



HALF YEAR FINANCIAL REPORT
(According to article 5 of the Law 3556/2007)
JUNE 2010

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2. Financial information for the period 1 January 2010 to 30 June 2010 (published in accordance with the decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission).

Declaration

(According to the article 5, par. 2 of the Law 3556/2007)

To the best of our knowledge, the condensed interim financial information of Geniki Bank and the consolidated condensed interim financial information of the Bank and its subsidiaries for the six months ended 30 June 2010 comply with the applicable accounting standards, and present fairly the financial position and the results of the Bank and the Group.

Furthermore, to the best of our knowledge, the Report of the Directors for the same period presents fairly the information required by paragraph 6 of article 5 of Law 3556/2007.

Athens, 2 August 2010

Tryfon J. Koutalidis
I.D.No. AB 043444
Chairman

In the absence of The Managing Director,
Emmanuel Martin
Pasp.No. 04FE42127
Executive Director

Dimitrios Ch. Georgopoulos
I.D.No. A340546
Executive Director

Report of the directors

The directors present their report together with the interim financial information for the six months ended 30 June 2010.

Activities

Geniki Bank Group provides financial services in the sectors of retail banking, corporate banking, investment banking and capital market services. The group is activated via branches, offices and subsidiary companies in Greece.

Financial Results Review

Operating income for the first half of 2010 amounted to € 86.1 m, a 12.6 % on a like-for-like basis decrease over the same period of 2009. This decrease is attributable to same proportional decreases in the net income and net commission income. Operating expenses before provisions amounted to € 79.9 m, a 0,8 % increase on a like-for-like basis over the same period of 2009.

Operating results before provisions for the first half of 2010 amounted to € 6,2 m. The substantial deterioration on a like-for-like basis over the same period of 2009 is mainly attributable to the reduction of the operating income.

The deterioration of the financial environment had a significant negative impact on the capability of households and small/medium enterprises to serve their obligations, which resulted to a significant increase of overdue balances in private and small/medium enterprises portfolios, which led to the revision of relevant estimations for the provisions' calculations. Provisions for the first half of 2010 have increased significantly reaching high levels (€ 219.4 m) .

As a result of the above the net Group result after taxes for the first half of 2010 amounted to € 214.1 m (loss) versus € 36.2 m (loss) for 2009.

As at 30 June 2010, total loans and advances amounted to € 3.8 billions showing a decrease of 3.8 % compared to December 2009.

Total customer deposits and repos amounting to € 2.4 billions show a decrease of 8.6 % in comparison with December 2009.

Capital Adequacy

Capital adequacy ratio under Basel II – Standardized Methodology stands at 3.67 % compared to 9.73 % for the end of 2009.

Correspondingly, the "Core Tier I" ratio stands at 2.42 % compared to 6.98 % for the end of 2009.

Considering the certain Share Capital Increase, Capital adequacy ratio would be 14.00 % and "Core Tier I" ratio 10.93 %.

Business outlook and risks

The first half-year of the current year has been dominated by the adverse scene of the Greek economy under the pressure of the financial adaptation. The performance of the purification measures applied for the reduction of the deficit shows some early positive effects. However, they must be accompanied by measures for the development of the economy.

The 1st Iterative General Assembly of the Shareholders of 9 July 2010 approved a Share Capital Increase amounting to € 339.7m. With this significant amount of capital increase Geniki Bank would be adequately capitalised to continue to serve its clientele in the current, difficult economic environment.

Related party transactions

All transactions with related parties are entered into the normal course of business and are concluded on an arm's length basis. The major transactions comprise interbank lending with the parent company Société Generale (see also note 11 of the condensed interim financial information).

Athens, 2 August 2010

Tryfon J. Koutalidis
Chairman

In the absence of The Managing Director,
Emmanuel Martin
Executive Director



**CONDENSED INTERIM FINANCIAL
INFORMATION BANK & GROUP
30 JUNE 2010**

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REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION To the Shareholders of GENERAL BANK OF GREECE S.A.

Introduction

We have reviewed the accompanying condensed stand alone and consolidated statement of financial position of “General Bank of Greece S.A.” (the “Bank”) and its subsidiaries (the “Group”) as of 30 June 2010, the related condensed statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selective explanatory notes, which comprise the interim financial information, which represents an integral part of the half year financial report provided by article 5 of Law 3556/2007. Management is responsible for the preparation and fair presentation of this interim condensed financial information in accordance with International Financial Reporting Standards as adopted by the European Union and apply to Interim Financial Reporting (International Accounting Standard “IAS” 34). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, “Review of interim financial information performed by the independent auditor of the entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Emphasis of matter

Without qualifying our report, we draw your attention to the fact that as at June 30, 2010 the Group reports a negative equity of approximately Euro 39 million (the Bank approximately Euro 29 million) and the Group and the Bank present consistent loss making results and negative cash flows which so far are funded by the shareholders. The first repetition of the General Assembly of the shareholders of the Bank approved in the meeting which convened on July 9, 2010 the increase of the share capital of the Bank by approximately Euro 340 million and the majority shareholder namely Societe Generale has declared in writing to the Chairman of the above assembly that it intends to maintain at least its current percentage of holding, i.e. 53.97%, and should the need arises to undertake to cover any unsubscribed shares.

Report on Other Legal and Regulatory Requirements

Our review has not revealed any inconsistency in the content of the management half year financial report provided by article 5 of Law 3556/2007 when compared to the accompanying interim condensed financial information.

Athens, August 3, 2010

The Certified Public Accountant

Michalis E. Karavas
RN SOEL: 13371

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Interim statement of comprehensive income

	Note	Group		Bank	
		6 month period ended		6 month period ended	
		30-Jun-10	30-Jun-09	30-Jun-10	30-Jun-09
		€' 000	€' 000	€' 000	€' 000
Interest and similar income		101,541	131,895	100,790	131,633
Interest expense and similar charges		(32,083)	(52,657)	(32,093)	(52,647)
Net interest income		69,458	79,238	68,697	78,986
Fee income		16,269	18,582	16,466	18,846
Fee expense		(1,095)	(1,242)	(1,033)	(1,190)
Net fee income		15,174	17,340	15,433	17,656
Dividend income		-	1	-	1
Financial operations results		(348)	(42)	(596)	(42)
Other operating income		1,839	1,923	732	987
Gross operating income		86,123	98,460	84,266	97,588
Cost of risk	8	(218,947)	(52,986)	(217,337)	(52,637)
Cost of other risks		(446)	(803)	783	(664)
Staff costs and related expenses		(46,118)	(45,474)	(44,403)	(43,407)
Administration expenses		(27,539)	(26,762)	(28,031)	(27,665)
Depreciation, amortization and impairment		(6,264)	(7,091)	(6,124)	(6,915)
Operating expenses		(299,314)	(133,116)	(295,112)	(131,288)
(Loss) before income tax		(213,191)	(34,656)	(210,846)	(33,700)
Income tax expense		(947)	(1,524)	(920)	(1,524)
(Loss) after income tax		(214,138)	(36,180)	(211,766)	(35,224)

