

**Consolidated revenue: €470.9m**  
**Operating profit: €52.4m**  
**Group share of net profit: €28.7m**

€m	H1 2010	H1 2009
Consolidated turnover	470.9	506.7
Operating profit	52.4	76.1
Financial income/(expense)	-2.9	-2.8
Profit of equity accounted companies	1.6	0.5
Profit before tax	51.1	73.8
Consolidated net profit	37.5	49.6
Net attributable profit	28.7	32.7
<i>Minority interests</i>	8.8	16.9

Consolidated revenue from VIEL & Cie's operating subsidiaries in the first half of 2010 was €470.9m, down 7.1% on the same period last year (a decline of 9.3% at constant exchange rates). However, when compared with the second half of 2009, consolidated revenue has improved 13.2% (at current exchange rates).

**First-half consolidated operating profit was €52.4m.** This result was impacted by exceptional charges of €12.2m (2009: €11.2m) incurred by the Group's interdealer broking business. Net income of €24.2m was realised on the sale of property by one of our subsidiaries. In 2009, the Group had booked income of €34.0m in connection with the management of its equity investments.

**Net consolidated profit for the first six months was €37.5m.**

This brought consolidated shareholders' equity to €416.6m at 30 June 2010, €279.4m of which was Group share after deducting the gross value of treasury shares, amounting to €27.3m, held directly by VIEL & Cie.

In the second half of 2010, our focus will remain on supporting the different strategies of our operating subsidiaries. Particular emphasis will be placed on Compagnie Financière Tradition's continued investments in specific groups of products and in developing its technology tools. In parallel we will pursue our action to reduce costs across all our businesses.

***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 finance 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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### **Image 7**

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