

Swissquote

Results for the first nine
months of 2006

Conference Call
26 October 2006





Key Figures

Key Figures for the first nine months of 2006 (compared with previous year)

9M-2005

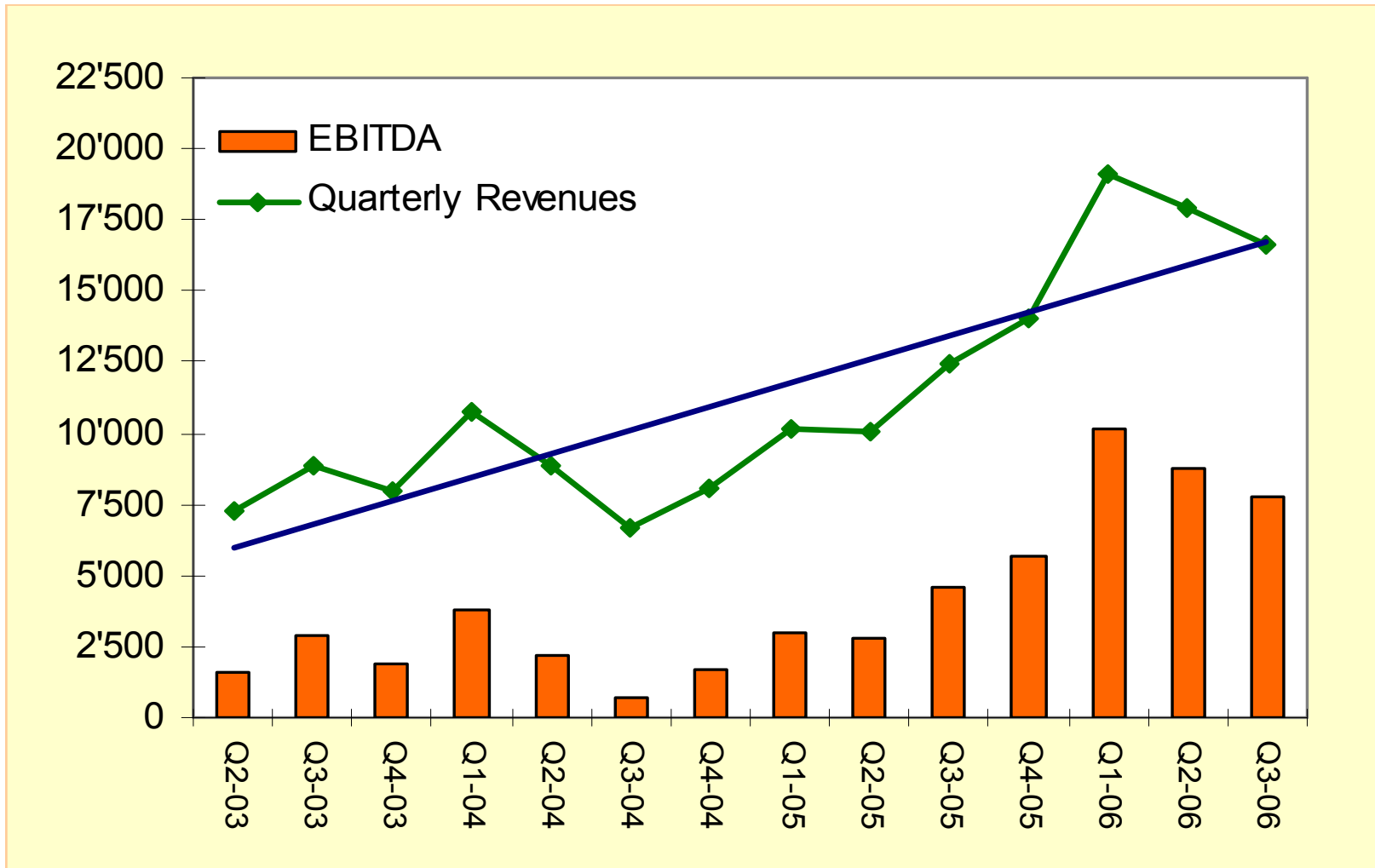
Net Revenues	53.6m	+21.1m	+64.7%
Net Profit	25.5m	+16.2m	+173.9%
Clients	60'031	+13'780	+29.8%
Assets	3'924m	+1'312m	+50.2%
Equity	82.3m	+20.0m	+32.3%

Key Figures third quarter (compared with previous quarter)

