



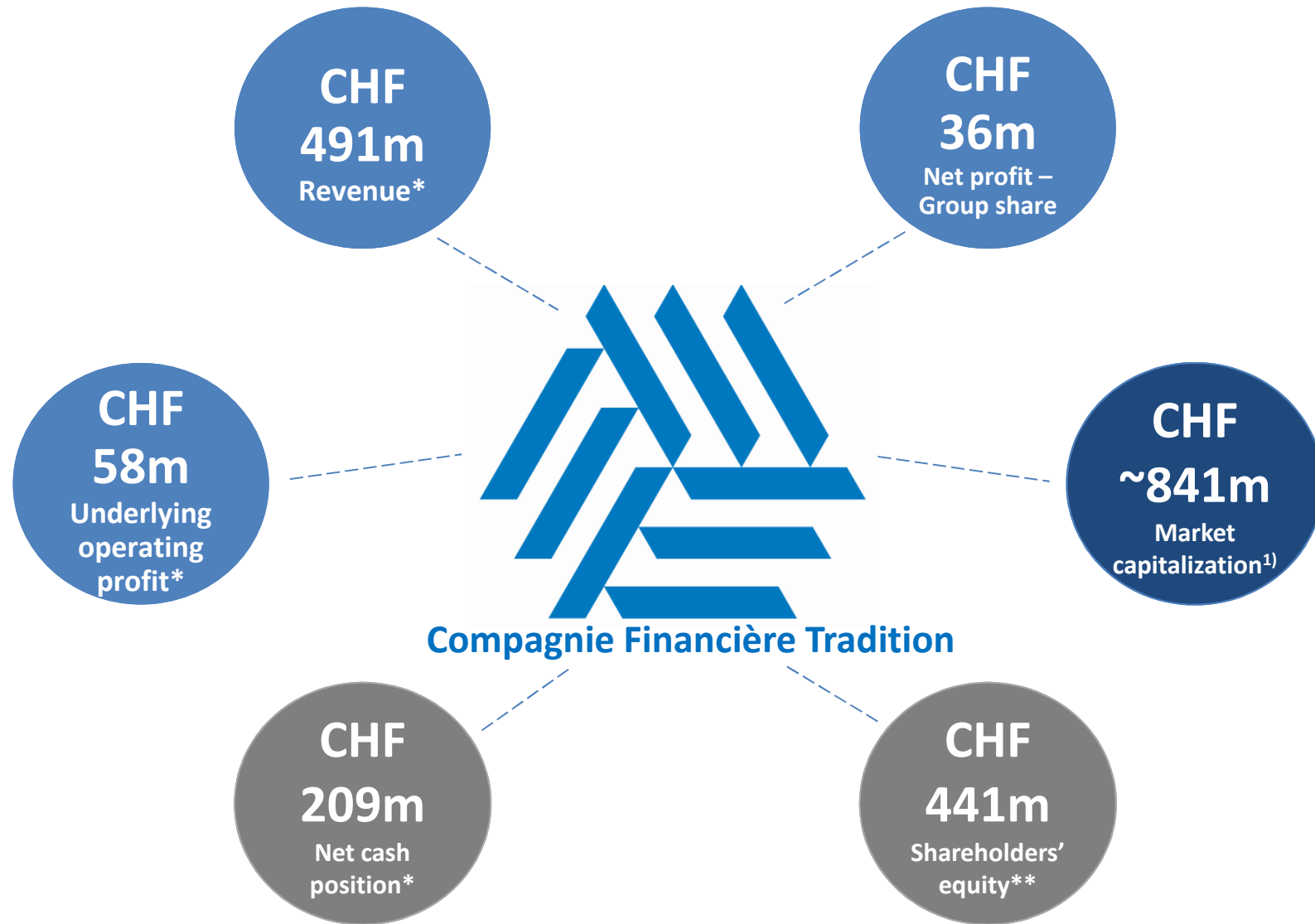
Compagnie Financière Tradition

H1 2021 Results

27 August 2021



Key figures performance and financial position as of 30 June 2021



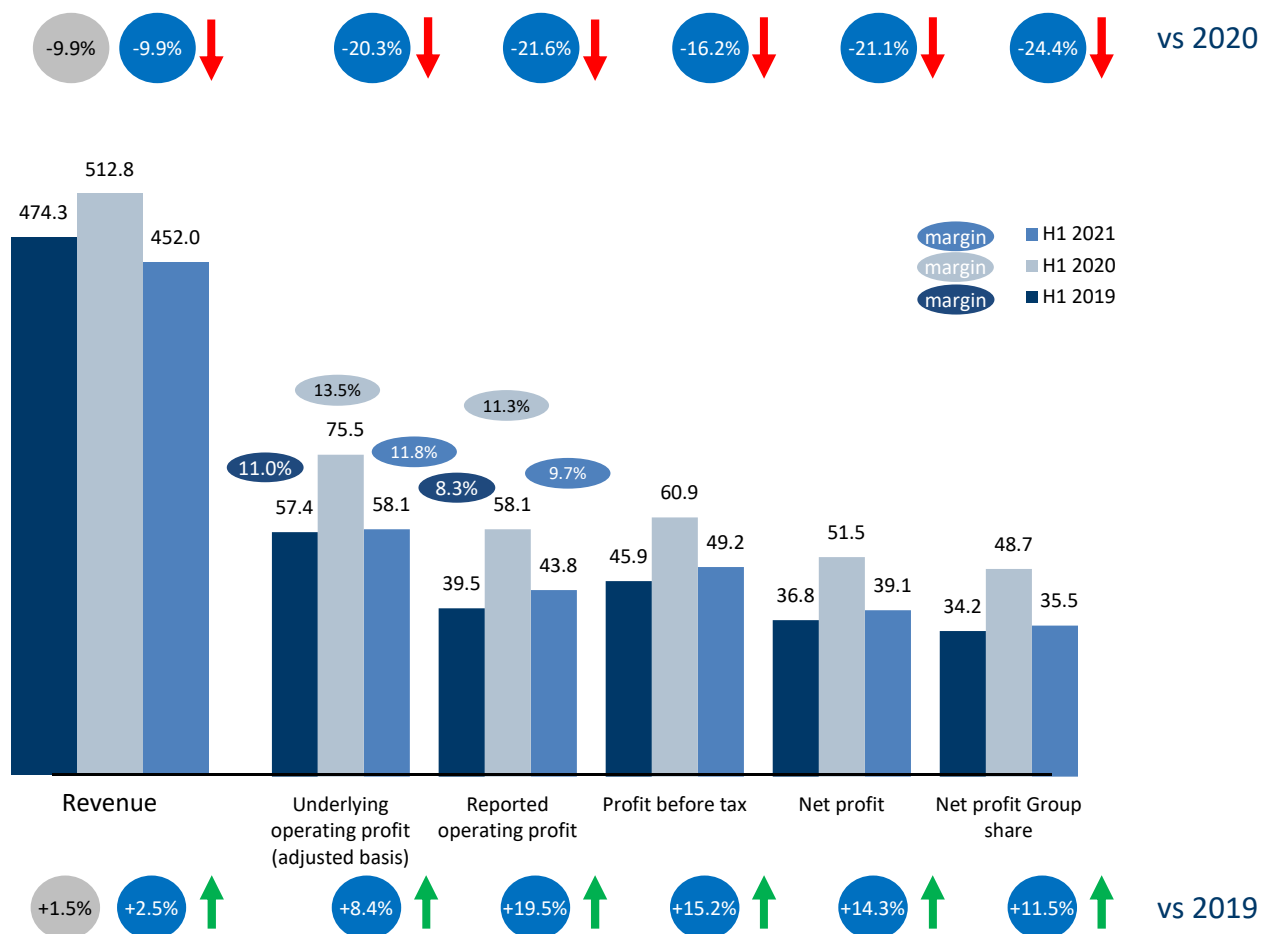
Normalization of activities in H1 2021 compared to the exceptional volume of activity in part of H1 2020; Net income Group share of 35.5m, up 11.5% compared to H1 2019

H1 2021 performance summary, in mCHF

- Reported figures negatively impacted from CHF strengthening
- Adjusted revenue** down 9.9% to CHF 491.0m with **underlying profit** down 20.3% to CHF 58.1m;
