Compagnie Financière Tradition reported consolidated turnover of CHF 1,352.7 million in 2009, against CHF 1,556.1 million in 2008, representing a fall of 8.0% at constant exchange rates, or 13.1% at current exchange rates.

Consolidated operating profit declined 19.6% to CHF 120.1 million in 2009, compared with CHF 149.4 million in 2008.

The operating profit included gains of CHF 32.0 million, realised on the disposal of interests in Group companies. However, it was impacted by a depreciation charge of CHF 20.4 million on an intangible fixed asset as well as other exceptional costs totalling CHF 10.2 million.

This brought the consolidated operating margin in 2009 to 8.9% of consolidated turnover.

Group share of consolidated net profit was CHF 65.0 million compared with CHF 85.5 million in 2008.

Profit before tax was CHF 124.2 million, against CHF 190.2 million in 2008, resulting in profitability before tax of 9.2%.

The Group took a consolidated tax charge of CHF 45.4 million in 2009, or 36.6% of profit before tax, compared with CHF 81.3 million and 42.7% respectively in 2008.

Consolidated net profit was CHF 78.8 million in 2009, compared with CHF 106.0 million a year ago.

Group share of net profit was CHF 65.0 million, down from CHF 85.5 million a year ago, bringing Compagnie Financière Tradition’s consolidated equity to CHF 405.6 million at 31 December 2009, CHF 345.1 million of which was attributable to shareholders of the Company.
At the Annual General Meeting to be held on 6 May 2010, the Board will be seeking shareholder approval to pay a dividend of CHF 8.0 per share (2009: CHF 8.0).

With a presence in 27 countries, Compagnie Financière Tradition S.A. is one of the world’s leading interdealer brokers. 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.traditiongroup.com.

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