

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 JUNE 30TH 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.helex.gr				
Approval date of the financial statements					
for the half by the Board of Directors	28.7.2008				
Certified Auditors Accountants	Konstantinos Michalatos & Dimitrios Sourbis				
Auditing company:	PRICEWATERHOUSECOOPERS				
Type of audit review report:	With a concurrent opinion				

	BALANCE SHEET	·	·	
	GROU	COMPANY		
	30.6.2008	31.12.2007	30.6.2008	31.12.2007
<u>ASSETS</u>				
Tangible assets for own use	31.150	32.080	26.288	26.790
Intangible assets	353	431	9	25
Clients	4.685	5.652	2.696	3.124
Other current assets	163.736	186.702	295.191	301.848
Non current assets earmarked for sale	16.137	16.402	6.063	6.189
TOTAL ASSETS	216.061	241.267	330.247	337.976
LIABILITIES AND EQUITY Share Capital	88.107	88.107	88.107	88.107
less treasury stock	(7.707)	0	(7.707)	0
Other Shareholders' Equity	84.288	101.058	213.141	189.850
Total Shareholders' Equity	164.688	189.165	293.541	277.957
Minority interest	5	5		
Total Shareholders' Equity	164.693	189.170	293.541	277.957
Provisions and other long term liabilities	7.200	7.116	5.271	5.248
Other short term liabilities	44.168	44.981	31.435	54.771
Total liabilities	51.368	52.097	36.706	60.019
TOTAL EQUITY AND LIABILITIES	216.061	241.267	330.247	337.976

STATEMENT OF CASH FLOWS

	GROU	•	COMPA	NY
	30.6.2008	30.6.2007	30.6.2008	30.6.2007
Operating activities				
Profits before taxes	48.745	55.779	84.048	61.763
Plus / minus adjustments for				
Depreciation	1.391	974	649	249
Provisions	131	573	70	277
Interest/ securities provisions	810	449	111	106
Interest income	(4.502)	(3.253)	(1.756)	(1.207)
Interest and related expenses paid	487	5	5	2
Dividends received	0	0	(54.679)	(30.018)
Other non-cash changes	2	2	(1)	(50.010)
Stock option plan provisions	366	0	170	0
Used provisions	(47)	(263)	(47)	(263)
Plus/ minus adjustments for changes in working capital or concerning operating activities	(")	(203)	()	(203)
Decrease / (increase) in receivables	481	(28)	40	(977)
(Decrease)/ increase of liabilities (except banks)	(4.706)	1.112	(26.079)	(2.706)
Interest received	3.692	2.804	1.645	1.101
Interest paid	(9.163)	(8.766)	(5.372)	(3.845)
Total inflows/ (outflows) generated from operating				` '
activities (a)	37.687	49.388	(1.196)	24.482
Investment activities				
Purchase of PP&E & intangible assets	(121)	(2.659)	(5)	(174)
Securities	6.458	16.000	0	(=)
Increase in participations	(1.387)	0	(1.401)	0
Income from securities	0	(2)	0	0
Dividends received	0	0	54.679	30.018
Total inflows / (outflows) from investment activities (b)	4.950	13.339	53.273	29.844
Financial activities				
Interest & other similar expenses paid	(487)	(5)	(5)	(2)
Share capital increase	()	(-)	(-)	(-)
Increase in reserves	(7.707)	0	(7.707)	0
Dividend payments	(52.864)	(35.135)	(52.864)	(35.135)
Total inflows / (outflows) from financing activities (c)	(61.058)	(35.140)	(60.576)	(35.137)
Net increase/ (decrease) in cash and cash equivalents from the beginning of the period (a) + (b) + (c)	(18.421)	27.587	(8.499)	19.189
Cash and cash equivalents - beginning of the period	159.710	120.103	60.557	48.612
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PROFIT AND LOSS STATEMENT									
		GRO	UP		COMPANY				
	1.1-	1.1-	1.4-	1.4-	1.1-	1.1-	1.4-	1.4-	
	30.6.2008	30.6.2007	30.6.2008	30.6.2007	30.6.2008	30.6.2007	30.6.2008	30.6.2007	
Turnover	63.165	72.065	30.316	30.317	36.543	40.049	17.496	17.046	
Gross Profit	44.730	52.551	21.077	20.968	27.618	30.540	13.212	12.477	
Earnings before Interest and Taxes (EBIT)	44.730	52.551	21.077	20.968	27.618	30.540	13.212	12.477	
Profit berofe tax	48.745	55.779	23.572	22.666	84.048	61.763	68.914	43.233	
Profit after tax	35.728	40.241	17.318	16.379	75.985	52.961	64.927	39.582	
Distributed to:									
Company's Shareholders	35.728	40.241	17.318	16.379	0	0	0	0	
Minority Shareholders	0	0	0	0	0	0	0	0	
Profit after tax per Share	0,5069	0,5727	0,2457	0,2331	-	-	-	-	
Earnings before interest, taxes, depreciation and amortization (EBITDA)	46.121	53.525	21.763	21.693	28.267	30.789	13.528	12.609	

