

Income Statement for the Financial Year

from January 1, 2007, through December 31, 2007 (expressed in CHF)

in CHF	Notes	31.12.2007	31.12.2006
Interest income and similar income		86,808,451.68	54,201,516.42
Of which from fixed income securities		1,407,903.33	1,936,664.84
Interest expenses and similar expenses		(70,852,079.62)	(42,331,359.99)
Net interest income		15,956,372.06	11,870,156.43
Securities-related income		35,240.69	52,058.93
a) income from shares, units and other variable interest securities		27,986.73	45,611.71
b) income from financial investments		7,253.96	6,447.22
Fee and commission income		27,052,609.16	25,665,706.93
Commission expenses	4.19	(11,146,823.54)	(11,007,902.82)
Net fee and commission income		15,905,785.62	14,657,804.11
Net income from financial transactions		4,356,674.67	818,653.85
Other operating income	4.19	812,786.03	1,068,390.66
Total operating income		37,066,859.07	28,467,063.98
General and administrative expenses		(16,347,458.37)	(15,590,246.45)
a) personnel expenses		(10,507,293.16)	(10,384,776.77)
of which:			
• salaries and wages		(8,782,002.72)	(8,689,382.66)
• social security expenses		(1,264,163.18)	(1,238,972.98)
of which, for retirement benefits plans		(1,037,047.89)	(1,005,122.54)
b) other administrative expenses		(5,840,165.21)	(5,205,469.68)
Depreciation, amortization and value adjustments of fixed assets and intangible assets		(783,136.00)	(803,393.98)
Other operating expenses	4.19	(509,066.24)	(521,426.87)
Writedowns and value adjustments for claims, and conveyances of funds to reserves for contingent liabilities and credit risks	4.19	(777,065.00)	(1,018,466.00)
Income from release of value adjustments and provisions related to the foregoing item	4.19	0	9,798.91
Writedowns and value adjustments on securities, representing financial investments	4.3	(1,253,000.00)	0
Income tax on ordinary operating income		(2,740,168.30)	(2,299,540.19)
After-tax income from ordinary operating activities		14,656,965.16	8,243,789.40
Extraordinary income		52,993.73	52,993.73
Extraordinary gain		29,945.02	0
Other taxes, if not included in above items		(86,637.51)	(87,408.18)
Net income for the financial year		14,653,266.40	8,209,374.95

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