

Press Release

HELEX H1 2011 financial results EUR16.8 m net after tax profits

28 July 2011 – The **consolidated net after tax profits** of HELEX in the first half of 2011 amounted to **EUR16.8m** compared to EUR 17.9m in the corresponding period last year, reduced by only 7%, despite a 41% drop in the trading activity.

The consolidated **turnover** of the Group **was reduced by 32%**, to **EUR24.3m** vs. EUR35.5m in H1 2010.

This reduction is due on the one hand to the drop in trading activity in the cash market and the drop in the average capitalization of listed companies, and on the other hand to the reduction that were implemented in the second half of 2010 in the trading and post-trading services, for both stocks and derivatives, as part of the pricing policy of the Group.

The **average daily traded value** in H1 2011 amounted to EUR107m, reduced by 41% compared to the corresponding period last year (EUR183m), while the **average market capitalization** over the same period amounted to EUR56.2bn vs. EUR71.6bn, reduced by 21%. The **average daily traded volume** was **reduced by 14%** in H1 2011 compared to the corresponding period last year (34.2m shares vs. 39.8m shares). In the **derivatives market**, the **average daily traded volume increased by 6%** in H1 (51.5 thousand contracts vs. 48.6 thousand contracts last year).

Revenue from trading amounted to EUR4.6m in H1 2011 vs. EUR8.4m in the corresponding period last year, **reduced by 45%**, while **revenue from clearing** amounted to EUR8.9m in H1 2011, vs. EUR14.5m in H1 2010, **reduced by 39%**. Revenue from **Exchange services**, which includes subscriptions by listed companies, revenue from rights issues as well as member subscriptions, amounted to EUR3.6m vs. EUR4.2m last year, a 15% reduction. Finally, revenue from **Depository services** amounted to EUR2.3m in H1 2011 vs. EUR2.7m last year, a 15% reduction.

In H1 2011, the Group also recorded **non-recurring revenue** of EUR5.1m concerning the claim on the tax paid on the Hellenic Capital Market Commission fee, which had been paid in previous fiscal years (EUR2.4m) and the return of the extraordinary tax paid on ATHEX dividends received by HELEX, which had already paid the extraordinary tax (EUR2.7m). In H1 2010 HELEX had recorded non-recurring revenue of the amount of €477 thousand.

The operating expenses of the Group were **reduced** in H1 2011. In particular, operating expenses before depreciation amounted to EUR10.1m vs. EUR10.9m in H1 2010, **reduced by 7%**.

The Group's **EBIT** amounted to EUR17.3m, reduced by **21%** compared to H1 2010 (EUR22.0m).

The **net profits per share** in H1 2011 amounted to **EUR0.23** vs. EUR0.14 in H1 2010.

HELEX's financial statements are posted on the Company's website (www.helex.gr).