

Notes on business operations

Liechtensteinische Landesbank Aktiengesellschaft with its registered office in Vaduz and two domestic branch offices is active as a full-service (universal) bank. LLB AG has subsidiaries in Liechtenstein, Austria and Switzerland. At the end of 2018, LLB AG employed 574 persons (previous year: 545) on a full-time equivalent basis. The average headcount in 2018 amounted to 565 persons (previous year: 540) on a full-time equivalent basis.

As a universal bank, LLB AG is engaged in the commission and fees business, credit and lending business, money market and interbank business, as well as securities trading business.

Commissions and fees business

The major proportion of revenues from commissions and fees business is attributable to commissions earned in connection with securities trading for customers. Other important income streams are provided by securities safe custody business, asset management (incl. investment funds) and brokering fiduciary investments.

Credit and lending business

The largest proportion of loans comprises mortgages, Lombard loans and advances to public institutions. Mortgages are granted to finance properties in Liechtenstein and in the neighbouring areas of Switzerland. Real estate financing for the rest of Switzerland and Lombard loans are granted within the scope of the integrated asset management business. A major proportion of loans and advances to public authorities relates to credit facilities extended to cantons and municipalities in Switzerland. As regards international syndicated loans, the bank is active to only a very limited extent in this line of business.

Money market and interbank business

Domestic and international funds deposited with the bank, which in as far as they are not invested in lending business or held as liquid funds, are placed with first-class banks, predominantly in Switzerland and Western Europe.

Securities trading business

The bank offers its clients a full range of services in connection with the execution and settlement of securities trading transactions. It trades for its own account only to a moderate extent. Transactions with derivative financial instruments for the bank's own account are largely employed for hedging purposes.

Accounting policies and valuation principles

Basic principles

The accounting and valuation policies are drawn up in accordance with the provisions of the Liechtenstein Person and Company Law (PGR), as well as the Liechtenstein Banking Law and the accompanying Banking Ordinance.

Recording of business

All completed business transactions are valued and recorded in the balance sheet and the profit and loss account according to the specified valuation principles. The transactions are booked on the transaction date. Up to their date of settlement or the value date, futures transactions are recorded at their replacement value under other assets or other liabilities.

Foreign currency translations

Assets and liabilities denominated in foreign currencies are translated at the foreign exchange middle rate prevailing on the balance sheet date. Bank note holdings for exchange business are translated at the bank note bid rate in effect on the balance sheet date. Exchange gains and losses arising from the valuation are booked to the profit and loss account. The following exchange rates were employed for foreign currency conversion:

Reporting date rate	31.12.2018	31.12.2017
1 USD	0.9866	0.9765
1 EUR	1.1282	1.1715
1 GBP	1.2628	1.3201

Average rate	2018	2017
1 USD	0.9775	0.9837
1 EUR	1.1524	1.1132
1 GBP	1.3016	1.2749

Liquid funds, public authority debt instruments and bills approved for refinancing by central banks, balances due from banks and customers, liabilities

These items are shown in the balance sheet at nominal value minus any unearned discount on money market instruments.

Impaired due amounts, i.e. amounts due from debtors who probably will not repay them, are valued on an individual basis and their impairment is covered by specific allowances. Off-balance sheet transactions, such as commitments for loans, guarantees and derivative financial instruments, are also included in this valuation. Loans are regarded as overdue at the latest when interest and / or principal repayments are more than 90 days in arrears. Overdue and impaired interest payments are charged directly to allowances and provisions. Loans are put on a non-accrual basis if the interest due on them is deemed to be uncollectible and interest accrual is therefore no longer practical.

The impairment is measured on the basis of the difference between the book value of the claim and the probable recoverable amount taking into consideration counterparty risk and the net proceeds from the realisation of any collateral. If it is expected that the realisation process will take longer than one year, the estimated realisation proceeds are discounted on the balance sheet date. The specific allowances are deducted directly from the corresponding asset positions. A claim is reclassified as no longer endangered if the outstanding principal and interest are again repaid on time in accordance with the original contractual terms. To cover the risks in retail business, which are composed of numerous small claims, lump-sum individual allowances, calculated on the basis of empirical values, are made for the unsecured loans and overdrawn limits for which individual allowances have not already been considered.

Debt instruments and other fixed-interest securities, equities and other non-fixed-interest securities

Trading portfolios of securities and precious metals are valued at the market value on the balance sheet date. Securities for which there is no regular, active market are carried at the lower of cost or market value. Holdings of securities and precious metals as current assets are valued at the lower of cost or market value. Interest earnings are credited to the item interest income, dividend income is carried under the item income from securities. Price gains are shown under the item income from financial transactions.

