

Strong growth in turnover and profits in H1 2007
Consolidated turnover up 17.3% to CHF 676.7 million
Operating profit up 29.3% to CHF 81.3 million
Group share of net profit - CHF 39.1 million

<i>CHFm</i>	H1 2007	H1 2006¹
Consolidated turnover	676.7	577.1
Operating profit	81.3	62.9
<i>Operating margin</i>	<i>12.0 %</i>	<i>10.9 %</i>
Profit before tax	92.3	64.8
Net profit on continuing operations	56.9	37.3
Profit/(loss) after tax on discontinued operations	-8.0	-1.2
Net profit for the year	48.9	36.1
Net profit - Group share	39.1	28.2
<i>Minority interests</i>	9.8	7.9

First-half consolidated turnover rose by 17.3% to CHF 676.7 million at current exchange rates, from CHF 577.1 million a year ago (17.0% at constant exchange rates).

Consolidated operating profit grew by 29.3% to CHF 81.3 million (H1 2006: CHF 62.9 million), bringing the **operating margin to 12.0%** of consolidated turnover, up from 10.9% in H1 2006.

Profit before tax and exceptional items rose 42.5% to CHF 92.3 million (H1 2006: CHF 64.8 million) giving a **pre-tax return of 13.6%** (H1 2006: 11.2%). The consolidated tax charge for the period was CHF 35.4 million, compared with CHF 27.5 million in 2006.

Consolidated net profit rose to CHF 48.9 million from CHF 36.1 million a year ago.

After taking account of a loss of CHF 8.0 million on activities in the process of being sold, Group share of net profit for the period rose to CHF 39.1 million from CHF 28.2 million in the same period last year.

Minority interests stood at CHF 9.8 million (H1 2006: CHF 7.9 million).

Consolidated equity was CHF 283.8 million at 30 June 2007, CHF 258.4 million of which was Group share.

Compagnie Financière Tradition will pursue its organic growth policy in the second half of 2007, further expanding its footprint in the new financial centres after the opening of offices in Korea and Malaysia early this year.

¹ Compagnie Financière Tradition decided to dispose of its indirect subsidiaries providing brokerage services for retail customers in Europe and the United States. For comparison purposes, 2006 figures were restated to take account of this change.

With a presence in 24 countries around the globe, Compagnie Financière Tradition is a leading interdealer broker (IDB) on the international markets. The Group provides broking services for a complete range of financial products (money market products, bonds, interest rate, currency and credit derivatives, equities, equity derivatives, interest rate futures and index futures) and non-financial products (precious metals, and energy and environmental products).

Compagnie Financière Tradition is listed on the SWX Swiss Exchange (CFT). For more information on our Group, visit our site at www.traditiongroup.com

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