



Eurobank Properties REIC.
Register No. 365/06/B/86/2, Capital Market Commission Decision Number 11/352/21.9.2005 - Siniosoglou 6, 142 34, Nea Ionia

Summary financial data and information for the six-month period ended 30 June 2009
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

Registered office: 6 Siniosoglou Str, 142 34, Nea Ionia
Main Activity: REIC
Register No: 365/06/B/86/2
Authority in charge: Ministry of development
Capital Market Commission Decision Number: 11/352/21.9.2005
Date of approval of the financial statements: 28/07/2009
Certified Auditor Accountant: Marios Psaltis
Audit Firm: PricewaterhouseCoopers S.A.
Review Opinion: Unqualified

Company's website: <http://www.eurobankproperties.gr>

Board of Directors:

Nikolaos A. Bertzos
George Papageorgiou
George Chrysikos
Nikolaos Galetas
Leonidas Theoklitos
Dimitrios Serbetis
Spyridon Makridakis

Chairman-Executive Member
Vice Chairman
Executive Member
Vice Chairman B'-Independent Non Executive Member
Independent Non Executive Member
Independent Non Executive Member
Independent Non Executive Member

Statement of Financial Position as at 30 June 2009					
Amounts in Euro thousand					
Company			Group		
30.06.2009	31.12.2008		30.06.2009	31.12.2008	
ASSETS					
465.049	462.840	Investment property	586.143	578.289	
505	498	Own occupied property, plant and equipment	505	468	
	3.018	Properties under construction	-	7.299	
61.908	61.907	Investment in subsidiaries	-	-	
-	-	Intangible assets including goodwill	335	335	
-	-	Deferred tax asset	263	709	
	10.000	Other non-current assets		10.000	
527.462	538.263	Total non-current assets	587.248	597.100	
1.344	1.347	Trade receivables	2.058	1.372	
16.913	6.539	Other Assets	18.526	6.528	
196.901	199.962	Cash and cash equivalents	200.078	204.142	
215.158	207.848	Total current assets	220.662	212.042	
742.620	746.111	TOTAL ASSETS	807.910	809.142	
EQUITY					
129.561	129.930	Share capital	129.561	129.930	
465.913	466.749	Share premium	465.913	466.749	
6.549	6.549	Other reserves	6.554	7.058	
111.360	108.336	Retained earnings	120.121	116.670	
713.383	711.564		722.149	720.407	
LIABILITIES					
380	203	Deferred income	380	203	
21.157	22.598	Borrowings, including finance leases	72.423	71.980	
21.157	22.598	Total non-current liabilities	72.423	71.980	
4.587	8.263	Trade and other payables	6.798	9.505	
	26	Dividends payable	-	26	
1.067	1.943	Current income tax liabilities	1.108	2.026	
2.046	1.514	Borrowings, including finance leases	5.051	4.428	
7.700	11.746	Total current liabilities	12.957	15.985	
29.237	34.547	TOTAL LIABILITIES	85.760	88.168	
742.620	746.111	TOTAL EQUITY AND LIABILITIES	807.909	808.575	

STATEMENT OF CHANGES IN EQUITY Amounts in Euro thousand					
Company		Group			
30.06.2009	30.06.2008	30.06.2009	30.06.2008		
711.564	700.069	- Balance at the beginning of the period (01.01.2009 and 01.01.2008 respectively)	720.407	700.958	
25.594	17.989	Total comprehensive income for the period after tax	25.517	24.141	
-1.205	-	- Acquisition of own shares	-1.205	-	
-22.570	-9.760	Dividend distributed	-22.570	-9.760	
-Balance at the period end					
713.383	708.298	(30.06.2009 and 30.06.2008 respectively)	722.149	715.339	

Statement of comprehensive income for the period ended 30 June 2009 Amounts in Euro thousand							
Company Current period Continuing Operations				Current period Continuing Operations			
1.1 - 30.06.2009	1.1 - 30.06.2008	1.4-30.06.2009	1.4-30.06.2009	1.1 - 30.06.2009	1.1 - 30.06.2008	1.4-30.06.2009	1.4-30.06.2009
16.135	15.862	8.107	7.987	Rental income	20.358	18.183	10.090
6.971	3.443	3.690	-441	Net gain from the fair value adjustment of investment properties	5.892	8.503	3.557
720	0	680	-	Gain on disposal of investment properties	721	-	680
-1.265	-2.387	-647	-1.174	Less: Investment property related expenses	-2.021	-3.112	-996
22.561	16.918	11.830	6.372	Gross profit from investment activities	24.950	23.574	13.330
22.224	15.761	11.886	5.739	EBIT	24.111	22.330	13.010
27.062	19.932	13.553	7.810	Profit before tax	27.397	26.024	13.893
25.594	17.989	12.705	6.815	Profit after tax	25.929	24.167	13.065
25.594	17.989	12.705	6.815	Distributed to:	25.929	24.167	13.065
-	-	-	-	Owners of the parent	-	-	-
25.594	17.989	12.705	6.815	Minority interest	-411	-26	-898
25.594	17.989	12.705	6.815	Total comprehensive income/(loss) after tax	25.518	24.141	12.167
25.594	17.989	12.705	6.815	Distributed to:	25.518	24.141	12.167
0.4244	0.2949	0.2107	0.1117	Owners of the parent	-	-	-
22.245	15.777	11.897	5.746	Minority interest	0.4232	0.3958	0.2018
				Earnings per share (expressed in € per share)	24.132	22.346	13.021
				EBITDA			10.468

