



## **BOND PARTNERS S.A.**

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### **PRESS RELEASE (No 80)**

**BOND PARTNERS SA: Net income slipped Sfr. 450'000,- to Sfr. 2,1m.  
Solid financial assets allow BPL to propose a 40% dividend.**

The Lausanne based securities trading house reports a mixed year owing to the unfavourable markets and forex. If the balance sheet remains virtually unchanged, the income statement has been penalized by the strengthening of the Swiss franc, the wait-and-see stance of counterparts and the mediocre performance of some of the equities held in portfolios. Total income fell by 12% while total expenses fell back quasi proportionately. The turnover eased to the exception of transactions carried out within the over-the-counter *Helvetica* market, which is grounds for satisfaction.

The annual profit of the parent company reached Sfr. 2,13m (vs Sfr. 2,58m as of 31.12.2004) while the Group's profit neared Sfr. 2,85m (vs Sfr. 3,6 in 2004) .

The shareholders' equity, and more particularly various reserves and provisions have undergone adjustments following releases partially dictated by the coming into force of new accounting recommendations. With net shareholders' equity representing 74% of its consolidated balance sheet, the Company presents nonetheless an extremely sound financial situation enabling it to provide a coverage rate that largely exceeds legal and banking requirements.

*Nota bene : for detailed version and figures, please refer to French text (communiqué de presse No 80).*

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