



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 1 January 2009 to 31 March 2009

(In accordance with the Decisions 4/507/28.04.2009 of Hellenic Capital Market Commission)

The financial information listed below is aiming to provide an overview of the financial position and financial results of ASPIS BANK SA and its Group. Consequently readers are advised to visit the web-site of the Bank (www.aspisbank.gr) where the condensed consolidated interim financial statements under IFRS are available ,as well as the auditors report if required, before any investment decision or transaction with the Bank is entered into.

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: Harri Sirounis
Audit Firm: KPMG Certified Auditors SA
Auditor's report: Not required
Date of approval of the Financial Statements by the Board of Directors (from which the financial statements and Information were derived): 25 May 2009

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 (Executive Member)
Vice Chairman & Managing Director (Executive Member)
Executive Member
Non-executive, Independent member
Non-executive, Independent member
Non-executive, Independent member (From 29 April 2009)
Non-executive, Independent member (From 29 April 2009)
Non-executive, Independent member (From 29 April 2009)

STATEMENT OF FINANCIAL POSITION

Amounts in euro thousand

	Group		Bank	
	31.03.2009	31.12.2008	31.03.2009	31.12.2008
ASSETS				
Cash & cash equivalents	82,761	79,326	82,757	79,323
Loans and advances to banks	367,375	260,875	245,068	237,424
Loans and advances to customers (net of provisions)	2,070,097	2,135,704	1,981,022	1,974,414
Financial instruments at fair value through profit or loss	2,227	2,471	-	-
Available-for- sale investment securities	20,837	19,620	433,587	22,120
Held-to-maturity investment securities	3,237	3,210	3,237	3,210
Investment in subsidiaries	-	-	30,549	30,549
Property and equipment	48,838	50,251	43,775	44,876
Intangible assets	8,096	8,470	5,257	5,282
Other assets	103,170	63,902	116,027	62,897
TOTAL ASSETS	2,706,638	2,623,829	2,941,279	2,460,095
LIABILITIES AND EQUITY				
Due to banks	51,884	176,183	9,882	156,183
Due to customers	2,211,842	1,986,128	2,218,843	1,993,094
Debt securities in issue	102,492	102,865	140,844	141,568
Other borrowed funds	152,968	158,968	418,837	-
Provisions/Other liabilities	38,099	37,045	30,340	32,782
Total liabilities	2,557,285	2,461,189	2,818,746	2,323,627
Share capital	173,614	173,614	173,614	173,614
Other reserves	(65,750)	(51,861)	(51,081)	(37,146)
Total equity attributable to Bank equity holders	107,864	121,753	122,533	136,468
Minority interest	1,919	1,325	-	-
Hybrid capital	39,570	39,562	-	-
Total equity	149,353	162,640	122,533	136,468
TOTAL LIABILITIES AND EQUITY	2,706,638	2,623,829	2,941,279	2,460,095

STATEMENT OF COMPREHENSIVE INCOME

Amounts in euro thousand

	Group		Bank	
	From 1 st January to 31.03.2009	31.03.2008	From 1 st January to 31.03.2009	31.03.2008
Net interest income	2,941	12,037	972	10,219
Net fee and commission income	4,107	6,511	4,309	6,149
Net trading profit/(loss)	1,002	(955)	999	(842)
Other income	2,765	2,840	439	1,251
Impairment losses on loans and advances	(5,606)	(2,044)	(5,399)	(2,000)
Staff costs	(10,860)	(11,726)	(10,358)	(11,143)
Depreciation and amortization	(3,060)	(2,747)	(1,754)	(1,355)
General administrative and other expenses	(6,843)	(7,234)	(6,092)	(6,763)
Profit/(loss) before tax	(15,554)	(3,318)	(16,884)	(4,484)
Profit/(loss) after tax (A)	(12,323)	(2,247)	(13,678)	(3,361)
-Shareholders of the Bank	(12,917)	(2,235)	-	-
-Minority interest	594	(12)	-	-
Other comprehensive income after tax (B)	(256)	(4,129)	(257)	(4,130)
Total comprehensive income after tax (A)+(B)	(12,579)	(6,376)	(13,935)	(7,491)
-Shareholders of the Bank	(13,173)	(6,364)	-	-
-Minority interest	594	(12)	-	-
Basic and diluted earnings per share (in euro)	(0.1924)	(0.0400)	(0.2135)	(0.0500)

Notes to the financial data and information

- The consolidated Financial statements include the following companies (all 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 managment services for bonds issued by organizations other than banks) with a share capital of € 60 thousand. The Bank participates with 100% on the share capital of the entity. The SPV remains dormant up to the date of the Financial Statements.
In February 2009 Byzantium II Finance Plc, a Special Purpose Entity for residential mortgages 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 € 545 thousand has been formed for this purpose by the Group (Bank € 500 thousand).
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	219	-
Provisions for tax issues	545	500
Provisions for restructuring	2,993	2,993
	3,757	3,493
- The total number of employees as at 31.03.2009 was 1,014 (31.03.08:1,033) for the Bank and 1,060 (31.03.08:1,033) for the Group.
- The related parties 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	474	2,842
b) Expense	819	2,767
c) Assets	28,548	563,881
d) Liabilities	59,020	618,903
e) BoD members and key management personnel fees	674	564
f) Receivables from BoD members and key management personnel	1,158	1,158
g) Liabilities to BoD members and key management personnel	2,841	2,424
- The amount of € 257 thousand recognized directly in equity, refer to a loss from the fair value change of Available for Sale securities.
- Neither the Bank nor the Group hold treasury shares.
- 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.
- 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 Notes 11 & 13.
- The Bank concluded in February 2009 the securitisation of € 424 million residential mortgages. The special purpose entity Byzantium II Finance plc which purchased the loans, issued AAA rated Notes for € 377 million (Fitch Ratings). The notes have been purchased from the Bank in order to strengthen its liquidity ratio through Repo agreements. The Notes are classified in "Available for Sale portfolio" with the respective liability included in "Other borrowed funds". 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".The Bank granted a loan to Byzantium II for € 30.5 million in order to establish reserves for the protection against losses arising from the potential off-set of receivables with obligations of the borrowers.

STATEMENT OF CHANGES IN EQUITY

Amounts in euro thousand

	Group		Bank	
	From 1 st January to 31.03.2009	31.03.2008	From 1 st January to 31.03.2009	31.03.2008
Equity at the beginning of the period	162,640	224,662	136,468	197,780
Total comprehensive income after tax	(12,579)	(6,376)	(13,935)	(7,491)
Increase /(decrease) of share capital	-	-	-	-
Dividends paid	-	-	-	-
Hybrid capital changes	(708)	(995)	-	-
Other transfers	-	8	-	-
Equity at the end of the period	149,353	217,299	122,533	190,289

Athens, 25 May 2009

D.I.Stavropoulos
ID No.P.562836
CHAIRMAN OF THE BOARD OF DIRECTORS

C.G.Sorotos
ID No.AZ.096924
**VICE CHAIRMAN OF THE BOARD OF DIRECTORS
& CHIEF EXECUTIVE OFFICER**

N.G.Voutychtis
ID No.AE.107507
CHIEF FINANCIAL OFFICER

N.D.Dalianis
ID No.AZ.118237
OEE.Lic.Reg.No: 0015073/4-07-01 A 'CI
HEAD OF ACCOUNTING