

EMPORIKI BANK OF GREECE S.A.
FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2011 TO MARCH 31, 2011

 (Published according to the Decisions 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 information prepared in accordance with International Financing Reporting Standards (IFRS) and are available together with the auditor's review report if required.

COMPANY INFORMATION

 Web Site address: www.emporiki.gr
 Date of approval of the Financial Statements from the BoD: May 6, 2011

MEMBERS OF THE BOARD OF DIRECTORS

EBEOGLOU	NIKOLAOS	Chairman, Non-Executive Member
STRUB	ALAIN	Chief Executive Officer, Vice Chairman, Executive Member
CHARRIER	BRUNO - MARIE	Deputy Chief Executive Officer, Executive Member
SPILOPOULOS	GEORGIOS	Executive Member
DIMAKAKOS	FOKION	Executive Member
CHALKIDI	DESPINA	Executive Member
BADRE	BERTRAND	Non-Executive Member
DE LAAGE	BRUNO	Non-Executive Member
MARCHAL	JEAN - FRANCOIS	Non-Executive Member
DAVID	HARALAMPOS	Non-Executive Member
NOEL	CHRISTOPHE	Non-Executive Member
NANQUETTE	YVES	Non-Executive Member
CONSTANTAKOPOULOS	ACHILLEUS	Non-Executive Member
HOCHER	JEAN - YVES	Non-Executive Member
MAIOLI	GIAMPRIERO	Non-Executive Member
YANNAKIS	EMMANUELLE	Non-Executive Member
OPPENHEIM	MARC	Non-Executive Member
PAPADIAMANTIS	KONSTANTINOS	Independent Non-Executive Member
CHATZOPOULOS	CHRISTOFOROS	Independent Non-Executive Member

STATEMENT OF FINANCIAL POSITION

	Consolidated		Bank	
	31/03/2011	31/12/2010	31/03/2011	31/12/2010
ASSETS				
Cash and Balances with Central Bank	990,293	1,014,563	880,055	901,984
Treasury Bills	79,561	67,690	79,561	67,690
Due from Other Banks	3,803,536	2,397,786	4,425,741	3,113,380
Trading Securities	6,801	49,373	6,797	49,368
Derivative Financial Instruments-Assets	129,452	132,223	129,430	132,262
Loans and Advances to Customers	21,069,859	21,293,457	19,997,859	20,175,411
Available for Sale Securities	723,622	834,933	689,412	807,975
Held to Maturity Securities	41,702	47,828	26,765	33,081
Investments in non consolidated subsidiaries	994	1,411	245,940	230,940
Investments in Associates	1,603	1,671	1,825	1,895
Intangible Assets	17,915	17,156	11,544	11,541
Property, Plant and Equipment	264,344	264,274	245,345	244,515
Investment Property	127,652	128,484	123,503	124,008
Deferred Tax Assets	285,410	285,250	283,689	283,566
Income Tax Advance	442	677	-	-
Other Assets	245,420	240,192	227,806	225,469
TOTAL ASSETS	27,788,606	26,776,968	27,375,272	26,403,085
LIABILITIES				
Due to Other Banks	9,307,299	8,666,647	9,422,706	8,856,207
Derivative Financial Instruments-Liabilities	144,568	143,940	144,590	143,963
Due to Customers	11,745,420	12,245,577	11,223,210	11,704,371
Debt Securities in Issue	3,928,099	2,892,583	3,929,839	2,892,888
Other Borrowed Funds	1,072,202	1,072,261	1,072,244	1,072,354
Due to State Pension Funds	255,529	343,855	255,529	343,855
Personnel Leaving Indemnities	16,106	3,989	-	-
Other Provisions	195,575	187,892	190,363	182,224
Current Income Tax Liabilities	234	833	-	-
Deferred Tax Liabilities	6,546	6,316	5,389	5,266
Other Liabilities	179,311	269,889	166,872	258,072
TOTAL LIABILITIES	26,850,889	25,833,782	26,410,743	25,459,200
EQUITY				
Share Capital	512,229	512,229	512,229	512,229
Cash advance for share capital increase	550,000	400,000	550,000	400,000
Share Premium	1,123,328	1,123,476	1,123,382	1,123,530
Other Reserves	458,993	454,186	477,872	473,509
Retained Earnings / (Losses)	(1,547,662)	(673,759)	(1,565,383)	(713,562)
Result for the year	(159,549)	(873,469)	(133,570)	(851,821)
TOTAL EQUITY	937,339	942,663	964,530	943,885
Non-controlling interests	378	523	-	-
TOTAL EQUITY & NON-CONTROLLING INTERESTS	937,717	943,186	964,530	943,885
TOTAL LIABILITIES AND EQUITY	27,788,606	26,776,968	27,375,272	26,403,085

