



HALF YEAR FINANCIAL REPORT
(According to article 5 of the Law 3556/2007)
JUNE 2009

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2. Financial information for the period 1 January 2009 to 30 June 2009 (published in accordance with the decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission).

Declaration

(According to the article 5, par. 2 of the Law 3556/2007)

To the best of our knowledge, the financial statements of Geniki Bank and the consolidated financial statements of the Bank and its subsidiaries for the six months ended 30 June 2009 comply with the applicable accounting standards, and present fairly the financial position and the results of the Bank and the Group.

Furthermore, to the best of our knowledge, the Report of the Directors for the same period presents fairly the information required by paragraph 6 of article 5 of Law 3556/2007.

Athens, 26 August 2009

Tryfon J. Koutalidis

I.D.No. AB 043444

Chairman

Patrick Couste

Pasp.No. 02YC58559

Managing Director

Emmanuel Martin

Pasp.No. 04FE42127

Executive Director

Report of the directors

The directors present their report together with the interim financial statements for the six months ended 30 June 2009.

Activities

Geniki Bank Group provides financial services in the sectors of retail banking, corporate banking, investment banking and capital market services. The group is activated via branches, offices and subsidiary companies in Greece.

Financial Results Review

Operating income for the first half of 2009 amounted to EURO 98.5 m, a 15.6% on a like-for-like basis increase over the same period of 2008. This increase is attributable to the positive evolution of net interest margin and the solidity of net commission income.

Operating expenses before provisions amounted to EURO 79.3 m. The 4.8% decrease in comparison with the same period of 2008 is a result of the strict control that the Group is maintaining over its costs. This positive result is the combined effect of the containment of administration expenses and the reduction of staff related costs.

Operating results before provisions for the first half 2009 amounted to EURO 19.2m. The substantial improvement on a like-for-like basis over the same period of 2008 is attributable to the improvement in the operating income and the reduction of the operating expenses.

Provisions for the first half of 2009 have been increased significantly reaching high levels (EUR 53.8 m), mainly from a deteriorating retail portfolio, consequence of the crisis environment.

As a result of the above the net Group result after taxes for the first half 2009 amounted to EURO 36.2 m (loss) versus EURO 10.3 m (loss) for 2008.

As at 30 June 2009, total loans and advances amounted to EURO 4.0 billions showing a decrease of 1.75% compared to December 2008 due to strict credit policy.

Total customer deposits and repos, amounting to EURO 2.7 billions show a significant increase of 5.44% in comparison with December 2008 following an intensive effort to attract new depositors and to retain the existing clients.

Capital Adequacy

Capital adequacy ratio under Basel II – Standardized Methodology stands at 7.51 % compared to 8.51% for the end of 2008. Correspondingly, the "Core Tier I" ratio stands at 4.98 % compared to 5.68% for the end of 2008.

Taking in account the Share Capital increase which was completed on the 24/7/2009 the capital adequacy ratio reaches 11.64% and the "Core Tier I" ratio 8.70%.

Business outlook and risks

The main risks for the second semester of the current financial year are closely related to the continuing financial and economic crisis especially on the credit risk aspect.

It is quite uncertain when the economy will start to enter in the recovery phase and on what pace, since a lot of economic analysts forecast a prolonged and "anemic" growth. On the other hand, in the international environment there are certain early signs of recovery.

Related party transactions

All transactions with related parties are entered into the normal course of business and are concluded on an arm's length basis. The major transactions comprise interbank lending with the parent company Société Générale. See also note 11 of the consolidated financial statements.

Athens, 26 August 2009

Tryfon J. Koutalidis
Chairman

Patrick Couste
Managing Director



**CONDENSED INTERIM FINANCIAL
INFORMATION BANK & GROUP
30 JUNE 2009**

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of “GENERAL BANK OF GREECE S.A.”

Introduction

We have reviewed the accompanying condensed company and consolidated statement of financial position of “General Bank of Greece S.A.” (the “Bank”) and its subsidiaries (the “Group”) as of 30 June 2009, the related condensed statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selective explanatory notes, which comprise the interim condensed financial information, which represents an integral part of the half year financial report provided by Law 3556/2007. Management is responsible for the preparation and fair presentation of this interim condensed financial information in accordance with International Financial Reporting Standards as adopted by the European Union and apply to interim financial reporting (International Accounting Standard “IAS” 34). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal Requirements

Based on our review we ascertained that the content of the half year financial report provided by article 5 of Law 3556/2007 is consistent with the accompanying interim condensed financial information.

Athens, 26 August 2009

The Certified Public Accountant

Michalis E. Karavas
Reg. No (ICPA (GR)): 13371

Deloitte.
Hadjipavlou Sofianos & Cambanis S.A.
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152 31 Halandri
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Interim statement of comprehensive income

	Note	Group		Bank	
		6 month period ended		6 month period ended	
		30-Jun-09	30-Jun-08	30-Jun-09	30-Jun-08
		€' 000	€' 000	€' 000	€' 000
Interest and similar income		131,895	133,483	131,633	132,294
Interest expense and similar charges		(52,657)	(65,776)	(52,647)	(65,827)
Net interest income		79,238	67,707	78,986	66,467
Fee and commission income		18,582	19,856	18,846	20,127
Fee and commission expense		(1,242)	(4,058)	(1,190)	(4,119)
Net fee and commission income		17,340	15,798	17,656	16,008
Dividend income		1	-	1	339
Financial operations results		(42)	(234)	(42)	(231)
Other operating income	7b	1,923	14,874	987	13,012
Gross operating income		98,460	98,145	97,588	95,595
Cost of risk	8	(52,986)	(26,058)	(52,637)	(23,666)
Cost of other risk		(803)	2,202	(664)	2,202
Staff costs and related expenses		(45,474)	(49,187)	(43,407)	(46,349)
Administration expenses		(26,762)	(26,740)	(27,665)	(28,443)
Depreciation and amortization		(7,091)	(7,413)	(6,915)	(7,232)
Operating expenses		(133,116)	(107,196)	(131,288)	(103,488)
(Loss) before income tax		(34,656)	(9,051)	(33,700)	(7,893)
Income tax expense		(1,524)	(1,275)	(1,524)	(1,679)
(Loss) after income tax		(36,180)	(10,326)	(35,224)	(9,572)

