



Eurobank Properties REIC

Register No. 365/06/B/86/2, Capital Market Commission Decision Number 11/352/21.9.2005 - 117 Kiffissias Avenue, Maroussi, TK 15124

Summary financial data and information for the period ended 31 March 2011
According to Capital Markets Commission Decision 4/507/28.04.2009 of the Board of Directors

The financial information listed below, extracted from the financial statements, aims to provide a general awareness about the financial position and the financial results of the Company Eurobank Properties REIC. Consequently, it is recommended to the reader, before any investment decision or transaction is performed with the Company, to visit the website of the Company where the full financial statements are available, including the legal auditors opinion when required.

COMPANY'S DATA

Authority in charge: Ministry of Development
Registered office: 117 Kiffissias Avenue, Maroussi, TK 15124
Κύρια Δραστηριότητα: Real Estate Investment Company
Register No: 365/06/B/86/2
Capital Market Commission Decision Number: 11/352/21.9.2005
Date of approval of the financial statements (from which summary data were compiled): 04/05/2011
Audit Firm: PricewaterhouseCoopers S.A.
Company's website: <http://www.eurobankproperties.gr>

Board of Directors:

Nikolaos A. Bertosos Chairman-Executive Member
 Odysseas Athanassiou Vice Chairman- Non Executive Member
 Nikolaos Galetas Vice Chairman B'-Independent Non Executive Member
 George Chryssikos Executive Member
 Georgios Katsimbris Independent Non Executive Member
 Vasilios Vafeiadis Independent Non Executive Member

BALANCE SHEET INFORMATION AS AT 31 MARCH 2011			
Amounts in Euro thousand			
Company		Group	
31.03.2011	31.12.2010	31.03.2011	31.12.2010
Assets			
535.471	497.048	638.752	638.752
1.729	1.740	1.729	1.740
55.092	64.951	-	-
-	-	335	335
-	-	696	683
592.292	563.739	641.512	641.510
Total non-current assets			
941	993	1.492	1.593
4.784	4.746	2.813	2.424
161.344	160.160	165.990	165.564
167.069	165.899	170.295	169.581
Total current assets			
759.361	729.638	811.807	811.091
TOTAL ASSETS			

SHAREHOLDERS' EQUITY			
Company	Group	Company	Group
31.03.2011	31.12.2010	31.03.2011	31.12.2010
129.930	129.930	129.930	129.930
466.749	466.749	466.749	466.749
-4.961	-4.579	-4.961	-4.579
9.761	9.761	11.304	11.336
104.015	93.368	105.924	95.734
705.494	695.229	708.946	699.170
LIABILITIES			
17.021	18.363	62.338	64.138
17.021	18.363	62.338	64.138
Total non-current liabilities			
8.625	7.076	10.332	9.337
3.665	5.115	3.665	5.349
24.556	3.855	26.526	33.097
36.846	16.046	40.523	47.783
Total current liabilities			
53.867	34.409	102.861	111.921
TOTAL LIABILITIES			
759.361	729.638	811.807	811.091
TOTAL EQUITY AND LIABILITIES			

STATEMENT OF CHANGES IN EQUITY			
Amounts in Euro thousand			
Company		Group	
31.03.2011	31.03.2010	31.03.2011	31.03.2010
695.229	718.181	699.170	726.444
9.463	8.605	10.158	9.976
Total comprehensive income for the period after tax			
-382	-305	-382	-305
1.184	-	-	-
-	-24.402	-	-24.402
705.494	702.079	708.946	711.713
(31.03.2011 and 31.03.2010 respectively)			

INCOME STATEMENT INFORMATION FOR THE PERIOD ENDED			
Amounts in Euro thousand			
Company		Group	
Current period		Current period	
Continuing Operations		Continuing Operations	
1.1 - 31.03.2011	1.1 - 31.03.2010	1.1 - 31.03.2011	1.1 - 31.03.2010
9.292	8.773	11.039	10.864
-	-	-	-
-	-	-	-
-360	-578	-894	-981
8.932	8.435	10.145	10.123
Gross profit from investment activities			
8.497	7.838	9.701	9.371
9.833	8.898	10.565	10.124
9.463	8.605	10.190	9.819
Profit after tax			
Distributed to:			
9.463	8.605	10.190	9.819
-	-	-	-
-	-	-32	157
9.463	8.605	10.158	9.976
Total comprehensive income after tax			
Distributed to:			
9.463	8.605	10.158	9.976
Owners of the parent			
Minority interest			
0,1570	0,1415	0,1685	0,1640
Earnings per share (expressed in € per share)			
8.514	7.850	9.718	9.383
EBITDA			