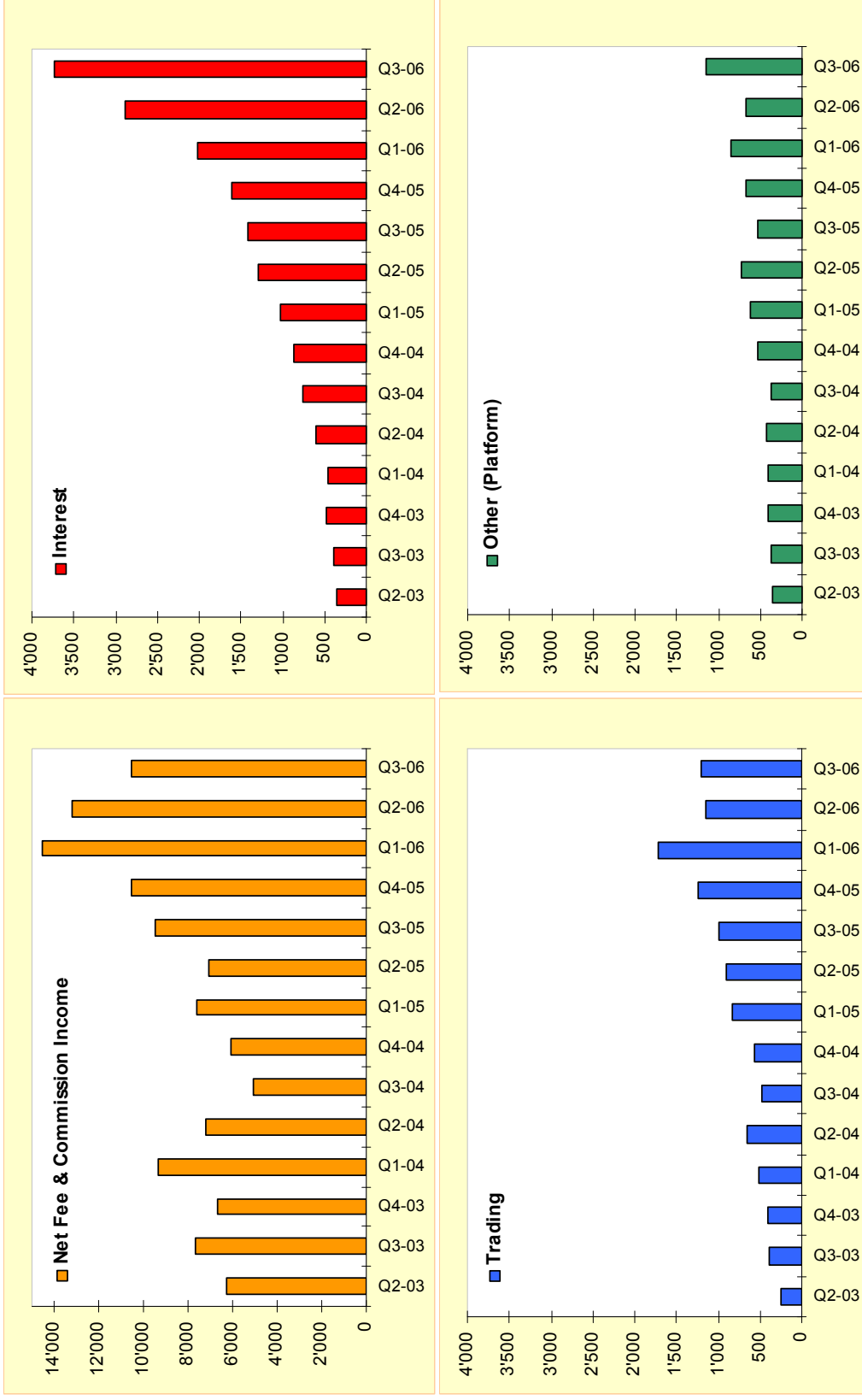
Q2-2006

Net Revenues	16.7m	-1.2m	-6.8%
Net Profit	7.3m	-1.1m	-13.5%
Clients	60'031	+3'218	+5.7%
Assets	3'924m	+366m	+10.3%
Equity	82.3m	+8m	+10.8%

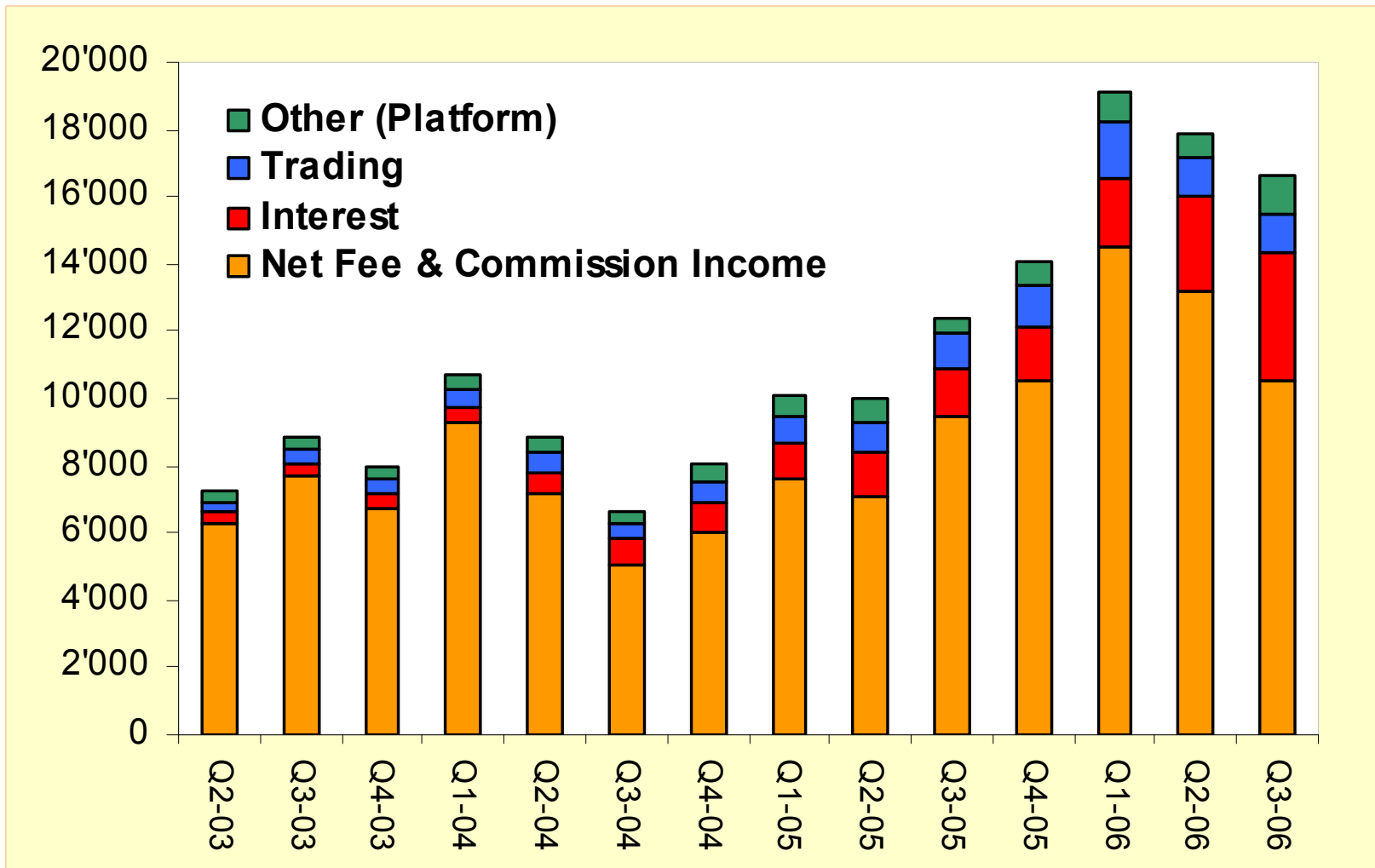
Sustainable Revenue Growth ...



