TWENTY THREE

ZKB Swiss Equities Conference 2023

Swissquote Group Holding Ltd

November 3, 2023

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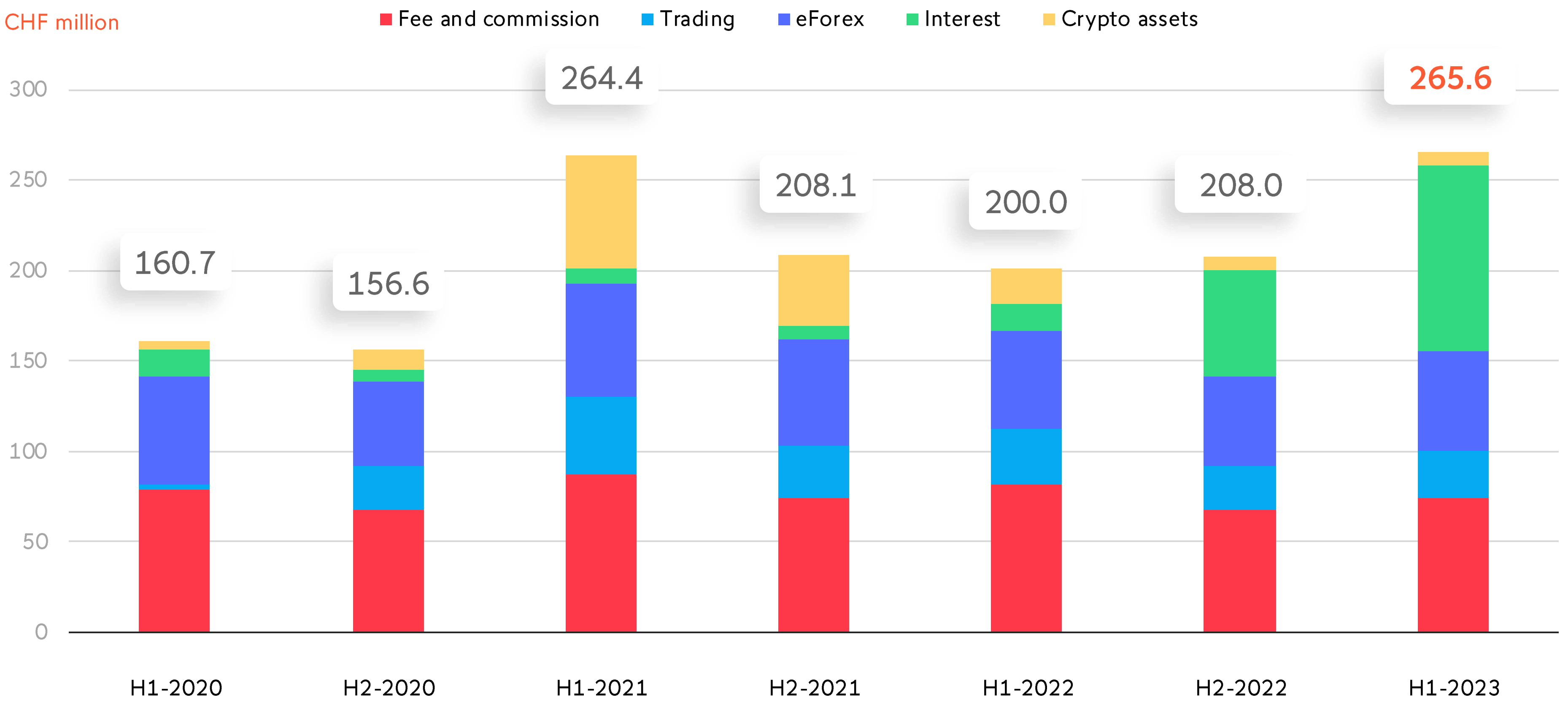
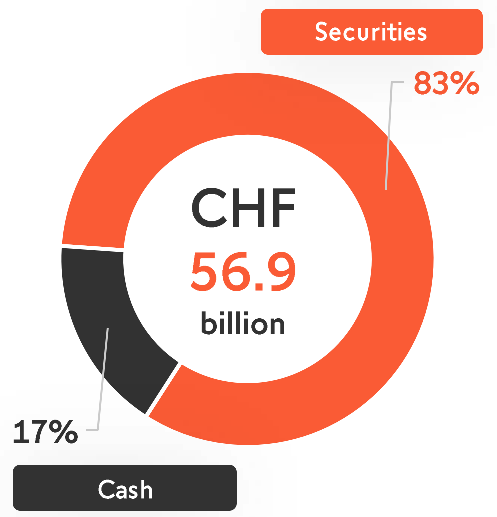
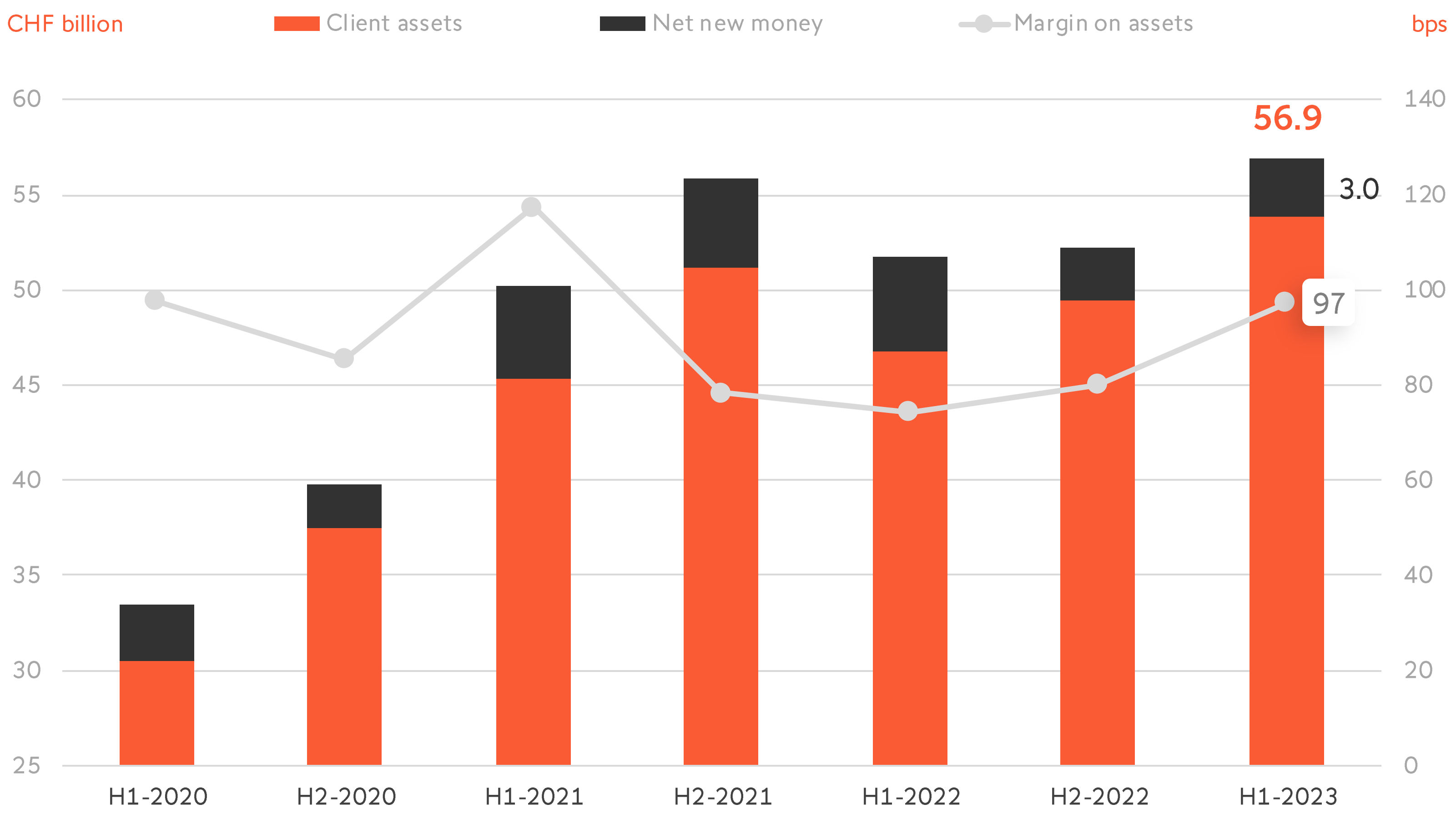
HALF-YEAR RESULTS 2023

