



**PRESS RELEASE**  
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## BANQUE PRIVÉE EDMOND DE ROTHSCHILD GROUP CONSOLIDATED SEMI-ANNUAL RESULTS (TO 30.06.2010)

### Results to 30 June 2010

- ▶ **Net profit jumps 15.1% to** CHF 70.4 million
- ▶ **Net inflow of client funds equally gratifying at** CHF 4.1 billion
- ▶ **Assets under management rise to** CHF 93.3 billion
- ▶ **Solid capital base with a BIS Tier 1 ratio of** 23.8%

The Banque Privée Edmond de Rothschild Group enjoyed substantial earnings growth and continuing expansion in the first half of 2010 despite an unfriendly environment featuring volatile markets, low interest rates and a negative forex impact.

### Net profit up sharply

Consolidated net profit came to CHF 70.4 million in the six months to 30 June 2010, a jump of 15.1% on the year-earlier figure.

### Net inflow of fresh money equally gratifying

Our Group continued to attract new clients. The inflow of fresh money in the first half amounted to CHF 4.1 billion, reflecting confidence in our teams' professionalism and in our Group's solid finances.

### Assets under management higher

Despite market setbacks and the adverse effect of the US dollar and the euro, total client assets rose to CHF 93.3 billion at end-June 2010.



## **Roundup of first-half results:**

### **◆ Profitability up**

Interest income was down sharply owing to very low interest rates, falling by CHF 15.6 million, or 38%. However, this decline was more than counterbalanced by the leap of CHF 36.6 million, or 15.9%, in fees and commissions on services.

Results of trading operations and other ordinary income remained flat.

First-half 2010 operating income totalled CHF 358 million, up CHF 19.9 million on the same period in 2009.

Operating expenses edged up 3.9% to CHF 243.3 million.

Group operating profit for the first six months of 2010 came to CHF 114.6 million, marking an increase of CHF 10.6 million, or 10.2%, versus the year-earlier level.

### **◆ Balance sheet review**

The consolidated balance sheet total remained practically unchanged at 30 June 2010, totalling CHF 12.9 billion as against CHF 12.7 billion at end-2009.

The Group boasts an extremely healthy balance sheet. On the assets side, the value of readily negotiable assets is very high at CHF 9.6 billion.

On the liabilities side, sums due to customers remained flat at CHF 10.5 billion.

At 30 June 2010 eligible Group shareholders' equity stood at CHF 1.082 billion, compared with a capital adequacy requirement of CHF 362.6 million.

With a BIS Tier 1 ratio of 23.8%, our Group has a solid financial base and can face future developments confidently.

## **Outlook for the second half of 2010**

In the coming months the Banque Privée Edmond de Rothschild Group will maintain a prudent investment policy geared towards preserving clients' assets. But we will also be studying the trends on financial markets with a view to capturing opportunities as they arise.

We continue to extend our international network, in particular by applying to open a branch in Hong Kong that will give us better access to clients in Asia. In our view this region will be instrumental in our Group's growth and future success.

**Banque Privée  
Edmond de Rothschild S.A.**

**[www.groupedr.ch](http://www.groupedr.ch)**