

REPORTING PACKAGE for Consolidated Financial Statements  
as at 31 DECEMBER 2012

31.12.2011

31.12.2012

**CONSOLIDATED FINANCIAL STATEMENTS**

**BPDG**  
as per  
IFRS

**BPDG**  
as per  
IFRS

CHF	CONSOLIDATED BALANCE SHEET					CHF	CHF	CHF	CHF	CHF
	CHF	CHF	CHF	CHF	CHF					
	<b>ASSETS</b>									
12'290'301	10	Cash and cash equivalents			5'132'573					
12'290'301		Cash and cash equivalents			5'132'573					
677'002	20	Financial assets held for trading purposes			466'905					
287		Financial assets held for trading - Equity Investments			282					
38'791		Financial assets held for trading - Other Financial Assets								
637'924		Financial assets held for trading - Financial and Credit Derivatives			456'623					
-	30	Financial assets valued at fair value			-					
-		Financial assets valued at fair value - Equity Investments			-					
-		Financial assets valued at fair value - Other financial assets			-					
7'910'643	40	Financial assets available for sale			35'813'215					
150		Financial assets available for sale - Equity Investments								
7'910'493		Financial assets available for sale - Other Financial Assets			35'813'215					
-	50	Financial assets held to maturity			-					
-		Financial assets held to maturity			-					
126'860'523	60	Due from banks			100'880'560					
126'860'523		Due from banks			100'880'560					
63'181'201	70	Due from customers			48'586'455					
63'181'201		Due from customers			48'586'455					
-	80	Hedging derivatives			-					
-		Hedging derivatives			-					
-	90	Change in value of financial assets recognised as part of a macrohedge (+/-)			-					
-		Change in value of financial assets recognised as part of a macrohedge			-					
-	100	Equity investments			-					
-		Equity Investments in controlled companies			-					
-		Equity Investments in jointly-controlled companies			-					
-		Equity Investments in companies subject to significant influence			-					
-	110	Technical reserves payable by reinsurers			-					
-		Technical reserves payable by reinsurers			-					
1'700'512	120	Tangible fixed assets			1'211'108					
1'700'512		Tangible fixed assets - for operating use			1'211'108					
-		Tangible fixed assets - held for investments			-					
-	130	Intangible fixed assets			-					
-		Goodwill			-					
-		Other intangible fixed assets			-					
-		Positive consolidated exchange			-					
317'578	140	Tax receivables			264'982					
317'578		Tax receivables - current			264'982					

PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO ASSET MANAGEMENT SGR SPA	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF			
BANCA PROFILO SPA	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF	PROFILO REAL ESTATE ADVISORY SRL	of wich	CHF

CHF Equiv. 16'671

Of which from PROFILO 16'671

AJE 2 a  
AJE 2 a

Due from bank of which due from PROFILO  
 Term Loan EUR 15'403'493 18'604'339  
 CHF 8'000'000 8'000'000  
 USD 20'000'000 18'268'000  
 44'872'339

Accrued Interest EUR 92'324 111'509  
 CHF 18'800 18'800  
 USD 44'167 40'342  
 170'651

AJE 1 a & b

AJE 5 a & b

		CONSOLIDATED FINANCIAL STATEMENTS				
BPDG as per IFRS	CHF					
<b>CONSOLIDATED BALANCE SHEET</b>						
	CHF	BPDG as per IFRS				
	CHF	CHF	CHF	CHF	CHF	
- Tax receivables - prepaid						
- 150 Non-current assets and assets non disposal						
- Non-current assets and assets non disposal (IFRS 5)						
- 160 Other assets	1'107'191	1'016'647				
- Other assets - Tax consolidation	1'107'191	1'016'647				
- Other assets - Other	-	-				
-	-	-				
<b>Total assets</b>	<b>214'044'951</b>	<b>193'362'445</b>				
- LIABILITIES AND SHAREHOLDERS' EQUITY						
- 10 Due to banks	11'825'875	17'671'023				
- Due to banks	11'825'875	17'671'023				
- 20 Due to customers	119'451'680	106'099'440				
- Due to customers	119'451'680	106'099'440				
- 30 Securities outstanding	9'950'177	-				
- Securities outstanding	9'950'177	-				
- 40 Financial liabilities held for trading purposes	706'752	740'959				
- Financial liabilities held for trading purposes - Due	-	-				
- Financial liabilities held for trading purposes - Other	-	-				
- Financial liabilities held for trading purposes - Financial ed credit derivatives	706'752	740'959				
- 50 Financial liabilities valued at fair value	-	-				
- Financial liabilities valued at fair value	-	-				
- 60 Hedging derivatives	-	-				
- Hedging derivatives	-	-				
- 70 Change in value of financial liabilities recognised as part of macrohedge	-	-				
- Change in value of financial liabilities recognised as part of macrohedge	-	-				
- 80 Tax payables	1'888'956	1'861'069				
- Tax payables - current	40'956	13'069				
- Tax payables - deferred	1'848'000	1'848'000				
- 90 Liabilities linked to assets on disposals	-	-				
- Liabilities linked to assets on disposals (IFRS 5)	-	-				
- 100 Other liabilities	4'203'041	2'394'963				
- Other liabilities - Tax consolidation	-	-				
- Other liabilities - Other	4'203'041	2'394'963				
- 110 Staff severance indemnities	-	-				
- Staff severance indemnities	-	-				
- 120 Provisions for risks and charges:	8'504'451	6'069'369				
- retirement benefits and similar obligations	1'270'313	1'058'487				
- other provisions	7'234'138	5'010'882				
- 130 Technical reserves	-	-				

