

# Company Registration No: 6068/06/B/86/07 - 8 Othonos Street, Athens 105-57

### FINANCIAL DATA AND INFORMATION FOR THE PERIOD

from 1 January to 30 June 2009

(as stipulated by the Decision 4/507/28.04.2009 of the Capital Market Co

The financial information listed below is aiming to provide an overview of the financial position and the financial results of EFG Eurobank Ergasias S.A. and its Group. Consequently, readers are strongly advised to visit the website of the Bank where the interim financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are available, before any investement decision or transaction with the Bank is entered into.

Company's website: Date of approval of the interim financial statements by BoD: Certified Public Accountant - Auditor:

www.eurobank.gr 26 August 2009 Marios Psaltis

Audit Firm:

PricewaterhouseCoopers S.A.

Issue Date of Auditor's report:

Unqualified opinion - matter of emphasis 27 August 2009

STATEMENT OF COMPREHENSIVE INCOME
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				Amounts in Euro million				
	Ba	nk				Gr	oup	
1 Jan-	1 Jan-	1 Apr-	1 Apr-		1 Jan-	1 Jan-	1 Apr-	1 Apr-
30 Jun 2009	30 Jun 2008	30 Jun 2009	30 Jun 2008		30 Jun 2009	30 Jun 2008	30 Jun 2009	30 Jun 2008
583	808	309	400	Net interest income	1,134	1,156	590	590
91	128	47	70	Net banking fee and commission income	197	309	102	160
-	=	-	=	Net insurance income	22	21	11	9
2	2	1	1	Income from non banking services	15	14	8	7
17	92	4	8	Dividend income	6	15	6	11
(29)	(64)	(39)	16	Net trading income/(loss)	53	(5)	9	(1)
38	66	35	29	Gains less losses from investment securities	25	70	8	30
10	7	10	(4)	Other operating income	24	16	17	4
712	1,039	367	520	OPERATING INCOME	1,476	1,596	751	810
(436)	(464)	(220)	(238)	Operating Expenses	(725)	(776)	(363)	(401)
276	575	147	282	PROFIT FROM OPERATIONS BEFORE	751	820	388	409
				IMPAIRMENT LOSSES ON LOANS AND ADVANCES				
(366)	(212)	(189)	(112)	Impairment losses on loans and advances	(550)	(263)	(287)	(136)
	-		-	Share of results of associates	2	(8)	2	(0)
(90)	363	(42)	170	PROFIT BEFORE TAX	203	549	103	273
17	(57)	4	(36)	Income tax expense	(29)	(101)	(14)	(45)
(73)	306	(38)	134	PROFIT AFTER TAX FOR THE PERIOD (A)	174	448	89	228
-	-	-	-	Net profit for the period attributable to minority interest	5	12	1	7
				NET PROFIT FOR THE PERIOD				
(73)	306	(38)	134	ATTRIBUTABLE TO SHAREHOLDERS	169	436	88	221
67	(252)	133	(65)	IAS 39 revaluation reserve	94	(301)	212	(89)
3	(4)	(2)	(3)	Foreign currency translation	(30)	(69)	16	47
70	(256)	131	(68)	Other comprehensive income after tax (B)	64	(370)	228	(42)
(3)	50	93	66	Total comprehensive income after tax (A) + (B)	238	78	317	186
				Attributable to:				
-	-	-	-	- Equity holders of the bank	234	67	314	176
				- Minority interest	4	11	3	10
				Earnings per share				
-0.1901	0.5448	-0.1076	0.2389	- Basic	0.2821	0.7911	0.1392	0.4027

