

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

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

	Three-month period ended 31 March			
	2015		2014	
	2015	2014	2015	2014
	PLN'000		EUR'000 <sup>[1]</sup>	
<b>Revenue</b>	<b>88,167</b>	<b>86,507</b>	<b>21,014</b>	<b>20,673</b>
<b>Financial market</b>	<b>50,242</b>	<b>55,952</b>	<b>11,975</b>	<b>13,371</b>
Trading	34,372	39,775	8,192	9,505
Listing	6,237	6,336	1,487	1,514
Information services	9,633	9,841	2,296	2,352
<b>Commodity market</b>	<b>37,365</b>	<b>30,066</b>	<b>8,906</b>	<b>7,185</b>
Trading	18,529	16,140	4,416	3,857
Register of certificates of origin	7,621	7,094	1,816	1,695
Clearing	11,215	6,832	2,673	1,633
<b>Other revenue</b>	<b>560</b>	<b>489</b>	<b>134</b>	<b>117</b>
<b>Operating expenses</b>	<b>40,091</b>	<b>43,937</b>	<b>9,555</b>	<b>10,500</b>
Other income	687	221	164	53
Other expenses	652	905	155	216
<b>Operating profit</b>	<b>48,111</b>	<b>41,886</b>	<b>11,467</b>	<b>10,010</b>
Financial income	1,675	2,558	399	611
Financial expenses	2,526	2,522	602	603
Share of profit of associates	212	3,966	51	948
<b>Profit before income tax</b>	<b>47,472</b>	<b>45,888</b>	<b>11,315</b>	<b>10,966</b>
Income tax expense	9,072	8,272	2,162	1,977
<b>Profit for the period</b>	<b>38,400</b>	<b>37,616</b>	<b>9,152</b>	<b>8,989</b>
Basic / diluted earnings per share <sup>[2]</sup> (PLN, EUR)	0.91	0.90	0.22	0.21
<b>EBITDA<sup>[3]</sup></b>	<b>54,306</b>	<b>49,069</b>	<b>12,944</b>	<b>11,726</b>

<sup>[1]</sup> Based on the quarterly average of EUR/PLN exchange rates quoted by the National Bank of Poland (respectively: 1 EUR = 4.1956 PLN in Q1 2015 and 1 EUR = 4.1846 PLN in Q1 2014).

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

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

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

	As at			
	31 March		31 December	
	2015	2014	2015	2014
	PLN'000		EUR'000 <sup>[1]</sup>	
<b>Non-current assets</b>	<b>571,429</b>	<b>572,710</b>	<b>139,748</b>	<b>134,366</b>
Property, plant and equipment	116,559	119,762	28,505	28,098
Intangible assets	262,820	261,019	64,275	61,239
Investment in associates	188,352	188,104	46,063	44,132
Available-for-sale financial assets	202	207	49	49
Other non-current assets	3,496	3,618	855	849
<b>Current assets</b>	<b>484,816</b>	<b>451,449</b>	<b>118,566</b>	<b>105,917</b>
Trade and other receivables	91,519	42,594	22,382	9,993
Available-for-sale financial assets	10,551	10,503	2,580	2,464
Cash and cash equivalents	378,989	389,042	92,685	91,275
Other current assets	3,757	9,310	919	2,184
<b>TOTAL ASSETS</b>	<b>1,056,245</b>	<b>1,024,159</b>	<b>258,314</b>	<b>240,283</b>
Equity of the shareholders of the parent entity	737,600	699,350	180,386	164,078
Non-controlling interests	1,169	1,116	286	262
Non-current liabilities	253,516	259,419	62,000	60,864
Current liabilities	63,960	64,274	15,642	15,080
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,056,245</b>	<b>1,024,159</b>	<b>258,314</b>	<b>240,283</b>

<sup>[1]</sup> Based on the average EUR/PLN exchange rates quoted by the National Bank of Poland as at 31.03.2015 (1 EUR = 4.0890 PLN) and 31.12.2014 (1 EUR = 4.2623 PLN).

Selected financial ratios of the Group

	Year ended / As at	
	31 March 2015	31 March 2014
<b>EBITDA margin</b> (EBITDA/Sales revenues)	61.6%	56.7%
<b>Operating profit margin</b> (Operating profit/Sales revenues)	54.6%	48.4%
<b>Return on equity (ROE)</b> (Profit for the last 12 months/Average equity at the beginning and end of the last 12 months)	16.0%	17.1%
<b>Debt to equity ratio</b> (Interest-bearing liabilities [1] /Equity)	33.4%	36.5%

[1] total liabilities under debt, e.g., principal and interest