

# Income Statement for the Financial Year

from January 1, 2008, through December 31, 2008 (expressed in CHF)

in CHF	Notes	31.12.2008	31.12.2007
Interest income and similar income		73,962,588.36	86,808,451.68
Of which from fixed income securities		1,207,255.72	1,407,903.33
Interest expenses and similar expenses		(52,848,609.31)	(70,852,079.62)
<b>Net interest income</b>		<b>21,113,979.05</b>	<b>15,956,372.06</b>
Securities-related income		37,317.50	35,240.69
a) income from shares, units and other variable interest securities		37,317.50	27,986.73
b) income from financial investments		0	7,253.96
Fee and commission income		23,430,825.28	27,052,609.16
Commission expenses	4.19	(9,538,161.57)	(11,146,823.54)
<b>Net fee and commission income</b>		<b>13,892,663.71</b>	<b>15,905,785.62</b>
Net income from financial transactions		4,035,037.05	4,356,674.67
Other operating income	4.19	227,302.78	812,786.03
<b>Total operating income</b>		<b>39,306,300.09</b>	<b>37,066,859.07</b>
General and administrative expenses		(17,386,019.69)	(16,347,458.37)
a) personnel expenses, of which:		(10,808,455.22)	(10,507,293.16)
• salaries and wages		(9,071,871.86)	(8,782,002.72)
• social security expenses		(1,256,957.34)	(1,264,163.18)
of which, for retirement benefits plans		(1,020,554.14)	(1,037,047.89)
b) other administrative expenses		(6,577,564.47)	(5,840,165.21)
Depreciation, amortization and value adjustments of fixed assets and intangible assets		(962,836.47)	(783,136.00)
Other operating expenses	4.19	(1,027,651.89)	(509,066.24)
Depreciations and value adjustments for claims, and conveyances of funds to reserves for contingent liabilities and credit risks	4.19	(1,798,046.16)	(777,065.00)
Depreciations and value adjustments on securities representing financial investments on investments and participations in affiliated companies	4.3	0	(1,253,000.00)
Income tax on ordinary operating income		(2,970,569.70)	(2,740,168.30)
After-tax income from ordinary operating activities		15,161,176.18	14,656,965.16
Extraordinary income		21,206.23	52,993.73
Extraordinary result		(6,989.57)	29,945.02
Extraordinary gain		0	29,945.02
Extraordinary expenses		(6,989.57)	0
Other taxes, if not included in above items		(81,608.05)	(86,637.51)
<b>Net income for the financial year</b>		<b>15,093,784.79</b>	<b>14,653,266.40</b>

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