



Press Release

Nine month 2018 financial results

€2.3m net after tax profits

26 November 2018 – In the nine months (9M) of 2018 the **consolidated net after tax profits** of the Group amounted to **€2.3m** vs. €2.2m in 9M 2017, increased by 5.0%. After the securities valuation loss of €788 thousand in 9M 2018 compared to €855 thousand in 9M 2017, the net earnings after tax per share in 9M 2018 were €0.029 vs. €0.026 in 9M 2017, increased by 11.5%.

The **turnover** of the Group was **€19.9m** in 9M 2018, at the same level as in 9M 2017; after subtracting the Hellenic Capital Market Commission fee, **total consolidated revenue** was **€19.2m** vs. €19.1m in 9M 2017, increased by 0.1%.

Total operating expenses in 9M 2018 increased by 0.9% compared to the corresponding period last year to €13.57m compared to €13.44m, while **consolidated Earnings Before Tax (EBT)** in 9M 2018 were **€3.37m** compared to €3.57m in 9M 2017, decreased by 5.4%.

The adjusted net earnings per share (by adding the share valuation losses and the provisions for bad debts) were €0.038 compared to €0.046 in 9M 2017.

In the 3rd quarter of 2018 there was as loss of €469 thousand compared to a profit of €655 thousand in the corresponding 3rd quarter last year which is due to: the significant drop in the average daily traded value, which was €37m compared to €63.6m in the corresponding quarter last year; the €212 thousand drop in market data revenue; the €161 thousand increase in voluntary retirements paid to employees, as well as the €157 thousand increase in depreciation.

Total consolidated revenue in 9M 2018 is unchanged as the average daily traded value was €57.4m compared to €58.8m in 9M 2017, a 2.4% drop, while the average capitalization of the Greek capital market increased by 8.2% compared to 9M 2017 (€54.3bn vs. €50.2bn).

The Athens Exchange General Index closed on 30.9.2018 at 691.69 points, decreased by 8.5% compared to the close at the end of 9M 2017 (755.61 points). Market liquidity, as measured by turnover velocity, decreased to 26.4% in 9M 2018 compared to 30.4% in 9M 2017, while average daily volume was 38.7m shares compared to 79.5m shares in 9M 2017.

In the derivatives market, the average daily number of contracts decreased by 28.5% (57.2 thousand vs. 80.0 thousand), while the corresponding trading and clearing revenue increased by 10.5% due to the increase in the prices of the underlying securities and the change in the product mix in the market.

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