Fixed-interest securities that are intended to be held until final maturity are valued according to the accrual method. Accordingly, interest income, including amortisation of premiums and accretion of discounts, is recognised on an accrual basis until final maturity. Interest-related realised capital gains or losses arising from the premature sale or redemption of securities are recognised on an accrual basis over the remaining period to maturity, i.e. up to the original date of final maturity. Interest earnings are credited to the item interest income. Equities and precious metals holdings held as fixed assets are valued at the lower of cost or market value. Dividend income is carried under the item income from securities. Allowances are shown under the items write-downs to participations, shares in associated companies and securities treated as long-term investments and earnings from write-ups to participations, shares in associated companies and securities treated as long-term investments, respectively.

Participations

Participations comprises shares owned by LLB AG in companies which represent a minority participation and which are held as long-term investments. These items are valued at cost minus necessary allowances.

Shares in associated companies

LLB AG's existing majority participations are recorded as shares in associated companies. These items are valued at cost minus necessary allowances.

Intangible assets

Software development costs are capitalised when they meet certain criteria relating to identifiability, it is probable that economic benefits will flow to the company from them, and the costs can be measured reliably. Internally developed software meeting these criteria and purchased software are capitalised and subsequently amortised over three to ten years.

Low-cost acquisitions are charged directly to administrative expenses.

Tangible fixed assets

Real estate is valued at the acquisition cost plus any investment that increases the value of the property, less necessary depreciation. New buildings and refurbishments are depreciated over 33 years and building supplementary costs over 10 years. No depreciation is charged on undeveloped land unless an adjustment has to be made to allow for a reduction in its market value. Other physical assets include fixtures, furniture, machinery and IT equipment. They are capitalised and depreciated in full over their estimated economic life (3 to 6 years).

Low-cost acquisitions are charged directly to administrative expenses.

Treasury shares

Own shares (treasury shares) held by the Liechtensteinische Landesbank AG are recognised at market values up to the acquisition costs and are reported as treasury shares. The difference between the market value of treasury shares and the acquisition costs is reported in the income statement under income from financial transactions.

Allowances and provisions

In accordance with prudent accounting practice, specific allowances and provisions as well as general allowances are made for all risks existing on the balance sheet date. Allowances are offset directly with the corresponding asset position. Provisions are booked as such in the balance sheet.

Taxes

Accruals for taxes payable on the basis of the profits earned in the period under report are charged as expenses in the corresponding period. Provisions for deferred tax are formed in relation to allowances and provisions recognised only for tax purposes. The calculation is made on the basis of the estimated tax rates used for actual taxation.

Provisions for general banking risks

Provisions for general banking risks are precautionary reserves formed to hedge against latent risks in the bank's operating activities.

Off-balance sheet transactions

Off-balance sheet transactions are valued at nominal values. Provisions are made in the case of identifiable risks arising from contingent liabilities and other off-balance sheet transactions.

Derivative financial instruments

The gross replacement values of individual contracts in derivative financial instruments – positive and negative replacement values are not offset against each other – are stated in the balance sheet (under other assets or other liabilities) and in the notes to the financial

statement. All replacement values for contracts concluded for the bank's own account are reported. In contrast, in the case of customer transactions only the replacement values for OTC contracts are reported, or for exchange-traded products if margin requirements are inadequate. The contract volumes are reported in the statement of off-balance sheet transactions and in the notes. Trading positions in financial derivatives are valued at market rates provided the contracts are listed on an exchange or a regular, active market exists. If this is not the case, the contracts are valued at the lower of cost or market value. If interest business positions are hedged with derivatives, the differential amount between the market value and the accrual method is recognised in the settlement account.

Statement of cash flows

On account of its obligation to prepare a consolidated financial statement, LLB AG is exempted from the necessity to provide a statement of cash flow. The consolidated statement of cash flow of the LLB Group is a part of the consolidated financial statement.

Changes to the previous year

None.