Company				CASH FLOW STATEMENT			
1.1 - 30.06.2009	1.1 - 30.06.2008			Group		1.1 - 30.06.2009	1.1 - 30.06.2008
27.062	19.932					27.397	26.024
21	16					21	16
-6.971	-3.443					-5.892	-8.503
-504	-15					-510	-15
-	113					-	113
-5.379	-4.983					-5.410	-5.015
541	812					2.124	1.323
-	-					411	-7
-231	125					-2.640	-1058
-3.676	-8.555					-3.121	-5.319
-549	-1.472					-2.124	-2.153
-2.277	-1.520					-2.360	-1.541
8.037	1.010					7.896	3.864
-77	-347					-3.238	-346
-4.062	-24.543					-4.062	-45.313
12.640	-3.000					12.640	-3.000
-	-910					-	-
-	110					-	-
-	-3.917					-	-
5.046	-2.263					5.410	-2.263
13.547	-31.625					10.750	-47.644
-1206	-748					-1206	-
-869	-14.171					2.200	13.574
-22.570	-9.758					-266	-166
-24.645	-24.677					-869	-14.171
-3.061	-55.290					-22.570	-9.758
199.962	255.163					-22.711	11.267
-	-					-4.065	-55.047
196.901	199.873					204.142	256.112
						200.077	201.065

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 16 on the Condensed Consolidated and Company Interim Financial Information
- The Company's financial statements are included in the consolidated financial statements of EFG Eurobank Ergasias S.A. (registered offices in Greece), which owns 55,539% of the Company's ordinary shares, by the full consolidation method.
- The fixed assets of the Company are free of charges and encumbrances. 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 Romanenska over a property of Retail Development SA. (subsidiary), located in Iasi, Romania. A first rate mortgage of €27.073 in favour of Eurobank EFG Luxembourg over the property of Sefereco Development S.A. (subsidiary), located at Dimitrie Pompeiu Bd, Bucharest, Romania.
- The tax authorities issued final tax assessments for both the Company and ELDEPA during November 2005 for additional income taxes, VAT and penalties totalling €3.320 for the open tax years up to 31.12.2004. The Company's management, based on the advice of its tax lawyers, has disputed additional assessments of income taxes, VAT and penalties totalling €2.874 on the grounds that it can challenge the tax authority in courts based on reasonable and prudent interpretations of existing tax legislation. No provisions for the later amounts finally assessed by the tax authorities is necessary since the Management of the Company does not anticipate any significant liabilities to arise. Except from the above, no other legal disputes or court decisions exist.
- The total number of employees at period end was 16 (2008: 8).
- As of 30 June 2009 the company has accounted for a cumulative provision of a) Difference under dispute €0, b) unaudited tax years €0, c) other provisions € 645
- The related party transactions of the Group are as follows: a) Revenues € 13.427 b) Expenses € 2.561, c) Receivables € 62.967 d) Payables € 62.565 The related party transactions of the Company are as follows: a) Revenues € 10.191b) Expenses € 1.263 c) Receivables € 63.168 , d) Payables € 23.380. The key management compensation, both for the Group and the Company, are the following: a) Salaries and other short-term employee benefits 284, b) Receivables€0 and c) Payables €0.
- Total comprehensive income for the period ended amounts to € -411 thousand and relates to exchange rate differences
- At the end of the period the Company has acquired 173.326 own shares, at the total value of €1.206 and at an average price of € 6,93 per share (note 9).

Nea Ionia, 28 July 2009

The Chairman of the BoD

The General Manager
Executive Member of the BoD

The Chief Financial Officer

Chief Accountant

Nikolaos A. Bertzos
I.D. No IT 070963

George Chrysikos
ID No. N 161578

Stylianos Probonas
ID No Z 722634

Evangelos Tentis
PERM. NO 064953