CASHFLOW STATEMENT			
Amounts in Euro thousand			
Company		Group	
1.1 - 31.03.2011	1.1 - 31.03.2010	1.1 - 31.03.2011	1.1 - 31.03.2010
Operating activities:			
9.833	8.898	10.565	10.124
-	-	-	-
17	12	17	12
-	-	-	-
-16	-15	-16	-15
-	-	-32	157
-1.879	-1.171	-1.913	-1.185
18	-	18	-132
543	111	1.050	432
Profit before tax (continuing operations)			
Profit before tax (discontinuing operations)			
Adjustments for:			
Depreciation			
Increase in fair value of investment property			
Results from investment activities			
Exchange rate differences			
Interest income			
Provisions			
Interest and other related expenses			
Increase/decrease - adjustments to operating activities and working capital changes			
17	218	-540	-79
650	-179	1.208	-3.002
Less:			
-456	-111	-900	-271
-1.868	-3.159	-2.005	-3.211
6.859	4.604	7.452	2.830
Net cash from operating activities (a)			
Investing activities			
-	-	-	-155
-	3.950	-	3.950
1.832	1.057	1.836	1.070
1.832	5.007	1.836	4.865
Net cash from / (used in) investing activities (b)			
Financing activities			
-381	-305	-381	-305
-7.400	-	-7.949	-721
-532	-547	-532	-547
-8.313	-852	-8.862	-1.573
Net cash used in financing activities (c)			
378	8.759	426	6.122
Net increase / (decrease) in cash and cash equivalents for the period			
160.966	159.288	165.564	166.848
Cash and cash equivalents at the beginning of the period			
161.344	168.047	165.990	172.970
Cash and cash equivalents at the end of the period			

Cash and cash equivalent at the beginning of the year 2011 for the Company include cash of €606 from the merger of the subsidiary "Tavros Protymi Anaptyxi S.A." with transformation balance sheet dated 31 July 2010 (Note 6)

Additional data and information (amounts in Euro thousand):

- The Company has been audited by tax authorities up to 2007. For further information refer to Note 15 on the Condensed Consolidated and Company Financial Statements
- The Company's condensed financial statements are included in the consolidated financial statements of EFG Eurobank Ergasias S.A. (registered offices in Greece), which owns 55,54% of the Company's ordinary shares, by the full consolidation method.
- A first rate mortgage of €11.839 has been registered in favour of Bancpost SA over a property of Eliade Tower S.A. (subsidiary), located at 18 Mircea Eliade Street, sector 1, Bucharest, Romania. Moreover, a first rate mortgage of €3.810 thousand has been registered in favour of Eurobank EFG AD Beograd over a property of Reco Real Property A.D. (subsidiary) located at 7-9 Terazije Street, Belgrade, Serbia. A first rate mortgage of €9.497 in favour of Banca Romanensa over a property of Retail Development SA. (subsidiary), located in Iasi, Romania. A first rate mortgage of €27.073 in favour of Bancpost SA over the property of Sefereco Development S.A. (subsidiary), located at Dimitrie Pompeiu Bd, Bucharest, Romania. A first rate mortgage of €27.315 in favour of Piraeus Bank over the property of the Company, located in Athens, Greece.
- The tax authorities issued final tax assessments for the Company during November 2005 for additional income taxes, and penalties totalling €1.191 for the open tax years to December 31, 2004. The Company's management, based on the advice of its legal advisors, disputes additional assessments of incomes taxes, and penalties totalling €1.072 on the grounds that it can challenge the tax authority in courts based on reasonable and prudent interpretations of existing tax legislation. The Company's management believes that no provision for the later amounts finally assessed by the tax authorities is necessary in these financial statements since no significant obligations will arise.
- The total number of employees at period end was 18(31/03/2010:20)
- As of March 31, 2011 the Company has accounted for a cumulative provision of a) Difference under dispute €0, b) unaudited tax years €0, c) other provisions €707
- The related party transactions of the Group are as follows: a) Revenues €5.940 b) Expenses €818c) Receivables € 10.327 d) Payables € 59.273 The related party transactions of the Company are as follows: a) Revenues € 4.259b) Expenses €267 c) Receivables € 10.083 d) Payables € 21.516. Key management compensation, both for the Group and the Company, is the following: a) Salaries and other short-term employee benefits 109, b) Receivables€0 and c) Payables €0.
- Total comprehensive income for the period ended amounts to € -32 thousand and relates to exchange rate differences.
- On March 15th 2011 the Ministry of Economy, Competitiveness and the Marine approved the merger by absorption of the company "Tavros Protymi Anaptyxi S.A." by "Eurobank Properties REIC, with transformation balance sheet dated July 31, 2010.
- As of March 31, 2011 the Company has acquired 738.429 own shares, at the total value of €4.961, and at an average price of € 6,72 (see Note 9)
- On April 06, 2011 the Company's shareholders approved the payment of dividend for the year 2010 of € 32.330 including the interim dividend paid in December 2010 amounting to €9.050. The remaining dividend to be paid on 21 April 2011 amounts to € 23.280.

Maroussi 04 May 2011

The Chairman of the BoD	The General Manager Executive Member of the BoD	The Chief Financial Officer	Chief Accountant
Nikolaos A. Bertosos I.D. No Π 070963	George Chryssikos ID No. N 161578	Stylianos Probonas ID No Σ 722634	Evangelos Tentis PERM. NO 064953