

## Consolidated profit and loss account (unaudited) as at 30 june 2017

	30.06.2017	30.06.2016	Change in %
	In thousands CHF	In thousands CHF	
Interest and discount income	31,789	26,023	
Interest and dividend income from financial investments	20,067	18,617	
Interest expense	0	0	
<b>Gross result from interest operations</b>	<b>51,856</b>	<b>44,640</b>	<b>16%</b>
Changes in value adjustments for default risks and losses from interest operations	0	0	
<b>Net result from interest operations</b>	<b>51,856</b>	<b>44,640</b>	<b>16%</b>
Commission income from securities trading and investment activities	472,390	456,303	
Commission income from lending activities	896	752	
Commission income from other services	52,766	45,792	
Commission expense	(93,439)	(96,945)	
<b>Result from commission business and services</b>	<b>432,613</b>	<b>405,902</b>	<b>7%</b>
<b>Result from trading activities and the fair value option</b>	<b>45,722</b>	<b>51,066</b>	<b>-10%</b>
Result from the disposal of financial investments	362	244	
Income from participations	2,705	4,470	
- of which from other non-consolidated participations	2,705	4,470	
Result from real estate	2,240	2,681	
Other ordinary income	19	81	
Other ordinary expense	0	(14)	
<b>Result from ordinary activities</b>	<b>5,326</b>	<b>7,462</b>	<b>-29%</b>
<b>Total operating income</b>	<b>535,517</b>	<b>509,070</b>	<b>5%</b>
Personnel expenses	(337,166)	(329,803)	
General and administrative expenses	(99,140)	(96,929)	
<b>Total operating expenses</b>	<b>(436,306)</b>	<b>(426,732)</b>	<b>2%</b>
Value adjustments on participations and depreciation of tangible fixed assets	(3,110)	(3,143)	
Changes to provisions and other value adjustments, losses	(4,813)	(3,410)	
<b>Operating result</b>	<b>91,288</b>	<b>75,785</b>	<b>20%</b>
Extraordinary income	1,176	12,714	
Extraordinary expenses	(190)	(60)	
Change in reserves for general banking risks	0	(5,700)	
Taxes	(23,277)	(21,554)	
<b>Consolidated profit</b>	<b>68,997</b>	<b>61,185</b>	<b>13%</b>
- of which minority interests on consolidated profit	126	0	