

Half year report  
(english comprehensive version)  
as of June 30, 2019

# POINT OF VIEW

# 19

**ALLGEMEINE SPARKASSE  
OBERÖSTERREICH  
BANKAKTIENGESELLSCHAFT - GROUP**

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HALF YEAR REPORT (ENGLISH COMPREHENSIVE VERSION)  
AS OF JUNE 30, 2019

# CONSOLIDATED FINANCIAL REPORT

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# HALF YEAR REPORT AS OF JUNE 30, 2019 acc. to IFRS (ENGLISH COMPREHENSIVE VERSION)

## 1. Significant business events during the reporting period

The business model of Allgemeine Sparkasse Oberösterreich Bankaktiengesellschaft has yet again proved to be successful.

No specific events with significant impact on earnings to be reported.

## 2. Events after the reporting date

No significant events to be reported.

### 3. Group balance sheet as of June 30, 2019

in EUR million	Jun 19	Dec 18
<b>Assets</b>		
Cash and cash balances	646.7	747.7
Financial assets held for trading	245.6	222.1
Derivatives	187.9	157.8
Other financial assets held for trading	57.7	64.3
Non-trading financial assets at fair value through profit or loss	139.3	158.0
Equity instruments	21.6	20.1
Debt securities	115.4	129.1
Loans and advances to customers	2.3	8.8
Financial assets at fair value through other comprehensive income	741.0	707.9
Equity instruments	151.3	134.4
Debt securities	589.8	573.6
Financial assets at amortised cost	10,980.8	10,679.9
Debt securities	982.5	1,014.3
Loans and advances to banks	1,283.5	1,287.0
Loans and advances to customers	8,714.8	8,378.6
Hedge accounting derivatives	83.4	68.0
Property and equipment	92.5	70.1
Investments properties	24.9	24.8
Intangible assets	6.3	6.5
Investments in associates and joint ventures	14.1	12.9
Current tax assets	0.0	0.0
Deferred tax assets	14.2	17.8
Trade and other receivables	0.4	0.3
Other assets	20.1	16.1
<b>Total assets</b>	<b>13,009.4</b>	<b>12,732.1</b>
<b>Liabilities and equity</b>		
Financial liabilities held for trading	62.2	62.0
Derivatives	62.2	62.0
Other financial liabilities held for trading	0.0	0.0
Financial liabilities at fair value through profit or loss	819.2	761.4
Deposits from customers	127.3	136.6
Debt securities issued	692.0	624.8
Financial liabilities at amortised cost	10,888.2	10,757.7
Deposits from banks	1,362.4	1,352.4
Deposits from customers	8,484.9	8,348.9
Debt securities issued	1,034.0	1,053.8
Other financial liabilities	7.0	2.6
Lease liabilities	21.2	0.0
Hedge accounting derivatives	33.4	34.5
Provisions	177.9	159.7
Current tax liabilities	14.6	10.5
Deferred tax liabilities	0.0	0.0
Other liabilities	62.4	49.0
Total equity	930.2	897.2
Equity attributable to non-controlling interests	0.7	0.9
Equity attributable to owners of the parent	929.5	896.4
Subscribed capital	64.4	64.4
Additional paid-in capital	113.1	113.1
Retained earnings and other reserves	752.0	718.8
<b>Total liabilities and equity</b>	<b>13,009.4</b>	<b>12,732.1</b>

## 4. Income statement and statement of comprehensive income

in EUR million	1-6 2019	1-6 2018
Net interest income	89.0	89.4
Interest income	108.6	119.4
Other similar income	1.9	0.0
Interest expenses	-21.2	-29.9
Other similar expenses	-0.3	0.0
Net fee and commission income	55.1	54.7
Fee and commission income	61.3	61.0
Fee and commission expenses	-6.2	-6.3
Dividend income	0.5	0.8
Net trading result	34.3	-1.1
Gains/losses from financial instruments measured at fair value through profit or loss	-24.6	1.0
Rental income from investment properties & other operating leases	0.4	0.9
Personnel expenses	-55.2	-58.1
Other administrative expenses	-35.4	-34.2
Depreciation and amortisation	-6.1	-4.4
Gains/losses from derecognition of financial assets measured at amortised cost	0.4	0.0
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	-0.6	0.2
Impairment result from financial instruments	-6.5	9.1
Other operating result	-2.1	-3.9
Levies on banking activities	-0.6	-0.6
<b>Pre-tax result from continuing operations</b>	<b>49.2</b>	<b>54.5</b>
Taxes on income	-11.6	-12.2
<b>Net result for the period</b>	<b>37.6</b>	<b>42.3</b>
Net result attributable to non-controlling interests	0.2	0.2
<b>Net result attributable to owners of the parent</b>	<b>37.4</b>	<b>42.1</b>
<b>Result for the period</b>	<b>37.6</b>	<b>42.3</b>
<b>Other comprehensive income</b>		
<b>Items that may not be reclassified to profit or loss</b>	<b>3.0</b>	<b>-2.5</b>
Remeasurement of net liability of defined pension plans	-15.1	-1.8
Fair value changes of equity instruments measured at fair value through other comprehensive income	15.2	-2.9
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in own credit risk	4.0	1.4
Deferred taxes relating to items that may not be reclassified	-1.1	0.8
<b>Items that may be reclassified to profit or loss</b>	<b>0.5</b>	<b>-3.1</b>
Debt instruments at fair value through other comprehensive income	0.6	-4.1
Gain/loss during the period	0.5	-3.2
Reclassification adjustments	0.0	-0.4
Credit loss allowances	0.1	-0.5
Deferred taxes relating to items that may be reclassified	-0.1	1.0
Gain/loss during the period	-0.1	0.9
Reclassification adjustments	0.0	0.1
<b>Total other comprehensive income</b>	<b>3.5</b>	<b>-5.6</b>
<b>Total comprehensive income</b>	<b>41.1</b>	<b>36.7</b>
Total comprehensive income attributable to non-controlling interests	0.2	0.2
<b>Total comprehensive income attributable to owners of the parent</b>	<b>40.8</b>	<b>36.5</b>

## 5. General information

The present, non-audited, abstract interim report of Allgemeine Sparkasse Oberösterreich Bankaktiengesellschaft was prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”) and is presented in accordance with the requirements of IAS 34 “Interim Financial Reporting”. The Group’s application of IFRS resulted in no differences between IFRS as issued by the International Accounting Standards (“IASB”) and IFRS as endorsed by the EU.

This interim report was neither audited nor reviewed by an auditor.

## 6. Average number of employees during the period

(weighted according to the level of employment)

The average number of employees during the reporting period amounted to 1,409 (1,398 as of June 30, 2018).

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