

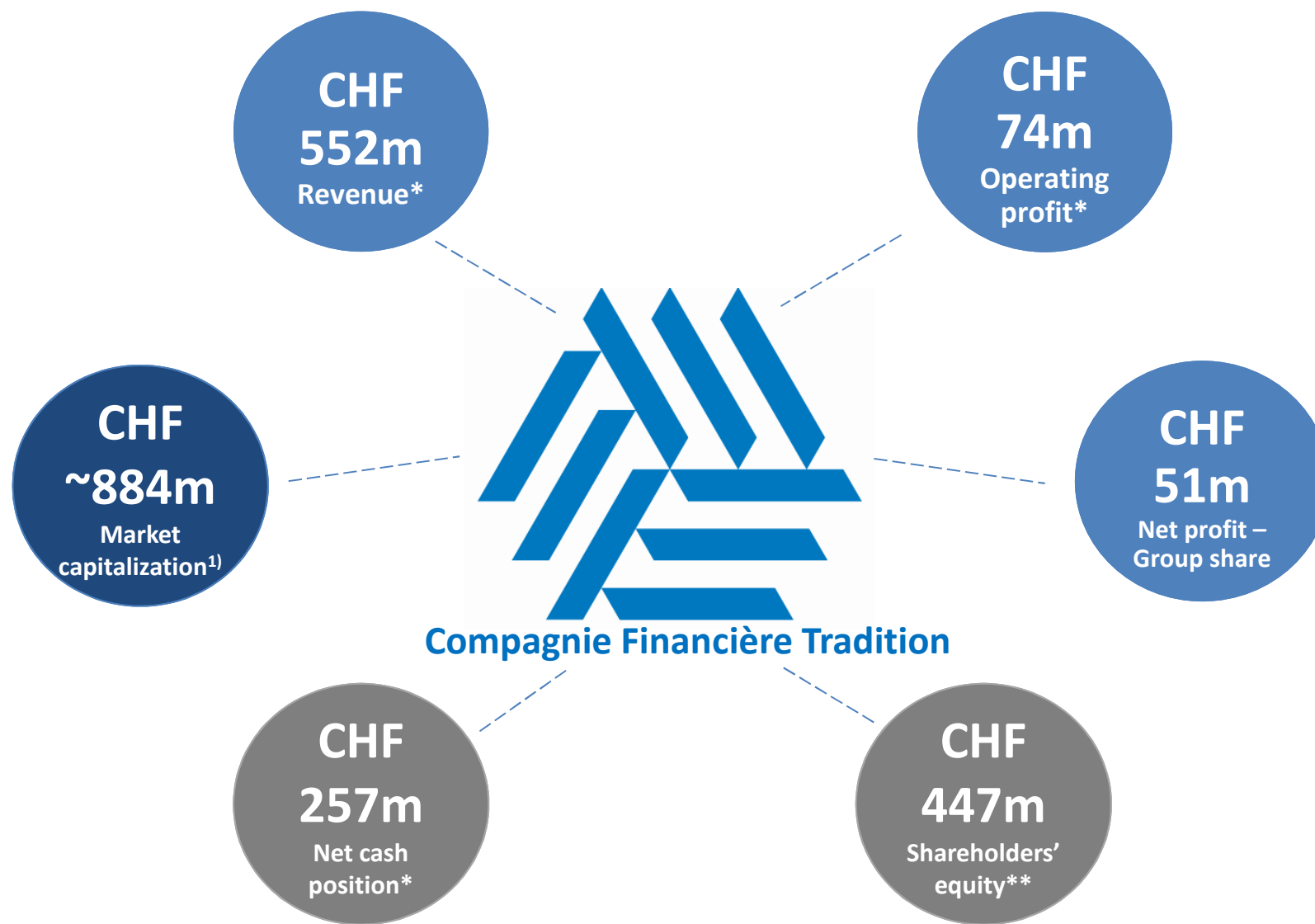
H1 2023 RESULTS PRESENTATION

1 SEPTEMBER 2023
Lausanne



Compagnie Financière Tradition

Key figures: Performance and financial position as of 30 June 2023

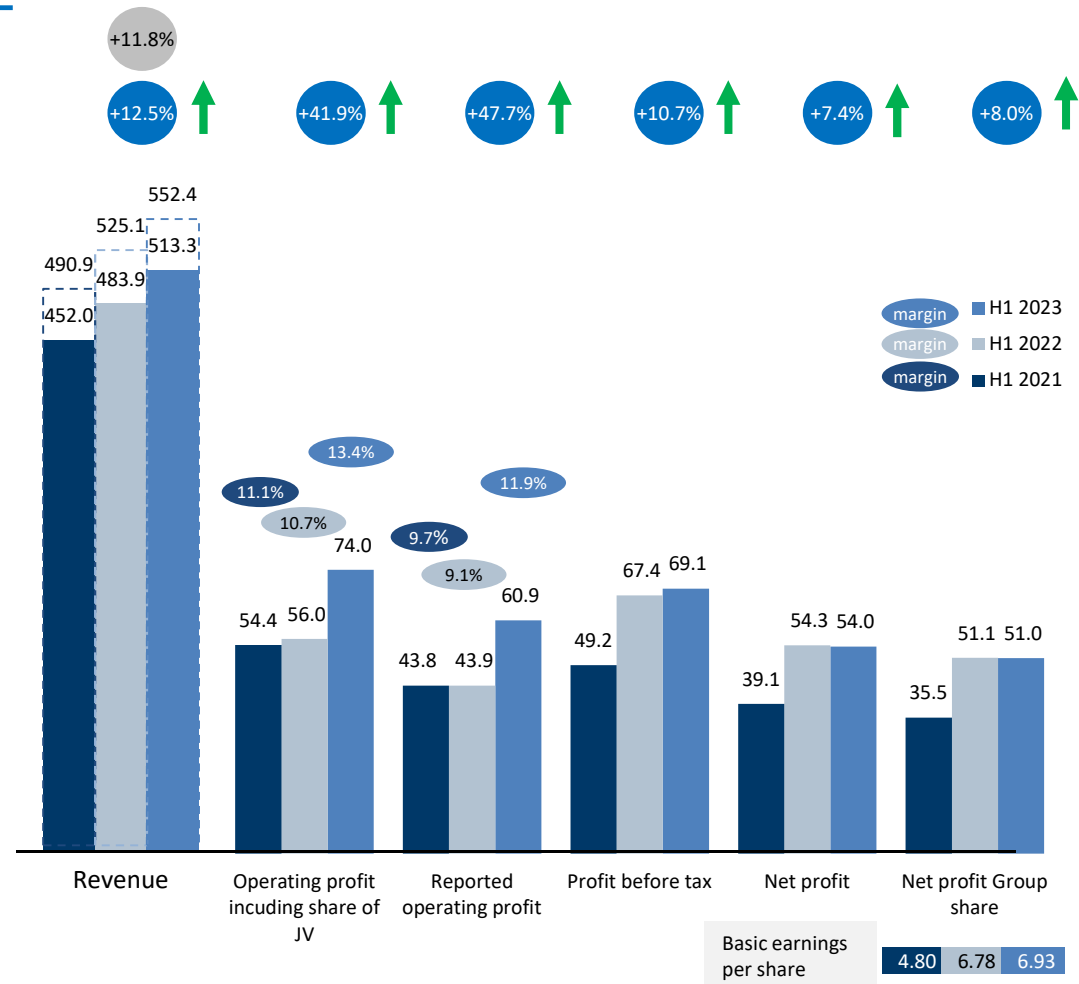


Normalization of central banks monetary beneficial to the Group's operations

Momentum from organic growth strategy

H1 2023 performance overview

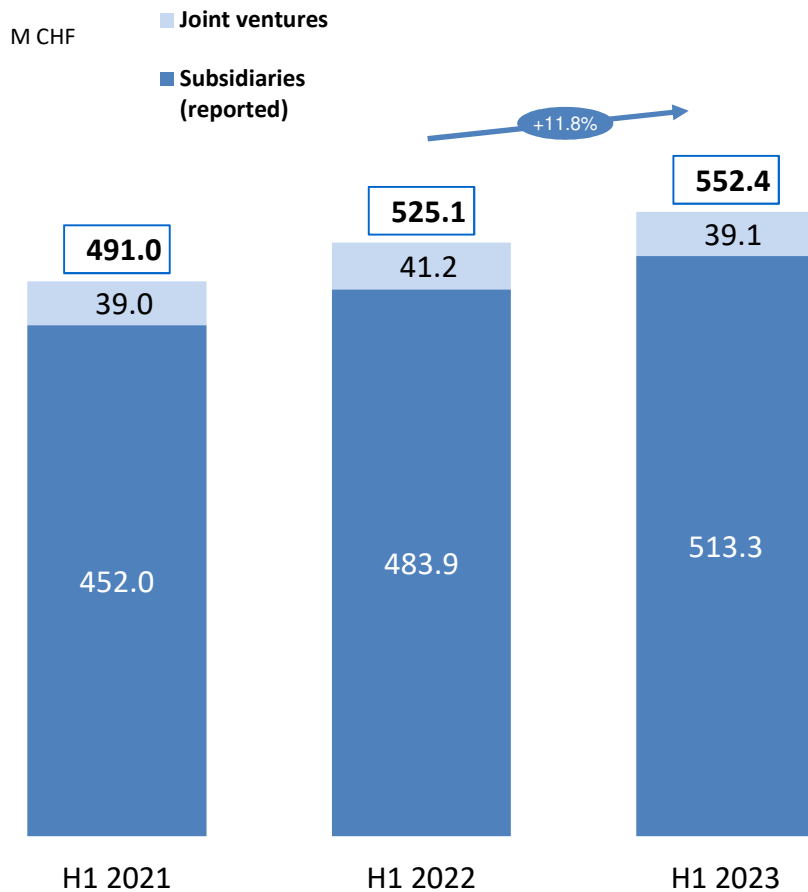
- Revenue including share of joint ventures reaching CHF 552.4m, up 11.8% at constant exchange rates supported by organic growth and brokers improved productivity up 16%
- Operating profit including share of joint ventures up 41.9% to CHF 74.0m for an operating margin of 13.4%
- Net profit Group share up 8.0% in constant currencies to CHF 51.0m for a basic earnings per share of CHF 6.93
- Significant impact from CHF strengthening on both revenue and profitability
- Group net cash position including share of JV up 29% or CHF 58m compared to same date last year to CHF 257m (total gross cash reaching CHF 468m).
- Launch of the share buy back program



