

Consolidated profit and loss account (unaudited) as at 30 June 2019

	30.06.2019	30.06.2018	Change in %
	In thousands CHF	In thousands CHF	
Interest and discount income	43,935	40,202	
Interest and dividend income from financial investments	13,849	14,297	
Interest expense	0	0	
Gross result from interest operations	57,784	54,499	6%
Changes in value adjustments for default risks and losses from interest operations	0	0	
Net result from interest operations	57,784	54,499	6%
Commission income from securities trading and investment activities	505,916	522,014	
Commission income from lending activities	1,108	1,170	
Commission income from other services	58,878	61,072	
Commission expense	(94,672)	(98,799)	
Result from commission business and services	471,230	485,457	-3%
Result from trading activities and the fair value option	42,512	47,104	-10%
Result from the disposal of financial investments	125	707	
Income from participations	7,925	2,606	
- of which from other non-consolidated participations	7,925	2,606	
Result from real estate	1,171	1,429	
Other ordinary income	0	22	
Result from ordinary activities	9,221	4,764	94%
Total operating income	580,747	591,824	-2%
Personnel expenses	(360,000)	(371,511)	
General and administrative expenses	(106,147)	(107,728)	
Total operating expenses	(466,147)	(479,239)	-3%
Value adjustments on participations and depreciation of tangible fixed assets	(2,848)	(2,429)	
Changes to provisions and other value adjustments, losses	(2,945)	(6,665)	
Operating result	108,807	103,491	5%
Extraordinary income	7,629	164,539	
Extraordinary expenses	(24)	(743)	
Change in reserves for general banking risks	(16,896)	0	
Taxes	(27,799)	(62,015)	
Consolidated profit	71,717	205,272	-65%
- of which minority interests on consolidated profit	0	0	