



AGRICULTURAL BANK OF GREECE S.A.

R.N.S.A. 24402/06/B/91/39

23 PANEPISTIMIOU STR., 105 64, ATHENS

FINANCIAL FIGURES AND INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2010
(According to the Board of Directors' decision 4/507/25.04.2009 of the Capital Assets Committee)

All figures mentioned underneath aim at providing information relating to the financial position and results of AGRICULTURAL BANK OF GREECE S.A. and of the GROUP of AGRICULTURAL BANK OF GREECE S.A. Therefore, we recommend to the reader, before any investment decision or transaction is performed with the Bank, to visit the web site of the Bank, where the Financial Statements as well as the auditor's report when necessary, are available.

Web site address	: www.atebank.gr
Date of approval of Financial Statements by the Board of Directors	: 26 August 2010
Certified Auditors	: Nikolaos Tsiboukas (A.M. SOEL: 17151) Harry Siouris (AM SOEL: 19071)
Audit Company	: KPMG Certified Auditors S.A.
Type of Auditor's review report	: Unqualified opinion

STATEMENT OF FINANCIAL POSITION (Consolidated and non consolidated)
Amounts in thousands of Euro

	GROUP		BANK	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009
ASSETS				
Cash and balances with the Central Bank	1,424,138	1,029,928	1,367,855	996,565
Loans and advances to banks	3,047,989	2,429,149	3,034,467	2,369,942
Loans and advances to customers	20,609,638	21,910,078	20,791,283	22,133,349
Financial assets at fair value through profit or loss				
- Trading securities	252,310	901,782	248,583	895,698
- Derivative financial instruments	26,782	25,838	26,782	25,838
Investment portfolio				
- Available-for-sale securities	1,429,127	3,145,963	1,342,442	2,803,089
- Held-to-maturity securities	3,342,390	849,416	3,029,669	804,990
Investments in subsidiaries and associates	173,834	188,147	477,636	459,682
Property, plant and equipment	491,058	506,908	289,580	296,877
Investment property	189,916	197,386	157,329	162,330
Intangible assets	24,649	26,698	2,519	3,686
Other assets	1,203,449	1,211,026	755,825	704,706
Deferred tax asset	490,290	416,224	462,831	382,359
TOTAL ASSETS	32,715,570	32,838,543	31,886,801	32,039,091

EQUITY AND LIABILITIES

Deposits from banks	9,258,652	6,478,819	9,170,645	6,379,410
Deposits from customers	20,553,007	22,595,987	20,632,223	22,682,801
Financial liabilities at fair value through profit or loss	400,812	931,587	400,812	931,587
Subordinated loans	248,995	248,794	248,995	248,794
Provisions / Other liabilities	429,608	474,104	315,899	338,592
Derivative financial instruments - liabilities	160,482	104,303	160,482	104,303
Insurance reserves	665,505	643,690	0	0
Total liabilities (a)	31,717,061	31,477,284	30,929,056	30,685,487
Share capital	1,326,920	1,326,920	1,326,920	1,326,920
Other equity elements	(380,389)	(24,159)	(269,175)	26,684
Equity attributable to the Bank's equity holders (b)	946,531	1,302,781	1,057,745	1,353,604
Minority interests (c)	51,978	58,498	-	-
Total equity (d) = (b) + (c)	998,509	1,361,259	1,057,745	1,353,604
TOTAL EQUITY & LIABILITIES (a) + (d)	32,715,570	32,838,543	31,886,801	32,039,091

STATEMENT OF CASH FLOWS (Consolidated and non consolidated)
Amounts in thousands of Euro

	GROUP		BANK	
	01.01-30.06.2010	01.01-30.06.2009	01.01-30.06.2010	01.01-30.06.2009
Net cash flows from operating activities (a)	1,690,062	(316,371)	1,679,835	(359,599)
Net cash flows from investing activities (b)	(1,060,191)	510,241	(1,029,066)	517,091
Net cash flows from financing activities (c)	0	(675)	0	(675)
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	629,871	193,195	650,769	156,817
Effect of exchange rate changes on cash and cash equivalents	(2,030)	(2,151)	(162)	(201)
Total increase/(decrease) in cash and cash equivalents	627,841	191,044	650,607	156,616
Cash and cash equivalents at the beginning of the period	2,980,609	1,970,324	2,888,038	1,891,147
Cash and cash equivalents at the end of the period	3,608,450	2,161,368	3,538,645	2,047,763

STATEMENT OF CHANGES IN EQUITY (Consolidated and non consolidated)
Amounts in thousands of Euro

	GROUP		BANK	
	01.01-30.06.2010	01.01-30.06.2009	01.01-30.06.2010	01.01-30.06.2009
Equity at the beginning of the period (01.01.2010 and 01.01.2009 respectively)	11,740	930,656	1,353,604	888,855
Total comprehensive income net of tax	(355,088)	147,552	(295,843)	158,432
Deferred tax on entries recognized directly to equity	(16)	(104)	(16)	(104)
Dividends paid	(798)	(807)	0	0
Share capital increase	0	674,325	0	674,325
Changes in Group's participations	(6,848)	0	0	0
Equity at the end of the period 30.06.2010 and 30.06.2009 respectively)	998,509	1,751,662	1,057,745	1,721,508

