



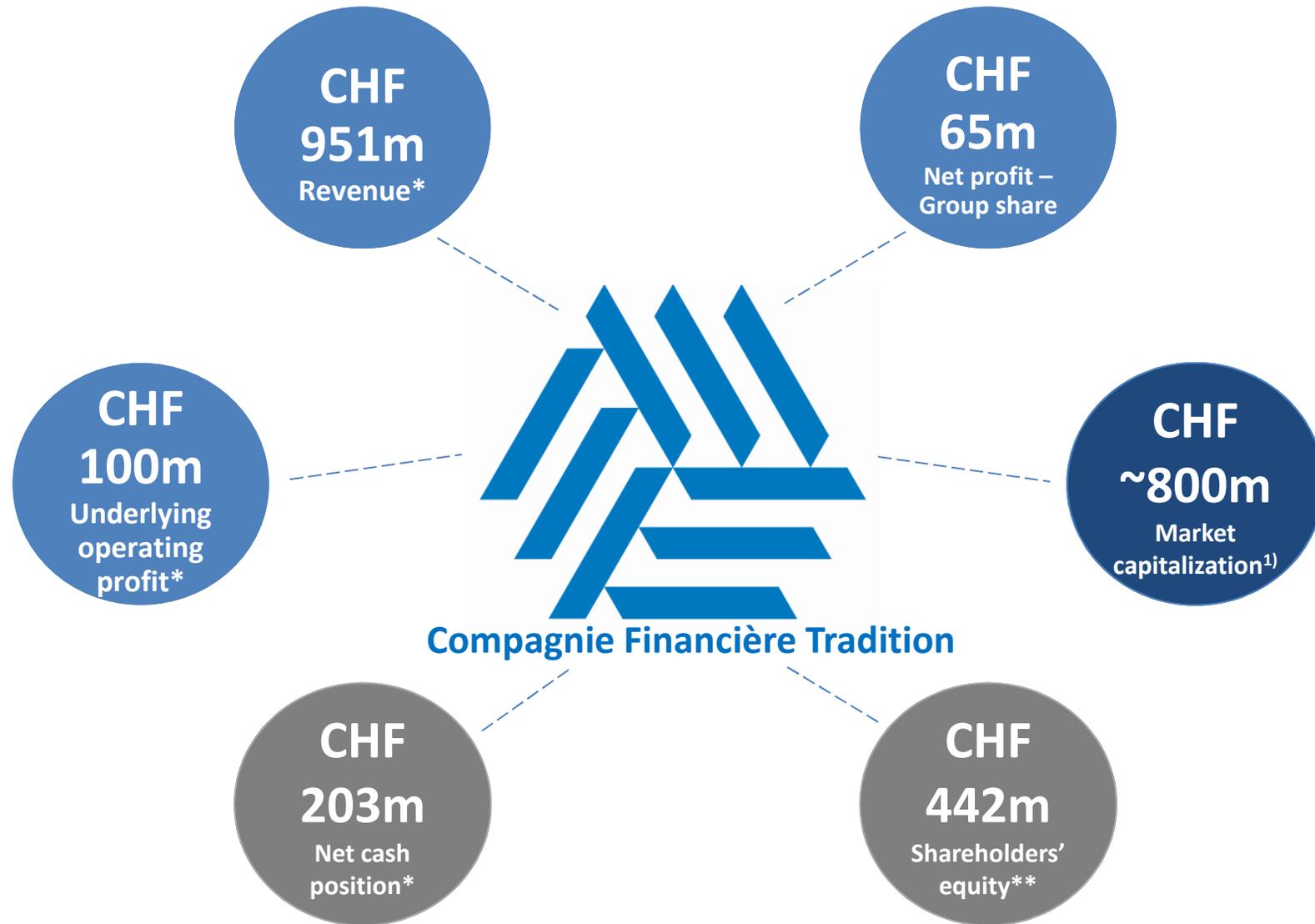
Compagnie Financière Tradition

FY 2021 Results

18 March 2022



Key figures performance and financial position as of 31 December 2021



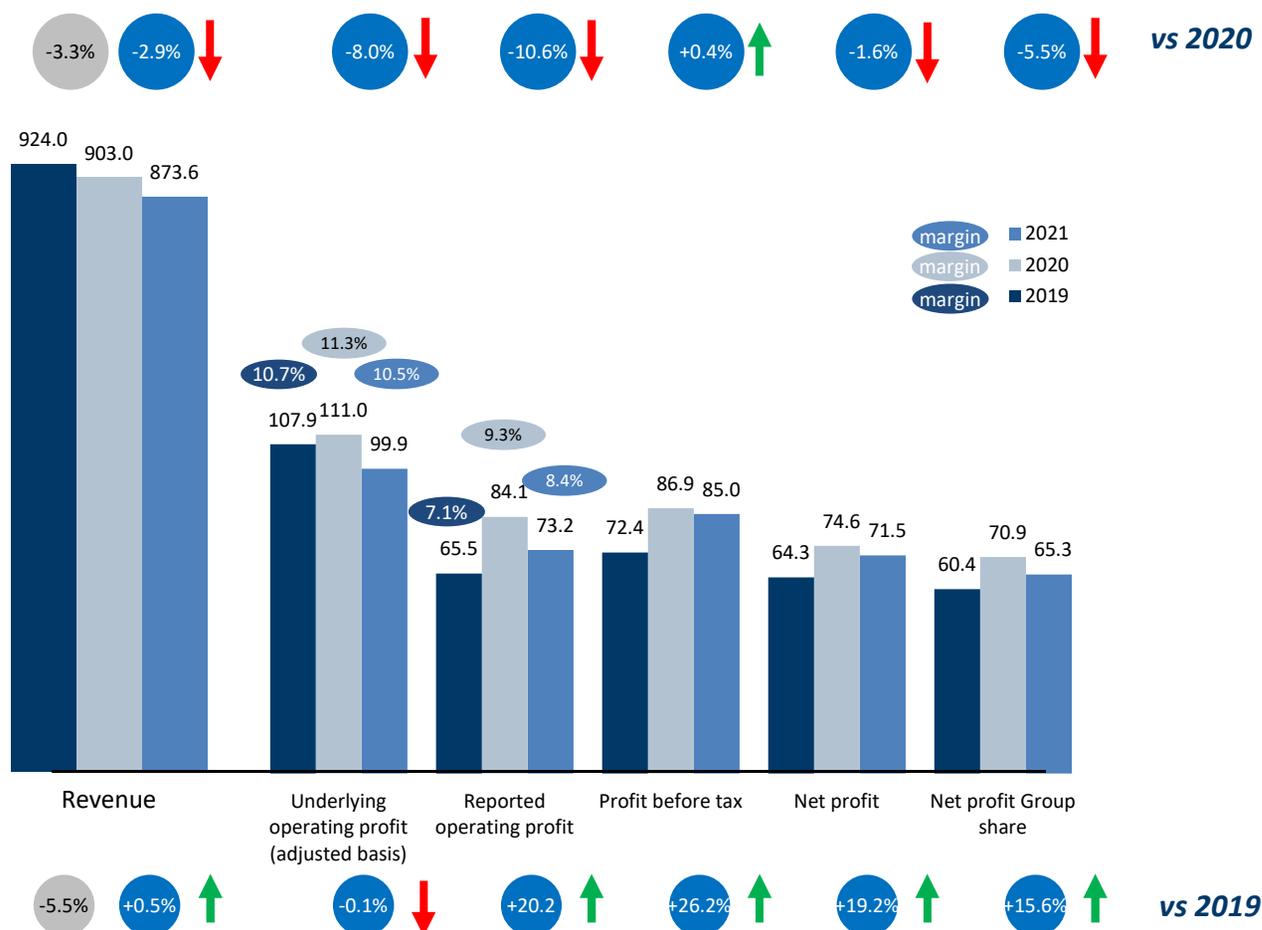
Normalization of activities in FY2021 in two stages; Improved performance vs FY2019

FY 2021 performance summary, in mCHF

- **Adjusted revenue** down 2.5% to CHF 950.8m
 - 1H21 down 9.9% against very volatile markets in 1H20 in the context of COVID-19
 - 2H21 up 6.8%
- **“Net exceptional items”** down to CHF 5.8m from CHF 10.5m in 2020
- **Net financial** result improved mainly due to lower interest costs on Group financing and lower FX impacts
- **Effective tax rate** of 22% (2020: 18%)