The notes on pages 9 to 17 are an integral part of this Group & Bank Condensed Interim Financial Information

Interim statement of comprehensive income (continued)

	Note	Group		Bank	
		6 month period ended 30-Jun-10	6 month period ended 30-Jun-09	6 month period ended 30-Jun-10	6 month period ended 30-Jun-09
		€' 000	€' 000	€' 000	€' 000
Other comprehensive Income					
Fair value reserve (available for sale financial assets) - Net change in fair value		(94,219)	(2,182)	(94,218)	(2,181)
Total other comprehensive income / (expenses)		(94,219)	(2,182)	(94,218)	(2,181)
Total comprehensive income / (expenses) for the period after tax		(308,357)	(38,362)	(305,984)	(37,405)
(Loss) attributable to shareholders after tax		(214,138)	(36,180)	(211,766)	(35,224)
Total comprehensive income / (expenses) for the period attributable to shareholders		(308,357)	(38,362)	(305,984)	(37,405)
(Losses) per share (in euro)		€	€	€	€
- Basic and diluted (losses) per share	6	(0.6032)	(0.2054)	(0.5965)	(0.2000)

The notes on pages 9 to 17 are an integral part of this Group & Bank Condensed Interim Financial Information

Interim statement of comprehensive income (continued)

	Note	Group		Bank	
		3 month period ended		3 month period ended	
		30-Jun-10	30-Jun-09	30-Jun-10	30-Jun-09
		€' 000	€' 000	€' 000	€' 000
Interest and similar income		50,710	62,193	50,325	61,937
Interest expense and similar charges		(16,357)	(21,938)	(16,363)	(21,929)
Net interest income		34,353	40,255	33,962	40,008
Fee income		7,927	9,641	8,069	9,763
Fee expense		(546)	(651)	(512)	(614)
Net fee income		7,381	8,990	7,557	9,149
Dividend income		-	-	-	-
Financial operations results		(366)	271	(614)	271
Other operating income		846	1,108	356	629
Gross operating income		42,214	50,624	41,261	50,057
Cost of risk	8	(170,065)	(31,039)	(168,832)	(30,041)
Cost of other risks		(981)	(1,102)	262	(809)
Staff costs and related expenses		(23,018)	(22,645)	(22,174)	(21,590)
Administration expenses		(13,188)	(12,635)	(13,531)	(13,017)
Depreciation, amortization and impairment		(3,057)	(3,546)	(2,986)	(3,458)
Operating expenses		(210,309)	(70,967)	(207,261)	(68,915)
(Loss) before income tax		(168,095)	(20,343)	(166,000)	(18,858)
Income tax expense		(360)	(473)	(333)	(473)
(Loss) after income tax		(168,455)	(20,816)	(166,333)	(19,331)

The notes on pages 9 to 17 are an integral part of this Group & Bank Condensed Interim Financial Information

Interim statement of comprehensive income (continued)

	Note	Group		Bank	
		3 month period ended 30-Jun-10	30-Jun-09	3 month period ended 30-Jun-10	30-Jun-09
		€' 000	€' 000	€' 000	€' 000
Other comprehensive Income					
Fair value reserve (available for sale financial assets) - Net change in fair value		(72,922)	6,954	(72,921)	6,954
Total other comprehensive income / (expenses)		(72,922)	6,954	(72,921)	6,954
Total comprehensive income / (expenses) for the period after tax		(241,377)	(13,862)	(239,254)	(12,377)
(Loss) attributable to shareholders after tax		(168,455)	(20,816)	(166,333)	(19,331)
Total comprehensive income / (expenses) for the period attributable to shareholders		(241,377)	(13,862)	(239,254)	(12,377)
(Losses) per share (in euro)		€	€	€	€
- Basic and diluted (losses) per share	6	(0.4745)	(0.1182)	(0.4685)	(0.1097)

The notes on pages 9 to 17 are an integral part of this Group & Bank Condensed Interim Financial Information

Interim statement of financial position

	Note	Group		Bank	
		30-Jun-10 €' 000	31-Dec-09 €' 000	30-Jun-10 €' 000	31-Dec-09 €' 000
Assets					
Cash and balances with central bank		98,868	106,573	98,865	106,570
Due from banks		18,844	116,742	18,844	116,742
Derivative financial instruments		9,234	9,061	9,234	9,061
Loans and advances to customers (after provisions)	8	3,815,659	3,964,664	3,862,627	4,006,165
Investment securities - available for sale		279,777	377,479	279,777	377,479
Investment in subsidiaries undertakings	7	-	-	12,424	12,424
Investment in associate undertakings	7	743	743	743	990
Intangible assets		7,961	7,941	7,944	7,910
Property, plant and equipment		93,635	97,467	92,731	96,443
Deferred income tax assets		46,284	46,284	44,099	44,099
Other assets		103,393	102,939	65,496	63,488
Total assets		4,474,398	4,829,893	4,492,784	4,841,371
Liabilities					
Due to banks		1,875,273	1,697,652	1,875,273	1,697,652
Due to customers		2,431,192	2,659,463	2,441,863	2,666,170
Derivative financial instruments		10,324	7,136	10,324	7,136
Subordinated debt		127,989	125,201	127,989	125,201
Provisions for staff benefits		21,026	20,125	20,707	19,827
Risks & charges provisions		4,352	5,135	3,615	4,398
Other liabilities		43,464	46,046	41,962	43,952
Total liabilities		4,513,620	4,560,758	4,521,733	4,564,336
Equity					
Share capital		255,599	255,599	255,599	255,599
Share premium		212,855	212,855	212,855	212,855
Other reserves and retained earnings		(359,154)	(145,016)	(348,882)	(137,116)
Total equity before fair value reserves		109,300	323,438	119,572	331,338
Fair value reserves		(148,522)	(54,303)	(148,521)	(54,303)
Total equity *		(39,222)	269,135	(28,949)	277,035
Total equity and liabilities		4,474,398	4,829,893	4,492,784	4,841,371

* The 1st Iterative General Assembly of the Bank's Shareholders of the 9th July 2010 approved the Share Capital Increase amounting to € 339.7 million. Considering that Societe Generale will participate in the Share Capital Increase by its percentage (53,97%) and will cover any possible undisposed shares, the Group's Equity would be € 300,512 thousand and the Bank's Equity € 310,785 thousand.

