

**Consolidated turnover of €506.7 million  
Operating profit of €76.1 million  
Group share of net profit - €32.7 million**

€m	H1 2009	H1 2008
Consolidated turnover	506.7	506.6
Operating profit	76.1	64.0
Financial income	-2.8	-1.2
Profit of equity accounted companies	0.5	1.9
Profit before tax from continuing operations	73.8	64.7
Consolidated net profit	49.6	34.9
Group share of net profit	32.7	17.6
Minority interests	16.9	17.3

VIEL & Cie reported consolidated turnover from its operating subsidiaries for the first half of 2009 at €506.7 million. This result was broadly stable compared with the same period last year (a decrease of 2.2% at constant exchange rates).

**Consolidated operating profit grew by 19% to €76.1 million, against €64.0 million in the first half of 2008.**

In connection with its private equity management activities, VIEL & Cie registered net income of €19.2 million and a profit of €14.8 million on the disposal of an indirect subsidiary.

**Profit before tax and exceptional items rose 14.1% to €73.8 million, from €64.7 million in the first half of 2008.**

**Consolidated net profit was €49.6 million, up from €34.9 million a year ago.**

Net profit attributable to minority interests was €16.9 million, against €17.3 million in the first six months of 2008.

**Group share of net profit was €32.7 million, compared with €17.6 million in H1 2008.**

This net profit brought consolidated shareholders' equity to €348.8 million at 30 June 2009, €229.3 million of which was Group share after deducting the gross value of treasury shares (€27.3 million) held directly by VIEL & Cie.

In the Group's interdealer broking segment, Compagnie Financière Tradition, a world leader in its market, will pursue its development policy in the second half of 2009, in order to strengthen its position in an environment where the consolidation process has not yet run its course and size is of major importance.

In the online trading segment, after a first-half marked by a high level of financial and economic uncertainty, Bourse Direct will push ahead with its organic growth policy and the development of products and services catering to private investors.

In the private banking and asset management arm, SwissLife Banque Privée will pursue its growth and development policy.

At the same time, VIEL & Cie will continue its strategy of acquisition-led growth in this sector, exploiting market opportunities to the full.

***VIEL & Cie is an investment company comprising three core businesses in the financial sector: Compagnie Financière Tradition, an interdealer broker with a presence in 27 countries, Bourse Direct, a major player in the online trading sector in France, and a 40% stake in SwissLife Banque Privée, present in the private banking sector in France.***

VIEL & Cie shares (codes: FR0000050049, VIL) are listed in Compartment B of NYSE Euronext Paris, and are included in the SBF 250. For more information about our Group, visit our site [www.viel.com](http://www.viel.com).

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