



**Consolidated revenue in 2010:
CHF 1,210.4m**

Compagnie Financière Tradition SA reported consolidated revenue of **CHF 1,210.4m** for the year ended 31 December 2010 compared with CHF 1,352.7m for 2009, a decrease of **7.6% at constant exchange rates** or 10.5% at current exchange rates.

Consolidated revenue in the fourth quarter 2010 was CHF **273.0m**, down 5.4% on the same period in 2009 at constant exchange rates or 10.1% at current exchange rates. This decline can be explained primarily by a sharp slowdown in business volumes (-CHF 15.0m) at one of the Group's Japan based operating subsidiaries, Gaitame.com. The Group holds a substantial minority stake in this company, which runs an online foreign exchange trading platform catering to retail clients. These lower volumes, which severely affected the operating results consolidated by the Group for this company, were caused by a change in the regulatory environment for this activity and were further hit by a service interruption in the fourth quarter following a technical incident.

Compagnie Financière Tradition's interdealer broking revenue (which excludes Gaitame.com) in the fourth quarter remained stable at constant exchange rates.

The UK and the American continent continued to be the Group's major revenue generators, accounting for 36.3% and 30.0% of revenue respectively (36.5% and 29.6% at 31 December 2009). Asia generated 24.6% of Group revenues compared with 22.8% in 2009, while continental Europe accounted for 9.1% (2009:11.1%).

With a presence in 27 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 is listed on the SIX Swiss Exchange (CFT). You can find out more about our Group on our website at www.tradition.com.

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