Notes to the balance sheet

1 Type of collateral

in CHF thousands		Type of collateral			Total	
		Secured by mortgage	Other collateral	Unsecured		
Loans						
	Loans (excluding mortgage loans)	16'757	1'160'872	468'701	1'646'330	
	Mortgage loans					
	residential property	4'150'221	1'318	64'624	4'216'164	
	office and business property	497'290	506	5'797	503'593	
	commercial and industrial property	219'095	0	1'141	220'236	
	other	203'325	0	140	203'465	
	Total loans	31.12.2018	5'086'688	1'162'696	540'403	6'789'787
		31.12.2017	4'797'726	947'651	661'615	6'406'992
Off-balance sheet transactions						
	Contingent liabilities		2'406	37'164	4'323	43'893
	Irrevocable commitments		66'852	13'121	110'649	190'622
	Call liabilities		0	0	38	38
	Total off-balance sheet transactions	31.12.2018	69'258	50'285	115'010	234'553
		31.12.2017	82'599	27'939	117'551	228'090

Impaired claims

in CHF thousands		Gross outstanding amount	Estimated proceeds from realisation of collateral	Net outstanding amount	Specific allowances
	31.12.2018	48'505	23'689	24'815	24'815
	31.12.2017	64'710	35'630	29'080	29'080

2 Securities and precious metals holdings

a Securities and precious metals trading positions

in CHF thousands	Book value		Cost		Market value	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Debt securities	0	50	0	50	0	50
listed	0	50	0	50	0	50
unlisted	0	0	0	0	0	0
Equities	10	1	67	43	10	1
listed	1	1	58	43	1	1
of which own shares	0	0	0	0	0	0
unlisted	10	0	10	0	10	0
Precious metals	1'421	1'293	1'421	1'293	1'421	1'293
Total	1'431	1'344	1'489	1'386	1'431	1'344

b Securities and precious metals holdings as current assets (excluding trading positions)

in CHF thousands	Book value		Cost		Market value	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Debt securities	1'338'466	939'101	1'346'528	952'599	1'351'745	950'021
listed	1'338'466	939'101	1'346'528	952'599	1'351'745	950'021
unlisted	0	0	0	0	0	0
Equities	7'760	95'012	8'402	168'744	8'070	95'620
listed	7'735	94'894	8'195	163'886	8'015	95'474
unlisted	25	118	207	4'858	55	146
Total	1'346'226	1'034'113	1'354'931	1'121'343	1'359'814	1'045'641

c Securities and precious metals as fixed assets

in CHF thousands	Book value		Cost		Market value	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Debt securities	0	0	0	0	0	0
listed	0	0	0	0	0	0
unlisted	0	0	0	0	0	0
Equities	50'296	227'225	57'304	231'127	53'396	234'540
listed	0	0	0	0	0	0
unlisted	50'296	227'225	57'304	231'127	53'396	234'540
Precious metals	35'658	28'358	35'658	28'358	35'658	28'358
Total	85'954	255'583	92'962	259'485	89'054	262'898

3 Own shares included in current assets (excluding trading positions)

Quantity / in CHF thousands	Quantity		Book value	
	2018	2017	2018	2017
As at 1 January	1'922'937	1'959'238	94'894	78'987
Bought	116'500	0	7'100	0
Sold*	-1'914'596	-36'301	-163'176	-3'159
Additions / (Impairments)	0	0	68'917	19'066
As at 31 December	124'841	1'922'937	7'735	94'894

* This contains the transfer of 1.85 million treasury shares on 4 July 2018 to the owners for the purchase of Semper Constantia Privatbank AG with registered office in Vienna.

4 Participations and shares in associated companies

in CHF thousands	31.12.2018	31.12.2017
Participations		
With market value	0	0
Without market value	30	33
Total participations	30	33
Shares in associated companies		
With market value	0	0
Without market value	436'200	170'348
Total shares in associated companies	436'200	170'348

5 Substantial participations and shares in associated companies

Company name and registered office	Business activity	Currency	Share capital	% share of votes	% share of capital
Participations					
Data Info Services AG, Vaduz	Service company	CHF	50'000	50.0	50.0
Shares in associated companies					
Liechtensteinische Landesbank (Österreich) AG, Vienna	Bank	EUR	5'000'000	100.0	100.0
LLB Asset Management AG, Vaduz	Asset management	CHF	1'000'000	100.0	100.0
LLB Fund Services AG, Vaduz	Fund management company	CHF	2'000'000	100.0	100.0
LLB Swiss Investment AG	Fund management company	CHF	8'000'000	100.0	100.0
LLB Holding AG, Uznach	Holding company	CHF	95'328'000	100.0	100.0
Zukunftsstiftung der Liechtensteinischen Landesbank AG	Charitable foundation	CHF	30'000	100.0	100.0