PROFILO	EUR	Cy	CHF Equiv.
Due to banks			
Of which due to PROFILO	22'428	22'428	27'089
Repo a/c	10'403'493	10'403'493	12'565'339
			12'592'428
Accrued Int. on Repo		53'462	64'572

PROFILO	CHF Equiv.
Of which due to PROFILO	16'787

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BPDG as per IFRS		CONSOLIDATED BALANCE SHEET						BPDG as per IFRS				
CHF		CHF	CHF	CHF	CHF	CHF	CHF	CHF	CHF	CHF	CHF	CHF
			BANCA PROFILO SPA	PROFILO REAL ESTATE ADVISORY SRL	PROFILO ASSET MANAGEMENT SGR SPA	PROFILO MERCHANT CO SH IMMOBILIARI SRL	PROFILO SERVIZI IMMOBILIARI SRL	PROFILO SUISE SA				
			of wich	of wich	of wich	of wich	of wich	of wich				
140	Valuation reserve											
	Valuation reserve - Financial assets available for sale (+/-)	479'557										
	Valuation reserve - Financial assets available for sale - Acquisition											
	Valuation reserve - Financial assets available for sale - Other											
	Valuation reserve - Financial assets available for sale - F.T.A. ("First time adoption")											
150	Valuation reserve - Tradable fixed assets (+)											
	Valuation reserve - Cash flow hedges (+/-)											
	Valuation Reserve - Special Revaluation laws											
	Valuation Reserve - Other											
	Valuation Reserve - Other											
	Valuation Reserve - Other											
150	Redeemable shares											
	Redeemable shares											
160	Equity instruments											
	Equity instruments											
46'706'549	Equity instruments	43'847'861	AJE 3 a									
39'267'500	General legal reserve	39'267'500										
840'237	Reserve for own shares	840'237										
	Statutory reserves											
	Other reserves											
24'181'266	"First time adoption (F.T.A.) IAS" reserve	25'044'345										
	Retained earnings brought forward											
-17'582'454	Retained earnings brought forward	-21'304'221										
	Share premium account											
	Share premium account											
	Share premium account											
14'430'600	Share capital	14'430'600										
14'430'600	Share capital	14'430'600										
-840'237	Own shares (-)	-840'237										
-840'237	Own shares (-)	-840'237										
	Minority interest (+/-)											
	Minority interest											
-3'318'130	Profit (loss) for the year (+/-)	607'841										
214'044'951	Profit (loss) for the year (+/-)	193'352'445										
	Total liabilities and shareholders' equity											
	GUARANTEES GIVEN AND COMMITMENTS											
	GUARANTEES GIVEN											
2'738'492	Financial guarantees given	2'655'515										
	Commercial guarantees given											
430'000	Guarantees given - Other	354'000										
	Commitments											
	Commitments											
	Commitments											
	Commitments											

BILANCIO IAS 31.12.2012 25.03.2013 14:19

Total Control  
True & Fair Adjust IFRS  
Diff. Assets / I

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31.12.2012

CHF

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CHF

**CONSOLIDATED FINANCIAL STATEMENTS**

BANCA-PROFILO SPA  
PROFILO REAL ESTATE ADVISORY SRL  
PROFILO ASSET MANAGEMENT SGR SPA  
PROFILO MERCHANT CO Srl  
PROFILO SERVIZI IMMOBILIARI SRL  
PROFILO SUISSSE SA