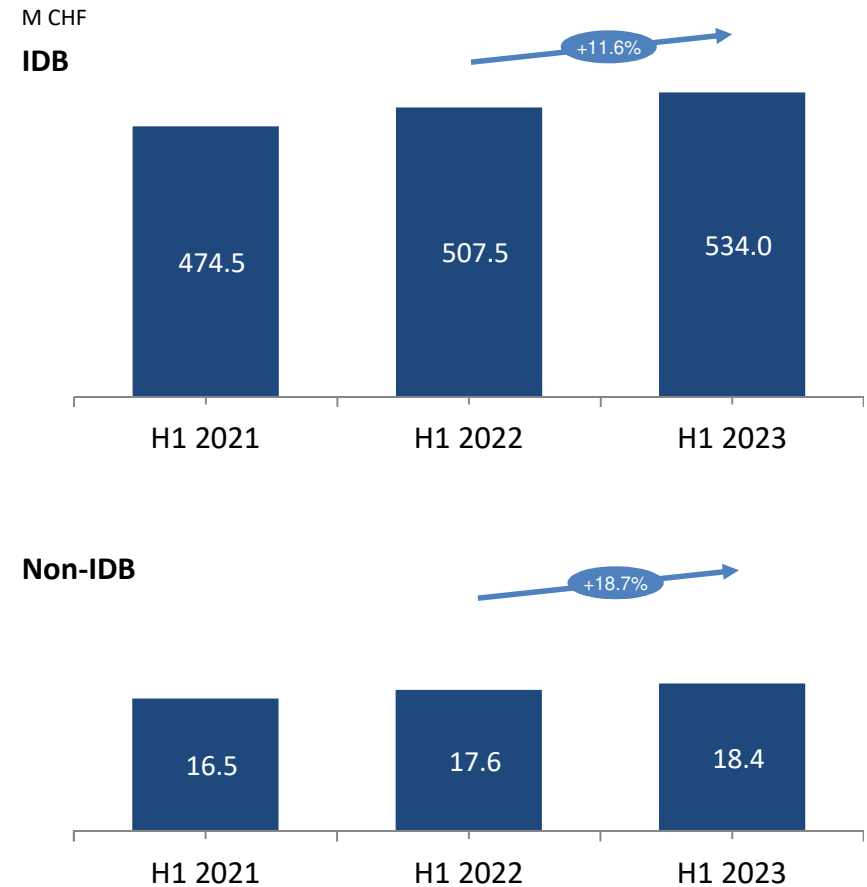
Growth in both IDB and Non-IDB businesses in constant currencies

Gaitame reported revenue impacted by JPY weakening

Reported revenue and revenue including share of JV

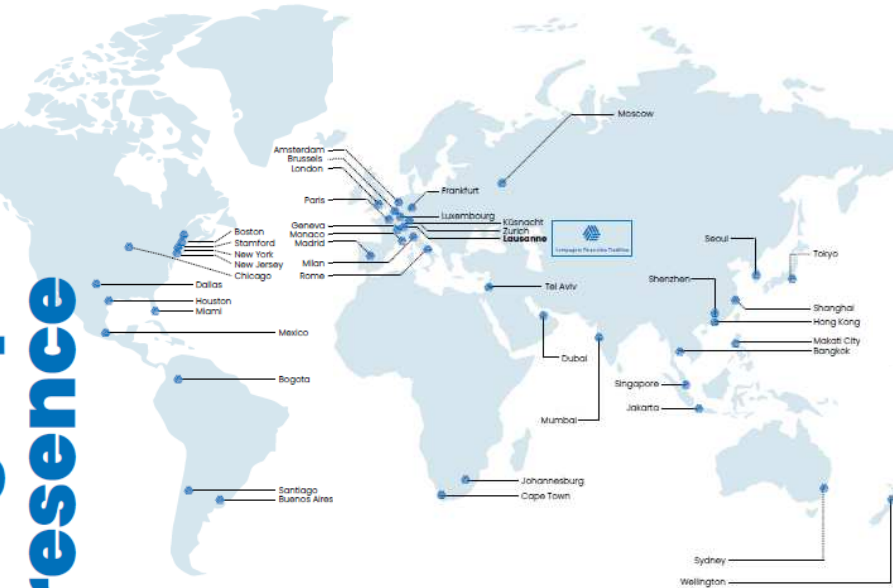


Revenue including share of JV by business

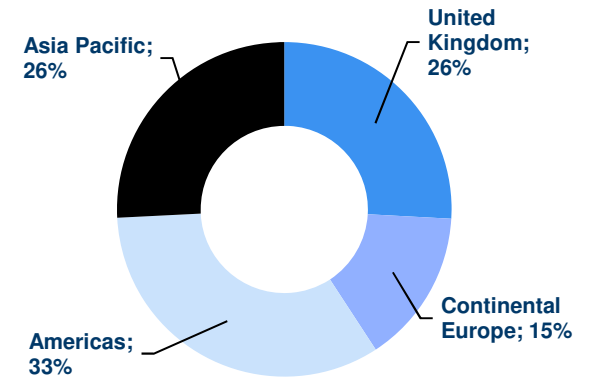


Diversified revenue portfolio both in terms of geographies and asset classes
 Positive revenue development trend reflected in all regions

