

Banque Cramer & Cie : Strong increase in half year results

After the excellent results recorded in 2020, Banque Cramer & Cie SA continued its positive trend in the first half of 2021. Indeed, a +15.1% increase in operating income and a 3.4% drop in operating expenses enabled the net half-year profit to jump by +243% to CHF 4.3 million as at 30 June. These figures confirm the soundness of the strategy implemented by the new management, which involves refocusing activities on priority markets and expanding through both organic growth and targeted acquisitions.

Redefined strategy and new operating model

Refocused on its Swiss platform, Banque Cramer & Cie is now concentrating its expansion efforts on a small number of priority markets selected for their growth prospects and in which it enjoys competitive advantages: Eastern Europe and Russia, but also Latin America. In addition, operational activities have been optimised, allowing for good cost control and better control of investments.

Successful efforts

By promoting business expansion and revenue growth, while allowing for a reduction in operating costs, these measures have borne fruit, as shown by the financial results for the first half of the year, which confirm the improvement seen in 2020. In fact, Banque Cramer & Cie's assets under management as at end June 2021 increased by +11% compared with 30 June 2020. They thus reached CHF 3.1 billion, thanks to significant net inflows from the target markets and the good performance of the financial markets. This growth enabled operating income to rise by +15.1% to CHF 21.2 million, driven by an increase in the interest margin (+28%), commissions (+11.4%) and trading (+44.2%). At the same time, operating expenses continued to fall, with a drop of 3.4% thanks to stable personnel costs and a reduction in general expenses. As a result, the operating profit increased from CHF 1.4 million in June 2020 to CHF 4.8 million at the end of June 2021 (+247%). The net half-yearly profit thus amounts to CHF 4.3 million for the first six months of the year, compared to CHF 1.2 million for the same period of the previous financial year, an increase of CHF 3.1 million (+243%).

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