



Press Release

29 May 2023 – 1st quarter 2023 financial results

Revenue increases by 17.7%; €3.33m net after tax earnings

Turnover in the 1st quarter of 2023 for the Athens Exchange Group was €11.7 million compared to €9.9m in the corresponding period last year, increased by 18.2%.

66% of the turnover of the Group is from fees on trading, clearing and settlement of trades on the Athens Exchange, posting a €1.8m change compared to the corresponding period in 2022, i.e. an 30.7% increase. The remaining 34% of turnover was unchanged, and mainly includes services to third parties.

It is noted that in 1st quarter of 2023 the Average Daily Value of Transactions was €112.5m, increased by 21.1% compared to the 1st quarter of 2022 (€92.9m), and the average capitalization of the Greek capital market increased by 8.0% compared to the average capitalization of the 1st quarter of 2022 (€71.9 billion vs. €66.6bn). The Athens Stock Exchange General Index was up 19.9% at the end of the 1st quarter of 2023 compared to the end of the corresponding period last year.

Total operating expenses in the 1st quarter of 2023 were €5.9m compared to €4.9m in the corresponding period last year, increased by 18.9%. The increase is mainly 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 1st quarter of 2023 were €5.3m, increased by 16.5% compared to €4.6m in the corresponding period in 2022.

The consolidated Earnings Before Interest and Taxes (EBIT) in the 1st quarter of 2023 amounted to €4.3m vs. €3.4m in the 1st quarter of 2022, increased by 26.5%, and the consolidated net after tax earnings of the Group amounted to €3.33m compared to €3.27m in the 1st quarter of 2022, increased by 1.8%. It is noted that in the 1st quarter of 2022, the profitability of the Group increased by extraordinary revenue (revenue from tax returns) 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 €0.058 compared to €0.055 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).