

# Preliminary consolidated balance sheet

	31.12.2017	31.12.2018
CHF million		
<b>Assets</b>		
Property, plant and equipment	353.3	318.3
Intangible assets	1,002.5	1,041.2
Investments in associates	138.4	221.1
Investment property	7,480.3	7,904.0
Financial instruments with characteristics of equity		
Available for sale	4,402.9	3,657.0
Recognised at fair value through profit or loss	11,472.0	10,481.0
Financial instruments with characteristics of liabilities		
Held to maturity	8,488.9	8,002.5
Available for sale	24,870.1	23,771.4
Recognised at fair value through profit or loss	2,001.1	2,001.2
Mortgages and loans		
Carried at cost	15,791.7	15,470.5
Recognised at fair value through profit or loss	776.8	925.8
Derivative financial instruments	800.4	914.8
Receivables from financial contracts		
Carried at cost	3.0	–
Reinsurance assets	468.3	457.2
Receivables from reinsurers	38.2	41.9
Insurance receivables	444.1	433.3
Receivables from employee benefits	3.3	7.3
Other receivables	403.1	325.7
Receivables from investments	440.9	406.9
Deferred tax assets	88.8	73.5
Current income tax assets	43.6	61.1
Other assets		
Carried at cost	349.1	248.9
Recognised at fair value through profit or loss	70.5	54.1
Cash and cash equivalents	3,551.6	4,036.1
Non-current assets and disposal groups classified as held for sale	1,041.1	–
<b>Total assets</b>	<b>84,523.9</b>	<b>80,854.8</b>

	31.12.2017	31.12.2018
CHF million		
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	4.9	4.9
Capital reserves	346.2	352.3
Treasury shares	-152.3	-291.8
Unrealised gains and losses (net)	-4.3	-515.4
Retained earnings	6,151.7	6,420.5
<b>Equity before non-controlling interests</b>	<b>6,346.2</b>	<b>5,970.6</b>
Non-controlling interests	63.0	37.6
<b>Total equity</b>	<b>6,409.2</b>	<b>6,008.2</b>
<b>Liabilities</b>		
Technical reserves (gross)	48,008.5	46,575.2
Liabilities arising from banking business and financial contracts		
With discretionary participation features	2,814.2	2,924.7
Measured at amortised cost	7,628.8	6,997.5
Recognised at fair value through profit or loss	12,253.6	11,616.9
Financial liabilities	1,742.9	1,744.5
Provisions	49.0	63.7
Derivative financial instruments	145.3	117.3
Insurance liabilities	1,706.3	1,829.8
Liabilities arising from employee benefits	1,394.4	1,220.7
Other accounts payable	593.1	675.9
Deferred tax liabilities	922.4	907.8
Current income tax liabilities	81.5	67.4
Other liabilities	131.1	105.1
Liabilities included in non-current assets and disposal groups classified as held for sale	643.6	-
<b>Total liabilities</b>	<b>78,114.7</b>	<b>74,846.6</b>
<b>Total equity and liabilities</b>	<b>84,523.9</b>	<b>80,854.8</b>

# Preliminary consolidated income statement

	2017	2018
CHF million		
<b>Income</b>		
Premiums earned and policy fees (gross)	6,726.4	6,737.0
Reinsurance premiums ceded	-183.4	-209.0
Premiums earned and policy fees (net)	6,542.9	6,528.0
Investment income	1,392.5	1,376.0
Realised gains and losses on investments		
For own account and at own risk	427.8	96.1
For the account and at risk of life insurance policyholders and third parties	696.5	-1,087.8
Income from services rendered	116.9	130.4
Share of profit (loss) of associates	5.5	6.2
Other operating income	235.0	227.6
<b>Income</b>	<b>9,417.1</b>	<b>7,276.6</b>
<b>Expense</b>		
Claims and benefits paid (gross)	-5,726.5	-5,904.4
Change in technical reserves (gross)	-535.0	412.4
Reinsurers' share of claims incurred	80.8	83.3
Acquisition costs	-482.1	-535.8
Operating and administrative expenses for insurance business	-765.8	-810.8
Investment management expenses	-77.2	-82.2
Interest expenses on insurance liabilities	-21.9	-19.2
Gains or losses on financial contracts	-613.4	801.2
Other operating expenses	-591.8	-483.6
<b>Expense</b>	<b>-8,733.0</b>	<b>-6,539.1</b>
<b>Profit before borrowing costs and taxes</b>	<b>684.1</b>	<b>737.5</b>
Borrowing costs	-34.3	-39.9
<b>Profit before taxes</b>	<b>649.8</b>	<b>697.6</b>
Income taxes	-117.9	-174.7
<b>Profit for the period</b>	<b>531.9</b>	<b>522.9</b>
Attributable to:		
Shareholders	548.0	523.2
Non-controlling interests	-16.1	-0.3
Earnings / loss per share		
Basic (CHF)	11.50	11.14
Diluted (CHF)	11.48	11.12