

2007 First Half Results

Zurich - 4 September 2007



Compagnie Financière Tradition

Key Figures



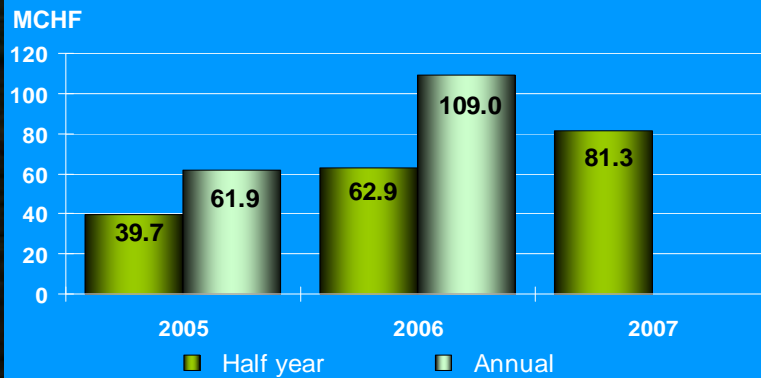
Compagnie Financière Tradition

Key Figures

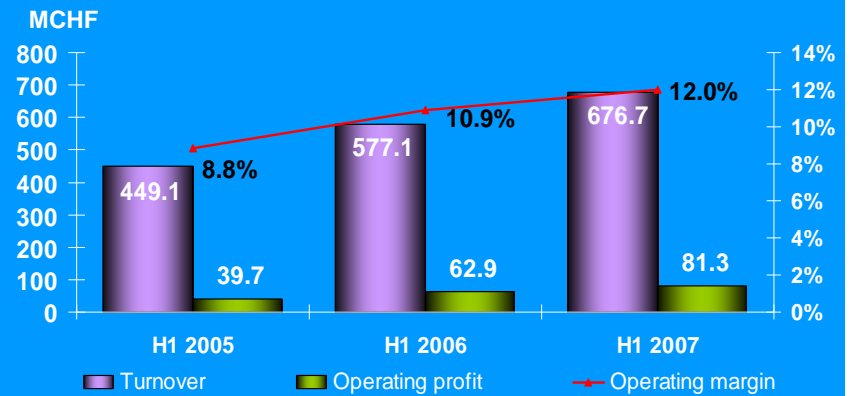
Turnover: MCHF 676.7



Operating profit: MCHF 81.3

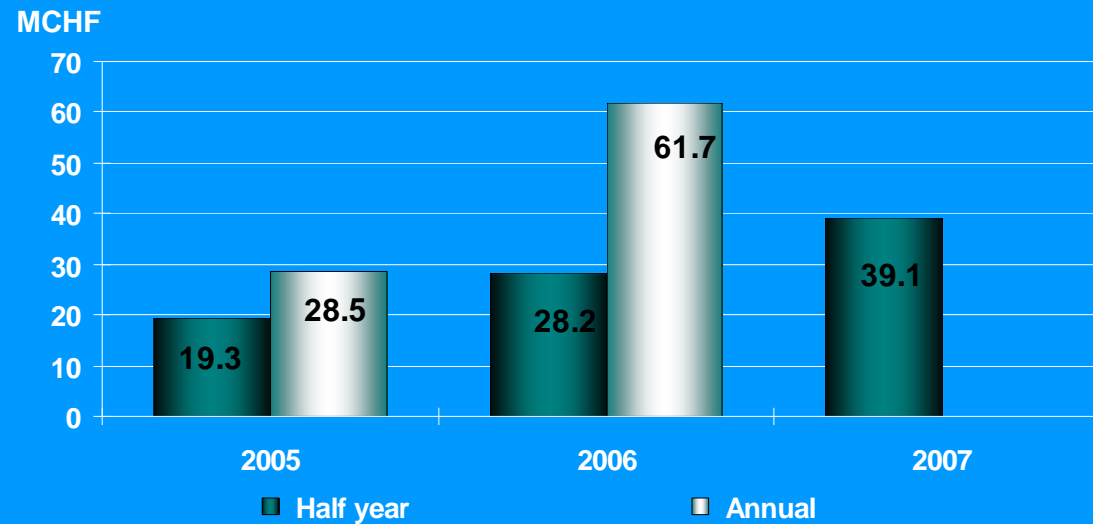


Operating margin: 12 %

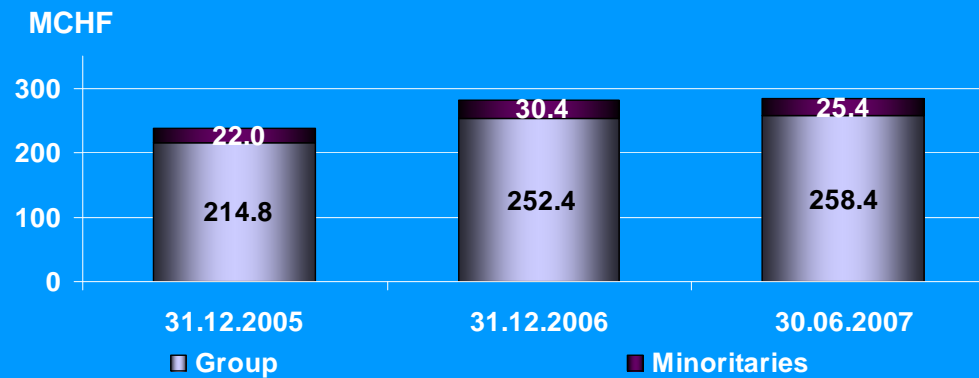


Key Figures

Net profit - Group share : MCHF 39.1




Shareholders' equity: MCHF 283.8



Tradition Profile



Compagnie Financière Tradition



CFT is the third largest Interdealer Broker (« IDBs ») in the world

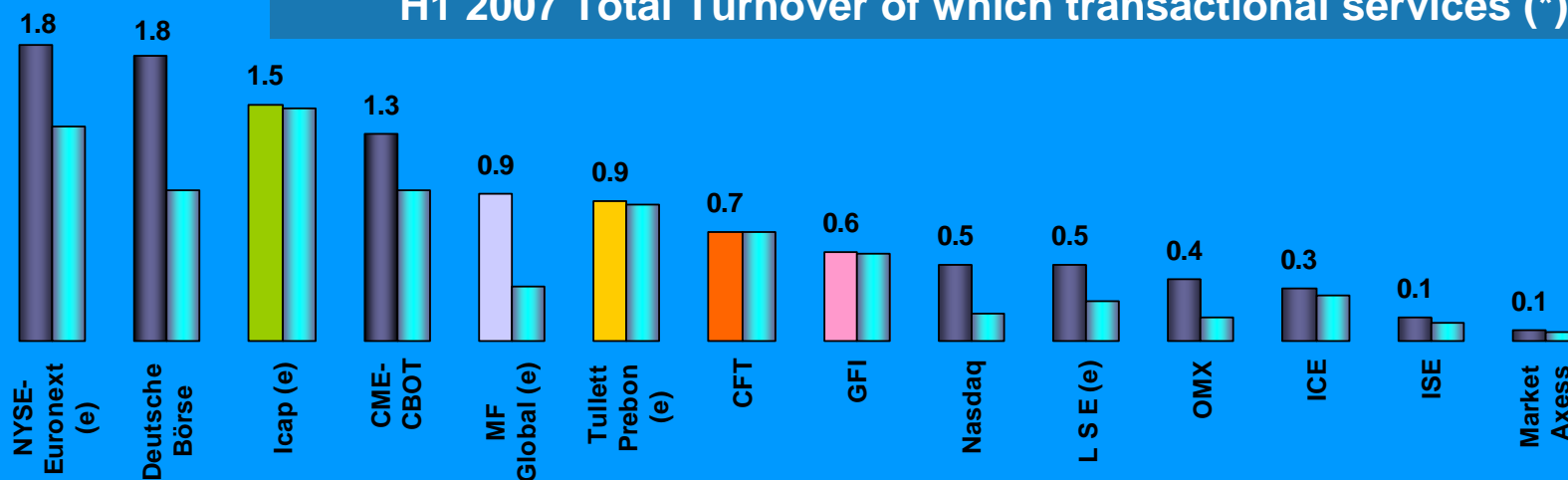