BPDG as per IFRS

BPDG as per IFRS

CHF	CONSOLIDATED BALANCE SHEET	CHF	of wich	of wich	of wich	of wich	of wich
-	Irrevocable commitments to grant finance	-					
-	Underlying obligations on credit derivatives: protection sold	-					
-	Other commitments	-					
-		-					
2'108'601	<b>10 Interest income and similar items</b>	2'738'604					
2'108'601	Interest income and similar items	2'738'604					
-307'228	Positive balances of spread on hedging transaction						
-307'228	<b>20 Interest expense and similar items</b>	-137'662					
	Interest expense and similar items	-137'662					
	Negative balances of spread on hedging transaction						
1'801'373	<b>30 Interest margin</b>	2'600'942					
5'178'039	<b>40 Commission income</b>	5'760'761					
5'178'039	Commission income	5'760'761					
-1'479'838	<b>50 Commission expense</b>	-2'248'022					
-1'479'838	Commission expenses	-2'248'022					
3'698'201	<b>60 Net commissions</b>	3'512'739					
-	<b>70 Dividends and similar income</b>	-					
-	Equity investments dividends	-					
-	Financial assets dividends	-					
-	Income from shares in UCIS	-					
6'347'377	<b>80 Net profit (loss) from trading transactions</b>	6'211'869					
5'447'797	Financial assets	5'308'420					
	Financial liabilities						
899'580	Financial and credit derivatives	903'449					
-	<b>90 Net profit (loss) from hedging transactions</b>	-					
-	Net profit from hedging transaction - Income	-					
-	Net loss from hedging transaction - Expense	-					
-	<b>100 Profits (losses) on disposal or repurchase of:</b>	<b>319'128</b>					
-	Profits on disposal or repurchase of:						
-	Loans						
-	Financial assets available for sale						
-	Financial assets held to maturity						
-	Financial liabilities						
-	<b>Losses on disposal or repurchase of:</b>						
-	Loans						
-	Financial assets available for sale						
-	Financial assets held to maturity						
-	Financial liabilities						
-	<b>110 Net profit (loss) from financial assets and liabilities valued at fair value</b>						
-	Net change in value of financial assets/liabilities valued at fair value						

PROFILO

CHF

508'377

-86'025

Of which due to PROFILO

AJE 3 b + 3 c

PROFILO

CHF

8'985

Of which From PROFILO

AJE 6

AJE 6

AJE 6

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31.12.2012

CHF

CHF

CHF

CHF

CHF

CHF

CHF

CONSOLIDATED FINANCIAL STATEMENTS

BPDG as per IFRS		CONSOLIDATED BALANCE SHEET		BPDG as per IFRS		BANCA PROFILO SPA		PROFILO REAL ESTATE ADVISORY SRL		PROFILO ASSET MANAGEMENT SGR SPA		PROFILO MERCHANT CO SH		PROFILO SERVIZI IMMOBILIARI SRL		PROFILO SUISSSE SA	
CHF		CHF		CHF													
11'846'951		120	Brokerage margin	12'644'678													
197'216		130	Net write-downs/write-ups for impairment of:	-31'996													
-641'177			Write-downs for impairment of														
			Loans	-31'996													
			Financial assets available for sale														
			Financial assets held to maturity														
-37'413			Other financial operations														
			Write-ups for impairment of														
875'806			Loans														
			Financial assets available for sale														
			Financial assets held to maturity														
			Other financial operations														
12'044'167		140	Net profit (loss) on financial operations	12'612'683													
		150	Net premiums														
		160	Balance other incomes/charges from insurance operations														
12'044'167		170	Net profit from financial and insurance operations	12'612'683													
-15'273'866		180	Administrative expenses	-11'291'465													
-9'305'504			Staff expenses	-6'711'330													
-5'968'362			Other administrative expenses	-4'580'135													
772'240		190	Net provisions for risks and charges	-282'240													
772'240			Net provisions for risks and charges	-282'240													
-791'440		200	Net write-downs/write-ups on tangible fixed assets	-514'514													
-791'440			Write-downs on tangible fixed assets - Amortisation	-514'514													
			Write-downs on tangible fixed assets - Write-downs for impairment														
			Write-ups on tangible fixed assets														
		210	Net write-downs/write-ups on intangible fixed assets														
			Amortisation on intangible fixed assets														
			Permanent loss in value - Goodwill														
			Permanent loss in value - Other intangible fixed assets														
			Write-ups on intangible fixed assets														
20'573		220	Other operating income/charges	135'974													
			Indirect taxes recovered														
			Recovery staff expenses commanded														
			Recovery of fees from services to Group companies														
			Recovery rentals payable and buildings fees														
			Recovery legal fees														
20'873			Other operating income	135'974													
			Other operating charges														
-15'272'193		230	Operating costs	-11'952'245													
		240	Profits (losses) on equity investments														
			Profits on equity investments														

