



T BANK S.A.
(former ASPIS BANK)
Reg. No 26699/06/8/92/12
22nd Omirou Str, 106 72 Athens

Financial data and information for the period from 1st January 2010 to 31st December 2010

(In accordance with Codified Law 2190/20 article 135, regarding organizations that prepare annual financial statements, consolidated or standalone, in accordance with International Accounting Standards, I.A.S.)
(Amounts in thousand of Euro)

The financial information listed below aims to provide an overview of the financial position and financial results of T BANK SA and its Group. Consequently readers are advised to visit the web-site of the Bank where the financial statements under IFRS are available ,as well as the auditor's report of the financial statements if required, before any investment decision or transaction with the Bank is conducted

Information of T Bank		Members of the Board of Directors	
Registered office:	22 Omirou Street, 106 72 Athens	Kleanthis Papadopoulos	Chairman (Non-executive Member)
Supervising authority:	Ministry of Development/ Bank of Greece	George Handjinicolaou	Vice Chairman & CEO (Executive Member)
Company's web-site:	www.tbank.com.gr	Andreas Taprantzis	Deputy CEO & Executive Member
Certified Public Auditor:	Harry Sirounis	Spyros Pantelias	Non-executive member
Audit Firm:	KPMG Certified Auditors SA	Konstantinos Vlachogiannis	Non-executive member
Auditor's report of the financial statements :	Unmodified opinion-Emphasis of matter	Faldon Tamvakakis	Non-executive, Independent member
Date of approval of the Financial Statements by the Board of Directors		Demetrios Goumas	Non-executive, Independent member
(from which the financial data and information were derived):	30 March 2011	Vasileios Dalakidis	Non-executive, Independent member
		Stavros Androutsopoulos	Non-executive, Independent member

STATEMENT OF FINANCIAL POSITION		Group		Bank	
		31.12.2010	31.12.2009	31.12.2010	31.12.2009
ASSETS					
Cash & cash equivalents		80.405	91.042	80.403	91.040
Loans and advances to banks		131.256	263.012	44.805	156.740
Loans and advances to customers (net of impairment)		1.808.659	1.871.434	1.774.575	1.875.729
Trading securities		3.599	3.894	1.922	1.971
Available-for- sale investment securities		318.400	37.076	642.336	407.232
Held-to-maturity investment securities		229.106	10.655	229.106	10.655
Investment in subsidiaries		-	-	30.550	30.549
Property and equipment		47.312	50.031	42.926	43.889
Intangible assets		6.600	7.313	5.046	5.101
Other assets		107.119	93.565	153.642	136.600
TOTAL ASSETS		2.732.456	2.428.022	3.005.311	2.759.506
LIABILITIES AND EQUITY					
Due to banks		778.254	328.007	783.080	323.919
Due to customers		1.701.172	1.769.132	1.707.545	1.832.835
Debt securities in issue & other borrowed funds		132.631	173.562	435.487	507.082
Provisions/Other liabilities		43.715	49.917	32.720	39.884
Total liabilities		2.655.772	2.320.618	2.958.832	2.703.720
Share capital		86.813	38.438	86.813	38.438
Other reserves		(50.704)	28.197	(40.334)	17.348
Total equity attributable to Bank equity holders		36.109	66.635	46.479	55.786
Minority interest		929	1.168	-	-
Hybrid capital		39.646	39.601	-	-
Total equity		76.684	107.404	46.479	55.786
TOTAL LIABILITIES AND EQUITY		2.732.456	2.428.022	3.005.311	2.759.506

STATEMENT OF COMPREHENSIVE INCOME		Group		Bank	
		From 1 st January to 31.12.2010	31.12.2009	From 1 st January to 31.12.2010	31.12.2009
Net interest income		35.913	27.501	24.860	16.356
Net fee and commission income		11.193	17.275	13.097	18.286
Net trading profit		600	18.939	3.290	(8.724)
Other operating income		6.635	8.110	21.907	1.125
Impairment losses on loans and advances		(39.488)	(48.040)	(38.771)	(45.147)
Provisions		676	(5.638)	839	(4.932)
Staff expenses		(46.238)	(47.241)	(44.313)	(44.924)
Depreciation and amortization		(11.131)	(12.377)	(7.516)	(7.162)
Other operating expenses		(29.944)	(35.722)	(26.335)	(29.865)
Loss before income tax		(71.784)	(77.193)	(52.942)	(104.987)
Income tax		223	15.177	550	15.178
Loss for the period (A)		(71.561)	(62.016)	(52.392)	(89.809)
-Shareholders of the Bank		(71.322)	(61.859)		
-Minority interest		(239)	(157)		
P&L transfer of available for sale securities		103	8.629	103	8.629
Net change in fair value of available for sale securities		(3.387)	498	(3.387)	498
Other comprehensive income after tax (B)		(3.284)	9.127	(3.284)	9.127
Total comprehensive income after tax (A) + (B)		(74.845)	(52.889)	(55.676)	(80.682)
-Shareholders of the Bank		(74.606)	(52.732)	-	-
-Minority interest		(239)	(157)	-	-
Basic and diluted earnings/(loss) per share (in Euro)		(0,5906)	(0,9680)	(0,4324)	(1,4019)