The notes on pages 9 to 16 are an integral part of these Group & Bank Financial Statements

Interim statement of comprehensive income (continued)

	Note	Group		Bank	
		6 month period ended		6 month period ended	
		30-Jun-09	30-Jun-08	30-Jun-09	30-Jun-08
		€' 000	€' 000	€' 000	€' 000
Other comprehensive Income					
<i>Fair value reserve (available -for-sale financial assets)</i>					
Net change in fair value		(2,182)	(2,744)	(2,181)	(2,744)
Total other comprehensive Income / (expenses)		(2,182)	(2,744)	(2,181)	(2,744)
Total comprehensive income / (expenses) for the period after tax		(38,362)	(13,070)	(37,405)	(12,316)
(Loss) attributable to shareholders		(36,180)	(10,326)	(35,224)	(9,572)
Total comprehensive Income / (expenses) attributable to shareholders		(38,362)	(13,070)	(37,405)	(12,316)
(Losses) per share (in euro)		€	€	€	€
- Basic and diluted	6	(0.2054)	(0.0586)	(0.2000)	(0.0543)

The notes on pages 9 to 16 are an integral part of these Group & Bank Financial Statements

Interim statement of comprehensive income (continued)

	Note	Group		Bank	
		3 month period ended		3 month period ended	
		30-Jun-09	30-Jun-08	30-Jun-09	30-Jun-08
		€' 000	€' 000	€' 000	€' 000
Interest and similar income		62,193	68,331	61,937	67,680
Interest expense and similar charges		(21,938)	(33,832)	(21,929)	(33,864)
Net interest income		40,255	34,499	40,008	33,816
Fee and commission income		9,641	10,604	9,763	10,719
Fee and commission expense		(651)	(1,654)	(614)	(1,677)
Net fee and commission income		8,990	8,950	9,149	9,042
Dividend income		-	-	-	339
Financial operations results		271	422	271	421
Other operating income	7b	1,108	13,711	629	12,621
Gross operating income		50,624	57,582	50,057	56,239
Cost of risk	8	(31,039)	(13,210)	(30,041)	(13,062)
Cost of other risk		(1,102)	6	(809)	6
Staff costs and related expenses		(22,645)	(25,288)	(21,590)	(23,917)
Administration expenses		(12,635)	(13,752)	(13,017)	(14,653)
Depreciation and amortization		(3,546)	(3,723)	(3,458)	(3,629)
Operating expenses		(70,967)	(55,967)	(68,915)	(55,255)
(Loss) before income tax		(20,343)	1,615	(18,858)	984
Income tax expense		(473)	(817)	(473)	(747)
(Loss) after income tax		(20,816)	798	(19,331)	237

The notes on pages 9 to 16 are an integral part of these Group & Bank Financial Statements

Interim statement of comprehensive income (continued)

	Note	Group		Bank	
		3 month period ended		3 month period ended	
		30-Jun-09	30-Jun-08	30-Jun-09	30-Jun-08
		€' 000	€' 000	€' 000	€' 000
Other comprehensive Income					
<i>Fair value reserve (available -for-sale financial assets)</i>					
Net change in fair value		6,954	(253)	6,954	(254)
Total other comprehensive Income / (expenses)		6,954	(253)	6,954	(254)
Total comprehensive income / (expenses) for the period after tax		(13,862)	545	(12,377)	(17)
(Loss) attributable to shareholders		(20,816)	798	(19,331)	237
Total comprehensive Income / (expenses) attributable to shareholders		(13,862)	545	(12,377)	(17)
(Losses) per share (in euro)		€	€	€	€
- Basic and diluted	6	(0.1182)	0.0045	(0.1097)	0.0013

The notes on pages 9 to 16 are an integral part of these Group & Bank Financial Statements

Interim statement of financial position

		Group		Bank	
		30-Jun-09	31-Dec-08	30-Jun-09	31-Dec-08
	Note	€' 000	€' 000	€' 000	€' 000
Assets					
Cash and balances with central bank		98,908	104,054	98,904	104,051
Due from banks		25,230	69,560	25,200	69,485
Derivative financial instruments		8,705	8,996	8,705	8,996
Loans and advances to customers (after provisions)	8	4,036,994	4,108,968	4,077,370	4,148,707
Investment securities - available for sale		402,627	413,269	402,627	413,269
Investment in subsidiaries undertakings	7a	-	-	12,424	12,444
Investment in associate undertakings	7a	743	743	990	990
Intangible assets		8,551	9,696	8,497	9,598
Property, plant and equipment		100,147	103,706	98,994	102,428
Deferred income tax assets		46,284	46,284	44,099	44,099
Other assets		104,846	101,873	62,329	58,920
Total assets		4,833,035	4,967,149	4,840,139	4,972,987
Liabilities					
Due to banks		1,775,600	1,999,849	1,775,600	1,999,849
Due to customers		2,672,674	2,534,806	2,675,800	2,538,289
Derivative financial instruments		10,861	9,480	10,861	9,480
Subordinated debt		128,020	125,201	127,989	125,201
Provisions for staff benefits		20,979	20,043	20,641	19,738
Risks & charges provisions		3,815	3,305	3,591	2,927
Other liabilities		33,308	48,325	30,890	45,331
Total liabilities		4,645,257	4,741,009	4,645,372	4,740,815
Equity					
Share capital		118,703	118,703	118,703	118,703
Share premium		215,317	215,317	215,317	215,317
Other reserves and retained earnings		(146,242)	(107,880)	(139,253)	(101,848)
Total equity		187,778	226,140	194,767	232,172
Total equity and liabilities		4,833,035	4,967,149	4,840,139	4,972,987

The notes on pages 9 to 16 are an integral part of these Group & Bank Financial Statements

