



HELLENIC EXCHANGES SOCIETE ANONYME

HOLDING, CLEARING, SETTLEMENT & REGISTRY

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD from **JANUARY 1ST 2008 TO DECEMBER 31ST 2008**
(published in accordance with Law 2190, article 135 for companies that prepare consolidated and company annual financial statements in accordance with IAS)
(Amounts in € thousands)

The following data and information, which are derived from the financial statements, aim to provide general information about the financial position and results of the Company "Hellenic Exchanges S.A." We therefore recommend that the reader who wishes to have a complete picture of the financial position and the results of the Company should, before making any investment decision or other transaction with the Company, refer to the annual financial statements required by the International Accounting Standards, as well as the review report by the Certified Auditors Accountants. These documents are available at the website of the Company.

COMPANY DATA	
Company Headquarters	110 Athinon Ave. 10442 Athens
Societe Anonyme Register No	45688/06/B/00/30
Prefecture	ATHENS
HELEX Board of Directors composition	HELLENIC Exchanges S.A.
Name	Position
Iakovos Georganas	Chairman
Ulysses Kyriakopoulos	Vice Chairman
Spyros Capralos	and independent, non executive member
Agoyostinos Vitzilaos	CEO & executive member
Vasilios Drougas	Non executive member
Artemis Theodoridis	Non executive member
Antonios Kaminaris	Non executive member
Nikolaos Karamouzis	Non executive member
Nikolaos Milonas	Non executive member
Ioannis Pechivanidis	Non executive member
Nikolaos Chrysochoidis	Non executive member
Approval date of the annual financial statements (from which the summary data is derived)	23.02.2009
Certified Auditors Accountants	Konstantinos Michalatos & Dimitrios Sourbis
Auditing company:	PRICEWATERHOUSECOOPERS
Type of audit review report:	With a concurring opinion
Company website:	www.helix.gr

BALANCE SHEET		GROUP		COMPANY	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	
ASSETS					
Property, plant and equipment	30.294	32.080	25.812	26.790	
Intangible assets	290	431	8	25	
Other non current assets	6.434	4.397	240.763	239.026	
Clients	6.134	5.652	2.198	3.124	
Other current assets	135.782	182.305	18.824	62.822	
Non current assets earmarked for sale	5.930	16.402	5.930	6.189	
TOTAL ASSETS	184.864	241.267	293.535	337.976	
LIABILITIES AND EQUITY					
Share Capital	88.107	88.107	88.107	88.107	
less treasury stock	(40.637)	0	(40.637)	0	
Other equity items	112.914	101.058	229.685	189.850	
Shareholders' Equity	160.384	189.165	277.155	277.957	
Minority interest	5	5	0	0	
Total Equity	160.389	189.170	277.155	277.957	
Provisions/ Other long term liabilities	3.740	7.116	1.834	5.248	
Other short term liabilities	20.735	44.981	14.546	54.771	
Total Liabilities	24.475	52.097	16.380	60.019	
TOTAL LIABILITIES AND EQUITY	184.864	241.267	293.535	337.976	

STATEMENT OF CASH FLOWS		GROUP		COMPANY	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	
Operating activities					
Profits before taxes	88.932	123.288	105.677	96.510	
Plus / minus adjustments for:					
Depreciation	2.670	1.941	1.279	898	
Provisions	642	717	37	200	
Securities' interest provisions	542	1.060	53	170	
Grant Provisions	(20)	(20)	0	0	
Interest income	(8.786)	(6.778)	(2.592)	(2.260)	
Dividend income	0	0	(54.679)	(30.018)	
Interest expense & related expenses paid	6	12	6	5	
Other non-cash changes	32	11	0	12	
Provisions for stock option plan	331	739	150	350	
Earnings from asset sales	(3.352)	0	(18)	0	
Reversal of provisions	(3.309)	(84)	(3.367)	(50)	
Result from securities	(14)	0	0	0	
Used provisions	(48)	(263)	(47)	(263)	
Plus / minus adjustments for changes in working capital or concerning operating activities					
Decrease / (increase) in receivables	578	515	1.461	211	
(Decrease)/ increase of liabilities (except banks)	(13.725)	(4.867)	(33.410)	(10.298)	
Interest received	8.346	5.718	2.319	2.090	
Income taxes paid	(34.776)	(33.923)	(20.567)	(14.281)	
Net cash generated from operating activities (a)	38.049	88.066	(3.221)	43.276	
Investment activities					
Purchase of PP&E & intangible assets	(340)	(4.253)	(28)	(746)	
Sale of PP&E & intangible assets	13.424	7.048	22	7.000	
Increase in participations	(1.394)	0	(1.408)	0	
Securities	6.000	16.356	0	0	
Dividends received	0	0	54.679	30.018	
Total inflows / (outflows) from investment activities (b)	17.690	19.151	53.265	36.272	
Financial activities					
Interest & other similar expenses paid	(15)	(12)	(6)	(5)	
Share capital increase	0	267	0	267	
Increase in reserves	(40.637)	0	(40.637)	0	
Increase in reserves above par	0	2.405	0	2.405	
Share capital return	0	(35.135)	0	(35.135)	
Dividends paid	(52.864)	(35.135)	(52.864)	(35.135)	
Total inflows / (outflows) from financing activities (c)	(93.516)	(67.610)	(93.507)	(67.603)	
Net increase/ (decrease) in cash and cash equivalents from the beginning of the period (a) + (b) + (c)	(37.777)	39.607	(43.463)	11.945	
Cash and cash equivalents - beginning of the period	159.710	120.103	60.557	48.612	
Cash and cash equivalents - end of the period	121.933	159.710	17.094	60.557	

