



TT HELLENIC POSTBANK S.A.

Company's registration number 5477706/B/03/7
Head office: 2-6, Pezmaizoglou St, 101 75, Athens, Greece

FINANCIAL DATA AND INFORMATION FOR THE PERIOD from January 1st, 2009 to June 30th, 2009

(According to the Decision 4/507/28.04.2009 of the Hellenic Capital Market Commission)

The Financial Information presented below derive from the interim financial information and provides an overview of the financial position and results of TT Hellenic Postbank S.A. and TT Hellenic Postbank S.A. Group. Therefore, we recommend to the reader, prior to making any investment decision or other transaction concerning the Bank to visit the web site www.ttbank.gr, where the set of the interim financial information is posted as well as the auditor's report when necessary.

COMPANY'S PROFILE

Web Site : www.ttbank.gr
Date of approval by the Board of Directors of the interim financial information for the period ended as at June 30th, 2009 : August 28th, 2009
Certified Auditors : Sourbis Dimitrios (R.N. SOEL 16891)
Michailotas Constantinos (R.N. SOEL 17701)
Auditing Company : PricewaterhouseCoopers S.A. (R.N. SOEL 113)
Type of audit report : Unqualified Opinion-Matter of emphasis

STATEMENT OF FINANCIAL POSITION

	Amounts in thousand euros			
	Consolidated		Stand alone	
	30/06/2009	31/12/2008	30/06/2009	31/12/2008
ASSETS				
Cash and balances with central bank	71.656,60	179.942,24	71.653,57	179.940,86
Due from banks	2.047.372,36	3.008.413,26	2.041.760,04	3.005.468,46
Financial assets designated at fair value through profit and loss	2.049.649,12	456.020,05	2.048.981,85	455.048,89
Derivative financial instruments	5.091,96	5.134,31	5.091,96	5.134,31
Loans and advances to customers	7.411.653,02	7.126.074,54	7.411.653,02	7.126.074,54
Loss: Allowance for impairment on loans & advances	(139.009,67)	(122.098,30)	(139.009,67)	(122.098,30)
Investment securities available for sale	3.625.977,89	2.439.197,83	3.625.977,89	2.439.197,83
Investment securities held to maturity	464.077,41	1.143.282,57	464.077,41	1.143.282,57
Investment in subsidiaries	97.490,30	94.585,03	20.136,13	20.136,13
Property, plant and equipment	125.562,59	115.248,03	125.466,06	115.130,60
Intangible assets	19.027,51	19.813,80	11.555,91	11.904,74
Deferred tax assets	113.706,99	101.541,20	113.623,12	101.452,29
Current tax assets	7.500,71	21.455,83	7.500,71	21.455,83
Other assets	343.626,55	309.119,38	345.120,45	307.781,05
TOTAL ASSETS	16.242.922,34	14.897.759,87	16.249.575,18	14.904.536,93
LIABILITIES				
Due to banks	2.703.048,30	2.804.677,14	2.703.048,30	2.804.677,14
Due to customers	12.274.064,99	11.211.237,68	12.297.088,77	11.231.096,62
Derivative financial instruments	124.582,81	87.643,66	124.582,81	87.643,66
Deferred tax liabilities	30.159,93	9.504,18	30.139,69	9.466,01
Current tax liabilities	1.376,57	521,41	-	-
Retirement benefit obligations	21.627,75	20.460,86	21.192,41	20.085,32
Other liabilities	168.382,23	219.733,97	169.424,26	218.587,83
Total Liabilities (a)	15.323.242,58	14.353.808,90	15.345.476,24	14.371.557,83
Share Capital	751.222,03	526.202,03	751.222,03	526.202,03
Share premium	16.904,26	16.904,26	16.904,26	16.904,26
Treasury Shares	(23.429,32)	(21.639,04)	(23.228,78)	(21.444,30)
Available for sale reserve	(95.603,79)	(155.059,11)	(95.923,05)	(155.059,11)
Other Reserves	85.709,92	85.663,55	85.663,55	85.663,55
Retained Earnings	177.202,37	80.031,25	159.450,93	80.552,87
Capital and reserves attributable to owners of the parent (b)	906.005,47	532.162,34	904.098,94	532.975,10
Non-controlling interest (c)	13.674,29	11.788,03	-	-
Total Equity (d) = (b) + (c)	919.679,76	543.950,37	904.098,94	532.975,10
TOTAL EQUITY AND LIABILITIES (a) + (d)	16.242.922,34	14.897.759,87	16.249.575,18	14.904.536,93

STATEMENT OF CASH FLOWS

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-30/06/2009	1/1-30/06/2008	1/1-30/06/2009	1/1-30/06/2008
Net cash flow from operating activities (a)	2.045.329,16	844.804,11	2.142.546,38	844.894,81
Net cash flow from investing activities (b)	(202.862,89)	(84.194,54)	(222.096,25)	(84.154,54)
Net cash flow from financing activities (c)	(4.287,34)	(42.407,50)	(4.281,54)	(42.407,50)
Net increase of cash and equivalents (a) + (b) - (c)	1.818.979,75	718.242,07	1.816.310,59	718.322,83
Cash and cash equivalents at the beginning of the period	1.430.380,27	1.861.308,07	1.427.434,09	1.860.937,92
Cash and cash equivalents at the end of the period	3.249.360,02	2.579.550,14	3.243.744,68	2.579.260,75