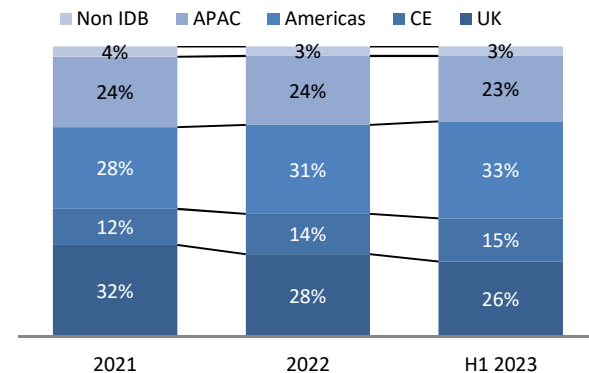
A diversified Geographical Presence



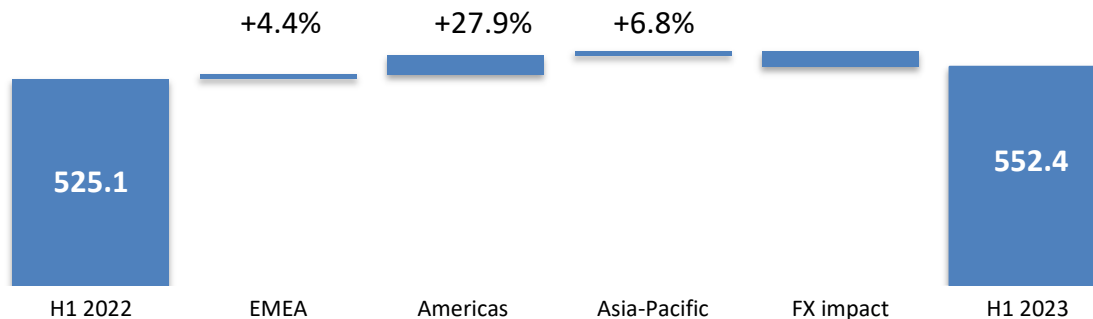
Breakdown by region in H1 2023



Trend by region



Revenue including share of JV by region



Diversified revenue portfolio both in terms of geographies and asset classes

Strong improvement in Energy and Commodities products supported by organic growth

Currencies and rates

- Interest rate derivatives (eg IRS, IRO)
- Money markets
- FX forwards (o/w NDFs)
- FX options
- Futures and options

Securities and security derivatives

- Government bonds
- Corporate bonds
- Credit derivatives
- Repos
- Equities and equity derivatives