Balance sheet

- **Shareholder’s equity Group share** of CHF 420.0m before deduction of own shares of CHF 12.5m. Adjusted net cash up to CHF 203m* (31.12.20 : 195m)
- Proposed cash dividend of CHF 5.0 per share; ; distribution of treasury shares (1:100 with partially paid from capital reserve)
- January and February activity level slightly up compared with last year
- Increase volatility from crisis in Ukraine; Limited underlying activity in relation to products and counterparties. Delays in the settlement cycle of securities denominated in ruble

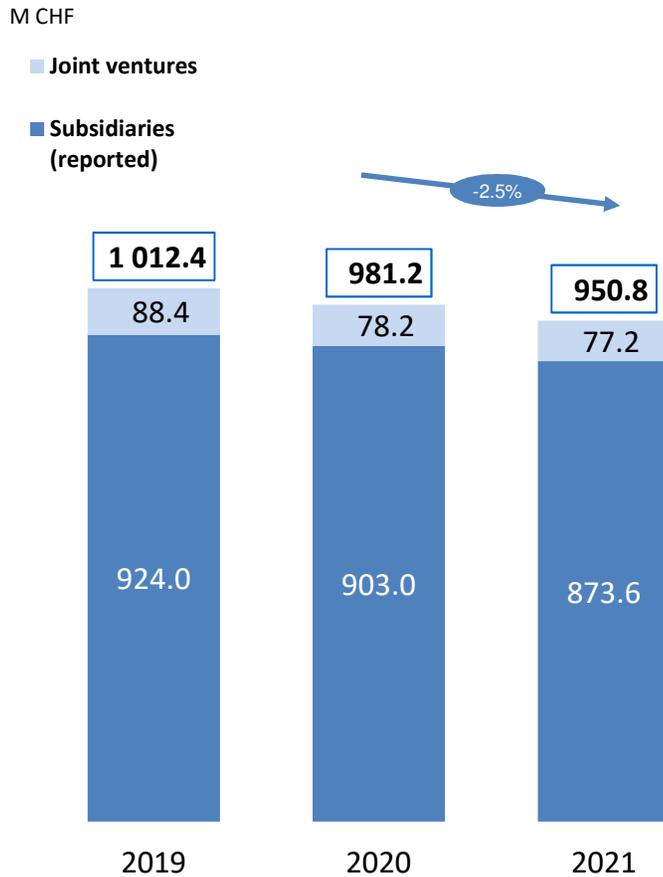


* Adjusted from variation in MP activities and including Group share of cash in JV

