

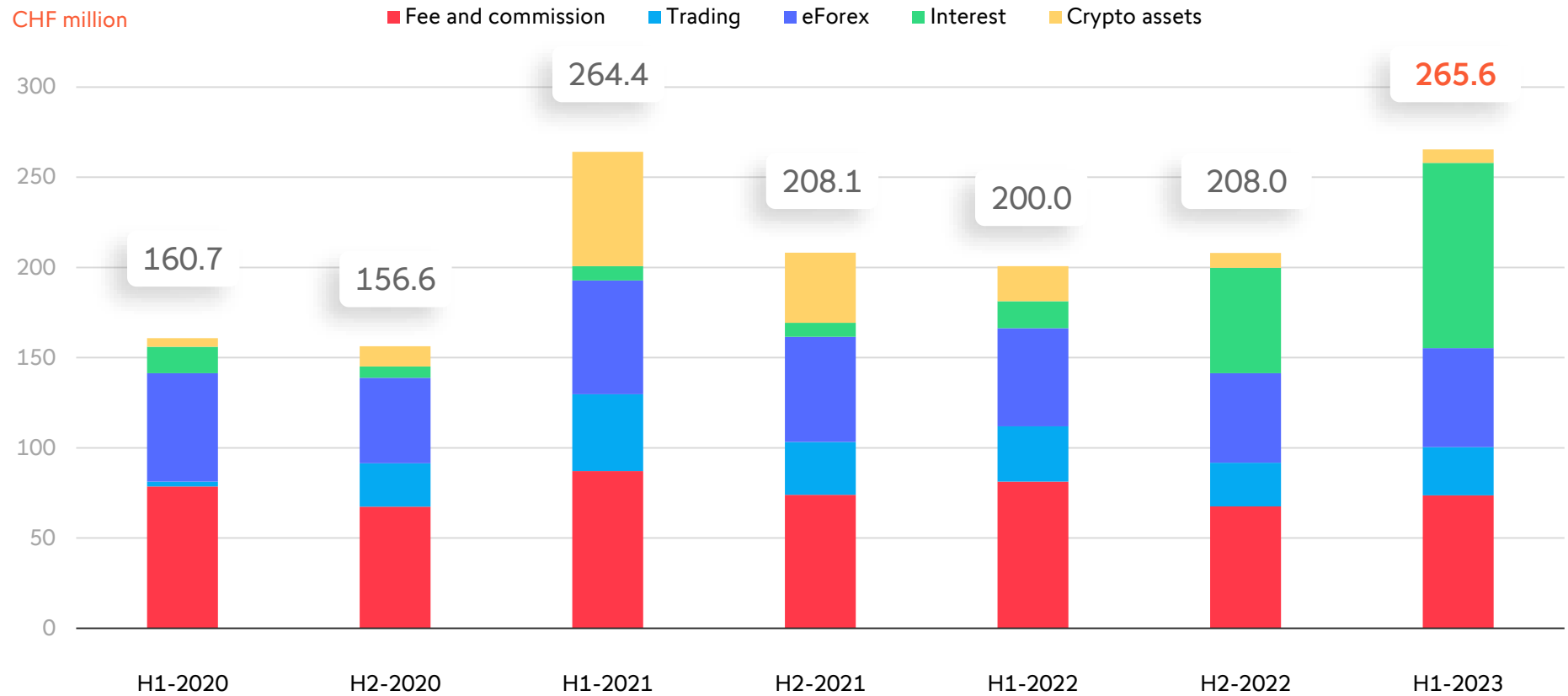
# TWENTY THREE

Press conference  
Results for H1-2023

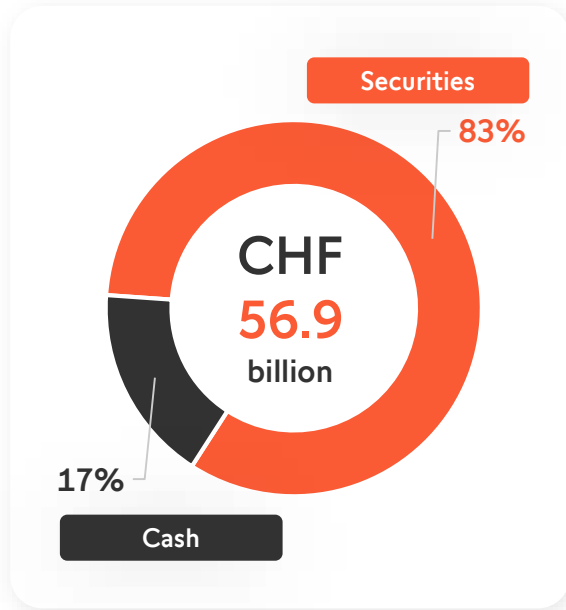
AUGUST 09, 2023

# HALF-YEAR RESULTS 2023

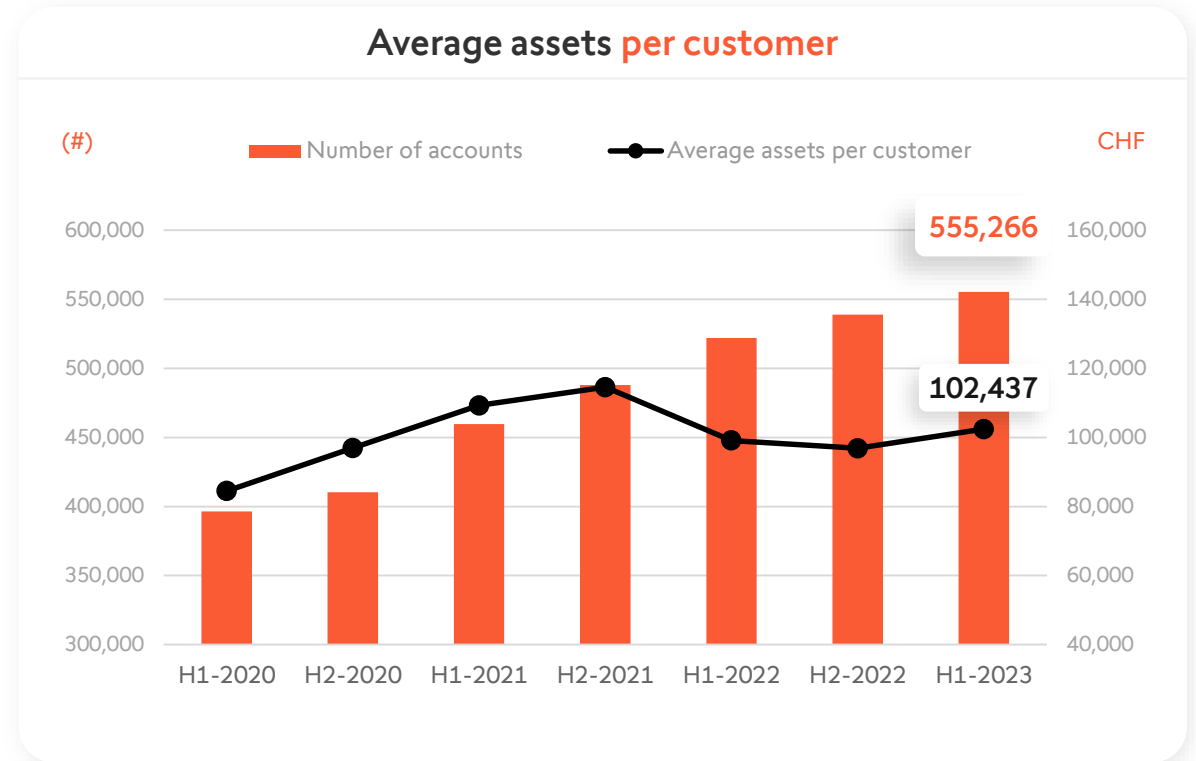
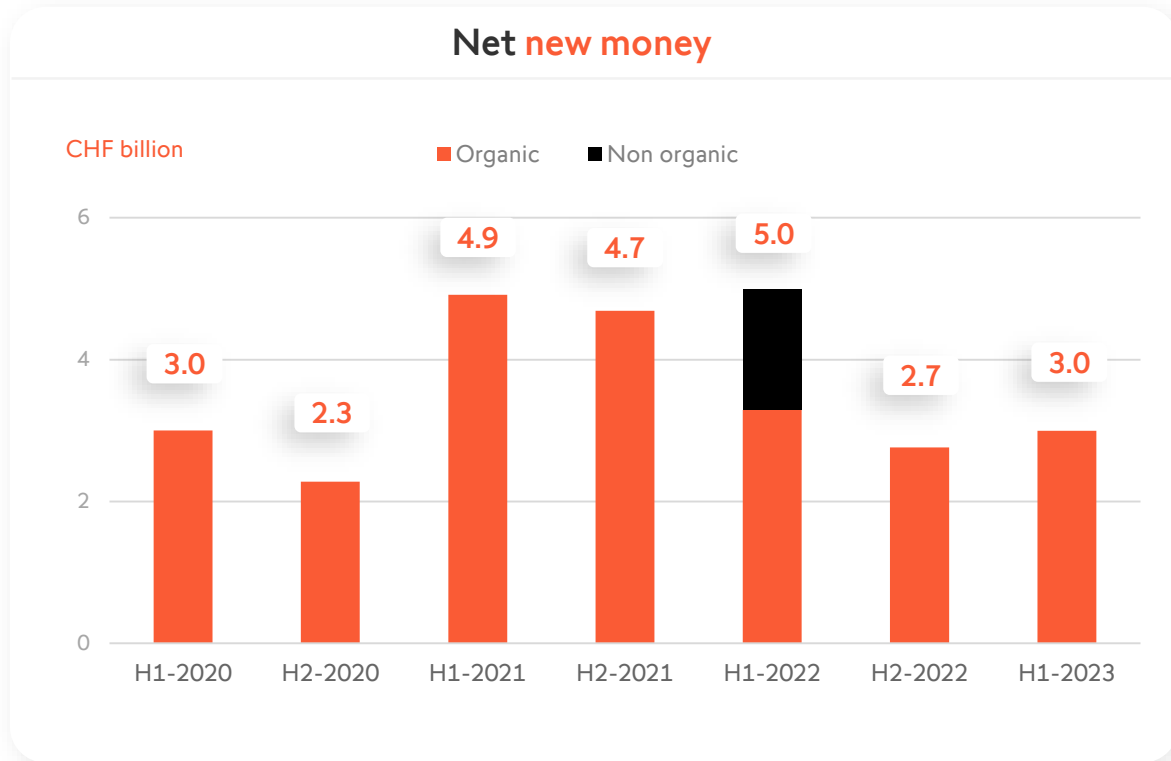
# Record net revenues of CHF 265.6 million



