



ASPIS BANK S.A.

Reg. No 26699/06/B/92/12
4th Othonos Str, 105 57 Athens

Financial data and information for the period from 1st January 2010 to 31st March 2010
(In accordance with the Decisions 4/507/28.04.2009 of Hellenic Capital Market Commission)
(Amounts in thousand of Euro)

The financial information listed below aims to provide an overview of the financial position and financial results of ASPIS BANK SA and its Group. Consequently readers are advised to visit the web-site of the Bank where the interim condensed financial statements under IFRS are available, as well as the auditor's review report if required, before any investment decision or transaction with the Bank is conducted.

Information of Aspis Bank

Registered office:
Supervising authority:
Company's web-site:
Certified Public Auditor:
Audit Firm:
Auditor's report of the condensed financial statements :
Date of approval of the Financial Statements by the Board of Directors
(from which the financial statements and Information were derived):

4 Othonos Street, 105 57 Athens
Ministry of Development/ Bank of Greece
www.aspisbank.gr
Harry Sirounis
KPMG Certified Auditors SA
Not required
28 May 2010

Members of the Board of Directors

Kleanthis Papadopoulos
George Handjinicolaou
Nikolaos Mallouchos
Spyros Pantelias
Konstantinos Vlachogiannis
Faidon Tamvakakis
Demetrios Goumas
Vasileios Dalakidis
Stavros Androutsopoulos

Chairman (Non-executive Member)
Vice Chairman & Managing Director (Executive Member)
Executive Member
Non-executive member
Non-executive member
Non-executive, Independent member
Non-executive, Independent member
Non-executive, Independent member
Non-executive, Independent member

FINANCIAL POSITION STATEMENT

	Group		Bank	
	31.03.2010	31.12.2009	31.03.2010	31.12.2009
ASSETS				
Cash & cash equivalents	72.896	90.593	72.895	90.591
Loans and advances to banks	166.351	263.474	73.680	157.202
Loans and advances to customers (net of impairment)	1.799.225	1.871.434	1.808.826	1.875.729
Trading securities	3.771	3.894	1.939	1.971
Available-for- sale investment securities	37.137	37.076	395.942	407.232
Held-to-maturity investment securities	10.773	10.655	10.773	10.655
Investment in subsidiaries	-	-	30.549	30.549
Property and equipment	49.029	50.031	43.336	43.889
Intangible assets	6.700	7.313	5.001	5.101
Other assets	138.936	93.552	186.347	136.587
TOTAL ASSETS	2.284.818	2.428.022	2.629.288	2.759.506
LIABILITIES AND EQUITY				
Due to banks	385.557	328.007	381.450	323.919
Due to customers	1.548.777	1.769.132	1.612.435	1.832.835
Debt securities in issue	150.676	173.562	90.343	90.253
Other borrowed funds	-	-	407.074	416.829
Provisions/Other liabilities	59.399	49.917	48.893	39.884
Total liabilities	2.144.409	2.320.618	2.540.195	2.703.720
Share capital	86.812	38.438	86.813	38.438
Other reserves	12.868	28.197	2.280	17.348
Total equity attributable to Bank equity holders	99.680	66.635	89.093	55.786
Minority interest	1.117	1.168	-	-
Hybrid capital	39.612	39.601	-	-
Total equity	140.409	107.404	89.093	55.786
TOTAL LIABILITIES AND EQUITY	2.284.818	2.428.022	2.629.288	2.759.506

COMPREHENSIVE INCOME STATEMENT

	Group		Bank	
	From 1 st January to 31.03.2010	31.03.2009	From 1 st January to 31.03.2010	31.03.2009
Net interest income	9.407	2.941	6.951	972
Net fee and commission income	2.694	4.107	3.057	4.309
Net trading profit/(loss)	946	1.002	937	999
Other operating income	1.776	2.765	528	439
Impairment on loans and advances	(7.717)	(5.606)	(7.523)	(5.399)
Provisions	(44)	-	(39)	-
Staff expenses	(11.770)	(10.860)	(11.203)	(10.358)
Depreciation and amortization	(2.901)	(3.060)	(1.865)	(1.754)
Other operating expenses	(6.681)	(6.843)	(5.635)	(6.092)
Loss before income tax	(14.290)	(15.554)	(14.792)	(16.884)
Income tax	756	3.231	818	3.205
Loss for the period (A)	(13.534)	(12.323)	(13.974)	(13.678)
-Shareholders of the Bank	(13.483)	(12.917)	-	-
-Minority interest	(51)	594	-	-
Transfer of impairment loss of Available for sale securities to profit of loss	(6)	(5)	(6)	(5)
Changes in fair value of Available for sale securities	(319)	(251)	(319)	(252)
Other comprehensive income after tax (B)	(325)	(256)	(325)	(257)
Total comprehensive income after tax (A)+(B)	(13.859)	(12.579)	(14.299)	(13.935)
-Shareholders of the Bank	(13.808)	(13.173)	-	-
-Minority interest	(51)	594	-	-
Basic and diluted earnings/(loss) per share (in Euro)	(0,2084)	(0,1924)	(0,2181)	(0,2135)

