

## **HELLENIC EXCHANGES S.A. HOLDING**

SUMMARY FINANCIAL STATEMENTS AND INFORMATION FOR THE PERIOD 1.1.2006 TO 31.3.2006 (published according to law 2190, article 135 for businesses that prepare interim financial statements, on a consolidated and Company basis, in accordance with IA5) (mounts in the flowing data and information aim to provide general information about the financial position and results of the Company "Heline: Exchanges SA". The reader who requires a more complete picture of the financial position and the results of the Company, must access the interim financial statements provided for by International Accounting Standards as well as the review report by the Certified Auditors Accountants. The reader can indicatively refer to the Company website, where the abovementioned information is posted.

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COMPANY DATA					COMPOSITION OF THE HELEX BOARD OF DIRECTORS					
Company headquarters 1 Pesmazoglou St. 10559 Athens GREECE				Name Positi Takovos Georganas Chairr	Name		Position			
Company Register Number	45688/06/B/00/30 ATHENS						Antonios Kaminaris		Non-executive member	
Prefecture: Auditors:					Chairman, independent xecutive member	Nikolaos Karamouzi: Nikolaos Milonas	5	Non-executive mem Independent, non-e		
Auditors: Historias Houstakis, Despina Aenaki Auditing company: II Ernst & Young				executive member	Alexandros Moraitak	ic	Non-executive mem			
Type of audit review report: With a concurring opinion				executive member	Spyros Pantelias		Non-executive mem			
Company website:	www.helex.gr				Artemis Theodoridis Non-e	executive member	Ioannis Pehlivanidis		Non-executive mem	iber
Date of approval of the FY financial statements:	22/05/2006									
(on which the summary financial statements are based)										
BALANCE SHEET GROUP COMPANY					PROFIT & LOSS STATEMENT GROUP COMPANY					
	31.03.2006	31.12.2005	31.03.2006	31.12.2005			1.1-31.3.2006	1.1-31.3.2005	1.1-31.3.2006	1.1-31.3.2005
ASSETS					Income					
Property Plant and Equipment	40,848	41,326	19,597	19,605	Total turnover		29,647	17,380	244	1,169
Participations and other long term receivables	2,095	2,092	354,146	354,145	Earnings before interest, taxes, depreciation and	amortization (EBITDA)	21,082	9,870	(1,542)	545
Deferred taxation	1,470	1,628	377	399	Earnings before interest and taxes (EBIT)		20,539	9,088	(1,563)	543
Clients	2,430	3,074	276	164 841	Profits before taxes less taxes		21,604	10,352	49,186	57,562
Cash at hand and at bank Other receivables	186,672 8,300	179,674 7,276	2,829 52.858	841 2,019	Profits after taxes		(7,261) 14,343	(2,547) 7,805	(22) 49,164	(27) 57,535
Securities	24.847	7,270	52,638	2,019	Fiolits after taxes		14,343	7,803	49,104	37,333
TOTAL ASSETS	266,662	235,070	430,083	377,173						
					distributed to:					
LIABILITIES					Company shareholders		14,336	7,802	49,164	57,535
Long term liabilities					Minority shareholders		7	3	0	0
Grants and other long term liabilities	607	571	0	0						
Reserves	7,207	7,241	616	331	Profits after taxes per share in €		0.20	0.11	0.70	0.82
Short term liabilities Suppliers and other liabilities	12.018	6.352	4,379	801						
Suppliers and other liabilities Taxes pavable	12,018 30,062	6,352 18,062	4,379	801 41						
Social security organizations	257									
Total liabilities (a)										
							GRO		COMP	
Capital and Reserves Share capital	210,691	210,691	210,691	210,691	Operating activities		1.1-31.3.2006	1.1-31.3.2005	1.1-31.3.2006	1.1-31.3.2005
Share premium					Profits before taxes		21.604	10.252	40 196	F7 F63
Reserve capital	91,751 51,401	91,751 51,401	91,751 7,921	91,751 8.067	Plus / (minus) adjustments for:		21,604	10,352	49,186	57,562
Accumulated profits / (losses)	(137,607)	(151,942)	114,671	65,360	Depreciation		543	782	21	2
Shareholders' equity - shareholders (b)	216,236	201,901	425,034	375,869	Reserves		119	(233)	286	41
Minority interest (c)	275	286	0	0	Results (income, expenses, profits & losses) from invest	tment activities	(1,065)	0	(9)	(682)
Total shareholder equity (d) = (b) + (c)	216,511	202,187	425,034	375,869	Plus / (minus) adjustments for changes in working capit	ital or related to operating activities:				
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (e)=(a)+(d)	266,662	235,070	430,083	377,173	Decrease / (increase) in receivables		(383)	910	(50,819)	523
STATEMENT OF CHANGES OF I					(Decrease) / increase in liabilities (except banks) Less:		10,041	(4,614)	3,342	(1,061)
STATEMENT OF CHANGES OF I	NET POSITION	OF THE PERIO	U		Dividends received		0	0	0	(56,830)
