

Consolidated revenue in H1 2012: €467.5m

VIEL & Cie reported consolidated revenue from its operating subsidiaries for the first half of 2012 of **€467.5m** compared with €456.9m in the equivalent period in 2011, a rise of **2.3% at current exchange rates**. In constant currencies consolidated revenue declined 3.8%.

Consolidated revenue in the second quarter of 2012 was €225.1m, up 5.5% compared with last year. In constant currencies, quarterly revenue from operating subsidiaries was down 3.8%.

Quarterly consolidated revenue by business segment at current exchange rates was as follows:

€m	2012			2011		
	Q1	Q2	Total	Q1	Q2	Total
Interdealer broking	234.2	218.2	452.4	235.1	205.4	440.5
Online trading	8.2	6.9	15.1	8.4	8.0	16.4
Consolidated revenue	242.4	225.1	467.5	243.5	213.4	456.9

Revenue from online trading activities was down 7.9% compared with the equivalent period in 2011.

Interdealer broking activities grew 2.7% in current currencies (-3.7% at constant exchange rates).

The Group's financial situation has not changed significantly since the publication of its 2011 financial statements.

VIEL & Cie comprises 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% equity accounted stake in SwissLife Banque, present in the private banking sector in France.

VIEL & Cie shares (codes: FR0000050049, VIL) are listed in Compartment B of NYSE Euronext Paris. For more information on our Group, please visit our website at www.viel.com.

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