

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/B/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 consecutive losses making results and negative cash flows which for 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-Dieler 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 :

	GROUP	BANK
• 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

In the absence of The Managing Director,

The Chairman of Board of Directors

The Executive Director

The Chief Financial Officer

The Deputy Chief Financial Officer

TRYFON J.KOUTALIDIS

EMMANUEL MARTIN

NIKOLAOS C.PATERAKIS

VASSILIKI K. ROULIA