

EMPORIKI BANK OF GREECE S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2010 TO MARCH 31, 2010

(Published according to the Decision 4/507/28.04.2009 of the Hellenic Capital Market Commission)
(amounts in thousands of Euro)

The financial statements set out below, provide a general presentation of the financial position and results of Emporiki Bank S.A. and its Group of Companies. Therefore, we recommend to the reader, before any investment decision or transaction is performed with the Bank, to visit the web site www.emporiki.gr, where the financial statements prepared in accordance with International Financing Reporting Standards (IFRS) are available together with the auditor's review if required.

COMPANY INFORMATION

Web Site address: www.emporiki.gr
Date of approval of the Financial Statements from the BoD: May 5, 2010

STATEMENT OF FINANCIAL POSITION

	Consolidated		Bank	
	31/03/2010	31/12/2009	31/03/2010	31/12/2009
ASSETS				
Cash and Balances with Central Bank	1,003,970	1,085,351	929,274	1,011,438
Treasury Bills	217,719	254,592	217,720	254,592
Due from Other Banks	2,380,136	2,529,556	3,019,244	3,161,580
Trading Securities	104,626	91,377	104,614	91,271
Derivative Financial Instruments	122,864	73,313	122,865	73,313
Loans and Advances to Customers	22,034,051	22,124,167	21,001,348	21,111,304
Available-for-Sale Securities	1,137,506	1,226,648	1,106,873	1,203,034
Held-to-Maturity Securities	48,911	45,043	38,911	45,043
Investments in non consolidated subsidiaries	1,603	1,603	225,517	205,516
Investments in Associates	1,903	1,976	1,965	1,965
Intangible Assets	13,236	13,180	8,660	9,434
Property, Plant and Equipment	261,021	264,456	237,969	240,800
Investment Property	118,291	117,497	113,856	113,040
Deferred Tax Assets	285,085	285,268	283,176	283,050
Income Tax Advance	2,075	2,462	1,344	1,344
Other Assets	186,052	307,302	168,918	293,564
TOTAL ASSETS	27,919,049	28,423,791	27,582,254	28,100,288
LIABILITIES & EQUITY				
Liabilities				
Due to Other Banks	8,183,588	7,397,685	8,387,804	7,555,894
Derivative Financial Instruments	127,757	136,055	127,770	136,070
Due to Customers	14,152,012	15,493,779	13,659,863	15,061,149
Debt Securities in Issue	2,436,762	2,333,624	2,437,054	2,333,624
Other Borrowed Funds	1,071,834	1,071,949	1,071,925	1,072,043
Due to State Pension Funds	335,055	408,264	335,055	408,264
Personnel Leaving Indemnities	4,259	4,255	-	-
Other Provisions	184,235	195,259	177,593	188,636
Current Income Tax Liabilities	625	2,267	-	1
Deferred Tax Liabilities	6,226	6,038	4,875	4,750
Other Liabilities	110,577	236,098	97,462	226,103
TOTAL LIABILITIES	26,612,930	27,285,273	26,299,401	26,986,534
EQUITY				
Share Capital	512,229	1,577,665	512,229	1,577,665
Cash advance for share capital increase	-	600,000	-	600,000
Share Premium	1,123,288	360,906	1,123,342	360,960
Other Reserves	556,081	565,884	568,244	579,506
Retained Earnings/Losses	(678,103)	(1,385,546)	(713,562)	(1,417,739)
Result for the period	(209,296)	(582,585)	(207,400)	(586,638)
TOTAL EQUITY	1,304,199	1,136,324	1,282,853	1,113,754
Minority Interests	1,920	2,194	-	-
TOTAL EQUITY & MINORITY INTERESTS	1,306,119	1,138,518	1,282,853	1,113,754
TOTAL LIABILITIES AND EQUITY	27,919,049	28,423,791	27,582,254	28,100,288

CASH FLOW STATEMENT

	Consolidated		Bank	
	1/1 - 31/03/2010	1/1 - 31/03/2009	1/1 - 31/03/2010	1/1 - 31/03/2009
Net cash flows from operating activities	(868,686)	69,275	(865,631)	2,752
Net cash flows from investing activities	64,937	94,795	65,623	101,550
Net cash flows from financing activities	491,313	(10,692)	491,313	(10,694)
Net increase (decrease) in cash & cash equivalents	(312,436)	153,378	(308,695)	93,608
Cash & cash equivalents at beginning of year	2,067,293	2,804,453	2,681,468	3,522,475
Cash & cash equivalents at end of period	1,754,857	2,957,831	2,372,773	3,616,083