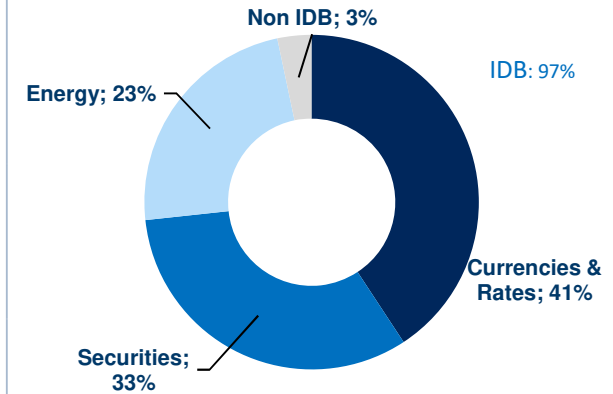
Energy and Commodities

- Oil
- Electricity
- Gas
- Metals
- Environmental
- Energy C&I

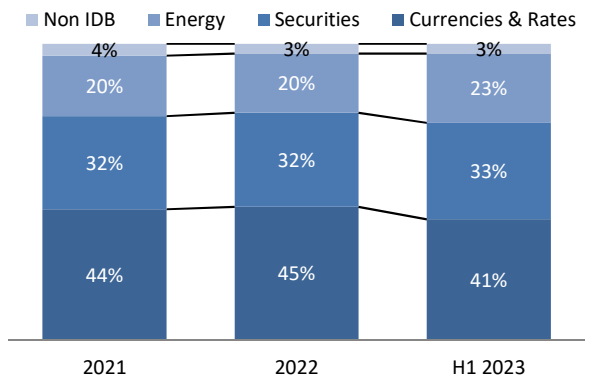
Non-IDB

- Gaitame.com – Online retail forex brokerage

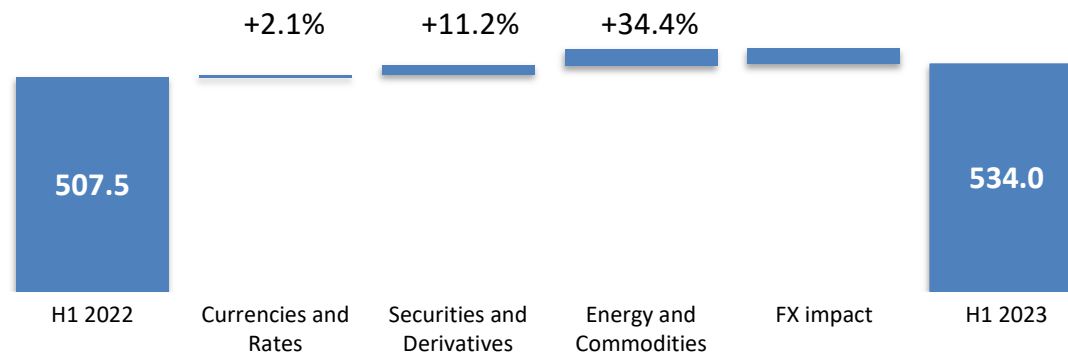
Breakdown by product in H1 2023



Trend by product



IDB revenue including share of JV by product

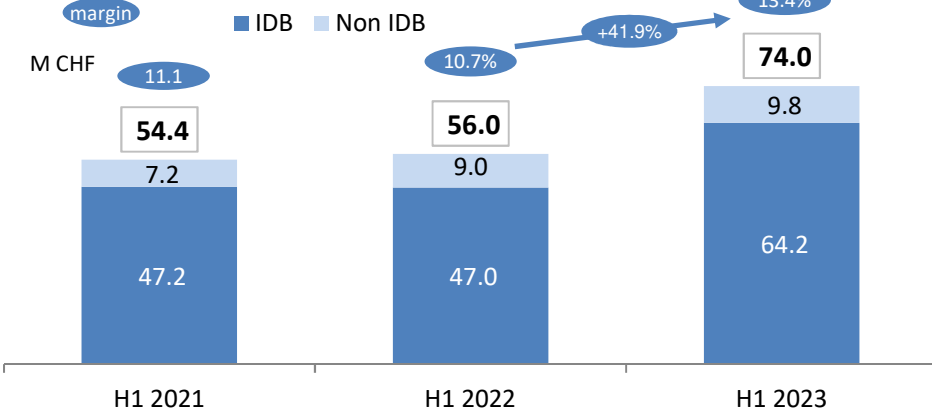


Operating profit including share of joint ventures up 41.9% to CHF 74.0m

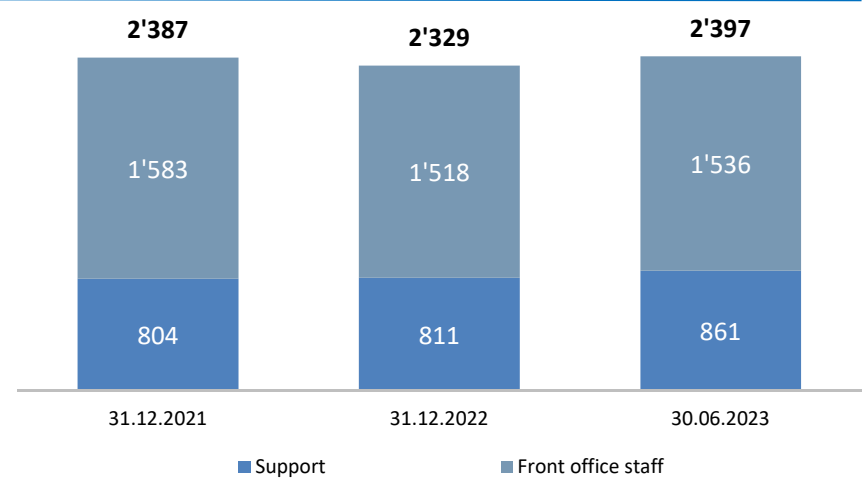
Improved average annualized productivity up 16% to CHF 850'000 per individual

Operating profit including share of JV

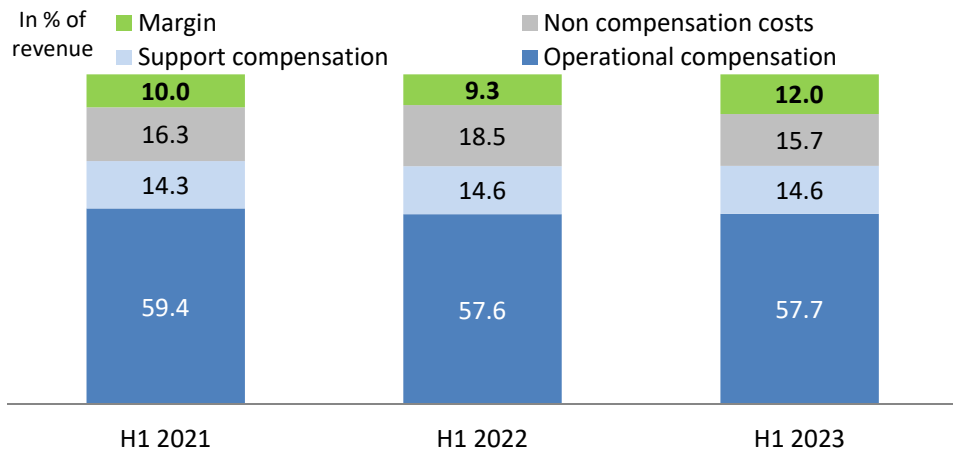
(Variation at constant rates)