# Client assets at CHF 56.9 billion

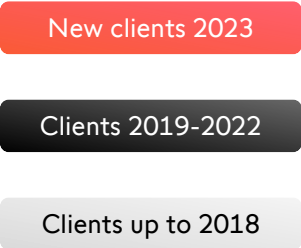
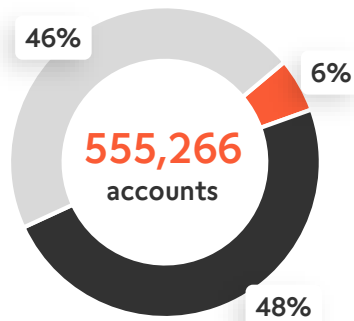


# Customer growth stands out for its quality



# “A loyal base of 555,266 customers

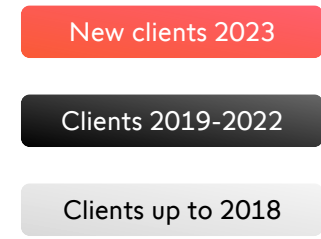
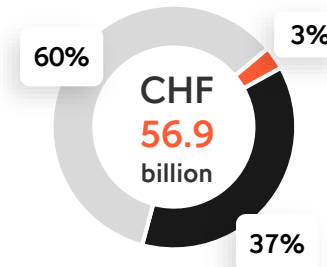
## Distribution of accounts\*



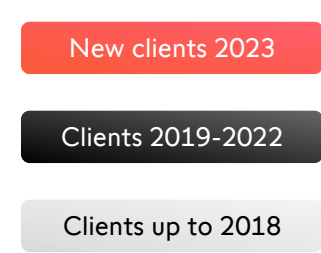
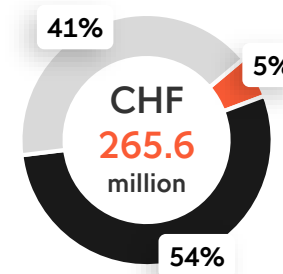
\*For clarity purposes, Yuh accounts are not included in the figures.

**+6.4%** growth in customer accounts in the last 12 months

## Distribution of client assets



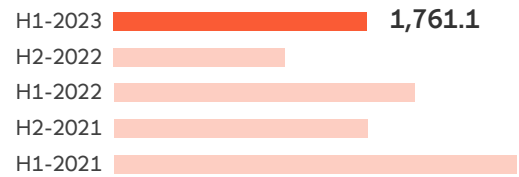
## Distribution of net revenues



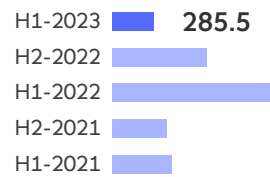
# “CHF 3.0 billion of net new money

By client domicile (in CHF million)

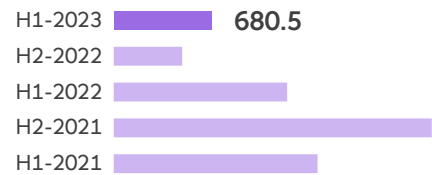
## Switzerland



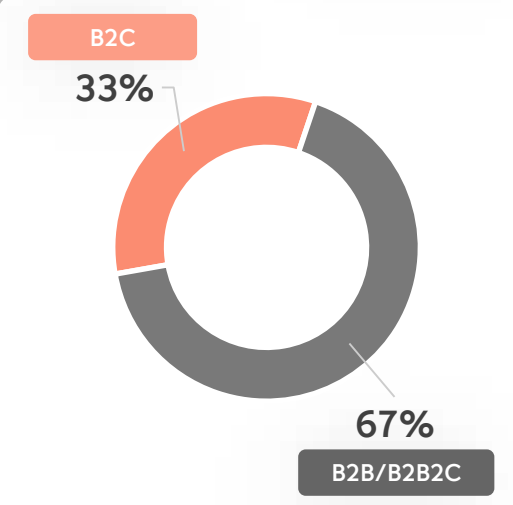
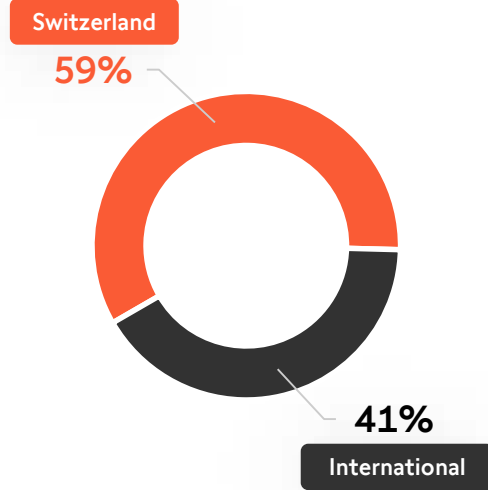
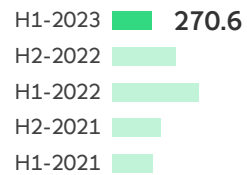
## Europe



