



Press Release

Hellenic Exchanges – Athens Stock Exchange (ATHEX) 2016 financial results

€1.4 net after tax profits

27 March 2017 – The Board of Directors of Hellenic Exchanges-Athens Stock Exchange (ATHEX), at its meeting today, approved the Annual Financial Report for 2016 (1.1.2016 to 31.12.2016), and decided to propose to the next Annual General Meeting of shareholders, which will take place on May 24th 2017, the **distribution of €0.06 per share as dividend**. In addition, the BoD of the Company decided to propose a **special dividend (share capital return) of €0.24 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 Group amounted to **€1.4m** vs. €9.0m in 2015, reduced by 84%. The **net profits per share** in 2016, after taxes and securities valuation losses were **€0.03** vs. €0.14 in 2015.

The **turnover** of the Group amounted to **€27.0m** in 2016 vs. €35.0m in 2015, reduced by 23%; after subtracting the Hellenic Capital Market Commission fee, **total consolidated revenue** was **€25.9m** vs. €33.7m, reduced by 23%.

Total consolidated revenue is reduced mainly due to a drop in trading activity and the capitalization of the Cash Market, as well as due to the drop in the value of corporate actions (rights issues, IPOs). In particular, in 2016 the average daily traded value was €60.5m, compared to €85.7m, a 29% reduction. The average capitalization of the Greek capital market dropped by 5.7% compared to 2015 (€41.3bn vs. €43.8bn).

The Athens Exchange General Index closed on 30.12.2016 at 643.6 points, up 1.9% compared to the close at the end of 2015 (631.4 points). Market liquidity, as measured by turnover velocity, decreased to 36.5% in 2016 from 43.7% in 2015, while average daily volume was 96.4m shares compared to 192.9m shares in 2015.

In the derivatives market, the average daily number of contracts dropped by 7.5% (63.5 thousand vs. 68.6 thousand), while the corresponding trading and clearing revenue dropped by 40% due to the drop in the prices of the underlying securities and the change in the product mix in the market.

The **operating expenses** of the Group were reduced by 7% compared to 2015 (€15.3m vs. €16.3m), while **total operating expenses including new activities** were reduced by 5% compared to 2015 (€17.8m vs. €18.7m). 2016 results include a provision for bad debts of €0.8m, and a €2.2m provision for securities valuation loss, in accordance with IFRS9.

Lastly, **consolidated Earnings Before Tax (EBT)** in 2016 amounted to **€3,4m** vs. €13.45m in 2015.

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