- Reduction of **“net exceptional items”** down to CHF 3.7m from CHF 5.6m in H1 2020
- Reported operating profit** of CHF 43.8m, down 21.6%
- Net financial** result improved mainly due to lower interest costs on Group financing and lower FX impacts
- Effective tax rate** of 26% (H1 2020: 19%)
 - H1 2020: positive impact of changes in tax rate

Balance sheet

- Shareholder’s equity Group share** of CHF 418.9m before deduction of own shares of CHF 10.0m. Adjusted net cash up to CHF 209m* (31.12.20 : 195m)

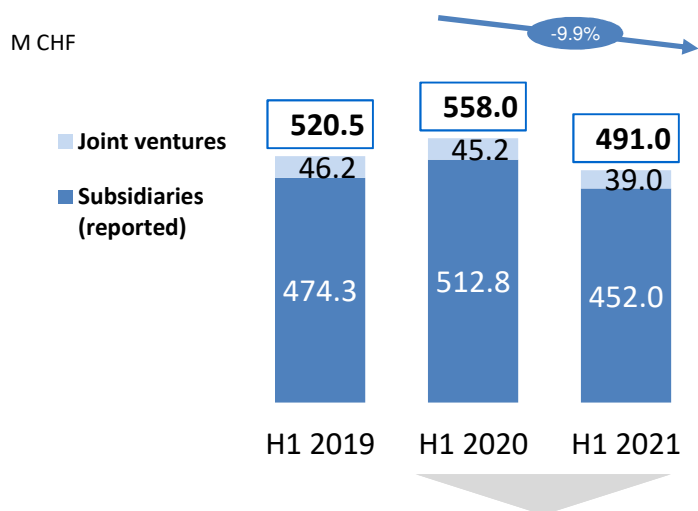


* Adjusted from variation in MP activities and including Group share of cash in JV