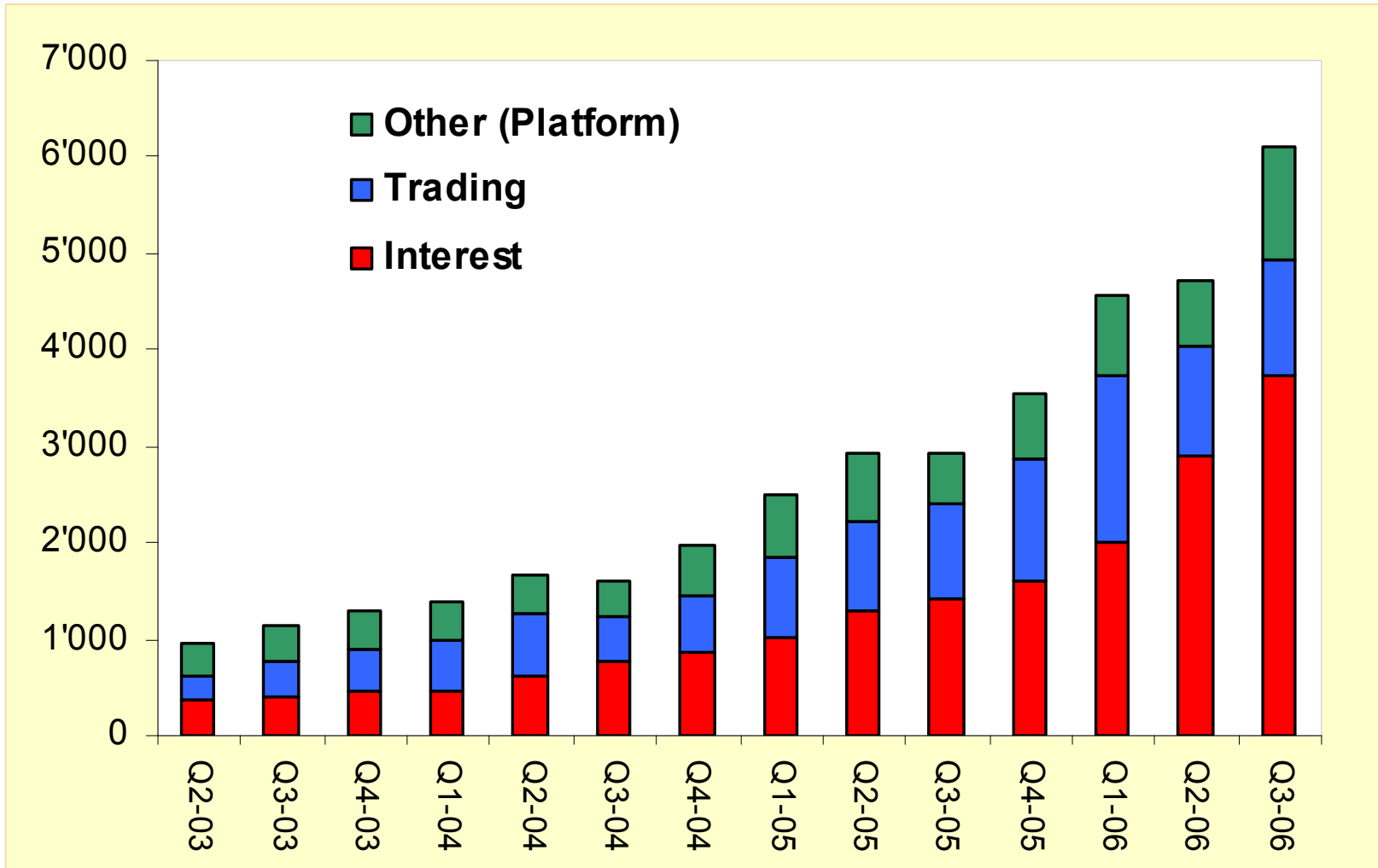
... in all reported segments



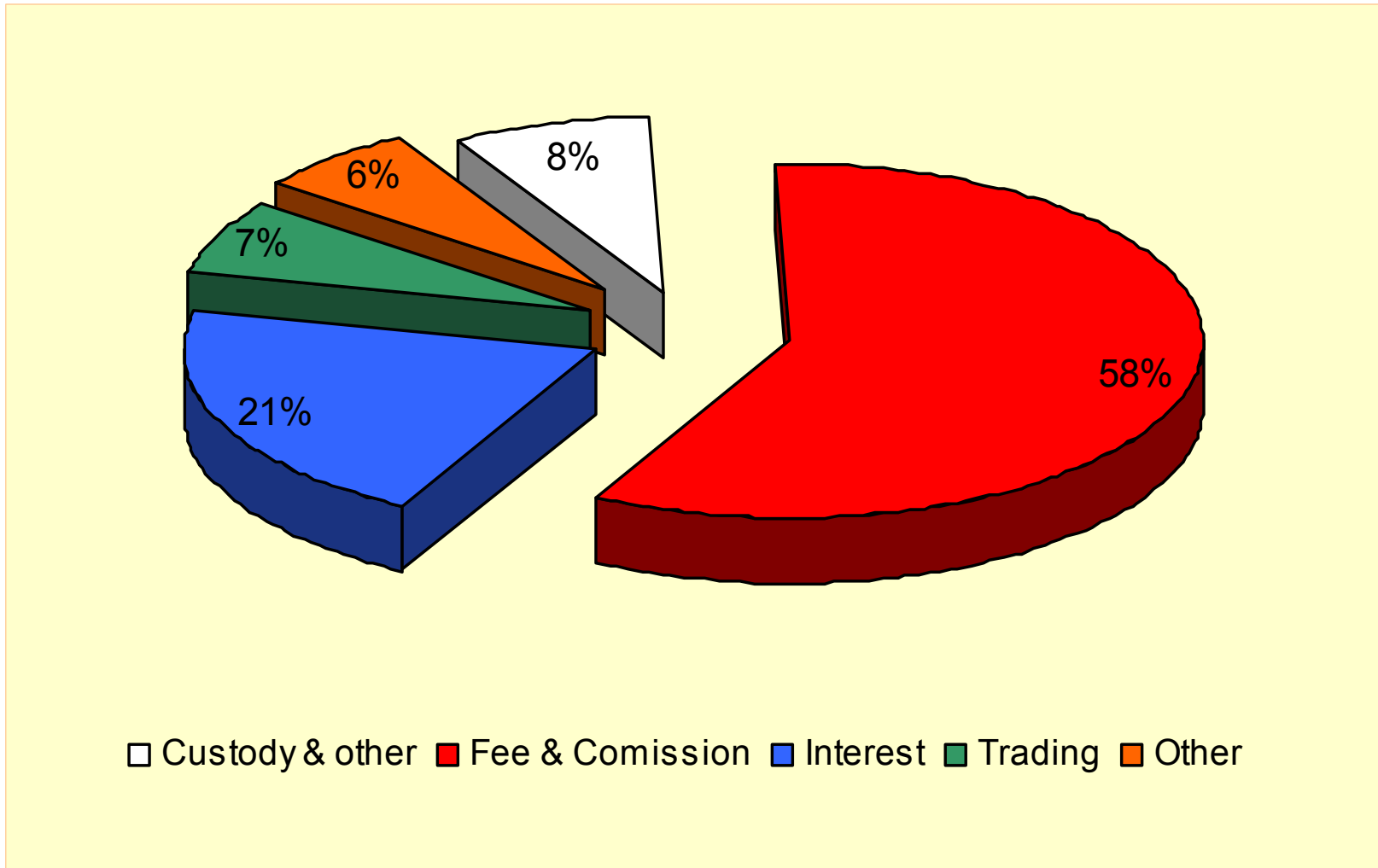
58% of Revenues is Commission Income



