

PROFIT AND LOSS STATEMENT

in 1000 CHF	2016	2015	Change
Result from interest operations			
Interest and discount income	84 990	79 236	5 754
Interest and dividend income from trading portfolios	–	3	–3
Interest and dividend income from financial investments	1 896	2 348	–452
Interest expense	–5 519	–13 773	8 254
Gross result from interest operations	81 367	67 814	13 553
Changes in value adjustments for default risks and losses from interest operations	–2 348	–2 832	484
Subtotal net result from interest operations	79 019	64 982	14 037
Result from commission business and services			
Commission income from securities trading and investment activities	17 880	17 196	684
Commission income from lending activities	3 231	2 686	545
Commission income from other services	5 388	5 828	–440
Commission expenses	–2 536	–2 228	–308
Subtotal result from commission business and services	23 963	23 482	481
Result from trading activities and the fair value option	10 121	12 861	–2 740
Other result from ordinary activities			
Result from the disposal of financial investments	–	919	–919
Income from participations	2 281	7 024	–4 743
Result from real estate	713	1 279	–566
Other ordinary income	336	449	–113
Subtotal other result from ordinary activities	3 330	9 671	–6 341
Operating expenses			
Personnel expenses	–58 756	–55 475	–3 281
General and administrative expenses	–25 774	–24 699	–1 075
Subtotal operating expenses	–84 530	–80 174	–4 356
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	–5 087	–13 357	8 270
Changes to provisions and other value adjustments, and losses	–1 324	–3 708	2 384
Operating result	25 492	13 757	11 735
Extraordinary income	10 937	1	10 936
Change to reserves for general banking risks	–11 000	–	–11 000
Taxes	–7 524	–4 571	–2 953
Profit	17 905	9 187	8 718