



Press Release

First Half 2016 financial results

€3.2 net after tax profits

25 July 2016 – The **consolidated net after tax profits** of the Hellenic Exchanges-Athens Stock Exchange Group amounted to **€3.2m** vs. €5.4m in the first half (H1) of 2015, reduced by 41%. The **net after tax profits per share** in H1 2016 amounted to **€0.03** vs. €0.07 in the first half of 2015.

The **turnover** of the Group amounted to **€14.9m** in H1 2016 vs. €18.5m in the corresponding period last year, while after subtracting the Hellenic Capital Market Commission fee, **total consolidated revenue** amounted to **€14.2m** vs. €17.6m, reduced by 19.3%.

Total consolidated revenue is reduced mainly due to a drop in both trading activity and the capitalization of the Cash Market. In particular, in H1 2016 the average daily traded value was €76m, compared to €101.8m, a 25.4% reduction. The average capitalization of the Greek capital market dropped by 13.9% compared to H1 2015 (€41.1bn vs. €47.7bn).

The Athens Exchange General Index closed on 30.6.2016 at 542.1 points, down 32% compared to the closing at the end of the first half of 2015 (797.5 points). Market liquidity, as measured by turnover velocity, decreased to 46.3% in H1 2016 from 53.4% in H1 2015, while the average daily volume was 127m shares compared to 189m shares in the corresponding period last year.

In the derivatives market, the average daily number of contracts decreased by 25.1% (71.2 thousand vs. 95 thousand), while the corresponding trading and clearing revenue dropped by 52.6% due to the drop in the prices of the underlying securities and the change in the product mix in the market.

Total operating expenses including new activities amounted to €8.4m vs. €9.3m in the corresponding period last year, reduced by 9%.

Depreciation in the first half is up compared to the corresponding period last year because, as a result of the valuation of the real estate assets of the Group, plot of land values (which are not depreciated) were reduced, while building values increased. In addition, capital income is significantly reduced (€0.4m vs. €1.1m), mainly due to the drop in the average interest rate on deposits.

The **consolidated Earnings Before Tax (EBT)** in H1 2016 amounted to **€4.8m** vs. €8.1m in the corresponding half of 2015.

In calculating profits per share, the losses on the securities that the Company possesses are included; these securities were valued at €2.2m on 30.06.2016 compared to €3.7m on 31.12.2015.

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