

BVB posts RON 10.51m in net profit nine months into 2022

In the first nine months of 2022, the Bucharest Stock Exchange (BVB) recorded a net profit of RON 10.51 million, RON 5 million (+90%) higher than in the same period of 2021, according to the company's financial results published on Friday.

The operating profit increased by 80% (+ RON 3.92), to RON 8.82 million.

For January-September 2022, BVB reported operating revenues higher by 33% than in the first nine months of 2021, standing at RON 24.54 million, as a result of an increase in trading revenues (+43% y-o-y), mainly, public offers revenues (+4x y-o-y). The operating expenses were RON 15.71 million, up 16% or RON 2.21 million from the first nine months of 2021, influenced by rising staff expenses, as well as other operating expenses triggered by rising inflation.

The closing price for the BVB stock on September 30, 2022 reached RON 32.3 per share (+29% y-o-y).

On the other hand, BVB Group ended the first nine months of 2022 on operating revenues of RON 42.69 million, a 31% or RON 10 million increase from the first nine months of 2021, influenced by higher revenues of the group's active segments. The operating expenses stood at RON 33.54 million+ 8% nine months into 2021 following the advance of staff expenses and other operating expenses at Group level, impact from the inflation increase.

BVB's operating profit stood at RON 9.14 million, over five times higher in 2021, while the net profit reached RON 10.72, 180% or RON 6.89 million higher than nine months into 2021.

In Q4, the market correction weakens the prospects for new listings until the end of the year, particularly in the shares segment BVB will accelerate the promotion of the market and the investor engagement events, focusing on the IPO pipeline for 2023.

Also, BVB will build on the collaboration with the Molodva capital market following the success of the Moldova-Romania capital bridges event.