

## Income statement

in CHF 1,000	2008	2007
Income from participations	196,805	136,600
Interest income	18,933	8,687
<b>Total income</b>	<b>215,737</b>	<b>145,287</b>
Internal services	-8,163	-553
Consulting and services	-	-2,231
Interest expenses	-	-461
Other operating expenses	-95	-213
Net securities trading income	-14,482	-4,931
Exchange losses	-1,799	-377
Other financial expenses	-110	-443
<b>Total expenses</b>	<b>-24,649</b>	<b>-9,209</b>
<b>Net income before taxes</b>	<b>191,088</b>	<b>136,078</b>
Taxes	-156	-1,435
<b>Net income</b>	<b>190,932</b>	<b>134,643</b>