



ASPIS BANK S.A.

Reg. No 26699/06/B/92/12
4th Othonos Str, 105 57 Athens

Financial data and information for the period from 1st January 2009 to 30th June 2009
(In accordance with the Decisions 4/507/28.04.2009 of Hellenic Capital Market Commission)
(Amounts in thousand of Euro)

The financial information listed below aims to provide an overview of the interim financial position and financial results of ASPIS BANK SA and its Group. Consequently readers are advised to visit the web-site of the Bank where the condensed interim financial statements under IFRS are available ,as well as the auditor's review report of the condensed interim financial statements if required, before any investment decision or transaction with the Bank is conducted

Information of Aspis Bank

Registered office: 4 Othonos Street, 105 57 Athens
Supervising authority: Ministry of Development/ Bank of Greece
Company's web-site: www.aspisbank.gr
Certified Public Auditor: Harry Sirounis
Audit Firm: KPMG Certified Auditors SA
Auditor's review report of the condensed interim financial statements : Unqualified opinion
Date of approval of the Financial Statements by the Board of Directors : 10 August 2009
(from which the financial statements and Information were derived):

Members of the Board of Directors

Dionisios I.Stavropoulos
Christos G. Sorotos
Nicholaos E. Malouchos
Demetrios G. Goumas
Vasilios M. Dalakides
Nicholaos G. Moustakis
Fedon D. Tamvakakis
Vasilios I. Apostolopoulos

Chairman (Non-executive Member)
Vice Chairman & Managing Director (Executive Member)
Executive Member
Non-executive, Independent member
Non-executive, Independent member
Non-executive, Independent member
Non-executive, Independent member
Non-executive, Independent member

FINANCIAL POSITION STATEMENT

	Group		Bank	
	30.06.2009	31.12.2008	30.06.2009	31.12.2008
ASSETS				
Cash & cash equivalents	102.679	79.326	102.675	79.323
Loans and advances to banks	354.489	260.875	180.811	237.424
Loans and advances to customers (net of impairment)	2.015.753	2.135.704	1.986.481	1.974.414
Financial instruments at fair value through profit or loss	2.054	2.471	-	-
Available-for- sale investment securities	29.407	19.620	436.410	22.120
Held-to-maturity investment securities	10.415	3.210	10.415	3.210
Investment in subsidiaries	-	-	30.550	30.549
Property and equipment	47.988	50.251	42.979	44.876
Intangible assets	8.963	8.470	5.213	5.282
Other assets	77.154	63.902	124.140	62.897
TOTAL ASSETS	2.648.902	2.623.829	2.919.674	2.460.095
LIABILITIES AND EQUITY				
Due to banks	13.830	176.183	9.780	156.183
Due to customers	2.205.573	1.986.128	2.216.611	1.993.094
Debt securities in issue	250.999	261.833	140.596	141.568
Other borrowed funds	-	-	409.937	-
Provisions/Other liabilities	46.559	37.045	36.595	32.782
Total liabilities	2.516.961	2.461.189	2.813.519	2.323.627
Share capital	173.614	173.614	173.614	173.614
Other reserves	(82.484)	(51.861)	(67.459)	(37.146)
Total equity attributable to Bank equity holders	91.130	121.753	106.155	136.468
Minority interest	1.231	1.325	-	-
Hybrid capital	39.580	39.562	-	-
Total equity	131.941	162.640	106.155	136.468
TOTAL LIABILITIES AND EQUITY	2.648.902	2.623.829	2.919.674	2.460.095

CASH FLOW STATEMENT

	Group		Bank	
	From 1 st January to 30.06.2009	30.06.2008	From 1 st January to 30.06.2009	30.06.2008
Cash flow from operating activities	141.210	39.134	(434.549)	28.685
Cash flow from investing activities	(11.179)	(4.797)	(8.638)	(2.209)
Cash flow from financing activities	(12.954)	(7.499)	410.035	(1.173)
Net increase/(decrease) in cash and cash equivalents for the period	117.077	26.838	(33.152)	25.303
Effect of exchange rates changes on cash and cash equivalents	(110)	(12.171)	(110)	(12.171)
Net increase/(decrease) in cash flow	116.967	14.667	(33.262)	13.132
Cash and cash equivalents at the beginning of the period	340.201	588.935	316.748	566.904
Cash and cash equivalents at the end of the period	457.168	603.602	283.486	580.036