# **BALANCE SHEET**

Ba	nk		Group	
30 Jun 2009	31 Dec 2008		30 Jun 2009	31 Dec 2008
		ASSETS		
2,894	2,535	Cash and balances with central banks	4,221	4,041
47,780	31,695	Loans and advances to banks	4,333	4,613
1,996	1,310	Financial instruments at fair value through profit or loss	873	1,012
1,415	1,659	Derivative financial instruments	1,216	1,518
41,750	43,570	Loans and advances to customers (net of provisions)	55,014	55,878
2,220	3,033	Available-for-sale investment securities	7,334	5,289
2,471	2,563	Held-to-maturity investment securities	3,677	3,052
3,371	3,187	Debt securities lending	4,627	3,859
2,839	2,416	Investments in subsidiary undertakings	=	-
32	32	Investments in associated undertakings	45	36
325	342	Property, plant and equipment	866	866
57	57	Investment property	323	36
90	87	Intangible assets	734	73
756	579	Other assets	1,191	94:
107,996	93,065	Total assets	84,454	82,202
		LIABILITIES		
21,592	15,115	Due to other banks	2,220	2,792
15,949	12,548	Repurchase agreements with banks	17,671	15,92
2,182	2,792	Derivative financial instruments	2,277	3,07
45,831	44,467	Due to customers	47,034	45,65
17,250	13,859	Debt issued and other borrowed funds	7,809	8,56
436	389	Other liabilities	1,765	1,56
103,240	89,170	Total liabilities	78,776	77,57
		EQUITY		
1,409	1,379	Share capital	1,408	1,37
1,929	1,811	Share premium and other reserves	2,564	2,209
3,338	3,190	Ordinary shareholders' equity	3,972	3,58
950		Preference shares	950	-
468	705	Hybrid Capital-Preferred securities	468	70:
4,756	3,895	Ordinary and preferred shareholders' equity	5,390	4,292
		Minority interest	288	33
4,756	3,895	Total	5,678	4,62

- 1. The Bank's consolidated financial statements as at 30.06.2009 are fully consolidated in EFG Bank European Financial Group's Consolidated Financial Statements. EFG Bank European Financial Group is incorporated in Geneva, Switzerland, and until 06.08.2009 indirectly held the 44.1% of the Bank's share capital. As of the abovementioned date the Private Financial Holding Limited, a company member of the same Group of companies, became the new ultimate parent company of the Bank and now holds all of the above indirect participation (44.1%).
- 2. The fixed assets of the Bank and the Group are free of charges or encumbrances.
- 3. The outcome of pending lawsuits is not expected to have a significant impact on the Bank's and the Group's financial statements.

  4. A list of the companies consolidated on 30 June 2009 is mentioned in Notes 9 and 10 of the consolidated financial statements where information on the percentage of Group's
- holding, the country of incorporation, as well as, the consolidation method applied is reported. a) There are no companies that were fully consolidated for the first time on the quarter ended 30.06.2009. Furthermore, the companies that were fully consolidated on 30.06.2009 but not included in the 30.06.2008 consolidation were the newly established companies LLC EFG Property Services Ukraine, Andromeda Leasing I Holdings LTD, Andromeda Leasing I Pic, Saturn Finance Pic, Themeleion VI Mortgage Finance Pic, Themeleion VI Holdings Limited, Saturn Holdings Limited, Anaptyxi SME II APC Limited, Anaptyxi SME II Holdings Ltd as well as the acquired companies Seferco Development S.A. and Activa Insurance S.A., b) From the companies
- that were fully consolidated on 30.06.2008 participation in GFM Levant Capital S.A. was disposed of in the quarter ended 30.09.2008.

  5. a) The Bank has been audited by tax authorities up to 2005. b) Of the Group's bank subsidiaries: i) Eurobank EFG Bulgaria A.D. has been audited by tax authorities up to 2007, ii) Eurobank EFG Private Bank (Luxembourg) S.A. and Eurobank EFG a.d. Beograd (Serbia) have been audited by tax authorities up to 2004, iii) Bancpost S.A. (Romania) has been audited by tax authorities up to 2003. The remaining of the Group's subsidiaries and associates (notes 9 and 10 of the consolidated financial statements), which
- operate in countries where a statutory tax audit is explicitly stipulated by law, have open tax years from 1 to 8 years. 6. The total number of employees as at 30.06.2009 was 9,970 (2008: 9,876) for the Bank and 23,578 (2008: 24,415) for the Group.