Record net revenues of CHF 265.6 million

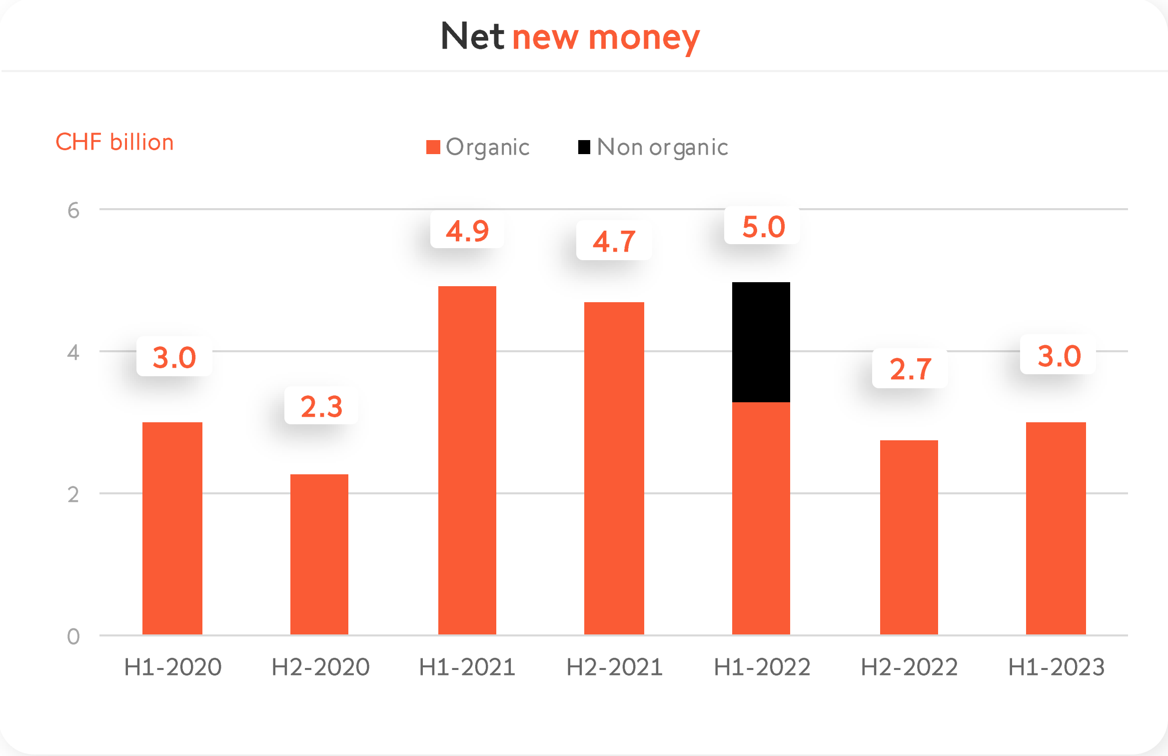


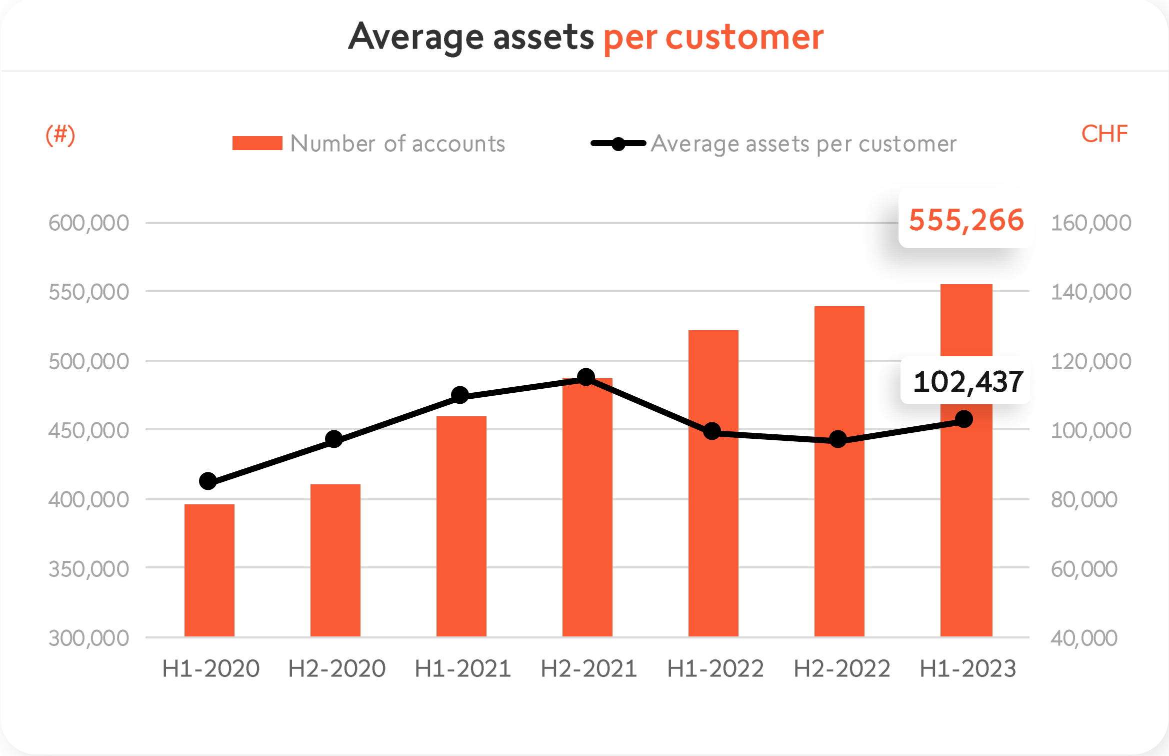
Client assets at CHF 56.9 billion





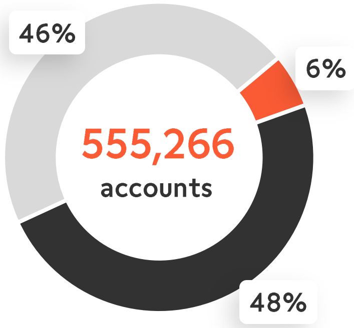
Customer growth stands out for its quality





