

**SELECTED SEPARATE FINANCIAL DATA
OF GIEŁDA PAPIERÓW WARTOŚCIOWYCH W WARSZAWIE S.A.**

Selected data in the separate statement of comprehensive income under IFRS, audited

	Year ended 31 December			
	2013	2012	2013	2012
	PLN'000		EUR'000[1]	
Sales revenue	194 351	195 932	46 302	46 818
Financial market	192 907	193 114	45 958	46 144
Commodity market	131	980	31	234
Other revenue	1 313	1 838	313	439
Operating expenses	125 255	114 877	29 840	27 450
Other income	1 629	5 399	388	1 290
Other expenses	1 598	10 573	381	2 526
Operating profit	69 127	75 881	16 469	18 132
Financial income	49 773	22 337	11 858	5 337
Financial expenses	11 874	17 018	2 829	4 066
Profit before income tax	107 026	81 200	25 497	19 403
Income tax expense	5 641	15 642	1 344	3 738
Profit for the period	101 385	65 558	24 154	15 665
Basic / diluted earnings per share ^[2] (PLN, EUR)	2,42	1,56	0,58	0,37
EBITDA^[2]	91 054	89 614	21 692	21 413

[1] Based on the annual average of EUR/PLN exchange rates quoted by the National Bank of Poland (respectively: 1 EUR = 4.1975 PLN in 2013 and 1 EUR = 4.1850 PLN in 2012).

[2] EBITDA = operating profit + share of profit of associates + depreciation and amortisation.

Selected data in the separate statement of financial position under IFRS, audited

	As at			
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
	PLN'000		EUR'000[1]	
Non-current assets	496 790	443 592	119 789	108 505
Plant, property and equipment	112 279	129 010	27 073	31 557
Intangible assets	95 439	35 383	23 013	8 655
Investment in subsidiaries and associates	265 107	262 149	63 924	64 123
Available-for-sale financial assets	20 955	11 183	5 053	2 735
Other non-current assets	3 010	5 867	726	1 435
Current assets	225 645	206 391	54 409	50 485
Trade and other receivables	23 940	23 640	5 773	5 783
Available-for-sale financial assets	118	118	28	29
Cash and cash equivalents	190 925	177 565	46 037	43 434
Other current assets	10 661	5 068	2 571	1 240
TOTAL ASSETS	722 435	649 983	174 198	158 990
Equity	456 483	384 881	110 070	94 144
Non-current liabilities	249 904	247 336	60 259	60 500
Current liabilities	16 048	17 766	3 870	4 346
TOTAL EQUITY AND LIABILITIES	722 435	649 983	174 198	158 990

[1] Based on the average EUR/PLN exchange rates quoted by the National Bank of Poland as at 31.12.2013 (1 EUR = 4.1472) and 31.12.2012 (1 EUR = 4.0882 PLN).

Selected financial ratios of WSE

	Year ended / As at	
	31 December 2013	31 December 2012
EBITDA margin (<i>EBITDA/Sales revenues</i>)	46,9%	45,7%
Operating profit margin (<i>Operating profit/Sales revenues</i>)	35,6%	38,7%
Return on equity (ROE) (<i>Profit for the last 12 months/Average equity at the beginning and end of the last 12 months</i>)	24,1%	17,1%
Debt to equity ratio (<i>Interest-bearing liabilities [1] /Equity</i>)	53,4%	63,2%
[1] total liabilities under debt, e.g., principal and interest		