



Press Release

29 November 2021 – Nine month 2021 financial results

Revenue increases by 22.2%; €7.0m net after tax earnings

Turnover in the nine months of 2021 for the Athens Exchange Group was €27.0 million compared to €22.1m in the corresponding period last year, increased by 22.2%. In the 3rd quarter of 2021, the consolidated turnover was €8.6m compared to €6.9m in the corresponding period last year, increased by 24.6%.

48% of the turnover of the Group is from fees on trading, clearing and settlement of trades on the Athens Exchange, posting a €1.2m change compared to the corresponding period in 2020, i.e. a 10.2% increase. 24% of the turnover concerns revenue based mainly on the capitalization of the market, which increased by €2.0m compared to the corresponding period last year (+46.3%), mainly due to the increase in the size of the market as well as to the new issues.

Lastly, 28% of the turnover comes from services and data provided by the Group, which posted a €1.7m increase (+28.5%) compared to the nine months of 2020, mainly due to the services to other entities in Greece and abroad that are licensed market operators.

It is noted that in the nine months of 2021 the Average Daily Value of Transactions was €73.7m, increased by 16.2% compared to the nine months of 2020 (€63.4m), and the average capitalization of the Greek capital market increased by 25.4% compared to the average capitalization of the nine months of 2020 (€59.7 billion vs. €47.6bn). The Athens Stock Exchange General Index was up 38.5% at the end of the nine months of 2021 compared to the end of the corresponding period last year.

Total operating expenses including ancillary services in the nine months of 2021 were €15.1m compared to €14.6m in the corresponding period last year, increased by 3.4%, while in the 3rd quarter of 2021 they amounted to €4.9m compared to €5.2m in the 3rd quarter of 2020, reduced by 5.8%.

As a result of the above, the Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) in the nine months of 2021 were €10.9m, increased by 67.7% compared to €6.5m in the corresponding period in 2020, while in the 3rd quarter they amounted to €3.4m compared to €1.5m in the corresponding period last year, increased by 126.7%.

The consolidated Earnings Before Interest and Taxes (EBIT) in the nine months of 2021 amounted to €7.6m vs. €3.3m in the nine months of 2020, increased by 130.3%; in the 3rd quarter they amounted to €2.3m compared to €0.4m.

In the nine months of 2021, the consolidated net after tax earnings of the Group amounted to €7.0m compared to €2.5m in the nine months of 2020, increased by 180.0%. In the 3rd quarter, the consolidated net after tax earnings amounted to €1.9m compared to €0.3m.

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 €0.116 compared to €0.042 in the corresponding period last year.

Information on the effect of the COVID-19 pandemic and the energy crisis on the Group

Due to the COVID-19 pandemic, the Group incurred extraordinary expenses for tests, antiseptics, masks etc., which were fully offset by the reduction in operating expenses, mainly from the reduction in business travel and remote work.

During the second half of 2021, a significant increase in energy prices is being observed. This fact has not impacted the profitability of the Group in the nine months of 2021, as energy costs represent a small portion of total operating expenses.

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