Of which PROFILO Fees

AJE 7

AJE 7

AJE 1 b

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CONSOLIDATED FINANCIAL STATEMENTS		BPDG as per IFRS	CHF	BANCA PROFILO SPA	PROFILO REAL ESTATE ADVISORY SRL	PROFILO ASSET MANAGEMENT SGR SPA	PROFILO MERCHANT CO SH IMMOBILIARI SRL	PROFILO SERVIZI IMMOBILIARI SRL	PROFILO SUISSE SA
CONSOLIDATED BALANCE SHEET		BPDG as per IFRS	CHF	of wich	of wich	of wich	of wich	of wich	of wich
-	Revaluations, profits on disposals, write-ups								
-	Other increases								
-	<b>Losses on equity investments</b>								
-	Write-downs, write-downs for impairment, losses on disposals								
-	Other decreases								
-	<b>Net profit (loss) on tangible and intangible fixed assets valued at fair value</b>	250							
-	<b>impairment of goodwill</b>	260							
-	<b>Profits (losses) on divestitures</b>	270							
-	Profits on divestitures								
-	Profits on divestitures - Equity investments								
-	Profits on divestitures - Other assets								
-	<b>Losses on divestitures</b>								
-	Losses on divestitures - Equity investments								
-	Losses on divestitures - Other assets								
-	<b>Profit ( loss ) on current operations before taxes</b>	280	660'438						
-	<b>Income taxes for the year for current operations</b>	290	-52'597						
-	Income taxes for the year for current operations		-52'597						
-	<b>Profit ( loss ) on current operations after taxes</b>	300	607'841						
-	<b>Profits ( losses ) on assets on disposal after taxes</b>	310							
-	Profits ( losses ) on assets on disposal after taxes								
-	<b>Profit ( loss ) for the year</b>	320	607'841						
-	<b>Third parties' profit (loss) for the year</b>	330							
-	<b>Parent Company's profit (loss) for the year</b>	340	607'841						

**BANQUE PROFIL DE GESTION SA - BILANS AU 31 DECEMBRE 2012 ET 31 DECEMBRE 2011  
ETABLIS SELON LE PRINCIPE DE L'IMAGE FIDELLE**

ACTIFS	31.12.2012		31.12.2011		PASSIFS	31.12.2012		31.12.2011	
	CHF	CHF	CHF	CHF		CHF	CHF	CHF	CHF
1.1 Liquidités	5'132'572	12'290'301	2.2 Engagements envers les banques	5'041'113	6'127'804				
1.3 Créances sur les banques	100'764'808	126'988'471	2.4 Autres engagements envers la clientèle	106'099'440	119'451'680				
1.4 Créances sur la clientèle	41'736'281	58'602'030	2.6 Emprunts obligataires convertibles	-	9'999'500				
1.5 Créances hypothécaires	9'310'117	9'772'404	2.7 Comptes de régularisation	2'058'221	1'767'314				
1.6 Portefeuilles de titres et de métaux précieux destinés au négoce	281	38'857	2.8 Autres passifs	13'908'859	8'902'983				
1.7 Immobilisations financières	34'869'539	7'878'430	2.9 Correctifs de valeurs et provisions	9'462'852	15'588'543				
1.9 Immobilisations corporelles	1'472'769	2'093'002	2.10 Réserves pour risques bancaires généraux	2'550'000	2'550'000				
1.10 Comptes de régularisation	1'517'027	870'336	2.11 Capital social	14'430'600	14'430'600				
1.11 Autres actifs	660'840	2'087'441	2.12 Réserves issues du capital	1'352'363	1'352'363				
			2.13 Réserves issues du bénéfice	41'290'722	44'920'795				
			2.16 Bénéfice / (Perte) de l'exercice	130'301	(3'630'073)				
			Propres titres de participation	(840'237)	(840'237)				
<b>TOTAL DES ACTIFS</b>	<b>195'484'234</b>	<b>220'621'272</b>	<b>TOTAL DES PASSIFS</b>	<b>195'484'234</b>	<b>220'621'272</b>				
Total des créances sur les sociétés du groupe et les participants qualifiés	44'872'420	67'902'275	Total des engagements envers les sociétés du groupe et les participants qualifiés	575'046	492'355				