Consolidated interim statement of changes in equity

	Attributable to shareholders					Total equity € '000
	Share capital € '000	Share premium € '000	Fair value reserves € '000	Other Reserves € '000	Retained earnings € '000	
Balance at 01.01.2008	118,703	215,320	3,108	6,318	(43,371)	300,078
Revaluation of AFS securities	-	-	(2,744)	-	-	(2,744)
Loss for the period after tax	-	-	-	-	(10,326)	(10,326)
Total Comprehensive income / (expenses) for the period after tax	-	-	(2,744)	-	(10,326)	(13,070)
Gain from bonds disposal	-	-	247	-	-	247
Other	-	(3)	-	-	-	(3)
Transfer	-	-	-	22	(22)	-
Balance at 30 June 2008	118,703	215,317	611	6,340	(53,719)	287,252
Total movements 01.07.08 - 31.12.2008	-	-	(34,059)	(425)	(26,628)	(61,112)
Balance at 31 December 2008	118,703	215,317	(33,448)	5,915	(80,347)	226,140
	Attributable to shareholders					Total equity € '000
	Share capital € '000	Share premium € '000	Fair value reserves € '000	Other Reserves € '000	Retained earnings € '000	
Balance at 01.01.2009	118,703	215,317	(33,448)	5,915	(80,347)	226,140
Revaluation of AFS securities	-	-	(2,182)	-	-	(2,182)
Loss for the period after tax	-	-	-	-	(36,180)	(36,180)
Total Comprehensive income / (expenses) for the period after tax	-	-	(2,182)	-	(36,180)	(38,362)
Transfer	-	-	-	19	(19)	-
Balance at 30 June 2009	118,703	215,317	(35,630)	5,934	(116,546)	187,778

Interim statement of changes in equity (Bank)

	Attributable to shareholders					Total equity € '000
	Share capital € '000	Share premium € '000	Fair value reserves € '000	Other Reserves € '000	Retained earnings € '000	
Balance at 01.01.2008	118,703	215,320	3,107	5,481	(40,387)	302,224
Revaluation of AFS securities	-	-	(2,744)	-	-	(2,744)
Loss for the period after tax	-	-	-	-	(9,572)	(9,572)
Total Comprehensive income / (expenses) for the period after tax	-	-	(2,744)	-	(9,572)	(12,316)
Gain from bonds disposal	-	-	247	-	-	247
Other	-	(3)	-	-	-	(3)
Balance at 30 June 2008	118,703	215,317	610	5,481	(49,959)	290,152
Total movements 01.07.08 - 31.12.2008	-	-	(34,059)	-	(23,921)	(57,980)
Balance at 31 December 2008	118,703	215,317	(33,449)	5,481	(73,880)	232,172

	Attributable to shareholders					Total equity € '000
	Share capital € '000	Share premium € '000	Fair value reserves € '000	Other Reserves € '000	Retained earnings € '000	
Balance at 01.01.2009	118,703	215,317	(33,449)	5,481	(73,880)	232,172
Revaluation of AFS securities	-	-	(2,181)	-	-	(2,181)
Loss for the period after tax	-	-	-	-	(35,224)	(35,224)
Total Comprehensive income / (expenses) for the period after tax	-	-	(2,181)	-	(35,224)	(37,405)
Balance at 30 June 2009	118,703	215,317	(35,630)	5,481	(109,104)	194,767

Interim statement of cash flow

	<u>Note</u>	<u>Group</u>		<u>Bank</u>	
		<u>For the six months ended 30 June</u>		<u>For the six months ended 30 June</u>	
		<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
		<u>€' 000</u>	<u>€' 000</u>	<u>€' 000</u>	<u>€' 000</u>
Cash flow from operating activities					
Profit / (loss) after income tax		(36,180)	(10,326)	(35,224)	(9,572)
<i>Adjustment for:</i>					
Depreciation of property plant and equipment		5,490	5,830	5,363	5,695
Amortization of intangible assets		1,601	1,583	1,552	1,537
Cost of risk	8	52,986	26,058	52,637	23,666
Provisions for staff benefits		937	198	903	165
Cost of other risk (does not include impairment on repossessed items)		510	(2,202)	664	(2,202)
Impairment of repossessed items		293	-	-	-
Deferred income tax		-	100	-	504
Dividend income from subsidiaries		-	-	-	(339)
Dividends from investment securities -available for sale		(1)	-	(1)	-
(Gain) / Loss from financial operation results		(9)	618	(9)	618
(Gain) / Loss from sale of property and equipment		-	(13,520)	-	(13,519)
Commission expenses		-	1,324	-	1,324
Subsidiaries liquidation expenses		11	-	-	-
Foreign exchange (profit) / loss on cash and cash equivalents		(10)	(42)	(10)	(42)
Net (increase) / decrease of assets relating to operating activities		25,628	9,621	25,875	7,835
Due from banks & central banks		6,563	(29,794)	6,518	(29,794)
Derivatives financial instruments		1,672	(2,462)	1,672	(2,462)
Loans and advances to customers (after provisions)		18,639	(256,381)	18,699	(256,829)
Other assets		(2,933)	(210)	(3,406)	(1,362)
Net increase / (decrease) of liabilities relating to operating activities					
Due to banks		(224,249)	250,352	(224,249)	250,277
Due to customers		137,869	(22,630)	137,511	(20,960)
Other liabilities		(10,675)	(6,366)	(10,130)	(5,052)
Income tax paid		(1,524)	(1,368)	(1,524)	(1,175)
Net cash flow from operating activities after taxes		(49,010)	(59,238)	(49,034)	(59,522)
Cash flow from investing activities					
Purchase of investment securities - available for sale		(30,536)	(180,813)	(30,536)	(180,813)
Purchase of property, plant and equipment		(1,930)	(2,157)	(1,930)	(2,115)
Purchase of intangible assets		(455)	(444)	(451)	(430)
Disposal of investments in subsidiaries and associated undertakings (cessation of business and liquidation)		-	-	20	-
Proceeds from dividends from subsidiaries		-	-	-	339
Proceeds from dividends from investment securities-available for sale		1	-	1	-
Proceeds from sale of investment securities-available for sale		39,006	58,958	39,006	58,958
Proceeds from sale of property, plant and equipment		(1)	26,322	-	26,221
Net cash flow from investing activities		6,085	(98,134)	6,110	(97,840)
Cash flow from financing activities					
Capital increase expenses		-	(3)	-	(3)
Net Cash flow from financing activities		-	(3)	-	(3)
Foreign exchange (profit) / loss on cash and cash equivalents		10	42	10	42
Net increase / (decrease) in cash and cash equivalents		(42,915)	(157,333)	(42,914)	(157,323)
Cash and cash equivalents at the beginning of the period		94,706	362,978	94,672	362,880
Cash and cash equivalents at the end of the period		51,791	205,645	51,758	205,557

The notes on pages 9 to 16 are an integral part of these Group & Bank Financial Statements

Selected explanatory notes to the condensed interim financial information (Group & Bank)

1. General Information

Geniki Bank S.A (the "Bank") and its subsidiaries (the "Group") are active in retail and corporate banking, insurance brokerage services, finance leasing and other services. The Bank is incorporated in Greece and its shares are listed on the Athens Stock Exchange. The Group operates in Greece.