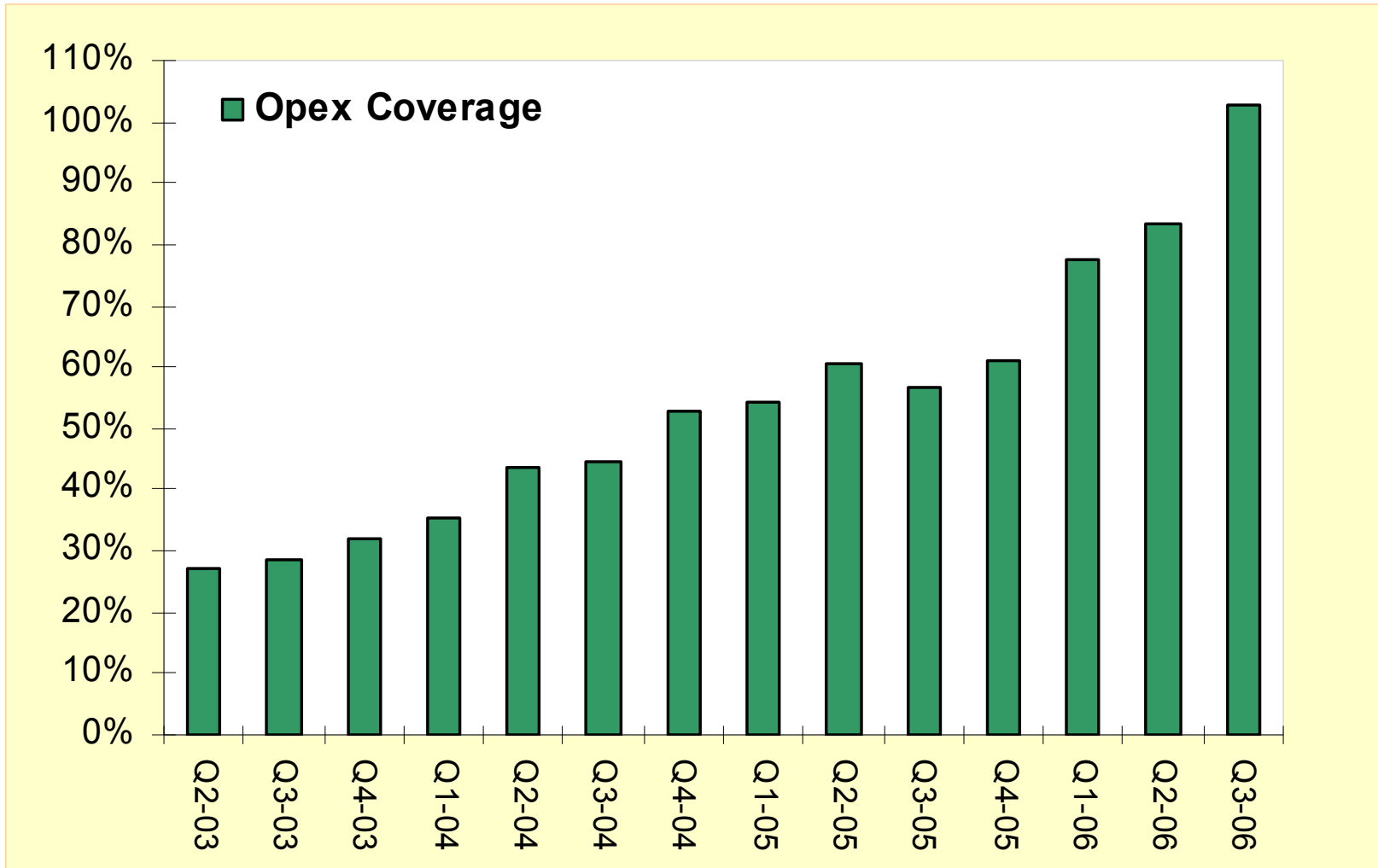
Non-Commission income is growing fast



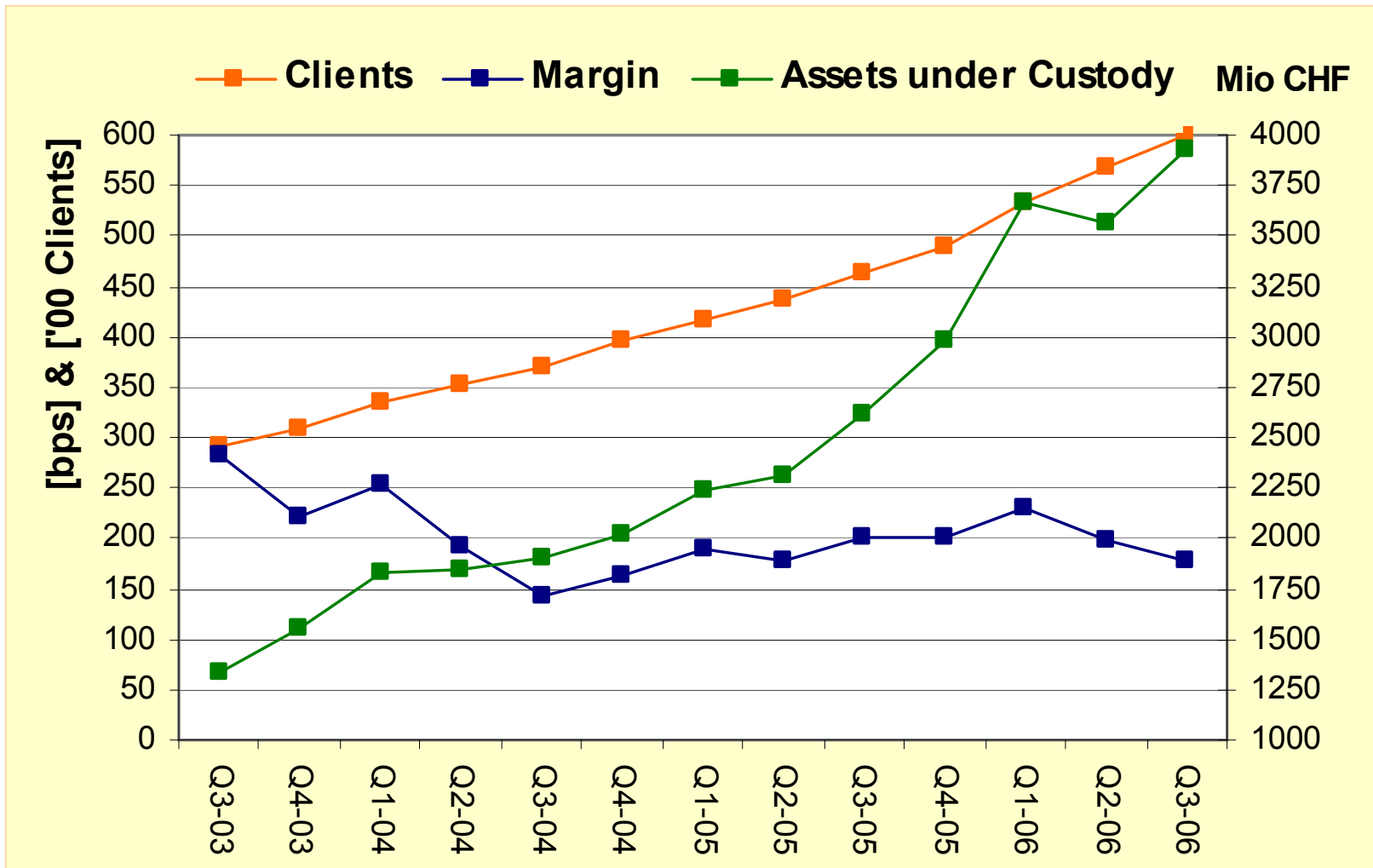
