

20 19

Press conference
Results for the 2019
business year

Tuesday, 17 March 2020

Agenda

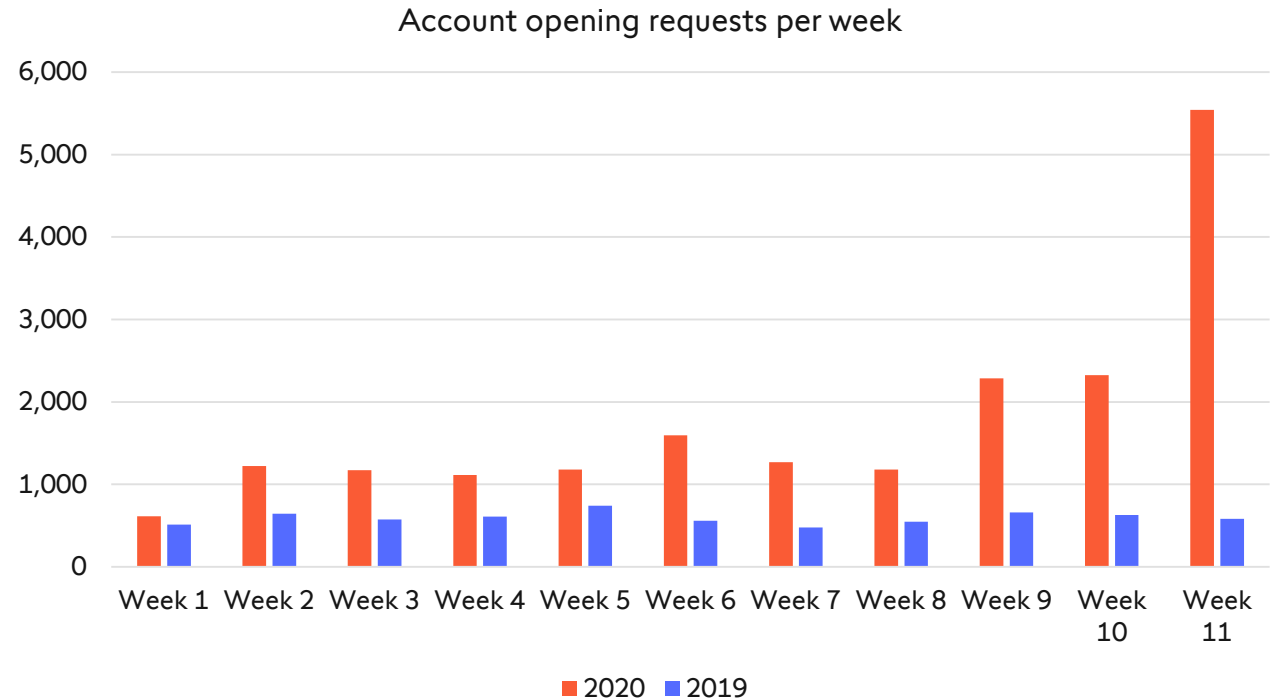
- Outlook 2020
- Summary 2019
- Business development
- Balance sheet
- Various

