TT HELLENIC POSTBANK S.A.

Company's registration number 54777/06/B/03/7

Head office: 2-6, Pesmazoglou St, 101 75, Athens, Greece

FINANCIAL DATA AND INFORMATION FOR THE YEAR from January 1st, 2010 to December 31st, 2010

(Published according to Law 2190/20 Article 135, concerning companies that prepare annual financial statements under International Financial Reporting Standards (IFRS))

The Financial Information presented below derives from the financial statements and provides an overview of the financial position and results of TT Hellenic Postbank S.A. and TT Hellenic Postbank S.A. Group. Therefore, we recommend to the reader, prior to making any investment decision or other transaction concerning the Bank to visit the web site www.ttbank.gr, where the set of the financial statements is posted as well as the certified auditors' opinion.

COMPANY'S PROFILE

Responsible authority:	Ministry of Regional Development and Competitiveness
Web Site:	**www.ttbank.gr**
Date of approval by the Board of Directors of the Financial Statements for the year ended as at December 31st, 2010:	March 30th, 2011
Certified Auditors:	Sourbis Dimitrios (R.N. SOEL 16891) Michalatos Constantinos (R.N. SOEL 17701)
Auditing Company:	PricewaterhouseCoopers S.A. (R.N. SOEL 113)
Type of audit report:	Unqualified Opinion

COMPOSITION OF BOARD OF DIRECTORS

Chairman:	Papadopoulos Kleanthis
Vice-Chairman:	Pantelias Spyros
Non-Executive Member:	Michos Ioannis
Non-Executive Member:	Varsamis Christos
Non-Executive Member:	Katsimi Margarita
Non-Executive Member:	Papadopoulou Sofia
Non-Executive Member:	Kesti - Bastou Vasiliki
Independent Non-Executive Member:	Siamidis Michail
Independent Non-Executive Member:	Pittas Aristides

STATEMENT OF FINANCIAL POSITION

Amounts in thousand euros

	Consolidated		Stand alone	
ASSETS	**31/12/2010**	**31/12/2009**	**31/12/2010**	**31/12/2009**
Cash and balances with Central Bank	361.829,56	109.688,15	361.825,76	109.683,79
Due from banks	931.918,57	2.339.367,90	924.277,01	2.334.818,21
Financial assets designated at fair value through profit and loss	75.922,78	446.088,91	75.455,72	445.588,89
Derivative financial instruments	3.581,66	6.104,90	3.581,66	6.104,90
Loans and advances to customers	8.216.108,52	8.042.768,92	8.189.919,28	8.034.818,86
Less: Allowances for impairment on loans & advances	(216.340,78)	(162.874,71)	(191.103,81)	(146.731,50)
Investment securities available for sale	845.577,01	5.773.764,44	845.577,01	5.773.764,44
Investment securities held to maturity	2.135.527,62	450.736,60	2.135.527,62	450.736,60
Debt securities of loan and receivables portfolio	3.200.427,32	22.701,72	3.200.427,32	22.701,72
Investment in subsidiaries	–	–	21.011,18	20.722,93
Investment in associates	119.525,21	125.683,03	124.250,00	125.710,00
Property, plant and equipment	135.624,80	130.449,96	135.463,93	130.316,83
Intangible assets	25.462,02	25.450,67	13.092,25	12.408,89
Deferred tax assets	221.275,98	157.392,02	221.145,44	157.301,57
Current tax assets	38.590,88	25.754,38	38.590,88	25.754,37
Other assets	471.311,52	462.439,77	465.890,48	456.319,90
TOTAL ASSETS	**16.566.342,67**	**17.955.516,66**	**16.564.931,73**	**17.960.020,40**
LIABILITIES				
Due to banks	3.102.284,87	3.666.970,54	3.102.284,87	3.666.970,54
Due to customers	12.124.803,49	12.632.215,34	12.140.800,05	12.657.721,36
Derivative financial instruments	154.993,98	158.304,12	154.993,98	158.304,12
Deferred tax liabilities	49.584,62	35.811,51	47.898,15	34.012,05
Current tax liabilities	4.940,90	10.059,20	3.874,45	7.285,32
Retirement benefit obligations	21.933,22	20.146,19	21.370,09	19.644,21
Other liabilities	177.378,09	190.208,55	176.281,28	191.812,06
Total Liabilities (a)	**15.635.919,17**	**16.713.715,45**	**15.647.502,87**	**16.735.749,66**
EQUITY				
Share Capital	1.277.484,07	1.277.484,07	1.277.484,07	1.277.484,07
Share premium	16.904,26	16.904,26	16.904,26	16.904,26
Treasury Shares	(23.507,02)	(23.507,02)	(23.228,78)	(23.228,78)
Available for sale reserve	(493.421,64)	(227.854,81)	(482.657,04)	(228.316,43)
Other Reserves	86.939,16	86.848,06	86.662,31	86.662,31
Retained Earnings	48.488,41	94.613,27	42.264,04	94.765,31
Capital and reserves attributable to owners of the parent (b)	**912.887,24**	**1.224.487,83**	**917.428,86**	**1.224.270,74**
Non-controlling interest (c)	17.536,26	17.313,38	–	–
Total Equity and non-controlling interest (d) = (b) + (c)	**930.423,50**	**1.241.801,21**	**917.428,86**	**1.224.270,74**
TOTAL EQUITY AND LIABILITIES (a) + (d)	**16.566.342,67**	**17.955.516,66**	**16.564.931,73**	**17.960.020,40**