The Commission Business is dominant ...



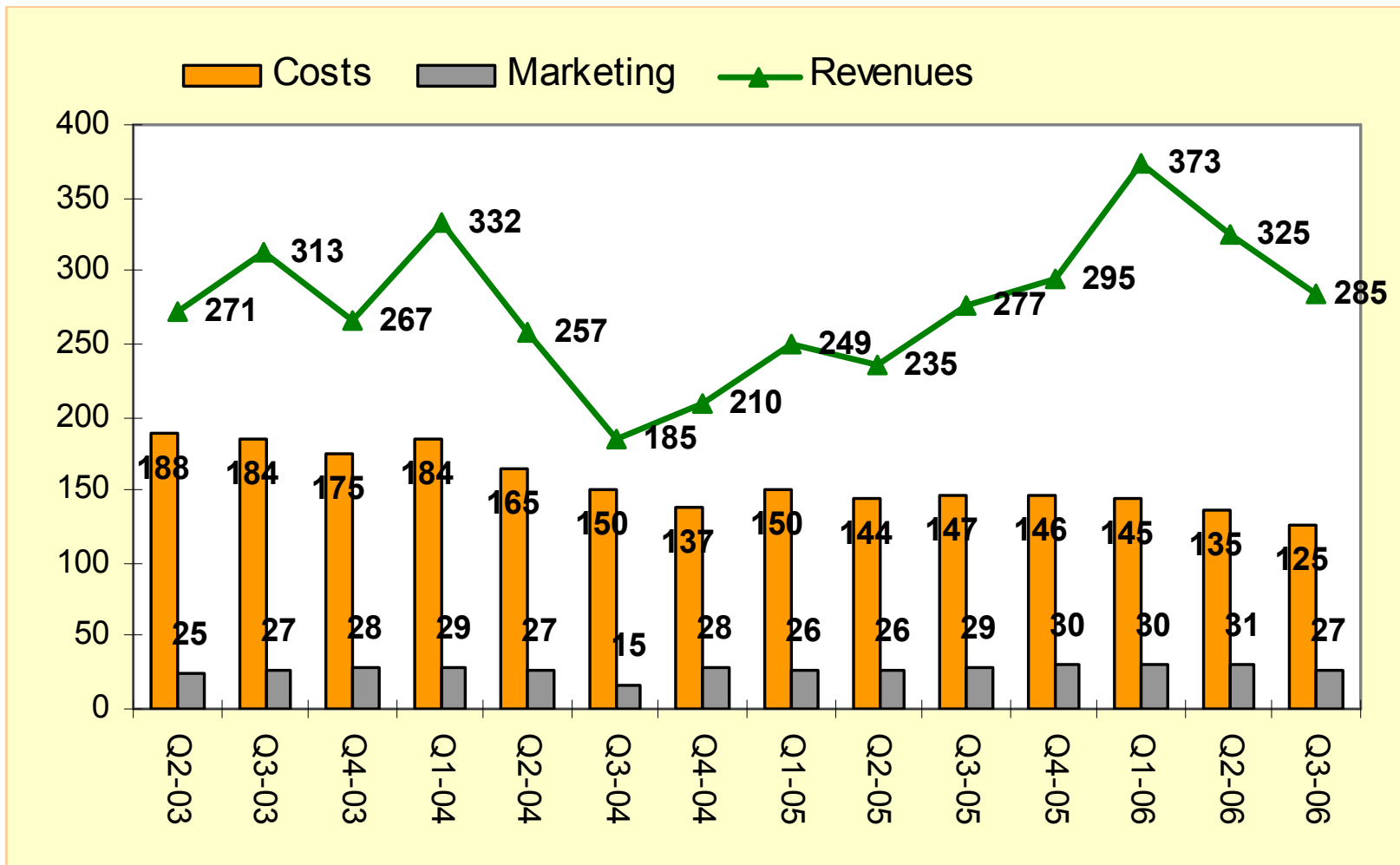
....but operating expenses is covered in full by other revenues