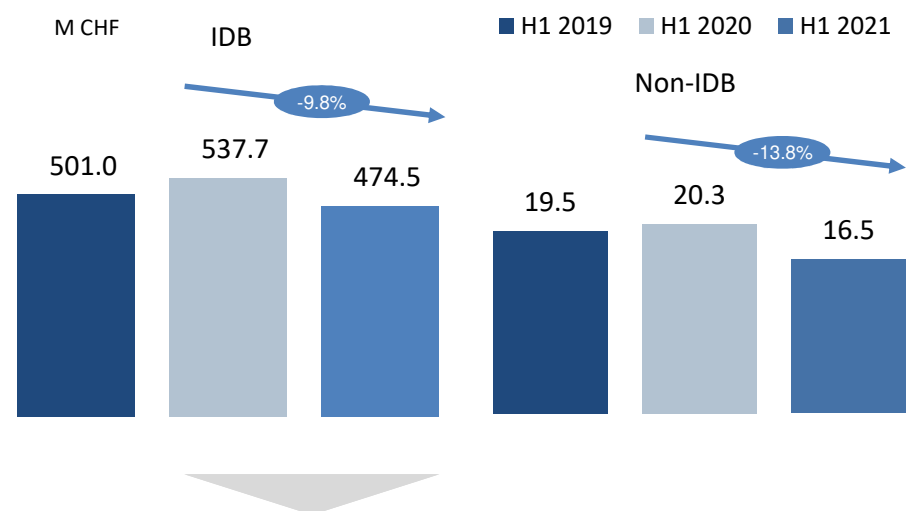
Revenue overview

Global and diverse product offering

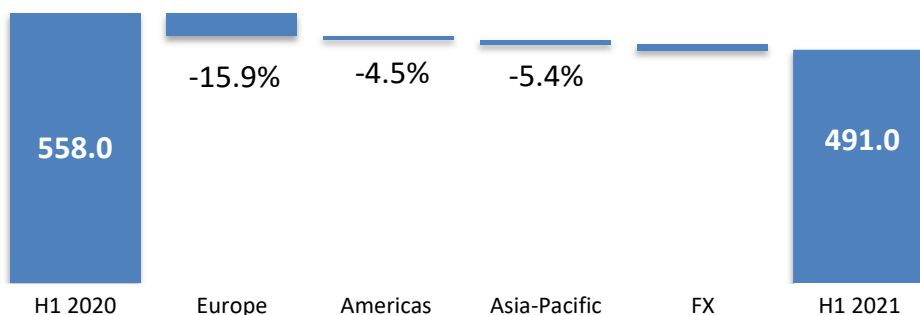
Group adjusted revenue



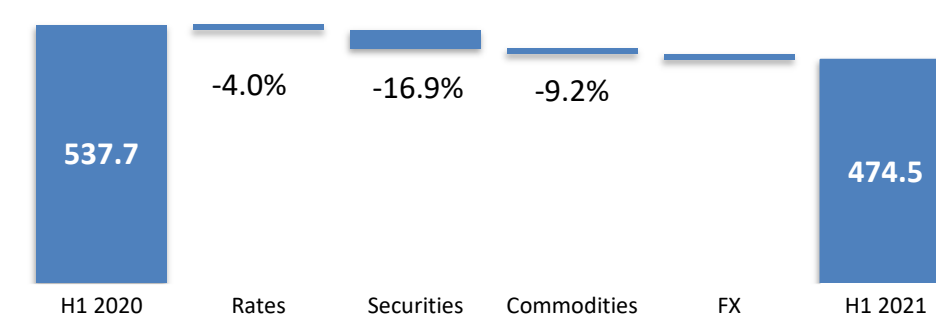
Adjusted revenue by business



Adjusted revenue by region



IDB revenue by product



Diversified revenue portfolio both in terms of geographies and asset classes

Geographies

Americas

- USA,
- Argentina,
- Chile,
- Colombia,
- Mexico
- Brazil (Minority)

Europe, Middle East, Africa

- United Kingdom,
- France,
- Belgium,
- Germany,
- Italy,
- Israel,
- Luxembourg,
- Monaco,
- Netherlands
- Russia,
- South Africa,
- Spain,
- Switzerland,
- UAE

Asia Pacific

- Japan,
- China Mainland (JV with Ping An),
- Hong Kong,
- India,
- Indonesia
- Singapore,
- South Korea,
- Australia,
- New Zealand
- Philippines,
- Thailand