- IDBs play a critical role in the structure of capital markets
 - **Price discovery, counterparty sourcing, highly skilled and efficient execution capabilities primarily in the Over-the-Counter markets**
- CFT is one of the very few global leaders of the sector
 - **Significant scale**
 - **Diverse sources of revenues across the three time zones**
 - **A global product offer, including in high-growth derivatives markets**
- The market-related industry dynamics are attractive
 - **Transactions and trading volume growth**
- CFT has a track record of organic growth and innovation



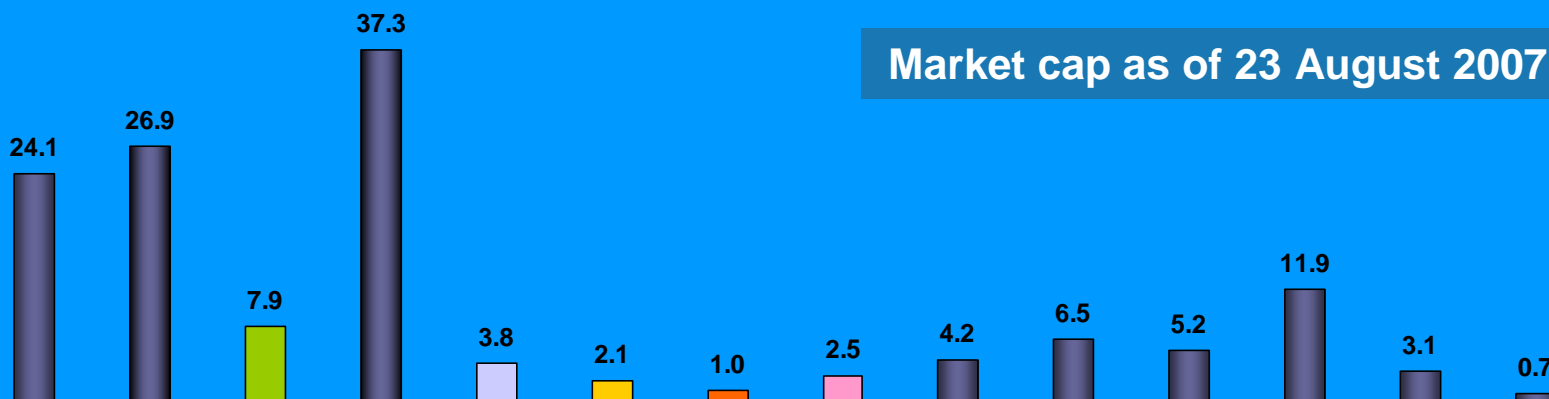
Global IDBs play critical role in the transactional value chain