These condensed interim financial information (Group & Bank) were approved by the Board of Directors on 26 August 2009.

2. Statement of compliance

These condensed interim financial information (Group & Bank) have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting" and the amended International Accounting Standard (IAS) 1 "Presentation of Financial Statements". They do not include all of the information required for full annual financial statements and should be read in conjunction with the published annual financial statements as at and for the year ended 31 December 2008.

3. Significant accounting policies

The accounting policies applied by the Group and the Bank in these condensed interim financial information are the same as those applied by the Group and the Bank in its published annual financial statements (Group & Bank) as at and for the year ended 31 December 2008.

The application of the standards that are effective from 01.01.2009 and have been described in detail in the annual financial statements for the year ended December 31,2008, did not have any significant impact in the interim financial information apart from the required amendments in the presentation in accordance with the revised (IAS) 1.

4. Estimates

The preparation of interim financial information (Group & Bank) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim financial information (Group & Bank), the significant judgments made by Management in applying the Group's & Bank's accounting policies and the key sources of estimated uncertainty were the same as those that applied to the annual financial statements (Group & Bank) as at and for the year ended 31 December 2008.

5. Business segments (Group)

Segmented reporting

Segment information is presented in respect of the Group's business segments. Business segments are based on the group's management and internal reporting structure.

Geniki Bank operates only into Greek Market so, there is no information presented for geographic areas (countries, according to paragraph 105 IFRS 8).

Operating segments meeting the quantitative thresholds set by IFRS 8 have not been aggregated. Other segments below the thresholds have been presented on an aggregated basis. Management primarily relies on net interest income, instead of the gross revenue and expenses amounts, in managing the Group's business segments. Therefore, as per IFRS 8.13 & 8.23, only the net amounts are disclosed. Business segments pay and receive interest to and from the Central Treasury on an arm's length basis to reflect the allocation of capital and funding costs. Cost sharing is based on the allocation of common overhead costs to business segments on a reasonable basis.

Business segments

The Group comprises the following six main business segments:

- a) Corporate & Investment banking: Includes loans, deposits and other transactions with large enterprises and more specifically products like open account, business loans, working capital in Euro or foreign currency, multi-optional loan for business' premises, fixed assets-financing in Euro or foreign currency, letters of guarantee and letters of credit, import and export operations, sight accounts, time deposits, Repos, and other investment programs.
- b) Small & Medium Size Enterprises: Includes loans, deposits, and other transactions and balances with small and medium size enterprises. The products offered are almost the same as the ones offered to Corporate & Investment Banking segment, but the pricing, servicing of the customer and the promotion methods are totally different, and therefore it is considered and recognised by the management as a different segment.
- c) Retail Banking: Includes loans, deposits and other transactions with individuals, professionals and very small businesses. More specifically, the products offered are business loans and working capital for very small businesses and professionals, consumer loans, personal loans, open credits, loans for car's purchase, loans for stocks' buying, loans for buying of mutual funds, fixed or floating mortgage loans, mortgage loans with protection, savings accounts in local and foreign currency, special saving accounts linked with ECB rate, time deposits, current deposits accounts with or without overdraft facility, payroll accounts.
- d) Custody: With individuals, mutual funds, securities and investment companies as customers, custody holds in safekeeping assets such as equities and bonds, arranges settlement of any purchases and sales of such securities, collects income from such assets (dividends in the case of equities and interest in the case of bonds), offers a wide variety of products such as time deposits, current accounts and Repos, remittances, bonds of the Hellenic and Foreign Public etc.
- e) Treasury: Undertakes the Group's funding and centralized market risk management activities through borrowings, issues of debt securities, use of derivative financial instruments for risk management purposes and investing in liquid assets such as short term placements and corporate and government debt securities.
- f) All other segments: Includes bank's transactions which are not included in any of the previous mentioned segments (leasing, insurance brokerage, management of capital and other accounts etc.).

The method used for the analysis of Business Segmentation is the same as the one used by the Group & the Bank during the preparation of Annual Financial Statements as at and for the year ended 31 December 2008.

5. Consolidated business segmentation (continued)

01-January up to 30-June-2009

	Corporate & Investment Banking €' 000	Small & Medium Size Enterprises €' 000	Retail Banking €' 000	Treasury €' 000	Custody €' 000	All Other Segments €' 000	Total €' 000
Revenue from external customers							
Net interest income	3,696	9,779	44,622	15,955	46	5,140	79,238
Net fee and commission income	3,380	2,731	9,861	-	2,079	(711)	17,340
Other operating income	-	171	-	316	13	1,382	1,882
Total segmented revenue	7,076	12,681	54,483	16,271	2,138	5,811	98,460
Profit / (Loss) per segment before tax	(4,013)	(1,323)	(45,908)	15,231	779	578	(34,656)
Income tax expenses							(1,524)
Net Profit / (Loss) after tax							(36,180)
Reportable segment loans and advances to customers before provisions	1,380,498	632,686	1,928,627	-	-	428,148	4,369,959
Reportable segment due to customers	346,901	160,512	2,150,507	-	-	14,754	2,672,674

01-January up to 30-June-2008

	Corporate & Investment Banking €' 000	Small & Medium Size Enterprises €' 000	Retail Banking €' 000	Treasury €' 000	Custody €' 000	All Other Segments €' 000	Total €' 000
Revenue from external customers							
Net interest income	3,651	9,028	44,975	3,192	50	6,811	67,707
Net fee and commission income	3,321	2,584	9,358	-	2,380	(1,845)	15,798
Other operating income	-	-	-	320	7	14,313	14,640
Total segmented revenue	6,972	11,612	54,333	3,512	2,437	19,279	98,145
Profit / (Loss) per segment before tax	1,793	(5,069)	(22,340)	2,650	1,185	12,730	(9,051)
Income tax expenses							(1,275)
Net Profit / (Loss) after tax							(10,326)
Reportable segment loans and advances to customers before provisions	941,418	593,324	1,816,382	-	-	457,188	3,808,312
Reportable segment due to customers	287,785	248,404	2,164,021	-	-	30,730	2,730,940

6. Earnings / (losses) per share

Basic earnings / (losses) per share is calculated by dividing the net profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares during the period.