THE CHAIRMAN OF THE BoD	THE CHIEF EXECUTIVE OFFICER
IAKOVOS GEORGANAS ID: X-066165	SPYROS CAPRALOS ID: I-365608
THE GENERAL MANAGER	THE DIRECTOR OF FINANCIAL MANAGEMENT
NIKOLAOS KONSTANTOPOULOS ID: II-673088	CHRISTOS MAYOGLLOU ID: II-575157

PROFIT AND LOSS STATEMENT		GROUP		COMPANY	
	1.1-31.12.08	1.1-31.12.07	1.1-31.12.08	1.1-31.12.07	
Turnover	108.366	161.234	61.186	86.198	
Gross profit	83.312	118.859	49.692	65.135	
Earnings before interest, taxes, depreciation and amortization (EBITDA)	83.312	118.859	49.692	65.135	
Earnings before Interest and Taxes (EBIT)	80.642	116.918	48.413	64.237	
Profit before taxes	88.932	123.288	105.677	96.510	
less taxes	(23.918)	(32.262)	(13.423)	(17.611)	
Profits after taxes	65.014	91.026	92.254	78.899	
<i>Distributed to:</i>					
Minority shareholders	0	0	0	0	
Company shareholders	65.014	91.026	92.254	78.899	
After tax profits per share in € (basic & adjusted)	0.94	1.29	1.33	1.13	
Proposed dividend per share (in €)	0,45	0,75	0,45	0,75	

STATEMENT OF CHANGES OF EQUITY							
HELEX GROUP CHANGES IN EQUITY	Share Capital	Treasury stock	Share premium reserve	Reserves	Retained earnings	Minority Interest	Total Equity
Total Equity 01.01.2007	122.975	0	91.874	51.255	(111.570)	5	154.539
Profits for the period	0	0	0	0	91.026	0	91.026
Reserve transfer	0	0	0	2.300	(2.300)	0	0
Building revaluation reserve	0	0	0	10.071	0	0	10.071
Land revaluation reserve	0	0	0	3.881	0	0	3.881
Stock option plan reserve	0	0	0	739	0	0	739
Reserve reduction from asset revaluation	0	0	0	(3.488)	0	0	(3.488)
Dividends paid	0	0	0	0	(35.135)	0	(35.135)
Share capital increase	267	0	2.405	0	0	0	2.672
Share capital return	(35.135)	0	0	0	0	0	(35.135)
Total Equity 31.12.2007	88.107	0	94.279	64.758	(57.979)	5	189.170
Profits for the period	0	0	0	0	65.014	0	65.014
Reserve transfer	0	0	0	3.964	(3.964)	0	0
Reserve reduction from asset revaluation	0	0	0	296	0	0	296
Share buy-back	0	(40.637)	0	40.637	(40.637)	0	(40.637)
Special security valuation reserve	0	0	0	(921)	0	0	(921)
Stock option plan reserve	0	0	0	331	0	0	331
Dividends paid	0	0	0	0	(52.864)	0	(52.864)
Total Equity 31.12.2008	88.107	(40.637)	94.279	109.065	(90.430)	5	160.389

STATEMENT OF CHANGES OF EQUITY							
HELEX CHANGES IN EQUITY	Share Capital	Treasury stock	Share premium reserve	Reserves	Retained earnings	Minority Interest	Total Equity
Total Equity 01.01.2007	122.975	0	91.874	29.788	11.205	0	255.842
Profits for the period	0	0	0	0	78.899	0	78.899
Dividends paid	0	0	0	0	(35.135)	0	(35.135)
Share capital reduction	(35.135)	0	0	0	0	0	(35.135)
Share capital increase	267	0	2.405	0	0	0	2.672
Reserve transfer	0	0	0	2.287	(2.287)	0	0
Building revaluation reserve	0	0	0	10.071	0	0	10.071
Land revaluation reserve	0	0	0	3.881	0	0	3.881
Reserve reduction from asset revaluation	0	0	0	(3.488)	0	0	(3.488)
Stock option plan reserve	0	0	0	350	0	0	350
Total Equity 31.12.2007	88.107	0	94.279	42.889	52.682	0	277.957
Profits for the period	0	0	0	0	92.254	0	92.254
Dividends paid	0	0	0	0	(52.864)	0	(52.864)
Reserve transfer	0	0	0	3.952	(3.952)	0	0
Reserve reduction from asset revaluation	0	0	0	296	0	0	296
Share buy-back	0	(40.637)	0	40.637	(40.637)	0	(40.637)
Stock option plan reserve	0	0	0	149	0	0	149
Total Equity 31.12.2008	88.107	(40.637)	94.279	87.923	47.483	0	277.155