A loyal base of 555,266 customers

Distribution of accounts*

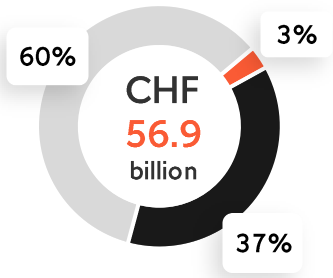


New clients 2023
Clients 2019-2022
Clients up to 2018

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

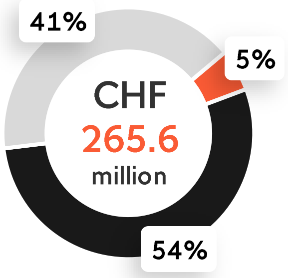
+6.4% growth in customer accounts in the last 12 months

Distribution of client assets



New clients 2023
Clients 2019-2022
Clients up to 2018

Distribution of net revenues

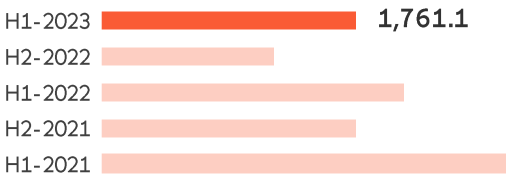


New clients 2023
Clients 2019-2022
Clients up to 2018

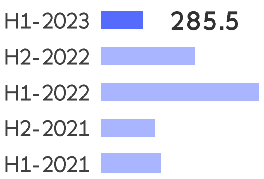
CHF 3.0 billion of net new money

By client domicile (in CHF million)