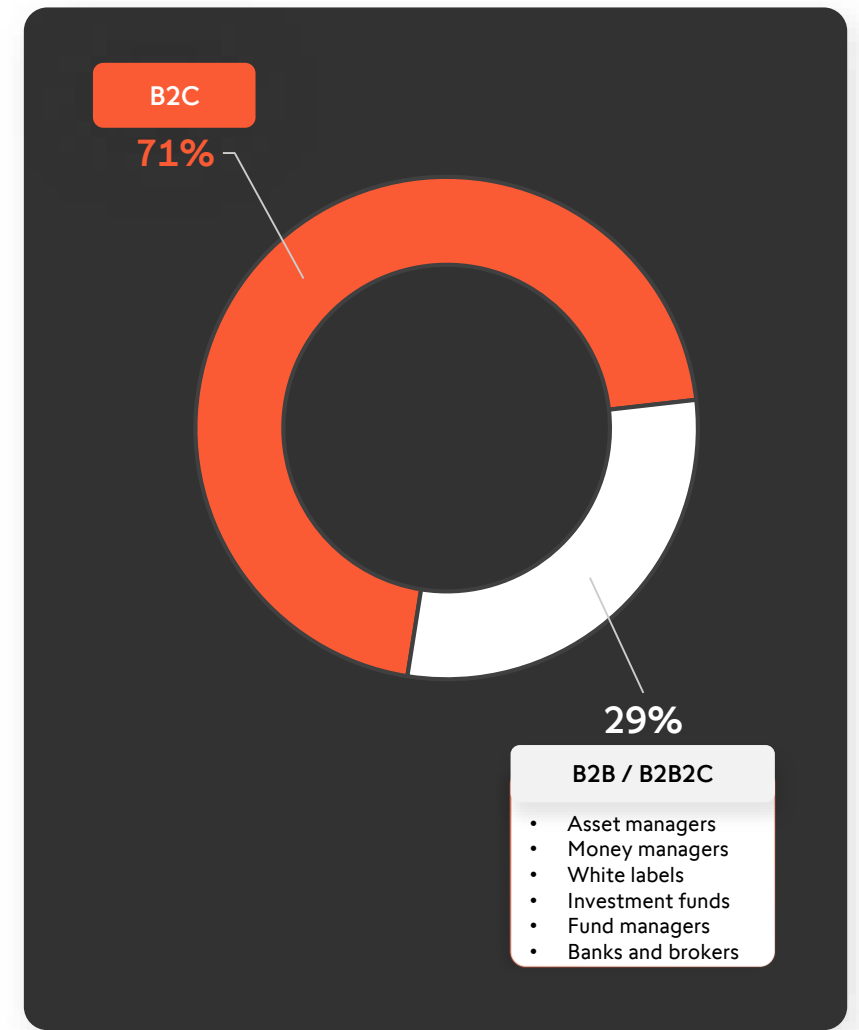
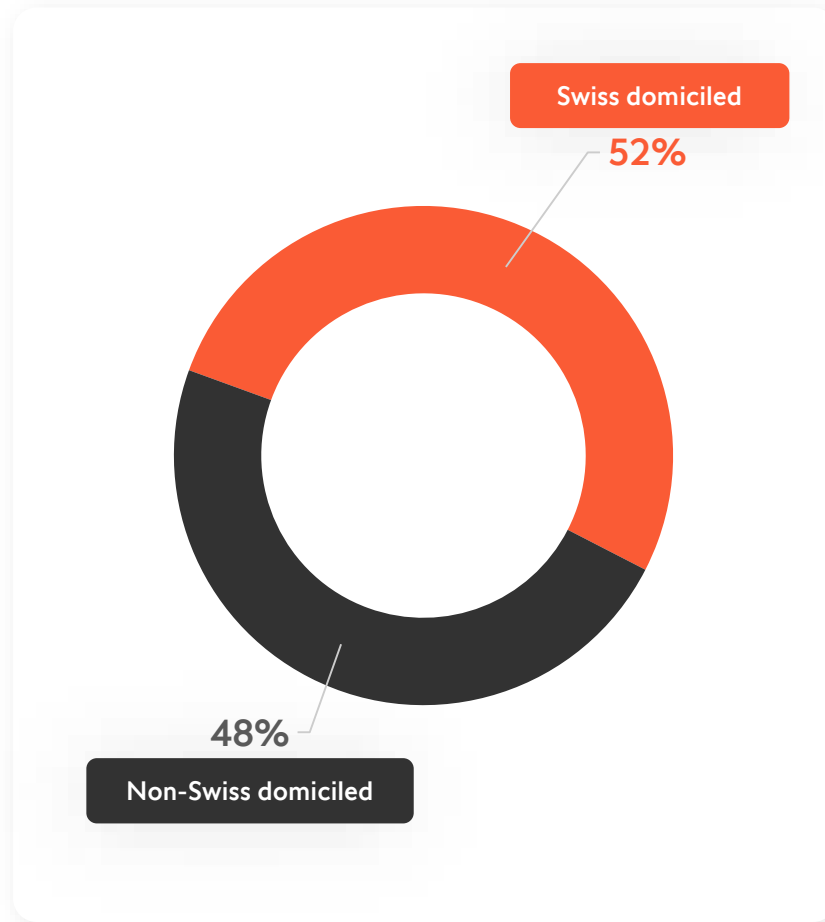
## Rest of the world