6 Statement of fixed assets

in CHF thousands	Cost	Accumulated depreciation	Book value 31.12.2017	Investments	Disinvestments	Reclassifications	Additions	Depreciation	Book value 31.12.2018
Total participations (non-controlling interests)	37	-4	33	0	0	0	0	-3	30
Total shares in associated companies	206'967	-36'619	170'348	266'002	-400	0	0	250	436'200
Total securities and precious metals as fixed assets	335'444	-79'861	255'583	196'920	-366'548	0	0	0	85'954
Total intangible assets^o	136'411	-94'760	41'651	12'609	0	0	0	-11'967	42'293
Real estate									
bank premises	174'281	-111'577	62'704	2'676	0	0	0	-4'826	60'555
other properties	25'038	-10'038	15'000	0	0	0	0	0	15'000
Other fixed assets	97'478	-86'956	10'522	7'253	0	0	0	-3'856	13'919
Total fixed assets	296'797	-208'571	88'225	9'929	0	0	0	-8'682	89'472
Fire insurance value of real estate			194'917						194'917
Fire insurance value of other fixed assets			40'205						37'036

^o Solely licence and software costs.

Depreciation is carried out according to prudent business criteria over the estimated service life. No undisclosed reserves exist.

7 Pledged or assigned assets and assets subject to reservation of ownership

in CHF thousands	31.12.2018	31.12.2017
Excluding lending transactions and pension transactions with securities		
Book value of pledged and assigned (as collateral) assets	50'248	82'980
Actual commitments	0	0
Lending transactions and pension transactions with securities		
Self-owned securities lent or delivered as collateral within the scope of securities lending or borrowing transactions, or self-owned securities transferred in connection with repurchase agreements	250'228	177'305
of which capable of being resold or further pledged without restrictions	250'228	177'305
Securities received as collateral within the scope of securities lending or securities received in connection with reverse repurchase agreements, which are capable of being resold or further pledged without restrictions	582'184	395'266
of which resold or further pledged securities	82'759	41'864

8 Liabilities due to own pension funds

in CHF thousands	31.12.2018	31.12.2017	+ / - %
Current account, call money and time deposits	19	26	-26.5
Savings deposits	20'089	27'122	-25.9
Total	20'108	27'149	-25.9

9 Allowances and provisions / provisions for general banking risks

in CHF thousands	Total 31.12.2017	Specific allowances	Recoveries, overdue interest, currency differences	New provisions charged to income statement	Provisions released to income statement	Total 31.12.2018
Allowances for loan default risks						
Specific allowances	29'080	-4'441	502	696	-1'021	24'815
Lump-sum individual allowances (incl. those for country risks)	0	0	0	0	0	0
Provisions for taxes and deferred taxes	9'951	0	0	0	-4'148	5'803
Other provisions	4'594	-373	0	0	-195	4'026
Total allowances and provisions	43'625	-4'815	502	696	-5'364	34'644
Minus allowances	-29'080					-24'815
Total provisions according to balance sheet	14'545					9'829
Provisions for general banking risks	310'000					310'000

10 Share capital, significant shareholders and groups of shareholders linked by voting rights

in CHF thousands	31.12.2018			31.12.2017		
	Total nominal value	Quantity	Capital ranking for dividend	Total nominal value	Quantity	Capital ranking for dividend
Share capital	154'000	30'800'000	153'376	154'000	30'800'000	144'385
Total common stock	154'000	30'800'000	153'376	154'000	30'800'000	144'385

No conditional or authorised capital exists.

in CHF thousands	31.12.2018		31.12.2017	
	Nominal	Holding in %	Nominal	Holding in %
With voting right: Principality of Liechtenstein	88'500	57.5	88'500	57.5
With voting right: shareholder group Haselsteiner Familien-Privatstiftung and grosso Holding Gesellschaft mbH	9'025	5.9		

11 Statement of shareholders' equity

in CHF thousands	2018
Share capital	154'000
Share premium	47'750
Legal reserves	390'550
Reserve for own shares	94'894
Other reserves	664'636
Provisions for general banking risks	310'000
Balance sheet profit	97'755
Total shareholders' equity as at 1 January (before profit distribution)	1'759'585
Dividend and other distributions from previous year's profit	-57'883
Net profit for the year	74'295
Allocation to provisions for general banking risks	0
Total shareholders' equity as at 31 December (before profit distribution)	1'775'997
Of which:	
Share capital	154'000
Share premium	47'750
Legal reserves	390'550
Reserve for own shares	7'735
Other reserves	786'795
Provisions for general banking risks	310'000
Balance sheet profit	79'167

