

Press Release

HELEX Q1 2008 financial results

€18.4m net after tax profits

12 May 2008 – The consolidated net after tax profits of HELEX in Q1 2008 amounted to €18.4m vs. €23.9m in Q1 2007, reduced by 23%. The consolidated turnover of the Group was reduced by 21% to €32.8m vs. €41.8m in Q1 2007.

This reduction is due mainly to the overall reduction in transaction activity at Athens Exchange as well as to the reduced activity by enterprises in raising capital through Athens Exchange. In particular: Total value of transactions in Q1 2008 amounted to €25.7bn vs. €29bn in Q1 2007, reduced by 11%, due exclusively to the reduction in shares prices (drop of the Athens Exchange General Index by 23% since the beginning of the year), since the total traded volume (number of shares traded) in Q1 2008 remained approximately unchanged compared to Q1 2007. Revenue from trading in the stock market amounted to €7.5m, reduced by 16% compared to Q1 2007 (€8.9m). Revenue from clearing and settlement in the stock market amounted to €12.7m, reduced by 12% compared to the corresponding period last year (€14.3m). Revenue from listed companies (which includes listed company subscriptions and revenue from rights issues and new listings) amounted to €2.3m vs. €7.2m in Q1 2007, posting a 67% reduction.

Activity in the derivatives market (trading and clearing) was up, posting a large increase (average daily number of contracts 46.0 thousand in Q1 2008 vs. 36.5 thousand in the corresponding period last year), and as a result the corresponding revenue increased by 18% (€3m vs. €2.6m).

Total operating expenses amounted to €6.7m vs. 6.6m in the corresponding period last year, a 2% increase. The operating expenses in Q1 2008 include items which did not burden the corresponding period last year (€430 thousand - stock option provision and €500 thousand – voluntary retirement scheme).

Thus, the operating profit (EBIT) of the Group in Q1 2008 was €23.7m compared to €31.6m in the corresponding period last year, reduced by 25%.

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