

25 April 2018

BME POSTS €31.6 MILLION NET PROFIT IN THE FIRST QUARTER

- **The result is 16.5% lower than in the same period the previous year**
- **Revenue for the first quarter reached €71.5 million, down 9.3% on the year**
- **Operating costs increased 0.6% in the first quarter but were 6.5% lower than in the preceding one**
- **The ratio of the revenue not linked to trading volume stands at 124% at the end of March**

The net result obtained by BME in the first quarter of 2019 reached 31.6 million euros, 16.5% less than that obtained in the same period of the previous year.

Total revenue for the first quarter was 71.5 million euros. It is 9.3% lower than that obtained a year earlier. Total operating costs reached 28.5 million euros. It is 0.6% higher than that obtained a year earlier although 6.5% lower than in the preceding quarter.

The efficiency ratio has gone from a value of 35.9% for the first quarter of the previous year to a value of 39.9% for the first quarter of the current year and is 1.7 points better than the average of its peers in the sector. Return on equity (ROE) fell almost 4% between the first quarter of 2018 and that of 2019, from 34.5% to 30.8%. The difference with regard to the average value of comparables in the sector exceeds 12 percentage points in favour of BME.

The ratio of the revenue not linked to trading volume for the first quarter stands at 124%.

The Board of Directors today is going to submit to the General Meeting the distribution of a final dividend for the amount of 0.57 euros gross per share that will be effective on 10 May 2019.

Highlights for the quarter by business area

EQUITY

The REITs segment of the MAB market grew with the addition of four new companies in the quarter. With these additions, the number of REITs in MAB stands at 67, 36.7% more than at the end of March 2018.

FIXED INCOME

Trading in Fixed Income in BME increased by 88.5% in the first quarter of 2019 to 100.9 billion euros. The changes introduced in BME platforms due to the adaptation to MiFID II, together with the decision to admit the Treasury issues of several European countries are favouring the growth in Fixed Income traded in BME.

In the first quarter, total admissions to trading increased by 13.9% to 119.9 billion euros compared to the same period of 2018.

DERIVATIVES

The total volume traded in the financial derivatives market managed by BME was 11.3 million contracts in the first quarter, with an increase of 2.8% compared to the same period of 2018.

CLEARING

In this unit both the clearing operation on transactions with repo agreements on fixed income securities and energy derivatives have performed favourably. A total of 553 trades with fixed-income securities (repos) were cleared in the first quarter of 2018, up 3.9% year-on-year, for a value of 41.1 billion euros, up 15.9%.

SETTLEMENT & REGISTRATION

The beginning of 2019 has represented the consolidation of the Settlement and Registration business unit's basic functions and stabilisation in its quarterly comparisons after implementing the farthest reaching changes of the Reform and the connection to the settlement operation in the Target2-Securities environment of the European Central Bank.

In the first quarter of 2019 the volumes recorded rose by 0.2% compared to the same period of 2018 to reach 2.34 trillion euros.

MARKET DATA & VALUE-ADDED SERVICES

Revenue for the first quarter of 2019 of the Market Data & VAS business unit reached 16.2 million euros with growth of 2.1% compared to the same period of 2018.

The revenues corresponding to Value Added Services grew during the quarter by 19.5% year-on-year, up to an amount of 6.9 million euros and already represent 42.7% of the total revenue of the unit.

INCOME STATEMENT

Data in million euros

	1Q 2018	1Q 2019	%
Net Revenue	78.9	71.5	-9.3%
Operating costs	28.3	28.5	+0.6%
EBITDA	50.5	43.0	-14.9%
Net profit	37.8	31.6	-16.5%

Further information on the results posted by BME on:

<https://www.bolsasymercados.es/ing/Shareholders-Investors/Financial-information/Results/2019>

Note: The information presented for Q1 2018 corresponds to proforma data in which the effects derived from the first application of IFRS 15 have been reflected, as if it had occurred since January 1, 2018. Therefore, the information corresponding to Q1 2018 differs from the public information presented the first quarter of 2018. The recording and impacts of the application of IFRS 15 were described in Q4 2018."

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