

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%		Central Depository of Armenia OJSC 100%	

GPW shares

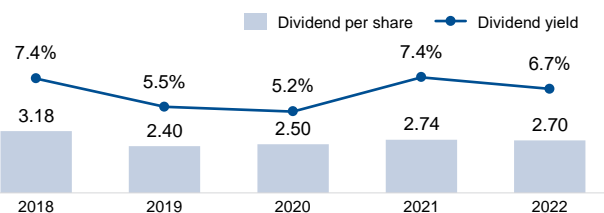


Closing rate	42.20
Currency	PLN
Capitalisation	1,771,218,400.00
Number of shares	41,972,000
Free float (% of shares)	64.80%

Data as of 04/15/2024

Dividend

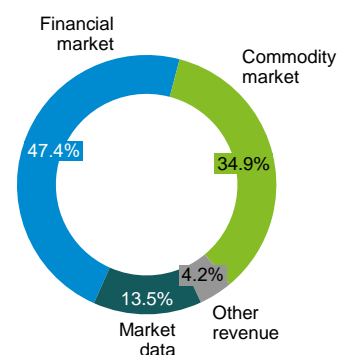
It is the intention of the GPW Management Board to recommend to the General Meeting a dividend payment according to the profitability and financial capacity of GPW. Dividend payment at 60-80% of consolidated net profit, however potential M&As or their absence may impact the dividend payment each year. More information on the website <https://www.gpw.pl/ri-dividend>



GPW Group financial results and financial ratios

PLN'000	2023	2022
Sales revenue	444,928	389,265
Financial market*	269,520	247,748
Commodity market*	156,754	138,056
Operating expenses	-319,504	-254,881
Depreciation and amortisation	-32,251	-36,827
Operating profit	127,974	130,592
Net profit	157,561	144,976
Net profit attributable to shareholders of the parent entity	156,001	144,956
EBITDA	160,225	167,419
PLN		
Basic/Diluted earnings per share	3.72	3.45
Dividend per share	-	2.7
EBITDA margin	36.0%	43.0%
Operating profit margin	28.8%	33.5%
Return on equity (ROE)	15.4%	14.7%
Debt to equity ratio	2.4%	0.5%

Revenue structure LTM



*including Revenue from information services within a given market

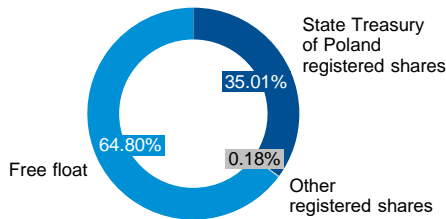
Revenue from financial market

PLN'000	2023	2022
Trading - Equities and equity-related instruments	119,343	123,691
Trading - Derivatives	19,575	21,317
Trading - Debt instruments	13,404	11,070
Trading - Other	12,339	11,427
Listing revenue	22,864	22,989
Information services	58,523	57,254
Armenia Securities Exchange	23,472	-

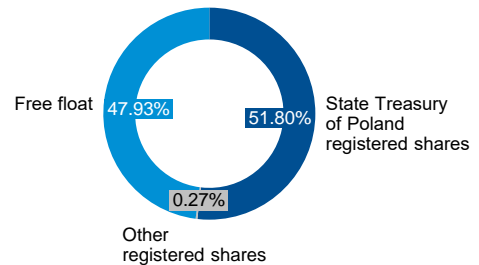
Revenue from commodity market

PLN'000	2023	2022
Trading - electricity	29,486	13,374
Trading - gas	14,544	11,525
Transactions in property rights to certificates of origin	19,808	24,273
Trading – other revenue	20,852	20,021
Operation of the register of certificates of origin	21,104	24,956
Clearing	49,282	42,614
Information services	1,678	1,293

Shareholders



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

2 May 2024

Introduction of the period of limited investor communications preceding the publication of Q1 2024 financial results

16 May 2024

Publication of consolidated quarterly report for Q1 2024

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