

**2005: turnover up 10.9%
to CHF 942.4 million
Net profit - Group share of CHF 28.5 million
Operating margin of 6.5%.**

The consolidated financial statements at 31 December 2005 were prepared in accordance with the International Financial Reporting Standards and International Accounting Standards (IFRS/IAS), and follow the recommendations issued by the International Financial Interpretation Committee and adopted by the International Accounting Standards Board (IASB). These are the Group's first full-year consolidated financial statements to apply IFRS 1. The Group's consolidated financial statements up to and including 31 December 2004 were prepared under Swiss GAAP RPC, in accordance with the SWX Swiss Exchange listing rules. The consolidated accounts presented at 31 December 2004 were restated in accordance with these standards.

Under IFRS	2005	2004 excl. exceptionals (1)	2004
CHF m			
Consolidated turnover	942.4	849.6	849.6
Other operating income	2.7	-0.5	31.7
Consolidated operating profit/(loss)	61.7	52.6	84.8
<i>Consolidated operating margin</i>	<i>6.5%</i>	<i>6.2%</i>	<i>10.0%</i>
Financial income/(expense)	10.3	-1.5	-1.5
Consolidated profit before tax	71.9	50.6	82.8
Consolidated net profit	41.6	27.9	58.2
Consolidated net profit – Group share	28.5	23.4	53.7

(1) 2004 results excluding exceptional items are restated to reflect the profit of CHF 32.2 million recognised on the disposal of Compagnie Financière Tradition's two buildings in June 2004 and related tax of CHF 1.9 million.

Activities in 2005 grew 10.9% at current exchange rates. **Consolidated turnover rose to CHF 942.4 million during the period**, compared with CHF 849.6 million in 2004.

Consolidated operating profit before exceptional items increased to CHF 61.7 million from CHF 52.6 million last year, for a year on year rise of 17.3%. The consolidated operating margin improved to 6.5% of consolidated turnover, compared with 6.2% in 2004.

Consolidated operating profit before tax was up strongly to CHF 71.9 million from CHF 50.6 million last year. This result includes net financial income of CHF 10.3 million, against a loss of CHF 1.5 million in 2004. Financial income was comprised mainly of net exchange rate gains of CHF 3.0 million, and gains of CHF 3.2 million related to measurement of financial assets at fair value.

Consolidated net profit before exceptional items jumped almost 50% to CHF 41.6 million in 2005 from CHF 27.9 million last year. Minority interests were also up, at CHF 13.1 million, against CHF 4.5 million in 2004.

Group share of net profit before exceptional items climbed to CHF 28.5 million from CHF 23.4 million a year ago. This result brought **consolidated shareholders' equity to CHF 236.8 million** at 31 December 2005, CHF 214.8 million of which was Group share.

At the Annual General Meeting to be held in May 2006, the Board will be seeking shareholder approval to pay a dividend of CHF 6.0 per share (CHF 5.0 in 2004, and CHF 6.0 in 2005).

With a presence in 19 countries, Compagnie Financière Tradition is one of the world's three leading interdealer brokers of financial products (money market products, bonds, interest rate, currency and credit derivatives, equities, equity derivatives, interest rate futures and index futures) and commodity-related products (precious metals, and energy and environmental products).

Compagnie Financière Tradition is listed on the SWX Swiss Exchange (CFT). For more information on our Group, please visit our site at www.traditiongroup.com.

Lausanne, 9 March 2006

Contacts:

Compagnie Financière Tradition
Patrick Combes, President
Tel.: +41 21 343 52 90

Rochat & Partners
Violaine Dällenbach
Tel.: +41 22 718 37 42