STATEMENT OF CASH FLOWS

Amounts in thousand euros

	Consolidated		Stand alone	
	1/1-31/12/2010	**1/1-31/12/2009**	**1/1-31/12/2010**	**1/1-31/12/2009**
Net cash flow from operating activities (a)	(1.355.241,40)	2.814.403,46	(1.359.170,16)	2.813.621,61
Net cash flow from investing activities (b)	(43.380,36)	(2.571.503,36)	(43.514,55)	(2.571.829,70)
Net cash flow from financing activities (c)	(14.839,05)	518.290,52	(13.867,40)	517.790,82
Net increase / (decrease) of cash and equivalents (a) + (b) + (c)	(1.413.460,81)	761.190,62	(1.416.552,11)	759.582,73
Cash and cash equivalents at the beginning of the year	**2.191.570,88**	**1.430.380,27**	**2.187.016,82**	**1.427.434,09**
Cash and cash equivalents at the end of the year	**778.110,07**	**2.191.570,89**	**770.464,71**	**2.187.016,82**

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousand euros

	Consolidated		Stand alone	
	1/1-31/12/2010	**1/1-31/12/2009**	**1/1-31/12/2010**	**1/1-31/12/2009**
Net Interest Income	384.601,29	263.297,97	363.995,64	259.666,91
Net fee and commission income	24.779,79	15.880,51	19.960,32	11.562,85
Dividend income	7.208,18	7.704,12	8.466,58	8.575,32
Net income / (loss) from financial instruments designated at fair value through Profit and Loss	(104.050,02)	48.938,35	(104.044,74)	48.937,39
Net income / (loss) from investment securities	5.466,14	31.621,82	5.466,14	31.621,82
Other operating income	1.013,39	1.558,27	1.010,81	1.677,98
Total Operating Income	**319.018,77**	**369.001,04**	**294.854,75**	**362.042,27**
Personnel expenses	(128.026,10)	(124.197,81)	(123.400,96)	(119.977,44)
Other operating expenses	(90.507,81)	(118.171,67)	(85.209,45)	(127.627,28)
Depreciation and amortization charges	(11.882,82)	(11.358,39)	(11.084,48)	(10.552,15)
Other expenses	(4.768,14)	(12.442,44)	(4.582,64)	(12.412,45)
Allowances for loans impairment	(54.241,55)	(40.611,63)	(45.872,00)	(35.686,72)
Allowance for the impairment of other assets and investments	(3.735,83)	(16.176,99)	(30.021,42)	(14.991,04)
Share of Profit / (Loss) of Associates	(18.246,15)	697,35	–	–
Profit / (Loss) before tax	**7.610,37**	**46.739,46**	**(5.316,20)**	**40.795,19**
Income tax	(36.165,56)	(16.807,22)	(32.910,08)	(13.534,62)
Extraordinary social responsibility tax	(4.372,45)	(7.285,32)	(3.874,45)	(7.285,32)
Profit / (Loss) after tax	**(32.927,64)**	**22.646,92**	**(42.100,73)**	**19.975,25**
Attributable to:				
Owners of the parent	(34.122,17)	20.630,37	(42.100,73)	19.975,25
Non-controlling Interest	1.194,53	2.016,55	–	–
Other comprehensive income / (expenses) after tax	**(265.566,83)**	**(72.795,71)**	**(254.340,60)**	**(73.257,33)**
Total comprehensive income / (expenses) after tax	**(298.494,47)**	**(50.148,79)**	**(296.441,33)**	**(53.282,08)**
Attributable to:				
Owners of the parent	(299.689,00)	(52.165,34)	(296.441,33)	(53.282,08)
Non-controlling Interest	1.194,53	2.016,55	–	–
Earnings / (Losses) per share after tax -Basic and diluted (in euros)	(0,1823)	0,0474	(0,2106)	0,0443