12 Maturity structure of assets, liabilities and provisions

in CHF thousands	Sight deposits	Callable	Due within 3 months	Due between 3 months to 12 months	Due between 12 months to 5 years	Due after 5 years	Immo- bilised	Total
Assets								
Cash and balances with central banks	3'599'823	0	0	0	0	0	0	3'599'823
Due from banks	636'299	0	473'863	280'442	52'331	4'502	0	1'447'437
Loans	24'673	529'013	1'248'885	871'531	3'155'784	959'902	0	6'789'787
of which mortgage loans	16'647	107'933	327'889	723'724	3'092'257	875'008	0	5'143'457
Securities and precious metals held for trading	1'431	0	0	0	0	0	0	1'431
Securities and precious metals holdings as current assets (excluding trading positions)	1'346'226	0	0	0	0	0	0	1'346'226
Securities and precious metals holdings as fixed assets	35'658	50'296	0	0	0	0	0	85'954
Other assets	533'197	0	44'801	33'072	49'477	14'703	90'895	766'146
Total assets	31. 12. 2018	6'177'309	579'309	1'767'549	1'185'045	3'257'592	979'107	90'895 14'036'805
	31. 12. 2017	5'355'885	743'417	2'197'422	1'249'959	3'194'992	896'675	90'966 13'729'316
Liabilities and provisions								
Due to banks	461'312	238'336	591'655	157'792	0	0	0	1'449'095
Due to customers	6'929'105	2'965'376	231'075	225'748	54	0	0	10'351'357
of which savings deposits	0	2'167'574	55'397	4'352	25	0	0	2'227'348
of which other liabilities	6'929'105	797'802	175'678	221'396	29	0	0	8'124'009
Certified liabilities	0	0	4'379	13'363	89'500	23'861	0	131'103
of which medium-term notes	0	0	4'379	13'363	89'500	23'861	0	131'103
Provisions (excluding provisions for general banking risks)	0	0	0	0	9'829	0	0	9'829
Other liabilities	178'874	196	40'818	30'824	52'676	16'036	0	319'423
Total liabilities and provisions	31. 12. 2018	7'569'290	3'203'908	867'926	427'727	152'060	39'897	0 12'260'808
	31. 12. 2017	7'865'705	2'656'381	858'084	393'000	148'628	47'934	0 11'969'731
Bonds and other fixed-interest securities that are due in the following financial year								157'317

13 Due from and due to associated companies and related parties

a Due from and due to participations and associated companies

in CHF thousands	31.12.2018	31.12.2017	+ / - %
Due from participations	0	0	
Due to participations	0	0	
Due from associated companies	435'461	604'880	-28.0
Due to associated companies	1'114'671	865'388	28.8

b Due from and due to qualified participations and companies associated with the Principality of Liechtenstein

in CHF thousands	31.12.2018	31.12.2017	+ / - %
Due from the Principality of Liechtenstein	0	4	-100.0
Due to the Principality of Liechtenstein	0	0	
Due from companies associated with the Principality of Liechtenstein *	57'750	65'500	-11.8
Due to companies associated with the Principality of Liechtenstein *	0	0	

* Associated companies: Liechtensteinische Kraftwerke, Bürgergenossenschaft Balzers, Liechtensteinische Gasversorgung, LTN Liechtenstein TeleNet AG, Liechtensteinische Post AG, Verkehrsbetrieb LIECHTENSTEINmobil and AHV-IV-FAK-Anstalt.

The stated due from and due to are included in the balance sheet in the items loans and due to customers.

c Loans to corporate bodies

in CHF thousands	31.12.2018	31.12.2017	+ / - %
Members of the Board of Directors	576	3'189	-81.9
Members of the Board of Management	2'844	2'895	-1.8

d Related party transactions

Transactions (e.g. securities transactions, payment transfers, lending facilities and interest on deposits) were made with related parties under the same terms and conditions as applicable to third parties.

