

HELLENIC EXCHANGES SOCIETE ANONYME

HOLDING, CLEARING, SETTLEMENT & REGISTRY

Co Register No 45688/06/B/00/30 110 Athinon Ave, 10442 Athens

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD from JANUARY 1ST 2011 TO JUNE 30TH 2011

In accordance with Resolution 4/507/28.4.2009 of the Capital Market Commission Board of Directors (Amounts in € thousands)

The following data and information which arise from the financial statements, aim to provide general information about the financial position and results of the Company "Hellenic Exchanges S.A. Holding, Clearing, Settlement & Registry." We therefore recommend that the reader who wishes to have a complete picture of the financial nosition and the results of the Company before making any investment decision or other transaction with the Company, refer to the issuer's website address where the financial statements as well as the review report by the Certified Auditors Accountants, whenever this is required, are posted.

	COMPANY DATA				
Company website:	www.helex.gr				
Approval date of the financial statements					
for the half by the Board of Directors	28.7.2011				
Certified Auditors Accountants	Psaltis Marios & Marinou Despina				
Auditing company:	PRICEWATERHOUSECOOPERS				
Type of audit review report:	With a concurring opinion				
STA	ATEMENT OF FINANCIAL POSITION				
	GROUP COMPANY				
	30.6.2011 31.12.2010	30.6.2011	31.12.2010		
ASSETS					

STATEMENT OF FINANCIAL POSITION					
	GRO	<u>UP</u>	COMP	ANY	
	30.6.2011	31.12.2010	30.6.2011	31.12.2010	
ASSETS					
Tangible assets for own use	26.414	26.969	23.462	23.922	
Intangible assets	9	51	7	19	
Other non current assets	3.492	3.225	242.821	242.889	
Clients	6.185	5.560	3.215	7.676	
Other current assets	129.963	130.426	16.165	11.071	
Non current assets earmarked for sale	5.287	5.415	5.287	5.415	
TOTAL ASSETS	171.350	171.646	290.957	290.992	
LIABILITIES AND EQUITY					
Share Capital	56.870	63.408	56.870	63.408	
Other Shareholders' Equity items	90.372	85,253	216,266	215.259	
Total Shareholders' Equity	147.242	148.661	273.136	278.667	
Minority interest	5	5	0	0	
Total Equity	147.247	148.666	273.136	278.667	
Provisions / Other long term liabilities	2.725	3.371	804	1.499	
Other short term liabilities	21.378	19.609	17.017	10.826	
Total liabilities	24.103	22.980	17.821	12.325	
TOTAL EQUITY AND LIABILITIES	171.350	171.646	290.957	290.992	

	GROU 30.6.2011	P 30.6.2010	COMPA 30.6.2011	NY 30.6.201
		<u> </u>	<u> </u>	
Operating activities				
Profits before taxes	19.916	23.818	12.264	27.46
Plus / minus adjustments for:				
Depreciation	926	1.356	683	69
Provisions	186	150	(2.373)	6
Interest income	(2.339)	(1.867)	(120)	(23
Dividends received		0	0	(13.17
Interest and related expenses paid	6	5	3	
Stock option plan provisions	0	51	0	24
Tax return from HCMC fee and from extraordinary tax	(5.107)	0	(5.107)	
Profit from reimbursement for assets	0	(477)	0	(409
Reversal of provisions	0	(282)	0	(28
Plus/ minus adjustments for changes in working capital or concerning operating activities				
Decrease / (increase) in receivables	(4.530)	3.822	(1.053)	2.67
(Decrease)/ increase of liabilities (except banks)	8.714	(9.903)	11.468	(7.49
Interest received	2.339	1.469	120	` 21
Taxes paid	(14.269)	(11.520)	(8.516)	(7.16
Total inflows/ (outflows) generated from operating activities				
(a)	5.842	6.622	7.369	2.381
Investment activities		()		
Purchase of tangible and intangible assets	(173)	(556)	(53)	(48
Reduction in participations	3	3.365	3	
Dividends received	0	0	0	13.17
Total inflows / (outflows) from investment activities (b)	(170)	2.809	(50)	12.690
Financial activities	(6)	(5)	(2)	,
Interest & other similar expenses paid	(6)	(5)	(3)	(2
Dividend payments	(7.736)	(14.381)	(7.736)	(14.38
Total inflows / (outflows) from financial activities (c)	(7.742)	(14.386)	(7.739)	(14.38
Net increase/ (decrease) in cash and cash equivalents from				
the beginning of the period (a) + (b) + (c)				
——————————————————————————————————————	(2.070)	(4.955)	(420)	688
Cash and cash equivalents - beginning of the period	114.673	115.312	6.600	18.850
Cash and cash equivalents - end of the period	112.603	110.357	6.180	19.538

