

# Turnaround in interest rates ensures better result at PostFinance

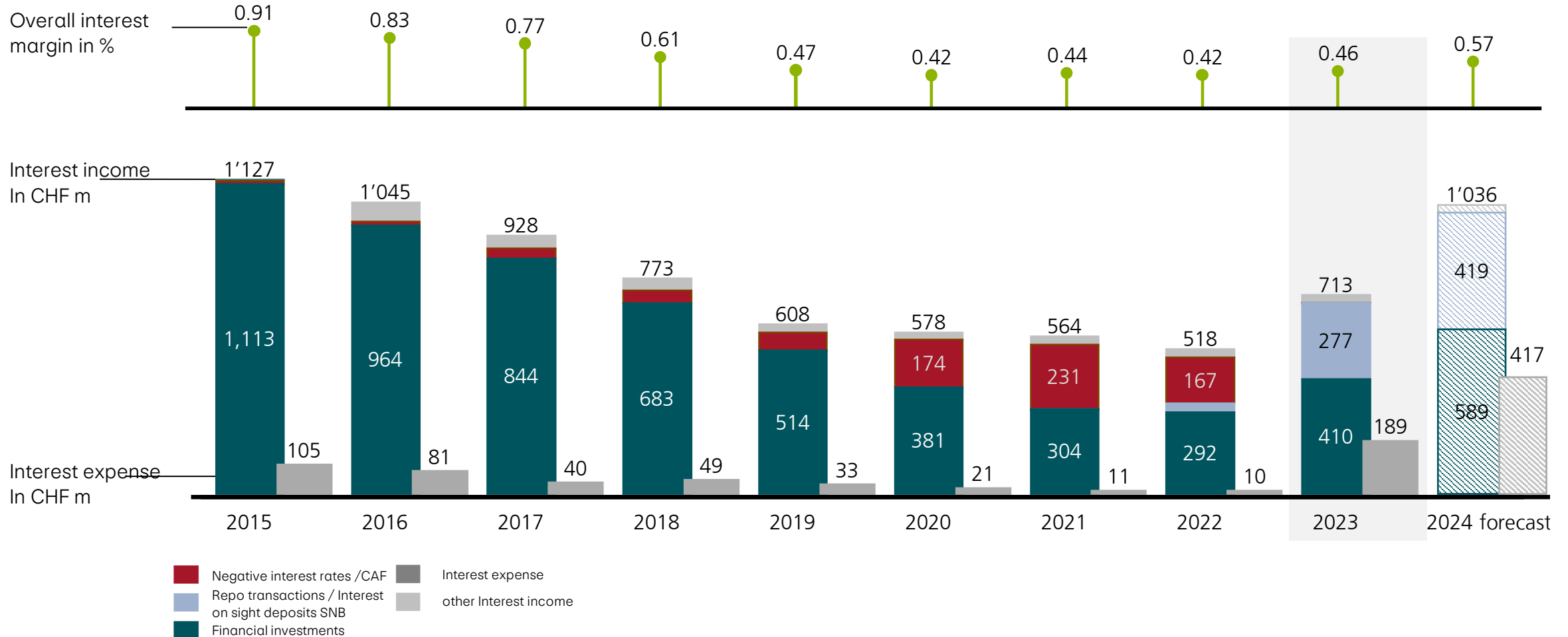
Annual results press conference, 14. March 2024  
Kurt Fuchs, CEO a. i.

