

Press Release

Q1 2014 financial results

€4.8m net after tax profits

26 May 2014 – The **consolidated net after tax profits** of HELEX amounted to **€4.8m** vs. €4.0m in Q1 2013, increased by 20%. The **net after tax profits per share** in Q1 2014 including bond valuation differences amounted to **€0.08** vs. €0.06 in the corresponding period last year.

The total **turnover from core activities** of the Group amounted to **€10.2m** in Q1 2014 vs. €8.85m in the corresponding period last year, while total consolidated revenue amounted to €9.9m vs. €8.6m.

In Q1 2014 turnover also increased because of the increase in trading activity and prices in the cash market. Turnover increased because of the trading, clearing and settlement of warrants, a new financial product that was introduced at the Athens Exchange in Q2 2013. In Q1 2014, 10.7% of trading by value and 19.7% by volume in the cash markets was in warrants.

In particular, the average capitalization of the Greek capital market increased by 98% in Q1 2014 compared to the corresponding period last year (€72.1bn vs. €36.4bn), while the average daily traded value was €107.5m, compared to €65.3m, a 65% increase. The liquidity of the market also increased, with the average daily volume at 51.2m shares vs. 40.0m shares in Q1 2013.

In the derivatives market, the average daily number of contracts decreased by 36% (40.4 thousand vs. 62.7 thousand), while the trading and clearing revenue posted a lower 14% reduction, due to the increase in the prices of the underlying securities in the cash market.

Total operating expenses including new activities was **reduced by 4.8%** to **€3.9m** vs. €4.1m in the corresponding period last year. The **operating expenses** of the Group were similarly **reduced by 4.8%** in Q1 2014, amounting to **€3.67m** vs. €3.86m in 2013.

The **consolidated Earnings Before Tax (EBT)** in Q1 2014 amounted to **€6.6m** vs. €5.3m in the corresponding period last year.

The HELEX financial statements are posted on the Company's website (www.helex.gr).