Consolidated interim condensed statement of changes in equity

	Attributable to shareholders					Total equity € '000
	Share capital € '000	Share premium € '000	Fair value reserves € '000	Other Reserves € '000	Retained earnings € '000	
Balance at 01 January 2009	118,703	215,317	(33,448)	5,915	(80,347)	226,140
Revaluation of AFS securities	-	-	(2,182)	-	-	(2,182)
(Loss) for the period after income tax	-	-	-	-	(36,180)	(36,180)
Total comprehensive income / (expense) for the period after income tax	-	-	(2,182)	-	(36,180)	(38,362)
Transfer	-	-	-	19	(19)	-
Balance at 30 June 2009	118,703	215,317	(35,630)	5,934	(116,546)	187,778
Total movements 01.07.09 - 31.12.2009	136,896	(2,462)	(18,673)	-	(34,404)	81,357
Balance at 31 December 2009	255,599	212,855	(54,303)	5,934	(150,950)	269,135

	Attributable to shareholders					Total equity € '000
	Share capital € '000	Share premium € '000	Fair value reserves € '000	Other Reserves € '000	Retained earnings € '000	
Balance at 01 January 2010	255,599	212,855	(54,303)	5,934	(150,950)	269,135
Revaluation of AFS securities	-	-	(94,219)	-	-	(94,219)
(Loss) for the period after income tax	-	-	-	-	(214,138)	(214,138)
Total comprehensive income / (expense) for the period after income tax	-	-	(94,219)	-	(214,138)	(308,357)
Balance at 30 June 2010	255,599	212,855	(148,522)	5,934	(365,088)	(39,222)

Interim condensed statement of changes in equity (Bank)

	Attributable to shareholders					Total equity € '000
	Share capital € '000	Share premium € '000	Fair value reserves € '000	Other Reserves € '000	Retained earnings € '000	
Balance at 01 January 2009	118,703	215,317	(33,449)	5,481	(73,880)	232,172
Revaluation of AFS securities	-	-	(2,181)	-	-	(2,181)
(Loss) for the period after income tax	-	-	-	-	(35,224)	(35,224)
Total comprehensive income / (expense) for the period after income tax	-	-	(2,181)	-	(35,224)	(37,405)
Balance at 30 June 2009	118,703	215,317	(35,630)	5,481	(109,104)	194,767
Total movements 01.07.09 - 31.12.2009	136,896	(2,462)	(18,673)	-	(33,493)	82,268
Balance at 31 December 2009	255,599	212,855	(54,303)	5,481	(142,597)	277,035

	Attributable to shareholders					Total equity € '000
	Share capital € '000	Share premium € '000	Fair value reserves € '000	Other Reserves € '000	Retained earnings € '000	
Balance at 01 January 2010	255,599	212,855	(54,303)	5,481	(142,597)	277,035
Revaluation of AFS securities	-	-	(94,218)	-	-	(94,218)
(Loss) for the period after income tax	-	-	-	-	(211,766)	(211,766)
Total comprehensive income / (expense) for the period after income tax	-	-	(94,218)	-	(211,766)	(305,984)
Balance at 30 June 2010	255,599	212,855	(148,521)	5,481	(354,363)	(28,949)

Interim statement of cash flows

	Note	Group		Bank	
		For the six months ended 30 June		For the six months ended 30 June	
		2010 €' 000	2009 €' 000	2010 €' 000	2009 €' 000
Cash flow from operating activities					
(Loss) after income tax		(214,138)	(36,180)	(211,766)	(35,224)
<i>Adjustment for:</i>					
Depreciation of property, plant and equipment		4,894	5,490	4,769	5,363
Amortization of intangible assets		1,370	1,601	1,355	1,552
Cost of Risk	8	218,947	52,986	217,337	52,637
Provisions for staff benefits		901	937	880	903
Cost of other risk (does not include impairment on repossessed items)		(783)	510	(783)	664
Impairment of repossessed items		1,229	293	-	-
Dividends from investment securities -available for sale		-	(1)	-	(1)
Gain / (Loss) from financial operation results		1,071	(9)	1,318	(9)
Gain / (Loss) from sale of property and equipment		(2)	-	(2)	-
Subsidiaries liquidation expenses		-	11	-	-
Foreign exchange profit / (loss) on cash and cash equivalents		(298)	(10)	(298)	(10)
Net increase / (decrease) of assets relating to operating activities		13,191	25,628	12,810	25,875
Due from banks & central bank		21,363	6,563	21,363	6,518
Derivatives financial instruments		3,016	1,672	3,016	1,672
Loans and advances to customers		(70,103)	18,639	(73,799)	18,699
Other assets		(1,525)	(2,933)	(2,010)	(3,406)
Net increase / (decrease) of liabilities relating to operating activities					
Due to banks		177,621	(224,249)	177,621	(224,249)
Due to customers		(228,271)	137,869	(224,307)	137,511
Other liabilities		1,152	(10,675)	1,718	(10,130)
Income tax paid		(947)	(1,524)	(920)	(1,524)
Net cash flow from operating activities after taxes		(84,503)	(49,010)	(84,508)	(49,034)
Cash flow from investing activities					
Purchase of investment securities - available for sale		(4,360)	(30,536)	(4,360)	(30,536)
Purchase of property, plant and equipment		(1,062)	(1,930)	(1,057)	(1,930)
Purchase of intangible assets		(1,390)	(455)	(1,389)	(451)
Investments in subsidiaries and associates undertakings		-	-	-	20
Proceeds from dividends from investment securities-available for sale		-	1	-	1
Proceeds from sale of investment securities-available for sale		6,773	39,006	6,773	39,006
Proceeds from sale of property, plant and equipment		2	(1)	2	-
Net cash flow from investing activities		(37)	6,085	(31)	6,110
Cash flow from financing activities					
Foreign exchange profit / (loss) on cash and cash equivalents		298	10	298	10
Net increase / (decrease) in cash and cash equivalents		(84,242)	(42,915)	(84,241)	(42,914)
Cash and cash equivalents at the beginning of the period		151,452	94,706	151,448	94,672
Cash and cash equivalents at the end of the period		67,210	51,791	67,207	51,758

The notes on pages 9 to 17 are an integral part of this Group & Bank Condensed Interim Financial Information

Selected explanatory notes to the condensed interim financial information (Group & Bank)

1. General Information

Geniki Bank S.A (the "Bank") and its subsidiaries (the "Group") are active in retail and corporate banking, insurance brokerage services, finance leasing and other services. The Bank is incorporated in Greece and its shares are listed on the Athens Stock Exchange. The Group operates in Greece. The Registered Office is in Greece (Mesogion Avenue 109-111, 115 10 Athens, Societe Anonyme Register Number (A.R.M.A.E.): 6073/06/B/86/12). The condensed interim financial information of the Group is included in the condensed interim financial information of SOCIETE GENERALE GROUP, which is the parent company and holds 53,97 % of the ordinary shares of the Bank.

This condensed interim financial information (Group & Bank) were approved by the Board of Directors on 2 August 2010.

2. Statement of compliance

These condensed interim financial information (Group & Bank) have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting" and the amended International Accounting Standard (IAS) 1 "Presentation of Financial Statements". They do not include all of the information required for full annual financial statements and should be read in conjunction with the published annual financial statements as at and for the year ended 31 December 2009.

3. Significant accounting policies

The accounting policies applied by the Group and the Bank in these condensed interim financial information are the same as those applied to the published annual financial statements (Group & Bank) as at and for the year ended 31 December 2009.

The application of the standards that are effective from 01.01.2010 that have been described in detail in the annual financial statements for the year ended December 31, 2009, did not have any significant impact in the interim financial information apart from the required amendments in the presentation in accordance with the revised IAS 1.