• in billions of CHF

H1 2007 Total Turnover of which transactional services (*)



Market cap as of 23 August 2007



*Note: **Revenues** - LSE, recalenderised - Nasdaq, based on Gross Margin - NYSE, exclude Market Assessment Activities and are net of Liquidity Rebates and Clearing Fees. MF Global, Q1X2 - Icap and Tullett Prebon, estimates from RK/2 as of aug 23, 07

FX rates - Revenues translated in CHF at H1 average rate-£/CHF=2.42, \$/CHF=1.23.

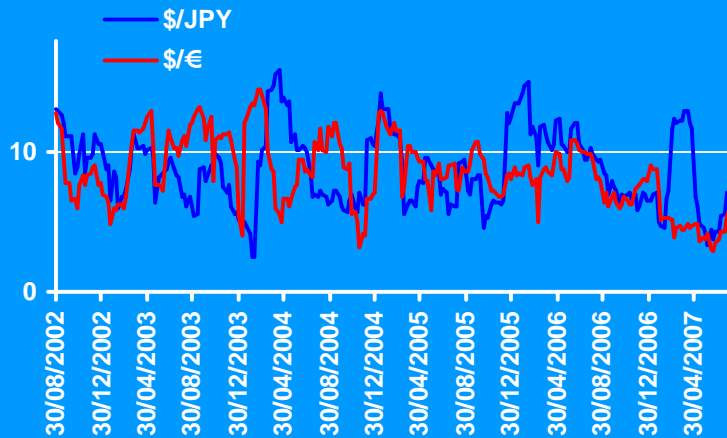
Market Cap translated in CHF at 30 June 2007 closing rates 1£/CHF=2.46, \$/CHF=1.23



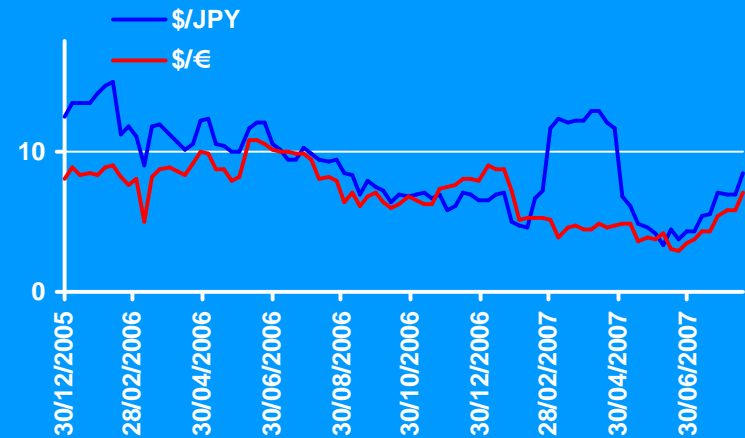
Markets drove record months in Q1 and end of Q2

Foreign exchange

FX Volatilities (historic)