STATEMENT OF CHANGES IN EQUITY

Amounts in thousand euros

	Consolidated		Stand alone	
	1/1-31/12/2010	**1/1-31/12/2009**	**1/1-31/12/2010**	**1/1-31/12/2009**
Balance at the beginning of the year (1/1/2010 and 1/1/2009 respectively)	1.241.801,21	543.950,97	1.224.270,74	532.979,10
Total comprehensive income / (expenses) after tax	(298.494,47)	(50.148,79)	(296.441,33)	(53.282,08)
Increase of share capital (common shares)	286,75	526.262,03	–	526.262,03
Increase of share capital (preference shares)	–	224.960,00	–	224.960,00
Expenses of share capital increase (common and preference shares) after tax	–	(8.881,12)	–	(8.881,12)
Deferred tax on capital increase expsenses	–	1.822,91	–	1.822,91
Deferred tax on subsidiary's intangible assets	–	(949,20)	–	–
Purchases of Treasury Shares	–	(1.867,98)	–	(1.784,49)
Gains from treasury share's pre-emptive rights	–	2.194,39	–	2.194,39
Dividend distribution	(1.258,40)	(871,20)	–	–
Dividend issue on preference shares (after tax)	(11.453,58)	583,20	(10.400,55)	–
Non-controlling interest after acquisition of subsidiaries	–	4.746,00	–	–
Dividend to hybrid securities	(454,68)	–	–	–
Other changes recognized in equity of consolidated companies	(3,33)	–	–	–
Balance at the end of the year (31/12/2010 and 31/12/2009 respectively)	**930.423,50**	**1.241.801,21**	**917.428,86**	**1.224.270,74**

Additional data and information:

1. The accounting policies, applied by the Group, based on International Financial Reporting Standards (I.F.R.S.) for the preparation of the Financial Statements as at December 31st, 2010 are consistent with those stated in the respective financial statements of the previous comparative fiscal year. The Bank adopted the amendments of International Accounting Standard (I.A.S.) 39 and International Financial Reporting Standard (I.F.R.S.) 7, which were issued in October 2008 and have been effective since July 1st, 2008. The effects of applying the aforementioned amendments are set out in Note 12 below.
2. The Financial Statements on a consolidated basis at December 31st, 2010 include:
   a) the following subsidiaries under the full consolidation method: i) "Hellenic Postbank-EL.TA Mutual Fund Management S.A." with participation of 51% on its share capital and voting rights, ii) "Hellenic Post Credit S.A." with participation of 50% on its share capital and voting rights and iii) "Post Insurance Brokerage S.A" with participation of 50,01% on its share capital and voting rights, as it is presented in note 2.2.3 of the Financial Statements as at December 31st, 2010.
   b) the following associates under the equity method: i) "Attica Bank S.A." with the participation on its share capital and voting rights up to 22,43% at December 31st, 2010, ii) "Post Bank Green Institute" with the participation on its share capital and voting rights up to 50% at December 31st, 2010 and iii) "T-BANK S.A." (former ASPIS BANK) with the participation on its share capital and voting rights up to 32,90% at December 31st, 2010. This holding was acquired on the 22nd of April 2010, through the participation in unsubscribed share rights, in the "Book-Building" process of the share capital increase of "T-BANK S.A.". As a result, "TT Hellenic Postbank S.A." acquired 47.602.370 new, common, registered shares. It is noted that due to the aforementioned consolidation of "T-Bank S.A." for the fiscal year ended as at December 31st, 2010, consolidated profit / (loss) after tax and non-controlling interest has been affected by -16,07 million euros or in percentage by -89,03 %. Detailed information is provided in note 2.2.3 of the Financial Statements as at December 31st, 2010.
3. On September 23rd, 2010 the Board of Directors of "Hellenic Postbank - EL.TA Mutual Fund Management S.A." verified a share capital increase of 75 thousand euros through cash disbursement from its shareholders. The Bank's participation in the capital increase amounts to 38.250 euros (3.825 ordinary shares of 10 euros par value each). The overall percentage of ownership remains unchanged at 51%.
4. On October 5th, 2010, the Board of Directors of "Post Insurance Brokerage" verified the share capital increase by the amount of 500 thousand euros. The Bank's participation in capital increase amounts to 250 thousand euros (2.500 ordinary shares of 100 euros par value each). The overall percentage of ownership remains unchanged at 50,01%.
5. The Bank has been audited by the tax authorities until the fiscal year of 2008. The consolidated subsidiaries: a) "Hellenic Post Credit S.A." has not been audited for the years 2009 and 2010, b) "Hellenic Postbank - EL.TA Mutual Fund Management S.A." has not been audited for the year 2010, and c) "Post Insurance Brokerage S.A." has not been audited for the first over twelve-month fiscal year 2010. Relative information is presented in detail in note 39 of the Financial Statements as at December 31st, 2010. Accumulated provision for unaudited tax years of the Group and the Bank amounts to 1,57 million euros and 1,5 million euros respectively.
6. There are no unsettled legal claims or lawsuits in arbitrage, which may have significant effect on the Bank's financial statements. The accumulated provision raised for unsettled legal claims or lawsuits in arbitrage amounts to 1,44 million euros, whereas provisions for other assets raised for the Bank amount to 46,36 million euros, approximately.
7. The number of the Group and the Bank employees as at December 31st, 2010 amounted to 2.510 and 2.376 respectively, whereas during the previous fiscal year (December 31st, 2009) amounted to 2.554 and 2.419 respectively.
8. Property, plant and equipment are free of any liens and encumbrances.
9. The Group's and Bank's transactions with related parties, for the fiscal year from January 1st, 2010 to December 31st, 2010 were as follows: a) Group's with Board of Directors and members of management: assets 3.240,23 thousand euros, liabilities 1.536,12 thousand euros, remuneration 4.837,81 thousand euros, income 77,82 thousand euros and expense 30,76 thousand euros, b) Bank's with Board of Directors and members of management: assets 3.240,23 thousand euros, liabilities 1.536,12 thousand euros, remuneration 4.761,51 thousand euros, income 77,82 thousand euros and expense 30,76 thousand euros, c) Group's with related companies: assets 65.483,91 thousand euros, liabilities 3.607,35 thousand euros, interbank interest income 1.266,42 thousand euros, interest expense 58,88 thousand euros, interest income of subsidiaries and associates 42,71 thousand euros, d) Bank's with related companies: assets 272.424,65 thousand euros, liabilities 19.871,91 thousand euros, interbank interest income 1.266,42 thousand euros, interest income of subsidiaries and associates 3.882,40 thousand euros, interbank interest expense from interbank deposits and loans 89,79 thousand euros and other income and expenses 1.361,27 thousand euros and 80,25 thousand euros respectively.