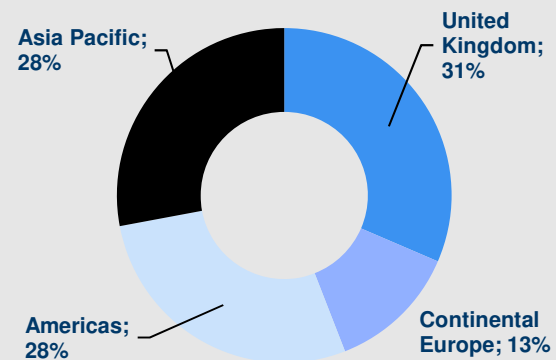
28%

44%

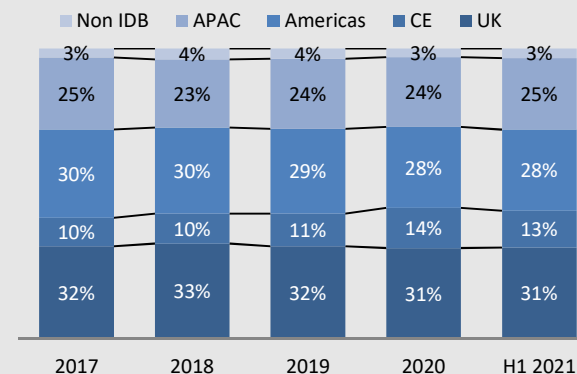
28%

% revenue
H1 2021

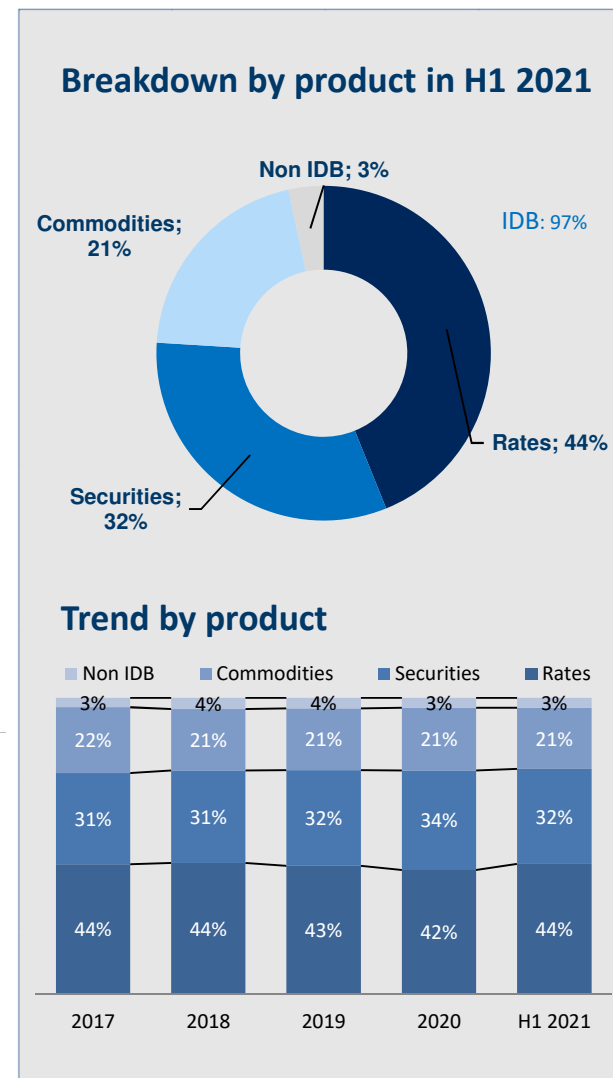
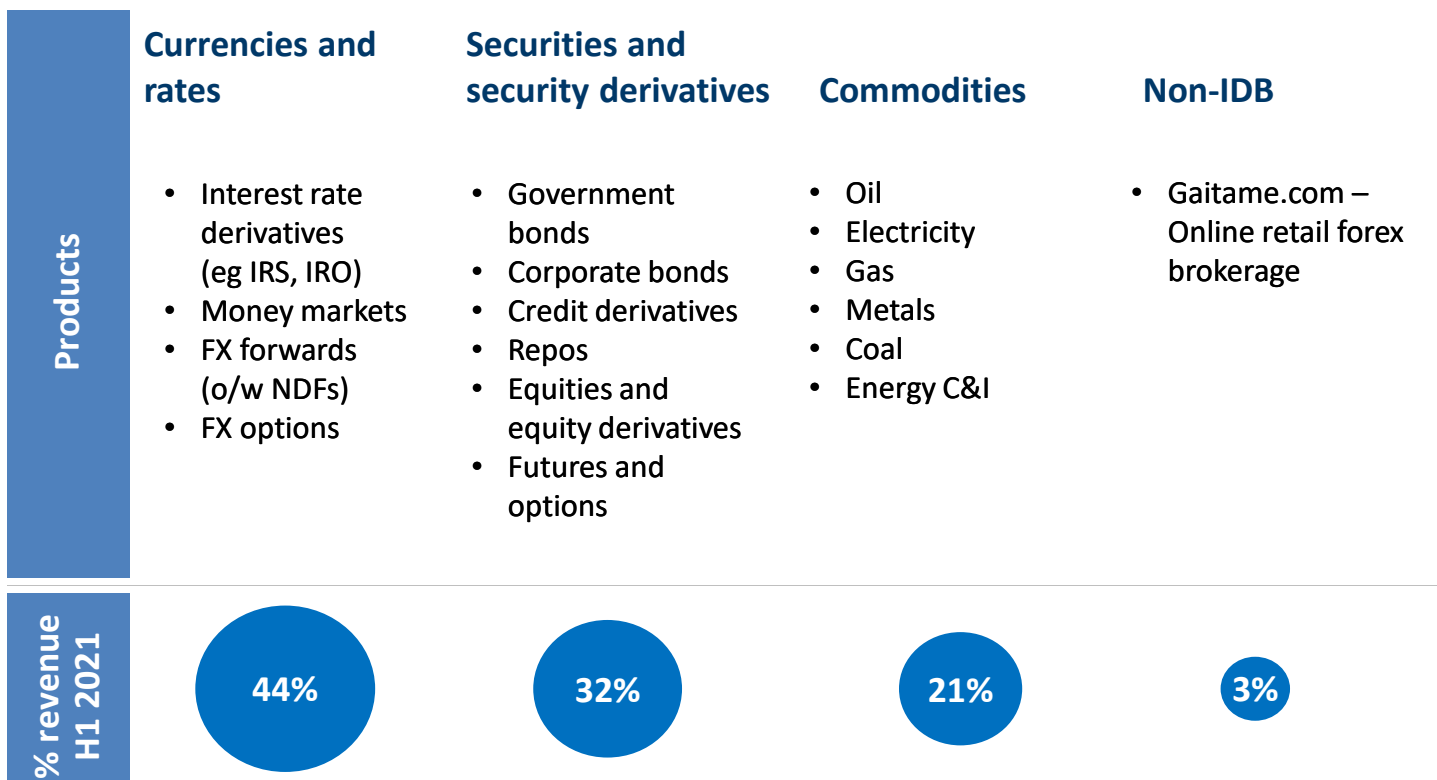
Breakdown by region in H1 2021



