



Press Release

20 November 2023 – Nine month 2023 financial results

Turnover increases by 17.4%; €9.6m net after tax earnings

Turnover in the nine months of 2023 for the Athens Exchange Group was €34.4 million compared to €29.3m in the corresponding period last year, increased by 17.4%.

63% of the turnover of the Group is from fees on trading, clearing and settlement of trades on the Athens Exchange, posting a €4.9m change compared to the corresponding period in 2022, i.e. a 29.8% increase. 12% of the turnover concerns revenue based mainly on the capitalization of the market (Listings / Services to Issuers), which increased by €0.46m compared to the nine months of last year (+12.4%), mainly due to the increase in the size of the market. Lastly, 25% of the turnover concerns services and data provided by the Group, which dropped by 2.8% compared to the nine months of 2022.

It is noted that in the nine months of 2023 the Average Daily Value of Transactions was €106.9m, increased by 35.6% compared to the nine months of 2022 (€78.8m), and the average capitalization of the Greek capital market increased by 25.6% compared to the average capitalization of the nine months of 2022 (€79.7 billion vs. €63.4bn). The Athens Stock Exchange General Index was up 52.5% at the end of the nine months of 2023 compared to the end of the corresponding period last year.

Total operating expenses in the nine months of 2023 were €18.6m compared to €16.9m in the corresponding period last year, increased by 10.0%. The increase is due to higher salary costs due to the strengthening of the management team and the Group's competitiveness.

As a result of the above, the Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) in the nine months of 2023 were €14.3m, increased by 27.7% compared to €11.2m in the corresponding period in 2022.

The consolidated Earnings Before Interest and Taxes (EBIT) in the nine months of 2023 amounted to €11.5m vs. €7.7m in the nine months of 2022, increased by 49.4%, and the consolidated net after tax earnings of the Group amounted to €9.6m compared to €6.8m in the nine months of 2022, increased by 41.2%. It is noted that in the nine months of 2022, the profitability of the Group increased due to extraordinary revenue (income from tax refunds) amounting to €0.6m.

Based on the guideline for the Alternative Performance Measures (APMs) published by the European Securities and Markets Authority (ESMA), the adjusted earnings per share were €0.167 compared to €0.114 in the corresponding period last year.

The financial statements of the Group and the Company are posted on the Company's website (www.athexgroup.gr).