

# Press Release

## HELEX 2011 financial results

€21.5m net after tax profits

**5 March 2012** – The Board of Directors of Hellenic Exchanges, at its meeting today, approved the Annual Financial Report for fiscal year 2011 (1.1.2011 to 31.12.2011), and has decided to propose to the next Annual General Meeting of shareholders, which will take place on May 23<sup>rd</sup> 2012, to distribute **€0.11 per share as ordinary dividend**. In addition, the Board decided to propose to distribute **€0.08 per share as special dividend** (share capital return). The record date and payment date for 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 Hellenic Exchanges Group in 2011, excluding the extraordinary tax (Law 3845/2010) amounted to **€21.5m** vs. €29.2m in 2010, reduced by 26.3%. It should be noted that in fiscal year 2010 €7.9m in extraordinary tax was paid, and as a result the consolidated net after tax profit amounted to €21.3m. The **net after tax profit per share** in 2011 amounted to **€0.31** vs. €0.32 in 2010.

The **turnover** of the Group **was reduced by 31%**, to **€42.8m** vs. €61.7m in 2010.

This reduction is mainly due to the drop in the share prices of listed companies and to the significant reductions in the pricing policy of the Group that were implemented in the second half of 2010 in the cash and derivatives markets, as part of the pricing policy of the Group. In particular, the average capitalization of the Greek market dropped by 31.5% in 2011 compared to 2010 (€44.9bn vs. €65.5bn), while the average daily trade value in 2011 was €82m, a 41% reduction compared to 2010 (€139m). However, market liquidity remained stable, with the average daily volume at 33.4m shares in 2011 vs. 33.2m shares in 2010. Capital raised through ATHEX posted a 17.5% increase (€4.7bn vs. €4bn), whereas in the derivatives market, the average daily number of contracts increased by 14.2% (49.9 thousand vs. 43.7 thousand).

The **operating expenses** of the Group was reduced by 3.4% in 2011, amounting to **€20.4m** vs. €21.1m in 2010, whereas total operating activities including the re-invoiced expenses and the new activity of XNET (which commenced its operation in 2011; €408 thousand), posted a slight 0.2% increase in 2011, amounting to **€22.38m** vs. €22.34m in 2010.

The Group's EBIT in 2011 amounted to €22.1m vs. €34.7m in 2010, reduced by 36%.

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