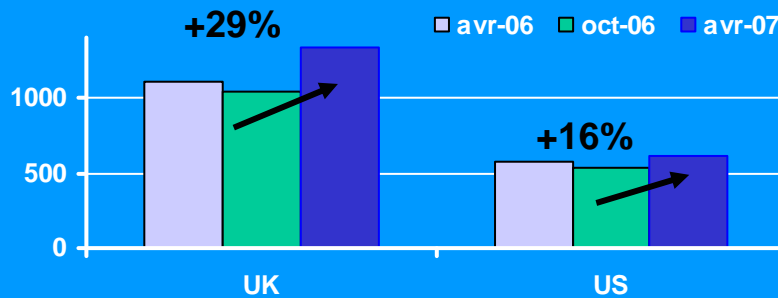


Zoom Recent evolution



Source: Bloomberg

Semi-Annual FX Turnover Survey
Daily average volumes in US\$ bn



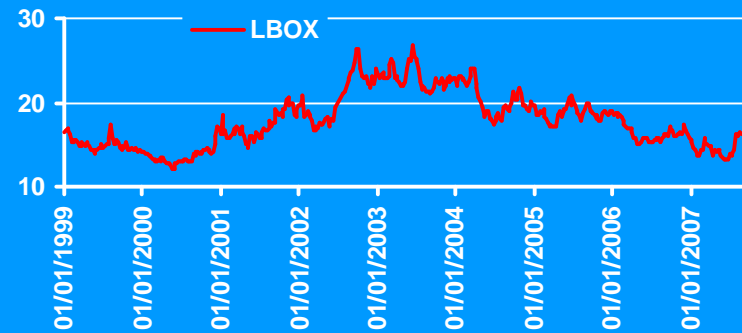
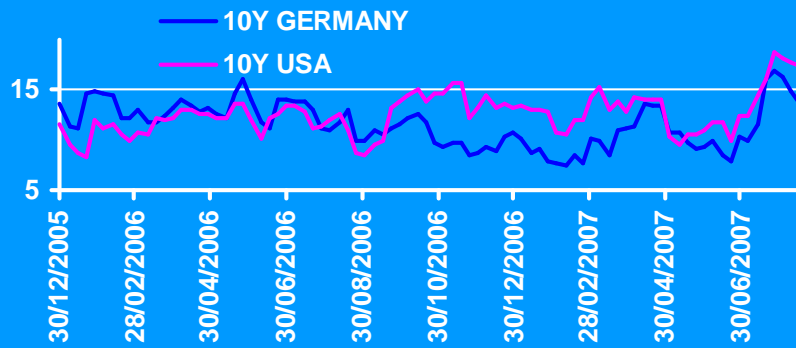
Increases in volume especially in swaps and options

Source: (UK) The Foreign Exchange Joint Standing Committee
(US) The Foreign Exchange Committee

Markets drove record months in Q1 and end of Q2

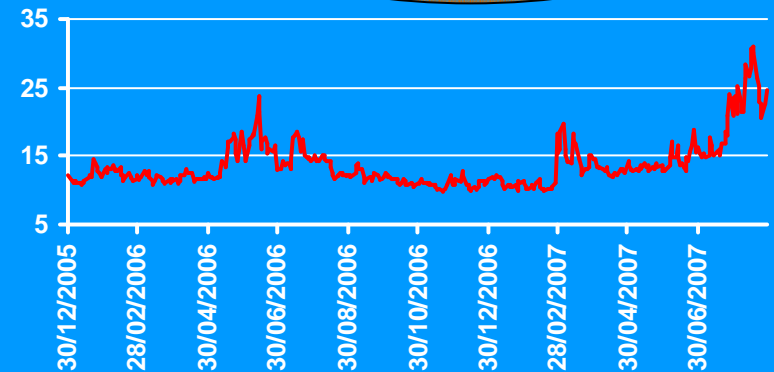
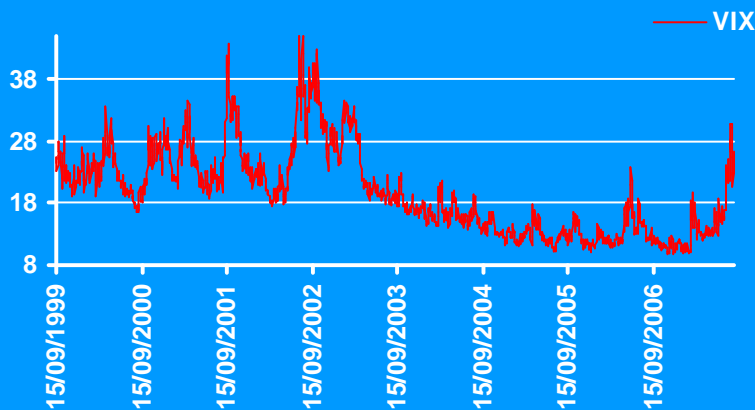
Fixed Income

Government Bonds volatilities (historic)



Source: Bloomberg

Equities

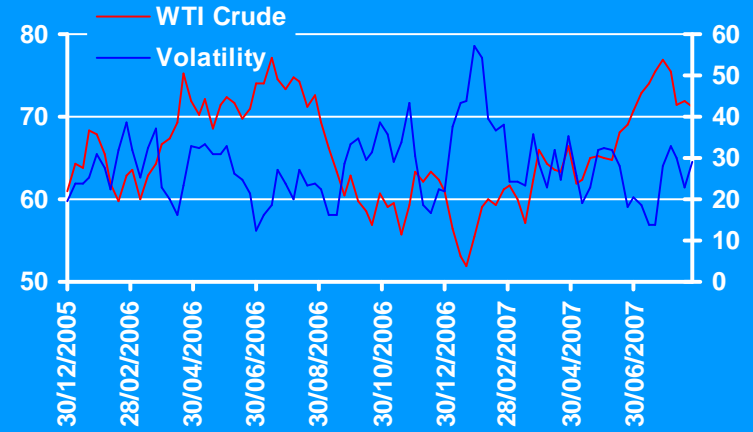
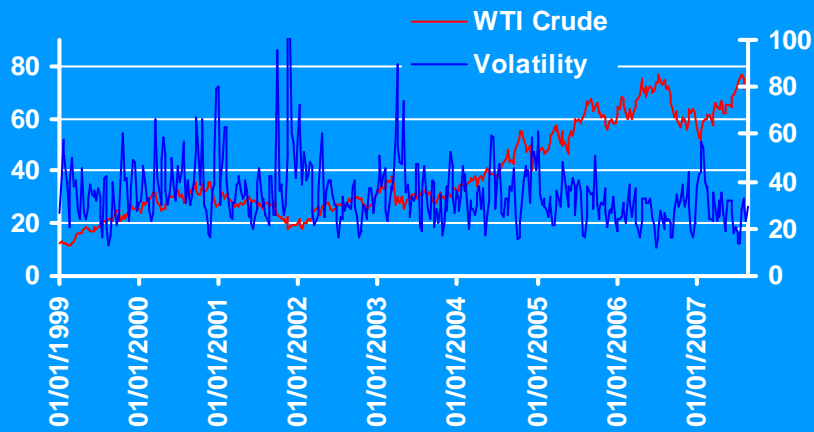