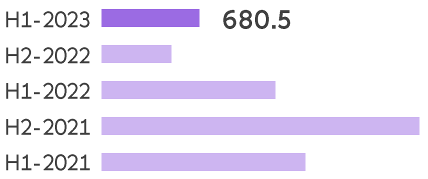
Switzerland



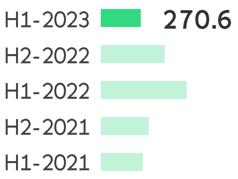
Europe

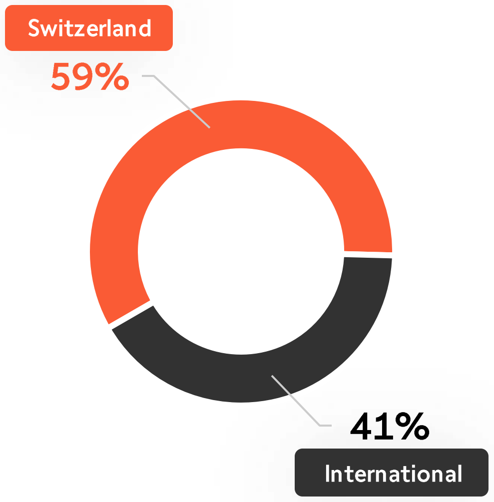


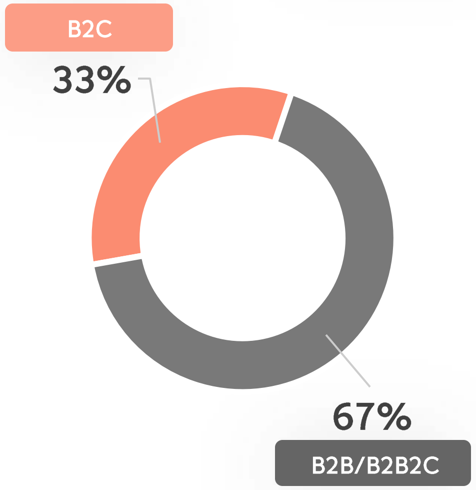
Rest of the world



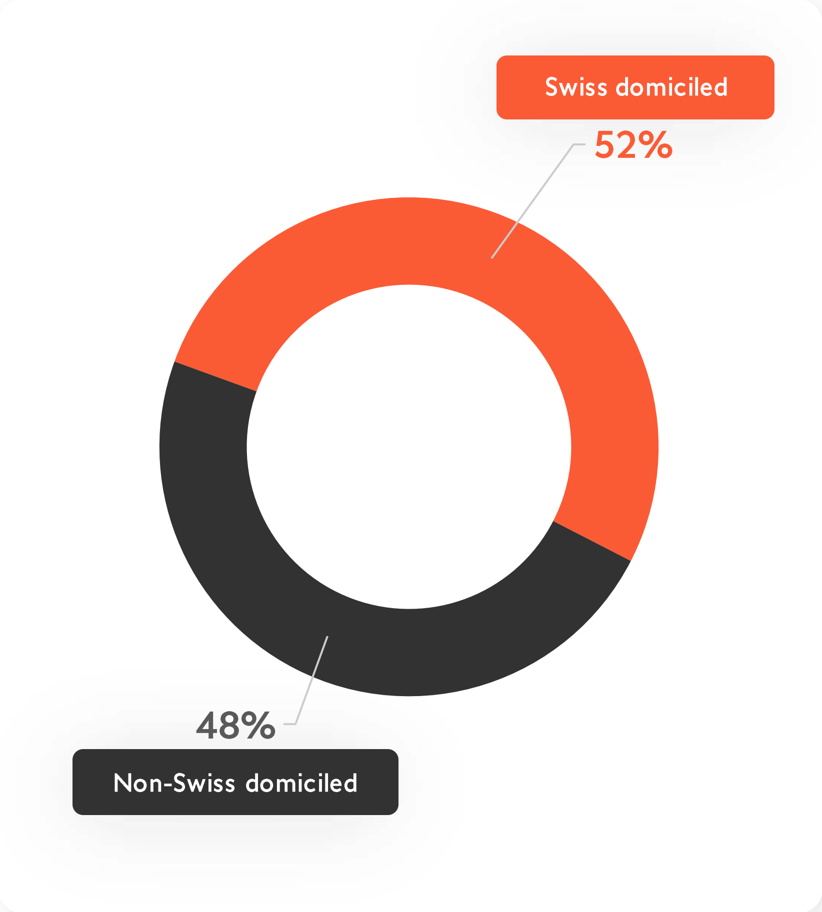
MEA

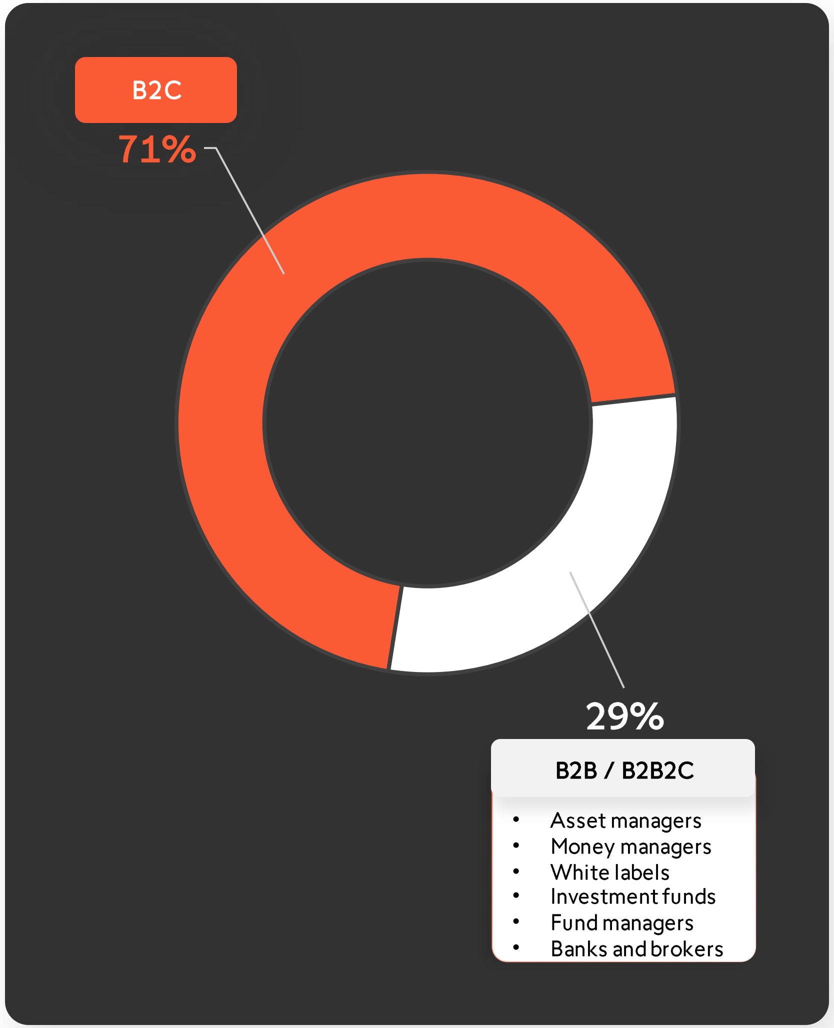




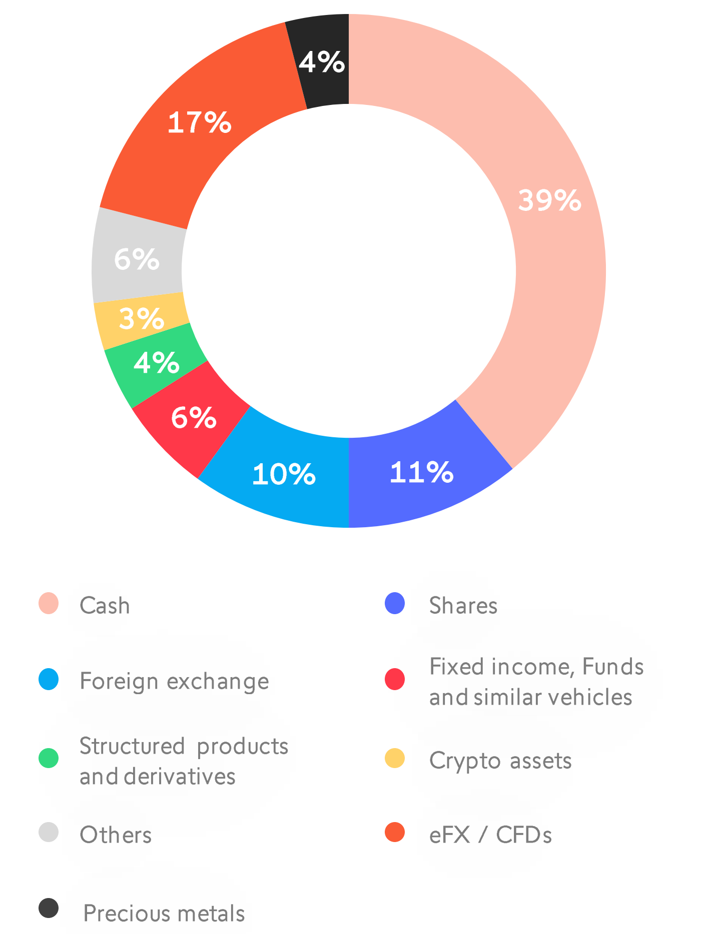


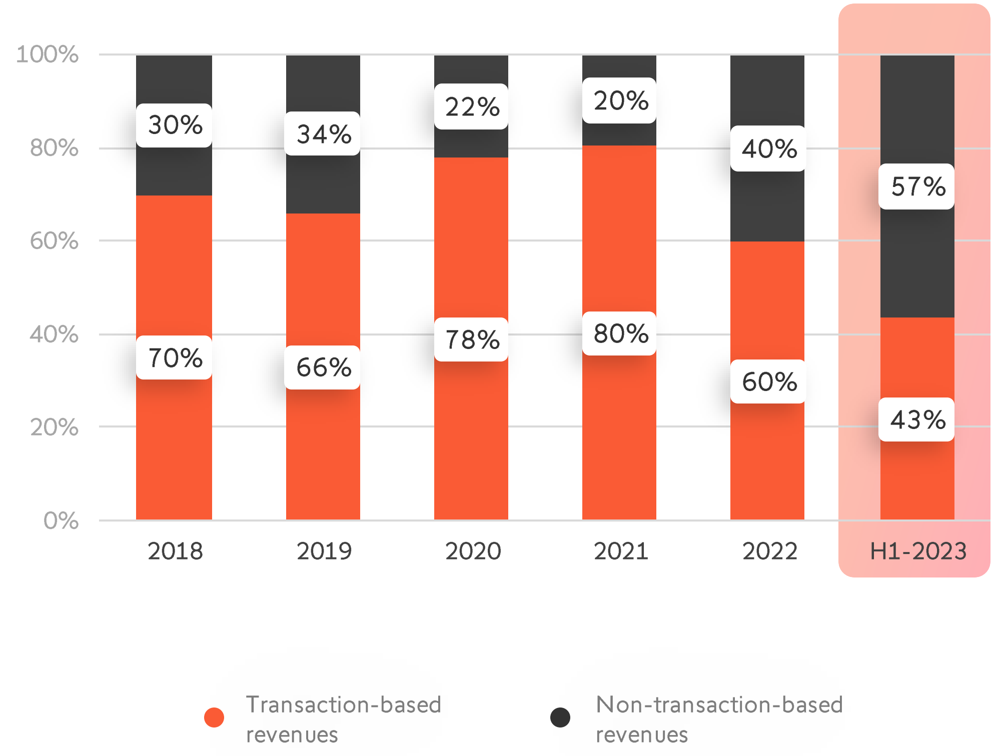
Net revenues by customer profile





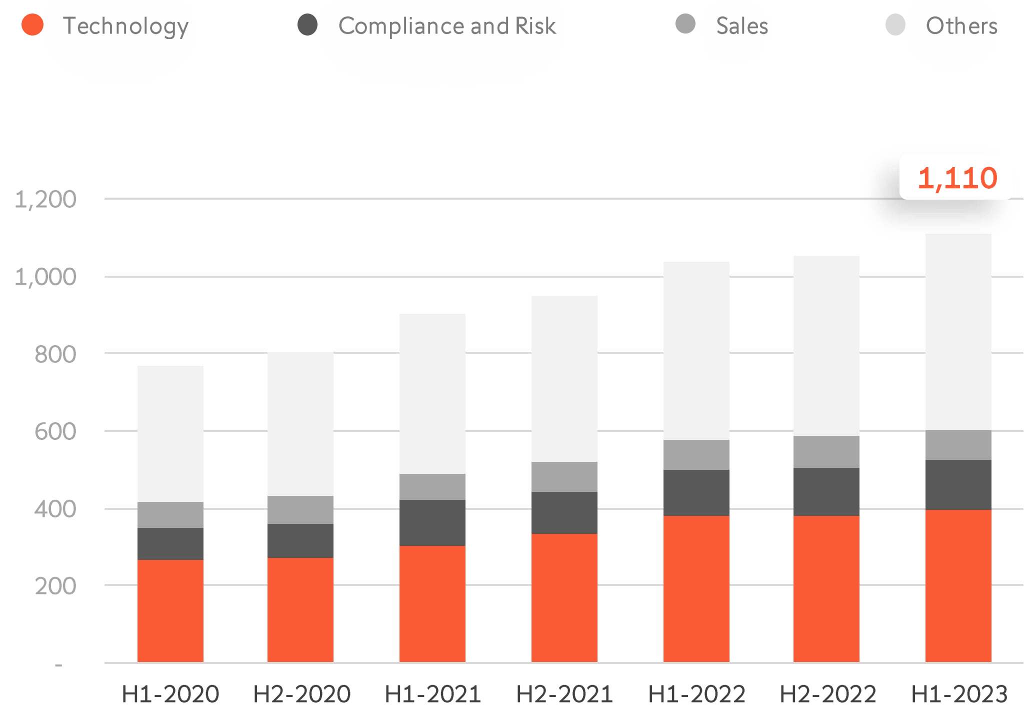
Net revenues by asset class and nature



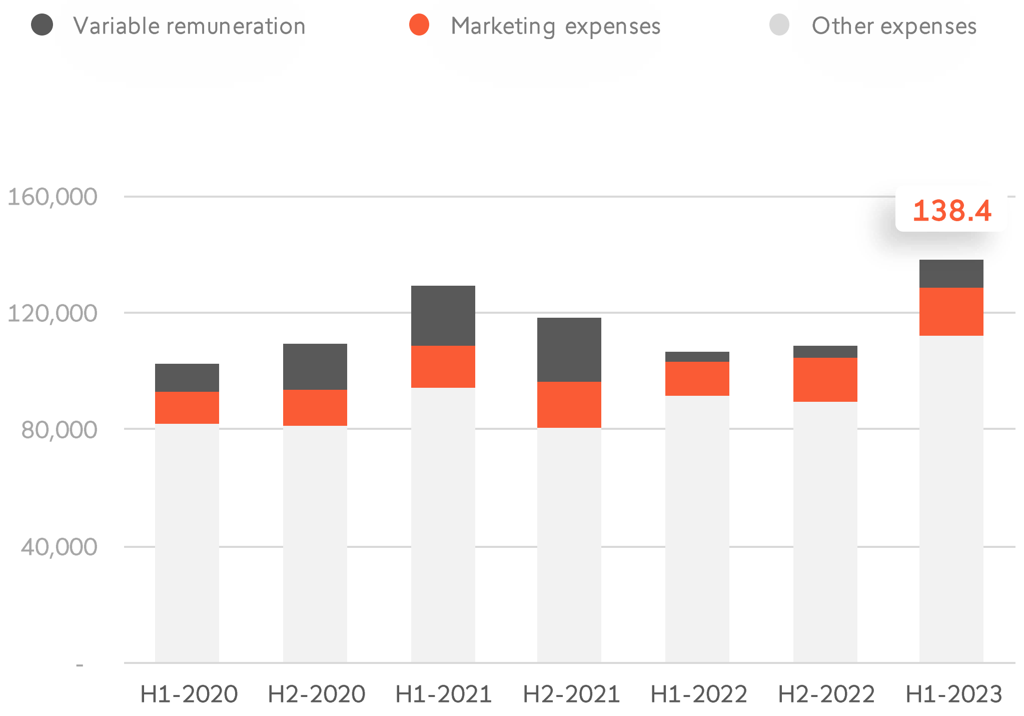


