



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 2008 TO MARCH 31ST 2008**

In accordance with Resolution 6/448/11.10.2007 of the Capital Market Commission Board of Directors

(Amounts in € thousands)

The following data and information 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 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, whenever this is required. These documents are available at the website of the Company.

COMPANY DATA

Company website: www.hellex.gr
Approval date of the financial statements for the quarter: 12.05.2008
Certified Auditors Accountants: Konstantinos Michalatos & Dimitrios Sourbis
Auditing company: PRICEWATERHOUSECOOPERS
Type of audit review report: Not required

BALANCE SHEET

	GROUP		COMPANY	
	31.03.2008	31.12.2007	31.03.2008	31.12.2007
ASSETS				
Tangible assets for own use	31.673	32.080	26.540	26.790
Intangible assets	384	431	10	25
Clients	5.366	5.652	2.789	3.124
Other current assets	206.360	186.702	313.838	301.848
Non current assets earmarked for sale	16.264	16.402	6.124	6.189
TOTAL ASSETS	260.047	241.267	349.301	337.976
LIABILITIES AND EQUITY				
Share Capital	88.107	88.107	88.107	88.107
Other Shareholders' Equity	119.898	101.058	201.108	189.850
Total Shareholders' Equity	208.005	189.165	289.215	277.957
Minority interest	5	5		
Total Shareholders' Equity	208.010	189.170	289.215	277.957
Provisions and other long term liabilities	7.182	7.116	5.284	5.248
Other short term liabilities	44.855	44.981	54.802	54.771
Total liabilities	52.037	52.097	60.086	60.019
TOTAL EQUITY AND LIABILITIES	260.047	241.267	349.301	337.976

PROFIT AND LOSS STATEMENT

	GROUP		COMPANY	
	1.1-31.3.2008	1.1-31.3.2007	1.1-31.3.2008	1.1-31.3.2007
Turnover	32.849	41.748	19.047	23.003
Gross Profit	24.358	31.832	14.739	18.180
Earnings before Interest and Taxes (EBIT)	23.653	31.583	14.406	18.063
Profit before tax	25.173	33.113	15.134	18.530
Profit after tax				
from continuing operations	18.410	23.862	11.058	13.379
Distributed to:				
Company's Shareholders	18.410	23.862		
Minority Shareholders	0	0		
Profit per Share	0,26	0,34		
Earnings before interest, taxes, depreciation and amortization (EBITDA)	24.358	31.832	14.739	18.180

STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
	31.03.2008	31.03.2007	31.12.2008	31.03.2007
Operating activities				
Profits before taxes	25.173	33.113	15.134	18.530
Plus / minus adjustments for				
Depreciation	705	249	333	117
Provisions	1.627	665	548	80
Interest income	(2.083)	(1.545)	(730)	(467)
Interest and related expenses paid	4	2	2	0
Other non-cash changes	2	1	(1)	0
Plus/ minus adjustments for changes in working capital or concerning operating activities				
Decrease / (increase) in receivables	(1.294)	(4.807)	(1.051)	(2.841)
(Decrease)/ increase of liabilities (except banks)	(6.926)	(132)	(4.071)	(1.915)
Interest received	952	1.003	418	362
Total inflows / (outflows) generated from operating activities (a)	18.160	28.549	10.582	13.866
Investment activities				
Purchase of PP&E & intangible assets	(113)	(1.069)	(3)	(54)
Sale of PP&E & intangible assets	0	4.006	0	0
Securities	548	(3)	0	0
Total inflows / (outflows) from investment activities (b)	435	2.934	(3)	(54)
Financial activities				
Interest & other similar expenses paid	(4)	(2)	(2)	0
Total inflows / (outflows) from financing activities (c)	(4)	(2)	(2)	0
Net increase/ (decrease) in cash and cash equivalents from the beginning of the period (a) + (b) + (c)	18.591	31.481	10.577	13.812
Cash and cash equivalents - beginning of the period	159.710	120.103	60.557	48.612
Cash and cash equivalents - end of the period	178.301	151.584	71.134	62.424

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Treasury Stock	Share premium reserve	Reserves	Retained earnings	Minority Interest	Total Equity
Total equity at the start of the period 01.01.2007	122.975	0	91.874	51.255	(111.570)	5	154.539
Profits for the period	0	0	0	0	23.862	0	23.862
Total equity at the end of the period 31.03.2007	122.975	0	91.874	51.255	(87.708)	5	178.401
Profits for the period	0	0	0	0	67.164	0	67.164
Reserve transfer	0	0	0	2.300	(2.300)	0	0
Reserve from building revaluation	0	0	0	10.071	0	0	10.071
Reserve from land revaluation	0	0	0	3.881	0	0	3.881
Reserve reduction due to asset revaluation	0	0	0	(3.488)	0	0	(3.488)
Stock option plan reserve	0	0	0	739	0	0	739
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 at the end of the period 31.12.2007	88.107	0	94.279	64.758	(57.979)	5	189.170
Profits for the period	0	0	0	0	18.410	0	18.410
Stock option plan reserve	0	0	0	430	0	0	430
Total equity at the end of the period 31.3.2008	88.107	0	94.279	65.188	(39.569)	5	208.010