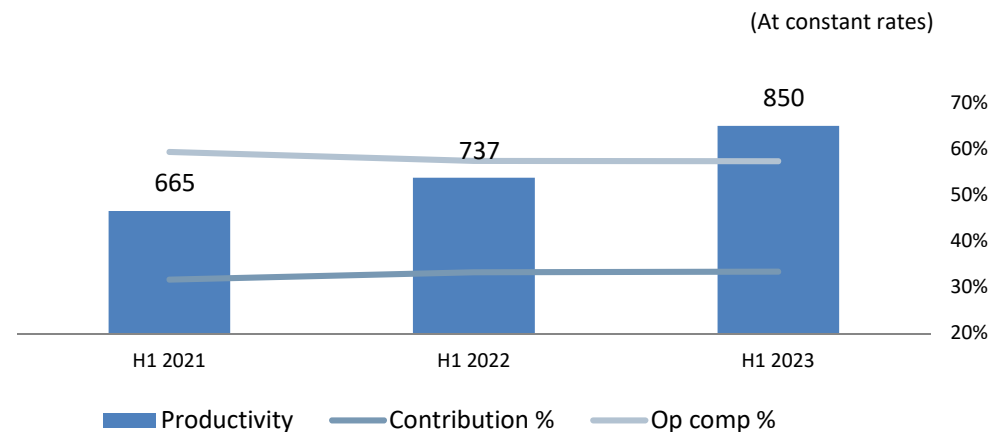
IDB headcount trend



IDB operating ratios



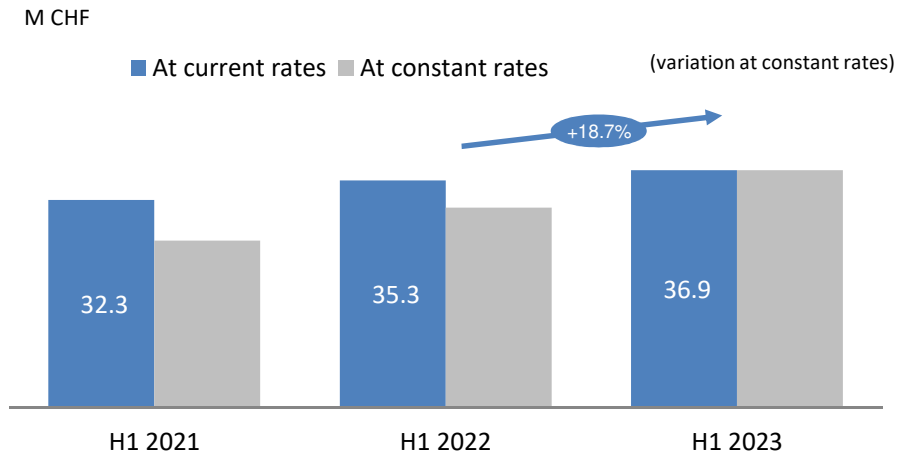
IDB – Other KPI



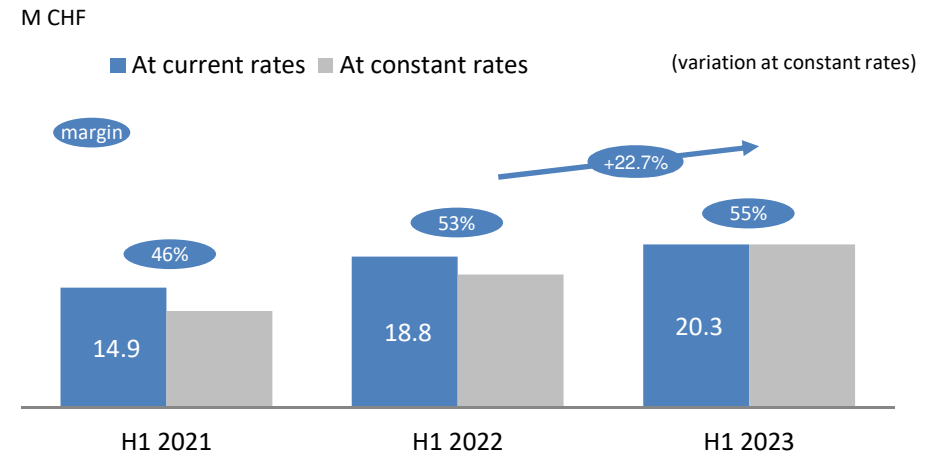
Gaitame.com : EBITDA margin continue to improve to 55% in H1 2023

Increase in profit, number of customers and deposits in constant terms; Reported figures impacted by weaker Japanese currency

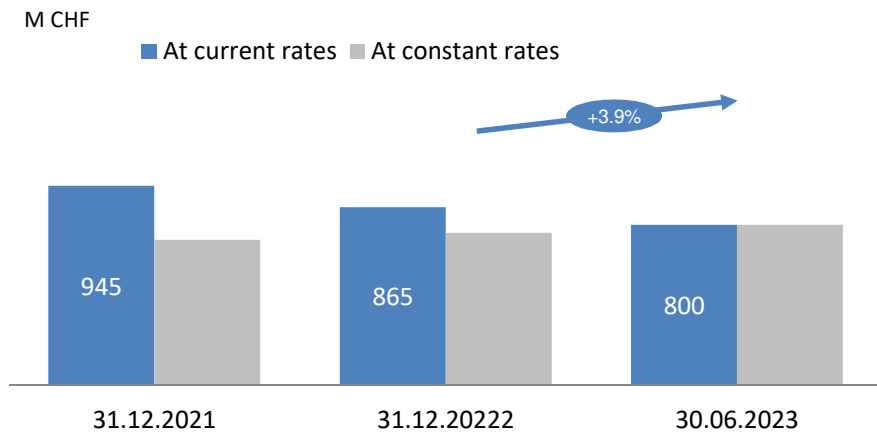
Revenue trend*



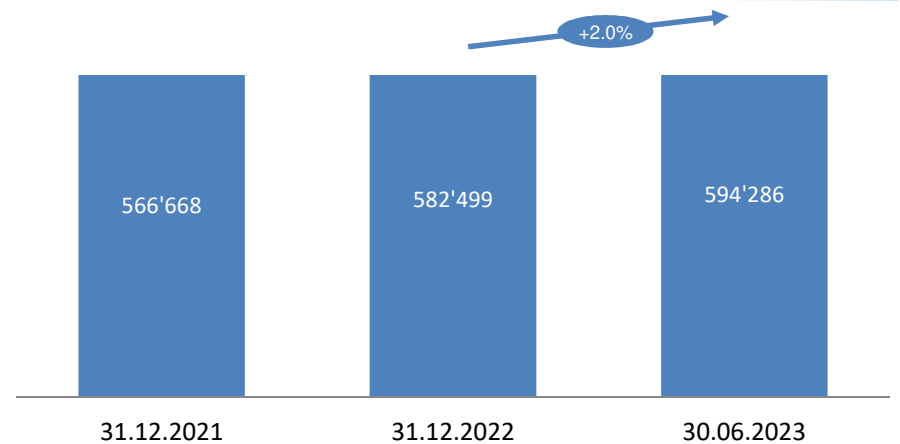
EBITDA trend*



Client deposits trend*



Number of clients trend*



* Figures presented at 100%. Group stake of 50% accounted as an equity investment