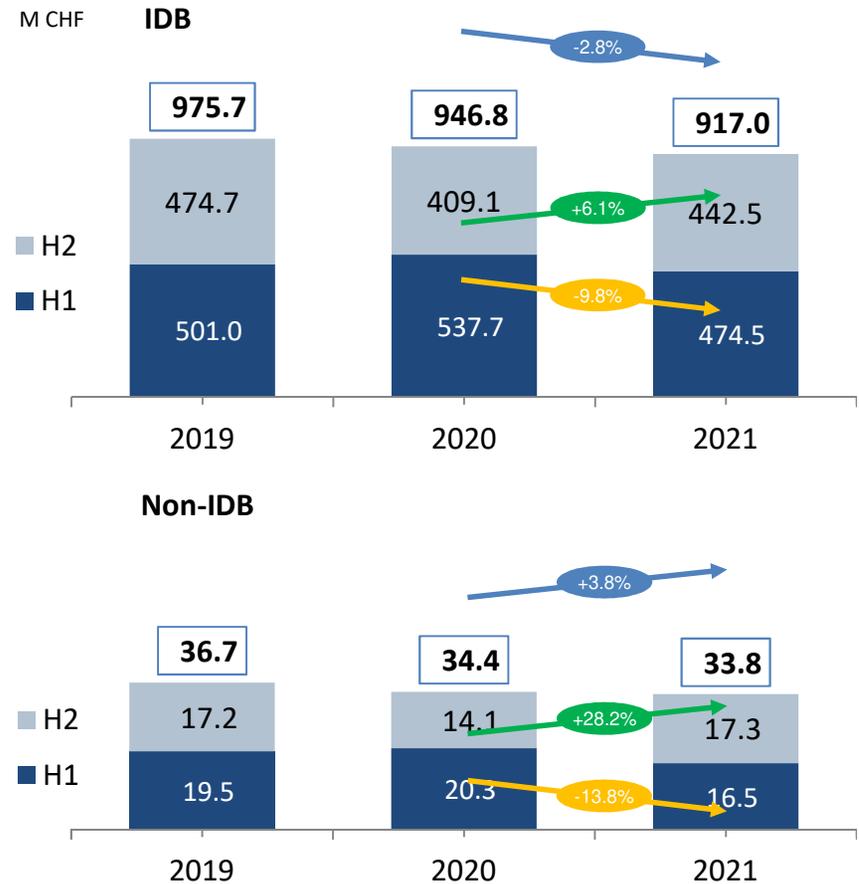
Revenue overview

From reported to adjusted revenue

Group adjusted revenue

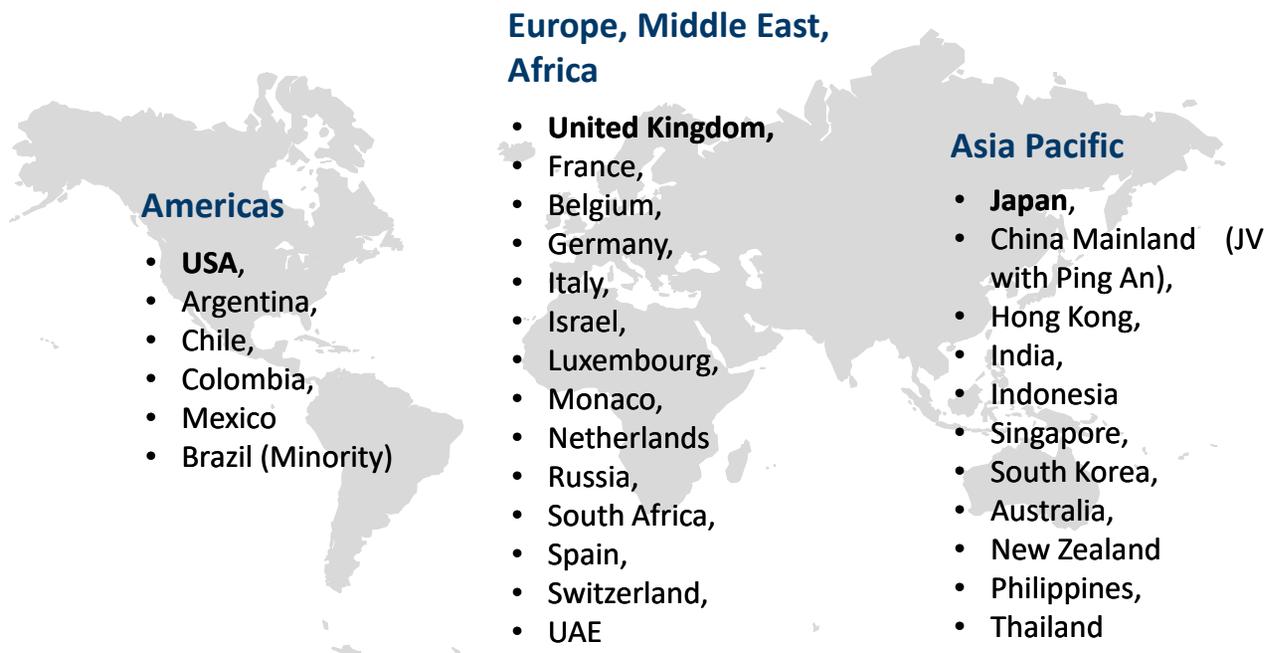


Adjusted revenue by business



Diversified revenue portfolio both in terms of geographies and asset classes

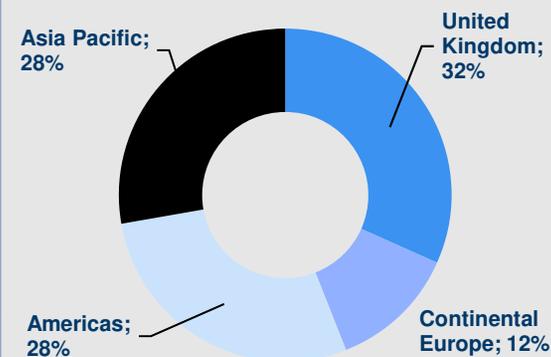
Geographies



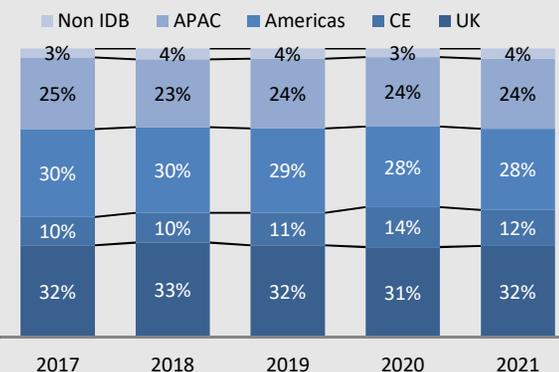
Adjusted revenue by region



Breakdown by region in FY 2021



Trend by region



Diversified revenue portfolio both in terms of geographies and asset classes

Products

Currencies and rates

- Interest rate derivatives (eg IRS, IRO)
- Money markets
- FX forwards (o/w NDFs)
- FX options