		Group		
		For the three months ended 30 June		
		2009	2008	2008*
		€' 000	€' 000	€' 000
Measurement unit				
Net profit / (loss) for the period attributable to ordinary shareholders	€' 000	(20,816)	798	798
Weighted average number of ordinary shares in issue	Number of shares	176,144,378	176,144,378	110,937,084
Basic earnings / (losses) per share	€	(0.1182)	0.0045	0.0072

* as originally reported before the effect of the bonus element of the rights issue share capital increase

		Bank		
		For the three months ended 30 June		
		2009	2008	2008*
		€' 000	€' 000	€' 000
Measurement unit				
Net profit / (loss) for the period attributable to ordinary shareholders	€' 000	(19,331)	237	237
Weighted average number of ordinary shares in issue	Number of shares	176,144,378	176,144,378	110,937,084
Basic earnings / (losses) per share	€	(0.1097)	0.0013	0.0021

* as originally reported before the effect of the bonus element of the rights issue share capital increase

		Group		
		For the six months ended 30 June		
		2009	2008	2008*
		€' 000	€' 000	€' 000
Measurement unit				
Net profit / (loss) for the period attributable to ordinary shareholders	€' 000	(36,180)	(10,326)	(10,326)
Weighted average number of ordinary shares in issue	Number of shares	176,144,378	176,144,378	110,937,084
Basic earnings / (losses) per share	€	(0.2054)	(0.0586)	(0.0931)

* as originally reported before the effect of the bonus element of the rights issue share capital increase

		Bank		
		For the six months ended 30 June		
		2009	2008	2008*
		€' 000	€' 000	€' 000
Measurement unit				
Net profit / (loss) for the period attributable to ordinary shareholders	€' 000	(35,224)	(9,572)	(9,572)
Weighted average number of ordinary shares in issue	Number of shares	176,144,378	176,144,378	110,937,084
Basic earnings / (losses) per share	€	(0.2000)	(0.0543)	(0.0863)

* as originally reported before the effect of the bonus element of the rights issue share capital increase

7a. Investments in subsidiaries and associated undertakings

Subsidiaries included in these consolidated financial statements are the ones included in 31 December 2008 financial statements, except from GBG Finance Plc which has been liquidated on 4th of June 2009 without a significant effect on Group's shareholders equity. The Bank continues to hold directly or indirectly the 100 % of the share capital of its subsidiaries.

7b. Other operating income

Other operating income in 2008 includes the one - off gain from the sale of Monastiraki building (net gain after direct sales expenses : € 12,9 million).

8. Provisions for impairment on loans and advances to customers

	Group		Bank	
	2009 €' 000	2008 €' 000	2009 €' 000	2008 €' 000
Balance of provisions as at 1 January	279,859	286,461	271,009	279,346
Impairment losses on loans and advances to customers charged in the period	56,828	34,432	55,716	31,246
Recoveries of provisions for impairment on loans and advances to customers	(3,720)	(6,482)	(2,957)	(5,688)
Loans written off during the period	-	(25,008)	-	(25,008)
Exchange difference	(2)	(8)	(2)	(8)
Balance of provisions as at 30 June	332,965	289,395	323,766	279,888

	Group		Bank	
	2009 €' 000	2008 €' 000	2009 €' 000	2008 €' 000
Impairment losses on loans and advances to customers charged in the period	56,828	34,432	55,716	31,246
Recoveries of provisions for impairment on loans and advances to customers	(3,720)	(6,482)	(2,957)	(5,688)
Recoveries of loans written off	(120)	(1,884)	(120)	(1,884)
Exchange difference	(2)	(8)	(2)	(8)
Cost of risk for the period	52,986	26,058	52,637	23,666

9. Tax considerations

The nominal Greek corporate tax rate is 25%.

Geniki Bank is tax audited up to 2004 (included).

Group entities have been audited by the tax authorities as presented below :

- General Cards SA & Financial Services up to 2006 (included).
- General Finance SA up to 2006 (included).
- General Insurance Agency up to 2006 (included).
- General Leasing SA up to 2002 (included)
- § Gaiognomon SA which has been liquidated, has been tax audited up to 2001 (included).
- § Genap SA which under liquidation, has been tax audited up to 2002 (included).
- § GBG Finance Plc which has been liquidated, has been tax audited up to 2009 (included).

Due to the fact that a tax audit may disallow some expenses, it is possible that additional taxes may be imposed. It is estimated that these taxes are not going to have a significant impact on the financial position of the Bank and the Group.

10. Contingent liabilities and commitments

There are no significant changes in the Group's and Bank's contingent liabilities and capital expenditure commitments reported in the published financial statements of the Group and the Bank as at and for the year ended 31 December 2008.

Legal cases: 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 (except the issue mentioned below), are not expected to succeed in and as a result no provision has been formed. These claims have not significantly changed, as compared with those reported in the annual financial statements of the Bank and the Group for the year 2008.

A claim against the Group's subsidiary "Geniki Leasing S.A." amounting to € 155,032 thousand is pending. Considering the related documentation and according to the opinion of a Law professor of the University of Athens, the claim is not expected to be succeeded. Athens First Instance Court has already issued the decisions on dismissing the requests of the company for restraining orders. It judged that there is no insurable right for the plaintiff company against the Group subsidiary "Geniki Leasing SA".

Social security issues : Until now, there is no change in the position of the Bank for social securities issues, as compared to the reported in the published financial statements as at and for the year ended 31.12.2008.

