

Press Release

HELEX Q1 2012 financial results €4.8m net after tax profits

14 May 2012 – The **consolidated net after tax profits** of Hellenic Exchanges Group in Q1 2012 amounted to **€4.8m** vs. €9.2m in Q1 2011, reduced by 48%. The **net after tax profit per share** in Q1 2012, after taxes and the valuation of bonds in the Group's portfolio amounted to **€0.09** vs. €0.14 in the corresponding period last year, posting a smaller – 35.7% - reduction, due to the gain from the remaining bonds in the Group's portfolio.

The total **operating revenue** of the Group was €10.0m in 2012 vs. €13.0m in Q1 2011, reduced by 23%. If Other (non-operating) revenue (€0.45m in Q1 2012 vs. €2.4m in Q1 2011) is included, the **turnover** of the Group **was reduced by 33%**, to **€10.4m** vs. €15.5m.

This reduction in turnover is mainly due to the drop in the share prices of listed companies, but also due to the significant reductions in the pricing policy of the Group in the derivatives market, which went into effect on 1.1.2012.

In particular, the average capitalization of the Greek market dropped by 51% in Q1 2012 compared to 2011 (€29.4bn vs. €60.4bn), while the average daily traded value was €61.4m, a 52% reduction compared to 2011 (€128m). On the other hand, market liquidity increased by 21%, with the average daily volume at 50.7m shares in 2012 vs. 41.9m shares in 2011. Capital raised through ATHEX by listed companies dropped by 31.2% (€922m vs. €1.33bn). Finally, in the derivatives market, the average daily number of contracts increased by 29% (76.7 thousand vs. 59.4 thousand).

The **operating expenses** of the Group were reduced by 4.6% in Q1 2012, amounting to **€4.5m** vs. €4.7m last year, whereas total operating activities including the re-invoiced expenses and the new XNET activity (which commenced its operation in 2011), was reduced by 6.8% in Q1 2012, amounting to **€4.7m** vs. €5.0m.

The Group's EBIT in Q1 2012 amounted to €5.3m vs. €9.9m in 2011, reduced by 47%.

The Q1 2012 HELEX financial statements are posted on the Company's website (www.helex.gr).