# 2023 annual results: PostFinance Ltd key figures

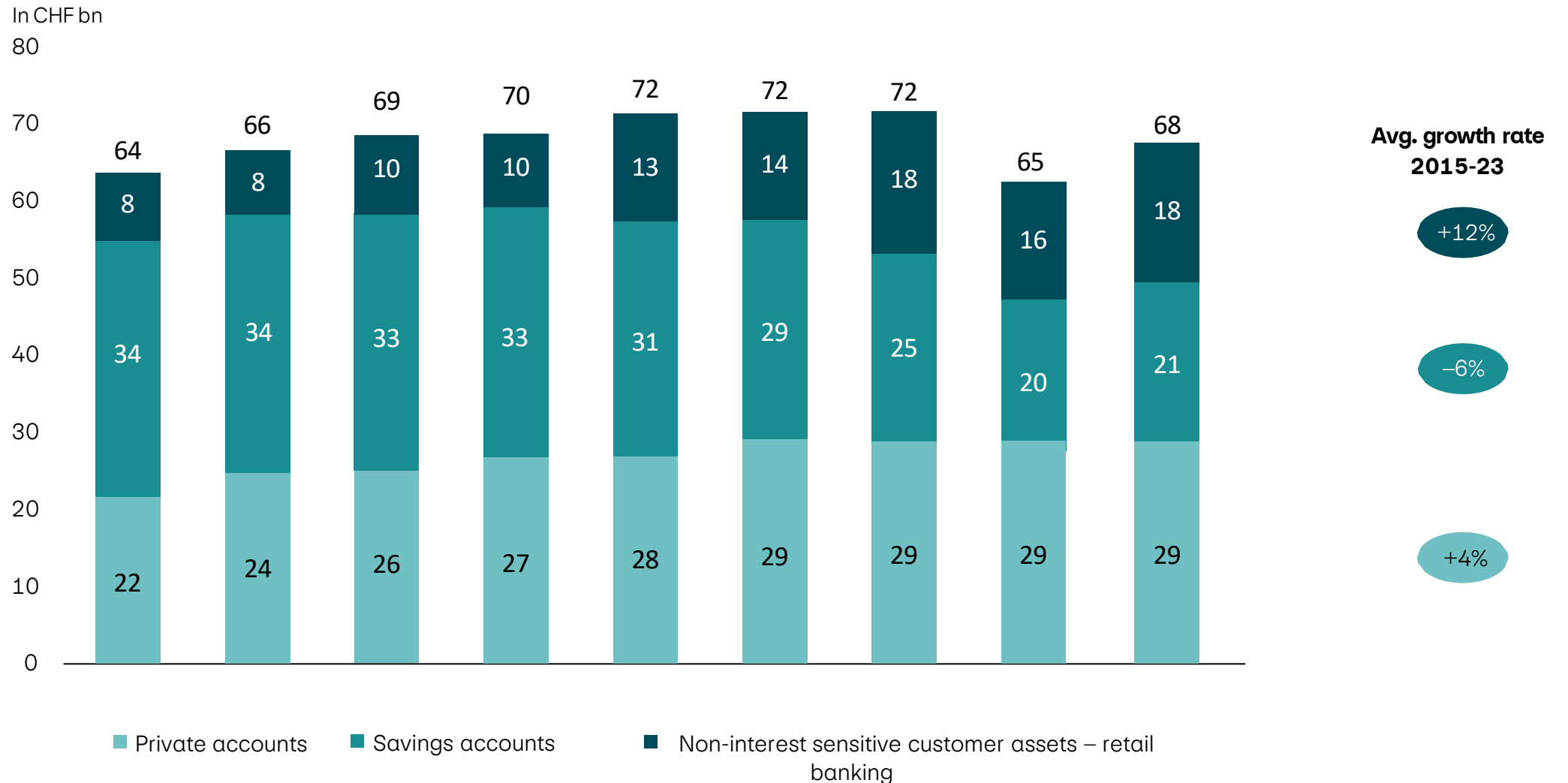
	2022	2023
<b>PostFinance segment result (EBIT as per IFRS)</b>	<b>CHF 229 million</b>	<b>CHF 264 million</b>
Gewinn <sub>ARB</sub>	CHF 190 million	CHF 164 million
Return on Equity <sub>IFRS</sub> <sup>1</sup>	3,0%	3,5%
Return on Equity <sub>RVB</sub> <sup>1</sup>	3,2%	3,0%
Risk-weighted capital ratio - Minimum requirement 2023 RWA: going concern 14,53%, gone concern 3,26% => 17,79%	21,3%	22,2%
Leverage Ratio - Minimum requirement 2023 leverage ratio: going concern 4,5%, gone concern 1,07% => 5,57%	5,54%	6,38%
<b>Customer assets (monthly avg.)</b>	CHF 104,6 billion	<b>CHF 104,1 billion</b>
<b>Number of customers</b>	2,46 million	<b>2,47 million</b>
<b>E-Finance users</b>	1,94 million	<b>1,99 million</b>
Full-time equivalents	3 250	3 340
<b>Liquidity</b> (liquidity coverage ratio (LCR))	155%	<b>219%</b>

<sup>1</sup> Return on equity = earnings before tax (EBT) at PF parent as per Group IFRS guidelines or ARB / average eligible equity capital as per ARB.

