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Income Statement 1.1. - 30.6.2003

in CHF 1000

	1.1.-30.6.2002	1.1.-30.6.2003
Revenue from interest-differential business		
Interest and discount income	294 542	269 862
Interest and dividend income from trading activities	520	11
Interest and dividend income from financial assets	39 510	38 377
Interest expense	(176 649)	(148 643)
Sub-total net revenue from interest-differential business	157 922	159 607
Commissions and revenues from services		
Commission from lending	397	376
Commission from securities and investment business	33 694	31 289
Commission from other services	5 104	5 818
Fiduciary commission Dezennium-Finanz AG	2 133	0
Commission expense	(6 442)	(6 129)
Sub-total net commissions and revenue from services	34 887	31 353
Dealing profits	9 226	10 445
Other revenue from ordinary activities		
Profit from sale and financial assets	1 624	1 674
Income from long-term holdings	2 700	2 650
Profits from real estate	1 903	1 968
Other income from ordinary activities	11 662	12 282
Other expenses relating to ordinary activities	(7 042)	(16 056)
Sub-total other revenue from ordinary activities	10 848	2 518
Net operating income before sale of financial assets	211 259	202 249
Net operating income before sale of financial assets	212 883	203 924
Operating expenses		
Employee expense	(68 489)	(67 987)
Property, equipment and administrative costs	(36 585)	(37 719)
Sub-total operating expenses	(105 074)	(105 705)
Gross profit before profit from sale of financial assets	106 184	96 544
Gross profit before profit from sale of financial assets	107 809	98 218
Amortization of fixed assets	(15 024)	(10 041)
Value adjustments, provisions and losses	(30 768)	(25 399)
Profit before extraordinary items	62 017	62 778

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Balance Sheet as of June 30, 2003

in CHF 1000

	31.12.2002	30.6.2003
Assets		
Liquid assets	175 344	142 612
Amounts due arising from money-market paper	1 701 698	2 233 286
Amounts due from banks	1 436 383	1 574 804
Amounts due from customers of which subject to subordination clause 31.12.2002: none 30.06.2003: none	1 520 425	1 478 405
Amounts due secured by mortgage	11 374 797	11 580 020
Loan to Dezennum-Finanz AG in liq.	69 664	0
Securities and precious metals held for trading purposes of which securities subject to subordination clause 31.12.2002: TCHF 557 30.06.2003: none	22	5 452
Financial assets of which securities subject to subordination clause 31.12.2002: TCHF 28 621 30.06.2003: TCHF 19 886	2 447 455	2 313 585
Long-term holdings	25 051	23 568
Tangible fixed assets	204 989	209 866
Accrued receivables and prepaid expenses	76 382	104 135
Other assets	270 822	277 583
Total assets	19 325 171	19 943 315

The amounts stated in the balance sheet and the income statement are rounded
The Total may differ from the sum of the single values

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Balance sheet as of June 30, 2003

in CHF 1000

	31.12.2002	30.6.2003
Liabilities		
Amounts due to banks	732 177	473 467
Amounts due to customers in the form of savings and deposits	9 431 279	10 077 113
Other amounts due to customers	2 910 571	3 131 695
Medium-term notes	756 322	613 404
Bond issues and loans from central mortgage institutions	3 000 000	3 020 000
Accrued expenses and deferred income	180 909	241 018
Other liabilities	323 135	331 408
Value adjustments and provisions	773 939	792 912
Reserve for general banking risks	248 327	263 420
Capital stock	400 500	400 500
General statutory reserve	224 085	224 685
Other reserves	272 225	347 615
Minus own share investments		(14 050)
Profit brought forward and profit of prior year	71 702	3 292
Profit for half year		36 836
Total liabilities	19 325 171	19 943 315
Off-balance-sheet items		
Contingent liabilities	59 988	77 868
Irrevocable facilities granted	1 062	1 348
Contingent liabilities for calls and margin liabilities		74 357
Derivative financial instruments		
-from bank's hedging transactions		
positive replacement values	69 835	74 130
negative replacement values	794	1 358
Contract volume	3 222 887	5 298 473
-from trading activities		
positive replacement values	6 112	8 643
negative replacement values	5 935	8 524
Contract volume	381 928	378 560
Fiduciary transactions	44 869	190 403