4. Estimates

The preparation of interim financial information (Group & Bank) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by Management in applying the Group's & Bank's accounting policies and the key sources of estimated uncertainty when preparing condensed interim financial information (Group & Bank), are the same with those described in the annual financial statements (Group & Bank) as at and for the year ended 31 December 2009.

5. Business segments (Group)

Segment information is presented in respect of the Group's business segments. Business segments are based on the group's management and internal reporting structure.

Geniki Bank operates only the Greek Market, hence there is no information presented for geographic areas (countries, according to IFRS 8.105).

Operating segments meeting the quantitative thresholds set by IFRS 8 have not been aggregated. Other segments below the thresholds have been presented on an aggregated basis. Management primarily relies on net interest income, instead of the gross revenue and expenses amounts, in managing the Group's business segments. Therefore, as per IFRS 8.13 & 8.23, only the net amounts are disclosed. Business segments pay and receive interest to and from the Central Treasury on an arm's length basis to reflect the allocation of capital and funding costs. Cost sharing is based on the allocation of common overhead costs to business segments on a reasonable basis.

The Group comprises the following six main business segments:

a) Corporate & Investment banking: Includes loans, deposits and other transactions with large enterprises and more specifically products like open account, business loans, working capital in Euro or foreign currency, multi-optional loan for business' premises, fixed assets-financing in Euro or foreign currency, letters of guarantee and letters of credit, import and export operations, sight accounts, time deposits, Repos, and other investment programs.

b) Small & Medium Size Enterprises: Includes loans, deposits, and other transactions and balances with small and medium size enterprises. The products offered are almost the same as the ones offered to Corporate & Investment Banking segment, but the pricing, servicing of the customer and the promotion methods are totally different, and therefore it is considered and recognised by the management as a different segment.

c) Retail Banking: Includes loans, deposits and other transactions with individuals, professionals and very small businesses. More specifically, the products offered are business loans and working capital for very small businesses and professionals, consumer loans, personal loans, open credits, loans for car's purchase, loans for stocks' buying, loans for buying of mutual funds, fixed or floating mortgage loans, mortgage loans with protection, savings accounts in local and foreign currency, special saving accounts linked with ECB rate, time deposits, current deposits accounts with or without overdraft facility, payroll accounts.

d) Custody: With individuals, mutual funds, securities and investment companies as customers, custody holds and safekeeps assets such as equities and bonds, arranges settlement of any purchases and sales of such securities, collects income from such assets (dividends in the case of equities and interest in the case of bonds), offers a wide variety of products such as time deposits, current accounts and Repos, remittances, bonds of the Hellenic and Foreign Public etc.

e) Treasury: Undertakes the Group's funding and centralized market risk management activities through borrowings, issues of debt securities, use of derivative financial instruments for risk management purposes and investing in liquid assets such as short term placements and corporate and government debt securities.

f) All other segments: Includes Bank's transactions which are not included in any of the previous mentioned segments (leasing activities, insurance brokerage, etc.). Private Banking has also been included in All other segments.

The method used for the preparation of the Business Segmentation analysis is the same as the one used by the Group & the Bank during the preparation of Annual Financial Statements as at and for the year ended 31 December 2009.

5. Business segments (Group) (continued)

	01-January up to 30-June-2010						
	Corporate & Investment Banking	Small & Medium Size Enterprises	Retail Banking	Treasury	Custody	All Other Segments	Total
	€' 000	€' 000	€' 000	€' 000	€' 000	€' 000	€' 000
Revenue from external customers							
Net interest income	5,290	8,692	38,248	7,187	32	10,009	69,458
Net fee income	4,603	1,272	7,018	-	2,340	(59)	15,174
Other operating income	-	-	-	404	23	1,064	1,491
Total segmented revenue	9,893	9,964	45,266	7,591	2,395	11,014	86,123
Profit / (Loss) per segment before income tax	(9,198)	(56,520)	(160,896)	6,528	1,056	5,839	(213,191)
Income tax expenses							(947)
Net Profit / (Loss) after income tax							(214,138)
Reportable segment loans and advances to customers before provisions	1,490,272	616,224	2,176,690	-	-	163,506	4,446,692
Reportable segment due to customers	244,417	121,271	1,991,289	-	-	74,215	2,431,192
	01-January up to 30-June-2009						
	Corporate & Investment Banking	Small & Medium Size Enterprises	Retail Banking	Treasury	Custody	All Other Segments	Total
	€' 000	€' 000	€' 000	€' 000	€' 000	€' 000	€' 000
Revenue from external customers							
Net interest income	3,696	9,779	44,622	15,955	46	5,140	79,238
Net fee income	3,380	2,731	9,861	-	2,079	(711)	17,340
Other operating income	-	171	-	316	13	1,382	1,882
Total segmented revenue	7,076	12,681	54,483	16,271	2,138	5,811	98,460
Profit / (Loss) per segment before income tax	(4,013)	(1,323)	(45,908)	15,231	779	578	(34,656)
Income tax expenses							(1,524)
Net Profit / (Loss) after income tax							(36,180)
Reportable segment loans and advances to customers before provisions	1,380,498	632,686	2,201,482 *	-	-	155,293 *	4,369,959
Reportable segment due to customers	346,901	160,512	2,150,507	-	-	14,754	2,672,674

* Regarding the "Reportable segment loans and advances to customers before provisions", we proceeded, during the first semester of 2010, to a reclassification of credit cards from "All Other Segments" to "Retail Banking". Due to comparability reasons the amount of € 272.9 million was reclassified for the corresponding semester of 2009.

6. (Losses) per share

Basic (losses) per share are calculated by dividing the loss attributable to ordinary equity holders by the weighted average number of ordinary outstanding shares during the period.

	<i>Measurement unit</i>	Group		Bank	
		For the three months ended 30 June		For the three months ended 30 June	
		2010	2009	2010	2009
		€' 000	€' 000	€' 000	€' 000
Net (loss) for the period after income tax attributable to shareholders	€' 000	(168,455)	(20,816)	(166,333)	(19,331)
Weighted average number of ordinary shares in issue	Number of shares	354,998,669	176,144,378	354,998,669	176,144,378
Basic and diluted (losses) per share	€	(0.4745)	(0.1182)	(0.4685)	(0.1097)

	<i>Measurement unit</i>	Group		Bank	
		For the six months ended 30 June		For the six months ended 30 June	
		2010	2009	2010	2009
		€' 000	€' 000	€' 000	€' 000
Net (loss) for the period after income tax attributable to shareholders	€' 000	(214,138)	(36,180)	(211,766)	(35,224)
Weighted average number of ordinary shares in issue	Number of shares	354,998,669	176,144,378	354,998,669	176,144,378
Basic and diluted (losses) per share	€	(0.6032)	(0.2054)	(0.5965)	(0.2000)

7. Investments in subsidiaries and associate undertakings

The present condensed interim financial information of the Group includes the same Subsidiaries as the ones included in 31 December 2009 financial statements. Effective holdings to these subsidiaries remained the same and the Bank continues to hold directly or indirectly the 100 % of the share capital of its subsidiaries.

