

# Income Statement for the Financial Year 2010

from January 1, 2010, through December 31, 2010 (in CHF)

in CHF	Notes	12/31/2010	12/31/2009
Interest income and similar income	4.20	11,437,426.73	33,225,778.14
– of which, from fixed income securities		851,117.56	1,030,634.73
Interest expenses and similar expenses	4.20	–3,144,157.04	–13,184,532.80
<b>Net interest income</b>		<b>8,293,269.69</b>	<b>20,041,245.34</b>
Securities-related income		74,432.79	184,651.35
a) income from shares, units and other variable interest securities		515.36	8,995.60
b) income from financial investments		73,917.43	175,655.75
Fee and commission income	4.20	23,525,305.83	22,891,827.74
Commission expenses	4.20	–7,254,868.37	–7,987,513.76
<b>Net fee and commission income</b>		<b>16,270,437.46</b>	<b>14,904,313.98</b>
Net income from financial transactions		2,904,231.17	2,503,189.12
Other operating income	4.20	580,278.65	408,884.45
<b>Total operating income</b>		<b>28,122,649.76</b>	<b>38,042,284.24</b>
General and administrative expenses		–15,178,258.17	–16,330,694.19
a) personnel expenses		–9,872,771.09	–10,803,551.82
of which salaries and wages		–8,508,655.55	–8,888,990.69
of which social security expenses		–1,325,763.89	–1,465,920.96
– of which, for retirement benefits plans		–991,439.29	–1,107,845.26
– other personnel expenses		–38,351.65	–448,640.17
b) other administrative expenses		–5,305,487.08	–5,527,142.37
Depreciation and value adjustments on fixed assets and intangible assets	4.4	–990,542.93	–1,059,239.09
Other operating expenses	4.20	–655,495.06	–1,429,909.87
Depreciations and write-downs in respect of receivables and allocations to provisions for contingent liabilities and credit risks.		–199,517.24	–
Income from the reversal of write-downs in relation to receivables and provisions for contingent liabilities and credit risks.	4.20	421,974.09	1,915,154.14
Depreciation and value adjustments on securities representing financial investments, on investments and participations in affiliated companies	4.3	–15,258.35	–2,516,637.15
Income tax on ordinary operating income		–2,193,834.38	–2,339,917.85
After-tax income from ordinary operating activities		9,311,717.72	16,281,040.23
Extraordinary expenses		–	–4,577.46
Extraordinary result		–	–4,577.46
Other taxes, if not included in above items		–88,867.91	–113,084.23
<b>Net income for the financial year</b>		<b>9,222,849.81</b>	<b>16,163,378.54</b>

The accompanying notes, which are published only in German (Anhang), are an integral part of these annual financial statements.