Trend by region

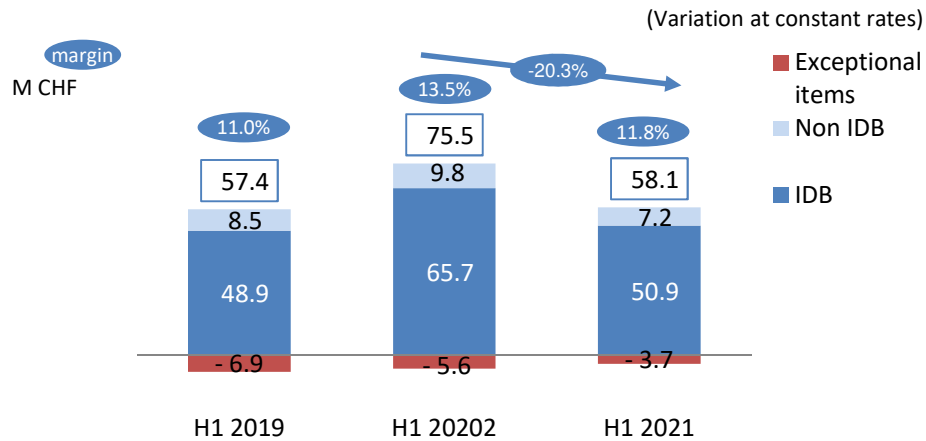


Diversified revenue portfolio both in terms of geographies and asset classes

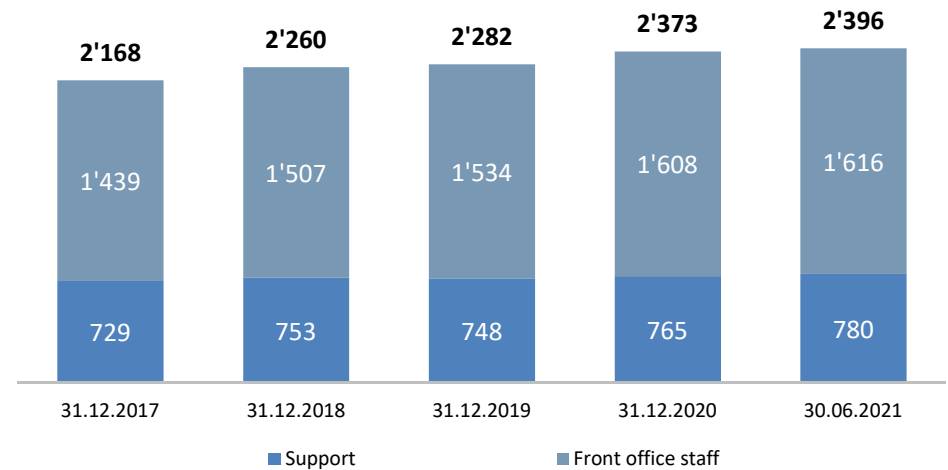


Adjusted underlying operating profit down 20.3% to CHF 58.1m

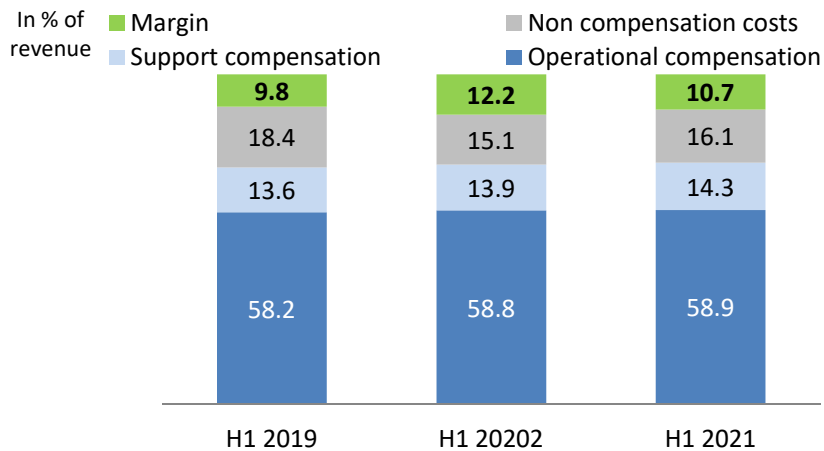
Adjusted underlying operating profit



