



## Press Release

### Hellenic Exchanges-Athens Stock Exchange 2014 financial results €21m net after tax profits

**16 March 2015** – The Board of Directors of Hellenic Exchanges-Athens Stock Exchange (ATHEX), at its meeting today, approved the Annual Financial Report for 2014 (1.1.2014 to 31.12.2014), and decided to propose to the next Annual General Meeting of shareholders, which will take place on May 20<sup>th</sup> 2015, to **distribute €0.21 per share as dividend**. In addition, the BoD of the Company decided to propose **a special dividend (share capital return) of €0.11 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 Athens Exchange Group amounted to **€21m** vs. €32.3m in 2013, reduced by 35%. The **net after tax profits per share** in 2014, amounted to **€0.32** vs. €0.49 in 2013. It should be noted that in 2013, the Group had revenue totaling €42.4m from corporate actions by listed companies which may, due to their size and nature, be considered as non-recurring events (recapitalization of the systemic banks, public offer by CCHBC).

The **turnover** of the Group amounted to **€47.3m** in 2014 vs. €81.5m in 2013, while after subtracting the Hellenic Capital Market Commission fee, **total consolidated revenue** amounted to **€45.1m** vs. €79.9m. Excluding the abovementioned non-recurring revenue, the turnover of the Group in 2013 amounted to €39.1m, and the Earnings Before Interest and Taxes (EBIT) amounted to €16.7m compared to €24m in 2014.

Despite the 29% drop in the General Index, the increase in turnover in 2014 over 2013 in a comparable basis is due to the increase in the value and volume of trading, and of the average market capitalization, which increased the turnover from the core activities of the Group. The average daily traded value was €127.1m, compared to €86.6m, a 47% increase, while the average capitalization of the Greek capital market increased by 34% in 2014 compared to 2013 (€69.4bn vs. €51.9bn). The average daily volume posted a large 77% increase, and amounted to 95.2m shares vs. 53.6m shares in 2013, and as a result the liquidity of the market, as measured by turnover velocity, increased significantly (from 55.9% in 2013 to 63.1% in 2014).

In the derivatives market, the average daily number of contracts increased by 17% (48.7 thousand vs. 41.6 thousand), while the corresponding trading and clearing revenue increased by 2%, due to the change in the product mix in the market and the fee reduction that are in effect since 2.1.2014.

**Total operating expenses including new activities** remained at the same level as 2013 (€19.38m vs. €19.39m). Similarly, **operating expenses** of the Group were also flat compared to 2013 (€16.95m vs. €17.07m).

Lastly, the **consolidated Earnings Before Tax (EBT)** in 2014 amounted to **€27.7m** vs. €63.1m in 2013.

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