

**SELECTED CONSOLIDATED FINANCIAL DATA  
OF THE GIELDA PAPIERÓW WARTOŚCIOWYCH W WARSZAWIE S.A. GROUP**

**Selected data in the consolidated statement of comprehensive income under IFRS, reviewed**

	Nine-month period ended 30 September			
	2014	2013	2014	2013
	<i>PLN'000</i>		<i>EUR'000<sup>[1]</sup></i>	
<b>Revenue</b>	<b>233,631</b>	<b>212,915</b>	<b>55,950</b>	<b>50,674</b>
Financial market	153,490	153,727	36,758	36,587
Commodity market	78,712	57,147	18,850	13,601
Other revenue	1,429	2,041	342	486
<b>Operating expenses</b>	<b>130,269</b>	<b>121,116</b>	<b>31,197</b>	<b>28,825</b>
Other income	889	1,725	213	411
Other expenses	2,038	1,302	488	310
<b>Operating profit</b>	<b>102,213</b>	<b>92,222</b>	<b>24,478</b>	<b>21,949</b>
Financial income	8,186	9,215	1,960	2,193
Financial expenses	7,633	9,425	1,828	2,243
Share of profit of associates	5,914	10,880	1,416	2,589
<b>Profit before income tax</b>	<b>108,680</b>	<b>102,892</b>	<b>26,027</b>	<b>24,488</b>
Income tax expense	20,693	17,894	4,956	4,259
<b>Profit for the period</b>	<b>87,987</b>	<b>84,998</b>	<b>21,071</b>	<b>20,229</b>
Basic / diluted earnings per share <sup>[2]</sup> (PLN, EUR)	2.09	2.02	0.50	0.48
<b>EBITDA<sup>[3]</sup></b>	<b>129,372</b>	<b>121,622</b>	<b>30,982</b>	<b>28,946</b>

<sup>[1]</sup> Based on the nine-month average of EUR/PLN exchange rates quoted by the National Bank of Poland (respectively: 1 EUR = 4.1757 PLN in the first nine months of 2014 and 1 EUR = 4.2017 PLN in the first nine months of 2013).

<sup>[2]</sup> Calculated based on the net profit attributable to shareholders of the parent entity.

<sup>[3]</sup> EBITDA = operating profit + share of profit of associates + depreciation and amortisation.

**Selected data in the consolidated statement of financial position under IFRS, reviewed**

	As at			
	30 September 2014	31 December 2013	30 September 2014	31 December 2013
	<i>PLN'000</i>		<i>EUR'000<sup>[1]</sup></i>	
<b>Non-current assets</b>	<b>586,336</b>	<b>576,421</b>	<b>140,423</b>	<b>138,990</b>
Property, plant and equipment	119,368	124,042	28,588	29,910
Intangible assets	261,523	269,155	62,633	64,900
Investment in associates	189,894	158,540	45,478	38,228
Available-for-sale financial assets	10,676	20,955	2,557	5,053
Other non-current assets	4,875	3,729	1,168	899
<b>Current assets</b>	<b>565,556</b>	<b>482,707</b>	<b>135,446</b>	<b>116,394</b>
Trade and other receivables	39,103	34,792	9,365	8,389
Available-for-sale financial assets	586	118	140	28
Cash and cash equivalents	518,880	436,831	124,268	105,332
Other current assets	6,987	10,966	1,673	2,644
<b>TOTAL ASSETS</b>	<b>1,151,892</b>	<b>1,059,128</b>	<b>275,869</b>	<b>255,384</b>
Equity of the shareholders of the parent entity	674,942	636,985	161,643	153,594
Non-controlling interests	1,077	1,120	258	270
Non-current liabilities	255,781	249,578	61,257	60,180
Current liabilities	220,092	171,445	52,710	41,340
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,151,892</b>	<b>1,059,128</b>	<b>275,869</b>	<b>255,384</b>

<sup>[1]</sup> Based on the average EUR/PLN exchange rates quoted by the National Bank of Poland as at 30.09.2014 (1 EUR = 4.1755 PLN) and 31.12.2013 (1 EUR = 4.1472 PLN).

**Selected financial ratios of the Group**

	Year ended / As at	
	30 September 2014	30 September 2013
<b>EBITDA margin</b> ( <i>EBITDA/Revenues</i> )	55.4%	57.1%
<b>Operating profit margin</b> ( <i>Operating profit/Revenues</i> )	43.7%	43.3%
<b>Return on equity (ROE)</b> ( <i>Profit for the last 12 months/Average equity at the beginning and end of the last 12 months</i> )	18.1%	18.3%
<b>Debt to equity ratio</b> ( <i>Interest-bearing liabilities<sup>[1]</sup> /Equity</i> )	36.5%	40.5%

<sup>[1]</sup> total liabilities under debt, e.g., principal and interest

Source: Condensed Consolidated Interim Financial Statements, Company