Securities and security derivatives

- Government bonds
- Corporate bonds
- Credit derivatives
- Repos
- Equities and equity derivatives
- Futures and options

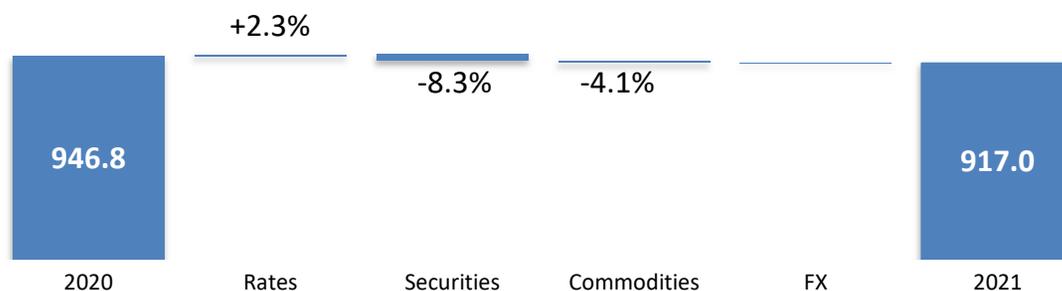
Commodities

- Oil
- Electricity
- Gas
- Metals
- Environmental
- Energy C&I

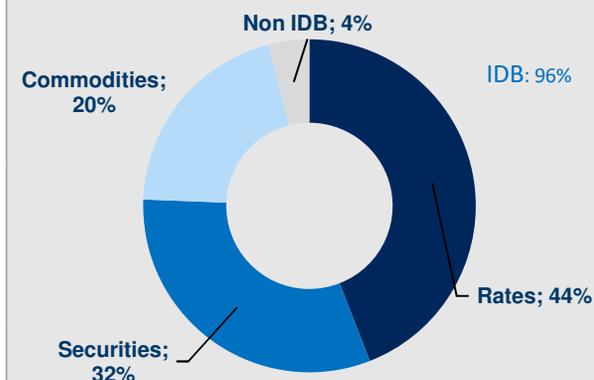
Non-IDB

- Gaitame.com – Online retail forex brokerage

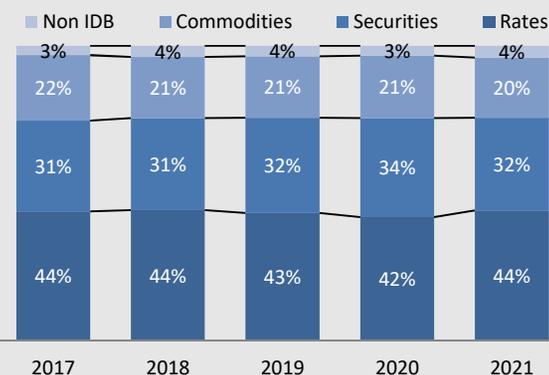
IDB revenue by product



Breakdown by product in FY 2021

