



PRESS RELEASE

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The excellent results of CDCP SR are attributed to a higher activity of issuers

The last year's economic results of Centrálny depozitár cenných papierov SR, a.s. (CDCP SR) surpassed all reasonable expectations. CDCP SR achieved all the time highest profit which outgrew results of the previous year by more than 40 percent. The profit that reached value of almost 0.8 million EUR, can be attributed mainly to a higher activity of the issuers, to growth of the revenues and decline in the costs.

Centrálny depozitár cenných papierov SR, a.s. succeeded to maintain positive trend of the economic results achieved in previous years. The profit after taxation attained in the year 2019 in value of 0.79 million EUR shows an increase by 42 percent compared to the previous year. The year-on-year development of the result was affected by decrease in expenses by 1 percent and concurrent growth in revenues that increased by 2 percent. Total value of costs was influenced mainly by decrease in consumption purchases by 25%, in services by 7% and personnel costs by 5% compared to the plan. The revenues were affected primarily by sales of own services which increased by 12% compared to the plan, and these include mainly registration services for the issuers of book-entry securities – increased by 26%, administration of securities owner's accounts – increased by 2%, business services to issuers of paper form securities – decrease by 4% and pledge registration - increase by 26% compared to the plan. The financial revenues rose as well thanks to more effective valuation and higher available liquidity.

Issuance of bonds is rising

„Recently we recorded growing tendency of issuers to issue the debt securities. We believe that this trend will continue also as adequate option for companies in order to boost their development, respectively restart their business. Another significant factor of the last year was issuance of the covered bonds which replaced the mortgage bonds”, said Martin Wiedermann, the Chairman of the Board of Directors and the Managing Director of CDCP SR.

The value of capital expenses of CDCP SR was half a million EUR last year. Investments were directed mainly to modifications of the production software and digitisation project.



„We started the project of digitisation and electronisation from which we expect not only the higher quality and faster provision of services but a higher effectiveness as well. After finalisation of the project and implementation of all modules we will be able to provide our services more flexibly“, cleared Martin Wiedermann.

Looking ahead

Slovakia, as well as the global economy, has been impacted by the COVID crisis and makes all efforts to cope with its consequences. *„For the last hundred years there was not so exceptional situation as this one. Therefore it will be very important to face new challenges, to maintain previous excellent results and use reserves created in CDCP SR. All these activities shall create basis for us to remain the stabilising element on the capital market“,* added Martin Wiedermann.

Media contact:

Ms Dagmar Kopuncová
PR Manager
CDCP SR, a.s.
Tel.: +421 259 395 125
E-mail: dagmar.kopuncova@cdcp.sk