11. Related parties transactions

Parent and ultimate controlling party

The ultimate controlling party of the Group and the Bank is Societe Generale S.A. which is incorporated in France. Societe Generale Group held until 30 June 2009 52,32% of the ordinary shares of the Bank. After the completion of the capital increase Societe Generale holds 53,97% of the ordinary shares (see also note 14).

Related parties transactions

In the below table there are included the intercompany transactions of Geniki Bank with Societe Generale (Group) and also the intercompany transactions of Geniki Bank with Societe Generale and with its subsidiaries (Bank). All transactions with related parties are performed at arm's length terms conditions.

	Group		Bank	
	30-Jun-09	31-Dec-08	30-Jun-09	31-Dec-08
	€' 000	€' 000	€' 000	€' 000
Assets				
Due from banks	2,423	19,122	2,423	19,122
Loans and advances to customers	891	-	167,447	171,692
Derivative financial instruments	5,210	4,751	5,210	4,751
Other assets	-	-	206	223
Total	8,524	23,873	175,286	195,788
Liabilities				
Due to banks	1,235,429	1,695,285	1,235,429	1,695,285
Due to customers	8,360	-	11,485	3,483
Derivative financial instruments	3,833	3,530	3,833	3,530
Subordinated debt	127,989	125,201	127,989	125,201
Other liabilities	1,601	450	3,530	2,064
Total	1,377,212	1,824,466	1,382,266	1,829,563
	Group		Bank	
	30-Jun-09	30-Jun-08	30-Jun-09	30-Jun-08
	€' 000	€' 000	€' 000	€' 000
Income				
Interest and similar income	1,372	840	3,737	5,296
Fee and commission income	2,287	581	2,577	920
Dividend income	-	-	-	339
Financial operations results	(501)	(234)	(501)	(234)
Other operating income	-	-	46	49
Total	3,158	1,187	5,859	6,370
Expenses				
Interest and similar expenses	24,085	24,705	24,106	24,757
Fee and commission expenses	-	-	-	122
Administration expenses	1,601	1,449	4,918	5,528
Total	25,686	26,154	29,024	30,407

11. Related parties transactions (continued)

The remuneration of the Board of Directors (BoD) members and General Managers of the Group and the Bank, for the period ended 30 June 2009, amounted to € 1,049 thousand (2008 € 1,141 thousand) and € 861 thousand (2008 € 831 thousand), respectively.

The outstanding loans granted to BoD members or to General Managers of the Group and the Bank amounted to € 64 thousand (2008 € 38 thousand) and € 22 thousand (2008 € 28 thousand) respectively. Their deposits amounted to € 446 thousand (2008 € 432 thousand) for the Group and € 445 thousand for the Bank (2008 € 428 thousand).

12. Hedge accounting

The Bank continues implementing hedge accounting for the interest rate risk attached to loans with embedded interest rate collars and for the interest rate risk attached to a part of the loan portfolio of fixed rated housing and consumer loans.

The respective applied accounting policies are the same as those applied and described in detail in the Annual Financial Statements as at and for the year ended 31 December 2008.

13. Capital adequacy - Liquidity

Capital Adequacy ratio, for the Group and the Bank as at 30 June 2009 was 7.51 % and 7.72 % respectively, while Liquidity ratio for the Bank was 20.6 %. Taking into consideration the Share Capital Increase (SCI) which was completed on 24/07/2009 (note 14), the Capital Adequacy ratio for the Group and the Bank would be 11.64 % and 11.85 % respectively.

The Iterative Extraordinary General Meeting of the Shareholders of GENIKI Bank held on 11 May 2009, attended (in person or by proxy) by shareholders, representing 65,720,797 shares, out of a total of 110,937,084 voting shares, namely 59.24 % of the total share capital of the Bank, approved the Share Capital Increase (SCI) by € 175,724,341.20 by payment in cash, by the issuance of 244,061,585 new, ordinary, registered shares, at a nominal value of € 0.72 per share, at the offer price € 0.72, with pre –emption rights in favor of existing shareholders in ratio of 2.2 new shares for every 1 existing share. In addition, the Iterative Extraordinary General Meeting of the Shareholders of GENIKI Bank approved the decrease of the share capital by offsetting the accumulated losses and decreasing the nominal value per share.

The Bank, with the SCI, meets all capital requirements for participating in the Greek Government Liquidity Support Plan. The Bank has, already, obtained a liquidity enhancement of € 158 million, under the third pillar of the plan.

14. Post balance sheet events

The Share Capital decrease by offsetting accumulated losses with consecutive decrease of nominal value per share was completed in parallel with the successful share capital increase on the 24/07/2009. As of 31/07/2009 the new ordinary shares that resulted from the SCI are traded in the Athens Stock Exchange. The share capital increased by € 175,724 thousand and currently amounts to € 255,599 thousand (€ 118,703 thousand before the share capital increase). Share premium reserve amounts to € 212,853 thousand after the deduction of the direct issuance costs which are currently estimated to be € 2,464 thousand (figure not final).

15. Board of Directors

The Board of Directors of the Bank is the following:

Koutalidis Tryfon	Chairman (Non Executive)
Siakavellas Elias	Vice Chairman (Non Executive)
Patrick Couste	Managing Director
Emmanuel Martin	Executive Director
Georgopoulos Dimitrios	Executive Director
Jean Didier Reigner	Non Executive
Eric Bellaiche	Non Executive
Jean Louis Mattei	Non Executive
Kalyvas Elias	Non Executive
Akkas Christos	Independent Non - Executive Member
Gouloussis Dimitrios	Independent Non - Executive Member

Athens , 26 August 2009

**The Chairman of Board of
Directors**

**The Managing
Director**

**The Chief Financial
Officer**

**The Deputy Chief
Financial Officer**

TRYFON J. KOUTALIDIS

PATRICK COUSTE

NIKOLAOS C. PATERAKIS

VASSILIKI K. ROULIA

Financial information for the period 1 January 2009 to 30 June 2009 (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/ Anonymie Register Number (A.R.M.A.E.):	6073/06/8/86/12
Prefecture	Prefecture of Athens
Date of BoD approval	26 August 2009
Certified Public Accountant:	Michailis E. Karavas (NO.Reg: SOEL 13371)
Audit Company:	Deloitte Hadjipavlou, Sofianos, Cambanis S.A. Assurance & Advisory Services
Type of audit report:	Unqualified Opinion
Internet address:	www.geniki.gr