H1 07 increased liquidity and the beginnings of the subprime turmoil

Source: Reuters

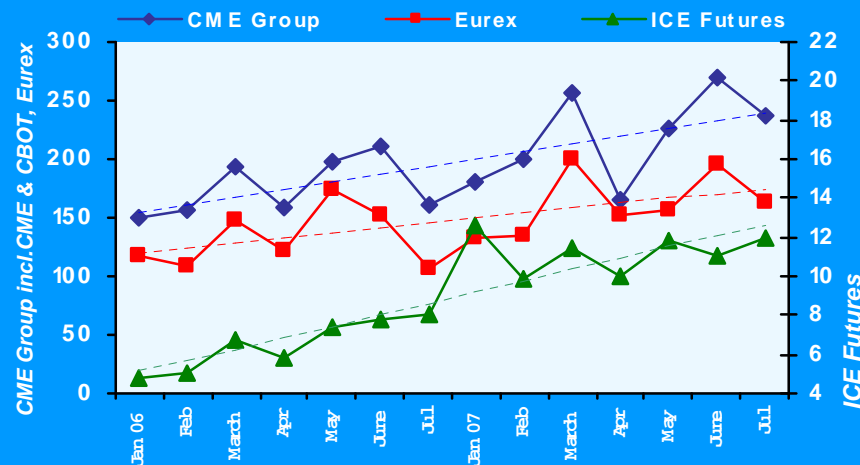
Markets drove record months in Q1 and end of Q2

Energy



Source: Bloomberg

Exchange-Traded derivatives



Source: Exchanges websites

H1 + 21% Yoy
June +28% Yoy



H1 2007 Highlights




Compagnie Financière Tradition

Consolidated income statement

MCHF	H1 2007	H1 2006	% change
Turnover	676.7	577.1	+17.3
Other net operating income	1.6	-0.1	-
Other operating income	678.3	577.0	+17.5
Operating expenses	-597.0	-514.1	+16.1
Operating profit	81.3	62.9	+29.3
Net financial result	1.2	1.5	-18.6
Share of profit of equity accounted companies	9.8	0.4	
Profit before tax	92.3	64.8	+42.5
Income tax	-35.4	-27.5	+28.8
Profit for the year from continuing operations	56.9	37.3	+52.6
Result after tax for year from discontinued operations	-8.0	-1.2	+553.5
Profit for the year	48.9	36.1	+35.6
<i>Net Profit - Group share</i>	39.1	28.2	+38.6





H1 2007 Highlights

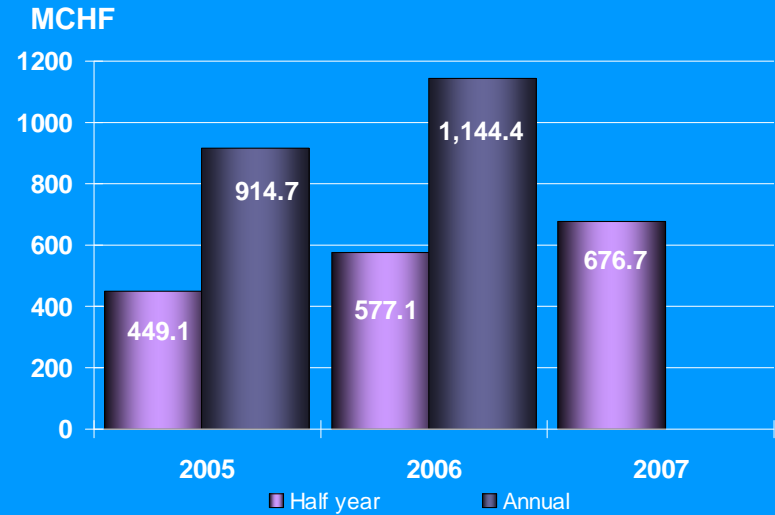
Turnover



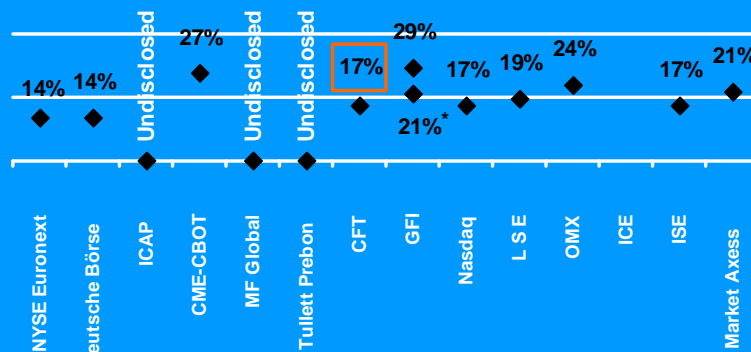
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Turnover