Outlook 2020

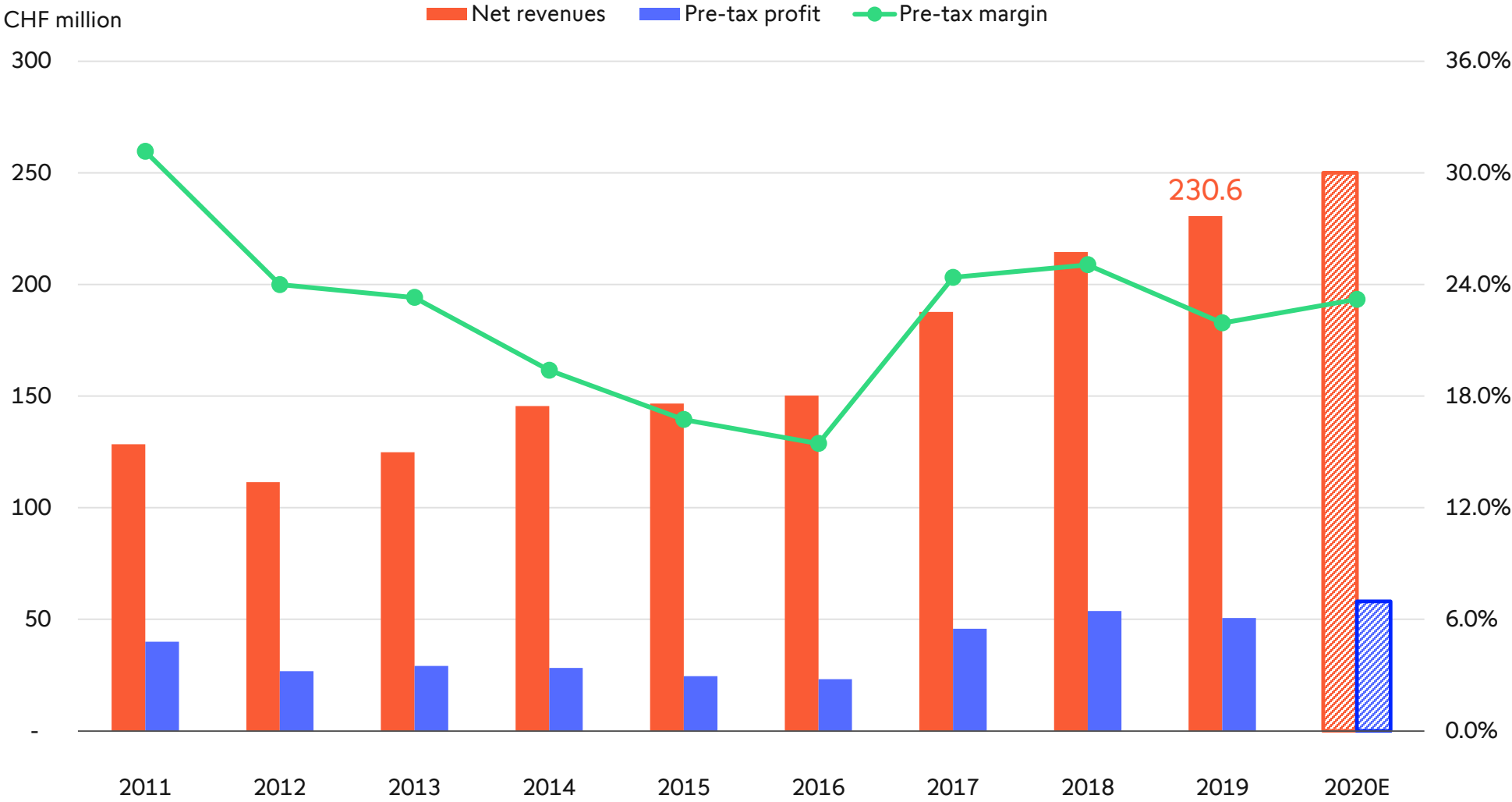
Section I

Trading update

- The first quarter 2020 was marked by strong increase in trading volumes due to client growth and current level of market volatility. Customers executed 1.0 million transactions as of today (2019: 2.8 million transactions).
- Swissquote is experiencing a massive demand in Trading account openings.



Outlook 2020

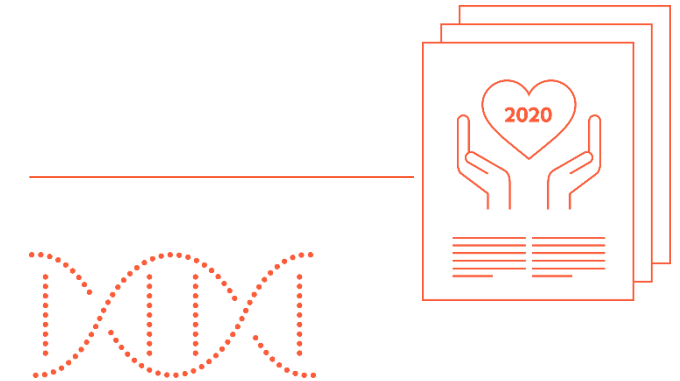


Adding Sustainability reporting (ESG) starting 2020

There is more and more a need to disclose and communicate actively how corporate social responsibility is reflected in the strategy ("non-financial" reporting).



First release of Sustainability Report in March 2021 as a part of the annual report 2020.



Sustainability and corresponding values are part of Swissquote's DNA and mentality.