CHANGES IN EQUITY STATEMENT

	Group		Bank	
	From 1 st January to 30.06.2009	30.06.2008	From 1 st January to 30.06.2009	30.06.2008
Equity at the beginning of the period	162.640	224.662	136.468	197.780
Total comprehensive income after tax	(29.397)	(24.333)	(30.313)	(26.724)
Dividends paid	-	(1.281)	-	(1.281)
Hybrid capital changes	(1.317)	(1.873)	-	-
Other transfers	15	(1)	-	(1)
Equity at the end of the period	131.941	197.174	106.155	169.774

COMPREHENSIVE INCOME STATEMENT

	Group			
	From 1 st January to 30.06.2009	30.06.2008	From 1 st April to 30.06.2009	30.06.2008
Net interest income	7.028	23.228	4.087	11.191
Net fee and commission income	9.464	12.338	5.357	5.827
Net trading profit/(loss)	1.817	(808)	815	147
Other income	4.905	5.756	2.140	2.916
Impairment losses on loans and advances	(16.112)	(10.791)	(10.506)	(8.747)
Other provisions	(250)	-	(250)	-
Staff costs	(22.498)	(32.749)	(11.638)	(21.023)
Depreciation and amortization	(6.147)	(5.706)	(3.087)	(2.959)
General administrative and other expenses	(15.927)	(17.835)	(9.084)	(10.601)
Loss before income tax	(37.720)	(26.567)	(22.166)	(23.249)
Income tax	7.153	7.128	3.922	6.057
Loss for the period (A)	(30.567)	(19.439)	(18.244)	(17.192)
-Shareholders of the Bank	(30.473)	(19.440)	(17.556)	(17.205)
-Minority interest	(94)	1	(688)	13
Changes in fair value of Available for Sale securities transferred to profit or loss	7	-	12	-
Changes in fair value of Available for Sale securities	1.163	(4.894)	1.415	(765)
Other comprehensive income after tax (B)	1.170	(4.894)	1.427	(765)
Total comprehensive income after tax (A)+(B)	(29.397)	(24.333)	(16.817)	(17.957)
-Shareholders of the Bank	(29.303)	(24.334)	(16.129)	(17.970)
-Minority interest	(94)	1	(688)	13
Basic and diluted earnings/(loss) per share (in Euro)	(0,4771)	(0,3034)	(0,2848)	(0,2686)

	Bank			
	From 1 st January to 30.06.2009	30.06.2008	From 1 st April to 30.06.2009	30.06.2008
Net interest income	4.068	19.648	3.096	9.429
Net fee and commission income	9.902	11.660	5.593	5.511
Net trading profit/(loss)	1.781	(684)	782	158
Other income	667	1.813	228	562
Impairment losses on loans and advances	(15.427)	(10.038)	(10.028)	(8.038)
Other provisions	(250)	-	(250)	-
Staff costs	(21.216)	(31.478)	(10.858)	(20.336)
Depreciation and amortization	(3.504)	(3.078)	(1.750)	(1.723)
General administrative and other expenses	(14.832)	(16.968)	(8.740)	(10.204)
Loss before income tax	(38.811)	(29.125)	(21.927)	(24.641)
Income tax	7.328	7.295	4.123	6.172
Loss for the period (A)	(31.483)	(21.830)	(17.804)	(18.469)
Changes in fair value of Available for Sale securities transferred to profit or loss	7	-	12	-
Changes in fair value of Available for Sale securities	1.163	(4.894)	1.415	(765)
Other comprehensive income after tax (B)	1.170	(4.894)	1.427	(765)
Total comprehensive income after tax (A)+(B)	(30.313)	(26.724)	(16.377)	(19.234)
Basic and diluted earnings/(loss) per share (in Euro)	(0,4914)	(0,3408)	(0,2779)	(0,2883)