8. Provisions for credit risks

	Group		Bank	
	2010 €' 000	2009 €' 000	2010 €' 000	2009 €' 000
Balance at 1 January	417,117	279,859	406,296	271,009
Impairment losses on loans and advances to customers charged for the period	229,464	56,828	224,768	55,716
Reversals of allowances on doubtful loans	(10,877)	(3,720)	(7,791)	(2,957)
Loans written off during the period as uncollectible	(4,681)	-	(1,200)	-
Exchange difference	10	(2)	10	(2)
Total Provisions for credit risks as at 30 June	631,033	332,965	622,083	323,766

Expense analysis of provisions for cost of risk follows :

	Group		Bank	
	2010 €' 000	2009 €' 000	2010 €' 000	2009 €' 000
Impairment losses on loans and advances charged in the period	229,464	56,828	224,768	55,716
Reversals of allowances on doubtful loans	(10,877)	(3,720)	(7,791)	(2,957)
Loans written off & not covered by provisions	962	(120)	962	(120)
Recoveries of loans written - off	(612)	-	(612)	-
Exchange difference	10	(2)	10	(2)
Total Provisions for credit risks for the six month period ended at 30 June	218,947	52,986	217,337	52,637

The deterioration of the financial environment had a significant negative impact on the capability of households and small/medium enterprises to serve their obligations, which resulted to a significant increase of overdue payments in private and small/medium enterprises portfolios, which led to the revision of relevant estimations for the provisions' calculations. As a consequence of the above, the Bank proceeded to the formation of significantly higher provisions in the 2nd quarter of 2010.

9. Tax considerations

The nominal Greek corporate tax rate for 2010 is 24% for the non-distributed profit and 40% for the distributed profit (2009 : 25 %).

Geniki Bank has been audited by the tax authorities up to 2004.

Group entities have been audited by the tax authorities as presented below :

- General Finance SA up to 2006 (included)
- General Information SA up to 2006 (included)
- General Insurance Agency up to 2006 (included)
- General Leasing SA up to 2002 (included)

§ General Securities (AXEPEY), merged in 2004 with the Bank, has been tax audited up to the year 2004 (included)

§ Geognomon SA which has been liquidated, has been tax audited up to 2001 (included)

§ Genap SA which is under liquidation, has been tax audited up to 2002 (included)

Due to the fact that a tax audit may disallow some expenses, it is possible that additional taxes may be assessed. It is estimated that these taxes are not going to have a significant impact on the financial position of the Bank and the Group.

10. Contingent liabilities and commitments

There are no significant changes in the Group's and Bank's contingent liabilities and capital expenditure commitments as compared to those reported in the published financial statements of the Group and the Bank as at and for the year ended 31 December 2009.

Legal cases: Pending litigation cases against the Group and the Bank are not expected to have a significant impact on its financial position and future operation. In addition, litigation claims against the Bank and the Group that are not expected to be succeeded have not significantly changed, as compared to those reported in the annual financial statements of the Bank and the Group for the year 2009 and as a result no provision has been established.

Social security issues : The employees of Geniki Bank are socially secured in IKA – ETAM (main pension) and as a result the stipulations of Law 3371/2005 relating to the transfer of employees to IKA-ETAM do not have any effect to the Bank.

The employees of the Bank have set-up without any participation of the Bank in the set-up, management and administration, a supplementary fund (ΤΑΠΓΤΕ) for supplementary pension and lump-sum payments at retirement.

The persons insured in the supplementary fund decided to apply for the integration of their fund to ETAT. The Bank has been called by ETAT and filed substantiated objections. ETAT taking into consideration the position of the Bank refrained from taking a decision, although duly responsible, and transferred the issue to the Ministry of Employment and Social Protection and to the Ministry of Economy and Finance. The Ministry of Economy and Finance has assigned the preparation of the related economic study to a company. The assignment of the study is independent of the decision to integrate the fund to ETAT.

It is noted that in accordance with court decisions:

1. It has been decided in courts of law, at an ultimate degree, that the insurance of Geniki Bank employees to the ΤΑΠΓΤΕ is not compulsory.
2. It has been decided by two different first instance courts that ΤΑΠΓΤΕ is a self-managed association that has been established without the participation of Geniki Bank and that the Bank has not undertaken any obligation to the fund and in particular has not undertaken the maintenance of its actuarial base.

According to the provisions of the article 65 §1a of the Law No 3863/2010 (Official Government Gazette (FEK) No A.115/15.07.2010) the insured and retired employees of the supplementary fund of ΤΑΠΓΤΕ are compulsory insured since 01/09/2010 by the ETEAM, which bears henceforth the payment of their pensions. It is specifically reported in the paragraph of the related Justifying Preamble verbatim that "The fund of the supplementary pension (ΤΑΠΓΤΕ) has been decided to be established by the employees of Geniki Bank, operating as a Welfare fund without the participation of Geniki Bank, which, for this reason, does not constitute a party". As a result of the above, no provision has been booked in the accounts of the Bank.

11. Related parties transactions

Parent and ultimate controlling party

The ultimate controlling party of the Group and the Bank is Societe Generale S.A. which is incorporated in France. Societe Generale Group holds 53.97% of the ordinary shares of the Bank.

Related parties transactions

In the below table are included the intercompany transactions of Geniki Bank with Societe Generale (column Group) and also the intercompany transactions of Geniki Bank with Societe Generale and with its subsidiaries (column Bank). All transactions with related parties are performed at arm's length terms and conditions.

11. Related parties transactions (continued)

	Group		Bank	
	30-Jun-10	31-Dec-09	30-Jun-10	31-Dec-09
	€' 000	€' 000	€' 000	€' 000
Assets				
Due from banks	16,819	619	16,819	619
Loans and advances to customers	3	416	191,959	167,820
Derivative financial instruments	5,318	5,919	5,318	5,919
Other assets	252	158	719	477
Total	22,392	7,112	214,815	174,835
Liabilities				
Due to banks	1,302,801	1,118,162	1,302,801	1,118,162
Due to customers	13,044	14,783	23,715	21,490
Derivative financial instruments	4,674	2,833	4,674	2,833
Subordinated debt	127,989	125,201	127,989	125,201
Other liabilities	1,600	-	2,815	1,206
Total	1,450,108	1,260,979	1,461,994	1,268,892
	Group		Bank	
	30-Jun-10	30-Jun-09	30-Jun-10	30-Jun-09
	€' 000	€' 000	€' 000	€' 000
Income				
Interest and similar income	307	1,372	1,525	3,737
Fee income	2,730	2,287	2,966	2,577
Financial operations results	(2,289)	(501)	(2,289)	(501)
Other operating income	331	-	374	46
Total	1,079	3,158	2,576	5,859
Expenses				
Interest expense and similar charges	12,664	24,085	12,674	24,106
Administration expenses	1,600	1,601	2,961	4,918
Total	14,264	25,686	15,635	29,024

The remuneration of the Board of Directors members and General Managers of the Group and the Bank, for the period ended 30 June 2010, amounted to € 1,247 thousand (2009 € 1,049 thousand) and € 1,022 thousand (2009 € 861 thousand) respectively.

