

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

Consolidated income statement, under IFRS, reviewed

	For the three-month period ended 31 March,			
	2012	2011	2012	2011
	<i>PLN'000</i>		<i>EUR'000[1]</i>	
Revenues	63,938	69,164	15,101	17,517
Financial market	56,958	68,068	13,453	17,240
Commodity market	6,135	447	1,449	113
Other revenues	845	649	200	164
Operating expenses	35,009	31,083	8,269	7,873
Other income	6,748	500	1,594	127
Other expenses	27	64	6	16
Operating profit	35,650	38,517	8,420	9,755
Financial income	(870)	2,566	(205)	650
Share of profit of associates	4,577	5,438	1,081	1,377
Profit before income tax	39,357	46,521	9,296	11,783
Income tax expense	5,842	7,921	1,380	2,006
Profit for the period	33,515	38,600	7,916	9,776
Basic / Diluted earnings per share ^[2] (in PLN/ EUR)	0.79	0.92	0.19	0.23
EBITDA^[3]	44,200	47,934	10,440	12,140

^[1] Based on the quarterly average of EUR/PLN exchange rates quoted by the National Bank of Poland (respectively: 1 EUR = 4.2339 PLN in Q1 2012 and 1 EUR = 3.9483 PLN in Q1 2011).

^[2] Calculated based on the net profit attributable to shareholders of the parent entity.

^[3] EBITDA = operating profit + share of profit of associates + depreciation and amortisation.

Consolidated statement of financial position, under IFRS, reviewed

	As at			
	March 31, 2012	December 31, 2011	March 31, 2012	December 31, 2011
	<i>PLN'000</i>		<i>EUR'000[1]</i>	
Non-current assets	513,308	355,291	123,344	80,441
Property and equipment	129,332	128,672	31,077	29,132
Intangible assets	209,888	60,621	50,434	13,725
Investment in associates	152,537	147,894	36,653	33,484
Available-for-sale financial assets	11,004	11,795	2,644	2,670
Other non-current assets	10,547	6,309	2,534	1,428
Current assets	477,713	377,616	114,791	85,495
Trade and other receivables	79,434	29,620	19,087	6,706
Cash and cash equivalents	340,624	291,085	81,849	65,904
Other current assets	57,655	56,911	13,854	12,885
TOTAL ASSETS	991,021	732,907	238,135	165,936
Equity of the shareholders of the parent entity	553,386	523,209	132,974	118,459
Non-controlling interests	7,407	1,283	1,780	290
Non-current liabilities	263,322	175,517	63,274	39,739
Current liabilities	166,906	32,898	40,106	7,448
TOTAL EQUITY AND LIABILITIES	991,021	732,907	238,135	165,936

^[1] Based on the mean EUR/PLN exchange rates quoted by the National Bank of Poland on 31.03.2012 (1 EUR = 4.1616) and 31.12.2011 (1 EUR = 4.4168 PLN).

Selected financial ratios of the Group

	For the period ended / As at	
	March 31, 2012	March 31, 2011
EBITDA margin (<i>EBITDA/Revenues</i>)	69.1%	69.3%
Operating profit margin (<i>Operating profit/Revenues</i>)	55.8%	55.7%
Return on equity (ROE) (<i>Profit for the last 12 months/Average equity at the beginning and end of the last 12 months</i>)	23.0%	19.2%
Debt to equity ratio (<i>Interest-bearing liabilities^[1]/Equity</i>)	46.7%	0.0%

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