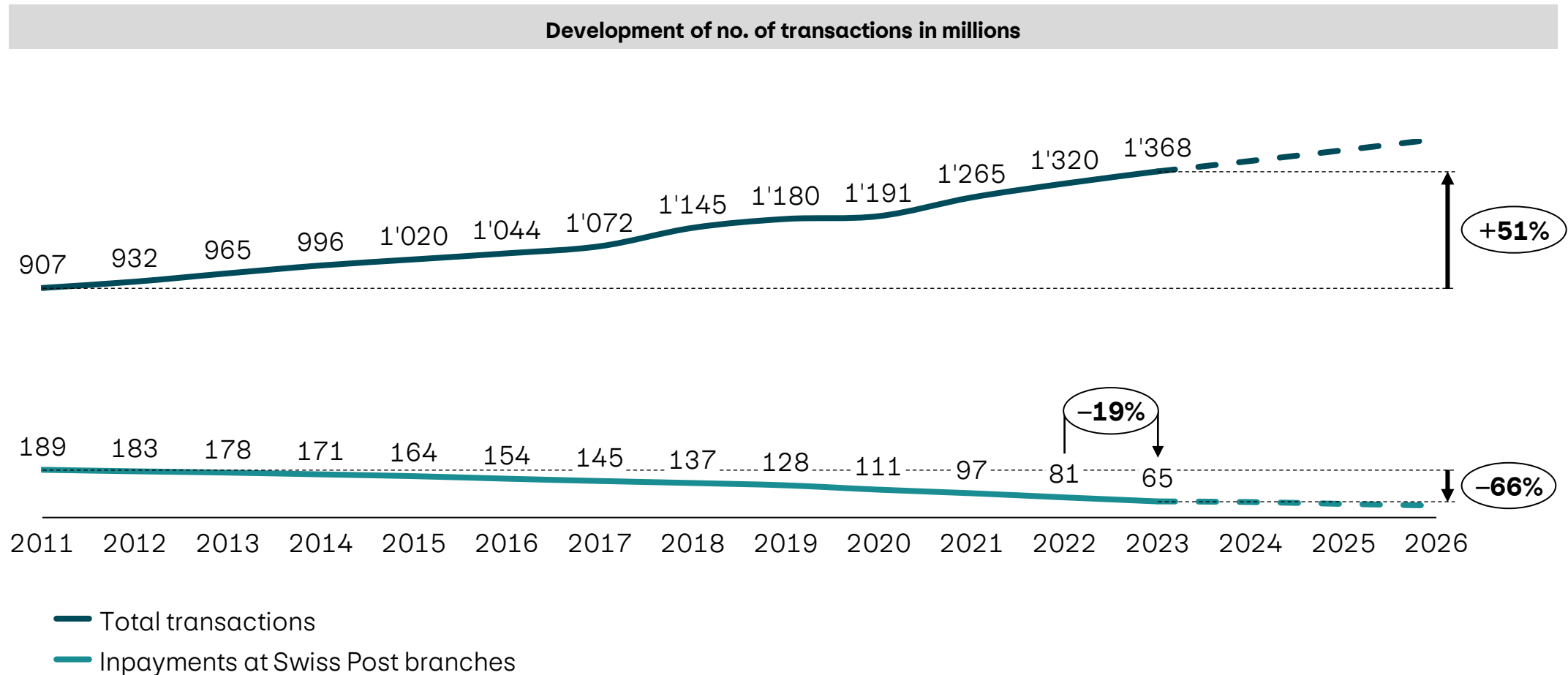
# Interest income development – Negative trend interrupted / medium to long-term interest margin of around 80 bp achievable



# Non-interest sensitive business continues to grow – Very stable private account deposits after turnaround in interest rates in 2022



# Payment transactions – more online banking, but far fewer over-the-counter inpayments at Swiss Post branches



# Summary and core messages



- The **turnaround in interest rates at PostFinance led to an improved result**; the **interest margin** will gradually return to normal at the historic level of around 0.8% thanks to the return to positive interest rates
- **Higher income** in the non-interest sensitive business and consistent **cost orientation** will ensure a significant improvement in **profitability** for PostFinance
- The **public sector is also benefiting** thanks to **higher corporate income tax** paid to cantons and municipalities as well as **higher dividend distributions** across PostFinance's ownership structure
- PostFinance's **liquidity position is very stable.**
- **Equity position** as at **31.12.2023 meets** the final **going concern** and **gone concern capital requirements** of **FINMA** from **2026**

Thank you for your  
attention.