Summary 2019

Section II

Full year 2019 in a nutshell

Net revenues in CHF

230.6 million

Pre-tax profit in CHF

50.6 million

Pre-tax profit margin of **21.9%**

Net profit in CHF

44.7 million

Net profit margin of **19.4%**

Client assets in CHF

32.2 billion

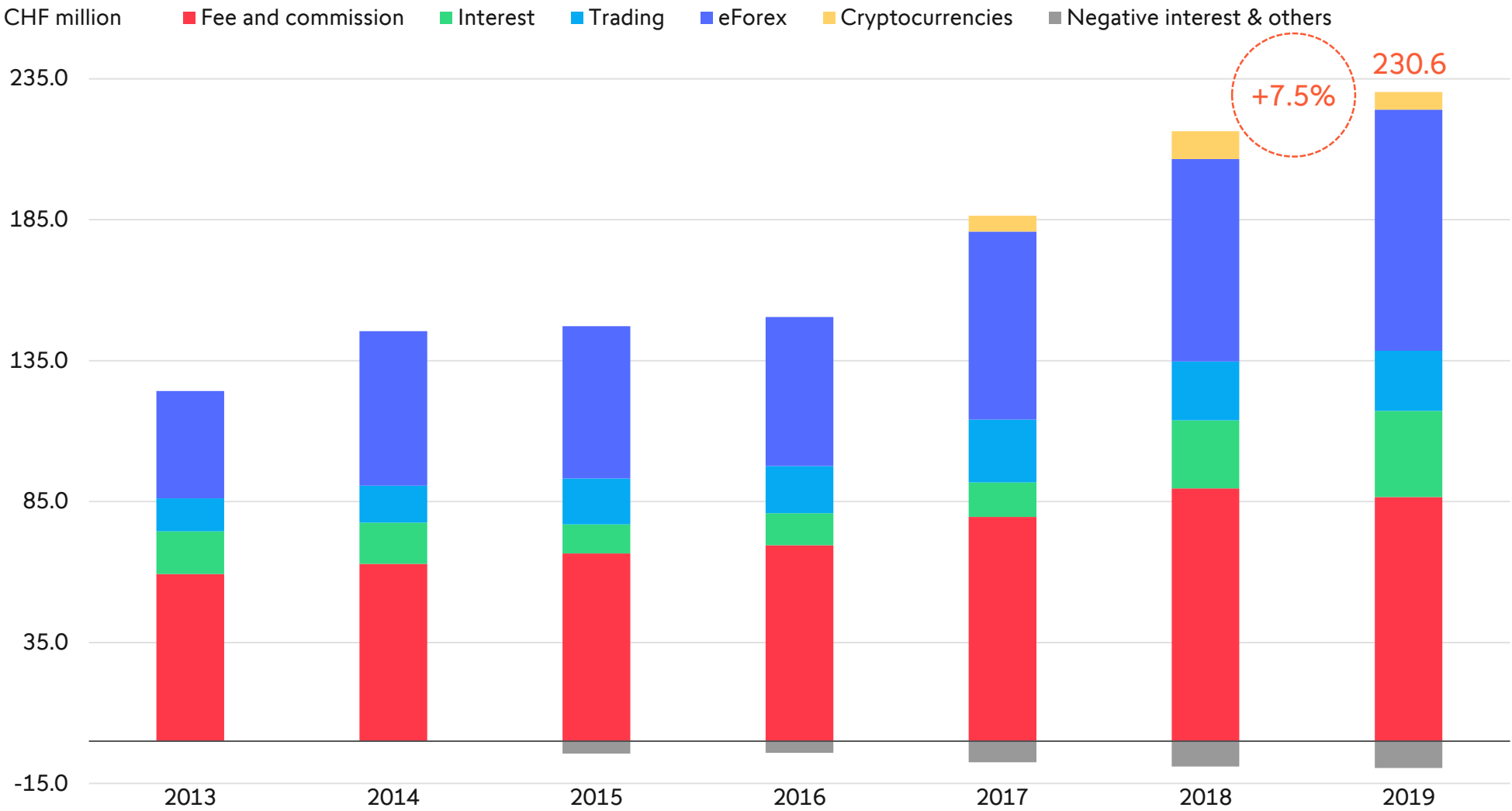
Net new money in CHF

+ 4.6 billion

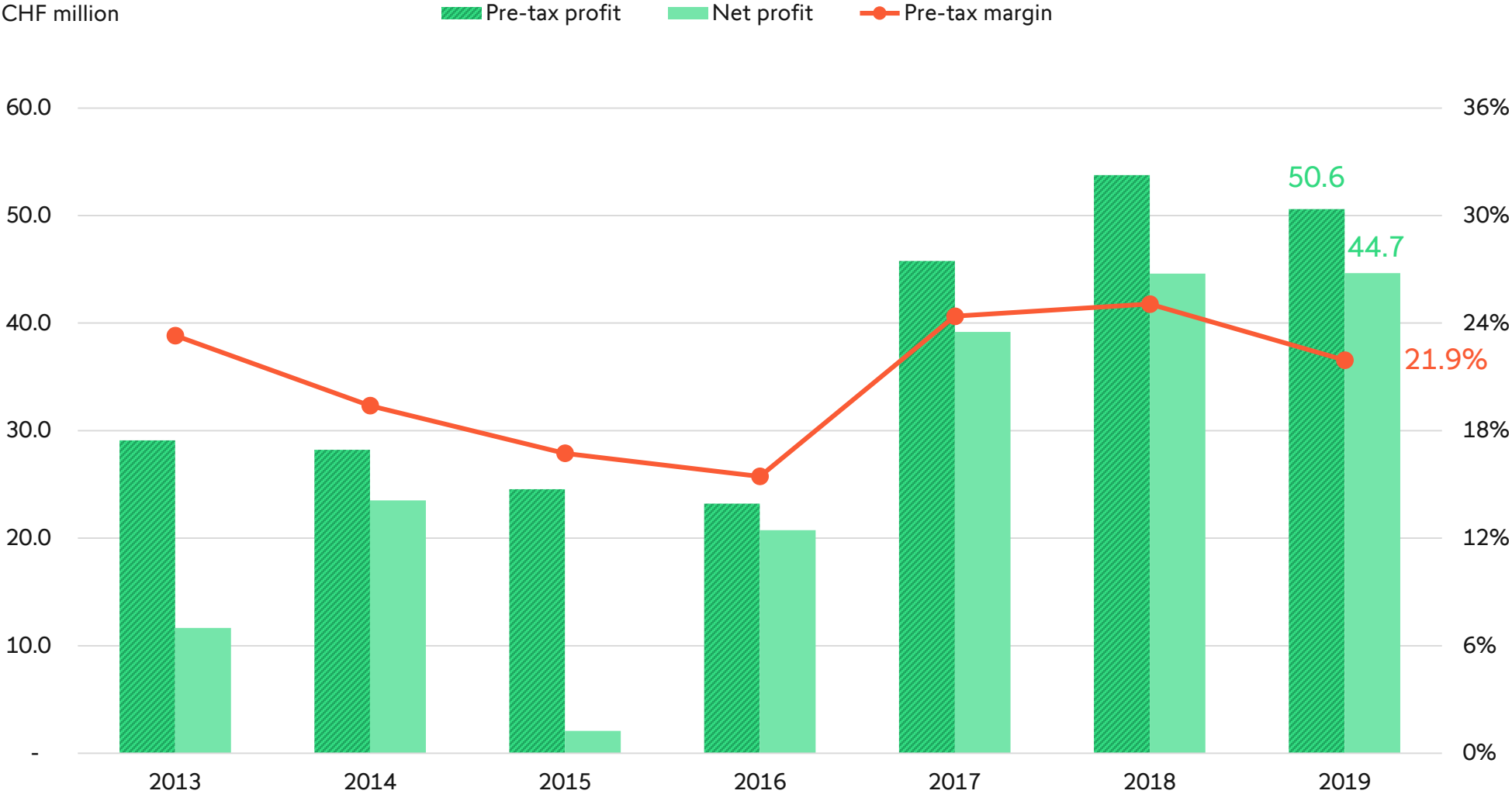
Core capital ratio