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Treasury Stock	Share premium reserve	Reserves	Retained earnings	Minority Interest	Total Equity
Total equity at the start of the period 01.01.2007	122.975	0	91.874	29.788	11.205	0	255.842
Profits for the period	0	0	0	0	13.379	0	13.379
Total equity at the end of the period 31.03.2007	122.975	0	91.874	29.788	24.584	0	269.221
Profits for the period	0	0	0	0	65.520	0	65.520
Share capital reduction	(35.135)	0	0	0	0	0	(35.135)
Dividends paid	0	0	0	0	(35.135)	0	(35.135)
Share capital increase	267	0	2.405	0	0	0	2.672
Reserve from building revaluation	0	0	0	10.071	0	0	10.071
Reserve from asset revaluation	0	0	0	3.881	0	0	3.881
Reserve reduction due to asset revaluation	0	0	0	(3.488)	0	0	(3.488)
Stock option plan reserve	0	0	0	350	0	0	350
Reserve transfer	0	0	0	2.287	(2.287)	0	0
Total equity at the end of the period 31.12.2007	88.107	0	94.279	42.889	52.682	0	277.957
Profits for the period	0	0	0	0	11.058	0	11.058
Stock option plan reserve	0	0	0	200	0	0	200
Total equity at the end of the period 31.3.2008	88.107	0	94.279	43.089	63.740	0	289.215

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:

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	100,00%	100%
Thessaloniki Stock Exchange Centre	Thessaloniki	Provision of support services to brokerage company branch offices and investors in Thessaloniki	66,10%	99,90%

2. On 23.11.2006, with approval K2-16134/23-11-06 of the Ministry of Development, HELEX merged with CSD and ADECH, and therefore their activities were transferred to HELEX as the successor.
3. Regarding the companies of the Group, ATHEX has been audited until fiscal year 2005, TSEC until fiscal year 2004 and HELEX until fiscal year 2005. Regarding CSD and ADECH, companies merged with HELEX, they have been audited until fiscal year 2005. In April, the tax audit of CSD for fiscal year 2005 was completed. The tax audit resulted in taxes and penalties in the amount of €48 thousand being assessed which was paid. A provision had already been made in previous fiscal years so the fiscal year results were not burdened.

4. There are no encumbrances on the assets of the companies of the Group.
5. 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.
6. Number of employed personnel at the end of the fiscal year: Group 295, Company 139.
7. 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		98
Purchases of goods and services		77
Claims		53
Liabilities		24.110
Transactions and remuneration of management and the BoD	384	231

8. Profits per share were calculated based on the average weighted number of shares outstanding.
9. Modifications that concern the published data of the Group and the Company for Q1 2007. In order to provide better and more material information to investors, in Q1 2008 and in a number of accounts, the presentation in the financial statements was modified, due to changes in the classification and grouping. As a result, the data of the corresponding period last year must also be modified, in order to make them comparable. The abovementioned changes have no effect on the results of the Group and the Company. The table below shows the changes in the accounts in Q1 2007, in order to make them comparable with those of Q1 2008:

	BALANCE SHEET				GROUP				COMPANY			
	01.01-31.12.07	Adjustments			01.01-31.12.07	01.01-31.12.07	Adjustments			01.01-31.12.07		
Property, plant and equipment	48,913	(32,080)	(431)	(16,402)	0	33,004	(26,790)	(25)	(6,189)	0		
Tangible assets used		32,080			32,080		26,790			26,790		
Intangible assets			431		431		25			25		
Non current assets earmarked for sale				16,402	16,402		6,189			6,189		

10. Other information
• The BoD of HELEX at its meeting of 17.3.2008 decided to propose for approval to the Annual General Meeting of Shareholders of 14.5.2008 a share buyback program for up to 10% of shares outstanding.
• The HELEX BoD will propose for approval to the Annual General Meeting of Shareholders of 14.5.2008 a dividend payment of €0.75 per share (€5.28m in total). The payment of the dividend, provided that it is approved by the AGM, will begin on Monday 26.5.2008, and the cutoff date for the right to the dividend will be 16.5.2008.
• The BoD of ATHEX on 24.1.2008 approved the sale of the five-story building located at 1 Pesmazoglou St. to the National Bank of Greece (NBG) for €13.3m. The approval by the BoD of NBG is still pending. This event is reported as a post-balance sheet event since it is not reflected in the Q1 2008 financial statements. Until the sale is completed, the property is being leased to the Greek Postal Savings Bank at a monthly lease payment of €67.2 thousand.
• The Group decided to exploit the building at Acharnon 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.
• 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 quarter of 2009. The total investment by the 7 Depositories 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.
• HELEX has advanced to the last stage of the contest for obtaining 81% of the Ljubljana Stock Exchange (LJSE). In the second quarter, executives of the Group with the support of consultants, will participate in the due diligence process organized by representatives of LJSE.

THE CHAIRMAN OF THE BoD

THE CHIEF EXECUTIVE OFFICER

THE GENERAL MANAGER

THE DIRECTOR OF FINANCIAL MANAGEMENT

THE HEAD OF ACCOUNTING DEPARTMENT

IAKOVOS GEORGANAS
ID: X-066165

SPYROS CAPRALOS
ID: I-365608

NIKOLAOS KONSTANTOPOULOS
ID: Π-673088

CHRISTOS MAYOGLIOU
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