

175
years of LUKB



**Luzerner
Kantonalbank**

Quarterly result

First to third quarter 2025

Consolidated income statement

Amounts in 1 000 Swiss francs	9M 2025	9M 2024	Change	
			absolute	in %
Interest and discount income	551,091	737,730	- 186,639	- 25.3
Interest and dividend income from financial investments	37,570	33,577	3,993	11.9
Interest expense	- 235,491	- 432,704	197,213	- 45.6
Gross result from interest operations	353,170	338,603	14,567	4.3
Changes in value adjustments for default risk and losses from interest operations	- 6,947	- 10,597	3,650	- 34.4
Net result from interest operations	346,223	328,006	18,217	5.6
Commission income from securities trading and investment activities	91,001	81,595	9,406	11.5
Commission income from lending activities	2,932	2,826	105	3.7
Commission income from other services	21,525	20,999	526	2.5
Commission expense	- 10,499	- 9,601	- 898	9.4
Result from commission business and services	104,959	95,820	9,139	9.5
Result from trading activities and the fair value option	55,844	45,280	10,564	23.3
Result from the disposal of financial investments	2,938	12,923	- 9,985	- 77.3
Income from participations	3,128	2,767	361	13.1
of which, participations valued using the equity method	1,140	742	399	53.7
of which, from other non-consolidated participations	1,988	2,025	- 37	- 1.8
Result from real estate	5,851	5,620	231	4.1
Other ordinary income	1,502	1,177	325	27.6
Other ordinary expenses	- 4,264	- 8,096	3,833	- 47.3
Other result from ordinary activities	9,155	14,391	- 5,236	- 36.4
Operating income	516,181	483,496	32,684	6.8
Personnel expenses	- 163,011	- 155,986	- 7,025	4.5
General and administrative expenses	- 70,048	- 63,675	- 6,372	10.0
Compensation for the state guarantee	- 8,429	- 8,088	- 340	4.2
Operating expenses	- 241,487	- 227,750	- 13,737	6.0
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	- 22,471	- 21,550	- 921	4.3
Changes to provisions and other value adjustments and losses	193	2,928	- 2,734	- 93.4
Operating result	252,416	237,124	15,291	6.4
Extraordinary income	212	32,080	- 31,868	- 99.3
Extraordinary expenses	0	- 0	0	- 100.0
Change in reserves for general banking risks, non-designated	0	- 25,000	25,000	- 100.0
Taxes	- 29,287	- 28,186	- 1,101	3.9
Consolidated profit	223,341	216,018	7,323	3.4

Consolidated balance sheet

Amounts in 1 000 Swiss francs	30.09.2025	31.12.2024	absolute	Change in %
Assets				
Liquid assets	7,582,670	8,212,567	- 629,897	- 7.7
Amounts due from banks	714,086	383,621	330,466	86.1
Loans to clients	45,164,126	43,402,869	1,761,258	4.1
Amounts due from clients	5,424,228	5,167,446	256,782	5.0
Mortgage loans	39,739,899	38,235,423	1,504,476	3.9
Trading activities	1,754,476	1,489,198	265,278	17.8
Positive replacement values of derivative financial instruments	324,953	416,540	- 91,586	- 22.0
Financial investments	5,263,778	5,153,687	110,091	2.1
Accrued income and prepaid expenses	111,220	100,972	10,248	10.1
Non-consolidated participations	28,423	29,045	- 622	- 2.1
Tangible fixed assets	215,154	218,537	- 3,383	- 1.5
Other assets	21,545	55,449	- 33,905	- 61.1
Total assets	61,180,431	59,462,485	1,717,947	2.9
Total subordinated claims	11,372	8,234	3,138	38.1
of which, subject to conversion and/or debt waiver	6,769	3,796	2,973	78.3
Liabilities				
Amounts due to banks	5,955,175	4,120,147	1,835,028	44.5
Amounts due to securities financing transactions	2,925,037	3,861,798	- 936,760	- 24.3
Amounts due in respect of customer deposits	28,895,569	29,101,723	- 206,155	- 0.7
Trading portfolio liabilities	58,310	88,167	- 29,857	- 33.9
Negative replacement values of derivative financial instruments	437,328	480,946	- 43,619	- 9.1
Liabilities from other financial instruments at fair value	872,625	695,172	177,453	25.5
Medium-term notes	214,744	282,512	- 67,768	- 24.0
Bonds and mortgage-backed bonds	17,308,885	16,417,127	891,758	5.4
Accrued expenses and deferred income	284,160	287,007	- 2,847	- 1.0
Other liabilities	47,624	52,265	- 4,641	- 8.9
Provisions	28,480	30,364	- 1,884	- 6.2
Reserves for general banking risks	694,354	694,354	0	0.0
of which, designated	53,052	53,052	0	0.0
Share capital	183,458	183,458	0	0.0
Capital reserve	487,070	552,806	- 65,736	- 11.9
Retained earnings	2,568,814	2,346,532	222,282	9.5
Own shares	- 4,542	- 18,534	13,992	- 75.5
Consolidated profit	223,341	286,642	- 63,301	- 22.1
Total liabilities	61,180,431	59,462,485	1,717,947	2.9
Total subordinated liabilities	1,570,927	1,219,454	351,473	28.8
of which, subject to conversion and/or debt waiver	1,570,927	1,219,454	351,473	28.8
Off-balance sheet transactions				
Contingent liabilities	255,652	317,273	- 61,620	- 19.4
Irrevocable commitments	2,338,716	2,034,885	303,831	14.9
Liabilities relating to calls on shares and other equity securities	76,056	76,056	0	0.0
Credit commitments	125	688	- 563	- 81.9
Contract volume of derivative financial instruments	40,618,771	24,315,587	16,303,184	67.0
Securities and fiduciary investments	33,919,693	31,034,939	2,884,754	9.3



**Luzerner
Kantonalbank**

Luzerner Kantonalbank AG

Pilatusstrasse 12

6003 Lucerne

Phone +41 (0) 844 822 811

info@lukb.ch

lukb.ch

Disclaimer

This report is a translation of the original German version and is provided for informational purposes only. In the event of differences or ambiguities between the English and the German version of this report, the German version shall prevail.