21.7%

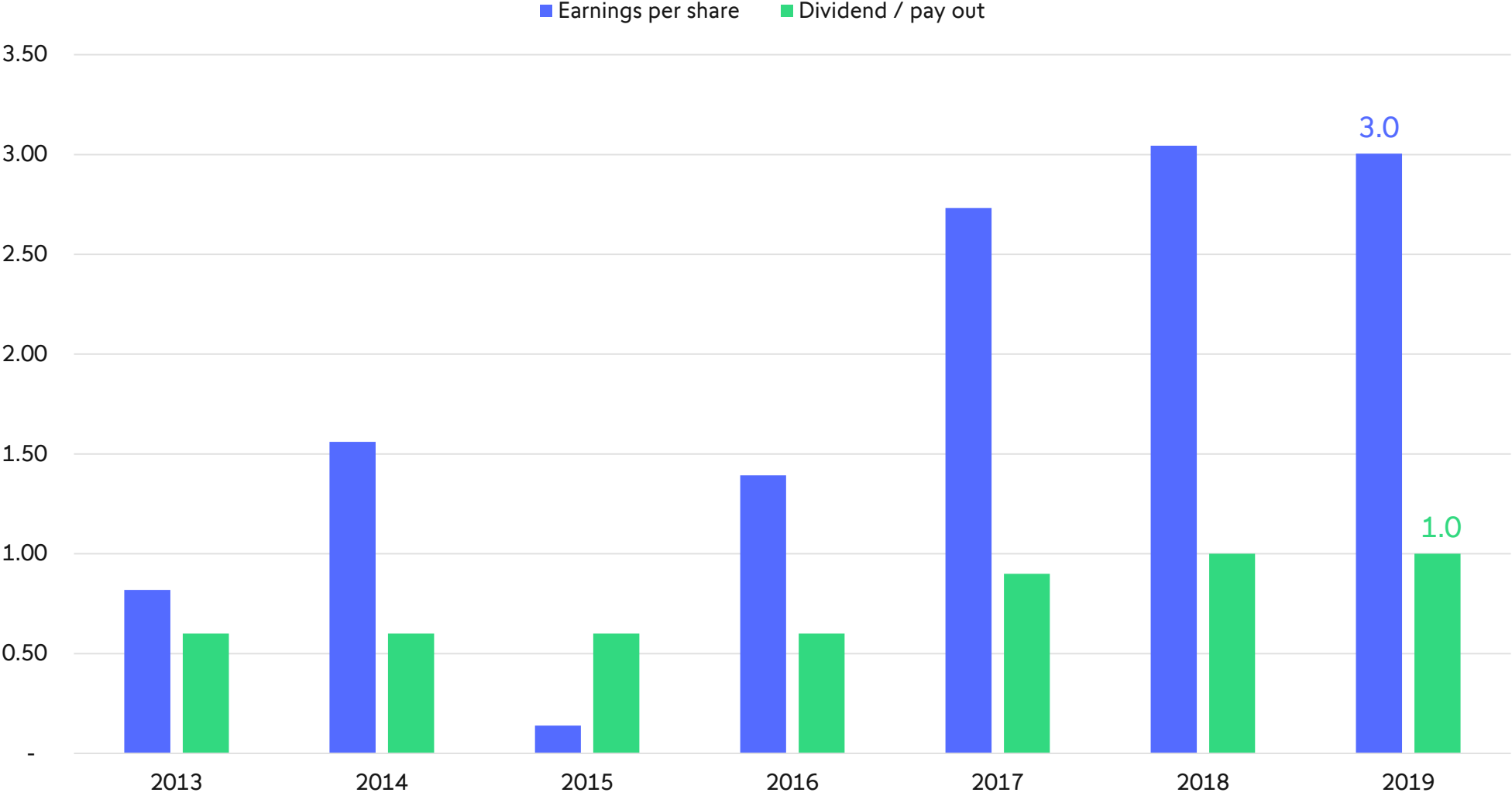
Net revenues of CHF 230.6 million



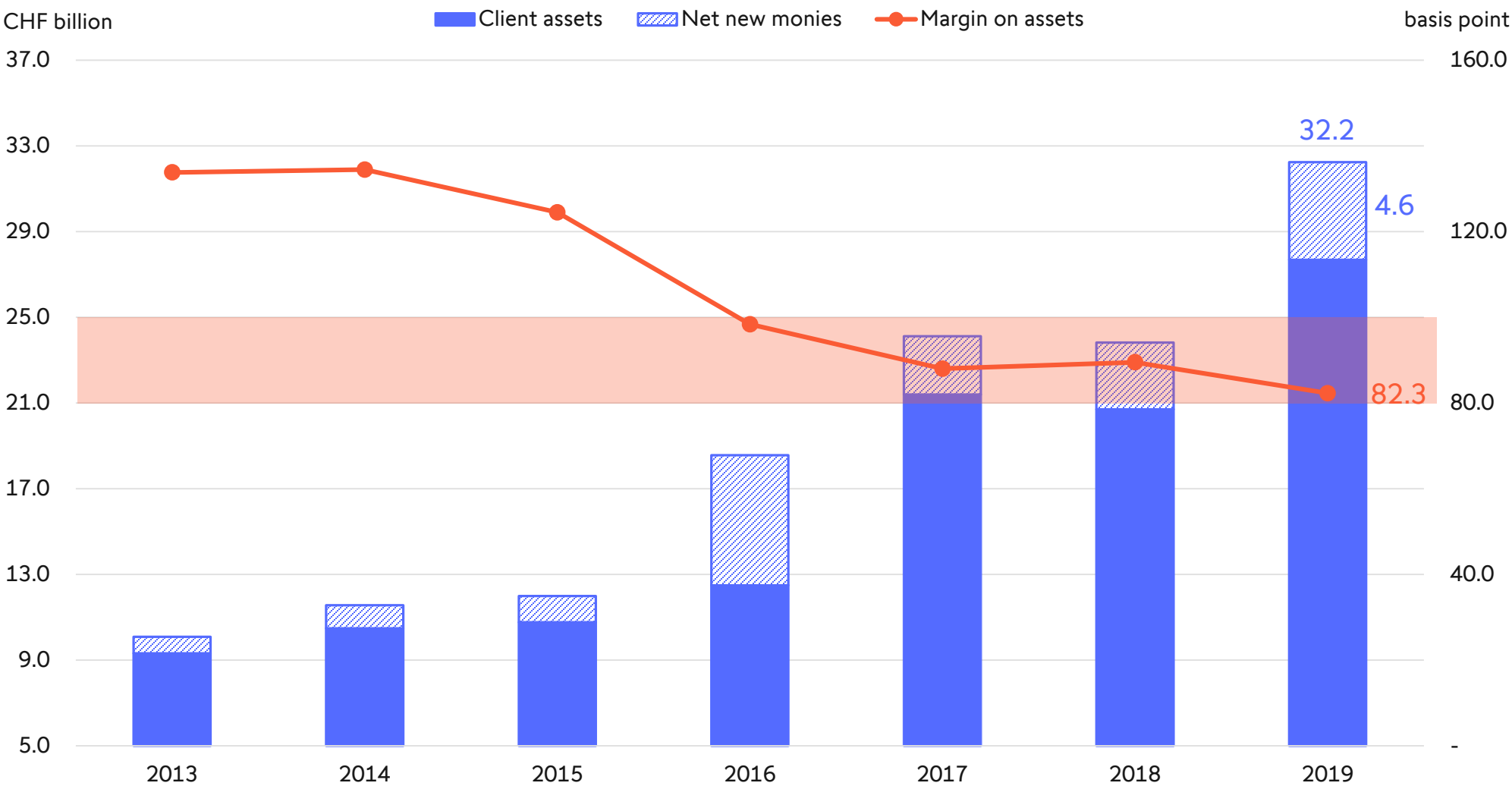
Pre-tax profit of CHF 50.6 million



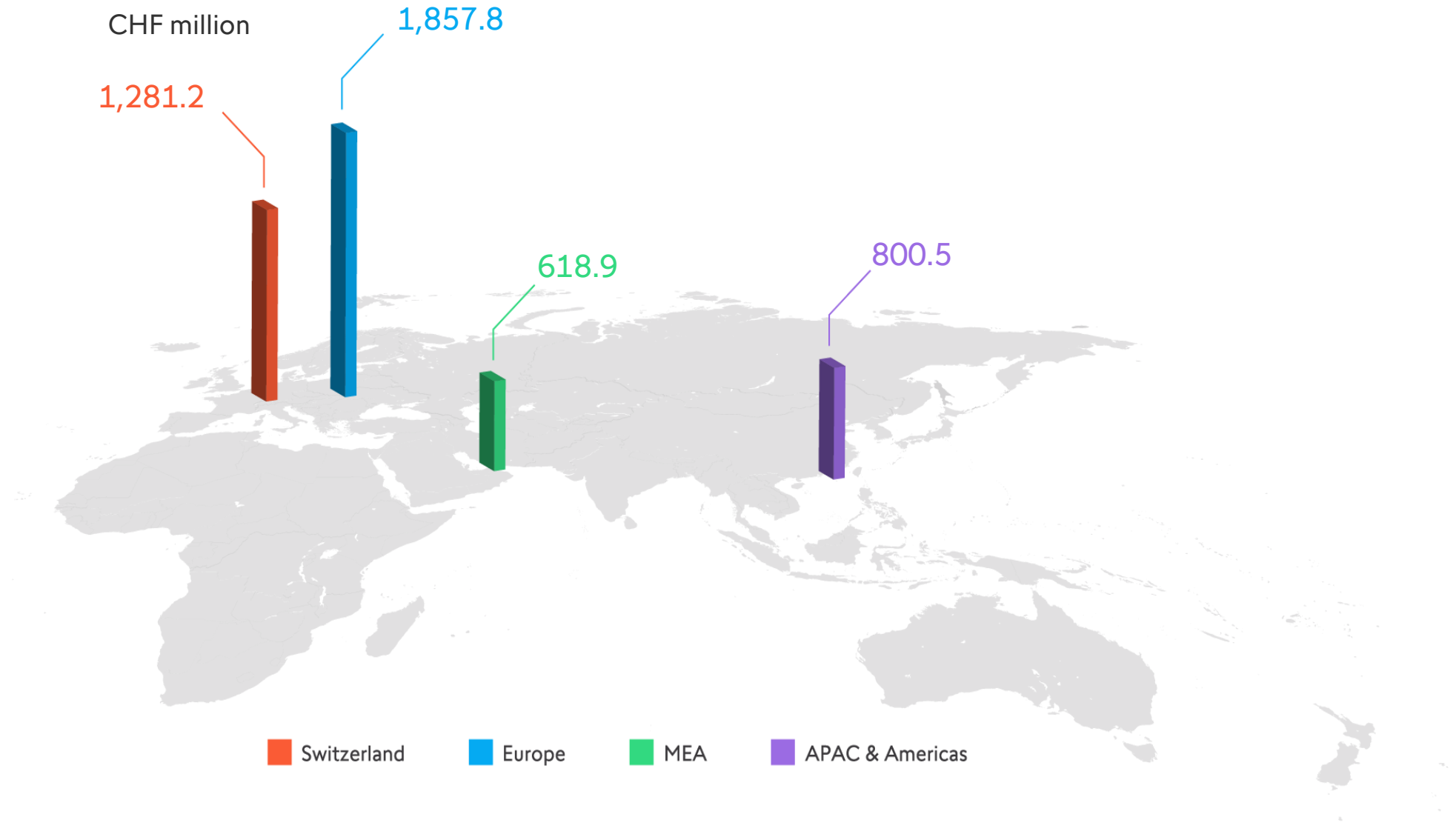
Stable return to shareholders



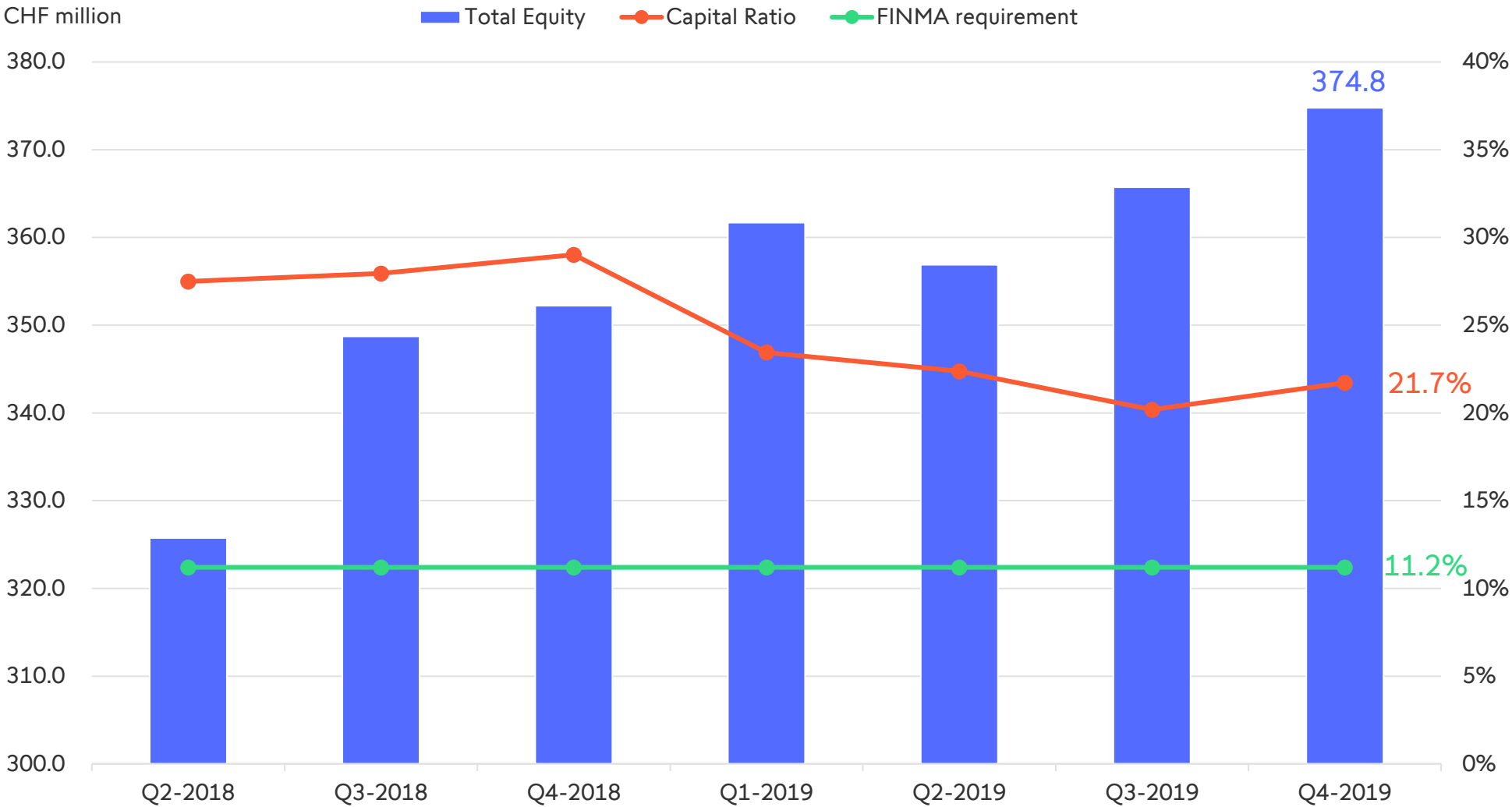
Client assets at CHF 32.2 billion



2019 net new money



Solid capital ratio



Business development

Section III