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	Consolidated		Bank	
	31/03/2010	31/03/2009	31/03/2010	31/03/2009
Equity at beginning of period (01.01.2010 and 01.01.2009 respectively)	1,138,518	246,880	1,113,754	201,662
Total comprehensive income after tax				
Profit / loss for the period	(209,303)	(168,681)	(207,400)	(166,067)
Available-for-sale valuation	(10,651)	(23,945)	(11,262)	(23,730)
Foreign exchange differences	832	(3,929)	-	-
Appropriation of 2009	(38)	-	-	-
Changes in subsidiaries shareholding structure	(1,000)	-	-	-
Share Capital Increase	387,761	-	387,761	-
Equity at end of period (31.03.2010 and 31.03.2009 respectively)	1,306,119	50,325	1,282,853	11,865

STATEMENT OF COMPREHENSIVE INCOME

	Consolidated		Bank	
	1/1 - 31/03/2010	1/1 - 31/03/2009	1/1 - 31/03/2010	1/1 - 31/03/2009
Interest & Similar Income	222,440	341,593	202,458	323,837
Interest Expense & Similar Charges	(68,054)	(227,325)	(61,246)	(219,879)
NET INTEREST INCOME	154,386	114,268	141,212	103,958
Fee and Commission Income	34,249	36,759	32,960	35,289
Fee and Commission Expense	(4,671)	(6,208)	(4,621)	(5,918)
NET FEE & COMMISSION INCOME	29,578	30,551	28,339	29,371
Dividend Income	2	7	2	8
Net Trading Results	4,379	1,946	3,471	879
Gain less Losses from Investment Securities	(2,391)	-	(2,391)	-
Other Operating Income	2,780	2,825	1,690	1,417
NET OPERATING INCOME	188,734	149,597	172,323	135,633
Staff Costs	(97,303)	(106,672)	(89,568)	(99,351)
Depreciation & Amortization	(6,845)	(6,170)	(5,363)	(5,044)
Impairment Losses on Loans and Advances	(249,271)	(173,441)	(240,870)	(166,953)
Other Provisions	(176)	593	(4)	576
Other Operating Expenses	(40,120)	(37,722)	(40,651)	(39,323)
TOTAL OPERATING EXPENSES	(393,715)	(323,412)	(376,456)	(310,095)
Share of Profit/(Loss) of Associates	(73)	(725)	-	-
PROFIT / (LOSS) BEFORE INCOME TAX	(205,054)	(174,540)	(204,133)	(174,462)
Income Tax Expense	(4,249)	6,508	(3,267)	8,395
PROFIT / (LOSS) AFTER INCOME TAX - Continued Operations	(209,303)	(168,032)	(207,400)	(166,067)
Profit / (loss) - discontinued operations	-	(649)	-	-
PROFIT/ (LOSS) AFTER INCOME TAX	(209,303)	(168,681)	(207,400)	(166,067)
Attributable to:				
Equity Holders of the Bank	(209,296)	(168,656)	-	-
Minority Interest	(7)	(25)	-	-
Other comprehensive income for the period net of tax	(9,819)	(27,874)	(11,262)	(23,730)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(219,122)	(196,555)	(218,662)	(189,797)
Attributable to:				
Equity Holders of the Bank	(219,104)	(196,517)	-	-
Minority Interest	(18)	(38)	-	-
Basic earnings / (Losses) per share (in Euro) from continued operations	(0.6553)	(1.2668)	(0.6493)	(1.2531)
Basic earnings / (losses) per share from discontinued operations (in Euro)	-	(0.0059)	-	-

MEMBERS OF THE BOARD OF DIRECTORS

DE LEUSSE	JEAN-FREDERIC	Chairman
STRUB	ALAIN	Chief Executive Officer, Vice Chairman
CHARRIER	BRUNO-MARIE	Deputy Chief Executive Officer
SPILIOPOULOS	GEORGIOS	Member
DIMAKAKOS	FOKION	Member
CHALKIDIS	DESPINA	Member
BADRE	BERTRAND	Member
MARY	BERNARD	Member
MARCHAL	JEAN - FRANCOIS	Member
DAVID	HARALAMPOS	Member
DEMAZURE	LUC	Member
NANQUETTE	YVES	Member
EBEOGLOU	NIKOLAOS	Member
CONSTANTAKOPOULOS	ACHILLEUS	Member
HOCHER	JEAN -YVES	Member
MAIOLI	GIAMPRIERO	Member
YANNAKIS	EMMANUELLE	Member
PAPADIAMANTIS	KONSTANTINOS	Member
CHATZOPOULOS	CHRISTOFOROS	Member

