



HELLENIC EXCHANGES S.A. HOLDING

SUMMARY FINANCIAL STATEMENTS AND INFORMATION FOR THE PERIOD 1.1.2006 TO 31.3.2006

(published according to law 2190, article 135 for businesses that prepare interim financial statements, on a consolidated and Company basis, in accordance with IAS)
(Amounts in € thousands)

The following data and information aim to provide general information about the financial position and results of the Company "Hellenic Exchanges S.A." The reader who requires a more complete picture of the financial position and the results of the Company, must access the interim financial statements provided for by International Accounting Standards as well as the review report by the Certified Auditors Accountants. The reader can indicatively refer to the Company website, where the abovementioned information is posted.

COMPANY DATA				COMPOSITION OF THE HELEX BOARD OF DIRECTORS					
Company headquarters	1 Pesmazoglou St. 10559 Athens GREECE			Name	Position	Name	Position		
Company Register Number	45688/06/00/30			Iakovos Georganas	Chairman	Antonios Kaminaris	Non-executive member		
Prefecture:	ATHENS			Ulysses Kyriakopoulos	Vice-Chairman, independent non-executive member	Nikolaos Karamouzis	Non-executive member		
Auditors:	Nikolaos Moustakis, Despina Xenaki					Nikolaos Milonas	Independent, non-executive member		
Auditing company:	ERNST & YOUNG			Spyros Capralos	CEO, executive member	Alexandros Moraitakis	Non-executive member		
Type of audit review report:	With a concurring opinion			Vassilios Drougas	Non-executive member	Spyros Pantelias	Non-executive member		
Company website:	www.helex.gr			Artemis Theodoridis	Non-executive member	Ioannis Pehlivanidis	Non-executive member		
Date of approval of the FY financial statements: (on which the summary financial statements are based)	22/05/2006								
BALANCE SHEET				PROFIT & LOSS STATEMENT					
	GROUP		COMPANY			GROUP		COMPANY	
	31.03.2006	31.12.2005	31.03.2006	31.12.2005		1.1-31.3.2006	1.1-31.3.2005	1.1-31.3.2006	1.1-31.3.2005
ASSETS					Income				
Property Plant and Equipment	40,848	41,326	19,597	19,605	Total turnover	29,647	17,380	244	1,16
Participations and other long term receivables	2,095	2,092	333,477	354,145	Earnings before interest, taxes, depreciation and amortization (EBITDA)	21,082	9,870	(1,542)	545
Deferred taxation	1,470	1,628	377	399	Earnings before interest and taxes (EBIT)	20,539	9,088	(1,563)	543
Clients	2,430	3,074	276	164	Profits before taxes	21,604	10,352	28,517	57,562
Cash at hand and at bank	186,672	179,674	2,829	841	less taxes	(7,261)	(2,547)	(22)	(27)
Other receivables	8,300	7,276	52,858	2,019	Profits after taxes	14,343	7,805	28,495	57,535
Securities	24,847	0	0	0					
TOTAL ASSETS	266,662	235,070	409,414	377,173					
LIABILITIES					<i>distributed to:</i>				
Long term liabilities					Company shareholders	14,336	7,802	28,495	57,535
Grants and other long term liabilities	607	571	0	0	Minority shareholders	7	3	0	0
Reserves	7,207	7,241	616	331					
Short term liabilities					Profits after taxes per share in €	0.20	0.11	0.41	0.82
Suppliers and other liabilities	12,018	6,352	4,379	801					
Taxes payable	30,062	18,062	0	41					
Social security organizations	257	657	54	131					
Total liabilities (a)	50,151	32,883	5,049	1,304					
Capital and Reserves									
Share capital	210,691	210,691	210,691	210,691					
Share premium	91,751	91,751	91,751	91,751					
Reserve capital	51,401	51,401	7,921	8,067					
Accumulated profits / (losses)	(137,607)	(151,942)	94,002	65,360					
Shareholders' equity - shareholders (b)	216,236	201,901	404,365	375,869	Operating activities				
Minority interest (c)	275	286	0	0	Profits before taxes	21,604	10,352	28,517	57,562
Total shareholder equity (d) = (b) + (c)	216,511	202,187	404,365	375,869	Plus / (minus) adjustments for:				