CHANGES IN EQUITY STATEMENT

	Group		Bank	
	From 1 st January to 31.03.2010	31.03.2009	From 1 st January to 31.03.2010	31.03.2009
Equity at the beginning of the period	107.404	162.640	55.786	136.468
Total comprehensive income after tax	(13.859)	(12.579)	(14.299)	(13.935)
Net share capital increase	47.606	-	47.606	-
Hybrid capital changes	(501)	(708)	-	-
Other transfers	(241)	-	-	-
Equity at the end of the period	140.409	149.353	89.093	122.533

CASH FLOW STATEMENT

	Group		Bank	
	From 1 st January to 31.03.2010	31.03.2009	From 1 st January to 31.03.2010	31.03.2009
Cash flow from operating activities	(111.333)	113.281	(98.256)	12.063
Cash flow from investing activities	(1.225)	(1.242)	(1.211)	(624)
Cash flow from financing activities	(512)	(1.742)	-	-
Net increase/(decrease) in cash and cash equivalents for the period	(113.070)	110.297	(99.467)	11.439
Foreign exchange differences on cash and cash equivalents	(1.750)	(362)	(1.750)	(362)
Net increase/(decrease) in cash flow	(114.820)	109.935	(101.217)	11.077
Cash and cash equivalents at the beginning of the period	354.067	340.201	247.792	316.748
Cash and cash equivalents at the end of the period	239.247	450.136	146.575	327.825

Notes to the financial data and information

1. The consolidated financial statements include the following companies (fully consolidated):

ASPIS BANK SA, Athens, ASPIS INTERNATIONAL MF SA, Athens, ASPIS CREDIT SA, Athens, ASPIS BROKERAGE SA, Athens, ASPIS LEASING SA, Athens, BYZANTIUM FINANCE PLC, London UK*, ASPIS FINANCE PLC, London UK, ASPIS JERSEY, Jersey UK, BYZANTIUM II FINANCE PLC, London UK*

*Special Purpose Entities (SPE) for securitization of loans

The Bank's holding in the subsidiaries listed above has not changed during the period. The method of consolidation has not changed during the period as at 31 December 2009

In October 2008, Aspis Stegastika SA was founded (Registered: Athens Municipality, 4 Othonos Str, 105 57 Athens, Main activity: Bonds management services for bonds issued by organizations other than banks) with a share capital of € 60 thousand. The Bank participates with 100% ownership interest on the share capital of the entity. The SPE remains dormant up to the date of the Financial Report.

In February 2009 Byzantium II Finance Plc, a Special Purpose Entity for mortgage loans securitisation was established.

2. Tax authorities have not performed a tax audit for the following fiscal years:

Aspis Bank SA(2008-2009), Aspis Leasing SA(2006-2009), Aspis Insurance Brokerage SA(2007 to 2009), Aspis International MF SA (2007 to 2009), Aspis Credit SA(2007 to 2009).

3. The total number of employees as at 31.03.2010(31.03.2009) was 1,004 (1,014) for the Bank and 1,042 (1,060) for the Group.

4. The amount of € 325 thousand recognized directly in equity, refers to a gain from the fair value change of available for sale securities amount of € 319 thousand and amount of € 6 thousand transfer of impairment loss of available for sales securities to profit of loss.

5. Neither the Bank nor the Group hold treasury shares.

6. The same accounting policies and methods of computation as those in the annual consolidated financial statements for the year ended 31 December 2009 have been followed.

7. The related party transactions and balances between the Bank and the Group and it's Directors, Senior Management, subsidiaries and other related parties for the period are as follow (€ '000):

	Group	Bank
a) Income	29	2,163
b) Expense	182	1,157
c) Assets	5,186	611,734
d) Liabilities	48,178	609,544
e) BoD members and key management personnel fees	689	612
f) Receivables from BoD members and key management personnel	1,131	1,131
g) Amounts due to BoD members and key management personnel	726	660

8. The outcome of pending lawsuits is not expected to have significant impact on the Group's financial position. The accumulated provisions that have been raised are the ones listed below (€ '000):

	Group	Bank
Restructuring provision	431	431
Contingent interminification of labour legal disputes	1,000	1,000
Provisions for tax issues	27	-
Provisions for litigations	357	328
Provisions for staff medical expenses	207	207
Impairment on off-balance sheet items	1,456	1,456
	3,478	3,422

Athens, 28 May 2010

K.A.Papadopoulos
ID.No.AH.582918
CHAIRMAN OF THE BOARD OF DIRECTORS

G.P.Handjinicolaou
ID.No.X.501829
VICE CHAIRMAN OF THE BOARD OF DIRECTORS
& MANAGING DIRECTOR

A.K.Topaloglou
ID.No.X.158663
OEE.Lic.Reg.No: 0012737/18-2-08 A 'CI
CHIEF FINANCIAL OFFICER

N.D.Dalianis
ID.No.AZ.118237
OEE.Lic.Reg.No: 0015073/4-07-01 A 'CI
HEAD OF ACCOUNTING