STATEMENT OF CHANGES IN EQUITY		Group		Bank	
		From 1 st January to 31.12.2010	31.12.2009	From 1 st January to 31.12.2010	31.12.2009
Equity at the beginning of the period		107.404	162.640	55.786	136.468
Total comprehensive income after tax		(74.845)	(52.889)	(55.676)	(80.682)
Net share capital increase		46.369	-	46.369	-
Hybrid capital changes		(1.990)	(2.363)	-	-
Other transfers		(254)	16	-	-
Equity at the end of the period		76.684	107.404	46.479	55.786

CASH FLOW STATEMENT		Group		Bank	
		From 1 st January to 31.12.2010	31.12.2009	From 1 st January to 31.12.2010	31.12.2009
Cash flow from operating activities		41.093	33.897	37.715	(56.178)
Cash flow from investing activities		(226.275)	(17.887)	(205.111)	(13.034)
Cash flow from financing activities		44.334	(2.402)	46.369	-
Net increase/(decrease) in cash and cash equivalents for the period		(140.848)	13.608	(121.027)	(69.212)
Foreign exchange differences on cash and cash equivalents		(1.545)	245	(1.545)	245
Net increase/(decrease) in cash flow		(142.393)	13.853	(122.572)	(68.967)
Cash and cash equivalents at the beginning of the period		354.054	340.201	247.780	316.747
Cash and cash equivalents at the end of the period		211.661	354.054	125.208	247.780

Notes to the financial data and information

1. The consolidated financial statements include the following companies (fully consolidated):
T BANK SA, Athens , T Funds SA (55%), Athens , T CREDIT SA, Athens(100%), ASPIS BROKERAGE SA,Athens (100%), T LEASING SA, Athens(100%), T STEGASTIKA SA, Athens (100%), BYZANTIUM FINANCE PLC, London UK*, ASPIS FINANCE PLC, London UK (100%), ASPIS JERSEY, Jersey UK (100%), 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 year. The method of consolidation has not changed during the year since 31 December 2009.

The Consolidated Financial Statements of " T Bank SA" are included in the Annual Financial Statements of " TT Hellenic Postbank SA " , Athens (are consolidated with the method of net equity).As of 31st December 2010 the TT Hellenic Postbank's participation in the share capital of T Bank SA arises to 32.9%.

2. Tax authorities have not performed a tax audit for the following fiscal years:
T Bank SA(2008 to 2010), T Leasing SA(2006 to 2010), T Insurance Brokerage SA(2010), T Funds SA (2008 to 2010), T Credit SA(2007 to 2010), T Stegastika SA (2010).

3. The total number of employees as at 31.12.2010(31.12.2009) was 994 (1,020) for the Bank and 1.029 (1,058) for the Group.

4. The amount of €(3,284) thousand recognized directly in equity, refers to the net change in fair value of available for sale securities amounting to € (3,387) thousand and amount of € 103 thousand P & L transfer of available for sales securities.

5.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.

6.As for the Group (Bank) certain amounts in prior year have been reclassified to conform to the current presentation. The reclassification in the "Statement of Comprehensive Income" for the period ended 31 December 2009 relates to the transfer of total amount € 5,238(4,621) thousand from the line "Interest expense and similar charges" to "Interest and similar income".The above amount of € 13 thousand have been included in the cash flow statement reclassification for the year 2009.

The reclassification in the "Statement of Financial position" for the year ended 31 December 2009 relates to the transfer of amount € 449 thousand from the line "Loans and advances to banks" to "Cash & cash equivalents" and amount of € 13 thousand from the line "Loans and advances to banks" to "Other assets".

The above amounts have been included in the cash-flow statement reclassification for the year 2009.

7. The Bank's share capital increased in cash by Euro 48,374,403.60 through the offer of 80,624,006 new common registered shares, at a nominal value of Euro 0.60 each. TT Hellenic Postbank, after the completion of Share capital increase, possesses 32.90% which refers to 47,602,370 shares with voting rights.

8. Emphasis of matter concerns the fact that the capital adequacy ratios are lower than the acceptable minimum limits, set out by the regulatory framework, therefore the managment of the Bank , in collaboration with the main shareholder, have notified their options in order to increase capital adequacy ratios, as mentioned in note 2.2 as well.
9. On 7th May 2010, the Annual General Shareholder's Meeting of ASPIS BANK SA, decided to change the Bank's corporate name and identity to T BANK . On 16th December 2010 the BoD decided the transfer of the register office from 4 Othonos St, 105 57 Athens, to 22 Omirou St, 106 72 Athens.

10. 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 year are as follows (€ '000):

	Group	Bank
a) Income	16	9.592
b) Expense	1.729	6.273
c) Assets	38,599	546.731
d) Liabilities	100,482	547.732
e) BoD members and key management personnel fees	(1,606)	(1,556)
f) Receivables from BoD members and key management personnel	456	453
g) Amounts due to BoD members and key management personnel	1,066	1,053

11. 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	368	368
Contingent indemnification of labour legal disputes	342	342
Provisions for tax issues	4	-
Provisions for litigations	299	270
Provisions for staff medical expenses	177	177
Impairment on off-balance sheet items	1.198	1.198
	2,388	2,355

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

Athens, 30 March 2011

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