14 Breakdown of assets and liabilities by location

in CHF thousands	31.12.2018		31.12.2017	
	FL / CH	Abroad	FL / CH	Abroad
Assets				
Cash and balances with central banks	3'599'823	0	3'376'198	0
Due from banks	904'077	543'360	1'616'446	558'484
Loans (excluding mortgages)	841'480	804'850	895'044	696'349
Mortgage loans	5'143'457	0	4'815'600	0
Bonds and other fixed-interest securities	220'247	1'118'220	104'986	834'166
Shares and other non-fixed-interest securities	40'749	9'582	217'455	9'899
Participations	30	0	33	0
Shares in associated companies	131'405	304'795	98'508	71'840
Intangible assets	42'293	0	41'651	0
Fixed assets	89'472	0	88'225	0
Own shares	7'735	0	94'894	0
Other assets	129'411	40'264	97'092	65'497
Accrued income and prepayments	49'975	15'580	34'712	12'239
Total assets	11'200'154	2'836'651	11'480'842	2'248'474
Liabilities				
Due to banks	468'820	980'275	318'579	752'777
Due to customers (excluding savings deposits)	5'716'052	2'407'957	5'440'060	2'718'916
Savings deposits	1'895'742	331'606	2'045'987	320'900
Certified liabilities	131'103	0	151'224	0
Other liabilities	220'682	48'967	137'802	38'134
Accrued expenses and deferred income	24'334	25'440	20'080	10'725
Provisions	9'829	0	14'545	0
Provisions for general banking risks	310'000	0	310'000	0
Share capital	154'000	0	154'000	0
Share premium	47'750	0	47'750	0
Legal reserves	390'550	0	390'550	0
Reserves for own shares	7'735	0	94'894	0
Other reserves	786'795	0	664'636	0
Profit carried forward	4'872	0	4'463	0
Profit for the year	74'295	0	93'292	0
Total liabilities	10'242'559	3'794'246	9'887'863	3'841'453

15 Geographical breakdown of assets by location

	31.12.2018		31.12.2017	
	Absolute value	% of total	Absolute value	% of total
Liechtenstein / Switzerland	11'200'154	79.8	11'480'842	83.6
Europe (excluding Liechtenstein / Switzerland)	1'670'897	11.9	1'402'259	10.2
North America	403'751	2.9	198'049	1.4
Asia	501'612	3.6	386'590	2.8
Others	260'391	1.9	261'576	1.9
Total assets	14'036'805	100.0	13'729'316	100.0

16 Breakdown of assets and liabilities by currency

in CHF thousands	CHF	EUR	USD	Others	Total
Assets					
Cash and balances with central banks	3'587'758	11'392	384	289	3'599'823
Due from banks	187'282	109'835	694'591	455'730	1'447'437
Loans (excluding mortgages)	723'373	441'841	426'282	54'833	1'646'330
Mortgage loans	5'136'067	7'390	0	0	5'143'457
Bonds and other fixed-interest securities	429'645	419'630	489'191	0	1'338'466
Shares and other non-fixed-interest securities	35'720	8'381	6'229	0	50'331
Participations	30	0	0	0	30
Shares in associated companies	436'200	0	0	0	436'200
Intangible assets	42'293	0	0	0	42'293
Fixed assets	89'472	0	0	0	89'472
Own shares	7'735	0	0	0	7'735
Other assets	134'742	6'116	28'277	540	169'675
Accrued income and prepayments	30'859	17'862	15'993	840	65'554
Total on-balance sheet assets	10'841'178	1'022'447	1'660'947	512'233	14'036'805
Delivery claims from forex spot, forex futures and forex options transactions	3'448'956	4'703'362	4'222'210	1'065'581	13'440'109
Total assets	14'290'134	5'725'809	5'883'157	1'577'813	27'476'914
Liabilities					
Due to banks	534'516	441'657	391'549	81'373	1'449'095
Due to customers (excluding savings deposits)	3'938'545	1'648'477	2'018'545	518'443	8'124'009
Savings deposits	2'223'291	4'057	0	0	2'227'348
Certified liabilities	130'697	406	0	0	131'103
Other liabilities	211'519	54'050	3'057	1'022	269'649
Accrued expenses and deferred income	22'784	15'137	11'326	528	49'775
Provisions	9'829	0	0	0	9'829
Provisions for general banking risks	310'000	0	0	0	310'000
Share capital	154'000	0	0	0	154'000
Share premium	47'750	0	0	0	47'750
Legal reserves	390'550	0	0	0	390'550
Reserves for own shares	7'735	0	0	0	7'735
Other reserves	786'795	0	0	0	786'795
Profit carried forward	4'872	0	0	0	4'872
Profit for the year	74'295	0	0	0	74'295
Total on-balance sheet liabilities	8'847'178	2'163'784	2'424'477	601'366	14'036'805
Delivery liabilities from forex spot, forex futures and forex options transactions	5'467'335	3'545'357	3'421'479	1'010'770	13'444'941
Total liabilities	14'314'513	5'709'141	5'845'956	1'612'136	27'481'746
Net position per currency	-24'379	16'669	37'201	-34'322	-4'832