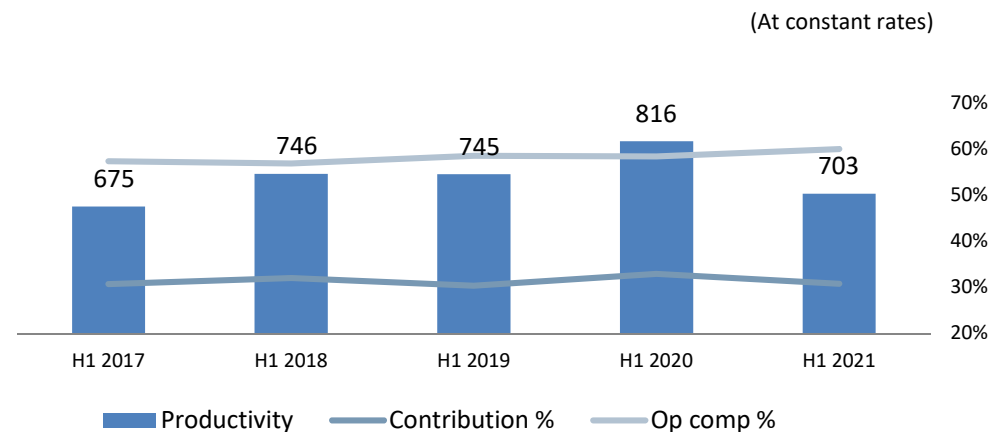
IDB headcount trend



IDB underlying operating ratios



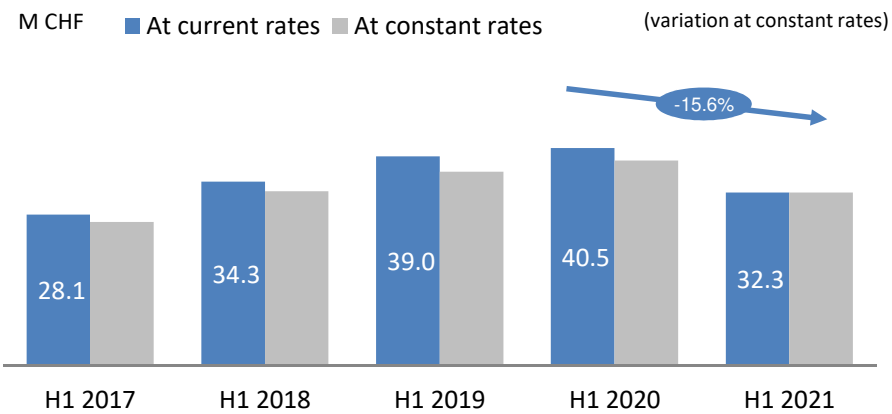
IDB – Other KPI



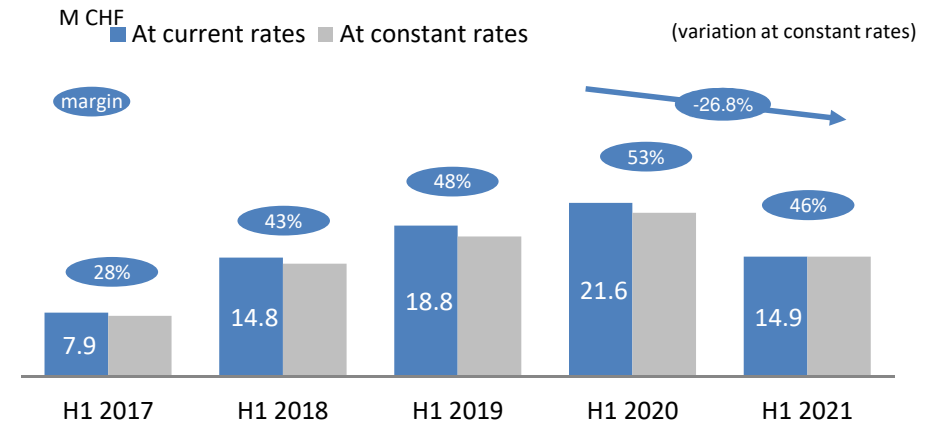
Gaitame.com : EBITDA margin remained high at 46% in H1 2021 after a record year in 2020



