***JSE delivers stable performance for H1 2024 amidst challenging macro-economic and geopolitical conditions***

***Johannesburg, 07 August 2024 –*** The Johannesburg Stock Exchange (JSE) announced a stable set of results for the first half of its financial year, with a Net Profit After Tax of R493 million translating into headline earnings per share of 606 cents. The Group continues to be cash generative, with net cash generated from operations of R502.6 million (2023: R487.9 million), up 3%. Notably, these results have been achieved despite a challenging macro-economic, political and trading environment.

The JSE reported a 4.2% growth in operating income underpinned by increasingly diversified revenue streams. This solid financial performance is credited to the strong performance of the JSE’s diversified business segments and asset classes, whose year on year (Y-o-Y) growth offset the 12% decline in equity value traded (the JSE’s largest market): JSE Investor Services (JIS) grew by 28.9%; commodity derivatives revenue by 24.7%; and revenue from bonds and interest rate trading by 7.8%.

“These results reflect our segment and asset class diversification as well as strategic progress in growing non-trading income, which now represents 39% of total operating income,” says Leila Fourie, the Group CEO at the JSE.

**Evolution and transformation of the business**

“We are pleased with the progress we have made as we continue to structurally improve our performance over time through innovation and collaboration. The JSE continues to pursue innovation with an emphasis on data, sustainability and advances in technology,” says Fourie.

Over the period, the JSE saw continued growth in sustainability products with eight new sustainability bonds listed, bringing the total to 76 listed sustainability bonds; as well as 100% growth in the number of Actively Managed Exchange Traded Funds (AMETFs).

Additionally, the exchange is on track to complete its core market data-to-the-cloud transition by the end of the year, in line with its Information Services growth strategy. The exchange has expanded its analytics-as-a-service capabilities to global exchanges and their ecosystems, as well as delivered Colo 2.0, a cloud-based colocation service that offers brokers lower trading latency. Moreover, there has been good progression in the development of the central clearing for the bond electronic trading platform (ETP) through JSE Clear.

**Looking ahead**

The JSE’s businesses remain resilient despite the fluid environment. JSE Investor Services and Information Services businesses have delivered expected growth on the back of management focus and investment.

“After a slow start to 2024, value traded in our equity market started to recover in the second quarter with the trend extending into July. Higher trading activity has been reflective of positive market sentiment stemming from the outcome of the National Elections and the formation of the Government of National Unity (GNU),” says Fourie.

“We remain on track to deliver on our Group’s strategy to position the JSE as a diversified and sustainable exchange, through next generation technology, expanding our range of products and services, entering new markets, providing fair and transparent regulation, and strengthening our operational capabilities,” concludes Fourie.

**Revenue Performance per Segment**

**Capital Markets**

* Primary Market: +5.9% to R87 million
* Equity Trading: -12% to R212 million
* Colocation fees: +16.9% to R24 million
* Equity Derivatives Trading: -1.2% to R58 million
* Bond and Interest Rate Trading: +7.8% R50 million
* Currency Derivatives Trading: +9.8% to R20 million
* Commodity Derivatives Trading: +24.7% to R46 million

**JSE Investor Services (JIS)**

* JIS: +28.9% to R121 million

**Post-Trade Services**

* Clearing and Settlement: -10.9% to R197 million
* Back-office services (BDA): +12% to R203 million
* Funds under management: -9.8% to 48 million

**JSE Clear**

* JSE Clear: +13.2% to R60 million

**Information Services**

* Information Services: +6.6% to R242 million

**Other income¹**

* Other income: +50% to R27 million

*¹For illustrative purposes investor protection levy revenue has been reclassified from other income to capital*

*markets revenue for H1 2023.*

**ENDS**

**ABOUT THE JSE**

The Johannesburg Stock Exchange (JSE) has a well-established history of operating as a marketplace for trading financial products. It is a pioneering, globally connected exchange group that enables inclusive economic growth through trusted, world-class, socially responsible products, and services for the investor of the future. It offers secure and efficient primary and secondary capital markets across a diverse range of securities, spanning equities, derivatives, and debt markets. It prides itself on being the market of choice for local and international investors looking to gain exposure to leading capital markets on the African continent.

The JSE is currently ranked in the Top 20 largest stock exchanges in the world by market capitalisation, and is the largest stock exchange in Africa, having been in operation for 136 years. As a leading global exchange, the JSE co-creates, unlocks value and makes real connections happen. [www.jse.co.za](http://www.jse.co.za)

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