## MEA

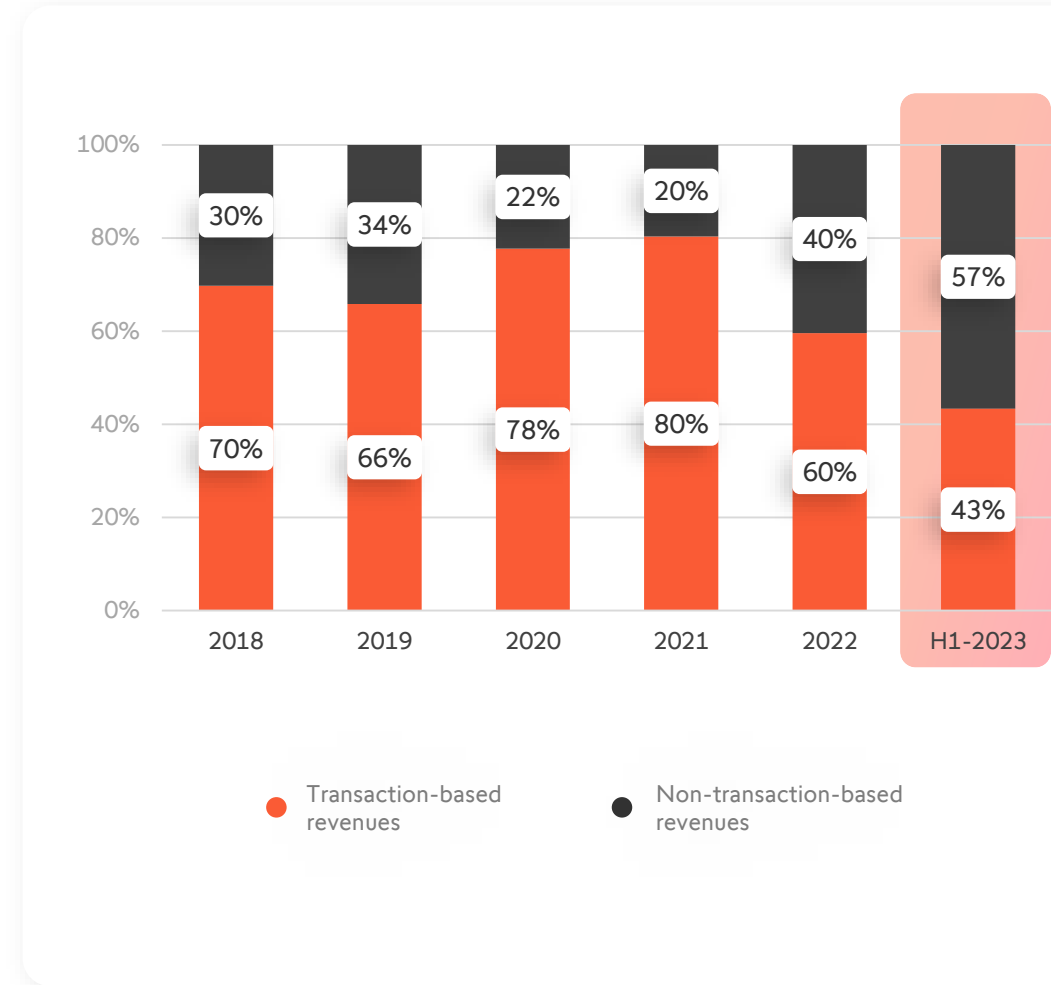
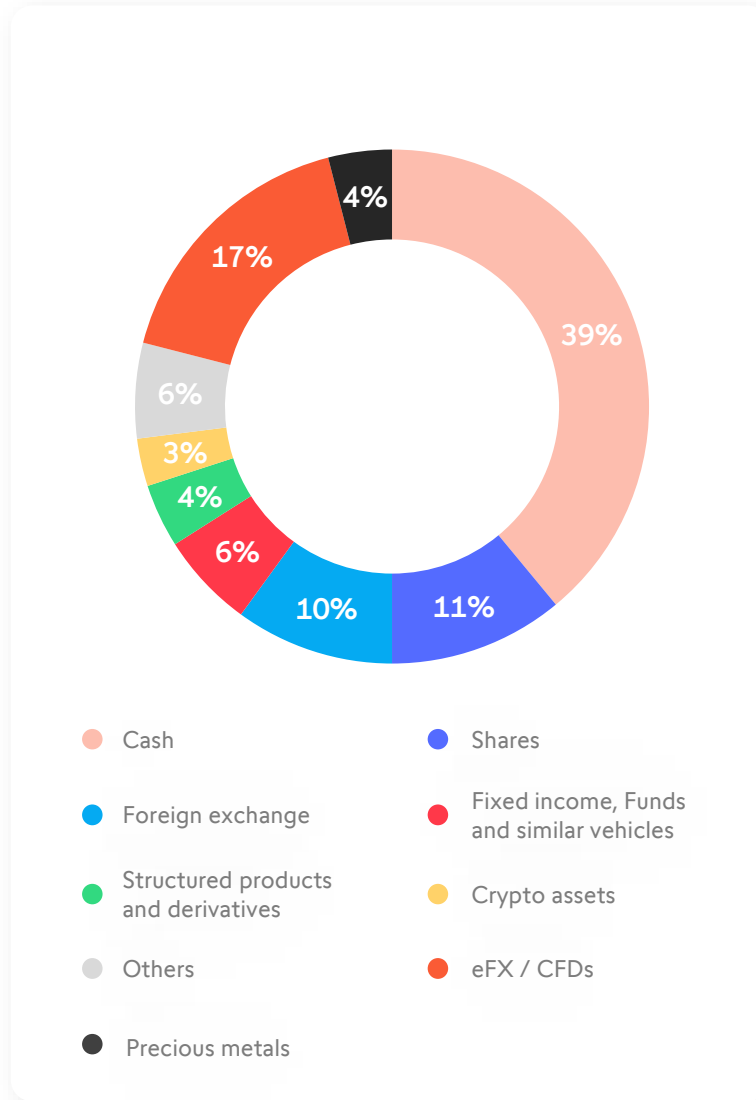


