 30, 2023 (continued)

	<b>01.01 – 30.06.2023</b>	01.01 – 30.06.2022
<b>Charges d'exploitation</b> <b>Operating expenses</b>		
Charges de personnel Personnel expenses	(24'648'205)	(21'889'070)
Autres charges d'exploitation General and administrative expenses	(14'591'063)	(11'259'546)
Sous-total charges d'exploitation Subtotal operating expenses	(39'239'268)	(33'148'616)
Correctifs de valeurs sur participations, amortissements sur immobilisations et valeurs immatérielles Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(2'409'723)	(2'353'586)
Variations des provisions et autres corrections de valeur, pertes Changes to provisions and other value adjustments, and losses	(413'997)	(182'856)
<b>Résultat opérationnel</b> <b>Operating result</b>	<b>57'970'283</b>	<b>13'465'869</b>
Produits extraordinaires Extraordinary income	—	90'994
Charges extraordinaires Extraordinary expenses	—	(94'018)
Variations des réserves pour risques bancaires généraux Changes in reserves for general banking risks	(25'640'000)	—
Impôts Taxes	(6'984'163)	(2'243'847)
<b>Bénéfice consolidé</b> <b>Consolidated profit</b>	<b>25'346'120</b>	<b>11'218'998</b>



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