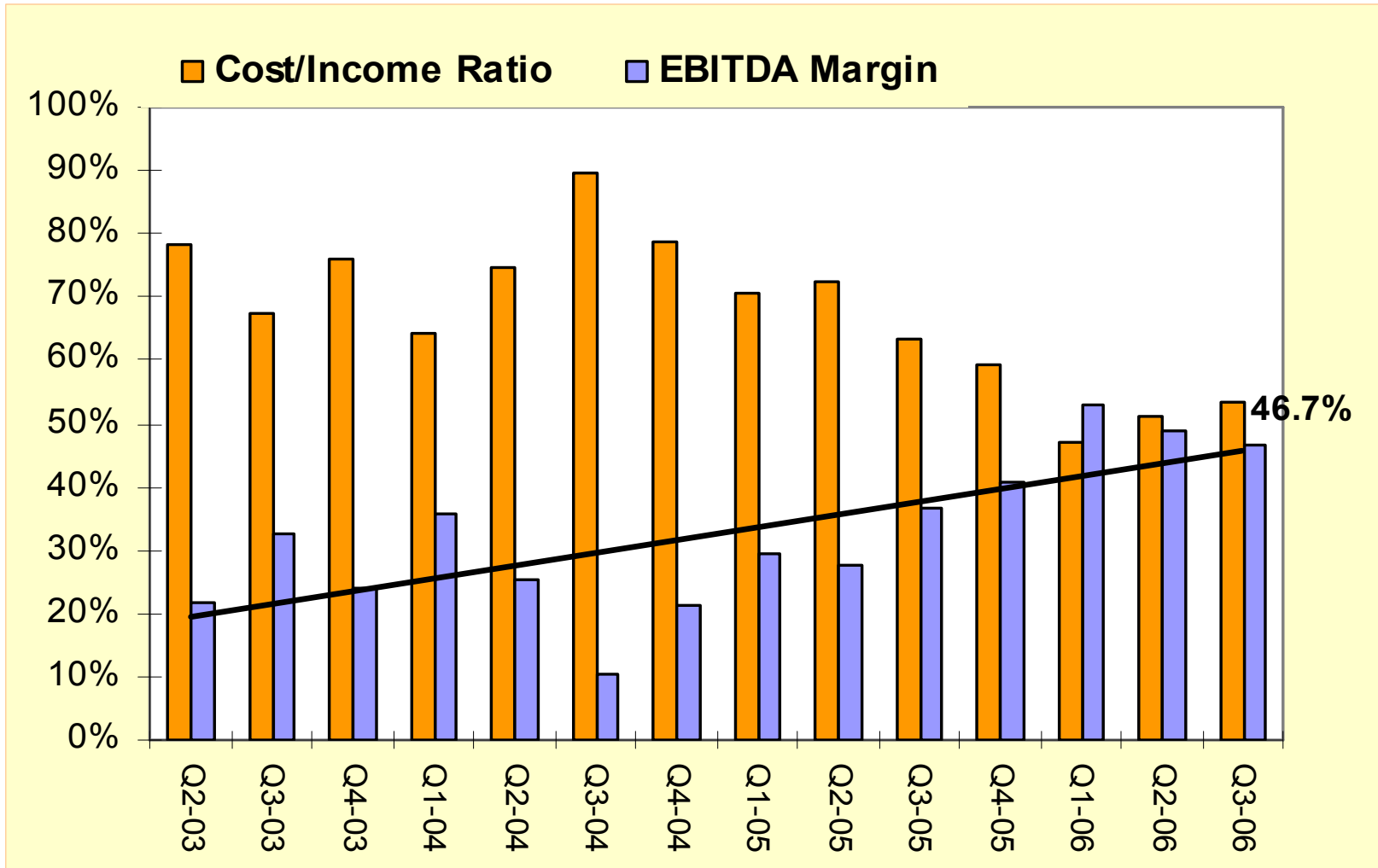
Stable asset margins between 180 and 220bps



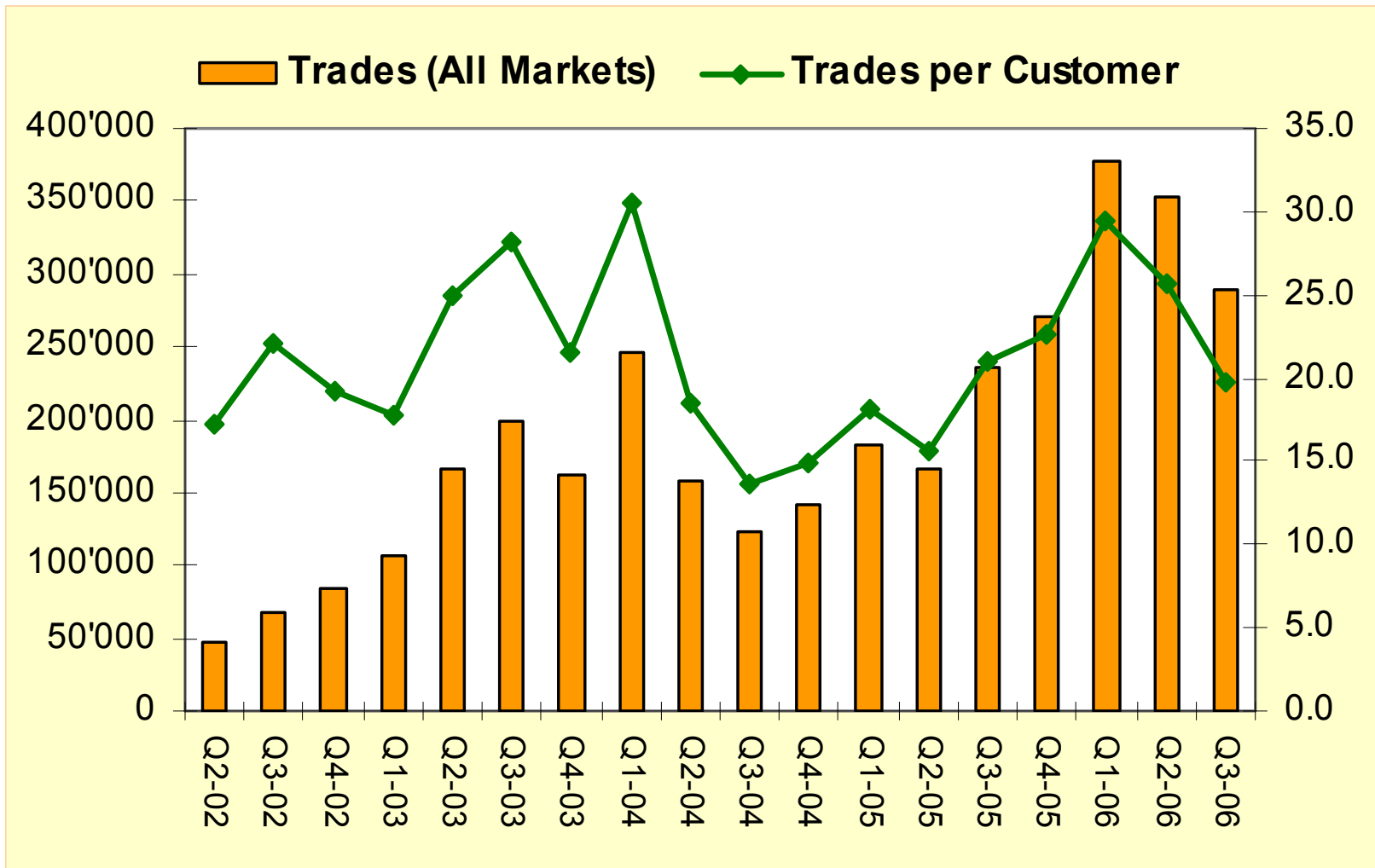
Revenues and Costs per client and quarter