Swissquote Bank Europe SA

March 22nd 2019

Acquisition of **internaxX**
successfully completed

H1 2020

Internaxx turning officially into
Swissquote Bank Europe SA



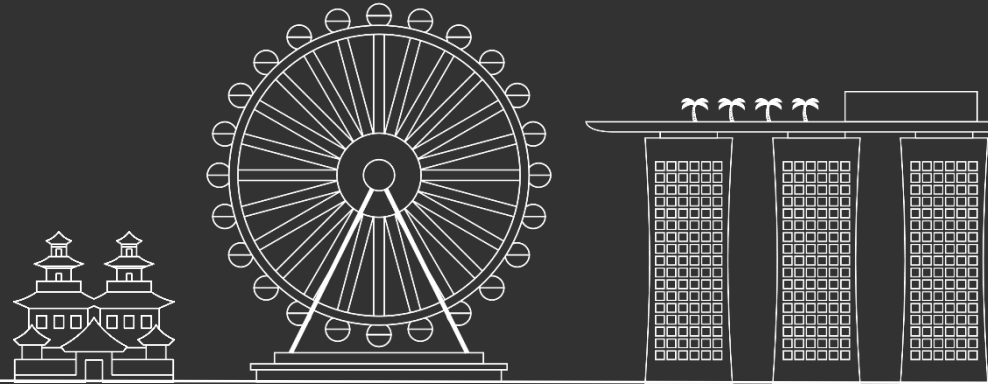
BRAND TRANSITION

New name, new Trading platform
and new markets fully integrated
into the Swissquote family



SWISSQUOTE SINGAPORE NEW MEMBER OF THE SWISSQUOTE GROUP

Swissquote Pte Ltd



New stock
exchanges live
in 2019:
Hong Kong,
Australia,
Singapore

First EAM
relationships
signed by end of
December 2019

Current
customer
onboarding
developing
according to plan

To be
released soon:
Japan,
Thailand,
Indonesia,
Malaysia,
China

TRADE FX OPTIONS WITH SWISS PRECISION

Best in class
FX options offer

Your advantages:

- Benefit from strikes at pip precision
- Maturities from between 1 day and 12 months