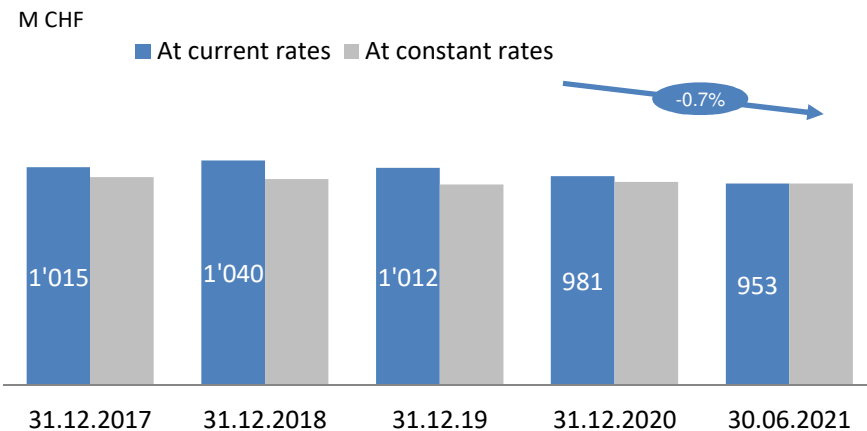
Revenue trend*



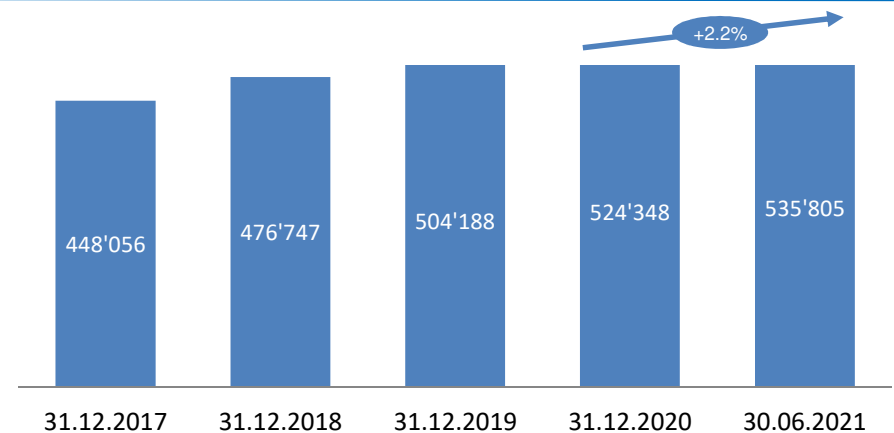
EBITDA trend*



Client deposits trend*



Number of clients trend*



* Figures presented at 100%. Group stake of 50% accounted as an equity investment

Net financial result improved from lower interest costs and FX impacts; Effective tax rate of 26%

Net profit – Group share

M CHF	H1 2021	H1 2020	Change at current exchange rates	Change at constant exchange rates
Operating profit as reported	43.8	58.1	-24.6%	-21.6%
Net financial result	-5.0	-7.5		
Share of profit of associates and joint ventures	10.4	10.3		
Profit before tax	49.2	60.9	-19.2%	-16.2%
Income tax	-10.1	-9.4	7.7%	10.8%
<i>Effective income tax rate</i>	26%	19%		
Net profit for the period	39.1	51.5	-24.1%	-21.1%
Group share	35.5	48.7	-27.2%	-24.4%

M CHF	H1 2021	H1 2020
Interest expense on bank borrowings and bonds (net)	-3.3	-4.3
Interest expense on lease liabilities	-1.3	-1.6
Net foreign exchange gains/(losses)	-0.4	-1.6
Total	-5.0	-7.5

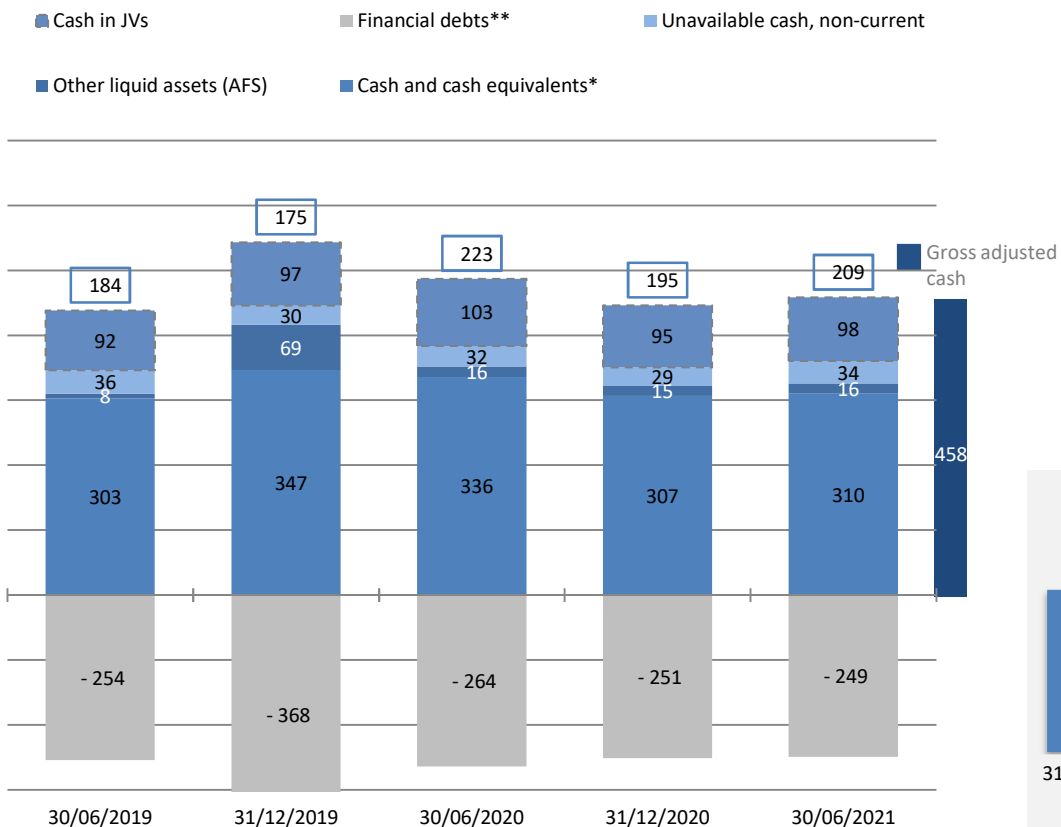
% / M CHF	H1 2021	H1 2020
Normative income tax rate	21% ; 8.0m	21% ; 10.7m
Net unrecognized tax losses	1% ; 0.4m	-1% ; -0.5m
Non-deductible expenses	3% ; 1.0m	3% ; 1.4m
Prior year current tax	2% ; 0.8m	-2% ; -0.8m
Other items	-1% ; -0.1m	-2% ; -1.4m
Effective income tax rate	26% ; 10.1m	19% ; 9.4m