The outstanding loans granted to Board of Directors members or to General Managers of the Group and the Bank amounted to € 226 thousand (2009 € 64 thousand) and € 23 thousand (2009 € 22 thousand) respectively. Their deposits amounted to € 381 thousand (2009 € 446 thousand) for the Group and € 376 thousand for the Bank (2009 € 445 thousand).

12. Hedge accounting

The Bank continues to implement hedge accounting for the interest rate risk attached to loans with embedded interest rate collars and for the interest rate risk attached to a part of the loan portfolio of fixed rated housing and consumer loans.

The respective applied accounting policies are the same as those applied and described in detail in the Annual Financial Statements as at and for the year ended 31 December 2009.

13. Other events

- a) Geniki Bank proceeded to the purchase of the activity of Private Banking by SOCIETE GENERALE BANK & TRUST (SGBT) Branch in Greece, activity which will be exercised by GENIKI Bank under the logo "SOCIETE GENERALE PRIVATE BANKING".
- b) Geniki Bank after the comparative analysis of binding offers for a ten year Bank Assurance Agreement (General Insurance) has accepted the offer of "Atlantic Union Insurance Company SA".

14. Events after the date of the Statement of Financial Position

The Bank's Iterative General Meeting, was held on 9th July 2010 with 38 Shareholders present, in person or through representation, representing 201.485.545 shares, of a total of 354.998.669 shares, i.e 56,76% of the paid up share capital. The quorum achieved allowed the deliberation on the issues of the agenda and the Assembly adopted the following resolutions:

- 1) Increase of the share value from 0.72 euros to 7.2 euros per share by simultaneous decrease of the number of shares (reverse split) in a ratio of 10/1, from 354,998,669 to 35,499,866 shares, granting of authorization to the Board of Directors to set the portion rights and modification of article 5 of the Bank's Articles of Incorporation .
- 2) Decrease of the share capital by € 142,354,462.66 by offsetting the accumulated losses with the reduction of the par value per share from € 7.2 to € 3.19 per share and modification of article 5 of the Bank's Articles of Incorporation.
- 3) Increase of the share capital by 339,733,717.62 by payment in cash by issuing of 106,499,598 new shares at a nominal value of € 3.19 per share and exercise price € 3.19 per share and by the procedures of the exercise of the pre-emptive right in favor of existing shareholders. There will be an issuing of three new shares (3) for every one (1) old by modification of article 5 of the Bank's Articles of Incorporation .

Considering that Societe Generale will participate in the Increase of the Share Capital by its percentage (53,97%) and will cover any possible undisposed shares, the Group's Equity would be € 300,512 thousand and the Bank's Equity € 310,785 thousand.

In addition, the Board of Directors of 29th July 2010 decided : a) the incorporation of the activity of finance leasing, which is currently performed by the wholly owned subsidiary of Geniki Bank, "GENERAL Leasing S.A.", in order to be performed by a Bank's unit and b) the examination by the responsible units of the Bank of the respective consequences and parameters in order to conclude on the most suitable legal technique for the aforementioned incorporation of this activity to the Bank and the required, if any, procedures, announcements and approvals by the competent Authorities.

On July 30, 2010 was established the final contract for the ten year Bank Assurance Agreement (General Insurance) between Geniki Bank and Atlantic Union Insurance Company SA .

15. Capital adequacy - Liquidity Ratio

Capital Adequacy ratio, for the Group and the Bank as at 30 June 2010 was 3.67% and 4.00% respectively, while Liquidity ratio for the Bank was 16.05%.

Considering the certain Share Capital Increase (note 14), Group's and Bank's Capital adequacy ratio would be 14.00% and 14.06% respectively.

16. Board of Directors

The Board of Directors of the Bank is the following:

Koutalidis Tryfon		Chairman (Non Executive)
Sotiropoulos Charalambos	(since 28.06.2010)	Vice Chairman (Non Executive)
François Turcot	(since 26.05.2010)	Managing Director
Emmanuel Martin		Executive Director
Georgopoulos Dimitrios		Executive Director
Jean-Didier Reigner		Non Executive
Christian Celin		Non Executive
Bernard Charles Marie David		Non Executive
Adamopoulos Alexios	(since 28.06.2010)	Non Executive
Akkas Christos		Independent Non - Executive Member
Korakis Georgios	(since 28.06.2010)	Independent Non - Executive Member

Athens, 2 August 2010

The Chairman of Board of Directors	In the absence of The Managing Director, The Executive Director	The Chief Financial Officer	The Deputy Chief Financial Officer
TRYFON J. KOUTALIDIS	EMMANUEL MARTIN	NIKOLAOS C. PATERAKIS	VASSILIKI K. ROULIA

Financial information for the period 1 January 2010 to 30 June 2010 (Published in accordance with the Decision 4/507/28.04.2009 of the BoD of the Capital Market Commission).

(amounts in '000 euro)

The Company

Registered Office: 109-111 Messogion Avenue, Athens
Societe Anonyme Register Number (A.R.M.A.E.): 6073/06/8/86/12
Prefecture: Prefecture of Athens
Date of BoD approval of the condensed interim financial information: 02 August 2010
Certified Public Accountant: Michalis E. Karavas (NO.Reg. SOEL 13371)
Audit Company: Deloitte Hadjipavlou, Sofianos, Cambanis S.A. Assurance & Advisory Services
Type of audit report: Unqualified opinion - emphasis of matter

Without qualifying our report, we draw your attention to the fact that as at June 30, 2010 the Group reports a negative equity of approximately Euro 30 million (the Bank approximately Euro 29 million) and the Group and the Bank present consistent loss making results and negative cash flows which are funded by the shareholders. The first resolution of the General Assembly of the shareholders of the Bank approved in the meeting which convened on July 9, 2010 the increase of the share capital of the Bank by approximately Euro 340 million and the majority shareholder namely Societe Generale has declared in writing to the Chairman of the above assembly that it intends to maintain at least its current percentage of holding, i.e. 53.97%, and should the need arise to undertake to cover any unsubscribed shares.

Internet address: www.geniki.gr

Elements of Statement of Financial Position

	GROUP		BANK	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
ASSETS				
Cash and balances with central bank	98,868	106,573	98,865	106,570
Due from banks	18,844	116,742	18,844	116,742
Derivative financial instruments	9,234	9,061	9,234	9,061
Loans and advances to customers (after provisions)	3,815,659	3,964,664	3,862,627	4,006,165
Investment securities - available for sale	279,777	377,479	279,777	377,479
Investment in subsidiaries undertakings	-	-	12,424	12,424
Investment in associate undertakings	743	743	743	990
Intangible assets	7,961	7,941	7,944	7,910
Property, plant and equipment	93,635	97,467	92,731	96,443
Deferred income tax assets	46,284	46,284	44,099	44,099
Other assets	103,393	102,939	65,496	63,488
TOTAL ASSETS	4,474,398	4,829,893	4,492,784	4,841,371
LIABILITIES				
Due to banks	1,875,273	1,697,652	1,875,273	1,697,652
Due to customers	2,431,192	2,659,463	2,441,863	2,666,170
Derivative financial instruments	10,324	7,136	10,324	7,136
Subordinated debt	127,989	125,201	127,989	125,201
Provisions for staff benefits	21,026	20,125	20,707	19,827
Risks & charges provisions	4,352	5,135	3,615	4,398
Other liabilities	43,464	46,046	41,962	43,952
TOTAL LIABILITIES	4,513,620	4,560,758	4,521,733	4,564,336
EQUITY				
Share capital	255,599	255,599	255,599	255,599
Share premium	212,855	212,855	212,855	212,855
Other reserves and retained earnings	(359,154)	(145,016)	(348,882)	(137,116)
Total equity before fair value reserves	109,300	323,438	119,572	331,338
Fair value reserves	(148,522)	(54,303)	(148,521)	(54,303)
Total equity *	(39,222)	269,135	(28,949)	277,035
TOTAL EQUITY AND LIABILITIES	4,474,398	4,829,893	4,492,784	4,841,371

