



PRESS RELEASE

Bratislava, 23 July 2018

## **CDCP achieved profit for sixth year already**

**Centrálny depozitár cenných papierov SR, a.s. (CDCP) continues in trend of positive economic results by achieving profit for sixth year in line, which exceeded value of half a million EUR. CDCP realized positive economic result despite decrease in revenues about 2%, compared to the previous year.**

Mr Martin Wiedermann, the Managing Director of CDCP summarised the economic results for the year 2017. *“The economic results of CDCP were indirectly influenced also by loose policy of the European Central Bank (ECB) and longstanding low costs/yields from the government bonds. I can assess the year 2017 as very successful also thanks to the Agency for Debt and Liquidity Management due to its activity at placing the bonds. Despite continual decline in equities we have noticed rebirth in bonds.”*

Total costs of CDCP in the year 2017 were affected mainly by depreciation heightened by 146% due to implementation of new production software, expected in connection with participation of CDCP in the ECB project - Target2-Securities. By migrating to this platform at the beginning of the year 2017, CDCP joined the European countries which harmonize their standards within single capital market of the European Union and update the infrastructure of the capital market.

Similarly as in previous years, returns from services composed of earnings from administration of securities owner’s account, earnings from registry services provided to the issuers of book-entry securities and also from business services provided to the issuers of paper-form securities

The financial situation in CDCP was stable during whole year. Both current and capital expenses were funded from own resources. Positive economic result in amount of 0.57 million EUR resulted to year-on-year increase of own equity by 5%.

Capital expenses of CDCP in the year 2017 reached 0.97 million EUR. Investment activities were related mainly to upgrade of the production software and partial reconstruction of the premises.

Martin Wiedermann, Managing Director of CDCP clarified strategy of the company which should help to achieve positive economic result also in next years. *„Also in the future we want to focus in*

*improving of quality, increasing of effectivity while maintaining stability of provided services and achieving of positive economic result. The aim of CDCP strategy is to make the provided services simpler and more interesting. We intend to bring added value to our clients and to address the new ones. And still we want to be reliable partner for the participants, clients and suppliers.”  
added Wiedermann.*

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