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (e)=(a)+(d)	266,662	235,070	409,414	377,173	Depreciation	543	782	21	2
					Reserves	119	(233)	286	41
					Results (income, expenses, profits & losses) from investment activities	(1,065)	0	(9)	(682)
					Plus / (minus) adjustments for changes in working capital or related to operating activities:				
					Decrease / (increase) in receivables	(383)	910	(50,819)	523
					(Decrease) / increase in liabilities (except banks)	10,041	(4,614)	3,342	(1,061)
					Less:				
					Dividends received	0	0	0	(56,830)
					Total inflows / (outflows) from operating activities (a)	30,859	7,197	(18,662)	(445)
					Investment activities				
					Acquisition of subsidiaries, associated, consortia & other investments	0	0	20,669	2,268
					Purchases of property plant and equip. (PP&E) & intangible assets	(65)	0	(2)	0
					Interest received	1,051	0	8	945
					Securities purchased	(24,847)	(14,962)	0	(14,942)
					Dividends received	0	0	0	54,225
					Total inflows / (outflows) from investing activities (b)	(23,861)	(14,962)	20,675	42,496
					Financial activities				
					Receipts from share capital increase	0	0	(23)	0
					Dividends paid	0	0	(2)	0
					Total inflows / (outflows) from financing activities (c)	0	0	(25)	0
					Net increase / (decrease) in cash and equivalents for the period (a) + (b) + (c)	6,998	(7,765)	1,988	42,051
					Cash and cash equivalents - beginning of the period	179,674	277,785	841	74,502
					Cash and cash equivalents - end of the period	186,672	270,020	2,829	116,553
1. The companies of the Group with the corresponding addresses, activities and percentages of participation which are included in the consolidated financial statements with the total consolidation method are:									
Company	HQ	Activity	% of direct participation		Total % of the Group				
Athens Exchange	Athens	Organization and support of the operation of cash and derivatives markets as well as other financial means	98.19%		100%				
Central Securities Depository	Athens	Clearing and settlement of transactions in the cash market	61.82%		100%				
Athens Derivatives Exchange Clearing House	Athens	Clearing of transactions in derivative products	53.58%		98.95%				
Thessaloniki Stock Exchange Centre	Thessaloniki	Provision of support services to brokerage company branch offices and investors in Thessaloniki	66.10%		99.90%				
2. Of the companies of the Group, ATHEX has been audited by the tax authorities up to fiscal year 2001, ADECH up to fiscal year 2004 while for CSD and TSEC the tax audit for fiscal years 2003 and 2004 is in progress. HELEX has not been tax audited for fiscal years 2002-2005.3. There are no encumbrances on the assets of the companies of the Group. 4. There are no differences in litigation or arbitration in legal or administrative bodies which may have a material impact in the financial position of the Company and the Group.5. Number of employed personnel at the end of the current period: Group 369, Company 88. 6. The amounts of sales and purchases of the Company, to and from associated companies, accumulated from the beginning of the fiscal year up to 31.03.2006 amount to €74 thousand and €29 thousand respectively. The remaining claims and liabilities of the Company with associated companies at the end of the current period (31.03.2006) amount to €87 thousand and €74 thousand respectively. 7. Profits per share were calculated based on the average weighted number of shares outstanding.									
THE CHAIRMAN OF THE BOARD		THE CHIEF EXECUTIVE OFFICE		THE GENERAL MANAGER		THE DIRECTOR OF FINANCIAL MANAGEMENT			
IAKOVOS GEORGANAS ID: X-066165		SPYROS CAPRALOS ID: I-365608		GIKAS MANALIS ID: I-042466		CHRISTOS MAYOGLLOU ID: I-575157			