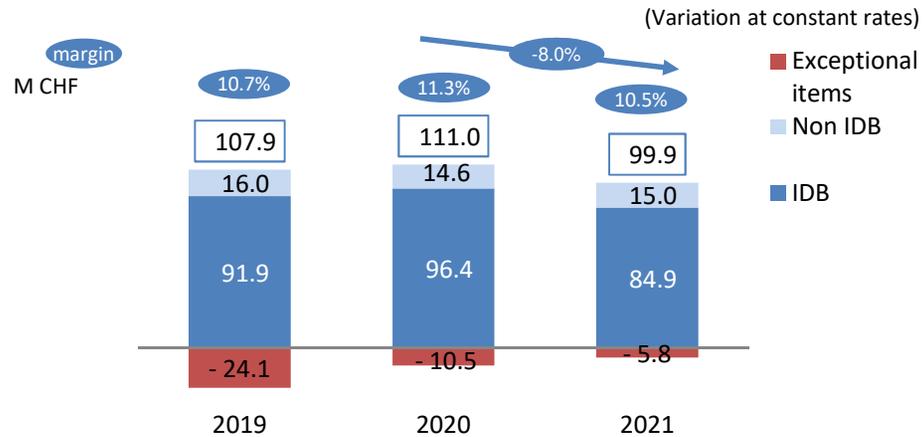


Trend by product

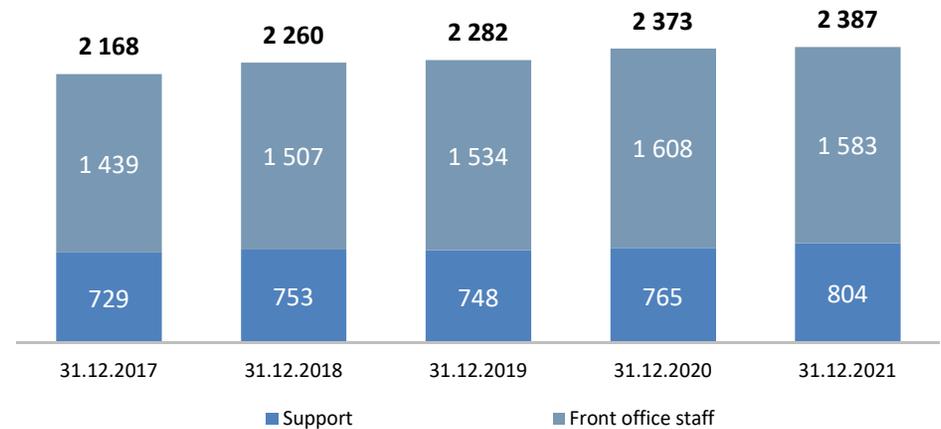


Adjusted underlying operating profit down 8.0% to CHF 99.9m

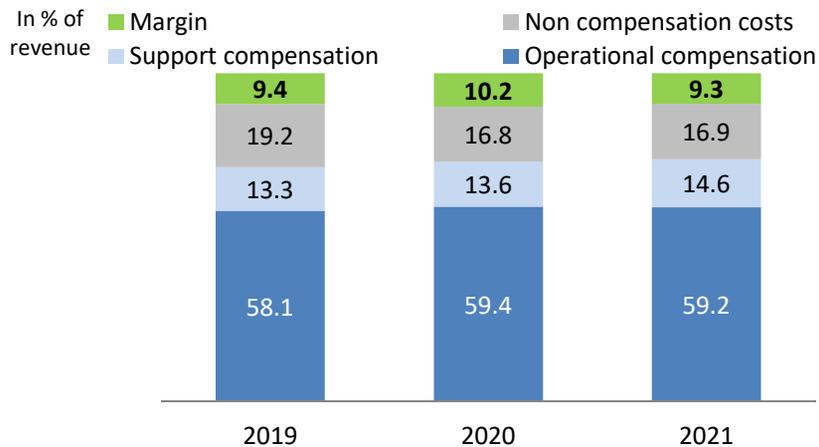
Adjusted underlying operating profit



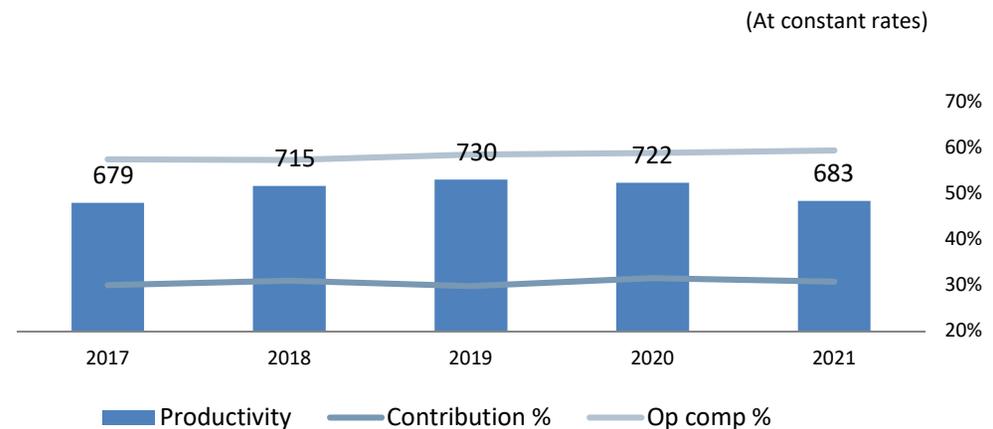
IDB headcount trend



IDB underlying operating ratios



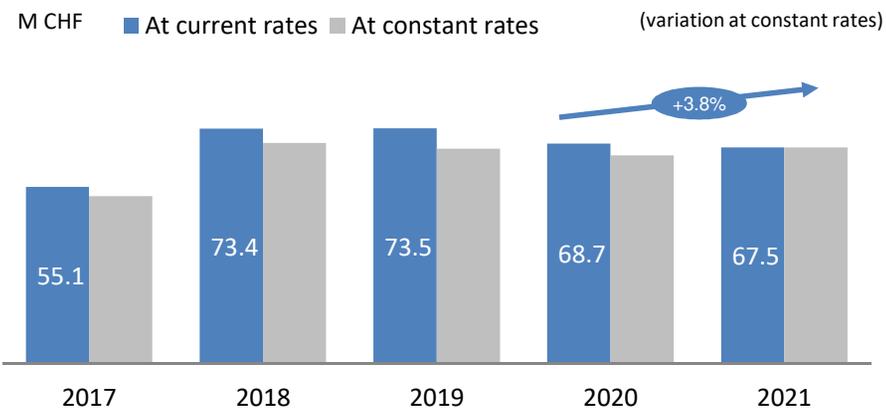
IDB – Other KPI



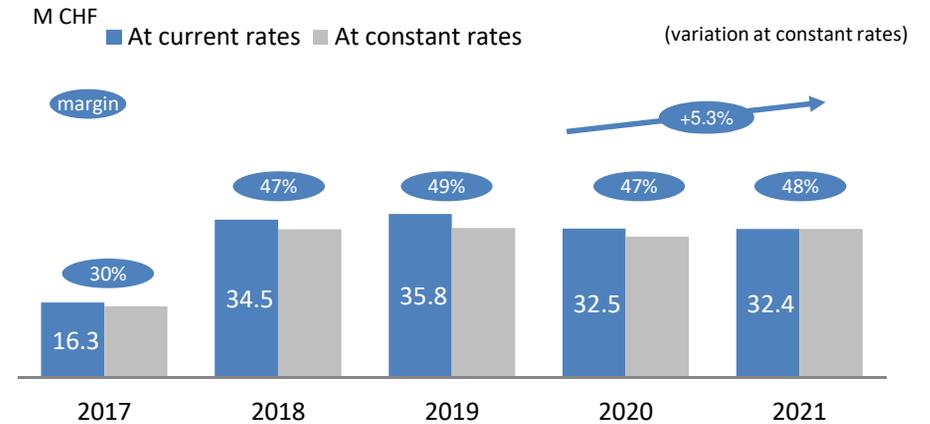
Gaitame.com : Improved performance and EBITDA margin of 48% in 2021