ADDITIONAL DATA & INFORMATION

- Companies included in the Condensed Interim Consolidated Financial Information, apart from Emporiki Bank, are presented in Note 20 and 21 in the Condensed Interim Consolidated Information as of March 31, 2010.
- The main subsidiaries that were excluded from consolidation due to their immateriality as presented in Note 20 and 21 in the Condensed Interim Consolidated Financial Information, are:

Company	Subsidiary
EMPORIKI MEDIA LTD	Subsidiary
BANKING DEVELOPMENT TRAINING AND RESEARCH CENTER	Subsidiary
TOTAL CARE S.A	Subsidiary
PRESERVILLE ENTERPRISES LTD	Subsidiary
ORMISTONE HOLDINGS LTD	Subsidiary
DICAPRID	Subsidiary
MR SNACK	Subsidiary
RESEARCH BANK OF HISTORICAL ARCHIVES (Non-profit organization)	Subsidiary
INCURIAM INVESTMENT LTD	Associate
- Tax authorities have audited Emporiki Bank, Emporiki Management, Emporiki Bank-Germany GmbH, and Greek Industry Of Bags for all years up to and including 2006. Emporiki Venture Capital Developed Markets Ltd, Emporiki Venture Capital Emerging Markets Ltd and Emporiki Group Finance Plc for all years up to and including 2005. Emporiki Bank-Bulgaria A.D, Emporiki Bank-Romania, Emporiki Bank-Albania for all years up to 2008 and Emporiki Bank - Cyprus for all years up to and including 2002. The subsidiary Emporiki Development & Real Estate has been tax audited for all years up to and including 2004.
- The Management of the Bank, taking into consideration the current financial circumstances of the bank and the effect of the market conditions, decided to undertake provision policy by reducing the deferred tax asset by € 38.8 ml.
- The Bank's Board of Directors during 2007 decided, to cease the operations of "EMPORIKI BANK GERMANY GmbH" and initiated the liquidation process of the company which is still in progress. In the beginning of 2008, the Management decided to continue part of the operations in Germany through branches and to purchase any remaining portfolio of the under liquidation subsidiary. From 2009, Emporiki Bank operates in Germany through its branch which has undertaken the customer portfolio of the subsidiary mentioned above.
- The Bank, on 2 February 2010, bought-out of the (full) stake, currently owned by Mr. Leonidas Ioannou, in the Bank's subsidiary Emporiki Bank Cyprus Limited, in total 500,000 common shares that represent 2.097% of the total share capital of the latter. Consequently, the Bank increased its participation to the subsidiary "EMPORIKI BANK CYPRUS LIMITED" by 95.81% and is represented by 22,844,373 shares. The Bank intends to buy-out of the (full) stake, in order to acquire the 100% of the share capital of "EMPORIKI BANK CYPRUS LIMITED".
- The Bank, on 2 February 2010, covered by 100% the share capital increase of its subsidiary "EMPORIKI BANK ROMANIA S.A." by disbursing the amount of 78,517,500 RON. Consequently, EMPORIKI BANK OF GREECE S.A., owns 160,192 shares of "EMPORIKI BANK ROMANIA S.A.", which represent the 99.54% of its share capital.
- The Bank intends to start negotiations in order to sell its participation percentage in the company "Greek Industry of Bags and Plastic Products Co S.A".
- There are no disputes under litigation or arbitration, as well as pending legal cases, which are expected to have a significant impact on the financial position of the Bank and its Group of companies.
The accumulated provisions that have been raised for litigations, tax issues e.t.c. are the ones listed below:

Provisions for litigations	Group	Bank
Provisions for tax issues	51,367	50,769
Other provisions	68,793	64,380
Total	120,160	115,149

- The number of staff employed by the Group as at March 31, 2010 were 6,356 and by the Bank 5,176. Respectively, as at March 31, 2009, the total employees of the Group were 6,737 and of the Bank 5,537.
- The Bank's Condensed Interim Consolidated Financial Information are fully consolidated in the financial statements of "CRÉDIT AGRICOLE S.A." which is situated in France and participates in the Bank's share capital by 91%.
- The related parties transactions and balances of the Group and the Bank for the period between 1/1/2010 and 31/03/2010 are summarised as follows:

	Group	Bank
a) Income	42,606	42,606
b) Expense	29,887	29,887
c) Assets	3,358,562	3,358,562
d) Liabilities	11,337,498	11,337,499
e) Fees from Board of Directors members and key management personnel	1,170	1,162
f) Receivables from Board of Directors members and key management personnel	1,037	394
g) Liabilities to Board of Directors members and key management personnel	1,498	786
- On 18.01.2008 the first court decision concerning the obligations of Emporiki Bank to State Pension Funds was issued. The Court of Athens issued its ruling number 116/2008, and judged that the provisions of Law 3455/2006 are unconstitutional and the termination of employee contracts relating to TEAPETE is invalid. The above court ruling is neither executable nor does it have any other immediate consequences for Emporiki Bank. The Bank has proceeded legal action against the aforementioned court ruling which was discussed on 24.03.2009. During the aforementioned trial the Greek State has proceeded intervention in favor of the Bank. The Court of Appeal judgment number 4007/2009, rejected the Bank's appeal and validated the First Instance judgment. On December 2009, the Bank and the Greek State have appealed before the Supreme Court of Appeal and the appeal judgement is determined for 20.01.2011. The economic impact of the judgment cannot be currently assessed.
- On 12 March 2010, Emporiki Bank issued, through "Emporiki Group Finance Plc", a debt security of € 200 ml. bearing an interest of 3m Euribor plus 1.401% and maturing 12.03.2014.
- On 31 March 2010, Emporiki Bank issued, through "Emporiki Group Finance Plc", a debt security of € 22 ml. bearing an interest of 3m Euribor plus 1.585% and maturing 31.03.2020.
- During the first quarter of 2010, Emporiki Bank called back debt securities in issue with a total nominal value of € 160 ml.
- The share capital increase of the Bank through payment in cash and rights offering to existing shareholders pursuant to the resolution taken according to provisions of Law 3556/2007, in conjunction with the Decision no.1/434/03.07.2007 and 33/03.07.2007 following the decision made by the General Assembly of its shareholder on 14.12.2009, was covered with payment in cash of an amount of € 225,380,709, with the issue and disposal of 225,380,709 new common, dematerialized, registered shares. Pursuant to the resolution taken by the Board of Directors of the Athens Stock Exchange Market on March 26, 2010, approved the listing of these 225,380,709 new shares starting on 30.03.2010. Following the above, the Bank's share capital increased in cash by € 512,228,885, through the offer of 512,228,885 new common, registered shares, with a nominal value of € 1 each.
- The Bank, on 14 April 2010, covered by 100% the share capital increase of its subsidiary "EMPORIKI BANK - CYPRUS LIMITED" by disbursing the amount of € 8,999,998.47. Consequently, the Bank increased its participation to the subsidiary "EMPORIKI BANK CYPRUS LIMITED" by 96.57% and is represented by 28,107,530 shares.
- The Bank, on 22 April 2010, covered by 100% the share capital increase of its subsidiary "EMPORIKI BANK ROMANIA S.A." by disbursing the amount of RON 25,000,000. Consequently, the Bank increased its participation to the subsidiary "EMPORIKI BANK ROMANIA S.A." by 99.58% and is represented by 174,843 shares.
- As for the Group certain amounts for the first quarter of 2009, have been reclassified to conform to the current presentation. The reclassifications in the statement of comprehensive income, which are related with the presentation of results of the disposed subsidiaries are included in Note 37 of the Condensed Interim Consolidated Financial Information.

PRIOR YEARS RECLASSIFICATIONS

Consolidated	01/01-31/03/2009	
	Published	Restated
Net Banking Income - Continued operations	158,973	149,597
		159,510

21. The Interim Financial Information of the Bank and of the Group as for March 31, 2010 were approved by the Board of Directors on May 5, 2010.

Athens, May 5 2010

CHAIRMAN OF THE BoD

VICE-CHAIRMAN &
CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL
OFFICER

FINANCIAL MANAGER

JEAN-FREDERIC DE LEUSSE

ALAIN STRUB

VINCENT-PASCAL-RAYMOND JULITA

KONSTANTINOS S. PASCHALIS