Up 17.3% on 2006
at current exchange rates
(17.0% at constant exchange rates)



Comparative H1 growth rates 113%



Delivering strong organic growth rate

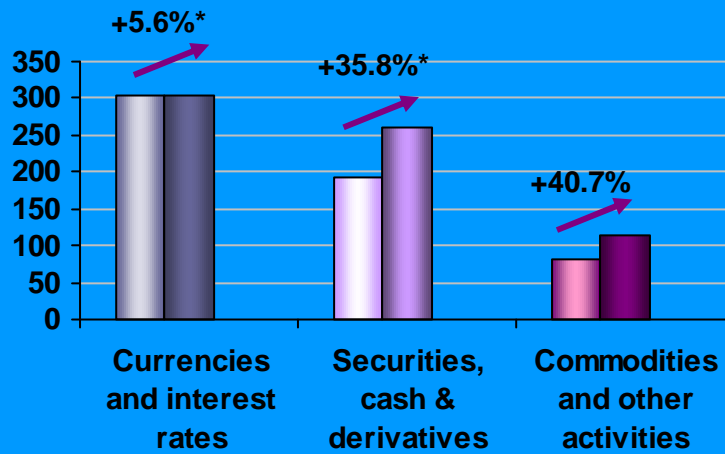
*GFI organic growth

Note : CME/CBOT and NYSE/ENXT growth rate as if acquisition in 2006. NYSE/ENXT revenues exclude activity assessment, but not net of liquidity rebates

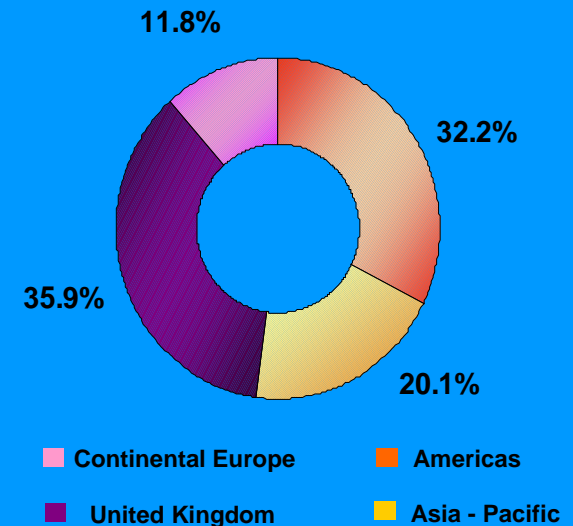
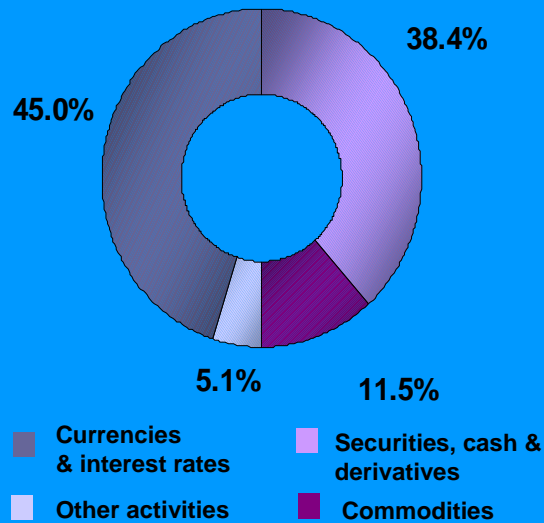
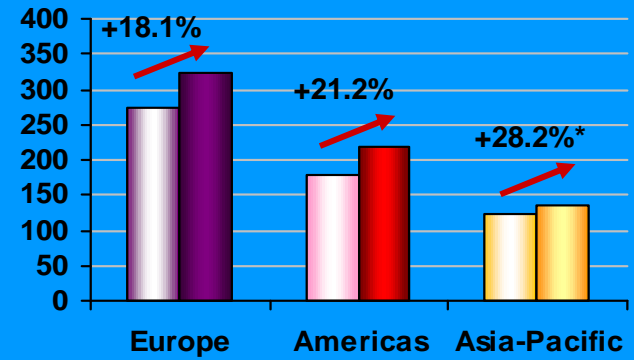


Turnover Split by Product / Geography

By product segment




By geography



* Growth rates are calculated with scope of consolidation in H1 2007 applied to 2006 revenues





