



Compagnie Financière Tradition

**Adjusted* operating profit before net exceptional expenses
up 7.2% to CHF 85.8m**

Net profit Group share of CHF 50.4m, up 24.2%

**Cash dividend up close to 30% to CHF 4.50 per share;
exceptional distribution of treasury shares (1:25)**

<i>CHF m</i>	2016	2015	Variation in current currencies	Variation in constant currencies
Reported				
Revenue	803.4	814.5	-1.4%	-0.4%
Operating profit	60.5	59.1	+2.2%	+3.0%
Operating margin	7.5%	7.3%		
Net profit Group share	50.4	40.5	+24.5%	+24.2%
Adjusted*				
Revenue	870.1	873.8	-0.4%	+0.2%
Underlying** operating profit	85.8	79.3	+8.2%	+7.2%
Underlying operating margin	9.9%	9.1%		

<i>CHF m</i>	31.12.16	31.12.15
Total equity	380.3	370.0
Net adjusted cash*	223.4	227.5

* with proportionate consolidation method for joint ventures ("Adjusted")

**before net exceptional expenses

Stabilised market environment

The market environment for the Group's IDB business was generally stable in 2016, although there were significant differences among the geographic regions and asset classes. In Japan, the Group's online forex trading business for retail investors, Gaitame.com, continued to deliver strong results.

Against this backdrop, the Group's adjusted consolidated revenue was CHF 870.1m compared with CHF 873.8m in 2015, a rise of 0.2% at constant exchange rates. The adjusted revenue from interdealer broking business (IDB) eased 0.7% in constant currencies, while revenue from the online forex trading business for retail investors in Japan, Gaitame.com, was up by 27.2% at constant exchange rates.

The adjusted underlying operating profit was up 7.2% in constant currencies, at CHF 85.8m compared with CHF 79.3m in 2015 for an operating margin of 9.9% against 9.1% respectively.

The Group maintained its focus on a sound balance sheet with a strong capital position while keeping a low level of intangible assets and a strong net cash position.

Reported revenue and operating profit

The Group posted consolidated revenue of CHF 803.4m against CHF 814.5m in 2015, down 0.4% in constant currencies.

Reported operating profit was CHF 60.5m compared with CHF 59.1m in 2015, an increase of 3.0% in constant currencies.

Net profit

Consolidated net profit was CHF 52.9m compared with CHF 45.2m in 2015 with a Group share of CHF 50.4m against CHF 40.5m in 2015, an increase of 24.2% at constant exchange rates.

Balance sheet

At 31 December 2016, consolidated equity stood at CHF 380.3m (31 December 2015: CHF 370.0m) of which CHF 365.4m was attributable to shareholders of the parent (31 December 2015: CHF 356.8m). Before deducting the investments in treasury shares, consolidated equity reached more than CHF 400m at end of December 2016.

Total adjusted cash, including financial assets at fair value, net of financial debt, was CHF 143.2m at 31 December 2016 against CHF 154.5m at 31 December 2015. Total adjusted cash reached CHF 223.4m, including our share of net cash held by joint ventures (31 December 2015 : CHF 227.5m). Moreover, the adjusted gross cash available to the Group could reach more than CHF 500m.

Dividend

At the Annual General Meeting to be held on 18 May 2017, the Board will be seeking shareholders' approval to pay a cash dividend of CHF 4.50 per share (yield close to 5.2%¹) up close to 30% compared to the previous year (CHF 3.50 per share). In addition, an exceptional distribution of treasury shares will also be proposed with one share distributed for each 25 shares held.

Outlook

Compagnie Financière Tradition will use its solid balance sheet to support its growth efforts. The Group will remain focused on all growth opportunities, including both external and through recruitment of new talents.

Annual report

The 2016 annual report of Compagnie Financière Tradition SA will be available on 26 April 2017 on the Company's website at <http://tradition.com/financials/reports.aspx>

¹ At 9 March 2017: CHF 86.00 per share

ABOUT COMPAGNIE FINANCIERE TRADITION SA

Compagnie Financière Tradition SA is one of the world's largest interdealer brokers in over-the-counter financial and commodity related products. Represented in 28 countries, Compagnie Financière Tradition SA employs 2,175 people globally and 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 (energy and environmental products, and precious metals). Compagnie Financière Tradition SA (CFT) is listed on the SIX Swiss Exchange.

For more information, please visit www.tradition.com.

MEDIA CONTACTS

Patrick Combes, President
Compagnie Financière Tradition SA
+41 (0)21 343 52 22
actionnaire@tradition.ch

Rohan Sant
Voxia communication
+41 (0)22 591 22 63
rohan.sant@voxia.ch