



Press Release

Athens Exchange Group 2017 financial results

€3.1m net after tax profits

26 March 2018 – The Board of Directors of Hellenic Exchanges-Athens Stock Exchange (ATHEX), at its meeting today, approved the Annual Financial Report for 2017 (1.1.2011 to 31.12.2017), and decided to propose to the next Annual General Meeting of shareholders, the **distribution of €0.05 per share as dividend**. In addition, the BoD of the Company decided to propose a **special dividend (share capital return) of €0.15 per share**. The record date and payment date of the special dividend will be decided by the General Meeting of the Company's shareholders. The Company will inform investors about the exact dates, as soon as they are determined.

The **consolidated net after tax profits** of the Group amounted to **€3.1m** vs. €1.4m in 2016. The **net profits per share** in 2017, after taxes and securities valuation losses were **€0.042** vs. €0.033 in 2016.

The **turnover** of the Group amounted to **€27.4m** in 2017 vs. €26.7m in 2016, increased by 2.6%; after subtracting the Hellenic Capital Market Commission fee, **total consolidated revenue** was **€26.3m** vs. €25.6m, increased by 2.9%.

Despite the small drop in trading activity in the market in 2017 compared to 2016, the small increase in total consolidated revenue is mainly due to the increase in revenue from corporate actions, in conjunction with the increase in the capitalization of the cash market. In particular, in 2017 the average daily traded value was €58.8m, compared to €60.5m, a 2.8% reduction. The average capitalization of the Greek capital market increased by 22% compared to 2016 (€50.2bn vs. €41.3bn).

The Athens Exchange General Index at the end of 2017 closed at 802.4 points, up 25% compared to the close at the end of 2016 (643.6 points). Market liquidity, as measured by turnover velocity, decreased to 29.3% in 2017 from 36.5% in 2016, while average daily volume was 72.7m shares compared to 96.4m shares.

In the derivatives market, the average daily number of contracts increased by 24% (78.7 thousand vs. 63.5 thousand), while the corresponding trading and clearing revenue increased by 16% due to the change in the prices of the underlying securities and the differentiation of the product mix in the market.

The **operating expenses** of the Group increased by 2.9% compared to 2016 (€16.3m vs. €15.8m), while **total operating expenses including new activities** increased by 4.4% compared to 2016 (€18.4m vs. €17.6m). 2016 results include a €2.2m provision for securities valuation loss, in accordance with IFRS9.

The **consolidated Earnings Before Tax (EBT)** in 2017 amounted to **€5.1m** vs. €3.4m in 2016.

At an adjusted level, consolidated Earnings Before Taxes, Interest, Depreciation and Amortization (EBITDA) were marginally reduced by 0.6% amounting to €8.55m in 2017 compared to €8.60 in 2016.

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