

Consolidated profit and loss account (unaudited) as at 30 june 2018

	30.06.2018	30.06.2017	Change in %
	In thousands CHF	In thousands CHF	
Interest and discount income	40,202	31,789	
Interest and dividend income from financial investments	14,297	20,067	
Interest expense	0	0	
Gross result from interest operations	54,499	51,856	5%
Changes in value adjustments for default risks and losses from interest operations	0	0	
Net result from interest operations	54,499	51,856	5%
Commission income from securities trading and investment activities	522,014	472,390	
Commission income from lending activities	1,170	896	
Commission income from other services	61,072	56,376	
Commission expense	(98,799)	(93,439)	
Result from commission business and services	485,457	436,223	11%
Result from trading activities and the fair value option	47,104	45,722	3%
Result from the disposal of financial investments	707	362	
Income from participations	2,606	2,705	
- of which from other non-consolidated participations	2,606	2,705	
Result from real estate	1,429	2,240	
Other ordinary income	22	19	
Result from ordinary activities	4,764	5,326	-11%
Total operating income	591,824	539,127	10%
Personnel expenses	(371,511)	(335,965)	
General and administrative expenses	(107,728)	(103,951)	
Total operating expenses	(479,239)	(439,916)	9%
Value adjustments on participations and depreciation of tangible fixed assets	(2,429)	(3,110)	
Changes to provisions and other value adjustments, losses	(6,665)	(4,813)	
Operating result	103,491	91,288	13%
Extraordinary income	164,539	1,176	
Extraordinary expenses	(743)	(190)	
Change in reserves for general banking risks	0	0	
Taxes	(62,015)	(23,277)	
Consolidated profit	205,272	68,997	198%
- of which minority interests on consolidated profit	0	126	