STATEMENT OF COMPREHENSIVE INCOME (Consolidated and non consolidated)
Amounts in thousands of Euro

	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	580,330	590,541	290,206	291,955	568,135	576,696	289,449	284,434
Interest expense and similar charges	(181,039)	(251,789)	(88,966)	(110,974)	(182,129)	(247,962)	(93,895)	(110,096)
Net interest income	399,291	338,753	201,240	180,981	386,006	328,734	195,554	174,338
Fee and commission income	49,074	57,072	21,808	31,045	39,506	44,524	17,337	23,161
Fee and commission expenses	(18,305)	(18,503)	(7,587)	(10,021)	(14,629)	(15,438)	(5,597)	(7,495)
Net fee and commission income	30,769	38,569	14,221	21,024	24,878	29,086	11,740	15,666
Net trading income	(129,848)	108,166	(97,504)	55,055	(123,826)	109,046	(91,396)	56,007
Net investment income	1,081	12,557	337	7,157	(536)	11,312	(980)	6,031
Dividend income	5,096	14,980	5,079	12,839	6,633	15,516	6,619	13,375
Other operating income	39,876	39,944	26,434	15,229	7,033	6,188	4,889	2,563
Operating income	345,265	543,969	149,807	292,285	300,158	499,882	126,236	268,070
Staff cost	(215,693)	(208,295)	(108,921)	(102,735)	(187,883)	(182,749)	(93,005)	(90,940)
Other expenses	(57,467)	(73,813)	(27,032)	(44,705)	(46,245)	(50,606)	(23,070)	(30,980)
Depreciation	(20,554)	(18,647)	(9,672)	(8,381)	(14,205)	(13,965)	(7,051)	(6,325)
Impairment losses	(189,042)	(142,659)	(93,093)	(85,906)	(172,280)	(140,000)	(77,280)	(85,000)
Operating profit/(loss)	(137,491)	100,555	(68,811)	50,558	(120,546)	112,542	(74,180)	54,825
Share of profit of associates	4,112	1,136	896	1,31	0	0	0	0
Profit/(loss) before tax	(133,379)	101,691	(67,915)	50,689	(120,546)	112,542	(74,180)	54,825
Tax	22,799	(32,899)	14,945	(17,571)	24,531	(27,832)	15,529	(14,161)
Profit/(loss) after tax (A)	(110,580)	68,792	(72,970)	33,118	(96,015)	84,710	(58,651)	40,664
attributed to:								
- Bank's Equity Holders	(109,858)	71,337	(72,445)	34,016	-	-	-	-
- Minority interests	(722)	(2,545)	(525)	(898)	-	-	-	-
Other comprehensive income net of tax (B)	(244,598)	78,890	(159,725)	111,130	(199,428)	73,722	(135,365)	93,154
Total comprehensive income net of tax (A) + (B)	(355,088)	147,592	(232,695)	144,248	(295,843)	158,432	(194,016)	133,818
attributed to:								
- Bank's Equity Holders	(351,390)	148,594	(231,845)	142,432	-	-	-	-
- Minority interests	(3,698)	(1,002)	(850)	1,816	-	-	-	-
Basic Earnings / (Losses) per share (in euro)	(0,1496)	0,0790	(0,0945)	0,0377	(0,1340)	0,0936	(0,1889)	0,0450

ADDITIONAL FIGURES AND INFORMATION:

- The companies included in the Consolidated Financial Statements, their registration offices, the percentage of participation in them, the activities and the consolidation method are mentioned in note 1 of the Consolidated Financial Statements as of 30.06.2010.
- ATE INSURANCE S.A.'s subsidiary in Romania, ATE INSURANCE S.A ROMANIA, was for first time included in ATEbank's Consolidated Financial Statements as of 31.12.2009. Further analysis is available in note 1 of the Consolidated Financial Statements as of 30.06.2010.
- During the first half of 2010, the Bank increased its participation in certain subsidiaries which were held by other companies of the Group or other holders. More analytically, the following additional percentage acquisitions took place: ATE Leasing S.A. (0,59%), ATE Cards S.A. (2,00%), ATE AEDAK S.A. (46%), ATE Techniki Plirotoriki S.A. (10,34%), ATE Advertising S.A. (16,41%), ATE AXEPEY S.A. (33,41%) and ATE Exosivi S.A. (5,00%). The Bank henceforth owns 100% of ATE Leasing S.A., ATE Cards S.A., ATE AEDAK S.A., ATE AXEPEY S.A. and ATE Exosivi S.A. as well as 93,07% of ATE Techniki Plirotoriki S.A. and 65,04% of ATE Advertising S.A.. Additionally, pursuant to the voluntary public offer addressed to the shareholders of ATE Insurance S.A. and after the completion of the off-exchange transfer of the transferred shares, the Bank acquired 11,38% ownership of the company's share capital and voting rights amounting to € 4.756 bn. Therefore, as at 30.06.2010, the Bank held 95,48% of ATE Insurance S.A. issued shares. Further analysis is available in note 7 of the Group and in note 16 of the Bank's Financial Statements as of 30.06.2010 respectively.
- A separate mention for the Group and the Bank's unaudited tax years is provided in the Consolidated Financial Statements as of 30.06.2010, in note 11.
- As at 30.06.2010, the Group owns 2.120.825 treasury shares with cost € 8.338 thous. that are deducted from equity.
- On 09.08.2010 the relevant process for exercising the squeeze – out right, according to article 27 par. 4 of L. 3461/2006, for the shareholders of ATE Insurance S.A. was accomplished. The offer was approved by the Capital Market Commission during the meeting of 556/08.07.2010. As a result ATEbank owns a total of 27.318.347 common shares of ATE Insurance S.A., representing 100% of its share capital and voting rights.
- On 13.07.2010 expired the extension of the deadline for the old shareholders to exercise their preference right, for the share capital increase of FBBank, amounting up to EUR 50.000.286, which was initially decided by the Annual Shareholders Meeting as at 13.04.2010, and was reapproved on 11.06.2010. The share capital increased on the whole by the amount of EUR 28.942.832,94. ATEbank did not participate in the share capital increase of FBBank, hence its participation percentage was decreased from 49%, as at before the increase, to 40,52%.
- The Bank, in accordance to article 3 of the Law 3723/2008 concerning the "Liquidity Reinforcement to the economy to face the consequences of the international financial crisis", has entered into an additional loan facility of EUR 1.4 bn. which may be kept by the European Central Bank as collateral for liquidity reinforcement. Moreover, in force of article 2 of L. 3723/2008, as at 30.06.2010, the Bank issued a EUR 648 ml. bond collateralised by the Greek State.
- On 30 June 2010 the net of tax dividend attributable to preference shareholders amounted to EUR 25,30 ml. Further analysis about the preference shares' issue is detailed in note 21 of the Group and the Bank's Financial Statements as of 30.06.2010 respectively.

6. The total number of personnel for the Group and the Bank is as follows:

	GROUP		BANK	
	30-June-10	30-June-09	30-June-10	30-June-09
Permanent personnel:	8.665	8.939	6.476	6.545
Seasonal personnel:	0	1.006	0	0
Total personnel:	9.678	9.945	6.476	6.545

7. The amounts and the nature of Other comprehensive income net of tax for the Group and the Bank are as follows:

	GROUP		BANK	
	30-June-10	30-June-09	30-June-10	30-June-09
Exchange rate differences:	(18,750)	(11,176)	0	0
Revaluation reserve available-for-sale investments:				
- Valuation of the period	(284,267)	98,551	(259,515)	77,623
- (Gain)/Loss transferred to income statement on disposal of available for sale investments	10,645	14,477	9,730	14,529
- Impairment of the period	4,772	0	0	0
- Tax related	43,109	(23,015)	49,967	(18,430)
Share of other comprehensive income of associates:	0	(35)	0	0
Other comprehensive income net of tax:	(244,508)	78,890	(199,828)	73,722

12. All transactions (income and expenses) from the beginning of the year as well as the assets and liabilities of the Group and Bank at the end of the period resulting from their related parties transactions, according to IAS 24, with separate indication of BoD and key management personnel fees, their transactions and their claims and obligations are shown below:

OTHER RELATED PARTIES				BOARD OF DIRECTORS AND KEY MANAGEMENT PERSONNEL			
GROUP		BANK		GROUP		BANK	
30-June-10		30-June-10		30-June-10		30-June-10	
a) Income:	€ 0,95 mil.		€ 25,26 mil.	a) Fees:	€ 1,95mil.		€ 0,32 mil.
b) Expenses:	0		€ 27,53 mil.	b) Loans:	€ 4,43 mil.		€ 0,11 mil.
c) Assets:	€ 55,70 mil.		€ 53,68 mil.	c) Deposits:	€ 11,84 mil.		€ 6,17 mil.
d) Liabilities:	€ 7,57 mil.		€ 506,57 mil.				

13. The accumulated provisions made for each of the following cases are:

	GROUP	BANK
	30-June-10	30-June-10
Litigations:	€ 13,89 ml.	€ 3,20 ml.
Unaudited tax years:	€ 17,88 ml.	€ 12,56 ml.
Other provisions:	€ 53,85 ml.	€ 44,95 ml.
	€ 85,59 ml.	€ 60,71 ml.

ATHENS, 26 AUGUST 2010

THE GOVERNOR

THE VICE CHAIRMAN

THE HEAD OF
FINANCE DEPARTMENT

THEODOROS N. PANTALAKIS
I.D. AE 119288/07

ADAMANTINI K. LAZARI
I.D. AB 205785/06

CHRISTOS STOKAS
I.D. E 414057/87