Elements of Statement of Financial Position

	GROUP		BANK	
	30.06.2009	31.12.2008	30.06.2009	31.12.2008
ASSETS				
Cash and balances with central bank	98,908	104,054	98,904	104,051
Due from banks	25,230	69,560	25,200	69,485
Derivative financial instruments	8,705	8,996	8,705	8,996
Loans and advances to customers (after provisions)	4,036,994	4,108,968	4,077,370	4,148,707
Investment securities - available for sale	402,627	413,269	402,627	413,269
Investment in subsidiaries undertakings	-	-	12,424	12,444
Investment in associate undertakings	743	743	990	990
Intangible assets	8,551	9,696	8,497	9,598
Property, plant and equipment	100,147	103,796	98,994	102,428
Risks & charges provisions	46,284	46,284	44,099	44,099
Other assets	104,846	101,873	62,329	58,920
TOTAL ASSETS	4,833,035	4,967,149	4,840,139	4,972,987
LIABILITIES				
Due to banks	1,775,600	1,999,849	1,775,600	1,999,849
Due to customers	2,672,674	2,534,806	2,675,800	2,538,289
Derivative financial instruments	10,861	9,480	10,861	9,480
Subordinated debt	128,020	125,201	127,989	125,201
Provisions for staff benefits	20,979	20,043	20,641	19,738
Risks & charges provisions	3,915	3,305	3,591	2,927
Other liabilities	33,308	48,325	30,890	45,331
TOTAL LIABILITIES	4,645,257	4,741,009	4,645,372	4,740,815
EQUITY				
Share capital	118,703	118,703	118,703	118,703
Share premium	215,317	215,317	215,317	215,317
Other reserves and retained earnings	(146,242)	(107,800)	(139,253)	(101,848)
Total equity	187,778	226,140	194,767	232,172
TOTAL EQUITY AND LIABILITIES	4,833,035	4,967,149	4,840,139	4,972,987

Elements of statement of Comprehensive income

	GROUP				BANK			
	01.01-30.06.2009	01.01-30.06.2008	01.04-30.06.2009	01.04-30.06.2008	01.01-30.06.2009	01.01-30.06.2008	01.04-30.06.2009	01.04-30.06.2008
Interest and similar income	131,895	133,483	62,193	68,331	131,633	132,294	61,937	67,680
Interest expense and similar charges	(52,657)	(65,776)	(21,938)	(33,832)	(52,647)	(65,827)	(21,929)	(33,864)
Net interest income	79,238	67,707	40,255	34,499	78,986	66,467	40,008	33,816
Fee and commission income	18,582	19,856	9,641	10,604	18,846	20,127	9,763	10,719
Fee and commission expense	(1,242)	(4,058)	(651)	(1,654)	(1,190)	(4,119)	(614)	(1,677)
Net fee and commission income	17,340	15,798	8,990	8,950	17,656	16,008	9,149	9,042
Dividend income	1	-	-	-	1	339	-	339
Financial operations results	(42)	(234)	271	422	(42)	(231)	271	421
Other operating income	1,923	14,874	1,108	13,711	987	13,012	629	12,621
Gross Operating income	98,460	98,145	50,624	57,582	97,588	95,595	50,057	56,239
Cost of risk	(52,986)	(26,058)	(31,039)	(13,210)	(52,637)	(23,666)	(30,041)	(13,062)
Cost of other risk	(803)	2,202	(1,102)	6	(664)	2,202	(809)	6
Staff costs and related expenses	(45,474)	(49,187)	(22,645)	(25,388)	(43,407)	(46,349)	(21,590)	(23,917)
Administration expenses	(26,762)	(26,740)	(12,635)	(13,752)	(27,665)	(28,443)	(13,017)	(14,653)
Depreciation and amortization	(7,091)	(7,413)	(9,546)	(3,723)	(6,915)	(7,232)	(3,458)	(3,629)
Operating expenses	(133,116)	(107,196)	(70,967)	(55,967)	(131,288)	(103,488)	(68,915)	(55,255)
Profit / (Loss) before income tax	(34,656)	(9,051)	(20,343)	1,615	(33,700)	(7,893)	(18,858)	984
Income Tax Expense	(1,524)	(1,275)	(473)	(817)	(1,524)	(1,679)	(473)	(747)
Profit / (loss) after income tax	(36,180)	(10,326)	(20,816)	798	(35,224)	(9,572)	(19,331)	237
Total other comprehensive income / (expenses)	(2,182)	(2,744)	6,954	(253)	(2,181)	(2,744)	6,954	(254)
Total comprehensive income / (expenses) for the period after tax	(38,362)	(13,070)	(13,862)	545	(37,405)	(12,316)	(12,377)	(17)
Profit / (Loss) attributable to shareholders	(36,180)	(10,326)	(20,816)	798	(35,224)	(9,572)	(19,331)	237
Total comprehensive Income / (expenses) attributable to shareholders	(38,362)	(13,070)	(13,862)	545	(37,405)	(12,316)	(12,377)	(17)
Earnings / (Losses) per share (in euro)								
- Basic and diluted	(0.2054)	(0.0586)	(0.1182)	0.0045	(0.2000)	(0.0543)	(0.1097)	0.0013

Financial information which results from the condensed interim financial statements 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 condensed interim financial statements of 30th June 2009 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
Siakavelas Elias	Vice Chairman
Jean Louis Mattei	
Jean Didier Regnier	
Kalyvas Elias	
Eric Bellaiche	

Executive Members

Patrick Couste	Managing Director
Emmanuel Martin	Executive Director
Dimitrios Georgopoulos	Executive Director

Independent non-executive members

Akkas Christos
Gouloussis Dimitrios

Consolidated companies

Full consolidation method:	HQs	% participation	Non tax audited years
GENERAL INSURANCE AGENCY S.A.	GREECE	100%	2007-2008
GENERAL FINANCE S.A.	GREECE	100%	2007-2008
GENERAL CARDS & FINANCIAL SERVICES S.A	GREECE	100%	2007-2008
GENERAL LEASING S.A.	GREECE	100%	2003-2008

GBC Finance Plc has been liquidated on 4th of June 2009 without a significant effect on Group's shareholders equity.