Notes to the financial data and information

1. The consolidated financial statements include the following companies (are fully consolidated):
ASPIS BANK SA, Athens , ASPIS INTERNATIONAL MF SA , Athens, ASPIS CREDIT SA, Athens, ASPIS BROKERAGE SA,Athens, ASPIS LEASING SA, Athens, BYZANTIUM FINANCE PLC, London UK*, ASPIS FINANCE PLC, London UK, ASPIS JERSEY, Jersey UK, 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 period. The method of consolidation has not changed during the period.
In October 2008, Aspis Stegastika SA was founded (Registered: Athens Municipality, 4 Othonos Str, 105 57 Athens, Main activity: Bonds management services for bonds issued by organizations other than banks) with a share capital of€ 60 thousand. The Bank participates with 100% ownership interest on the share capital of the entity. The SPE remains dormant up to the date of the Financial Report.
In February 2009 Byzantium II Finance Plc, a Special Purpose Entity for mortgage loans securitisation was founded.
2. Tax authorities have not performed a tax audit for the following fiscal years:
Aspis Bank SA from 2005 to 2008, Aspis Leasing SA from 2006 to 2008, Aspis Insurance Brokerage SA from 2007 to 2008, Aspis International MF SA from 2007 to 2008, Aspis Credit SA from 2007 to 2008. A provision amounting to € 729 thousand has been formed for this purpose by the Group (Bank € 700 thousand). The Bank is under a tax audit for the years 2005, 2006 and 2007 and it is estimated to be completed within 2009.

3. 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
Provisions for litigations	240	-
Provisions for tax issues	729	700
Restructuring provision	2,922	2,922
	3,891	3,622

4. The total number of employees as at 30.06.2009 (30.06.2008) was 1,013 (1,053) for the Bank and 1,053 (1,104) for the Group.

5. 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 period are as follows (€ ' 000):

	Group	Bank
a) Income	956	6,480
b) Expense	1,611	4,703
c) Assets	27,115	682,078
d) Liabilities	48,943	611,301
e) BoD members and key management personnel fees	1,248	1,109
f) Receivables from BoD members and key management personnel	1,157	1,157
g) Liabilities to BoD members and key management personnel	2,653	2,240

6. The amount of € 1,170 thousand recognized directly in equity, refers to a gain from the fair value change of available for sale securities.

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

8. The same accounting policies and methods of computation as those in the annual consolidated financial statements for the year ended 31 December 2008 have been followed.

9. As for the Bank and the Group certain amounts in prior years have been reclassified to conform to the current presentation. The reclassifications in the statement of financial position which relate to "Loans and advances to customers" (€ 5,900 thousand for the Group, 5,908 thousand for the Bank), "Due to customers" (€ 15,187 thousand for the Group and the Bank) and "Debt securities and other borrowed funds" (€ 3,172 thousand for the Group, 2,256 thousand for the Bank) are stated in Note 13.

10. On February 2009, the issuance of € 377 million bond loans , through Bank's subsidiary Byzantium II Finance Plc was completed. The Bonds are collateralized with mortgage loans of total value€ 424 million of the Bank. The Bonds rated as AAA by the credit rating agency Fitch have been retained by the Bank and will be used for refinancing purposes through repos agreements.

Byzantium II issued additional Notes for € 33.25 million, purchased from the Bank aiming to establish reserves for protection against losses. These Notes are unrated and classified in "Available for Sale portfolio".

As of 30 June 2009 the above bonds are included in "Available for Sale portfolio" with a total value of€ 406.98 million and the respective liability of€ 409.93 million is classified in "Other borrowed funds".

The Bank granted a loan to Byzantium II of € 30.5 million in order to retain reserves for the protection against losses arising from the potential off-set of receivables with obligations of the borrowers.

Athens, 10 August 2009

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VICE CHAIRMAN OF THE BOARD OF DIRECTORS
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