

# Press Release

## HELEX 9M 2013 financial results €40.5m net after tax profits

**25 November 2013** – The **consolidated net after tax profits** of HELEX amounted to **€40.5m** vs. €8.8m in 9M 2012 and are significantly increased mainly due to the recapitalization of the systemic banks. The **net after tax profits per share** in 9M 2013 including bond valuation differences amounted to **€0.63** vs. €0.15 in the corresponding period last year.

The total **turnover from core activities** of the Group amounted to **€67.5m** in 9M 2013 vs. €22.1m in 9M 2012, while total consolidated revenue amounted to €67.2m vs. €23.7m. It should be noted that in 9M 2012 the company booked €2m in non-recurring revenue.

Out of the above, revenue booked in Q2 totaling €40.1m from the core activities of the Group concerned corporate actions which may be considered, due to their size, as non-recurring events (recapitalization of the systemic banks, public offer by CCHBC).

Excluding that revenue, the turnover from core activities of the Group amounted to €27.4m, increased by 24%, and the Earnings Before Interest and Taxes (EBIT) amounted to €11.2m, increased by 37% compared to the corresponding period last year.

Turnover also increased because of the trading, clearing and settlement of warrants, a new financial product that was introduced at the Athens Exchange in Q2 2013. From their introduction up to the end of Q3, 10.4% of trading by value and 20.9% by volume in the cash markets was in warrants. Finally, turnover also increased because of the increase in trading activity and prices in the cash market.

In particular, the average capitalization of the Greek capital market increased by 70% in 9M 2013 compared to 9M 2012 (€46.8bn vs. €27.5bn), while the average daily traded value was €65.9m, compared to €51.9m, a 27% increase. The liquidity of the market was stable, with the average daily volume at 49.2m shares vs. 49.5m shares in 9M 2012. In the derivatives market, the average daily number of contracts decreased by 34% (42.6 thousand vs. 64.4 thousand), but revenue from trading and clearing posted a small 1.7% increase due to the increase in the prices of the underlying securities in the cash market.

**Total operating expenses including new activities** increased by 4.6% to **€14.9m** vs. €14.2m in the corresponding period last year. The increase is due to non-recurring expenses and in particular to the formation of reserves in the amount of €1m for bad debts and other risks in Q2 2013. The **operating expenses** of the Group were **reduced by 5.8%** in 9M 2013, amounting to **€12.5m** vs. €13.2m in 2012.

The **consolidated Earnings Before Tax (EBT)** in 9M 2013 amounted to **€54.2m** vs. €12.6m in the corresponding period last year.

The HELEX financial statements are posted on the Company's website ([www.helex.gr](http://www.helex.gr)).