Press Release

Athens Exchange Group 1st quarter 2019 financial results

€0.58m net after tax profits

20 May 2019 – In the 1st quarter (Q1) of 2019, the consolidated net after tax profits of the Group amounted to €0.58m vs. €1.18m in Q1 2018, reduced by 50.7%. After the adjustments for the value of the securities portfolio, the net earnings per share (EPS) in Q1 2019 were €0.013 compared to €0.016 in Q1 2018, while based on the guideline for the Alternative Performance Measures (APMs) published by the European Securities and Markets Authority (ESMA), the adjusted net earnings per share were €0.010 compared to €0.020 in Q1 2018.

In Q1 2019, the turnover of the Group was €6.1m vs. €7.1m in Q1 2018, reduced by 14.0%; after subtracting the Hellenic Capital Market Commission fee, total consolidated revenue was €5.9m vs. €6.8m.

Total operating expenses of the Group in Q1 2019 dropped by 2.0% to €3.8m compared to €3.9m in Q1 2018, while the consolidated Earnings Before Tax (EBT) in Q1 2019 amounted to €0.87m vs. €1.79m in Q1 2018, reduced by 51.4%.

In Q1 2019 the average daily traded value was €46.0m compared to €72.0m in Q1 2018, a 36.2% reduction, while the average capitalization of the Greek capital market dropped by 13.9% compared to Q1 2018 (€48.6bn vs. €56.4bn).

The Athens Exchange General Index closed on 29.03.2019 at 721.4 points, down 7.6% compared to the close at the end of Q1 2018 (780.5 points). Market liquidity, as measured by turnover velocity, decreased to 23.2% in Q1 2019 from 26.3% in Q1 2018, while average daily volume was 27.3m shares compared to 50.3m shares (45.8% drop).

In the derivatives market, the average daily number of contracts dropped by 34.5% (40.1 thousand vs. 61.2 thousand), while the corresponding trading and clearing revenue posted a smaller 24.5% drop due to the differentiation of 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).