45 new instruments added

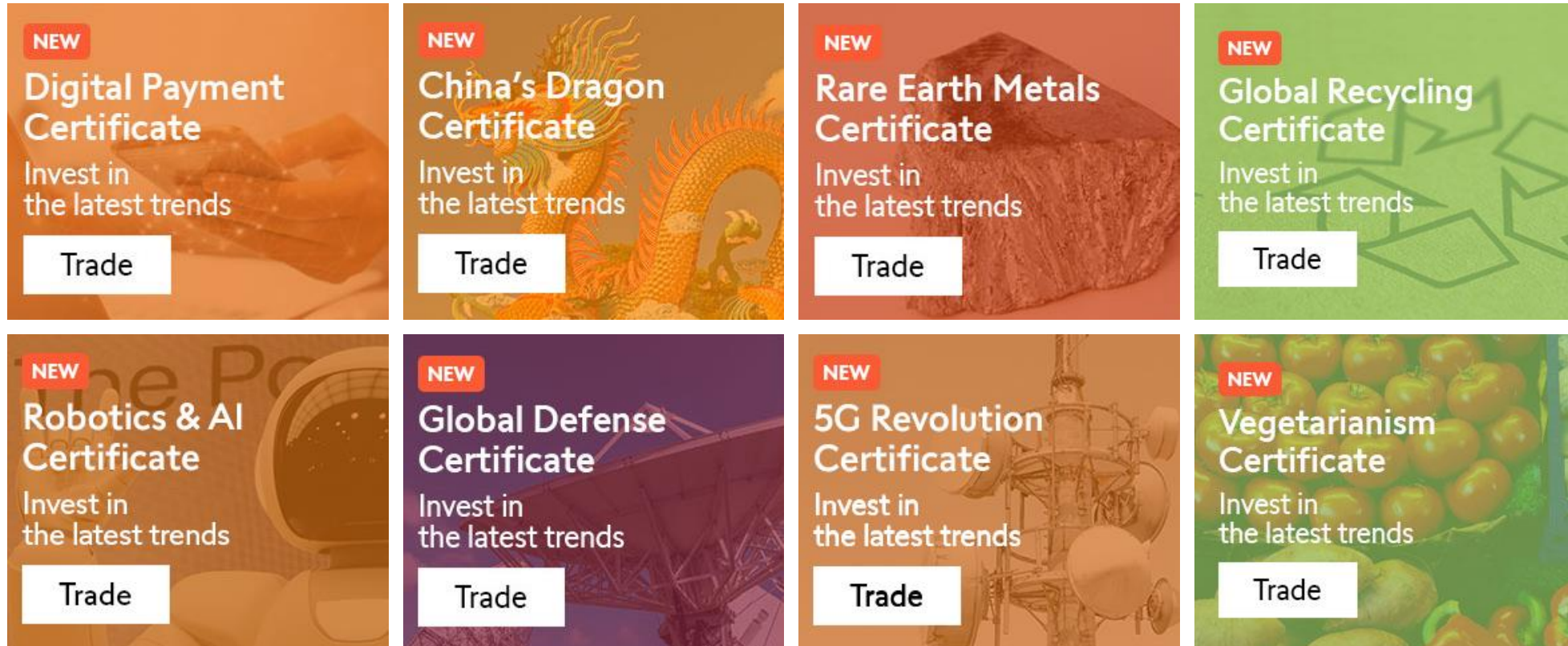
NEW WALLET SERVICE & CRYPTOCURRENCIES

Our new wallet service
launched in 2019 is
available for retail and
institutional customers

New cryptocurrencies added to the family :
EOS, Stellar, Tezos,
Ethereum Classic, Chainlink,
Augur and Ox

Themes Trading Certificates

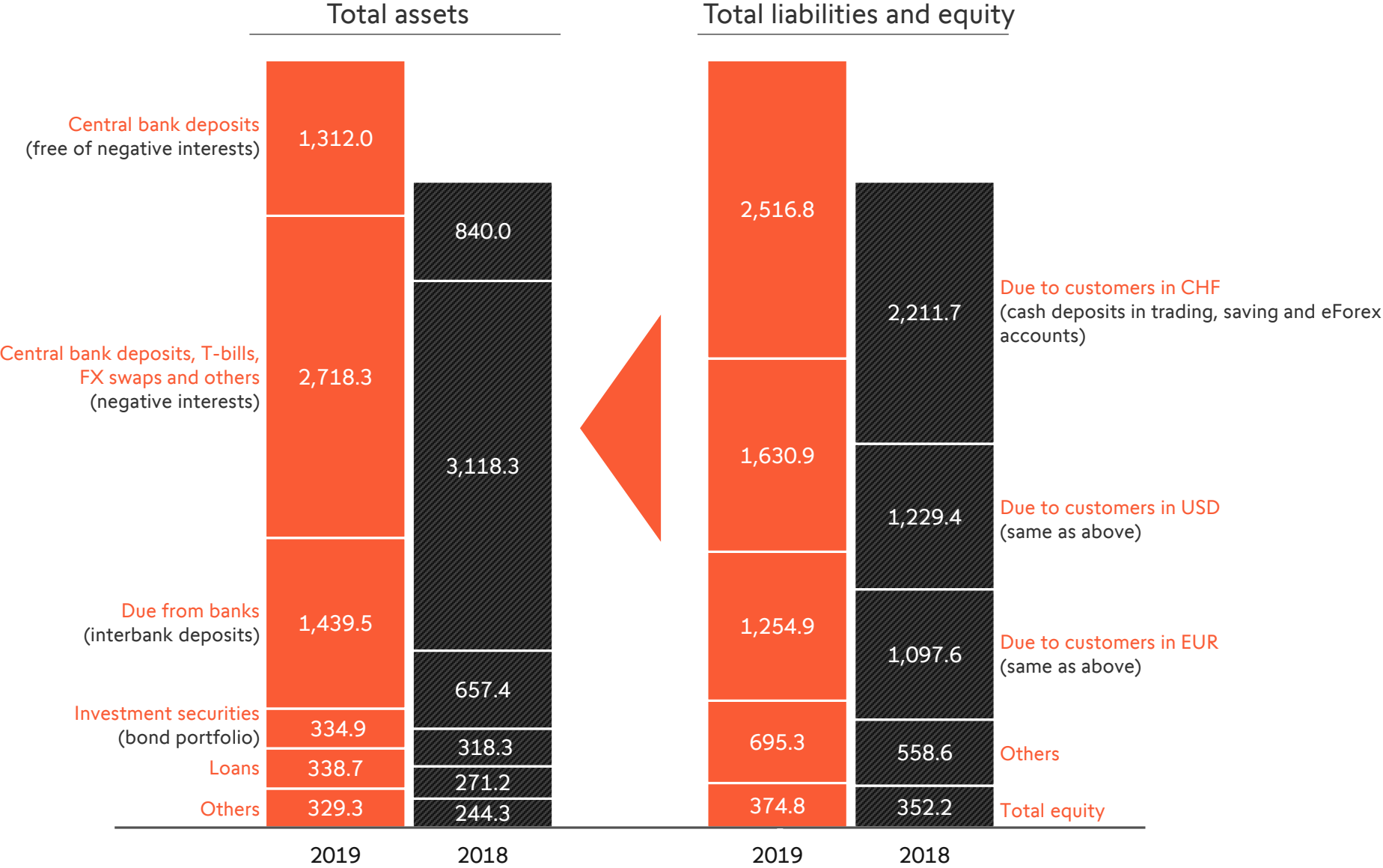
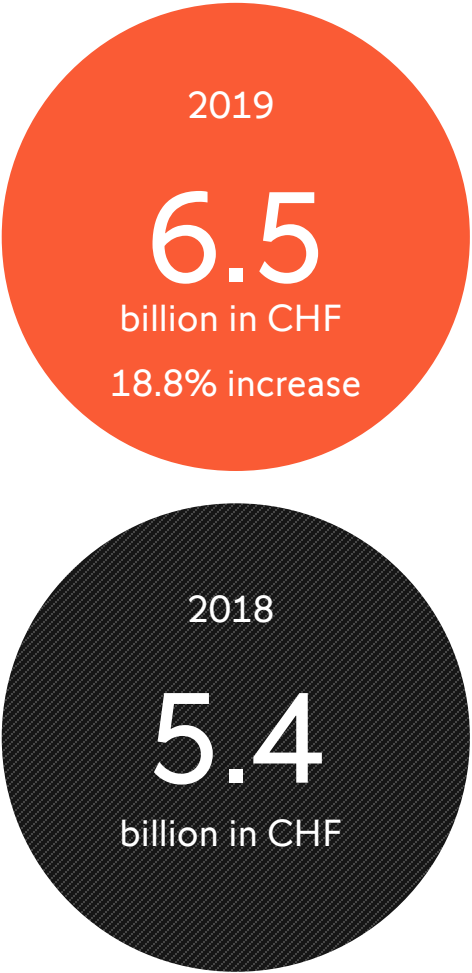
8 NEW CERTIFICATES launched in 2019



