Vontobel

Bank Vontobel AG, Zurich
Half-Year Report

2025

Bank Vontobel AG, Zurich

Balance sheet

Assets

	30.06.2025 CHF 1'000	31.12.2024 CHF 1'000	CHANGE TO 31.12.2024 CHF 1'000	IN %
Liquid assets	2,556,268	3,183,850	–627,582	–19.7
Amounts due from banks	2,238,705	1,787,373	451,333	25.3
Amounts due from securities financing transactions	1,369,603	1,332,410	37,193	2.8
Amounts due from customers	5,428,830	4,874,801	554,029	11.4
Mortgage loans	2,091,748	1,894,506	197,242	10.4
Trading portfolio assets	4,937,553	4,798,895	138,658	2.9
Positive replacement values of derivative financial instruments	1,034,080	953,171	80,909	8.5
Financial investments	1,131,211	709,204	422,007	59.5
Accrued income and prepaid expenses	130,630	129,500	1,129	0.9
Participations	41,452	18,036	23,415	129.8
Tangible fixed assets	166,173	167,156	–983	–0.6
Intangible assets	10,625	14,963	–4,338	–29.0
Other assets	1,546,280	391,514	1,154,766	294.9
Total assets	**22,683,158**	**20,255,380**	**2,427,778**	**12.0**

Liabilities

	30.06.2025 CHF 1'000	31.12.2024 CHF 1'000	CHANGE TO 31.12.2024 CHF 1'000	IN %
Amounts due to banks	2,039,026	1,968,455	70,571	3.6
Liabilities from securities financing transactions		600	–600	–100.0
Amounts due in respect of customer deposits	12,858,744	11,750,216	1,108,528	9.4
Trading portfolio liabilities	262,851	377,462	–114,611	–30.4
Negative replacement value of derivative financial instruments	1,748,799	1,541,031	207,768	13.5
Liabilities from other financial instruments at fair value	2,466,151	2,487,156	–21,005	–0.8
Debt issued	245,570	45,000	200,570	445.7
Accrued expenses and deferred income	178,974	275,507	–96,533	–35.0
Other liabilities	1,601,160	427,556	1,173,603	274.5
Provisions	125,062	117,072	7,990	6.8
Total liabilities	**21,526,338**	**18,990,055**	**2,536,282**	**13.4**

Equity

	30.06.2025 CHF 1'000	31.12.2024 CHF 1'000	CHANGE TO 31.12.2024 CHF 1'000	IN %
Bank's capital	149,000	149,000		
Statutory capital reserve	169,369	169,369		
of which tax-exempt capital contribution reserve	*169,369*	*169,369*		
Statutory retained earnings reserve	217,206	217,206		
Voluntary retained earnings reserve	427,600	427,600		
Profit carried forward	100,552	100,574	–23	–0.0
Profit (result of the period)	93,093	201,574	–108,481	–53.8
Total equity	**1,156,820**	**1,265,324**	**–108,504**	**–8.6**
Total liabilities and equity	**22,683,158**	**20,255,380**	**2,427,778**	**12.0**

Off-balance sheet operations

	30.06.2025 CHF 1'000	31.12.2024 CHF 1'000	CHANGE TO 31.12.2024 CHF 1'000	IN %
Contingent liabilities	435,964	382,601	53,363	13.9
Irrevocable commitments	66,424	46,283	20,140	43.5