“  
Net revenues  
by customer  
profile



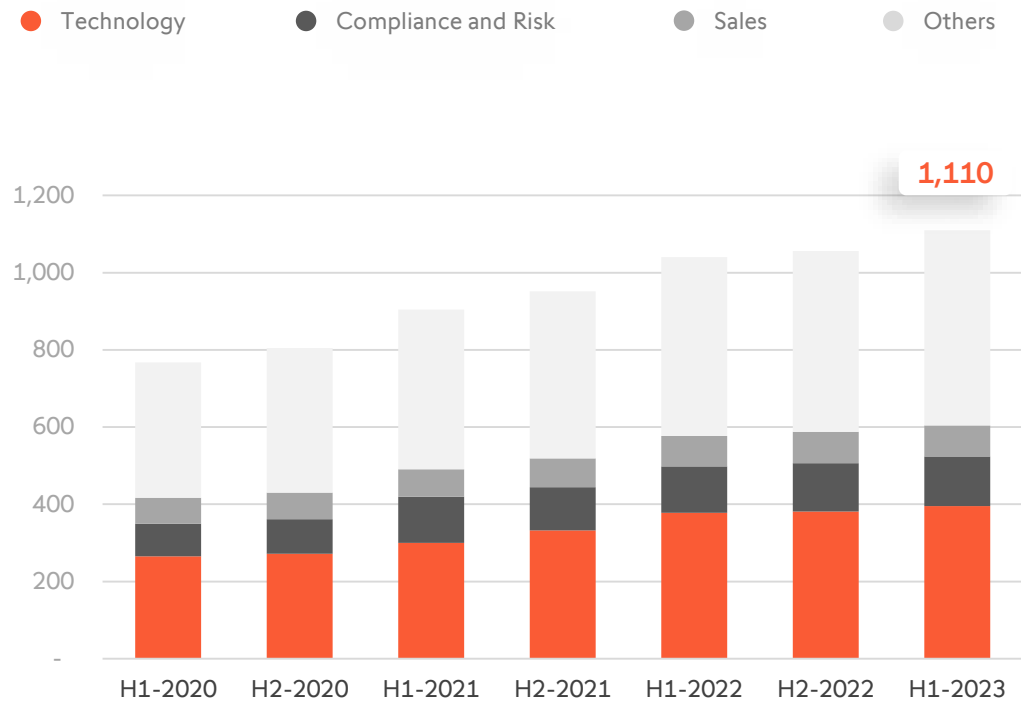


# Net revenues by asset class and nature

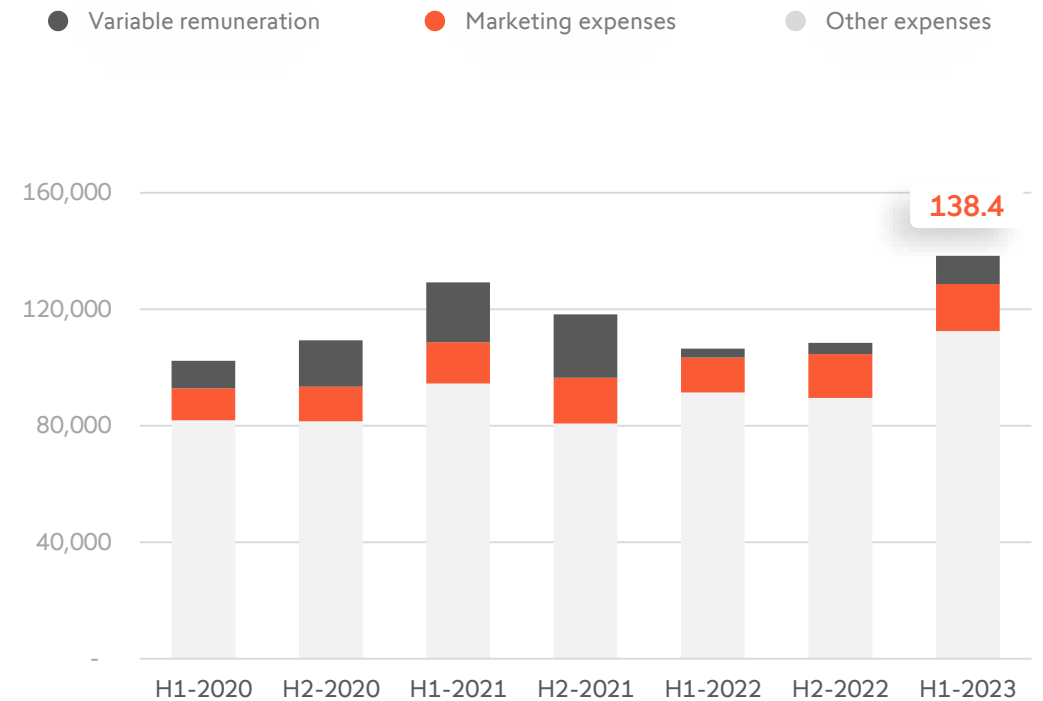


# Tech DNA as a driver for future growth

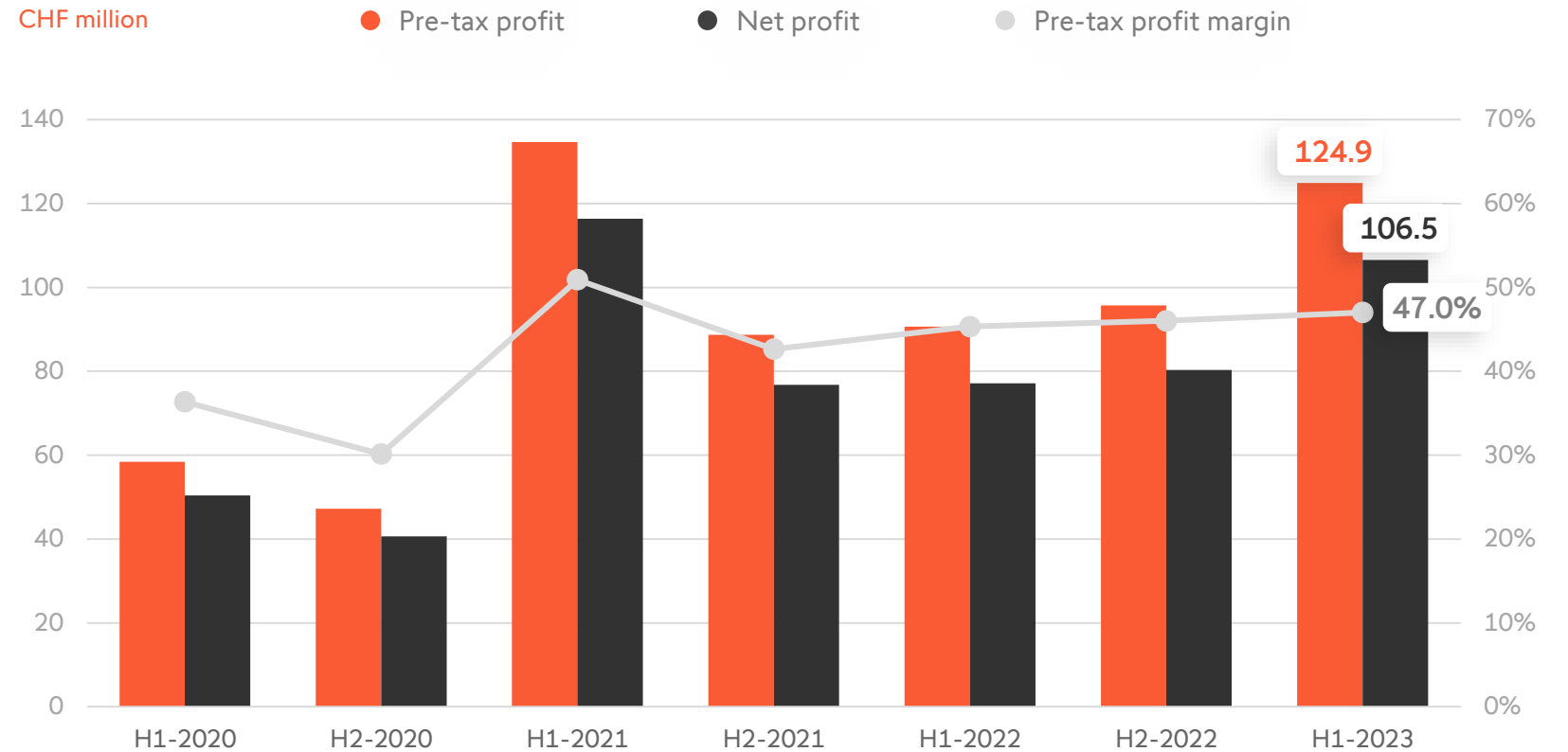
Headcount growth



