



## **BONDPARTNERS S.A.**

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### **PRESS RELEASE (No 93)**

#### ***Bondpartners: Improving first half, but the economic crisis is not over yet***

The stock markets' unexpected second quarter 2009 performance, coupled with a weakening Swiss franc and a still buoyant transaction volume, have enabled Bondpartners to turn a higher income and to rebuild its shareholders' equity.

The turnover has doubled over the first half 2008, while BPL's core activity, i.e. bond trading, surged further. Assets expressed in foreign currencies and securities held in portfolios have both appreciated since March. Total income shows a marked increase while operating expenses shrank slightly.

The parent company's recorded income posts a 16% increase at CHF 1.25m (+27% on a consolidated basis at CHF 1.9m) over the same period in 2008. The total balance sheet (individual) jumps 23,5% to CHF 142.7m (+31,5% compared to 31.12.2008). The Group's shareholders' equity reaches CHF 80m (+3,35%), while CHF 3.5m were reallocated to provisions and reserves.

The solvency indicators remain extremely sound. With current assets representing 94% of the balance sheet, total liabilities are covered more than twice regardless of their maturity date. As for the self-financing ratio, it represents close to 60%. The basic capital adequacy shows a degree of coverage that is nearly 4 times above the Swiss Financial Market Supervisory Authority's requirements, when considering risk-weighted assets. With regard to Basel II, tier1 reaches 25%, while tier1+2 comes in at 39%. Finally, the total amount of reserves and provisions represents about 60% of the consolidated balance sheet.

*Nota bene : for detailed version and figures, please refer to French text (cf "Communiqué de presse <in extenso> No 93" also published in this website).*

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