**Opérations hors bilan**

	31.12.2012	31.12.2011
Engagements conditionnels	2'655'515	2'738'492
Engagements irrévocables	354'000	430'000
Instruments financiers dérivés		
Valeurs de remplacement positives	456'623	637'924
Valeurs de remplacement négatives	740'959	706'753
Montants des sous-jacents	97'930'768	84'079'228
Opérations fiduciaires	2'506'792	40'531'139

BANQUE PROFIL DE GESTION SA - COMPTE DE RESULTAT AU 31 DECEMBRE 2012 ET COMPARATIF

ETABLIS SELON LE PRINCIPE DE L'IMAGE FIDELLE

	31.12.2012	31.12.2011	BUDGET	FORECAST
	CHF	CHF	2012	2012
	CHF	CHF	CHF	CHF
<b>1. Produits et charges de l'activité bancaire ordinaire</b>				
<b>1.1 Résultat des opérations d'intérêts</b>				
1.1.1 Produit des intérêts et des escomptes	1'882'537	2'034'739	2'000'000	1'800'000
1.1.3 Produit des intérêts et des dividendes des immobilisations financières	987'714	73'862	42'000	960'000
1.1.4 Charges d'intérêts	(137'662)	(218'030)	(130'000)	(130'000)
<b>1.1.5 Sous-total résultat des opérations d'intérêts</b>	<b>2'732'589</b>	<b>1'890'571</b>	<b>1'912'000</b>	<b>2'630'000</b>
<b>1.2 Résultat des opérations de commissions et des prestations de service</b>				
1.2.1 Produit des commissions sur les opérations de crédit	119'908	169'986	140'000	120'000
1.2.2 Produit des commissions sur les opérations de négoce de titres et les placements	4'840'022	4'338'668	5'100'000	4'680'000
1.2.3 Produit des commissions sur les autres prestations de service	800'831	669'385	700'000	835'000
1.2.4 Charges de commissions	(2'248'022)	(1'479'838)	(2'000'000)	(2'150'000)
<b>1.2.5 Sous-total résultat des opérations de commissions et des prestations de services</b>	<b>3'512'739</b>	<b>3'698'201</b>	<b>3'940'000</b>	<b>3'485'000</b>
<b>1.3 Résultat des opérations de négoce</b>	<b>6'211'869</b>	<b>6'347'377</b>	<b>7'200'000</b>	<b>6'170'000</b>
<b>Total des revenus</b>	<b>12'457'197</b>	<b>11'936'149</b>	<b>13'052'000</b>	<b>12'285'000</b>
<b>1.4 Autres résultats ordinaires</b>				
1.4.4 Autres produits ordinaires	39'108	20'874	10'000	40'000
1.4.5 Autres charges ordinaires	-	-	-	-
<b>1.4.6 Sous-total autres résultats ordinaires</b>	<b>39'108</b>	<b>20'874</b>	<b>10'000</b>	<b>40'000</b>
<b>1.5 Charges d'exploitation</b>				
1.5.1 Charges de personnel	(6'923'156)	(9'665'919)	(7'500'000)	(6'910'000)
1.5.2 Autres charges d'exploitation	(4'326'135)	(5'692'363)	(4'900'000)	(4'415'000)
<b>1.5.3 Sous-total charges d'exploitation</b>	<b>(11'249'291)</b>	<b>(15'358'282)</b>	<b>(12'400'000)</b>	<b>(11'325'000)</b>
<b>2. Bénéfice de l'exercice</b>				
<b>2.1 Bénéfice (Perte) brut</b>	<b>1'247'014</b>	<b>(3'401'259)</b>	<b>662'000</b>	<b>1'000'000</b>
2.2 Amortissements sur l'actif immobilisé	(645'344)	(922'270)	(650'000)	(650'000)
2.3 Correctifs de valeurs, provisions et pertes	(437'753)	(679'638)	-	(437'000)
<b>2.4 Résultat intermédiaire</b>	<b>163'917</b>	<b>(5'003'167)</b>	<b>12'000</b>	<b>(87'000)</b>
2.5 Produits extraordinaires	220'384	1'649'094	300'000	350'000
2.6 Charges extraordinaires	-	-	-	-
2.7 Impôts	(254'000)	(276'000)	(270'000)	(254'000)
<b>2.8 Bénéfice / (Perte) de l'exercice</b>	<b>130'301</b>	<b>(3'630'073)</b>	<b>42'000</b>	<b>9'000</b>