	ST	ATEMENT OF C	OMPREHENSI\	/E INCOME				
		GRO	UP			COMP	ANY	
	1.1-	1.1-	1.4-	1.4-	1.1-	1.1-	1.4-	1.4-
Operating activities	30.6.2011	30.6.2010	30.6.2011	30.6.2010	30.6.2011	30.6.2010	30.6.2011	30.6.2010
Turnover	24.256	35.526	10.660	16.359	11.971	20.013	5.899	9.504
Gross Profit	17.283	21.956	7.340	9.723	12.129	14.056	5.989	6.766
Earnings before Interest and Taxes (EBIT)	17.283	21.956	7.340	9.723	12.129	14.056	5.989	6.766
Profit berofe tax	19.916	23.818	8.700	10.819	12.264	27.467	6.075	20.107
Less tax	(3.154)	(5.878)	(1.179)	(2.705)	(1.452)	(3.557)	(588)	(1.763)
Profit after tax	16.762	17.940	7.521	8.114	10.812	23.910	5.487	18.344
Extraordinary tax (Law 3845/2010)		(7.926)		(7.926)		(5.543)		(5.543)
Profit after tax, incl. extraordinary tax (A)	16.762	10.014	7.521	188	10.812	18.367	5.487	12.801
Minority Interest	0	0	0	0	0	0	0	0
Company Shareholders	16.762	10.014	7.521	188	10.812	18.367	5.487	12.801
Total other income after tax (B)	(1.838)	(547)	(1.942)	(463)	0	0	0	0
Total comprehensive income after tax (A+B)	14.924	9.467	5.579	(275)	10.812	18.367	5.487	12.801
Minority interest	0	0	0	0	0	0	0	0
Company shareholders	14.924	9.467	5.579	(275)	10.812	18.367	5.487	12.801
After tax profits per share in € - (basic & weighted)	0,23	0,14	-	-	0,16	0,28	-	
	18.209	23.312	7.788	10.406	12.812	14.752	6.336	7.119

HELEX GROUP							
	Share Capital	Treasury Stock	Share premium reserve	Reserves	Retained earnings	Minority Interest	Total Equity
Total equity at the start of the period 01.01.2010	71.906	0	94.279	79.398	(95.020)	5	150.568
Total comprehensive income after tax	0	0	0	0	9.467	0	9.467
Reserve transfer	0	0	0	2.064	(2.064)	0	0
Special reserve from securities valuation	0	0	0	(547)	547	0	0
Stock option plan reserve	0	0	0	51	0	0	51
Dividends paid	0	0	0	0	(14.381)	0	(14.381)
Share capital return	(8.498)	0	0	0	0	0	(8.498)
Goodwill (company acquisition)	0	0	0	0	(10)	0	(10)
Total equity at the end of the period 30.06.2010	63.408	0	94.279	80.966	(101.461)	5	137.197
Total comprehensive income after tax	0	0	0	0	11.263	0	11.263
Special reserve from securities valuation	0	0	0	247	0	0	247
Stock option plan reserve	0	0	0	(51)	0	0	(51)
Goodwill (company acquisition)	0	0	0	0	10	0	10
Total equity at the end of the period 31.12.2010	63.408	0	94.279	81.162	(90.188)	5	148.666
Total comprehensive income after tax	0	0	0	0	14.924	0	14.924
Special reserve from securities valuation	0	0	0	(1.838)	1.838	0	0
Reserve transfer	0	0	0	1.469	(1.469)	0	0
Dividends paid	0	0	0	0	(9.805)	0	(9.805)
Share capital return	(6.538)	0	0	0	0	0	(6.538)
Total equity at the end of the period 30.06.2011	56.870	0	94.279	80.793	(84.700)	5	147.247