Balance sheet

Section IV

Balance sheet as at December 31th, 2019



Various

Section V

Next financial events 2020

May

05

Annual General Assembly

August

11

H1 2020 results

Key figures for the 2019 business year

In CHF thousand, except where indicated	12 months ended 31 December				Comparison with previous half year			
	2019	2018	Change	Change in %	H2-2019	H1-2019	Change	Change in %
Net fee & commission income	92,915.0	99,513.7	(6,598.7)	-6.6%	47,274.5	45,640.5	1,634.0	3.6%
Interest income, net ¹	40,093.8	33,204.5	6,889.3	20.7%	18,942.1	21,151.8	(2,209.7)	-10.4%
eForex income, net	85,508.9	71,831.9	13,677.0	19.0%	46,054.4	39,454.5	6,599.9	16.7%
Trading income, net ²	21,361.1	20,871.3	489.8	2.3%	10,417.7	10,943.4	(525.7)	-4.8%
Operating revenues	239,878.8	225,421.4	14,457.4	6.4%	122,688.7	117,190.2	5,498.5	4.7%
Unrealised fair value	309.0	(1,864.4)	2,173.4	116.6%	199.8	109.2	90.6	83.0%
Cost of negative interest rates (excluding FX swaps)	(9,547.3)	(9,033.1)	514.2	5.7%	(4,493.6)	(5,053.8)	(560.2)	-11.1%
Net revenues	230,640.5	214,523.9	16,116.6	7.5%	118,394.9	112,245.6	6,149.3	5.5%
Payroll & related expenses	(84,211.7)	(73,227.1)	10,984.6	15.0%	(43,498.7)	(40,713.0)	2,785.7	6.8%
Other operating expenses and provisions	(46,375.2)	(43,840.3)	2,534.9	5.8%	(23,378.8)	(22,996.4)	382.4	1.7%
Depreciation	(26,056.9)	(21,008.7)	5,048.2	24.0%	(13,386.6)	(12,670.3)	716.3	5.7%
Marketing expenses	(23,408.5)	(22,686.8)	721.7	3.2%	(12,643.2)	(10,765.3)	1,877.9	17.4%
Expenses	(180,052.3)	(160,762.9)	19,289.4	12.0%	(92,907.3)	(87,145.0)	5,762.3	6.6%
Pre-tax profit	50,588.2	53,761.0	(3,172.8)	-5.9%	25,487.6	25,100.6	387.0	1.5%
Income taxes	(5,934.6)	(9,157.8)	(3,223.2)	-35.2%	(2,882.1)	(3,052.5)	(170.4)	-5.6%
Net profit	44,653.6	44,603.2	50.4	0.1%	22,605.5	22,048.1	557.4	2.5%
Pre-tax profit margin (%)	21.9%	25.1%			21.5%	22.4%		
Net profit margin (%)	19.4%	20.8%			19.1%	19.6%		

Key figures for the 2019 business year (cont.)

In CHF thousand, except where indicated

	31.12.2019	31.12.2018	Change	Change in %	31.12.2019	30.06.2019	Change	Change in %
Trading accounts	281,814	256,565	25,249	9.8%	281,814	264,267	17,547	6.6%
Saving accounts	19,717	21,831	(2,114)	-9.7%	19,717	19,962	(245)	-1.2%
eForex accounts	54,719	47,972	6,747	14.1%	54,719	51,974	2,745	5.3%
Robo-Advisory (ePB) accounts	3,362	2,732	630	23.1%	3,362	2,969	393	13.2%
Total number of accounts (units)	359,612	329,100	30,512	9.3%	359,612	339,172	20,440	6.0%
Trading client assets	31,296.5	22,958.5	8,338.0	36.3%	31,296.5	29,587.0	1,709.5	5.8%
Saving client assets	265.5	306.3	(40.8)	-13.3%	265.5	269.7	(4.2)	-1.6%
eForex client assets	447.0	365.2	81.8	22.4%	447.0	439.8	7.2	1.6%
Robo-Advisory (ePB) assets	231.9	191.7	40.2	21.0%	231.9	223.8	8.1	3.6%
Total client assets (CHF m)	32,240.9	23,821.7	8,419.2	35.3%	32,240.9	30,520.3	1,720.6	5.6%
Assets under custody (CHF m)	31,183.3	22,983.1	8,200.2	35.7%	31,183.3	29,528.5	1,654.8	5.6%
Net new money (CHF m)	4,558.4	3,115.0	1,443.4	46.3%	1,141.3	3,417.1	(2,275.8)	-66.6%
eForex volume (USD bn)	1,217.8	1,179.8	38.0	3.2%	627.0	590.8	36.2	6.1%
Total equity (CHF m)	374.8	352.2	22.6	6.4%	374.8	356.9	17.9	5.0%
Capital ratio (%)	21.7%	29.0%	-7.3%	-25.2%	21.7%	22.4%	-0.7%	-3.1%
Total headcounts / average headcounts (FTE)	722 / 692	662 / 628	60 / 64	9.1% / 10.2%	722 / 710	698 / 680	24 / 30	3.4% / 4.4%

Key figures for the 2019 business year (cont.)

¹ Net interest income as per Annual Report 2019 of CHF 30.5 million should be read in conjunction with the cost of negative interest rates (excluding FX swaps) of –CHF 9.6 million (CHF 40.1 million less CHF 9.6 million).

² Net trading income as per Annual Report 2019 of CHF 108.9 million should be read in conjunction with eForex income (CHF 85.5 million) and Unrealised fair value (CHF 0.03 million). In addition, it includes credit loss expense of CHF 1.7 million presented separately in the Annual report.



THANK YOU

Geneva – Zurich – Bern – London – Dubai – Malta – Hong Kong – Luxembourg – Singapore