

Edmond de Rothschild (Suisse) S.A.  
 Consolidated cash flow statement at 30 June 2014  
 (in thousands of CHF)

	30.06.14			31.12.13		
	Source of funds	Application of funds	Balance	Source of funds	Application of funds	Balance
Consolidated net income	32'453	0		75'423	0	
Depreciation of fixed assets	20'225	0		38'497	0	
Accrued income and prepaid expenses	0	4'126		0	14'020	
Accrued expenses and deferred income	0	24'144		17'760	0	
Valuation adjustments and provisions	0	5'347		36'503	0	
Reserve for general banking risks	634	0		0	25'271	
Previous year's dividend		56'250			56'250	
<b>Net cash used in/provided by operating activities (results of operations)</b>	<b>53'312</b>	<b>89'867</b>	<b>-36'555</b>	<b>168'183</b>	<b>95'541</b>	<b>72'642</b>
Share capital						
Additional paid-in capital	19	0		0	641	
Others variations reserves and minority interests	0	12'105		0	1'910	
<b>Net cash used in/provided by transactions involving shareholders' equity</b>	<b>19</b>	<b>12'105</b>	<b>-12'086</b>	<b>0</b>	<b>2'551</b>	<b>-2'551</b>
Non-consolidated holdings	0	20'941		4'169	0	
Land and buildings	0	308		16'618	0	
Other fixed assets	0	11'224		0	26'768	
Intangible assets	0	181		0	11'463	
Exchange rate changes	270	0		0	992	
<b>Net cash used in/provided by transactions involving financial investments and fixed assets</b>	<b>270</b>	<b>32'654</b>	<b>-32'384</b>	<b>20'787</b>	<b>39'223</b>	<b>-18'436</b>
Claims arising from money market paper	31'419	0		101'080	0	
Liabilities arising from money market paper	0	2'984		2'642	0	
<b>Money market transactions</b>	<b>31'419</b>	<b>2'984</b>	<b>28'435</b>	<b>103'722</b>	<b>0</b>	<b>103'722</b>
Due from banks	897'834	0		0	2'111'721	
Due to banks	205'871	0		10'238	0	
Securities and precious metals trading portfolios	0	5'676		0	1'562	
Financial investments	46'099	0		370'968	0	
<b>Banking and trading activities</b>	<b>1'149'804</b>	<b>5'676</b>	<b>1'144'128</b>	<b>381'206</b>	<b>2'113'283</b>	<b>-1'732'077</b>
Due from customers	0	268'473		0	49'651	
Mortgage loans	0	22'943		0	21'256	
Savings and deposit accounts	0	250		0	182	
Other amounts due to customers	0	289'045		1'364'479	0	
Medium-term bank bonds	0	0		0	0	
<b>Transactions with customers</b>	<b>0</b>	<b>580'711</b>	<b>-580'711</b>	<b>1'364'479</b>	<b>71'089</b>	<b>1'293'390</b>
Other assets	68'520	0		0	1'054	
Other liabilities	0	7'083		0	34'862	
<b>Other balance sheet items</b>	<b>68'520</b>	<b>7'083</b>	<b>61'437</b>	<b>0</b>	<b>35'916</b>	<b>-35'916</b>
Cash and other liquid assets	0	572'264		319'226	0	
<b>Liquid assets</b>	<b>0</b>	<b>572'264</b>	<b>-572'264</b>	<b>319'226</b>	<b>0</b>	<b>319'226</b>
<b>Net cash used in/provided by banking activities</b>	<b>1'249'743</b>	<b>1'168'718</b>	<b>81'025</b>	<b>2'168'633</b>	<b>2'220'288</b>	<b>-51'655</b>
<b>Total cash flows</b>	<b>1'303'344</b>	<b>1'303'344</b>		<b>2'357'603</b>	<b>2'357'603</b>	

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	Source of funds	Application of funds	Balance	Source of funds	Application of funds	Balance
Net income	58'999	0		50'650	0	
Depreciation of fixed assets	13'943	0		26'656	0	
Accrued income and prepaid expenses	0	6'687		892	0	
Accrued expenses and deferred income	0	13'404		2'392	0	
Valuation adjustments and provisions	0	4'802		35'098	0	
Reserve for general banking risks	0	0		0	25'828	
Previous year's dividend		56'250			56'250	
<b>Net cash used in/provided by operating activities (results of operations)</b>	<b>72'942</b>	<b>81'143</b>	<b>-8'201</b>	<b>115'688</b>	<b>82'078</b>	<b>33'610</b>
Share capital	0	0		0	0	
Additional paid-in capital	0	0		0	0	
Modification of treasury stock	420	0		0	9'225	
Other variation in reserves	1'426	0		13'286	0	
<b>Net cash used in/provided by transactions involving shareholders' equity</b>	<b>1'846</b>	<b>0</b>	<b>1'846</b>	<b>13'286</b>	<b>9'225</b>	<b>4'061</b>
Holdings	0	16'749		0	2'717	
Land and buildings	0	0		0	0	
Other fixed assets	0	7'333		0	18'358	
Intangible assets	0	2'287		0	0	
<b>Net cash used in/provided by transactions involving financial investments and fixed assets</b>	<b>0</b>	<b>26'369</b>	<b>-26'369</b>	<b>0</b>	<b>22'087</b>	<b>-22'087</b>
Claims arising from money market paper	32'315	0		101'133	0	
Liabilities arising from money market paper	45	0		0	167	
<b>Money market transactions</b>	<b>32'360</b>	<b>0</b>	<b>32'360</b>	<b>101'133</b>	<b>167</b>	<b>100'966</b>
Due from banks	110'463	0		0	479'391	
Due to banks	263'677	0		300'360	0	
Securities and precious metals trading portfolios	0	1'931		1'083	0	
Financial investments	21'692	0		357'439	0	
<b>Banking and trading activities</b>	<b>395'832</b>	<b>1'931</b>	<b>393'901</b>	<b>658'882</b>	<b>479'391</b>	<b>179'491</b>
Due from customers	0	98'238		0	90'036	
Mortgage loans	0	22'973		0	21'258	
Savings and deposit accounts	0	0		0	0	
Other amounts due to customers	41'165	0		0	195'099	
Medium-term bank bonds	0	0		0	0	
<b>Transactions with customers</b>	<b>41'165</b>	<b>121'211</b>	<b>-80'046</b>	<b>0</b>	<b>306'393</b>	<b>-306'393</b>
Other assets	65'808	0		0	621	
Other liabilities	0	70'223		0	1'481	
<b>Other balance sheet items</b>	<b>65'808</b>	<b>70'223</b>	<b>-4'415</b>	<b>0</b>	<b>2'102</b>	<b>-2'102</b>
Cash and other liquid assets	0	309'076		12'434	0	
<b>Liquid assets</b>	<b>0</b>	<b>309'076</b>	<b>-309'076</b>	<b>12'434</b>	<b>0</b>	<b>12'434</b>
Net cash used in/provided by banking activities	535'165	502'441	32'724	772'449	788'053	-15'604
<b>Total cash flows</b>	<b>609'953</b>	<b>609'953</b>		<b>901'423</b>	<b>901'423</b>	