

Press Release

HELEX H1 2012 financial results

€7.1m net after tax profits

23 July 2012 – The **consolidated net after tax profits** of Hellenic Exchanges Group in the first half (H1) of 2012 amounted to **€7.1m** vs. €16.8m in H1 2011, reduced by 57%. The **net after tax profit per share** in H1 2012 amounted to **€0.12** vs. €0.23 in the corresponding period last year, posting a smaller – 48% - reduction, due to the gain from the valuation of the bonds remaining in the Group's portfolio.

The total **operating revenue** of the Group was reduced by 25% amounting to €17.5m in H1 2012 vs. €23.3m in H1 2011. If Other (non-operating) revenue (€0.45m in H1 2012 vs. €5.1m in H1 2011) is included, the **turnover** of the Group **was reduced by 37%**, to **€17.9m** vs. €28.4m.

This reduction in turnover is mainly due to the drop in the share prices of listed companies in 2012 compared to the same period in 2011, but also due to the significant reductions in the pricing policy of the Group in the derivatives market, which went into effect on 1.1.2012.

In particular, the average capitalization of the Greek market dropped by 52% in H1 2012 compared to the same period in 2011 (€26.9bn vs. €56.2bn), while the average daily traded value was €52.9m, a 51% reduction compared to 2011 (€106.9m). On the other hand, market liquidity increased by 29%, with the average daily volume at 44.2m shares in 2012 vs. 34.2m shares in 2011. Capital raised through ATHEX by listed companies dropped by 43% (€2.0bn vs. €3.5bn). Finally, in the derivatives market, the average daily number of contracts increased by 32% (67.8 thousand vs. 51.6 thousand).

The **operating expenses** of the Group were reduced by 2% in H1 2012, amounting to **€9.1m** vs. €9.3m last year, whereas total operating activities including the re-invoiced expenses and the new XNET activity (which commenced its operation in 2011), was reduced by 4% in H1 2012, amounting to **€9.7m** vs. €10.1m.

The Group's EBIT in H1 2012 amounted to €7.3m vs. €17.3m in 2011, reduced by 58%.

The H1 2012 HELEX financial statements are available on the websites of the Company (www.helex.gr) and Athens Exchange (www.athex.gr).