·	STATEMEN	T OF CHANGES	IN EQUITY			•	
HELEX GROUP 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
Profit after tax for the period	0	0	0	0	40.241	0	40.241
Dividends paid in 2006	0	0	0	0	(35.135)	0	(35.135
Reserve transfer	0	0	0	2.300	(2.300)	0	0
Total equity at the end of the period 30.06.2007	122.975	0	91.874	53.555	(108.764)	5	159.645
Profit after tax for the period	0	0	0	0	50.785	0	50.785
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
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
Profit after tax for the period	0	0	0	0	35.728	0	35.728
Stock option plan reserve	0	0	0	366	0	0	366
Reserve transfer	0	0	0	3.964	(3.964)	0	0
Share buy-back	0	(7.707)	0	0	0	0	(7.707
Dividends paid in 2007	0	0	0	0	(52.864)	0	(52.864)
Total equity at the end of the period 30.06.2008	88.107	(7.707)	94.279	69.088	(79.079)	5	164.693

	STATEMEN	T OF CHANGES	IN EQUITY				
HELEX			Share				
CHANGES IN EQUITY		Treasury	premium		Retained	Minority	
	Share Capital	Stock	reserve	Reserves	earnings	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
Profit after tax for the period	0	0	0	0	52.961	0	52.961
Dividends paid	0	0	0	0	(35.135)	0	(35.135)
Reserve transfer	0	0	0	2.287	(2.287)	0	0
Total equity at the end of the period 30.06.2007	122.975	0	91.874	32.075	26.744	0	273.668
Profit after tax for the period	0	0	0	0	25.938	0	25.938
Share capital return	(35.135)	0	0	0	0	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 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	350	0	0	350
Total equity at the end of the period 31.12.2007	88.107	0	94.279	42.889	52.682	0	277.957
Profit after tax for the period	0	0	0	0	75.985	0	75.985
Dividends paid	0	0	0	0	(52.864)	0	(52.864)
Reserve transfer	0	0	0	3.951	(3.951)	0	0
Share buy-back	0	(7.707)	0	0	0	0	(7.707)
Stock option plan reserve	0	0	0	170	0	0	170
Total equity at the end of the period 30.06.2008	88.107	(7.707)	94.279	47.010	71.852	0	293.541

ADDITIONAL DATA AND INFORMATION:

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 (the exact same companies were included in the consolidated financial statements of the corresponding period last year):

Company	нQ	Activity	% of direct participation	Total % of the Group
Athens Exchange		Organization and support of the operation of cash and derivatives markets as well as other financial products	100,00%	100%
Thessaloniki Stock Exchange Centre		Provision of support services to brokerage company branch offices and investors in Thessaloniki	66,10%	99,90%

- No changes were made in the consolidation method of the companies of the Group.

 1. Unaudited fiscal years for the companies of the Group: for HELEX 2006 & 2007, for ATHEX 2006 and 2007, and for TSEC 2005, 2006 & 2007 (see financial stmts note 7.22).

 3. Unaudited fiscal years for the companies of the Group

 4. There are no encumbrances on the assets of the companies of the Group There are no encumbrances on the assets of the companies of the Group The amounts of Provisions concern: a) legal claims totaling €4,019m (for the Group and the Company) concerning the Capital Market Commission fee, for which a Court decision is awaited, b) voluntary retirement scheme to personnel in the amount of €1,847 for the Group and €938 for the Company, based on an actuarial study in accordance with IAS 19, c) various provisions in
- 6. Number of employed personnel at the end of the fiscal year: Group 274. Company 133.
- The value of transactions and the balances of the HELEX Group with related parties is shown in the following table:

the amount of €765 thousand and €314 thousand for the Gorup and the Company respectively (see financial statements note 7.19).

	GROUP	COMPANY
Revenue	0	54.846
Expenses	0	160
Claims	0	157
Liabilities	0	37
Transportions and remineration of management and the Bell	1.010	707

- Transactions and remuneration of management and the BoD
 Profits per share were calculated based on the average weighted number of shares outstandir
 Modifications that concern the published data of the Group and the Company for HI 2007.
 - In order to provide better and more material information to investors, in H1 2008 and in a number of accounts, the presentation in the financial statements was modified, due to changes in the classification and account 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 H1 2007, in order to make them comparable with those of H1 2008:

BALANCE SHEET	GR	OUP	CON	IPANY
	Published	Modified	Published	Modified
	30.6.2007	30.6.2008	30.6.2007	30.6.2008
	01.01-	01.01-	01.01-	01.01-
	30.6.07	30.6.07	30.6.07	30.6.07
Property, plant and equipment	48.913		33.004	
Tangible assets used		32.080		26.790
Intangible assets		431		25
Non current assets earmarked for sale		16.402		6.189

- - HELEX is implementing the resolution of the Annual General meeting on 14.5.2008, which approved a share buy-back program, by purchasing 800,000 own shares at a price of €9.24.
 - The Annual General Meeting of Shareholders of 14.5.2008 approved a dividend payment of €0.75 per share (€52.8m in total). Payment commenced on 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 NBG BoD approved the purchase, and the transaction is expected to be completed by the end of July 2008. The profit from the sale of the property, estimated at €3.3m does not appear in the H1 2008 financial statements. Until the sale is completed (end of July 2008), the property is being leased to the Greek Postal Savings Bank at a monthly lease

 - 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 half 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.
 - The opening up of the offers in the contest for obtaining a majority stake in the Ljubljana Stock Exchange, found HELEX losing out, despite the high price that was offered. The expenses made by the Group in order to participate in the contest in order to obtain the Slovenian exchange auditing, legal and communication services amounted

THE CHAIRMAN OF THE BoD THE CHIEF EXECUTIVE OFFICER THE GENERAL MANAGER THE DIRECTOR OF FINANCIAL MANAGEMENT

IAKOVOS GEORGANAS SPYROS CAPRALOS **NIKOLAOS KONSTANTOPOULOS** CHRISTOS MAYOGLOU