* The 1st Iterative General Assembly of the Bank's Shareholders of the 9th of July 2010 approved the Share Capital Increase of € 339.7 million. Considering that Societe Generale will participate in the Increase of the Share Capital by its percentage (53.97%) and will cover any possible undisposed shares, the Group's Equity would be € 300,512 thousand and the Bank's Equity € 310,785 thousand.

Elements of Statement of Comprehensive Income

	GROUP				BANK			
	01.01-30.06.2010	01.01-30.06.2009	01.04-30.06.2010	01.04-30.06.2009	01.01-30.06.2010	01.01-30.06.2009	01.04-30.06.2010	01.04-30.06.2009
Interest and similar income	101,541	131,895	50,710	62,193	100,790	131,633	50,325	61,937
Interest expense and similar charges	(32,083)	(52,657)	(16,357)	(21,938)	(32,093)	(52,647)	(16,363)	(21,929)
Net interest income	69,458	79,238	34,353	40,255	68,697	78,986	33,962	40,008
Fee income	16,269	18,582	7,927	9,641	16,466	18,846	8,069	9,763
Fee expense	(1,095)	(1,242)	(546)	(651)	(1,033)	(1,190)	(512)	(614)
Net fee income	15,174	17,340	7,381	8,990	15,433	17,656	7,557	9,149
Dividend income	-	1	-	-	-	1	-	-
Financial operations results	(348)	(42)	(366)	271	(596)	(42)	(614)	271
Other operating income	1,839	1,923	846	1,108	732	987	356	629
Gross operating income	86,123	98,460	42,214	50,624	84,266	97,588	41,261	50,057
Cost of risk	(218,947)	(52,986)	(170,065)	(31,039)	(217,337)	(52,637)	(168,832)	(30,041)
Cost of other risk	(446)	(803)	(981)	(1,102)	783	(664)	262	(809)
Staff costs and related expenses	(46,118)	(45,474)	(23,018)	(22,645)	(44,403)	(43,407)	(22,174)	(21,590)
Administration expenses	(27,539)	(26,762)	(13,188)	(12,635)	(28,031)	(27,665)	(13,531)	(13,017)
Depreciation, amortization and impairment	(6,264)	(7,091)	(3,057)	(3,546)	(6,124)	(6,915)	(2,986)	(3,458)
Operating expenses	(299,314)	(133,116)	(210,309)	(70,967)	(295,112)	(131,288)	(207,261)	(68,915)
(Loss) before income tax	(213,191)	(34,656)	(168,095)	(20,343)	(210,846)	(33,700)	(166,000)	(18,858)
Income Tax Expense	(947)	(1,524)	(360)	(473)	(920)	(1,524)	(333)	(473)
(Loss) after income tax	(214,138)	(36,180)	(168,455)	(20,816)	(211,766)	(35,224)	(166,333)	(19,331)
Total other comprehensive income / (expenses)	(94,219)	(2,182)	(72,922)	6,954	(94,218)	(2,181)	(72,921)	6,954
Total comprehensive income / (expenses) for the period after tax	(308,357)	(38,362)	(241,377)	(13,862)	(305,984)	(37,405)	(239,254)	(12,377)
(Loss) attributable to shareholders after tax	(214,138)	(36,180)	(168,455)	(20,816)	(211,766)	(35,224)	(166,333)	(19,331)
Total comprehensive income / (expenses) for the period attributable to shareholders (Losses) per share (in euro)	(308,357)	(38,362)	(241,377)	(13,862)	(305,984)	(37,405)	(239,254)	(12,377)
- Basic and diluted (losses) per share	(0.6032)	(0.2054)	(0.4745)	(0.1182)	(0.5965)	(0.2000)	(0.4685)	(0.1097)

Financial information which results from the condensed interim financial information and is presented below provide a summary picture of the financial position and results of Geniki Bank and its Group. So, we advise the reader, before proceeding to any kind of investment decision or other transaction with the Bank or the Group, to visit the site of Geniki Bank (www.geniki.gr) where the IFRS financial statements are posted, together with the auditors report (when such report is required).

Members of the Board of Directors

Non-Executive Members

Koutalidis Tryfon Chairman of the Board of Directors
Sotiropoulos Charalambos (since 28.06.2010) Vice Chairman
Jean-Didier Reigner
Christian Celin
Bernard Charles Marie David
Adamopoulos Alexios (since 28.06.2010)

Executive Members

Francois Turcot (since 26.05.2010) Managing Director
Emmanuel Martin Executive Director
Dimitrios Georgopoulos Executive Director

Independent non-executive members

Akkas Christos
Korakis Georgios (since 28.06.2010)

Consolidated companies

Full consolidation method:	HQs	% participation	Non tax audited years
GENERAL INSURANCE AGENCY S.A.	GREECE	100%	2007-2009
GENERAL FINANCE S.A.	GREECE	100%	2007-2009
GENERAL INFORMATION S.A.	GREECE	100%	2007-2009
GENERAL LEASING S.A.	GREECE	100%	2003-2009

Equity consolidation method:

GENAP S.A. (under liquidation) GREECE 100% 2003-2009

Elements of changes in equity

	GROUP		BANK	
	01.01-30.06.2010	01.01-30.06.2009	01.01-30.06.2010	01.01-30.06.2009
Shareholders equity at the beginning of the period	269,135	226,140	277,035	232,172
Movement				
Revaluation of AFS securities	(94,219)	(2,182)	(94,218)	(2,181)
(Loss) for the period after tax	(214,138)	(36,180)	(211,766)	(35,224)
Total comprehensive income / (expense) for the period after tax	(308,357)	(38,362)	(305,984)	(37,405)
Shareholders equity at the end of the period	(39,222)	187,778	(28,949)	194,767

Elements of cash flow statement

	GROUP		BANK	
	01.01-30.06.2010	01.01-30.06.2009	01.01-30.06.2010	01.01-30.06.2009
Net cash flow from operating activities	(84,503)	(49,010)	(84,508)	(49,034)
Net cash flow from investing activities	(37)	6,085	(31)	6,110
Net cash flow from financing activities	-	-	-	-
Net increase / (decrease) in cash and cash equivalents of the period	(84,540)	(42,925)	(84,539)	(42,924)
Foreign exchange profit / (loss) in cash and cash equivalents	298	10	298	10
Net increase / (decrease) in cash and cash equivalents	(84,242)	(42,915)	(84,241)	(42,914)
Cash and cash equivalents at the beginning of the period	151,452	94,706	151,448	94,672
Cash and cash equivalents at the end of the period	67,210	51,791	67,207	51,758

