

## Chairman's message



Compagnie Financière Tradition realised its fourth consecutive year of strong growth, achieving its ambition to establish itself as a leading global financial broker.

Our consolidated turnover has tripled since 1996, rising 30% over last year to exceed CHF 645 million. Underlying this performance is a coherent strategy of global market coverage and policies aimed at enhancing the value-added content of our services.

Backed by a strongly structured international network, Compagnie Financière Tradition is expanding its geographic spread and enhancing its presence in all the major financial and non-financial markets - money market instruments and derivatives, options, bonds, equities, precious metals and energy.

The dynamism of our teams contributed substantially to the growth and improvement of our competitive positions. This was underscored by innovative acquisitions and partnerships during the year and it is our intention to continue to seek and exploit strategic opportunities as they come along.

Emphasis on providing superior services to our clients, particularly through the increasing use of cutting-edge technologies, is also a keynote feature of our present and future development. In the field of market technologies, Compagnie Financière Tradition is committed to developing, organically and through the acquisition of specialised structures, an expertise that will allow it to anticipate progress in brokering techniques, which in the future will prove to be a determining competitive advantage.

The Company's excellent financial performance during the year allows it to look forward with confidence to continuing its strategic businesses approach: pre-tax profit from continuing operations reached almost CHF 67 million, a year-on-year rise of 52%. Consolidated net profit also showed a substantial rise of 44%, reaching CHF 33.5 million, while the Group's share of net profit improved by almost 68%, to over CHF 28 million or CHF 21.5 per share. This strong set of results provides the Company with the wherewithal to develop new business models, giving it an important competitive edge.

In addition to financing our growth, we are committed to continuing our high-yield policy implemented four years ago. As such, the Directors will be seeking shareholder approval at the Annual General Meeting to increase the dividend to CHF 6 per share. We would like to take this opportunity to thank all our shareholders for their continued loyalty and support.

Patrick COMBES