STATEMENT OF CHANGES IN EQUITY

HELEX							
	Share Capital	Treasury Stock	Share premium reserve	Reserves	Retained earnings	Minority Interest	Total Equity
Total equity at the start of the period 01.01.2010	71.906	0	94.279	58.329	54.738	0	279.252
Total comprehensive income after tax	0	0	0	0	18.367	0	18.367
Stock option plan reserve	0	0	0	24	0	0	24
Dividends paid	0	0	0	0	(14.381)	0	(14.381)
Reserve transfer	0	0	0	2.060	(2.060)	0	0
Share capital return	(8.498)	0	0	0		0	(8.498)
Total equity at the end of the period 30.06.2010	63.408	0	94.279	60.413	56.664	0	274.764
Total comprehensive income after tax	0	0	0	0	3.927	0	3.927
Reserve transfer	0	0	0	(1)	1	0	0
Reserve reduction from asset revaluation	0	0	0		0	0	0
Stock option plan reserve	0	0	0	(24)	0	0	(24)
Total equity at the end of the period 31.12.2010	63.408	0	94.279	60.388	60.592	0	278.667
Total comprehensive income after tax	0	0	0	0	10.812	0	10.812
Reserve transfer	0	0	0	1.408	(1.408)	0	0
Dividends paid	0	0	0	0	(9.805)	0	(9.805)
Share capital return	(6.538)	0	0	0	0	0	(6.538)
Total equity at the end of the period 30.06.2011	56.870	0	94,279	61.796	60.191	0	273.136

ADDITIONAL DATA AND INFORMATION:

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: 8.

Company	Head Office	Activity	% of direct participation	% of Group	
Athens Exchange - ATHEX	Athens	Organization and support of the operation of the stock and derivatives markets as well as other financial instruments	90%	100%	9.
Thessaloniki Stock Exchange Centre - TSEC	Thessaloniki	The provision of financial services and any other comparable activity. The undertaking, based on a contract with Athens Exchange and in cooperation with it, of organizing financial transactions in northern Greece; the carrying out of commercial activities to promote and provide software services and use / rebroadcast of information from capital markets.	66,1%	99,9%	10.
Athens Exchange Clearing House - ATHEXClear	Athens	Management of clearing systems and / or central counterparty, as well as comparable mechanisms with similar characteristics and / or a combination of these systems in order to carry out, in Greece or abroad, the activities of finalizing or reconciling or settling the finalization of transactions in financial instruments and in general its operation as a System administrator in accordance with the provisions of article 72 of Law 3606/2007 (Government Gazette A/195/17.8.2007), as it applies.	100%	100%	12.

- 2. Regarding ATHEX, fiscal years 2006, 2007, 2008 and 2009 remain unaudited; the audit for these fiscal years commenced, but has not yet been completed. Regarding TSEC, fiscal years 2007, 2008 and
- where closes in accordance with Law 3669,30.3.2010. Regarding ATT up to and including fiscal year 2007.

 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 263, Company 110.

The value of transactions and the balances of the FIELEX Group with related parties is shown in the following table.						
	GROUP	COMPANY				
Revenue (outflows)		8.344				
Expenses (inflows)		158				
Claims		2.609				
Liabilities		161				
Transactions and remuneration of management and the BoD	609	268				

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

The Annual General Meeting of HELEX shareholders on 18.5.2011 decided to distribute €0.15 per share as dividend (in total €9.8m), while the Repetitive General Meeting 30.5.2011 decided to distribute as special dividend (share capital return) €0.10 per share (in total €6.5m). The ex-date for the right to the special dividend is 28.9.2011 (record date: 30.9.2011), while the payment of the €0.10 will commence on 6.10.2011. From the dividend of €0.15 per share, 21% in tax was withheld, and €0.1185 per share was distributed to shareholders.