Tech DNA as a driver for future growth

Headcount growth

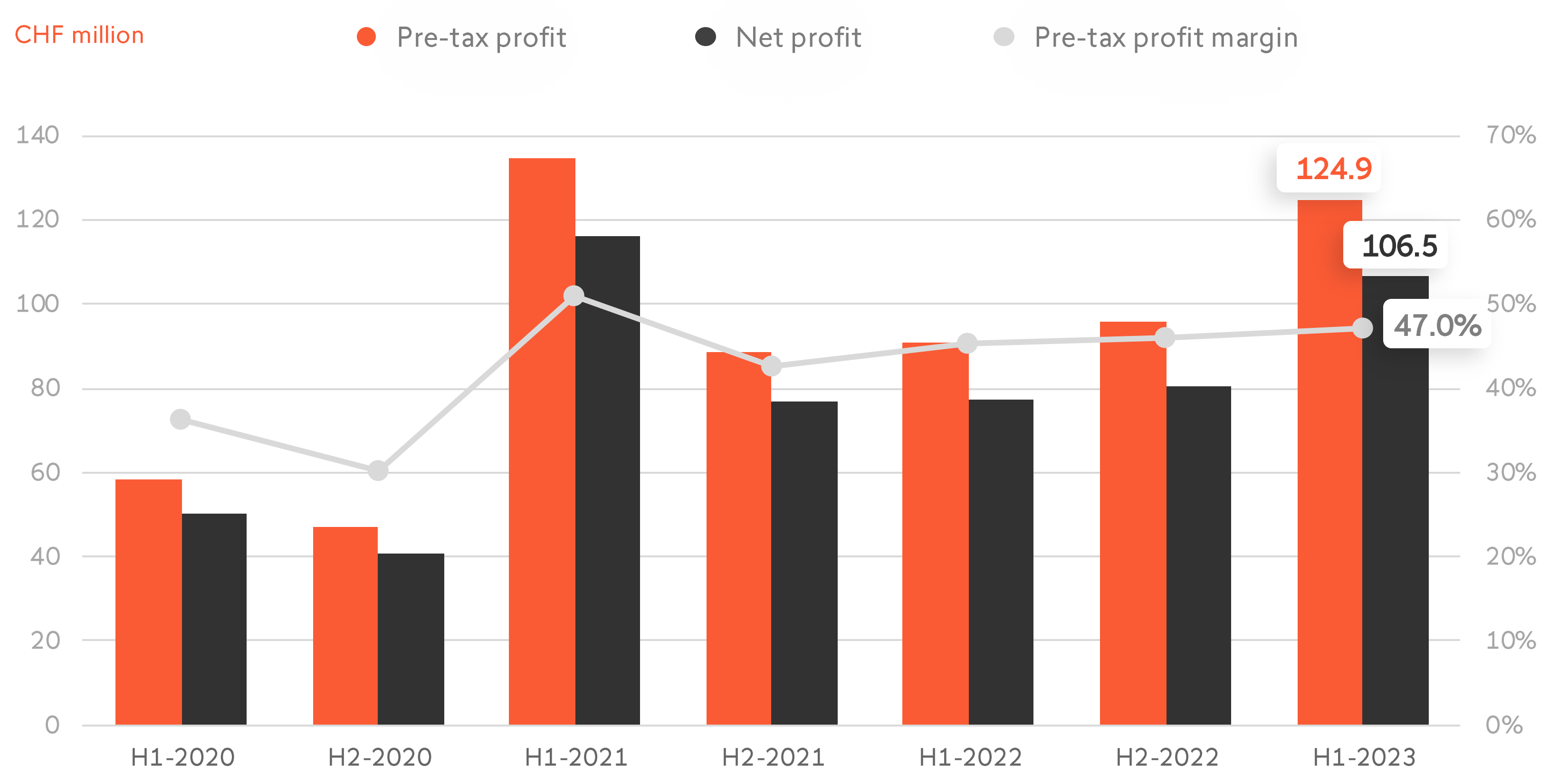


Expenses distribution



Pre-tax profit up by +30.4%

Compared to H2-2022



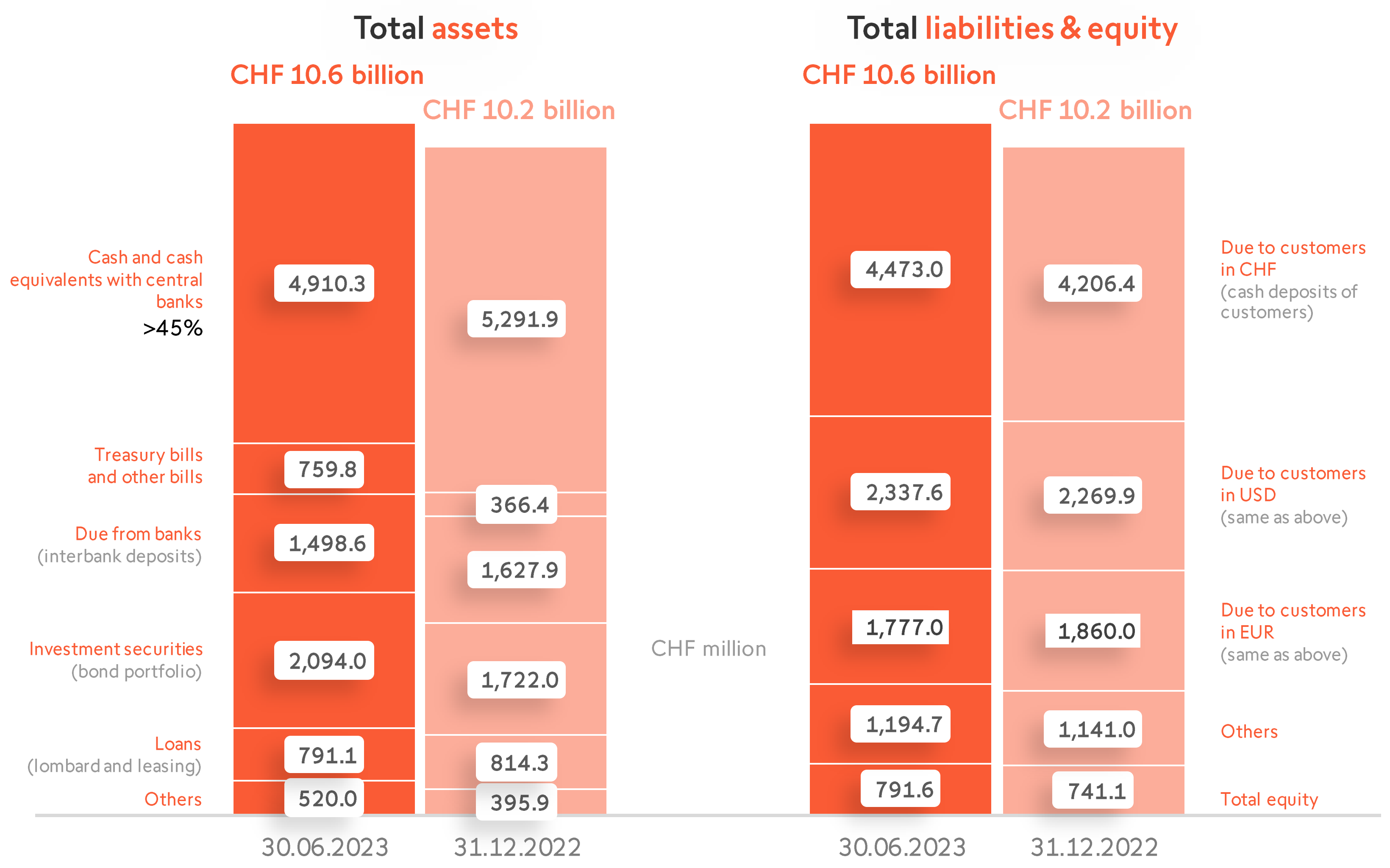
BALANCE SHEET

As at June 30th, 2023

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

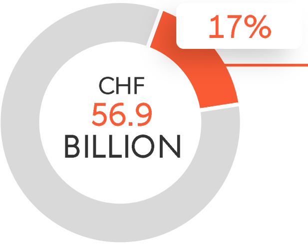
2 **Funding ratio NSFR**
262% / min 100%
(31.12.2022 – 268%)

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



Interest income contribution

TOTAL CLIENT ASSETS

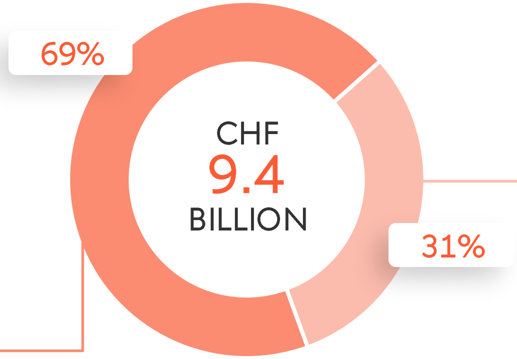


Net revenues
(excluding Net interest income)
in H1-2023
CHF 162.9 million

DEPOSITS

! Trading accounts are remunerated from 0.1% to 0.5% depending on level of cash

! Saving accounts are now remunerated up to 2.0% depending on the currency



LIQUIDITY PORTFOLIO OF CHF 6.5 BILLION

(Cash and cash equivalents + money markets)

CHF / 58%	USD / 23%	EUR / 15%	Others / 4%
SARON rates increased from 0.95% to 1.71% in H1-2023	US SOFR rates increased from 4.30% to 5.05% in H1-2023	€STR rates increased from 1.90% to 3.40% in H1-2023	

