



Press Release

Nine month 2017 financial results

€2.2m net after tax profits

27 November 2017 – The **consolidated net after tax profits** of the Group amounted to **€2.2m** vs. €1.9m in the nine months (9M) of 2016. However after the securities valuation difference and tax of €607 thousand in 2017 as well as the cancellation of treasury stock, the net earnings after tax per share in the nine months were €0.026 vs. €0.030 in 9M 2016, reduced by 13.9%.

The **turnover** of the Group was **€19.9m** in 9M 2017 vs. €20.6m in 9M 2016, reduced by 3%; after subtracting the Hellenic Capital Market Commission fee, **total consolidated revenue** was **€19.1m** vs. €19.7m, reduced by 2.9%.

Total consolidated revenue is reduced mainly due to a drop in trading activity in the cash market. In particular, in 9M 2017 average daily traded value was €60.5m, compared to €63m, a 4% reduction. The average capitalization of the Greek capital market increased by 22% compared to 9M 2016 (€49.9bn vs. €40.8bn).

The Athens Exchange General Index closed on 29.9.2017 at 755.61 points, up 34% compared to the close at the end of 9M 2016 (565.5 points). Market liquidity, as measured by turnover velocity, dropped to 30.4% in 9M 2017 compared to 38.7% in 9M 2016, while average daily volume was 79.5m shares compared to 103.3m shares.

In the derivatives market, the average daily number of contracts increased by 28% (80 thousand vs. 62.6 thousand), while the corresponding trading and clearing revenue increased by 6.1% due to the drop in the prices of the underlying securities and the change in the product mix in the market. The average revenue per contract dropped by 22% to €0.091 compared to €0.111 in the corresponding period last year.

The **operating expenses** of the Group were unchanged compared to 9M 2016 at €11.3m, while **total operating expenses including new activities** increased by 5.9% compared to the corresponding period last year (€13.44m vs. €12.69m) due to the forming of provisions amounting to €600 thousand in 2017; there were no provisions in the corresponding period last year.

Lastly, **consolidated Earnings Before Tax (EBT)** in 9M 2017 were **€3.57m** compared to €3.12m in 9M 2016.

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