Income statement

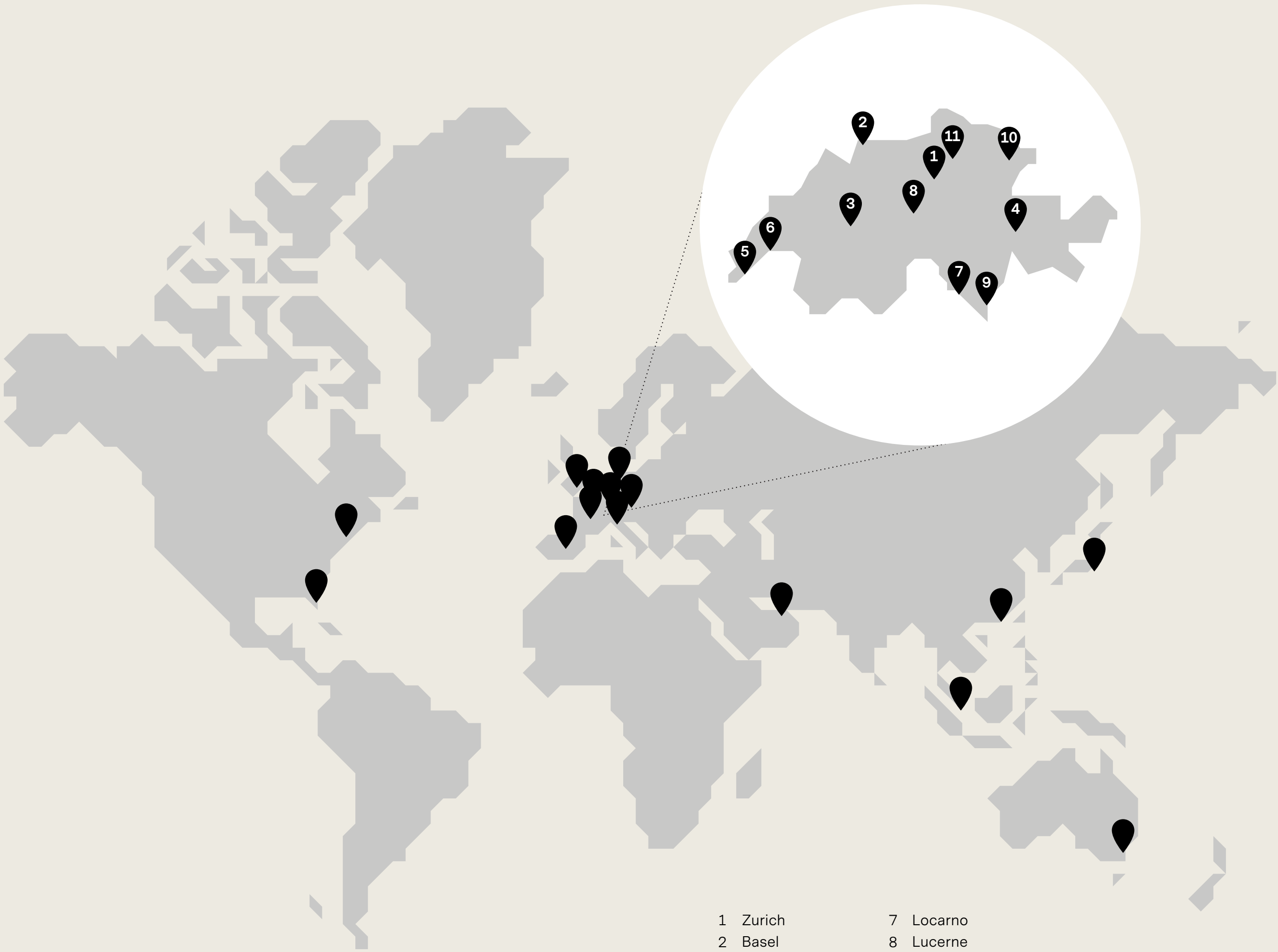
	H1 2025 CHF 1'000	H1 2024 CHF 1'000	CHANGE TO H1 2024 CHF 1'000	IN %
Result from interest operations				
Interest and discount income	*97,318*	*127,334*	*–30,017*	*–23.6*
Interest and dividend income from trading portfolio	*37,738*	*43,092*	*–5,354*	*–12.4*
Interest and dividend income from financial investments	*5,712*	*6,488*	*–776*	*–12.0*
Interest expense	*–50,302*	*–60,302*	*9,999*	*–16.6*
Gross result from interest operations	**90,465**	**116,612**	**–26,147**	**–22.4**
Changes in value adjustments for default risks and losses from interest operations	*–7,052*	*–5,382*	*–1,670*	*31.0*
Subtotal net result from interest operations	**83,413**	**111,231**	**–27,818**	**–25.0**
Result from commission business and services				
Commission income from securities trading and investment activities	*256,932*	*228,621*	*28,311*	*12.4*
Commission income from lending activities	*318*	*220*	*97*	*44.2*
Commission income from other services	*21,975*	*21,505*	*470*	*2.2*
Commission expense	*–81,591*	*–68,158*	*–13,433*	*19.7*
Subtotal result from commission business and services	**197,634**	**182,188**	**15,445**	**8.5**
Result from trading activities and the fair value option	**160,852**	**171,856**	**–11,005**	**–6.4**
Other result from ordinary activities				
Result from the disposal of financial investments	*15,442*	*1,443*	*13,999*	*969.8*
Income from participations	*5,950*	*2,147*	*3,803*	*177.1*
Other ordinary income	*67,466*	*67,522*	*–56*	*–0.1*
Subtotal other income from ordinary activities	**88,859**	**71,113**	**17,746**	**25.0**
Operating expenses				
Personnel expenses	*–222,195*	*–234,605*	*12,410*	*–5.3*
General and administrative expenses	*–161,243*	*–145,274*	*–15,969*	*11.0*
Subtotal operating expenses	**–383,439**	**–379,879**	**–3,560**	**0.9**
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	*–30,322*	*–30,157*	*–165*	*0.5*
Changes to provisions and other value adjustments, and losses	*–4,071*	*–982*	*–3,088*	*314.5*
Operating result	**112,926**	**125,371**	**–12,445**	**–9.9**
Extraordinary income	*5*	*141*	*–136*	*–96.6*
Taxes	*–19,838*	*–21,524*	*1,686*	*–7.8*
Six-month profit	**93,093**	**103,988**	**–10,895**	**–10.5**

Our locations

At Vontobel, we actively shape the future. We master what we do – and we only do what we master.

From Zurich, Frankfurt am Main and London over New York and Dubai to Hong Kong – throughout 26 offices, we service our clients.

Find an overview of all our offices on vontobel.com



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