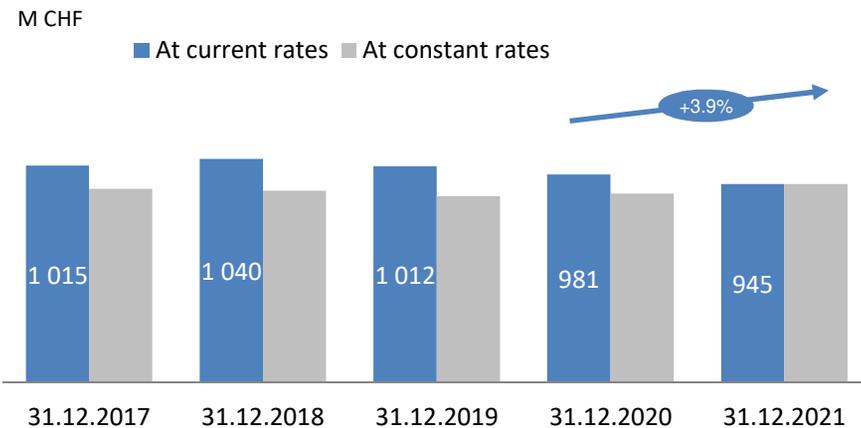
Revenue trend*



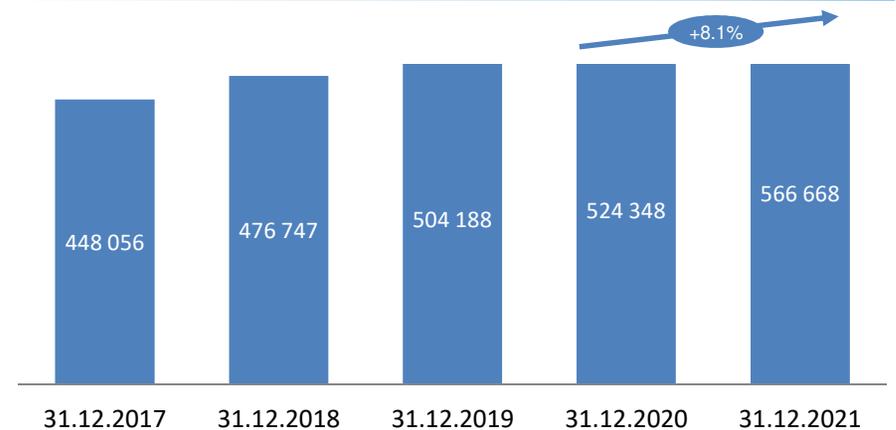
EBITDA trend*



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 22%

Net profit – Group share

M CHF	FY 2021	FY 2020	Change at current exchange rates	Change at constant exchange rates
Operating profit as reported	73.2	84.1	-13.0%	-10.6%
Net financial result	-10.8	-14.4		
Share of profit of associates and joint ventures	22.6	17.2		
Profit before tax	85.0	86.9	-2.2%	+0.4%
Income tax	-13.5	-12.3	+9.5%	+12.3%
<i>Effective income tax rate</i>	22%	18%		
Net profit for the period	71.5	74.6	-4.1%	-1.6%
Group share	65.3	70.9	-8.0%	-5.5%

M CHF	FY 2021	FY 2020
Interest expense on bank borrowings and bonds (net)	-6.5	-7.6
Interest expense on lease liabilities	-2.6	-3.0
Net foreign exchange gains/(losses)	-1.7	-3.8
Total	-10.8	-14.4

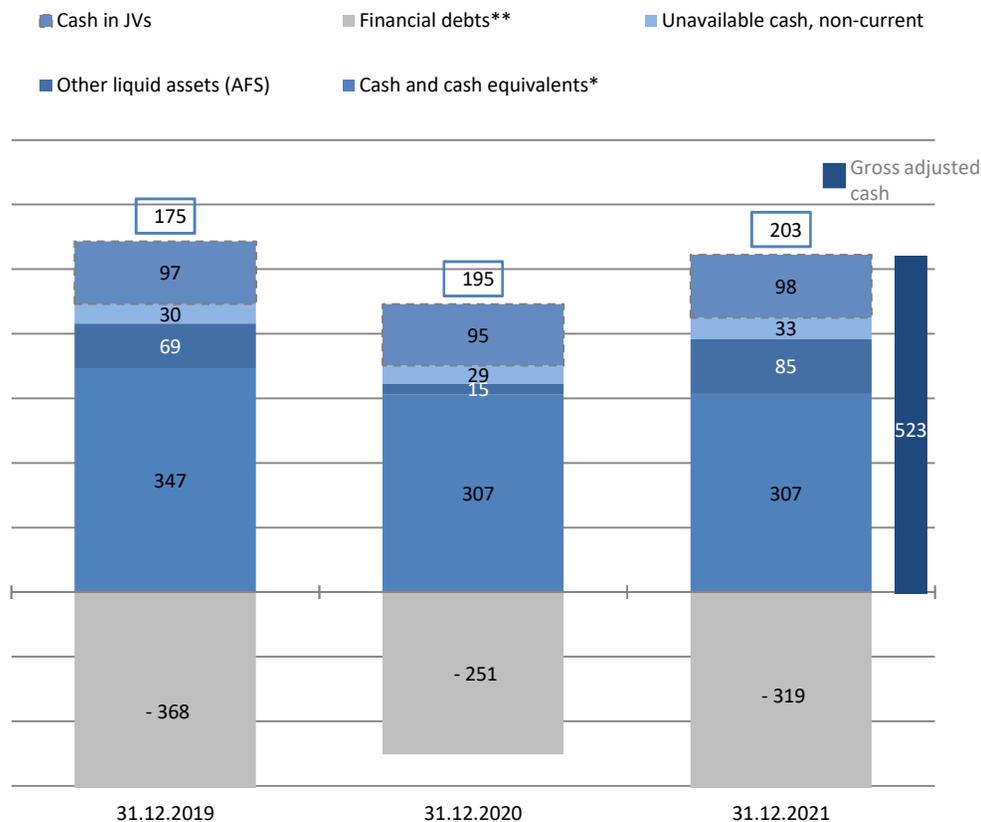
% / M CHF	FY 2021	FY 2020
Normative income tax rate	22% ; 13.4m	20% ; 14.1m
Net unrecognized tax losses	1% ; 0.7m	-% ; -0.4m
Non-taxable income	-6% ; -3.8m	-2% ; -1.2m
Non-deductible expenses	5% ; 3.2m	4% ; 2.4m
Prior year current tax	-% ; 0.3m	-2% ; -1.2m
Other items	-% ; -0.3m	-2% ; -1.4m
Effective income tax rate	22% ; 13.5m	18% ; 12.3m

