

Consolidated profit and loss account (unaudited) as at 30 june 2016

	30.06.2016	30.06.2015	Change in %
	In thousands CHF	In thousands CHF	
Interest and discount income	26,023	26,271	
Interest and dividend income from financial investments	18,617	5,916	
Interest expense	0	(3,266)	
Gross result from interest operations	44,640	28,921	54%
Changes in value adjustments and losses resulting from interest operations	0	0	
Net interest income	44,640	28,921	54%
Commission income on securities and investment services	456,303	494,956	
Commission income on lending activities	752	975	
Commission income on other services	45,792	38,215	
Commission expense	(96,945)	(85,183)	
Results from commission income and investment services	405,902	448,963	-10%
Results from trading activities and investments at fair value	51,066	59,055	-14%
Results from the disposal of financial investments	244	1,484	
Income from participating interests	4,470	6,721	
- of which from participating interests reported using the equity method	0	2,047	
- of which from other non-consolidated participating interests	4,470	4,674	
Real estate income	2,681	1,669	
Other ordinary income	81	0	
Other ordinary expense	(14)	(24)	
Other ordinary results	7,462	9,850	-24%
Total operating income	509,070	546,789	-7%
Personnel expenses	(329,803)	(350,312)	
Other operating expenses	(96,929)	(88,579)	
Total operating expenses	(426,732)	(438,891)	-3%
Value adjustments on equity interests as well as depreciation on tangible fixed assets	(3,143)	(4,850)	
Variation of provisions and other value adjustments and losses	(3,410)	(3,010)	
Operating profit	75,785	100,038	-24%
Extraordinary income	12,714	1,723	
Extraordinary expenses	(60)	(222)	
Change in reserves for general banking risks	(5,700)	(5,700)	
Income taxes	(21,554)	(25,862)	
Consolidated profit	61,185	69,977	-13%