Sustainable High-Level Profitability



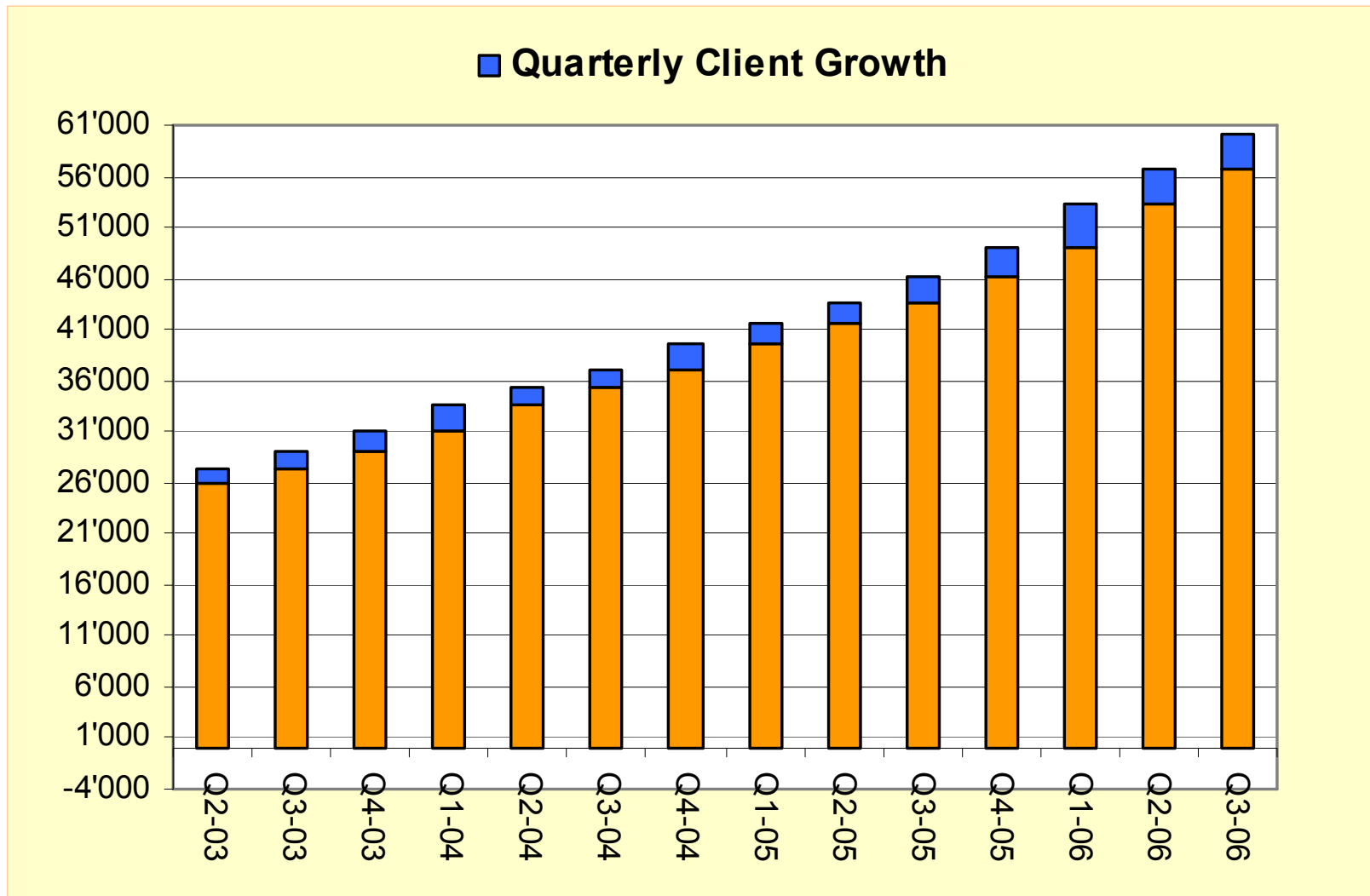
Holiday period had some impact on trading numbers



