



Press Release

27 July 2020 - 1st Half 2020 financial results

€2.27m net after tax profits

In the 1st half of 2020 total revenue of the Group was €14.50m compared to €13.66m in the 1st half of 2019, increased by 6.1%. This change is mainly due to the increase in trading activity.

In the 1st half of 2020 the Average Daily Value of Transactions (ADTV) was €75.3 million, increased by 12.9% compared to the 1st half of 2019 (€66.7m).

Total operating expenses including ancillary services in the 1st half of 2020 were €9.48m compared to €8.68m in the 1st half of 2019, increased by 9.2%. It is noted that the change is mainly due to personnel remuneration which are combined with the strengthening of the management structure at the beginning of the year, the consultant fee for improving business organization, the donation of the Group to support the national health system in dealing with COVID-19, as well as the fees paid to the Hellenic Capital Market Commission by the subsidiary ATHEXCSD to obtain a license under CSDR.

As a result, the Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) in the 1st half of 2020 were €5.01m, increased by 0.6% compared to €4.98m in the 1st half of 2019.

The consolidated Earnings Before Interest and Taxes (EBIT) in the 1st half of 2020 amounted to €2.87m vs. €2.96m in the 1st half of 2019, reduced by %. In the 1st half of 2020, the consolidated net after tax profits of the Group amounted to €2.27m vs. €2.24m in the 1st half of 2019, increased by 1.5%.

Based on the guideline for the Alternative Performance Measures (APMs) published by the European Securities and Markets Authority (ESMA), the adjusted net earnings per share were €0.038 compared to €0.037 in the corresponding period last year.

The Athens Stock Exchange General Index dropped by 26.4% in the 1st half of 2020 compared to the end of the corresponding period last year. The average capitalization of the Greek capital market dropped by 3.7% compared to the average capitalization of the 1st half of 2019 (€49.4 billion vs. €51.3bn).

Information on the actions of the Group regarding COVID-19

The Group continues to operate smoothly as Management has taken the necessary measures to limit the financial impact of the COVID-19 pandemic to the extent that there is no material uncertainty regarding the continued operation of the Group. In this framework, by utilizing its technological infrastructure, the Group has created a strong crisis response mechanism.

The results of the 1st half of the year are improved compared to those of the corresponding 1st half of 2019 due to the strong performance in the 1st quarter, despite the fact that market performance – across the world – deteriorated significantly in the 2nd quarter of the current year. Despite the gradual return to normality, the

COVID-19 pandemic continues to negatively affect trading activity in the 3rd quarter, while the average market capitalization is at 3-year lows.

The financial statements of the Group and the Company are posted on the Company's website (www.athexgroup.gr).