Net interest income up CHF 4.2m with income from gross cash investments

Financial results impacted by FX losses vs last year gains

Net profit – Group share

M CHF	H1 2023	H1 2022	Change at current exchange rates	Change at constant exchange rates
Operating profit as reported	60.9	43.9	+38.8%	+47.7%
Net financial result	-4.5	+9.4		
Share of profit of associates and joint ventures	12.7	14.1	-9.8%	+0.3%
Profit before tax	69.1	67.4	+2.6%	+10.7%
Income tax	-15.1	-13.1	+15.4%	+24.1%
<i>Effective income tax rate</i>	27%	25%		
Net profit for the period	54.0	54.3	-0.5%	+7.4%
Group share	51.0	51.1	-0.1%	+8.0%

M CHF	H1 2023	H1 2022
Net interest income/(expense)	+0.4	-3.8
Interest expense on lease liabilities	-1.0	-1.2
Net foreign exchange gains/(losses)	-3.9	+14.4
Total	-4.5	+9.4

% / M CHF	H1 2023	H1 2022
Normative income tax rate	23% ; 12.8m	21% ; 11.2m
Net unrecognized tax losses	-% ; 0.2m	-% ; 0.2m
Non-deductible expenses	5% ; 2.6m	3% ; 1.3m
Prior year current tax	-1% ; -0.3m	-% ; 0.1m
Other items	-% ; -0.2m	1% ; 0.3m
Effective income tax rate	27% ; 15.1m	25% ; 13.1m

Continued focus on sound balance sheet with important shareholders' equity and net cash position

Marginal intangibles assets including goodwill

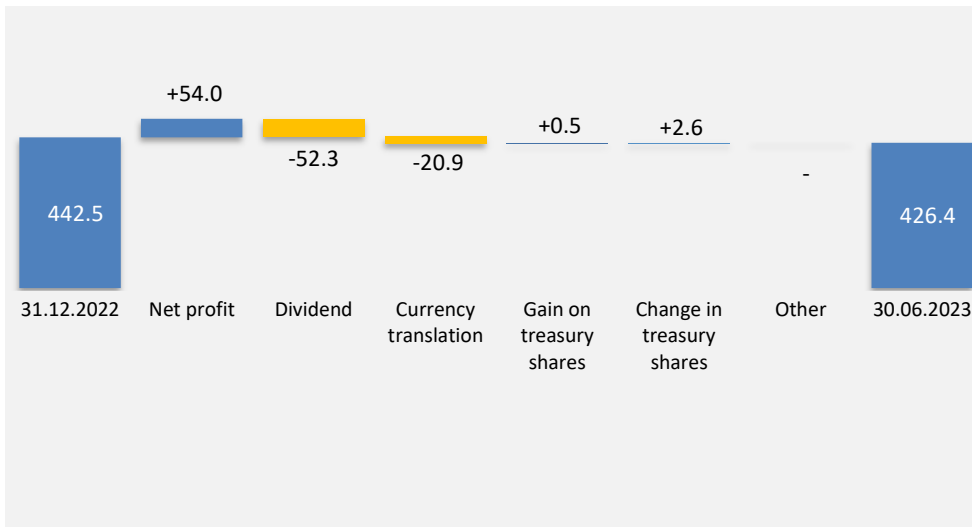
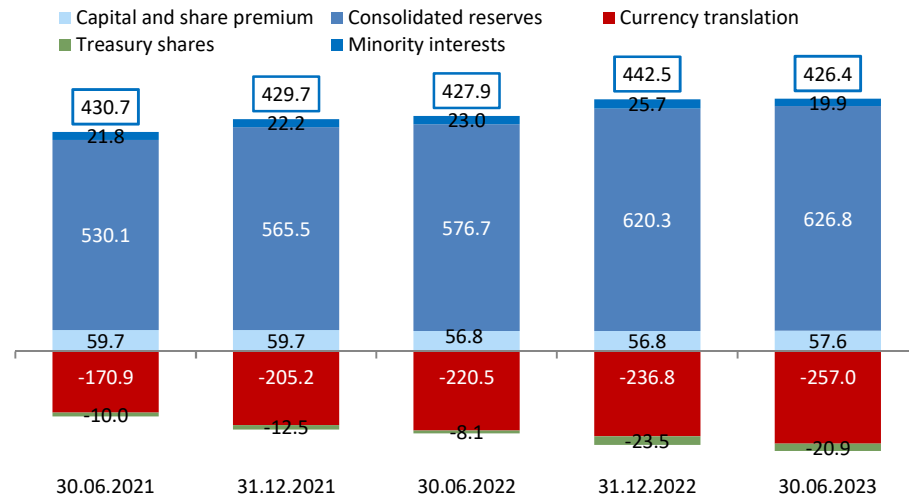
M CHF	Assets	
	30.06.2023	31.12.2022
Property, Plant & Equipment	17.2	19.5
Right-of-use assets	43.2	50.4
Intangible assets	52.4	43.8
Investments in associates and joint ventures	122.7	150.6
Financial assets at fair value (FVTOCI & FVTPL)	6.8	7.0
Unavailable cash	31.4	31.6
Other non-current assets	34.5	35.0
Non-current assets	307.2	337.9
Receivables related to MP activities	1 079.1	109.1
Trade & other receivables	293.2	278.2
Other financial assets	49.7	25.8
Cash & Cash equivalents	298.8	308.3
Other current assets	18.7	18.0
Current assets	1 739.5	739.4
TOTAL ASSETS	2 046.7	1 077.3

