

30 July 2020

## **BME POSTS A NET PROFIT OF 59 MILLION EUROS IN THE FIRST HALF OF THE YEAR**

- **Net income reaches €156 million, up 9.8% year-on-year**
- **Return on equity (ROE) grows**
- **BME's markets and trading systems continue to operate normally during Covid-19**

The net result obtained by BME in the first half of 2020 totalled €59 million, down 7% on than that obtained in the same period of the previous year. In the second quarter it reached €25 million with a decrease of 21.6% compared to a year ago.

Total net revenue for the first six months of 2020 increased by 9.8% to €156.4 million while in the second quarter it grew 7.5% from a year earlier. Operating costs for the first six months reached €73.3 million, up 30.9% year-on-year, with EBITDA totalling 83.1 million for the same period, 3.9% lower than the first half of 2019. Excluding non-recurring expenses, associated with the takeover bid and Covid-19, EBITDA increased by 14.7% and net profit by 13%.

The company's return on equity (ROE) reached a cumulative value of 29.4% at the end of June 2020 while the efficiency ratio was 46.9% and the ratio of revenue not linked to volumes based on costs presented a value of 97%. Excluding the non-recurring expenses mentioned, these ratios would have been 35.7%, 36.6% and 124% respectively.

### **Highlights of the first half**

The markets and systems managed by BME have remained open and have continued operating normally during the Covid-19 health crisis, and therefore the markets have continued performing their key social role of guaranteeing liquidity for investors and preserving the transparency, fairness, security and integrity of financial transactions in all circumstances.

The Spanish stock market supervisor, CNMV, on June 11 reported that the takeover bid launched by SIX Group for 100% of BME's share capital had had a positive result, with acceptances reaching 93.16% of the stock capital.

BME has modified its shareholder remuneration policy and will not pay the first 2020 interim dividend, scheduled for September.

### **EQUITIES**

For the first half of the year, the number of trades amounted to €28.8 million, up 57.2% year-on-year while the effective trading volumen reached €240 billion. During the first half of the year 3 companies were listed on the MAB market, of which 2 were REITs.

## FIXED INCOME

The volume of Spanish Fixed Income issued and admitted to trading on systems of BME between April and June 2020 was up 120.2% year-on-year, following an increase of sustainability-related issues to deal with the effects of the Covid-19 crisis. The total outstanding balance at the end of June stood at €4.6 billion, up 12.1% year on year.

## DERIVATIVES

The total volume of Financial Derivatives traded during the first half of 2020 in the derivatives market managed by BME reached 23 million contracts, down 6.4% year-on-year, due to the short-selling ban.

## CLEARING

In the first half of 2020, 57.7 million equity trades were cleared, a year on year increase of 57.2%. The volume cleared in energy derivatives (electricity and natural gas) in the second quarter of 2020 grew 71.2% from a year earlier, while the open interest increased 54.1%.

## SETTLEMENT & REGISTRATION

The total cumulative number of trades settled in the year up to the end of June exceeds 4.9 million, 5.8% more than those settled at the end of the second quarter of the previous year. The Registration activity during the first half of the year contributed 59% to the unit's revenue.

## MARKET DATA

4 June saw the official launch of LED (Latam Exchanges Data), the joint initiative of BME and the Mexican Stock Exchange (BMV) to promote the generation, distribution and sale of benchmark information for Latin American financial markets.

## INCOME STATEMENT

Data in million euros

	1H2020*	1QH019	%
Net Revenue	156.4	142.5	9.8%
Operating costs	73.3	56.0	30.9
EBITDA	83.1	86.5	-3.9%
Net profit	<b>58.9</b>	<b>63.4</b>	<b>-7.0%</b>

(\*)Excluding non-recurring expenses, associated with the takeover bid and Covid-19, EBITDA increased by 14.7% and net profit by 13%

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