HELEX GROUP			31.03.2006	31.03.2005	Total inflows / (outflows) from operating activiti	ies (a)	30,859	7,197	2,007	(30,830)
Net position at the start of the period (01.01.2006 & 01.01.2005	respectively)		202,187	332,789	······································		50,000	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,007	(115)
After tax profits for the period	,		14,343	7,805	Investment activities					
			216,530	340,594	Acquisition of subsidiaries, associated, consortia & other		0	0	0	2,268
					Purchases of property plant and equip. (PP&E) & intang	pible assets	(65)	0	(2)	0
Increase / (decrease) in share capital			0	0	Interest received		1,051	0	8	945
Distributed dividends Reserves from stock option plan			(19)	0	Securities purchased		(24,847)	(14,962)	0	(14,942)
Reserves from stock option plan Net position at the end of the period (31.03.2006 & 31.03.2005	rocpoctively)		216.511	340,594	Dividends received Total inflows / (outflows) from investing activitie	es (h)	0 (23,861)	(14 962)	6	54,225 <b>42,496</b>
Net position at the end of the period (31.03.2006 & 31.03.2005	respectively)		210,511	340,394	Total infows / (outflows) from investing activitie	(b)	(23,801)	(14,962)	0	42,490
					Financial activities					
COMPANY			31.03.2006	31.03.2005	Receipts from share capital increase		0	0	(23)	0
Net position at the start of the period (01.01.2006 & 01.01.2005	respectively)		375,869	484,618	Dividends paid		0	0	(2)	0
After tax profits for the period			49,164	57,535	Total inflows / (outflows) from financing activitie		0	0	(25)	0
			425,033	542,153	Net increase / (decrease) in cash and equivalents		6,998	(7,765)	1,988	42,051
Increase / (decrease) in company share capital			0	0	Cash and cash equivalents - beginning of the per Cash and cash equivalents - end of the period	100	179,674 186,672	277,785 270,020	2,829	74,502 116,553
Distributed dividends			0	0	and cash equivalents - end of the period		100,072	2/0,020	2,029	110,333
Net income directly to equity			1	0						
Loss from ASYK merger			0	(4,986)	1					
Reserves from stock option plan			0	0						
Net position at the end of the period (31.03.2006 & 31.03.2005	respectively)		425,034	537,167						
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<ol> <li>The companies of the Group with the corresponding addresses, activit Company</li> </ol>		es of participation v Activity	vnich are included	in the consolidated	mancial statements with the total consolidation method are	e:	0/ of direct	auticination	Total 61 -4	the Crown
Company         HQ         Activity           Athens Exchange         Athens         Organization and support of the operation of cash and d			derivatives markets as well as other financial means	% of direct participation 98.19%		Total % of the Group 100%				
Central Securities Depository	Athens			ions in the cash ma		61.82%		100%		
Athens Derivatives Exchange Clearing House Athens Clearing of transactions in derivative products				53.58%		98.95%				
Thessaloniki Stock Exchange Centre Thessaloniki Provision of support services to brokerage company bran				66.10% 99.5						
2. Of the companies of the Group, ATHEX has been audited by the tax audhorities up to fiscal year 2001, ADECH up to fiscal year 2004 while for CSD and TSEC the tax audit for fiscal years 2003 and 2004 is in progress. HELEX has not been tax audited for fiscal years 2002-2005.3. There are no encumbrances on the assets of the										
companies of the Group. 4. There are no differences in litigation or arbitration in legal or administrative bodies which may have a material impact in the financial position of the Company and the Group5. Number of employed personnel at the end of the current position of the current position or the company, the analysis of the company set. The amounts of sales and purchases of the company that and for massociated companies, accumulated from the begins yeave up to 31.03.2006 amount to 674 housand and 629 housand for analysis and for the current possition.										
purchases of the Company, to and from associated companies, accumula thousand and €74 thousand respectively. 7. Profits per share were calcul					uiousanu and e29 thousand respectively. The remaining cla	anns and liabilities of the Company with a	issociated companies at	, the end of the curre	ен, репоа (31.03.200	oj amount to €87
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THE CHAIRMAN OF THE BOARD THE CHIEF E			IEF EXECUTIVE	OFFICE	THE GENERAL MANAGER		THE DIRECTOR OF FINANCIAL MANAGEMENT			
IAKOVOS GEORGANAS SPYROS CAPRALOS			GIKAS MANA	CHRISTOS MAYOGLOU						
ID: X-066165			ID: I-365608		ID: П-04246	6		ID: П-5	575157	