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Dukascopy Bank's Net Profits Increased by over 30% in 2013 According to Annual Report,

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According to an annual report from the group, 2013 showed strong financial results and continued organic growth for Dukascopy Bank.

Client deposits increased by 13.2%, which led to higher trading volume and higher income in 2013 compared to the previous year. These favourable conditions combined with a controlled increase of operating expenses improved gross by 23.4% and net profits by 31.2% over 2012. The company stated that the profits will be retained so as to build up the Bank's financing and solvency.

Alain Broyon, the CEO of Dukascopy, commented on the annual report: "Our business model linked to ultra-competitive spreads has set industry standards and is appreciated by our retail clients who have increased by 30%. The retail numbers, however, show just part of Dukascopy's success; new institutional clients as far afield as Japan, Hong Kong, Australia, Russia and Turkey have joined Dukascopy White Labelling program, proving its international reputation." He added that the company increased membership of the Dukascopy community to more than 50,000 members and further increased its visibility through the the [Dukascopy TV channel](#).

KEY FIGURES OF DUKASCOPY BANK

	Year 2013 (In CHF million)	Year 2012 (In CHF million)	Variation (In CHF million)	Variation (In %)
Total operating income	30.1	27.2	+2.9	+10.7%
Total operating expenses	24.5	22.7	+1.9	+8.2%
Gross profit	5.6	4.5	+1.1	+23.4%
Depreciation of fixed assets	2.4	2.2	+0.2	+9.6%
Net profit	2.1	1.5	+0.7	+31.2%
Cost / income ratio	81.5%	83.4%	n/a	-1.9%
Total assets	151.5*	139.6	+11.9	+8.6%
Total client deposits	117.6	103.9	+13.7	+13.2%
Shareholders' equity	28.4	26.3	+2.1	+8.0%
Employees at 31 December (full time)	213.8	189.2	+24.6	+13.0%
Solvency ratios (Tier1 and CET1)**	14.7%	15.1%	n/a	-0.4%

* would have been 153.3 without a change in accounting principles occurred in 2013

** 10.5% minimum are required

Trading income	29,933,335	26,994,447
Operating expenses		
Personnel expenses	(14,078,266)	(13,846,493)
Other operating expenses	(10,463,994)	(8,830,518)
Total operating expenses	(24,542,260)	(22,677,011)
Gross profit	5,575,774	4,520,081