Continued focus on solid balance sheet with significant tangible shareholders' equity and net cash position

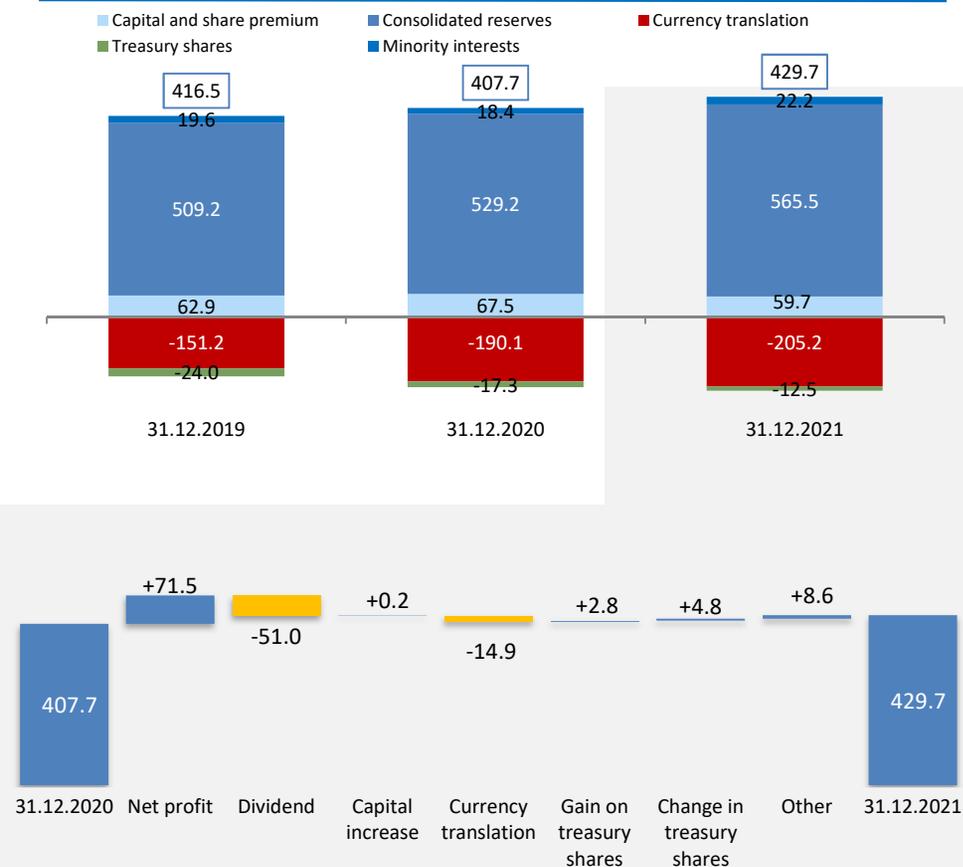
M CHF	Assets		M CHF	Equity and Liabilities	
	31.12.2021	31.12.2020		31.12.2021	31.12.2020
Property, Plant & Equipment	22.4	24.6	Capital	19.1	18.8
Right-of-use assets	47.3	51.1	Share premium	40.6	48.7
Intangible assets	42.7	44.6	Treasury shares	-12.5	-17.3
Investments in associates and joint ventures	149.4	146.6	Currency translation	-205.2	-190.1
Financial assets at fair value (FVTOCI & FVTPL)	6.6	6.5	Consolidated reserves	565.5	529.2
Unavailable cash	33.1	28.7	Equity – Group share	407.5	389.3
Other non-current assets	44.3	44.6	Minority interests	22.2	18.4
Non-current assets	345.8	346.7	Equity - Total	429.7	407.7
Receivables related to MP activities	450.3	172.5	Long term financial debts	209.2	239.3
Receivables related to AH activities	98.1	25.4	Long-term lease liabilities	45.9	49.2
Trade & other receivables	291.3	264.6	Other non-current liabilities	27.0	32.4
Other financial assets	84.8	15.5	Short term financial debts	112.1	20.5
Cash & Cash equivalents	306.2	303.8	Short-term lease liabilities	14.8	14.7
Other current assets	18.2	20.1	Payables related to MP activities	447.4	161.3
Current assets	1 248.9	801.9	Payables related to AH activities	98.1	25.4
TOTAL ASSETS	1 594.7	1 148.6	Trade & other payables	210.5	198.1
			Current liabilities	882.9	420.0
			TOTAL EQUITY AND LIABILITIES	1 594.7	1 148.6

Shareholders' equity of CHF 442.3m before deduction of own shares of CHF 12.5m and net cash position of CHF 203m¹⁾

Net cash position trend



Shareholders' equity breakdown



*Adjusted from variation in MP activities of CHF 1m as of 31 December 2021 (31.12.2020 : CHF 3m)