Expenses distribution



“  
**Pre-tax profit**  
**up by**  
**+30.4%**  
 Compared to H2-2022



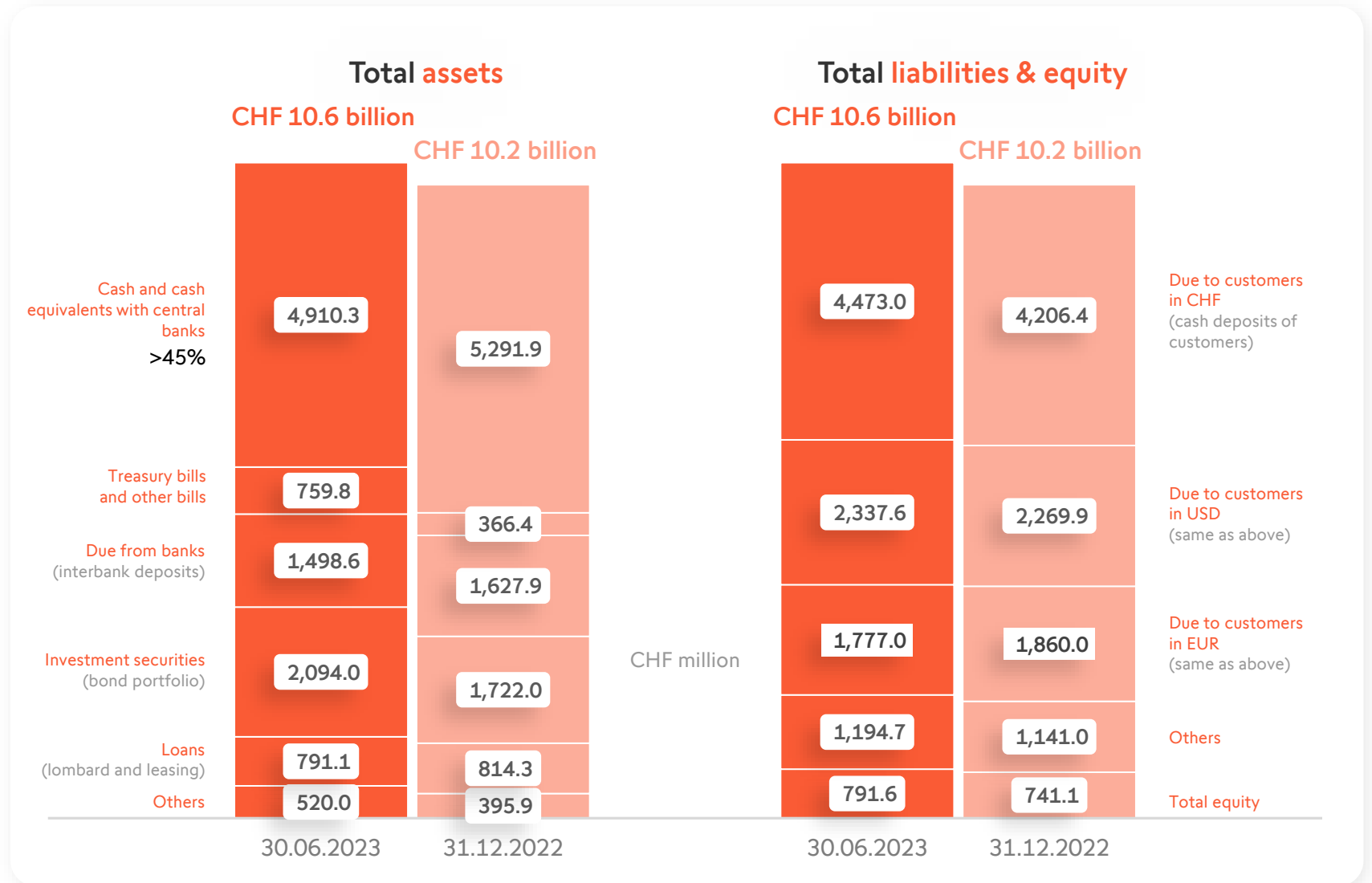
# BALANCE SHEET

# As at June 30th, 2023

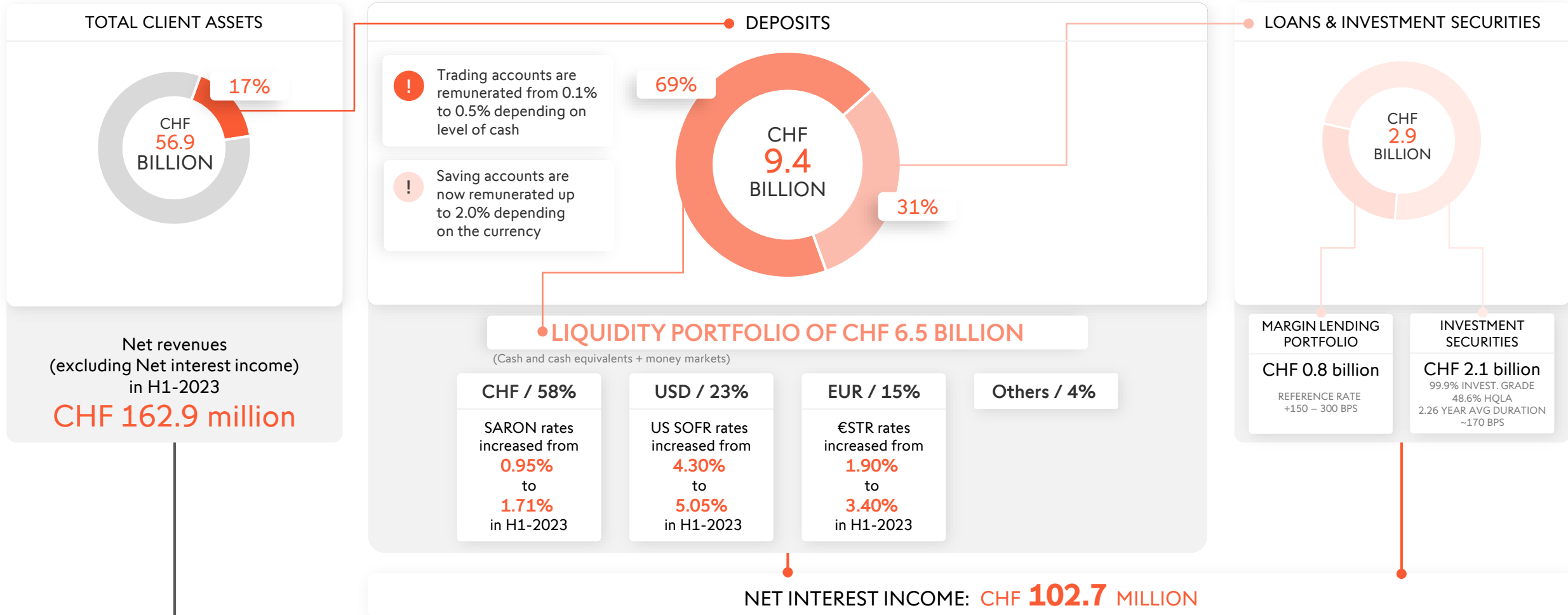
**1 Liquidity ratio LCR**  
**397% / min 100%**  
 (31.12.2022 – 496%)