M CHF	Equity and Liabilities	
	30.06.2023	31.12.2022
Capital	19.2	19.1
Share premium	38.4	37.7
Treasury shares	-20.9	-23.5
Currency translation	-257.0	-236.8
Consolidated reserves	626.8	620.3
Equity – Group share	406.5	416.8
Minority interests	19.9	25.7
Equity - Total	426.4	442.5
Long term financial debts	209.5	209.4
Long-term lease liabilities	39.2	46.2
Other non-current liabilities	19.2	20.8
Short term financial debts	6.0	9.9
Short-term lease liabilities	14.9	15.7
Payables related to MP activities	1 073.7	106.5
Trade & other payables	257.8	226.3
Current liabilities	1 352.4	358.4
TOTAL EQUITY AND LIABILITIES	2 046.7	1 077.3

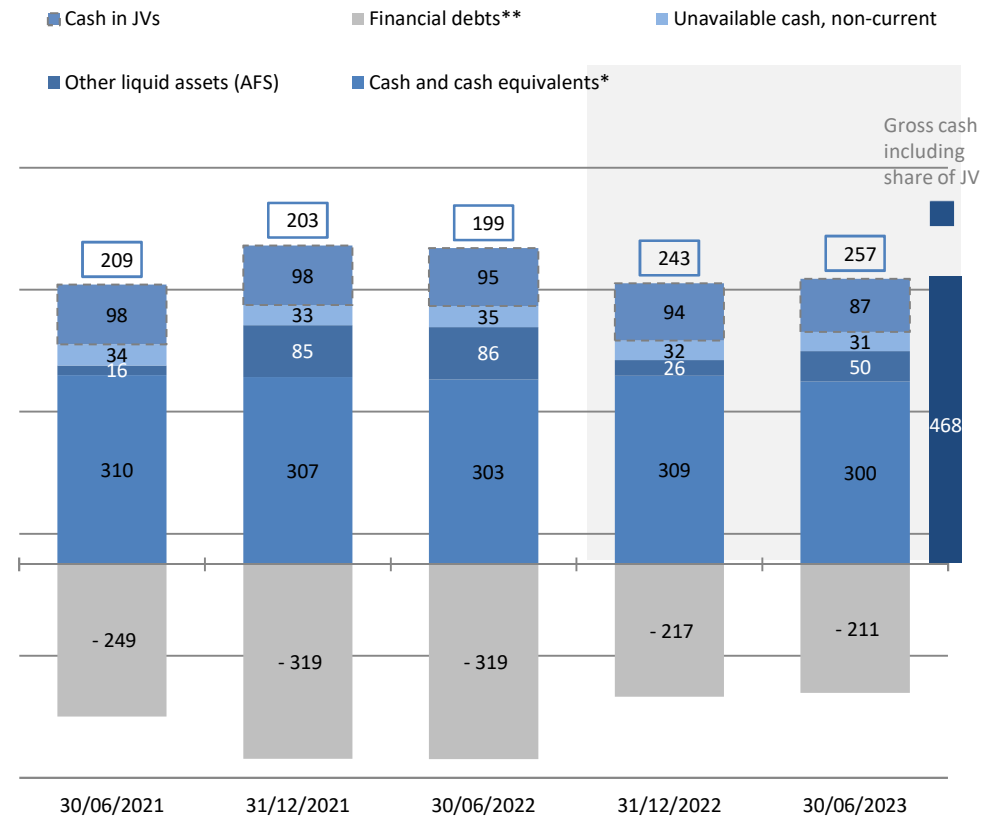
Shareholders' equity of CHF 447.4m before deduction of own shares of CHF 20.9m and net cash position increasing from CHF 199m to CHF 257m¹⁾ with strong operating cash flows

Gross debt down to two outstanding bonds (2025 and 2027); Gross debt / LTM EBITDA incl JV < 1.5x

Shareholders' equity breakdown



Net cash position trend



*Adjusted from variation in MP activities of CHF 0.8m as of 30 June 2023 (31.12.2022 : CHF 0.8m)
 ** Excluding lease obligations and overdrafts related to MP activities

1) Shareholders' equity before the deduction for own shares and net cash position including Group share of cash at JVs accounted as equity investments

Share buy back program formally launched

Up to 300'000 bearer shares over approx. 3 years for an estimated value of CHF 35m

Purpose

- CFT announced on 25 May 2023 a share buyback program on its bearer shares for the purpose of a capital reduction
- The board of directors of CFT intends to cancel the bearer shares repurchased on the second trading line through capital reductions
- The program was exempted from the provisions on public takeover offers

Terms

- The share buyback program started on 21 August 2023 (subject to blackout period) and end on 29 May 2026 at the latest
- To buy back up to 300'000 bearer shares, equivalent to a maximum of 3.91 % of the share capital
- Amount to a total of approximately CHF 35 million based on current share price

Process

- A second trading line has been established on SIX Swiss Exchange
- Only CFT may purchase bearer shares on this second trading line via the mandated bank mandated, thereby acquiring its own bearer shares for the purpose of a subsequent capital reduction
- CFT will provide regular updates on the status of the share buyback program on its website under investor-relations/share-buy-back

CFT, a Swiss group ranked amongst the top 3 worldwide in its sector

Roadmap based on growth initiatives, operational performance and quality of balance sheet

- 1 Track record of agility to cope with market cycles and structural trends
- 2 Positive impact from the normalization of central banks' policies in a period of persistent inflation
- 3 Pursue growth strategy organically and external opportunities whilst maintaining its focus on cost management
- 4 Continued investments in the deployment of hybrid broking capabilities throughout the operations and in the high margin data and analytics business supported by its developed data science expertise
- 5 Consistent strategic roadmap founded on quality of financial position, with the objective to continue to grow shareholders' equity while serving a good dividend



Thank you