Continued focus on solid balance sheet

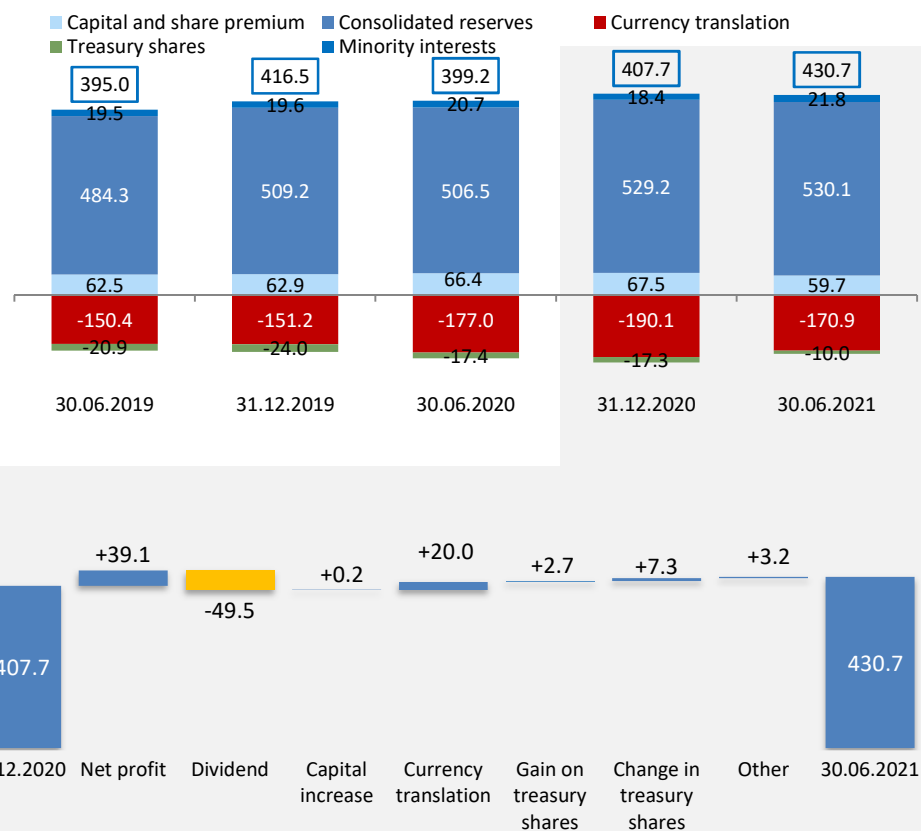
M CHF	Assets		M CHF	Equity and Liabilities	
	30.06.2021	31.12.2020		30.06.2021	31.12.2020
Property, Plant & Equipment	23.5	24.6	Capital	19.1	18.8
Right-of-use assets	48.4	51.1	Share premium	40.6	48.7
Intangible assets	44.3	44.6	Treasury shares	-10.0	-17.3
Investments in associates and joint ventures	145.3	146.6	Currency translation	-170.9	-190.1
Financial assets at fair value (FVTOCI & FVTPL)	6.6	6.5	Consolidated reserves	530.1	529.2
Unavailable cash	34.4	28.7	Equity – Group share	408.9	389.3
Other non-current assets	47.0	44.6	Minority interests	21.8	18.4
Non-current assets	349.5	346.7	Equity - Total	430.7	407.7
Receivables related to MP activities	971.5	172.5	Long term financial debts	239.4	239.3
Receivables related to AH activities	59.5	25.4	Long-term lease liabilities	47.7	49.2
Trade & other receivables	311.5	264.6	Other non-current liabilities	32.0	32.4
Other financial assets	15.9	15.5	Short term financial debts	49.6	20.5
Cash & Cash equivalents	310.8	303.8	Short-term lease liabilities	14.9	14.7
Other current assets	19.8	20.1	Payables related to MP activities	932.9	161.3
Current assets	1 689.0	801.9	Payables related to AH activities	59.5	25.4
TOTAL ASSETS	2 038.5	1 148.6	Trade & other payables	231.8	198.1
			Current liabilities	1 288.7	420.0
			TOTAL EQUITY AND LIABILITIES	2 038.5	1 148.6

Shareholders' equity of CHF 440.7m before deduction of own shares of CHF 10m and net cash position of CHF 209m¹⁾

Net cash position trend



Shareholders' equity breakdown



*Adjusted from variation in MP activities of CHF -1m as of 30 June 2021 (31.12.2020 : CHF 3m)

** Excluding lease obligations and overdrafts related to MP activities

1) Shareholders' equity before the deduction for own shares and net cash position including Group share of cash at JVs accounted as equity investments

CFT, a Swiss group ranked amongst the top 3 worldwide in its sector

Roadmap based on growth initiatives, operational performance and quality of balance sheet

- 1 Track record of agility to cope with market cycles and structural trends enabled us to navigate initial COVID-19 impact
- 2 Positive impact expected from the return to the office across dealing room activities required for an optimal functioning of financial markets as a whole and normalization of central banks' policies
- 3 Pursue growth strategy whilst maintaining its focus on cost management
- 4 Continued investments in data and analytics business and hybrid broking capabilities
- 5 Consistent strategic roadmap founded on quality of financial position, with the objective to continue to grow shareholders' equity while serving a good dividend



Thank you