H1 2007 Highlights

Operating profit

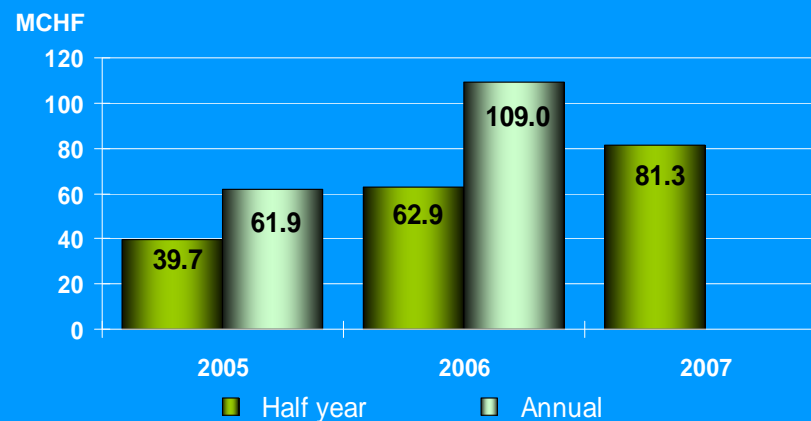


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Operating Profit


Operating profit rose by 29.3%

Operating margin improves to 12 % of consolidated turnover



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Operating profit	81.3	62.9	+29.3
Operating margin in %	12.0	10.9	





H1 2007 Highlights

Net Profit - Group share

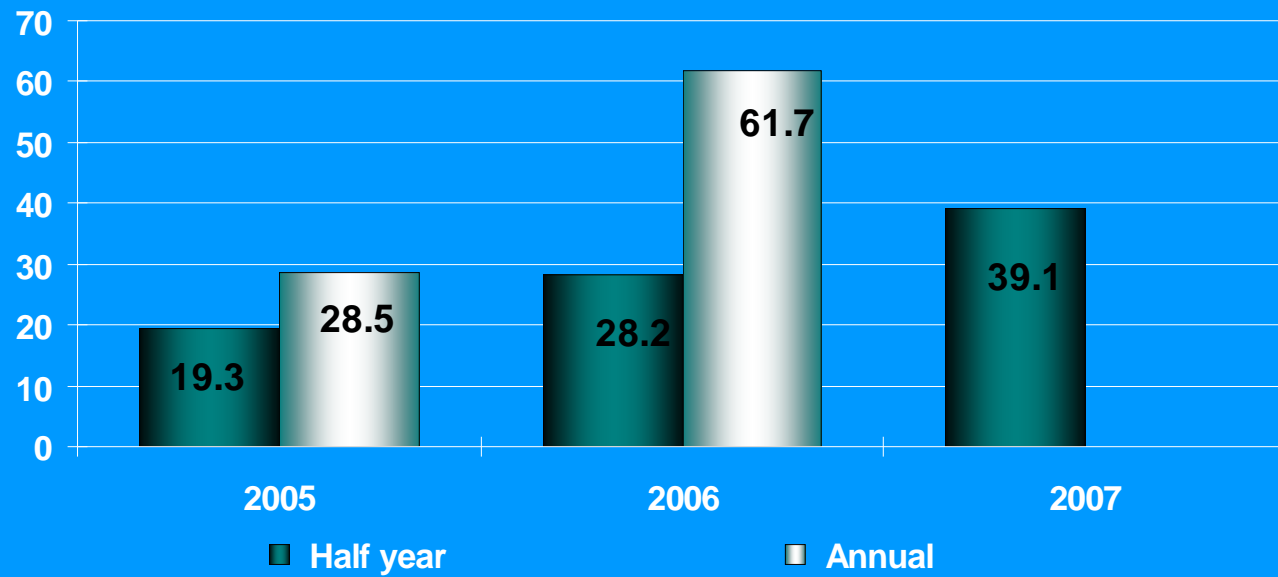


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Net Profit - Group share

Net Profit - Group share up 38.6%

MCHF



Net Profit - Group share

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Net financial result

MCHF	H1 2007	H1 2006
Net profit on financial assets	0.3	3.3
Net interest income	2.5	0.5
Net exchange rate result	-0.9	-3.1
Other net financial income	-0.7	0.8
Total	1.2	1.5



Consolidated Balance Sheet at 30 June 2007



Compagnie Financière Tradition

Consolidated Balance Sheet

<i>MCHF</i>	<u>ASSETS</u>		<i>MCHF</i>	<u>LIABILITIES</u>	
	June 2007	Dec 2006		June 2007	Dec 2006
Tangible fixed assets	39.4	39.5	Capital	13.7	13.7
Intangible fixed assets	33.4	33.0	Share premium	24.3	22.4
Investments in associates	16.9	1.1	Treasury shares	-	-
Unavailable cash	19.5	15.5	Reserves & currency translation	220.3	216.3
Other long term assets	24.5	29.1	Minority interests	25.4	30.4
Non current assets	133.7	118.2	Shareholders' equity	283.7	282.8
Matched principal activities	566.6	220.0	Non-current liabilities	36.7	36.3
Account holder	408.2	373.1	Short term debts	162.2	84.1
Trade and others	292.2	232.4	Matched principal activities	532.2	235.7
Financial assets at fair value	4.4	5.2	Account holder	426.9	387.0
Cash and cash equivalent	265.9	263.2	Other short term liabilities	278.6	236.9
Other short term assets	22.1	21.5	Current liabilities	1,399.9	943.7
Current assets	1,559.4	1,115.4	Liabilities held for sale	341.7	186.7
Assets held for sale	368.9	215.9	TOTAL LIABILITIES	2,062.0	1,449.5
TOTAL ASSETS	2,062.0	1,449.5			