NOTES:

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 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 products		
			100%	100%
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, HELEX and ATHEX have been audited by the tax authorities up to and including fiscal year 2005, TSEC up to and including fiscal year 2004. As regards the companies merged with HELEX, ADCEX has been audited up to and including fiscal year 2005. The tax audit for fiscal year 2005 for the Central Securities Depository was completed in April 2008. The audit report was delivered and additional tax and penalties of €48 thousand were assessed, which were paid. A relevant provision had been made in previous fiscal years, so there was no charge in the current fiscal year. Concerning HELEX, for fiscal years 2006 and 2007 (audit order 1249/2008), the tax audit has begun and is currently in progress. The audit is expected to be completed within the first four months of 2009 whereas for ATHEX, audit for the fiscal years 2006 and 2007 will begin in the first four months of 2009.

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 & the Group.

5. Number of employed personnel at the end of the fiscal year: Group 326, Company 157.

6. The value of transactions and the balances of the HELEX Group with related parties is shown in the following table:

	GROUP	COMPANY
Sale of goods and services		55.034
Purchase of goods and services		359
Claims		43
Liabilities		94
Transactions and remuneration of management and the BoD	2.160	971

7. Profits per share were calculated based on the average weighted number of shares outstanding.

8. In implementing the resolution of the Annual General meeting on 14.5.2008, HELEX purchased up until 31.12.2008 5,117,000 own shares, at an average price of €7.95, paying €40.6m. For this share buyback, €53 thousand has been paid in commissions. The valuation of this treasury stock, based on the HELEX closing price on 31.12.2008 (€5.60) is €28.6m.

9. The HELEX BoD proposed for approval to the Annual General Meeting of Shareholders of 14.5.2008 a dividend payment of €0.75 per share (€52.8m in total). The dividend payment was approved and payment commenced on 16.5.2008.

10. The BoD of ATHEX on 24.1.2008 approved the sale of the five-story building located at 1 Pessmazoglou St. to the National Bank of Greece (NBG) for €13.3m. The NBG BoD approved the purchase, and the transaction was completed on July 27th 2008. The profit from the sale of the property was €3.24m and it appears in the 2008 financial statements. Until the sale was completed, the property was being leased to the Greek Postal Savings Bank at a monthly lease payment of €65.7 thousand.

11. The Group decided to exploit the building at Achamon and Mayer St. which it owns, since all the departments of the group have now relocated to the new, privately owned building at 110 Athinon Ave. For this purpose, it has placed ads in the press for the sale or rent of the building in question.

12. HELEX is a founding member of Link Up Capital Markets, a new consortium formed by 7 European Depositories that is planning on providing cross-border transaction settlement services. The operation of Link Up is expected to begin in the first half of 2009. The total investment in the company is €7.7m, and HELEX's participation is €1.4m, 18.18% of the total investment; this amount was deposited on 18.4.2008.

13. The opening up of the offers in the contest for obtaining a majority stake in the Ljubljana Stock Exchange, found HELEX losing out, despite the high price that was offered. The expenses made by the Group in order to participate in the contest in order to obtain the Slovenian exchange – auditing, legal and communication services – amounted to €373 thousand.

14. The Group has invested part of its liquidity in bank bonds which it has classified as a commercial portfolio. These bonds are not expected to be sold in the near future. Taking into consideration the recent modifications of IAS 39, the company on 1.7.2008 transferred the abovementioned bonds in the securities for sale portfolio. The result of the revaluation of the bonds which was recognized in the financial statements up until 30.6.2008 was a loss of €472 thousand, while the amount of the valuation from 1.7.2008 to 30.8.2008 was a loss of €1.23m and was recognized directly to a special reserve.

15. HELEX (as successor to CSD) was exonerated by the Court of First Instance, the Court of Appeals and the Council of State regarding the payment of the fee to the Hellenic Capital Market Commission for fiscal year 1999 (the tax auditor at the time had not recognized the fee as a deductible expense, and had levied additional tax as a result). The amount of tax in question was €3,284,382.85, which has already been received from the tax authorities. The Company had set up a provision for the same amount, because it considered that the Greek State will exhaust all judicial means. Since the decisions exonerating HELEX are considered judicially final (irreversible), the provision was reversed and the amount transferred to the profit and loss statement for 2008, increasing by an equal amount the turnover for the fiscal year.

16. The amounts of Provisions amount to €3,190 m and concern: a) the staff retirement obligation in the amount of €1,691m, b) the Group legal claims in the amount €735 m concerning the Greek State and c) other provisions which amount to €764 m.