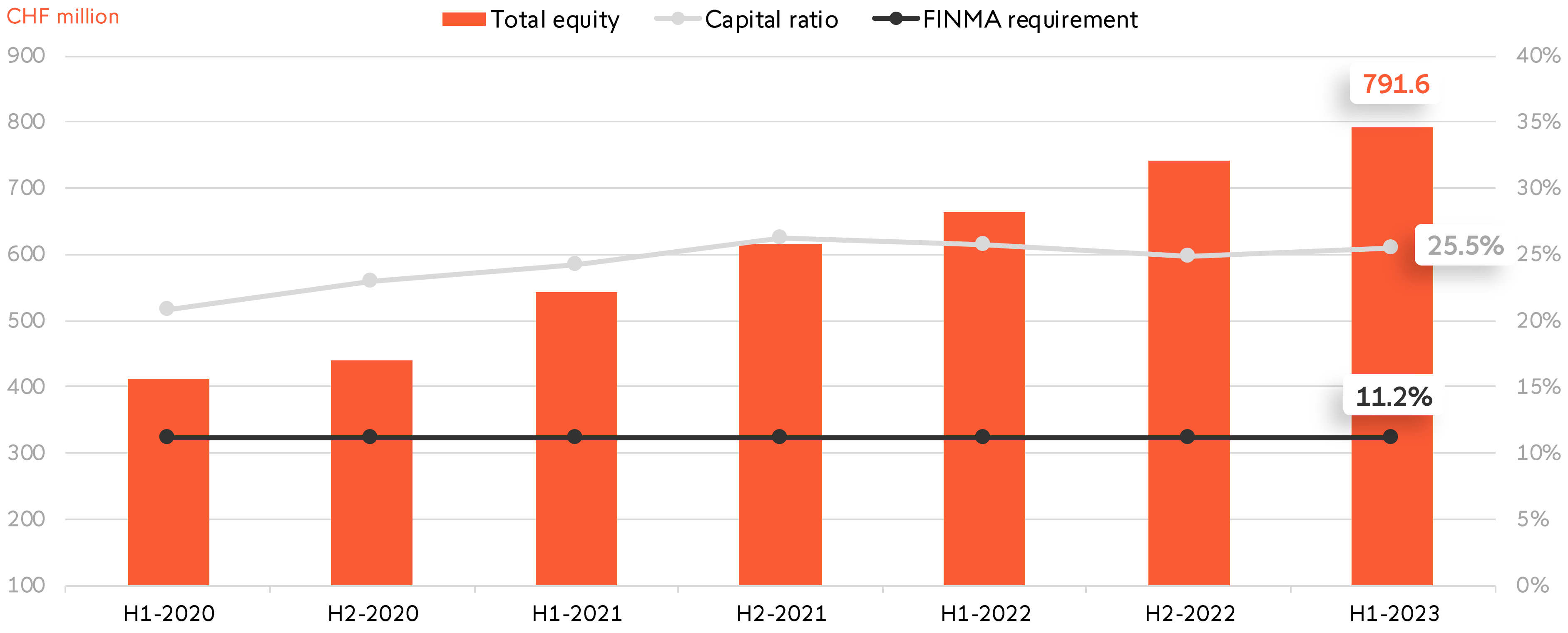
LOANS & INVESTMENT SECURITIES

MARGIN LENDING PORTFOLIO	INVESTMENT SECURITIES
CHF 0.8 billion	CHF 2.1 billion
REFERENCE RATE +150 – 300 BPS	99.9% INVEST. GRADE 48.6% HQLA 2.26 YEAR AVG DURATION ~170 BPS