Stock Market



Compagnie Financière Tradition

Stock Market Data

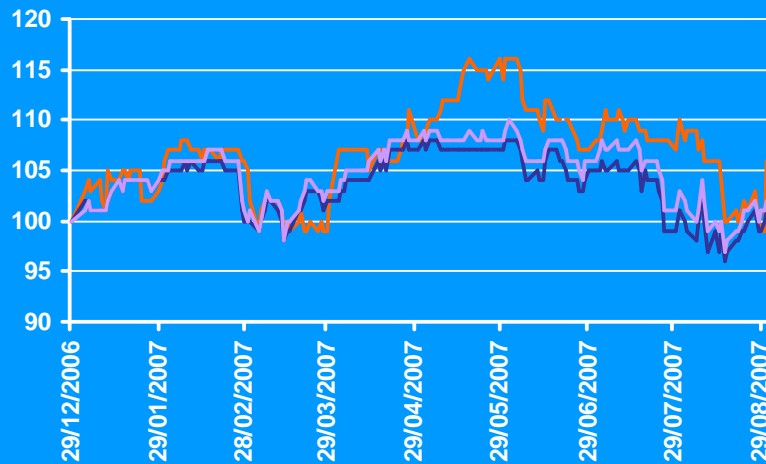
Compagnie Financière Tradition shares

- **Stock No.** : 1,248,815
- **Listing** : SWX Zurich
- **No. of shares** : 5,488,357
- **Nominal value** : CHF 2.50
- **Capital** : CHF 13.7 million
- **Free float** : 32.82%

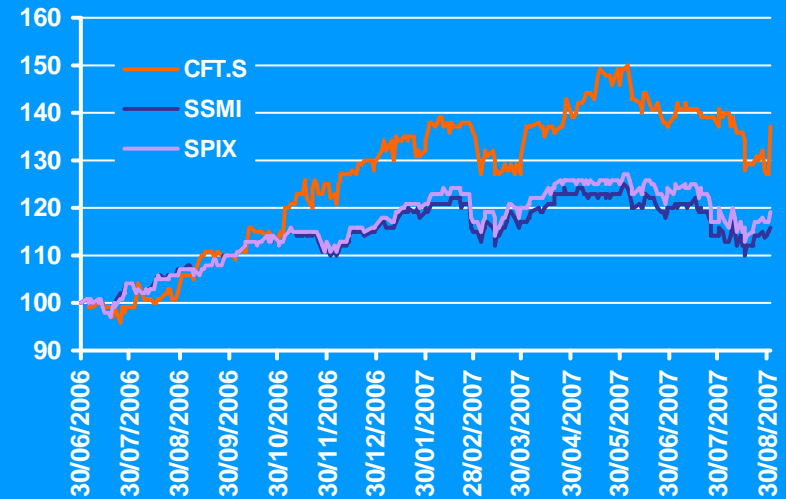


Stock Market Data

YTD performance (29 Dec 06)



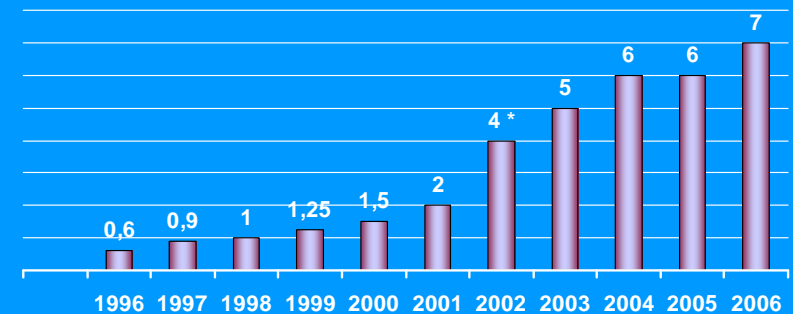
1 year performance (30 June 06)



Long term performance

	5Y	10Y	28 oct 96*
CFT	+97.9%	+ 1972.7%	+4949.0%
SMI	+48.5%	+58.0%	+236.0%
SPI	+57.6%	+ 72.7%	+ 250.7%

Attractive dividend policy over time



Note: at 31 August 2007, based on CFT share price of 194, SMI of 8881.46 and SPI at 562.15
 * CFT all time low at the time of the controlling shareholder's change. CHF 3.92

Based on a share with a nominal value of CHF 2.50 since 2002
 * CHF 4.0 cash dividend per share with a nominal value of 2.50,
 plus one bonus share for every 25 shares held



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