  7. The number of treasury shares held by the Bank, its subsidiaries and associated undertakings as at 30.06.2009 was 28,439,507 at a cost of € 444m. The Bank held 26,253,489
- treasury shares at a cost of € 419m.
- 8. The related party transactions of the Group are as follows: receivables € 471m., liabilities € 472m., guarantees issued € 384m., guarantees received € 409m., expenses € 6m. and revenues € 9m. The related party transactions of the Bank are as follows: receivables € 4.6,609m., liabilities € 44,557m., guarantees issued € 11,652m., guarantees received € 409m., expenses € 734m. and revenues € 586m. The transactions of the Group with the key management personnel are as follows: compens € 4.9m., receivables € 29m., liabilities € 60m., guarantees issued € 1m., guarantees received € 93m., expenses € 1m. and revenues € 0.2m. The transactions of the Bank with the key management personnel are as follows: compensation € 4.9m., receivables € 8m., liabilities € 43m., guarantees issued € 1m., guarantees received € 33m., expenses € 0.7m. and revenues € 0.1m.
- 9. On 12 January 2009 the Extraordinary General Meeting approved the issue of 345,500,000 non-voting, non-listed, non-transferable, tax deductible, non-cumulative 10% preference shares, with nominal value € 2.75 each, under Law 3723/2008 "Greek Economy Liquidity Support Program", to be subscribed to and fully paid by the Greek State. The proceeds of the issue total € 950 million and the transaction was completed on 21 May 2009. The emphasis of matter in the Auditors' report refers to prospective amendments in the terms of the issue of preference shares mentioned above.
- 10. The Annual General Meeting at its meeting of 19 June 2009 decided, in compliance with laws 3723/2008 and 3756/2009, the distribution of dividend in the form of free shares at a ratio of 2 new shares for every 98 held (net of tax).

STATEMENT OF CHANGES IN EQUITY

Bank			Group	
1 Jan- 30 Jun 2009	1 Jan - 30 Jun 2008		1 Jan- 30 Jun 2009	1 Jan - 30 Jun 2008
3,895	4,687	Balance at 1st January	4,623	5,359
(73)	306	Profit for the period	174	448
70	(256)	Other comprehensive income for the period	64	(370)
(2)	(233)	Dividends distributed	(2)	(233)
940	-	Issue of preference shares, net of expenses	940	-
(83)	(53)	Hybrid capital/preferred securities Acquisitions/Changes in participating interests	(83)	(53)
-	-	in subsidiary and associated undertakings	(37)	2
(2)	(201)	(Purchase)/Sale of treasury shares	(2)	(196
11	37	Other	1	31
4,756	4,287	Balance at 30th June	5,678	4,988

# CASH FLOW STATEMENT

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Bank			Group	
1 Jan- 30 Jun 2009	1 Jan - 30 Jun 2008		1 Jan- 30 Jun 2009	1 Jan - 30 Jun 2008
7,227	3,702	Net cash from/(used in) operating activities	4,404	1,401
977	(1,094)	Net cash from/(used in) investing activities	(2,643)	(993)
3,344	391	Net cash from/(used in) financing activities	(977)	(717)
11,548	2,999	Net increase/(decrease) in cash and cash equivalents	784	(309)
		Effect of exchange rate changes		
-	-	on cash and cash equivalents	(41)	(19)
11,548	2,999	Total cash inflow/(outflow) for the period	743	(328)
23,849	13,025	Cash and cash equivalents at beginning of period	5,180	4,690
35,397	16,024	Cash and cash equivalents at end of period	5,923	4,362

Athens, 26 August 2009

Xenophon C. Nickitas I.D. No O - 914611 CHAIRMAN OF THE BOARD OF DIRECTORS

Nicholas C. Nanopoulos I.D. No AE - 586794 CHIEF EXECUTIVE OFFICER

Paula N. Hadjisotiriou I.D. No T - 005040 CHIEF FINANCIAL OFFICER

Harris V. Kokologiannis I.D. No AH - 609305 HEAD OF GROUP FINANCE & CONTROL