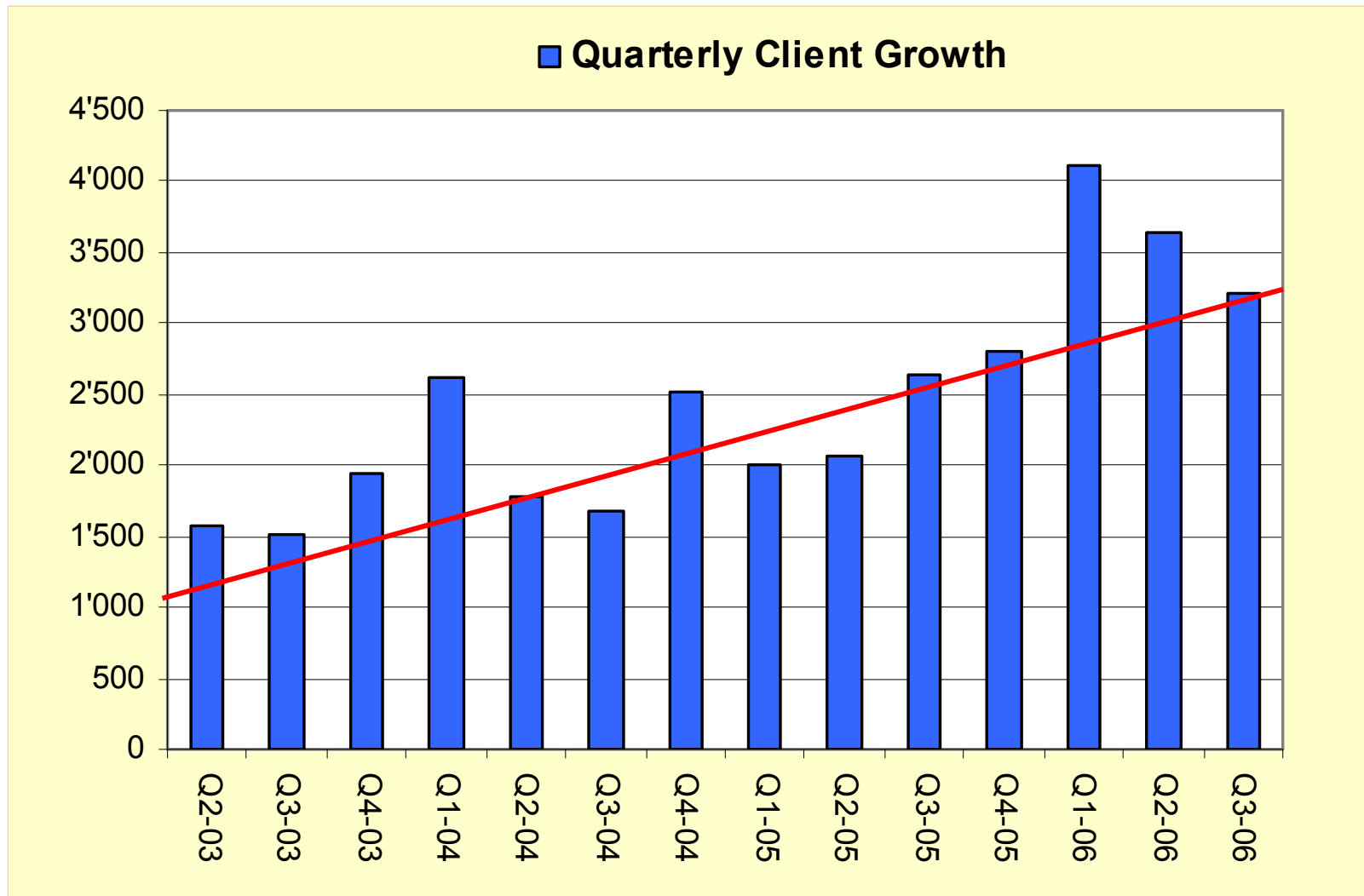


Growth

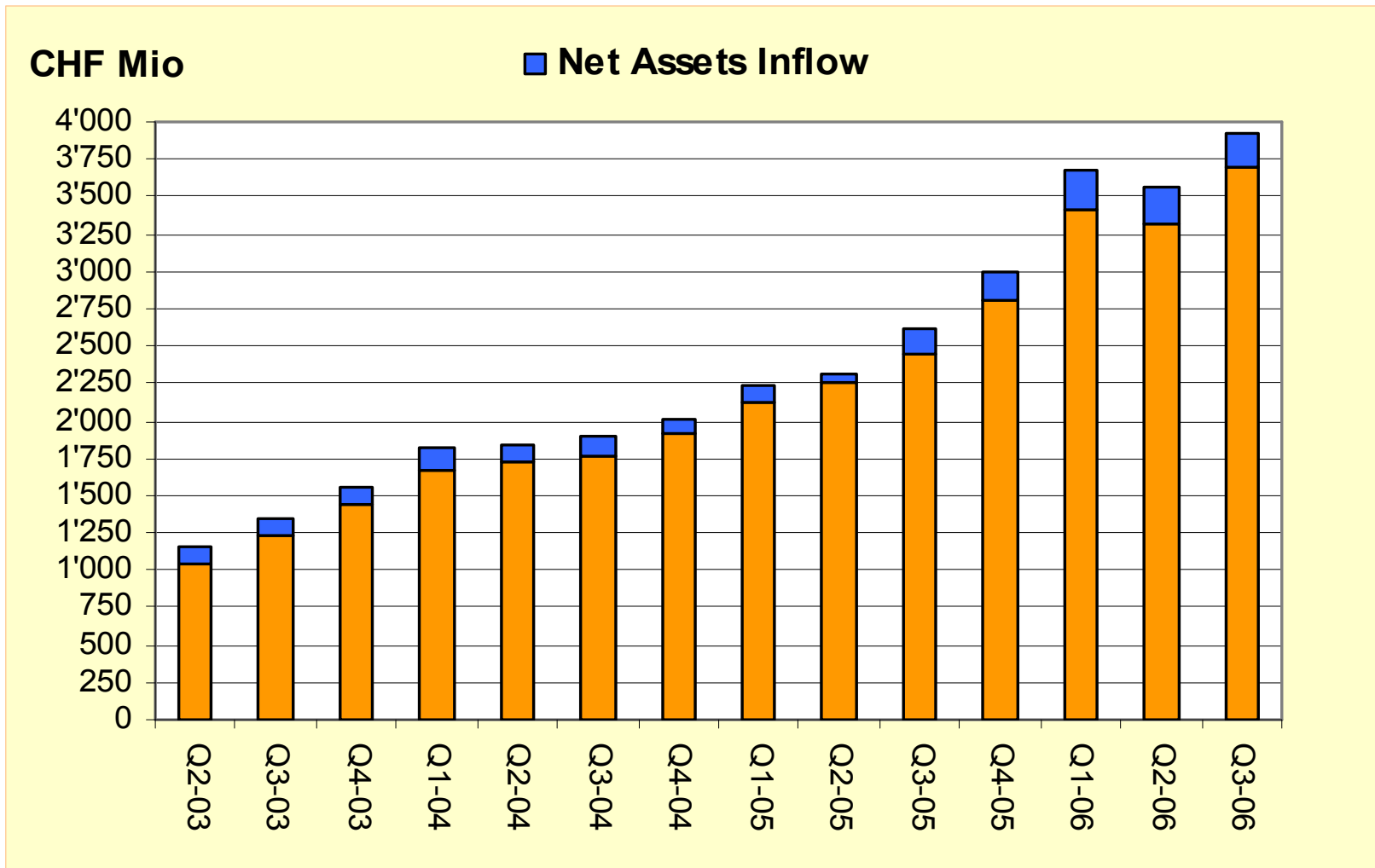
Organic growth above 5%



3'218 New Clients in 3rd quarter



4 billion Assets under Custody



716 million New Money in the first nine month