10. "Other comprehensive income after tax" in the Statement of Comprehensive Income on consolidated and stand alone basis, concerns fair value differences attributed to the available for sale portfolio, for current and previous comparative fiscal year.
11. Reclassifications of accounts in the previous comparative fiscal year (1/1/2009-31/12/2009), in order to be comparable with those of the current fiscal year, are comprehensively presented in note 5 of the Financial Statements. It is mentioned that these reclassifications have no effect on the total profit/loss of the previous comparative fiscal year and on total equity at 31/12/2009.
12. The effect of the implementation of I.A.S.39 and I.F.R.S.7 amendments, which were issued on October 2008 and are effective from July 1st, 2008, due to reclassified securities at 1/7/2008, 1/10/2008 and at the beginning of April of 2010, measured at fair value, is as follows: revaluation losses for the fiscal year from January 1st, 2010 to December 31st, 2010 amounting to 40,51 million euros have been recognized in Available for sale reserve. Moreover, gains from disposal of reclassified securities for the fiscal year from January 1st, 2010 to December 31st, 2010 amounting to 2,07 million euros have been recognized in the income statement. For reclassified securities measured at amortized cost, losses for the fiscal year from January 1st, 2010 to December 31st, 2010, amounting to 867,79 million euros have not been recognized in the Income Statement and in Available for sale reserve. There is a detailed reference in note 24 of the Financial Statements.
13. The number of Treasury Shares held by the Group for the fiscal year ended December 31st, 2010 was 3.465.020 common shares at cost of 23.507,02 thousand euros, while those held by the Bank were 3.433.020 common shares at cost of 23.228,78 thousand euros.
14. According to article 28, of law 3756/2009, that has been amended with article 39 of law 3844/2010, in the case of distribution of dividend for the financial years of 2008 and 2009, under the provisions of paragraph 3, article 1, of Law 3723/2008, concerning the credit institutions that participate in the liquidity plan any distribution must be exclusively in the form of equity shares.
    Under this perspective, the General Assembly of 11/6/2010 approved the Bank's Board of Directors proposal, regarding the non-distribution of dividends to the owners of common shares from profits earned in the fiscal year 2009. It is noted that the Board of Directors will propose on the Annual General Assembly the non-distribution of dividend for the common shares' holders, due to losses that arose from the fiscal year 2010.
15. An amount of 224,96 million euros was recognized as equity in the line of "Share Capital", which is referred to the issuance of 60,8 million preference shares contributed by the Hellenic Republic under the article 1 of Law 3723/2008 "The enhancement of liquidity of the economy in response to the impact of the international financial crisis". If the aforementioned preference shares were recognized as a financial liability, the consolidated and own loss after tax, for the fiscal year from January 1st, 2010 to December 31st, 2010 would be increased by 17.404,29 thousand euros. There is a comprehensive reference in note 37 of the Financial Statements.
16. 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 raised a bilateral agreement for the borrowing of Greek Public Securities with nominal value equal to 329 million euros. The purpose of the aforementioned agreement is the reinforcement of the Available for Sale pledged securities; in the case of additional needed liquidity.
17. On January 28th, 2011 the Extraordinary General Meeting of Bank's Shareholders decided the lump sum or partial repurchase up to the total number of Bank's preference shares i.e. 60,8 million shares, with total amount equal to 224.960.000 euros, which are held by the Greek Public, in accordance with: a) the No 2/24004/0025/31.03.2009 (Gazette B 652/9.04.2009) decision of the Financial Minister (after the relevant suggestion by the Bank of Greece Administrator) and b) the "Stock purchase agreement" between the Bank and the Greek Public, which was signed on May 14th, 2009. The aforementioned repurchase will take place by cash payment after the necessary approval by the relevant authorities.

Athens, March 30th 2011

BOARD OF DIRECTORS CHAIRMAN	BOARD OF DIRECTORS VICE-CHAIRMAN	CHIEF FINANCIAL OFFICER	DEPUTY CHIEF FINANCIAL OFFICER	DIRECTOR OF FINANCIAL SERVICES
KLEANTHIS PAPADOPOULOS	**SPYROS PANTELIAS**	**GEORGE XIFARAS**	**APOSTOLOS KONSTANTINIDIS**	**ATHANASIOS DIONAS**
I.D. NUM. AH582918	I.D. NUM. AB578796	I.D.NUM. T125995 - P.E.R.N. 26575	I.D.NUM X152481 - P.ER.N. 27182	I.D. NUM. M584387 - P.E.R.N. 41345