



# Compagnie Financière Tradition SA

Press release

**Non-IFRS\* revenue in H1 2013: CHF 510.8 million**

**Non-IFRS revenue in Q2 2013 up 1.4%**

After an adjusting period in the first quarter, Compagnie Financière Tradition consolidated revenue have stabilized in the second quarter compared to the same period last year. Thus, the Group reported first-half consolidated IFRS revenue of CHF 475.9m, compared with CHF 512.4m in same period in 2012, a decline of 7.1% at current exchange rates or 5.7% in constant currencies.

For the same period, the Group's consolidated Non-IFRS revenue was **CHF 510.8m**, compared with CHF 545.0m in 2012, a decline of 4.4% at constant exchange rates. The Non-IFRS revenue from interdealer broking business (IDB) was down 5.2% in constant currencies while the forex trading business for retail investors in Japan (Non-IDB) was up 27.3%.

The geographic breakdown of consolidated IFRS and Non-IFRS revenue is as follows:

<i>CHFm</i>	IFRS		Non-IFRS	
	H1 2013	H1 2012	H1 2013	H1 2012
United Kingdom	168.1	178.4	179.4	187.8
Continental Europe	42.2	58.2	43.1	59.4
Europe, Middle East and Africa	210.3	236.6	222.5	247.2
Americas	140.5	150.3	144.8	155.0
Asia-Pacific	125.1	125.5	129.3	129.5
<b>IDB business</b>	<b>475.9</b>	<b>512.4</b>	<b>496.6</b>	<b>531.7</b>
Non-IDB business	-	-	14.2	13.3
<b>Total</b>	<b>475.9</b>	<b>512.4</b>	<b>510.8</b>	<b>545.0</b>

In the second quarter, consolidated Non-IFRS revenue was CHF 258.2m, **up 1.4% in constant currencies** from the equivalent quarter last year.

The first-half result is benefiting from the cost reduction measures implemented in 2012 and fully embedded in 2013. The result is therefore expected to improve in the first-half 2013 compared to the same period last year.

*\*Based on IFRS 2012 with proportionate consolidation method for joint ventures in line with the Group management reports ("Non-IFRS")*

***With a presence in 28 countries, Compagnie Financière Tradition SA is one of the world's leading interdealer brokers (IDB). 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 (energy and environmental products, and precious metals).***

Compagnie Financière Tradition (CFT) is listed on the SIX Swiss Exchange. To find out more about our Group please visit our website at [www.tradition.com](http://www.tradition.com).

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