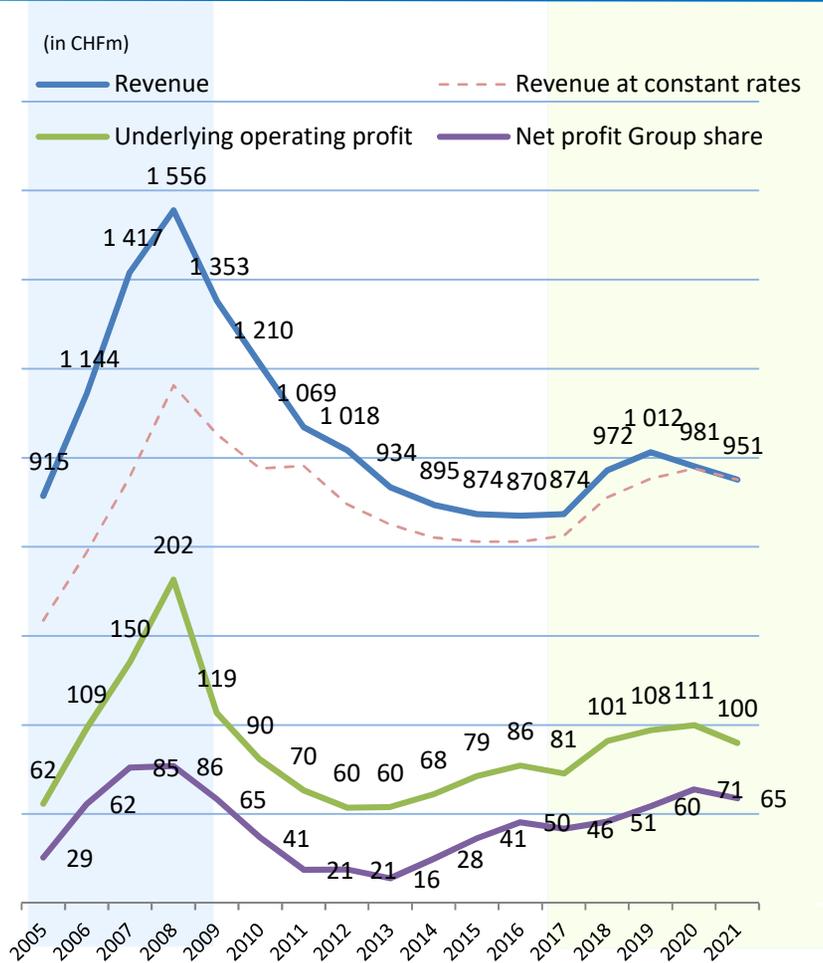
** Excluding lease obligations and overdrafts related to MP activities

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

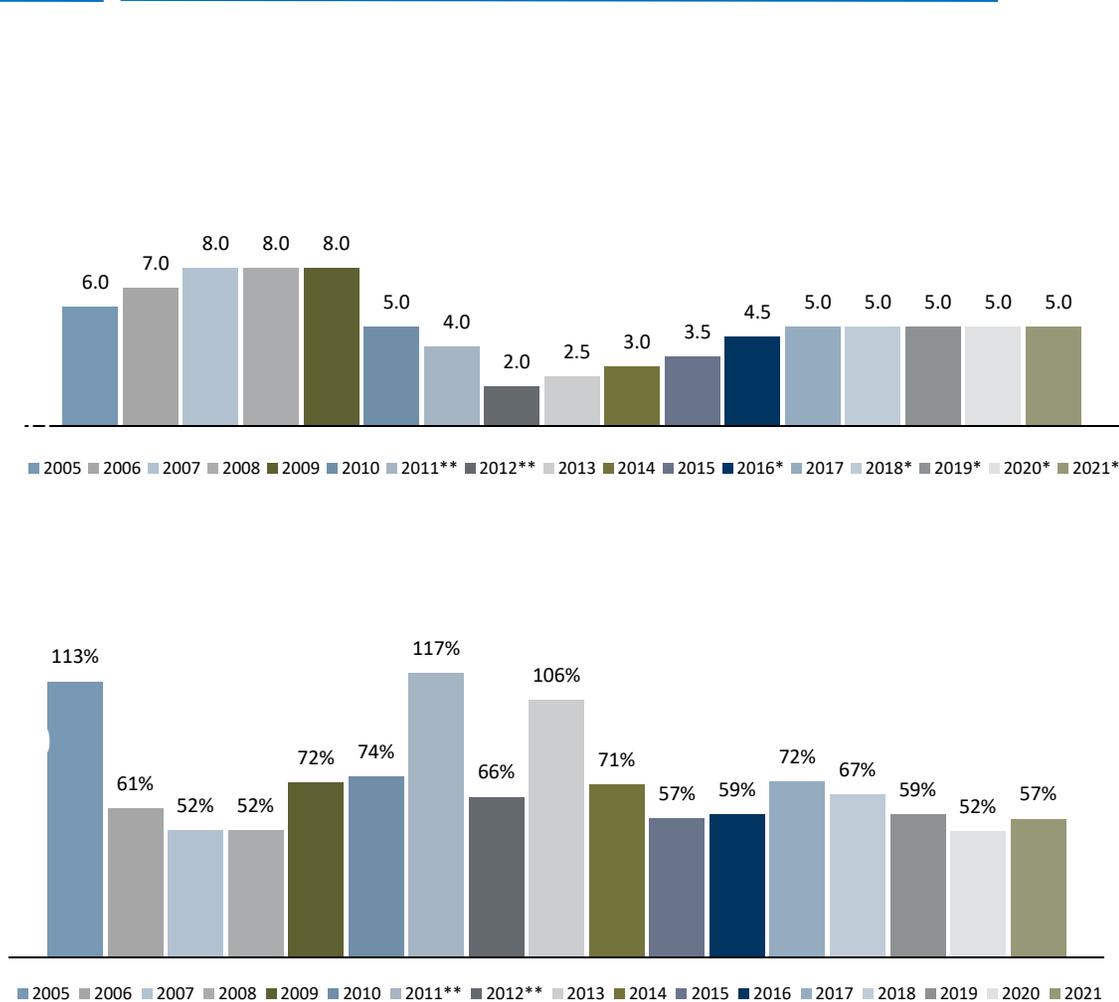
Business model incorporate a strong operating upside

Consistent dividend payout

Performance trend between 2005 to 2021*



Dividend payout trend 2005 to 2021



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 COVID-19 impact

2

Changes in the monetary policy of the central banks both in relation to quantitative easing and the rise in interest rates should lead to a steepening of the interest rate curves

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