

Key figures (group)

	2023	2022	Change in %
Key figures in %			
Return on equity (RoE)	9.3	8.4	
Cost income ratio (CIR) ¹	51.8	57.5	
Common equity tier 1 ratio (CET1) (going-concern) ²	17.4	16.8	
Risk-based capital ratio (going-concern) ²	18.7	18.2	
Risk-based capital ratio (gone-concern) ²	8.0	4.3	
Risk-based TLAC ratio ^{2/3}	26.8	22.5	
Leverage ratio (going-concern) ²	6.6	6.2	
Leverage ratio (gone-concern) ²	2.8	1.5	
TLAC Leverage Ratio ^{2/3}	9.4	7.7	
Liquidity coverage ratio (LCR) ⁴	147	146	
Net stable funding ratio (NSFR)	117	124	
Income statement in CHF million			
Net result from interest operations	1,821	1,403	29.8
Result from commission business and services	940	926	1.5
Result from trading activities and the fair value option	415	409	1.6
Other result from ordinary activities	19	15	26.7
Operating income	3,194	2,752	16.1
Operating expenses	-1,679	-1,594	5.3
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-75	-101	-25.8
Changes to provisions and other value adjustments and losses	28	2	-
Operating result	1,469	1,059	38.8
Extraordinary result	1	8	-83.3
Changes in reserves for general banking risks	-225	-	-
Taxes	-7	-8	-10.6
Consolidated profit	1,238	1,059	17.0
Balance sheet in CHF million			
Total assets	201,259	199,791	0.7
Mortgage loans	100,874	96,838	4.2
Amounts due in respect of customer deposits	101,452	103,351	-1.8
Equity	14,268	13,299	7.3
Profit distribution in CHF million			
Share paid to canton to cover actual costs	18	11	60
Dividend for the canton	340	320	6
Dividend for municipalities	170	160	6
Total	528	491	7
Additional payments in CHF million			
Compensation for state guarantee	30	28	6.1
Payments from public service mandate	161	140	14.9
Further informations in CHF million			
Total customers' assets	450,789	399,965	12.7 ⁵
Net new money inflow/outflow (NNM)	36,773	33,928	8.4
Headcount after adjustment for part-time employees, as at the reporting date	5,539	5,249	5.5
Branches ⁶	53	53	0.0

1 Calculation: Cost/income ratio (excl. changes in default-related value adjustments and losses from interest operations).

2 In accordance with the provisions for systemically important banks.

3 TLAC = Total Loss Absorbing Capacity

4 Simple average of the closing values on the business days during the quarter under review.

5 In addition to NNM, the change in customers' assets contains the change arising from price gains/losses, interest rates, dividends and currency gains/losses of CHF + 15,463 million (previous year: CHF - 42,020 million) and other effects of CHF - 1,411 million (previous year: CHF - 1,133 million).

6 Of which 51 branches (previous year: 51) of Zürcher Kantonalbank in Zurich as well as 2 branches (previous year: 2) of the subsidiary Zürcher Kantonalbank Österreich AG in Salzburg and Vienna.

