

BCV GROUP

Consolidated Balance Sheet (unaudited figures)

(in CHF thousands)

	30.6.2005	31.12.2004	Change	
		After appropriations		%
Cash and cash equivalents	323 067	399 594	- 76 527	-19.2
Money market instruments	488 069	358 127	129 942	36.3
Due from banks	5 470 484	3 916 601	1 553 883	39.7
Loans and advances to customers	5 964 338	6 372 425	- 408 087	-6.4
Mortgages	15 727 451	15 740 014	- 12 563	-0.1
Trading portfolio assets	900 918	1 130 780	- 229 862	-20.3
Financial investments	1 635 701	1 659 118	- 23 417	-1.4
Non-consolidated holdings	118 482	86 492	31 990	37.0
Tangible fixed assets	611 441	629 139	- 17 698	-2.8
Intangible assets	88 459	92 609	- 4 150	-4.5
Accrued income and prepaid expenses	244 070	187 819	56 251	29.9
Other assets	2 160 142	1 722 002	438 140	25.4
Assets	33 732 622	32 294 720	1 437 902	4.5
Total subordinated assets	59 736	74 503	- 14 767	-19.8
Money market paper issued	1 561	933	628	67.3
Due to banks	1 844 442	1 196 224	648 218	54.2
Customer savings and investment accounts	8 887 749	8 857 487	30 262	0.3
Due to customers, other	8 757 460	8 116 773	640 687	7.9
Medium-term notes	291 075	342 504	- 51 429	-15.0
Bonds and mortgage-backed bonds	6 926 154	7 249 592	- 323 438	-4.5
Accrued expenses and deferred income	256 958	227 350	29 608	13.0
Other liabilities	2 013 249	1 606 155	407 094	25.3
Value adjustments and provisions	1 643 376	1 840 084	- 196 708	-10.7
Liabilities	30 622 024	29 437 102	1 184 922	4.0
Reserves for general banking risks	331 500	332 080	- 580	-0.2
Share capital	1 383 127	1 381 565	1 562	0.1
Own equity securities	- 5 427	- 5 677	250	-4.4
Capital reserve	343 717	339 852	3 865	1.1
Retained earnings	796 701	796 117	584	0.1
Minority interests - equity	13 375	13 681	- 306	-2.2
Net profit before minority interests	247 605		247 605	
<i>of which minority interests</i>	<i>1 521</i>			
Shareholders' equity	3 110 598	2 857 618	252 980	8.9
Liabilities and shareholders' equity	33 732 622	32 294 720	1 437 902	4.5
Total subordinated liabilities	471 030	592 525	- 121 495	-20.5

Consolidated Off-Balance-Sheet Transactions (unaudited figures)

(in CHF thousands)

	30.06.2005	31.12.2004	Change	
				%
Contingent liabilities	589 271	654 776	- 65 505	-10.0
Irrevocable commitments	253 635	217 451	36 184	16.6
Liabilities for calls on shares and other commitments	98 506	102 341	- 3 835	-3.7
Confirmed credits	28 764	49 264	- 20 500	-41.6
Fiduciary transactions	1 101 870	1 053 467	48 403	4.6
Derivative financial instruments				
Positive replacement values	1 890 314	1 510 753	379 561	25.1
Negative replacement values	1 457 422	1 078 359	379 063	35.2
Values of underlyings	77 309 072	64 639 271	12 669 801	19.6

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Consolidated Income Statement (unaudited figures)

(in CHF thousands)

	2005 1.1. - 30.6	2004 1.1. - 30.6	Change	%
Interest and discount income	403 749	396 236	7 513	1.9
Interest and dividend income from financial investments	19 907	21 562	- 1 655	-7.7
Interest expense	- 197 154	- 212 359	- 15 205	-7.2
Net interest income	226 502	205 439	21 063	10.3
Commissions from lending operations	17 281	18 931	- 1 650	-8.7
Commissions from securities and investment transactions	145 197	144 496	701	0.5
Commissions from other services	31 548	29 219	2 329	8.0
Commission expense	- 36 743	- 41 336	- 4 593	-11.1
Net fee and commission income	157 283	151 310	5 973	3.9
Net trading income	47 531	50 189	- 2 658	-5.3
Profit on disposal of financial investment	11 047	2 963	8 084	272.8
Total income from holdings	1 477	2 793	- 1 316	-47.1
<i>of which holdings accounted for using the equity method</i>	177	1 197	- 1 020	-85.2
<i>of which other non-consolidated holdings</i>	1 300	1 596	- 296	-18.5
Real-estate income	3 910	6 152	- 2 242	-36.4
Miscellaneous ordinary income	58 877	50 699	8 178	16.1
Other ordinary income	75 311	62 607	12 704	20.3
Total income from ordinary banking activities	506 627	469 545	37 082	7.9
Personnel costs	- 182 708	- 185 348	- 2 640	-1.4
Other operating expenses	- 95 508	- 91 343	4 165	4.6
Operating expenses	- 278 216	- 276 691	1 525	0.6
Gross profit	228 411	192 854	35 557	18.4
Depreciation and write-offs on fixed assets	- 42 871	- 43 086	- 215	-0.5
Value adjustments, provisions and losses	- 8 420	- 23 791	- 15 371	-64.6
Profit on ordinary banking activities before extraordinary items and taxes	177 120	125 977	51 143	40.6
Extraordinary income	80 613	84 166	- 3 553	-4.2
Extraordinary expenses	- 11	- 876	- 865	-98.7
Taxes	- 10 117	- 11 444	- 1 327	-11.6
Net profit before minority interests	247 605	197 823	49 782	25.2
Minority interests	1 521	1 010	511	50.6
Net profit	246 084	196 813	49 271	25.0