STATEMENT OF CASH FLOWS

	Consolidated		Bank	
	1/1 - 31/03/2011	1/1 - 31/03/2010	1/1 - 31/03/2011	1/1 - 31/03/2010
Net cash flows from operating activities	(1,038,692)	(868,686)	(1,126,127)	(865,631)
Net cash flows from investing activities	116,568	64,937	115,335	65,623
Net cash flows from financing activities	1,190,798	491,313	1,190,797	491,313
Net increase/(decrease) in cash & cash equivalents	268,674	(312,436)	180,005	(308,695)
Cash & cash equivalents at beginning of year	1,845,411	2,067,293	2,538,010	2,681,468
Cash & cash equivalents at end of the period	2,114,085	1,754,857	2,718,015	2,372,773

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	Consolidated		Bank	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
Equity at beginning of year (01.01.2011 and 01.01.2010 respectively)	943,186	1,138,518	943,885	1,113,754
Total comprehensive income after income tax				
Profit / (loss) for the period	(160,145)	(209,303)	(133,570)	(207,400)
Available-for-sale valuation	4,588	(10,651)	4,363	(11,262)
Foreign exchange differences	228	832	-	-
Appropriation	-	(38)	-	-
Changes in subsidiaries' shareholding structure	8	(1,000)	-	-
Share Capital Increase	(148)	387,761	(148)	387,761
Cash advance for Share Capital Increase	150,000	-	150,000	-
Equity at end of the period (31.03.2011 and 31.03.2010 respectively)	937,717	1,306,119	964,530	1,282,853

STATEMENT OF COMPREHENSIVE INCOME

	Consolidated		Bank	
	1/1 - 31/03/2011	1/1 - 31/03/2010	1/1 - 31/03/2011	1/1 - 31/03/2010
Interest & Similar Income	250,887	222,440	227,485	202,458
Interest Expense & Similar Charges	(90,401)	(68,054)	(83,187)	(61,246)
NET INTEREST INCOME	160,486	154,386	144,298	141,212
Fee and Commission Income	35,932	34,249	33,833	32,960
Fee and Commission Expense	(4,585)	(4,671)	(4,451)	(4,621)
NET COMMISSION INCOME	31,347	29,578	29,382	28,339
Dividend Income	2	2	2	2
Net Trading Results	2,031	4,379	567	3,471
Gain less Losses from Investment Securities	(303)	(2,391)	46	(2,391)
Other Operating Income	3,029	2,780	1,450	1,690
NET OPERATING INCOME	196,592	188,734	175,745	172,323
Staff Costs	(88,182)	(97,303)	(80,440)	(89,568)
Depreciation & Amortisation	(6,425)	(6,845)	(4,648)	(5,363)
Impairment Losses on Loans and Receivables	(215,306)	(249,271)	(183,049)	(240,870)
Other provisions	(5,965)	(176)	(5,900)	(4)
Other Operating Expenses	(38,085)	(40,120)	(32,426)	(40,651)
TOTAL OPERATING EXPENSES	(353,963)	(393,715)	(306,463)	(376,456)
Share of Profit / (Loss) of Associates	1	(73)	-	-
PROFIT / (LOSS) BEFORE INCOME TAX	(157,370)	(205,054)	(130,718)	(204,133)
Income Tax Expense	(2,775)	(4,249)	(2,852)	(3,267)
PROFIT / (LOSS) AFTER INCOME TAX	(160,145)	(209,303)	(133,570)	(207,400)
Attributable to:				
Equity Holders of the Bank	(159,549)	(209,296)	-	-
Non-controlling Interests	(596)	(7)	-	-
OTHER COMPREHENSIVE INCOME AFTER TAX	4,816	(9,819)	4,363	(11,262)
TOTAL COMPREHENSIVE INCOME AFTER TAX	(155,329)	(219,122)	(129,207)	(218,662)
Attributable to:				
Equity Holders of the Bank	(154,743)	(219,104)	-	-
Non-controlling Interests	(586)	(18)	-	-
Basic earnings / (losses) per share (in Euro)	(0.3115)	(0.6553)	(0.2608)	(0.6493)

Athens, May 6 2011

CHAIRMAN OF THE BoD

 VICE-CHAIRMAN &
 CHIEF EXECUTIVE OFFICER

 CHIEF FINANCIAL
 OFFICER

DEPUTY FINANCIAL MANAGER

NIKOLAOS M. EBEOGLOU

ALAIN STRUB

VINCENT-PASCAL-RAYMOND JULITA

CHARALAMPOS V. CHARALAMPOPOULOS