

### Company profile

Warsaw Stock Exchange (GPW) is the largest national stock exchange in the CEE and a fast-growing exchange in Europe. Almost thousand of domestic and foreign issuers' shares and bonds are listed on GPW markets. Above that, Group offer includes trading in derivatives, structured products and distribution of market data. A commodity market, including one of the most liquid electricity market in Europe, plays an important role in GPW Group. Over 30 years of experience, operational reliability and a wide range of products make GPW one of the most recognizable Polish financial institutions worldwide.

GPW Group			
Subsidiaries		Associates and co-controlled	
TGE S.A. 100%		GPW Benchmark S.A. 100%	KDPW S.A. 33.33%
IRGIT S.A. 100%	InfoEngine S.A. 100%	BondSpot S.A. 97.23%	KDPW_CCP S.A. 100%
GPW Logistics S.A. 95%	GPW Private Market S.A. 100%	GPW Tech S.A. 100%	Centrum Gieldowe S.A. 24.79%
GPW Ventures ASI S.A. 100%		Armenia Securities Exchange 65.03%	Polska Agencja Ratingowa S.A. 35.86%
GPW Ventures Asset Management Spółka z o.o. 100%	GPW Ventures Asset Management Spółka z o.o. ASI S.K.A. 100%	Central Depository of Armenia OJSC 100%	

### GPW shares

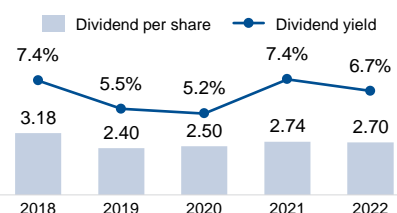


Closing rate	39.22
Currency	PLN
Capitalisation	1,646,141,840.00
Number of shares	41,972,000
Free float (% of shares)	64.80%

Data as of 11/10/2023

### Dividend

Within the timeframe of the Strategy 2023-2027, it is the intention of the GPW Management Board to recommend to the General Meeting dividend payments in line with the profitability and financial capacity of GPW, in the range of 60-80% of the consolidated net profit of the GPW Group for each financial year. In the absence of acquisitions, the Management Board may recommend to the General Meeting a dividend payout higher than 60-80%. More information on the website <https://www.gpw.pl/ri-dividend>

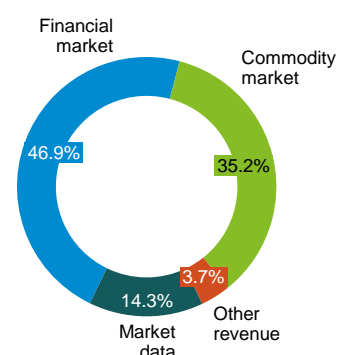


### GPW Group financial results and financial ratios

PLN'000	2022	2021	9M'23	9M'22
Sales revenue	389,265	407,571	329,023	297,757
Financial market*	247,748	254,688	198,097	190,335
Commodity market*	138,056	149,957	116,673	105,157
Operating expenses	-254,881	-229,367	-235,826	-190,684
Depreciation and amortisation	-36,827	-35,245	-23,711	-27,895
Operating profit	130,592	179,941	94,827	98,734
Net profit	144,976	161,276	112,588	107,262
Net profit attributable to shareholders of the parent entity	144,956	161,249	111,262	107,254
EBITDA	167,419	215,186	118,538	126,629
<b>PLN</b>				
Basic/Diluted earnings per share	3.45	3.84	2.65	2.56
Dividend per share	2.7	2.74	-	-
EBITDA margin	43.0%	52.8%	36.0%	42.5%
Operating profit margin	33.5%	44.1%	28.8%	33.2%
Return on equity (ROE)	14.7%	17.1%	15.3%	15.8%
Debt to equity ratio	0.5%	26.4%	1.0%	14.3%

\*including Revenue from information services within a given market

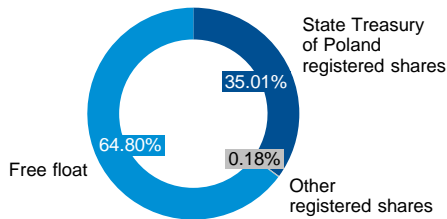
### Revenue structure LTM



## Revenue from financial market

PLN'000	2022	2021	9M'23	9M'22
Trading - Equities and equity-related instruments	123,691	143,797	86,445	96,740
Trading - Derivatives	21,317	13,737	14,396	15,812
Trading - Debt instruments	11,070	10,745	9,917	8,476
Trading - Other	11,427	9,616	9,041	9,269
Listing revenue	22,989	21,553	17,310	17,412
Information services	57,254	55,240	43,781	42,626
Armenia Securities Exchange	-	-	17,207	-

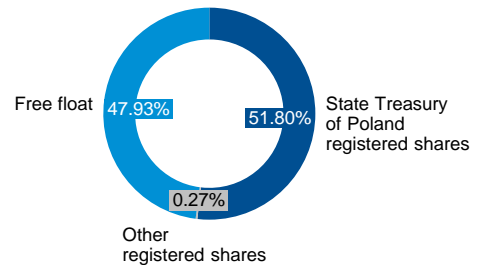
## Shareholders



## Revenue from commodity market

PLN'000	2022	2021	9M'23	9M'22
Trading - electricity	13,374	19,068	20,261	10,611
Trading - gas	11,525	14,970	9,944	7,929
Transactions in property rights to certificates of origin	24,273	25,068	16,066	19,328
Trading - other revenue	20,021	15,576	15,502	14,481
Operation of the register of certificates of origin	24,956	23,793	18,173	20,155
Clearing	42,614	50,409	35,489	31,697
Information services	1,293	1,073	1,238	956

## Structure of voting rights



## ESG Strategy

The GPW Group ESG Strategy 2025 sets out the main directions of ESG action in the area of ESG and sustainable development for all companies in the GPW Group. It is defined for the years 2022-2025, and the progress of its implementation will be regularly evaluated and reported.

Check out GPW Capital Group Integrated Report published in June



## ESG ambitions and targets



**GPW Group supports transition to low-carbon economy.**

- ✓ Reduce GPW Group's greenhouse gas emissions by 50% by the end of 2025 and become emission-neutral by 2030 (base year: 2022).
- ✓ Introduce climate reporting in GPW Group in line with Commission and TCFD climate recommendations.
- ✓ Launch a new environmentally sustainable product by the end of 2025.



**GPW Group is a responsible and attractive employer. GPW Group brings unique value to education.**

- ✓ Ensure high employee engagement (2025 score above the base year 2022).
- ✓ Develop competencies and retain key staff of the GPW Group.
- ✓ Develop GPW Group and GPW Foundation educational initiatives addressed to various stakeholders, in particular investors and the young generation.



**GPW Group has established quality corporate governance practices.**

- ✓ Establish GPW Group's ESG Committee.
- ✓ Integrate ESG risks into the Group's existing risk management system.
- ✓ Educate employees in ESG and sustainable development.

## Contact

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<https://www.gpw.pl/investor-relations>

## GPW IR calendar

**5-6 December 2023**

Wood's Winter Wonderland, WOOD & Company, Praga

More information at <https://www.gpw.pl/ri-calendar>