**2 Funding ratio NSFR**  
**262% / min 100%**  
 (31.12.2022 – 268%)

**3 Interest rate risk IRRBB**  
**4.7% / max 15%**  
 (31.12.2022 – 6.2%)

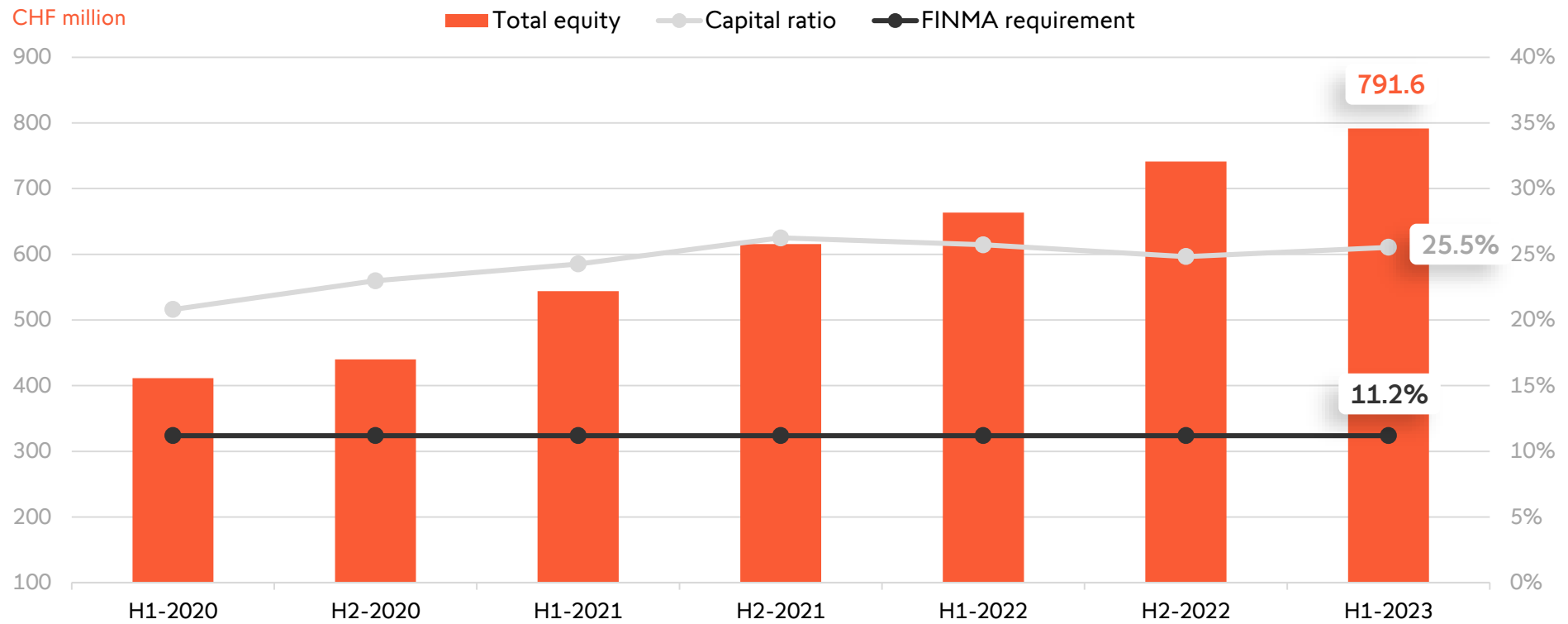


# Interest income contribution



NET REVENUES OF CHF 265.6 MILLION

# Equity reached CHF 791.6 million

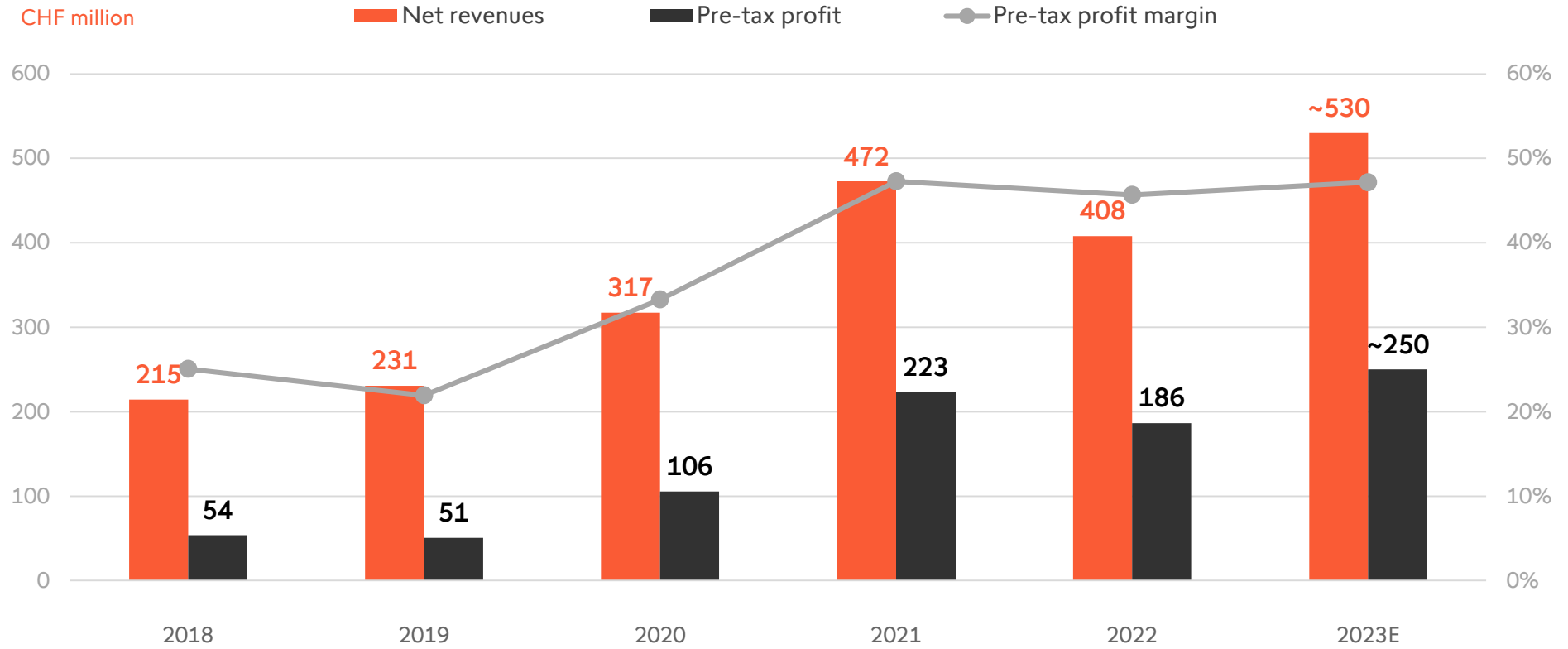


# GUIDANCE

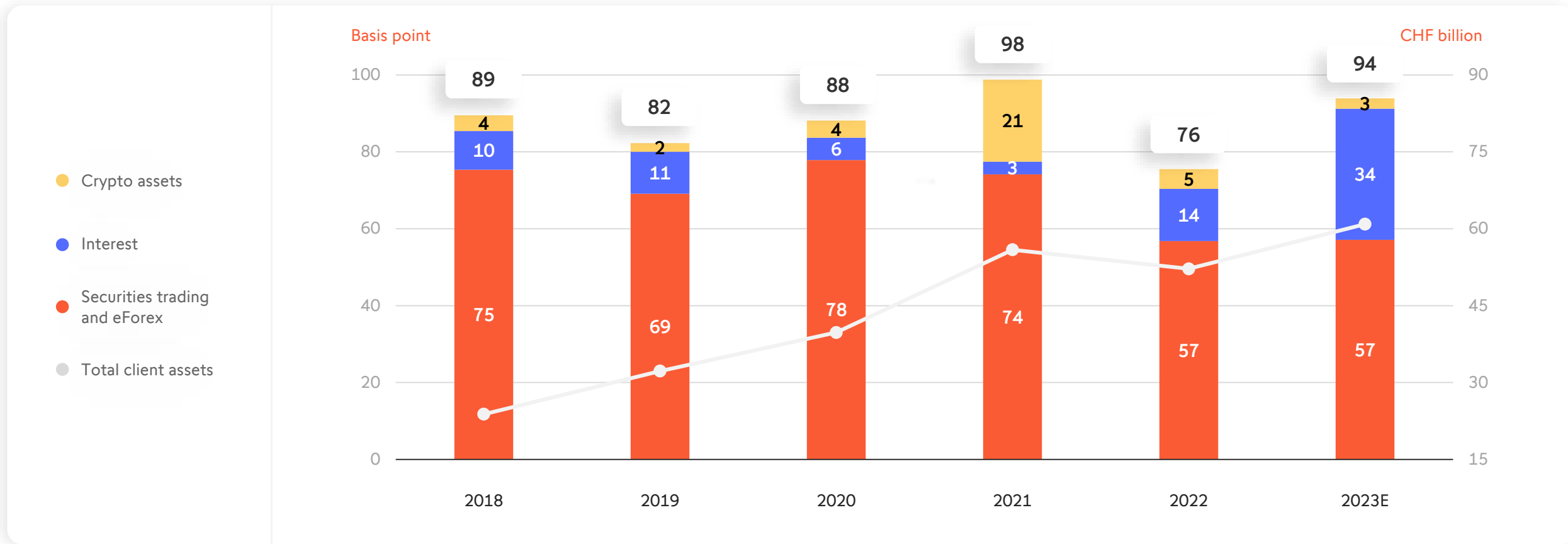
# 2023



# “Guidance 2023 revised upwards



# Margin on assets in 2023



# APPENDIX

NEW LAUNCH

# Invest Easy

## THE GATEWAY TO GUIDED WEALTH BUILDING

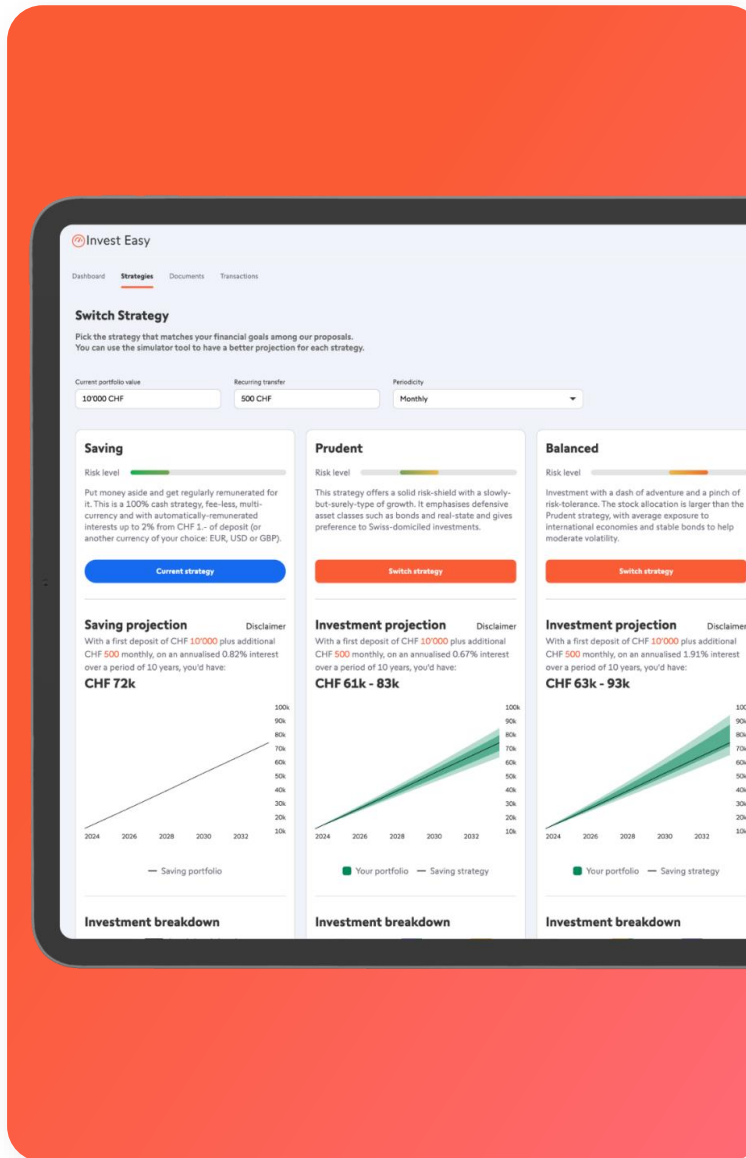
### Two types of strategies:

#### Saving strategy

Multi-currency and fee-free with interests up to 2% and no minimum deposit

#### Investment strategies

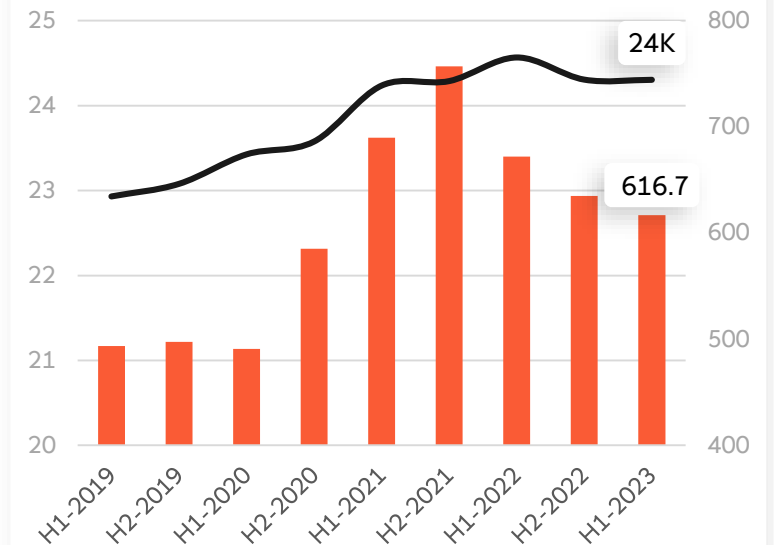
Competitive fees & small entry deposit from CHF 500



## Robo-Advisory / Saving assets

# of accounts in thousands

CHF million



● Assets ● Number of accounts

# “Meet us in 2023 / 2024

September 21

12<sup>th</sup> Baader  
Investment  
Conference,  
Munich, Germany



November 02

ZKB Swiss Equity  
Conference,  
Zurich, Switzerland



March 14

Presentation of full  
year 2023 results



May 08

Ordinary General  
Meeting



# Key figures for the 2023 first half year

	6 months ended 30 June				Comparison with previous half year			
	2023	2022	Change	Change in %	H1-2023	H2-2022	Change	Change in %
in CHF thousand, except where specified								
Net fee & commission income (excl. crypto.)	73,734.8	81,305.5	(7,570.7)	-9.3%	73,734.8	67,582.4	6,152.4	9.1%
Net crypto assets income	7,484.9	19,453.6	(11,968.7)	-61.5%	7,484.9	8,241.6	(756.7)	-9.2%
Interest income, net	102,699.1	14,935.9	87,763.2	587.6%	102,699.1	58,534.1	44,165.0	75.5%
eForex income, net	54,930.3	54,349.2	581.1	1.1%	54,930.3	49,570.1	5,360.2	10.8%
Trading income, net	26,731.4	29,967.6	(3,236.2)	-10.8%	26,731.4	24,103.0	2,628.4	10.9%
<b>Net revenues</b>	<b>265,580.5</b>	<b>200,011.8</b>	<b>65,568.7</b>	<b>32.8%</b>	<b>265,580.5</b>	<b>208,031.2</b>	<b>57,549.3</b>	<b>27.7%</b>
Payroll & related expenses	(68,026.0)	(51,917.9)	16,108.1	31.0%	(68,026.0)	(51,210.1)	16,815.9	32.8%
Other operating expenses	(35,669.6)	(26,937.6)	8,732.0	32.4%	(35,669.6)	(25,108.4)	10,561.2	42.1%
Depreciation	(18,513.7)	(15,622.9)	2,890.8	18.5%	(18,513.7)	(17,144.5)	1,369.2	8.0%
Marketing expenses	(16,165.4)	(11,960.5)	4,204.9	35.2%	(16,165.4)	(15,054.7)	1,110.7	7.4%
<b>Expenses</b>	<b>(138,374.7)</b>	<b>(106,438.9)</b>	<b>31,935.8</b>	<b>30.0%</b>	<b>(138,374.7)</b>	<b>(108,517.7)</b>	<b>29,857.0</b>	<b>27.5%</b>
Net result from investment in joint venture	(2,338.6)	(2,906.8)	(568.2)	-19.5%	(2,338.6)	(3,792.4)	(1,453.8)	-38.3%
<b>Pre-tax profit</b>	<b>124,867.2</b>	<b>90,666.1</b>	<b>34,201.1</b>	<b>37.7%</b>	<b>124,867.2</b>	<b>95,721.1</b>	<b>29,146.1</b>	<b>30.4%</b>
Income taxes	(18,339.0)	(13,561.5)	4,777.5	35.2%	(18,339.0)	(15,431.9)	2,907.1	18.8%
<b>Net profit</b>	<b>106,528.2</b>	<b>77,104.6</b>	<b>29,423.6</b>	<b>38.2%</b>	<b>106,528.2</b>	<b>80,289.2</b>	<b>26,239.0</b>	<b>32.7%</b>
Pre-tax profit margin	47.0%	45.3%			47.0%	46.0%		
Net profit margin	40.1%	38.6%			40.1%	38.6%		

# Key figures for the 2023 first half year

(cont.)

	30.06.2023	30.06.2022	Change	Change in %	30.06.2023	31.12.2022	Change	Change in %
<b>Swissquote</b>								
Trading accounts	485,875	452,030	33,845	7.5%	485,875	467,589	18,286	3.9%
eForex accounts	45,087	45,479	(392)	-0.9%	45,087	47,051	(1,964)	-4.2%
Robo-Advisory / Saving accounts	24,304	24,567	(263)	-1.1%	24,304	24,306	(2)	0.0%
<b>Total number of accounts (units)</b>	<b>555,266</b>	<b>522,076</b>	<b>33,190</b>	<b>6.4%</b>	<b>555,266</b>	<b>538,946</b>	<b>16,320</b>	<b>3.0%</b>
Trading assets	55,756.8	50,659.6	5,097.2	10.1%	55,756.8	51,094.3	4,662.5	9.1%
eForex assets	506.2	426.8	79.4	18.6%	506.2	459.8	46.4	10.1%
Robo-Advisory / Saving assets	616.7	671.9	(55.2)	-8.2%	616.7	634.9	(18.2)	-2.9%
<b>Total client assets (CHF m)<sup>1</sup></b>	<b>56,879.7</b>	<b>51,758.3</b>	<b>5,121.4</b>	<b>9.9%</b>	<b>56,879.7</b>	<b>52,189.0</b>	<b>4,690.7</b>	<b>9.0%</b>
Net new money (CHF m)	2,997.7	4,989.6	(1,991.9)	-39.9%	2,997.7	2,758.6	239.1	8.7%
Transactions (units)	2,308,116	3,150,901	(842,785)	-26.7%	2,308,116	2,270,973	37,143.0	1.6%
Crypto volume (CHF m)	1,242.5	3,265.9	(2,023.4)	-62.0%	1,242.5	1,449.9	(207.4)	-14.3%
eForex volume (USD bn)	740.4	746.1	(5.7)	-0.8%	740.4	653.5	86.9	13.3%
Total balance sheet (CHF m)	10,573.9	10,260.8	313.1	3.1%	10,573.9	10,218.4	355.5	3.5%
Total equity (CHF m)	791.6	663.4	128.2	19.3%	791.6	741.1	50.5	6.8%
Capital ratio (%)	25.5%	25.7%	-0.2%	-0.8%	25.5%	24.8%	0.7%	2.8%
Total headcounts / average headcounts (FTE)	1110 / 1083	1040 / 996	70 / 87	6.7% / 8.7%	1110 / 1083	1056 / 1048	54 / 35	5.1% / 3.3%
<b>Yuh</b>								
Accounts (units)	149,067	68,577	80,490	117.4%	149,067	106,853	42,214	39.5%
Client assets (CHF m)	1,001.9	234.9	767.1	326.6%	1,001.9	571.7	430.3	75.3%

<sup>1</sup> Client assets is a broader term than assets under management under the FINMA definition and comprises all stable bankable assets that are managed or deposited with the Group, including assets that are not held for custody, but for which the technology of the Group gives clients access to asset classes and stock markets and/or for which other services are provided.

# Q&A





**THANK  
YOU**