In response to the continuing financial crisis, and the requests by its members, the HELEX Group continues its discount policy in fiscal year 2011. In particular: a) the additional terminals that were provided to ATHEX members based on their turnover in 2008 were not charged; b) the ODL services is being provided for free; c) a €1.000 discount per quarter (€4,000 annually) on technology services is being provided.

The Boards of Directors of HELEX and ATHEX, at their meetings in June 2010, decided on a number of significant reductions in their fees to investors, listed companies, brokerage companies and custodians, in order to increase the competitiveness of the Greek capital market. Among the fee cuts is a reduction in the subscription of ATHEX members based on the value of their daily transaction activity from 0.015% to 0.0125%. At the same time, HELEX decided to provide incentives to brokerage companies in order to develop the new services provided by the Group. These changes went into effect on the 1st of July 2010. In addition, the increased turnover-based rebates of the new pricing policy for derivatives products, which went into effect on 1.8.2010, provided additional incentives in order to increase trading activity in that market.

The Group, through its subsidiary ATHEX, has invested part of its liquidity in bank bonds which it had initially classified in its 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 July 1st 2008 transferred the abovementioned bonds in the securities for sale portfolio. The result of the valuation of the bonds, which was recognized in the results for the fiscal year up to 30.6.2008, was a loss of €472 thousand, while the result of the valuation for the period from 1.7.2008 to 31.12.2008 was a loss of £1.2m and was recognized directly to a special reserve. The result of the valuation of the bonds for fiscal years 2009 and 2010 was a loss of £140 and £390 thousand respectively, and was recognized directly in equity. For H1 2011, the loss from the valuation of the bonds was £2,298 thousand and was recognized in equity. This valuation loss is reported in the other comprehensive income, in accordance with IAS 1 (revised) as of 1.1.2009.

The Athens Prefecture approved (decision 20153/15.7.2010) the spin-off of the HELEX clearing business and its contribution to Athens Exchange Clearing House S.A., in accordance with law 2166/1993. The assets and liabilities corresponding to the clearing of trades business were transferred to ATHEXClear from HELEX on the date of the approval by the Prefecture of Athens on 15.7.2010. Starting on 16.7.2010 ATHEXClear clears trades at Athens Exchange.

- The Group continues its efforts to exploit the building which it owns on Acharnon & Mayer streets, since all departments of the Group have now been relocated to the building at 110 Athinon Ave. For this purpose, it has placed advertisements to sell or rent the building in question.
- 14. The Group shows on its balance sheet an accumulated reserve amount of €2,223 thousand of which: a) €1,504 thousand concern staff retirement obligations, due to personnel departure, b) €719 thousand concern other risks.
- 15. With decisions 13848/2009, 13851/2009 and 13852/2009, the Administrative Court of First Instance of Athens accepted the recourse of the HELEX Group that the Hellenic Capital Market Committee (HCMC) fee, which is paid by HELEX to the HCMC, is a tax deductible expense, and as a result the taxes paid by the Company on the HCMC fee in fiscal years 2001, 2003, 2004 and 2005 totaling €2.4m must be returned to it. By an irrevocable decision of the Council of State it was ordered that the Greek State either pay this amount to HELEX. The abovementioned amount has been offset in Q1 2001 with a tax obligation by HELEX.

THE DEP. DIRECTOR OF ACCOUNTING & BUDGETING

16. In May 2011, the amount of €2.7m which concerned the return of the extraordinary tax paid on ATHEX dividends received by HELEX, which had already paid the extraordinary tax, were offset with the HELEX income tax.

THE DIRECTOR OF FINANCIAL MANAGEMENT

ID: N-554218

THE CHIEF FINANCIAL OFFICER