NET INTEREST INCOME: CHF **102.7** MILLION

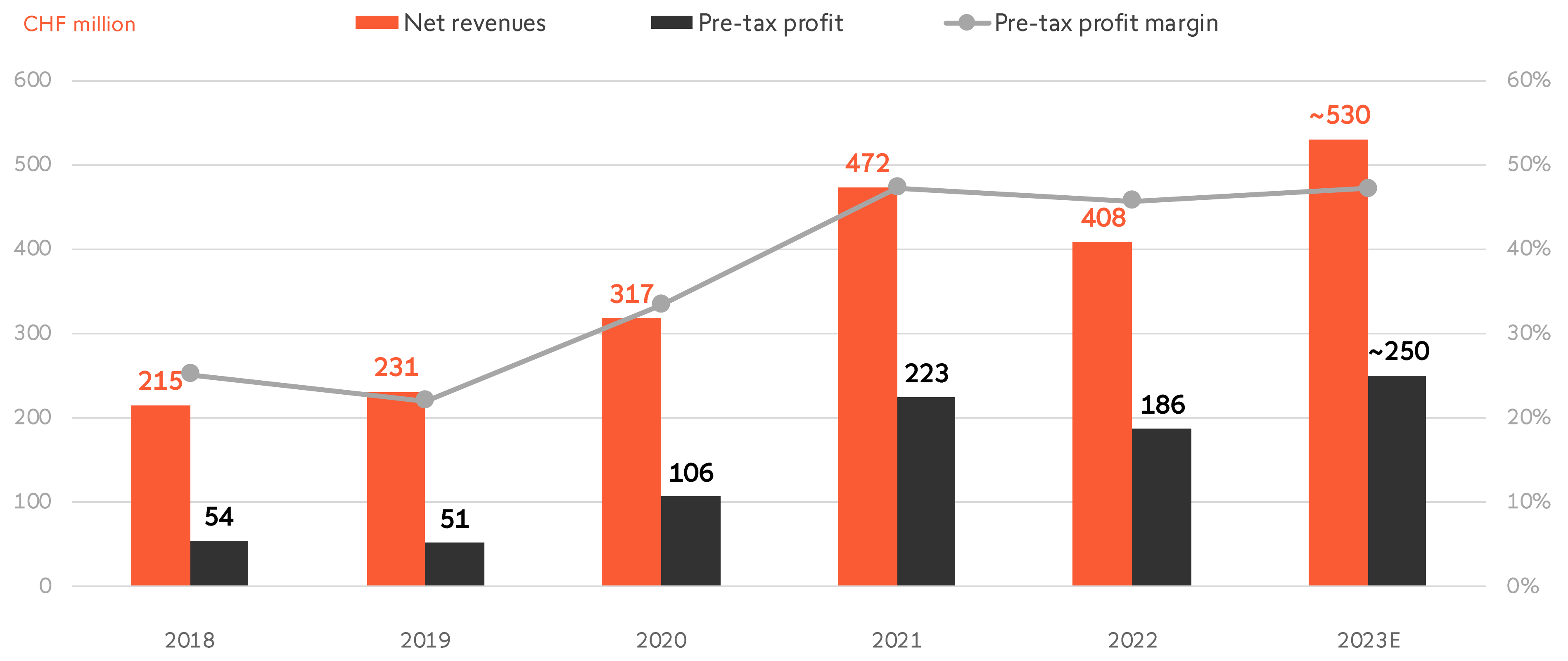
NET REVENUES OF CHF **265.6** MILLION

Equity reached CHF 791.6 million

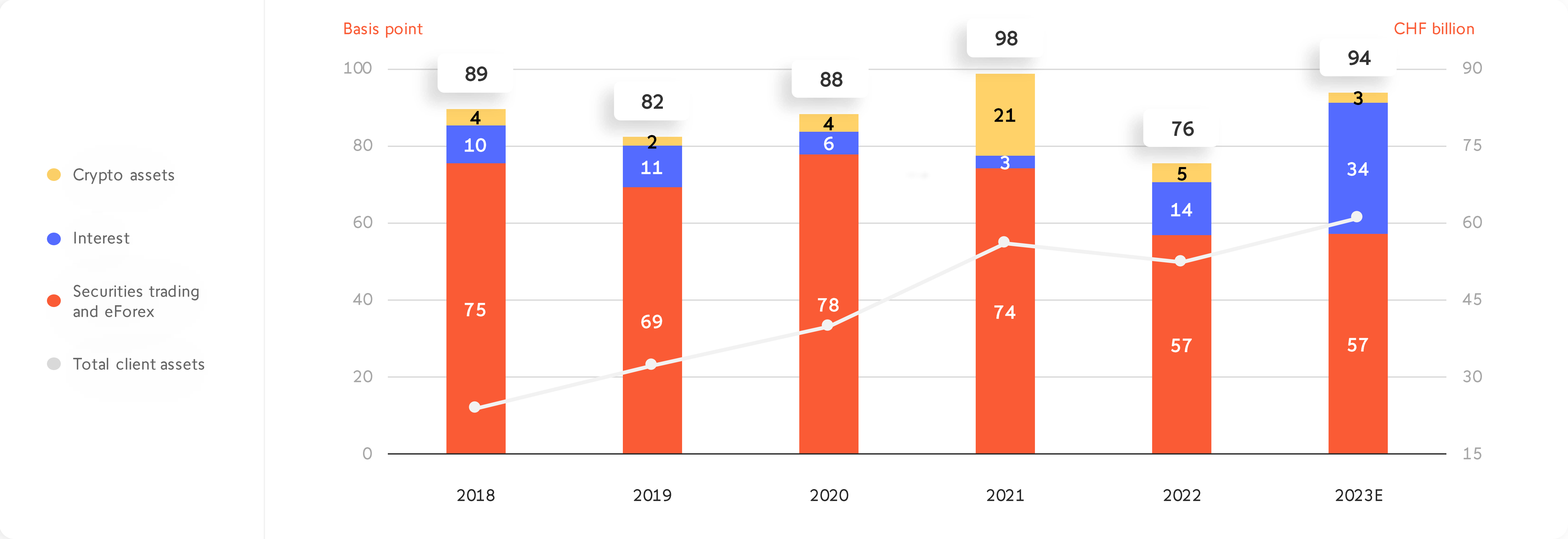


GUIDANCE 2023

Guidance 2023 revised upwards



Margin on assets in 2023

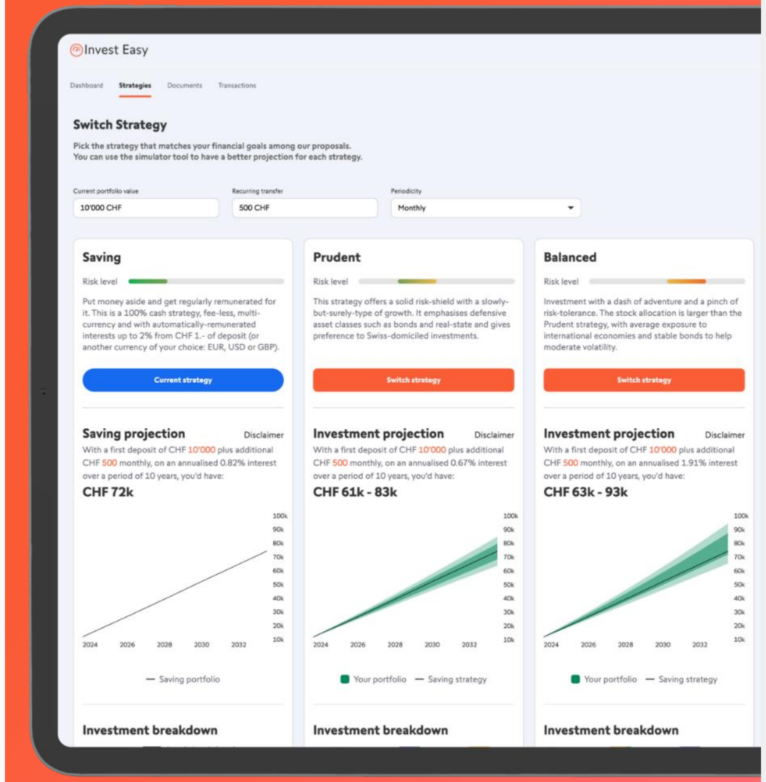


APPENDIX

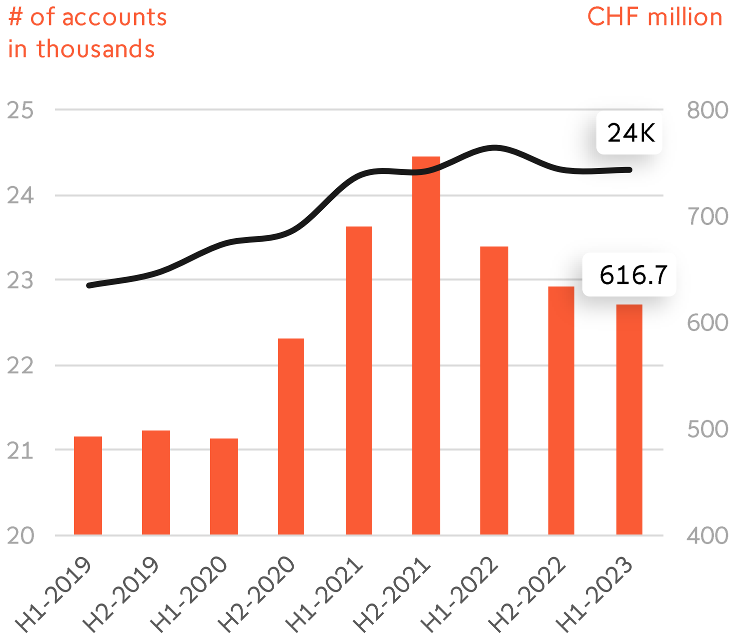
NEW LAUNCH

Invest Easy

THE GATEWAY TO GUIDED WEALTH BUILDING



Robo-Advisory / Saving assets



● Assets ● Number of accounts

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

Meet us in 2023 / 2024

September 21
12th Baader Investment Conference, Munich, Germany

November 03
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

in CHF thousand, except where specified	6 months ended 30 June 2023	2022	Change	Change in %	Comparison with previous half year H1-2023	H2-2022	Change	Change in %
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%
Net revenues	**265,580.5**	**200,011.8**	**65,568.7**	**32.8%**	**265,580.5**	**208,031.2**	**57,549.3**	**27.7%**
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%
Expenses	**(138,374.7)**	**(106,438.9)**	**31,935.8**	**30.0%**	**(138,374.7)**	**(108,517.7)**	**29,857.0**	**27.5%**
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%
Pre-tax profit	**124,867.2**	**90,666.1**	**34,201.1**	**37.7%**	**124,867.2**	**95,721.1**	**29,146.1**	**30.4%**
Income taxes	(18,339.0)	(13,561.5)	4,777.5	35.2%	(18,339.0)	(15,431.9)	2,907.1	18.8%
Net profit	**106,528.2**	**77,104.6**	**29,423.6**	**38.2%**	**106,528.2**	**80,289.2**	**26,239.0**	**32.7%**
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 %
Swissquote								
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%
Total number of accounts (units)	**555,266**	**522,076**	**33,190**	**6.4%**	**555,266**	**538,946**	**16,320**	**3.0%**
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%
Total client assets (CHF m) [1]	**56,879.7**	**51,758.3**	**5,121.4**	**9.9%**	**56,879.7**	**52,189.0**	**4,690.7**	**9.0%**
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%
Yuh								
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%

[1] 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

Swissquote

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