

HALF YEAR REPORT

(ENGLISH COMPREHENSIVE VERSION)

as of June 30, 2022

**ALLGEMEINE SPARKASSE
OBERÖSTERREICH
BANKAKTIENGESELLSCHAFT - GROUP**

HALF YEAR REPORT (Compacted VERSION)
AS OF JUNE 30, 2022

CONSOLIDATED FINANCIAL REPORT

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HALF YEAR REPORT AS OF JUNE 30, 2022 acc. to IFRS (ENGLISH COMPACTED 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, 2022

in EUR million	Dec 2021	Jun 2022
Assets		
Cash and cash balances	3,144.9	2,463.9
Financial assets held for trading	123.3	78.6
Derivatives	79.2	40.6
Other financial assets held for trading	44.1	38.0
Non-trading financial assets at fair value through profit or loss	147.3	137.2
Equity instruments	32.5	34.0
Debt securities	112.2	98.5
Loans and advances to customers	2.6	4.7
Financial assets at fair value through other comprehensive income	589.2	462.9
Equity instruments	229.1	141.6
Debt securities	360.1	321.3
Financial assets at amortized costs	12,061.9	13,079.6
Debt securities	1,366.1	1,945.3
Loans and advances to banks	1,575.6	1,641.7
Loans and advances to customers	9,120.2	9,492.6
Hedge accounting derivatives	50.1	16.6
Property and equipment	91.1	93.7
Investment properties	45.8	44.7
Intangible assets	8.4	7.6
Investments in associates and joint ventures	19.5	20.3
Current tax assets	5.9	0.0
Deferred tax assets	0.0	7.3
Assets held for sale	3.2	0.1
Trade and other receivables	3.0	0.2
Other assets	118.1	29.0
Total assets	16,411.7	16,441.7
Liabilities and equity		
Financial liabilities held for trading	14.1	38.2
Derivatives	14.1	38.2
Other financial liabilities held for trading	0.0	0.0
Financial liabilities at fair value through profit or loss	732.1	554.0
Deposits from customers	66.2	59.9
Debt securities issued	665.9	494.1
Financial liabilities amortized cost	14,239.0	14,378.1
Deposits from banks	2,268.1	2,199.2
Deposits from customers	11,056.6	11,300.5
Debt securities issued	910.9	874.5
Other financial liabilities	3.4	3.8
Lease liabilities	27.9	28.6
Hedge accounting derivatives	15.7	16.4
Provisions	164.5	146.9
Current tax liabilities	30.8	7.7
Deferred tax liabilities	0.0	0.0
Other liabilities	64.9	154.8
Total equity	1,122.7	1,117.0
Equity attributable to non-controlling interests	1.1	0.7
Additional equity instruments	0.0	80.0
Equity attributable to owners of the parent	1,121.6	1,036.3
Subscribed capital	64.4	64.4
Additional paid-in capital	113.2	113.2
Retained earnings and other reserves	944.0	858.8
Total liabilities and equity	16,411.7	16,441.7

4. Income statement and statement of comprehensive income

in EUR million	1-6 2021	1-6 2022
Net interest income	90.3	86.0
Interest income	91.9	91.6
Other similar income	17.5	11.7
Interest expenses	-13.4	-12.8
Other similar expenses	-5.7	-4.5
Net fee and commission income	62.9	68.3
Fee and commission income	69.9	78.8
Fee and commission expenses	-6.9	-10.5
Dividend income	0.1	0.7
Net trading result	-13.4	-67.0
Gains/losses from financial instruments measured at fair value through profit or loss	22.0	60.3
Rental income from investment properties & other operating leases	1.4	1.5
Personnel expenses	-52.9	-55.0
Other administrative expenses	-37.1	-43.6
Depreciation and amortization	-6.7	-6.9
Gains/losses from financial assets and liabilities not measured at fair value through profit or loss (net)	0.0	0.0
Other gains/losses from derecognition of financial instruments not measured at fair values through profit or loss	-0.3	0.0
Impairment result from financial instruments	21.1	1.3
Other operating result	-4.4	-5.8
Levies on banking activities	-0.7	-0.7
Pre-tax result from continuing operations	83.1	39.8
Taxes on income	-20.9	-7.2
Net result for the period	62.2	32.6
Net result attributable to non-controlling interests	-0.2	-0.2
Net result attributable to owners of the parent	62.0	32.4

in EUR million	1-6 2021	1-6 2022
Result for the period	62.2	32.6
Other comprehensive income		
Items that may not be reclassified to profit or loss	24.7	-53.4
Re-measurement of defined benefit plans	6.2	19.4
Fair value reserves of equity instruments	30.6	-87.5
Own credit risk reserve	-3.8	-1.2
Deferred taxes relating to items that may not be reclassified	-8.3	16.0
Items that may be reclassified to profit or loss	-4.4	-16.0
Fair value reserve of debt instruments	-5.8	-20.6
Gain/loss during the period	-4.4	-19.2
Reclassification adjustment	0.1	-0.7
Credit loss allowances	-1.5	-0.7
Deferred taxes relating to items that may be reclassified	1.4	4.6
Gain/loss during the period	1.4	4.6
Reclassification adjustment	0.0	0.0
Total other comprehensive income	20.3	-69.5
Total comprehensive income	82.5	-36.8
Total comprehensive income attributable to non-controlling interests	-0.2	-0.2
Total comprehensive income attributable to owners of the parent	82.3	-37.0

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 1,407 (1,358 as of June 30, 2021).

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