Equity consolidation method:

GENAP S.A.	(under liquidation)	GREECE	100%	2003-2008
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Elements of changes in equity

	GROUP		BANK	
	01.01-30.06.2009	01.01-30.06.2008	01.01-30.06.2009	01.01-30.06.2008
Shareholders equity at the beginning of the year	226,140	300,078	232,172	302,224
Movement				
Revaluation of AFS securities	(2,182)	(2,744)	(2,181)	(2,744)
Profit/(loss) for the period after tax	(36,180)	(10,326)	(35,224)	(9,572)
Total Comprehensive income / (expenses) for the period after tax	(38,362)	(13,070)	(37,405)	(12,316)
Gain from bonds disposal	-	247	-	247
Other	-	(3)	-	(3)
Shareholders equity at the end of the period	187,778	287,252	194,767	290,152

Elements of cash flow statement

	GROUP		BANK	
	01.01-30.06.2009	01.01-30.06.2008	01.01-30.06.2009	01.01-30.06.2008
Net cash flow from operating activities	(49,010)	(59,238)	(49,034)	(59,522)
Net cash flow from investing activities	6,085	(98,134)	6,110	(97,840)
Net cash flow from financing activities	-	(3)	-	(3)
Net increase / (decrease) in cash and cash equivalents	(42,925)	(157,375)	(42,924)	(157,365)
Foreign exchange (profit) / loss in cash and cash equivalents	10	42	10	42
Net Increase / (decrease) in cash and cash equivalent	(42,915)	(157,333)	(42,914)	(157,323)
Cash and cash equivalents at the beginning of the period	94,706	362,978	94,672	362,880
Cash and cash equivalents at the end of the period	51,791	205,645	51,758	205,557

NOTES

- The applied accounting principles, are in compliance with IFRS. The Bank and the Group has adopted the revised International Accounting Standard (IAS) 1 "Presentation of Financial Statements".
- Geniki Bank is tax audited up to 2004 (inclusive).
- The nominal Greek corporate tax rate is 25%.
- Encumbrances on the assets of the Bank & Group did not exist as at 30.06.2009.
- Analysis of risks & charges provisions :

	GROUP	BANK
• Litigations or disputes under arbitration	3,328	3,251
• Other	487	340
• Non - tax audited years	3,815	3,591

- The number of the employees of the Bank and the Group on 30.06.2009 was 1,775 and 1,882 respectively. On 30.06.2008 was 1,908 and 2,079 respectively.
- 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 30.06.2009	8,524	175,286
Total liabilities on 30.06.2009	1,377,212	1,382,266
Total income from 01.01 to 30.06.2009	3,158	5,859
Total expenses from 01.01 to 30.06.2009	25,686	29,024

The remuneration of the Board of Directors (BoD) members and General Managers of the Group and the Bank for the period ended 30 June 2009 amounted to € 1,949 thousand (2008 € 1,141 thousand) and € 861 thousand (2008 € 831 thousand), respectively.

The outstanding loans granted to BoD members or to General Managers of the Group and the Bank for the period ended 30 June 2009 amounted to € 64 thousand (2008 € 38 thousand) and € 22 thousand (2008 € 28 thousand) respectively. Their deposits amounted to € 446 thousand (2008 € 432 thousand) for the Group and € 445 thousand for the Bank (2008 € 428 thousand).

7) The financial statements of the 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 percent of 52.32% until 30 June 2009. After the completion of the capital increase Societe Generale holds 53.97% of the ordinary shares.

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 (except the issue mentioned below), are not expected to be succeed and as a result no provision is made. These claims have not significantly changed, as compared with those reported in the annual financial statements of the Bank and the Group for the year 2008.

There are no significant changes in the Group's and Bank's contingent liabilities and capital expenditure commitments reported in the published financial statements of the Group and the Bank as at and for the year ended 31 December 2008. A claim against the Group's subsidiary "General Leasing S.A." amounting to € 155,032 thousand is pending. Considering the related documentation and according to the opinion of a Law professor of the University of Athens, the claim is not expected to be succeeded.

Until now, there is no change in the position of the Bank for social securities issues, as compared to the reported in the published financial statements as at and for the year ended 31.12.2008.

9) The Iterative Extraordinary General Meeting of the Shareholders of GENIKI Bank held on 11 May 2009, attended (in person or by proxy) by shareholders, representing 65,720,797 shares, out of a total of 110,937,084 voting shares, namely 59.24 % of the total share capital of the Bank, approved the Share Capital Increase by € 175,724,341.20 by payment in cash, by the issuance of 244,061,585 new, common, registered shares, at a nominal value of € 0.72 per share, at the offer price € 0.72, with pre-emption rights in favor of existing shareholders in ratio of 2.2 new shares for every 1 existing share. In addition, the Iterative Extraordinary General Meeting of the Shareholders of GENIKI Bank approved the decrease of the share capital by offsetting the accumulated losses and decreasing the nominal value per share. The Bank, with the share capital increase, will meet all capital requirements for participating in the Greek Government Liquidity Support Plan. The Bank has, already, obtained a liquidity enhancement of € 158 million, under the third pillar of the plan.

10) The Share Capital decrease by offsetting accumulated losses with consecutive decrease of nominal value per share was completed in parallel with the successful share capital increase on the 24/07/2009. As of 31/07/2009 the new common shares that arose from the increase are traded in the Athens Stock Exchange. The share capital increased by € 175,724 thousand and currently amounts to € 255,599 thousand (€ 118,703 thousand before the share capital increase). Share premium reserve amounts to € 212,853 thousand after the deduction of the direct issuance costs which are currently estimated to be € 2,464 thousand (figure not final).

Athens, 26 August 2009

The Chairman of Board of Directors

The Managing Director

The Chief Financial Officer

The Deputy Chief Financial Officer

TRYFON J.KOUTALIDIS

PATRICK COUSTE

NIKOLAOS C.PATERAKIS

VASSILIKI K. ROULIA