NOTES

1) The applied accounting principles, are in compliance with IFRS. The Bank and the Group have adopted the revised International Accounting Standard (IAS) 1 "Presentation of Financial Statements".
2) Geniki Bank is tax audited up to 2004 (inclusive).
The nominal Greek corporate tax rate for the year 2010 is 24% for the undistributed profits and 40% for the distributed profits (2009 : 25%) .
3) Encumbrances on the assets of the Bank & Group did not exist as at 30.06.2010.
4) Analysis of risks & charges provisions :
• Litigations or disputes under arbitration 2,537 2,236
• Other 1,815 1,379
• Non - tax audited years - -
Total 4,352 3,615
5) The number of the employees of the Bank and the Group on 30.06.2010 was 1,756 and 1,850 respectively. On 30.06.2009 was 1,775 and 1,882 respectively.
6) The balances of the transactions and the related results between the Bank or Group and the associated companies, as they are defined by IAS 24, are as follows:

	GROUP	BANK
Total receivables on 30.06.2010	22,392	214,815
Total liabilities on 30.06.2010	1,450,108	1,461,994
Total income from 01.01 to 30.06.2010	1,079	2,576
Total expenses from 01.01 to 30.06.2010	14,264	15,635

The remuneration of the Board of Directors members and General Managers of the Group and the Bank, for the period ended 30 June 2010, amounted to € 1,247 thousand (2009 € 1,049 thousand) and € 1,022 thousand (2009 € 861 thousand) respectively.
The outstanding loans granted to Board of Directors members or to General Managers of the Group and the Bank amounted to € 226 thousand (2009 € 64 thousand) and € 23 thousand (2009 € 22 thousand) respectively. Their deposits amounted to € 381 thousand (2009 € 446 thousand) for the Group and € 376 thousand for the Bank (2009 € 445 thousand).
7) The financial statements of Geniki Group are included in the consolidated financial statements of the Societe Generale Group S.A., with registered offices in France. Societe Generale S.A. is participating in the equity of Geniki Bank with a percentage of 53.97% until 30 June 2010.
8) Pending litigation cases against the Group and the Bank are not expected to have a significant impact on its financial position and future operation. In addition, litigation claims against the Bank and the Group that are not expected to be succeeded have not significantly changed, as compared to those reported in the annual financial statements of the Group and the Bank for the year 2009 and as a result no provision has been established.
The employees of Geniki Bank are socially secured in IKA - ETAM (main pension) and as a result the stipulations of Law 3371/2005 relating to the transfer of employees to IKA-ETAM do not have any effect to the Bank. The employees of the Bank have set-up without any participation of the Bank in the set-up, management and administration, a supplementary fund (TAIITE) for supplementary pension and lump-sum payments at retirement. The persons insured in the supplementary fund decided to apply for the integration of their fund to ETAT. The Bank has been called by ETAT and filed substantiated objections. ETAT taking into consideration the position of the Bank refrained from taking a decision, although duly responsible, and transferred the issue to the Ministry of Employment and Social Protection and to the Ministry of Economy and Finance. The Ministry of Economy and Finance has assigned the preparation of the related economic study to a company. The assignment of the study is independent of the decision to integrate the fund to ETAT. It is noted that in accordance with the court decisions :
1. It has been decided in courts of law, at an ultimate degree, that the insurance of Geniki Bank employees to the TAIITE is not compulsory.
2. It has been decided by two different first instance courts that TAIITE is a self-managed association that has been established without the participation of Geniki Bank and that the Bank has not undertaken any obligation to the fund and in particular has not undertaken the maintenance of its actuarial base.
According to the stipulation of the article 65 §1a of the Law No 3863/2010 (Official Government Gazette (FEK) No A.115/15.07.2010) the insured and retired employees of the supplementary fund of TAIITE are compulsory insured since 01/09/2010 by the ETAM, which bears henceforth the payment of their pensions. It is specifically reported in the paragraph of the related Justifying Preamble verbatim that "The fund of the supplementary pension (TAIITE) has been decided to be established by the employees of Geniki Bank, operating as Fund of Care without the participation of Geniki Bank, which, for this reason, does not constitute a party". As a result of the above, no provision has been booked in the accounts of the Bank.
9.1) The Bank's Iterative General Meeting was held on July 9th 2010 with 38 Shareholders present, in person or through representation, representing 201,485,545 shares, of a total of 354,998,669 shares, i.e. 56,76% of the paid up share capital. The quorum achieved allowed the deliberation on the issues of the agenda and the Assembly adopted the following resolutions:
a) Increase of the share value from 0.72 euros to 7.2 euros per share by simultaneous decrease of the number of shares (reverse split) in a ratio of 10/1, from 354,998,669 to 35,499,866 shares, granting of authorization to the Board of Directors to set the portion rights and modification of article 5 of the Bank's Articles of Incorporation.
b) Limitation of the share capital by € 142,354,462.66 by offsetting the accumulated losses against the reduction of the par value per share from € 7.2 to € 3.19 per share and modification of article 5 of the Bank's Articles of Incorporation.
c) Increase of the share capital by 339,733,717.62 by payment in cash by issuing of 106,499,598 new shares at a nominal value of € 3.19 per share and by the procedures of the exercise of the pre-emptive right in favor of existing shareholders. There will be an issuing of three new shares (3) for every one (1) old by modification of article 5 of the Bank's Articles of Incorporation.
Considering that Societe Generale will participate in the Increase of the Share Capital by its percentage (53.97%) and will cover any possible undisposed shares, the Group's Equity would be € 300,512 thousand and the Bank's Equity € 310,785 thousand. After the Share Capital Increase, the Capital Adequacy ratio for the Group and Bank would be 14.00% and 14.06% respectively.
9.2) a) The Board of Directors of 29th July 2010 decided the incorporation of the activity of finance leasing, which is currently performed by the wholly owned subsidiary of Geniki Bank Group, "GENERAL Leasing S.A.", in order to be performed by a Bank's unit. b) The examination by the responsible units of the Bank of the respective consequences and parameters in order to conclude on the most suitable legal technique for the aforementioned incorporation of this activity to the Bank and the required, if any, procedures, announcements and approvals by the competent Authorities.
9.3) On July 30, 2010 was established the final contract for the ten year Bank Assurance Agreement (General Risks) between Geniki Bank and Atlantic Union Insurance Company SA (Note 13).

Athens, 2 August 2010

The Chairman of Board of Directors

TRYFON J.KOUTALIDIS

In the absence of The Managing Director,

The Executive Director

EMMANUEL MARTIN

The Chief Financial Officer

NIKOLAOS C.PATERAKIS

The Deputy Chief Financial Officer

VASSILIKI K. ROULIA