Consolidated income statement

in CHF million	2023	2022	Change	Change in %
Result from interest operations				
Interest and discount income	4,013	1,873	2,140	114.3
Interest and dividend income from financial investments	32	28	5	17.0
Interest expense	-2,176	-479	-1,697	354.1
Gross result from interest operations	1,870	1,421	448	31.5
Changes in value adjustments for default risk and losses from interest operations	-49	-18	-31	166.7
Subtotal net result from interest operations	1,821	1,403	418	29.8
Result from commission business and services				
Commission income from securities trading and investment activities	1,022	1,018	4	0.4
Commission income from lending activities	72	72	-0	-0.7
Commission income from other services	160	151	9	6.2
Commission expense	-314	-315	1	-0.3
Subtotal result from commission business and services	940	926	14	1.5
Result from trading activities				
Result from trading activities and the fair value option	415	409	7	1.6
Other result from ordinary activities				
Result from the disposal of financial investments	7	6	0	3.9
Income from participations	13	11	2	19.9
– of which, participations valued using the equity method	1	2	-1	-49.0
– of which, from other non-consolidated participations	12	9	3	31.4
Result from real estate	6	5	1	24.0
Other ordinary income	9	9	-1	-5.7
Other ordinary expenses	-16	-17	1	-5.3
Subtotal other result from ordinary activities	19	15	4	26.7
Operating income	3,194	2,752	442	16.1
Operating expenses				
Personnel expenses	-1,180	-1,153	-27	2.4
General and administrative expenses	-499	-442	-57	12.9
Subtotal operating expenses	-1,679	-1,594	-84	5.3
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-75	-101	26	-25.8
Changes to provisions and other value adjustments and losses	28	2	27	-
Operating result	1,469	1,059	411	38.8
Extraordinary income	1	8	-7	-83.3
Extraordinary expenses	-	-0	0	-100.0
Changes in reserves for general banking risks	-225	-	-225	-
Taxes	-7	-8	1	-10.6
Consolidated profit	1,238	1,059	180	17.0

Consolidated balance sheet

in CHF million	2023	2022	Change	Change in %
Assets				
Liquid assets	39,706	40,302	-596	-1.5
Amounts due from banks	3,401	2,937	464	15.8
Amounts due from securities financing transactions	25,740	27,804	-2,065	-7.4
Amounts due from clients	11,252	10,567	684	6.5
Mortgage loans	100,874	96,838	4,036	4.2
Trading portfolio assets	11,880	11,071	809	7.3
Positive replacement values of derivative financial instruments	968	1,190	-222	-18.7
Other financial instruments at fair value	-	-	-	-
Financial investments	5,577	7,490	-1,913	-25.5
Accrued income and prepaid expenses	644	457	187	41.0
Non-consolidated participations	154	155	-1	-0.5
Tangible fixed assets	534	565	-31	-5.5
Intangible assets	3	14	-11	-81.5
Other assets	527	400	127	31.6
Total assets	201,259	199,791	1,469	0.7
Total subordinated claims	292	132	160	121.4
- of which, subject to conversion and/or debt waiver	96	17	79	465.7
Liabilities				
Amounts due to banks	35,404	39,051	-3,647	-9.3
Liabilities from securities financing transactions	14,095	10,636	3,459	32.5
Amounts due in respect of customer deposits	101,452	103,351	-1,899	-1.8
Trading portfolio liabilities	3,224	3,636	-412	-11.3
Negative replacement values of derivative financial instruments	2,458	2,066	393	19.0
Liabilities from other financial instruments at fair value	4,000	3,953	47	1.2
Cash bonds	288	196	92	46.8
Certificate of deposits	632	104	528	-
Bond issues	10,547	9,400	1,147	12.2
Central mortgage institution loans	11,558	11,924	-366	-3.1
Accrued expenses and deferred income	1,371	1,063	308	29.0
Other liabilities	1,789	897	892	99.4
Provisions	174	214	-40	-18.7
Reserves for general banking risks	379	154	225	146.3
Bank's capital	2,425	2,425	-	-
Retained earnings reserve	10,241	9,674	567	5.9
Foreign currency translation reserve	-16	-13	-3	22.8
Consolidated profit	1,238	1,059	180	17.0
Shareholders' equity	14,268	13,299	969	7.3
Total liabilities	201,259	199,791	1,469	0.7
Total subordinated liabilities	3,035	1,569	1,467	93.5
- of which, subject to conversion and/or debt waiver	3,035	1,569	1,467	93.5
Off-balance-sheet transactions				
Contingent liabilities	3,772	4,119	-348	-8.4
Irrevocable commitments	14,167	12,929	1,238	9.6
Obligations to pay up shares and make further contributions	353	367	-14	-3.9
Credit commitments	-	-	-	-