Athens, August 28th 2009

BOARD OF DIRECTORS
CHAIRMAN

BOARD OF DIRECTORS
VICE-CHAIRMAN

ANGELOS PHILIPPIDES
I.D. NUM. 517454

ANTONIOS KAMINARIS
I.D. NUM. AB49989

GENERAL MANAGER
OF FINANCE AND OPERATIONS

DEPUTY GENERAL MANAGER
OF FINANCE AND OPERATIONS

GEORGE XIFARAS
I.D. NUM. 1125995
P.E.R.N. 26375

ALEXANDROS TOPALOGLU
I.D. NUM. X195863
P.E.R.N. 1237

DIRECTOR OF FINANCIAL SERVICES

ATHANASIOS DIONAS
I.D. NUM. MS54387
P.E.R.N. 41345

STATEMENT OF COMPREHENSIVE INCOME

	Amounts in thousand euros				
	Consolidated		Stand alone		
	1/1-30/06/2009	1/1-30/06/2009	1/1-30/06/2009	1/1-30/06/2009	1/1-30/06/2008
Net Interest Income	129.659,13	164.036,04	55.591,09	82.159,32	129.796,90
Net fee and commission income	8.686,30	7.134,89	3.015,83	3.528,43	6.853,99
Dividend income	4.146,21	3.865,26	2.865,37	3.409,43	5.017,41
Net Income from financial instruments designated at fair value through Profit and Loss	104.655,54	(51.772,82)	74.673,77	15.445,40	104.623,48
Net Income from investment securities	10.009,40	3.201,23	6.458,37	1.864,12	10.009,40
Other operating income	501,17	385,33	256,76	252,46	566,89
Total Operating Income	238.458,35	126.869,93	142.824,19	106.437,15	256.439,90
Personnel expenses	(51.629,59)	(54.127,83)	(27.746,05)	(31.105,54)	(50.254,17)
General and administrative and other operational expenses	(54.800,70)	(46.764,63)	(32.420,26)	(26.577,36)	(60.388,11)
Depreciation and amortization charges	(5.301,85)	(5.235,87)	(2.899,56)	(2.630,40)	(5.237,53)
Other operating expenses	(8.503,30)	(2.918,45)	(3.624,39)	(1.854,57)	(8.503,30)
Impairment losses on loans	(16.982,37)	(25.609,63)	(10.438,92)	(2.151,86)	(16.982,37)
Share of Profit/(Loss) of Associates	523,31	-	1.160,93	-	-
Profit/(Loss) before tax	122.936,66	(7.809,51)	68.768,94	42.107,42	(7.788,58)
Income tax	(22.859,28)	(4.866,19)	(10.633,60)	(17.174,72)	(4.866,19)
Net Profit/(Loss)	100.077,38	(12.675,70)	58.135,34	24.932,70	(12.654,77)
Attributable to:					
Owners of the parent	91.520,17	(12.675,65)	49.044,51	25.025,14	-
Non-controlling interest	2.757,46	(0,05)	1.048,97	(22,44)	-
Other comprehensive income after tax	59.455,32	(32.139,05)	69.413,96	(11.640,46)	59.136,05
Total comprehensive income after tax	159.532,70	(44.814,75)	119.509,44	13.362,24	44.783,52
Attributable to:					
Owners of the parent	150.975,49	(44.814,70)	118.458,47	13.384,68	-
Non-controlling interest	2.757,46	(0,05)	1.048,97	(22,44)	-
Earnings per share					
-Basic (in €)	0,6459	(0,0891)	0,3401	0,1760	(0,0890)
-Diluted (in €)	0,6459	(0,0891)	0,3401	0,1760	(0,0890)

STATEMENT OF CHANGES IN EQUITY

	Amounts in thousand euros				
	Consolidated		Stand alone		
	1/1-30/06/2009	1/1-30/06/2008	1/1-31/12/2008	1/1-30/06/2009	1/1-30/06/2008
Balance at the beginning of the period (1/1/2009 and 1/1/2008 respectively)	543.950,97	747.024,93	666.069,30	532.979,10	747.145,28
Total comprehensive income after tax	153.732,85	(44.834,75)	(101.168,63)	148.246,98	(14.779,82)
Increase of share capital (preference shares)	222.622,84	-	-	222.622,84	-
Purchases of Treasury Shares	(1.930,29)	(6.849,26)	(20.949,70)	(1.784,47)	(6.849,26)
Gains from treasury share's pre-emptive rights	2.194,39	-	-	2.194,39	-
Dividend distribution	(871,20)	(35.568,25)	-	-	(35.568,25)
Fair value of employee stock option	-	6.286,62	-	6.286,63	-
Balance at the end of the period (30/06/2009 and 30/06/2008 respectively)	919.679,76	666.959,30	543.950,97	904.098,94	666.230,58

Additional data and information:

- The Interim Financial Information on Consolidated and Stand Alone Basis as at June 30th, 2009 has been reviewed by the auditing company "PricewaterhouseCoopers S.A.". Emphasis of matter in the Certified Auditors report refers to the recognition of preference shares to equity accounts and specifically to "Share Capital". Preference shares were issued by the Bank in the course of participation in the conditions of Law 3723/2008 "Enhancement of the Greek economy's liquidity in response to the impact of international financial crisis". The matter of Emphasis of the Certified Auditors consists in the fact that up to date of release of Interim Financial Information, the necessary and planned, according to No 39389/B2008/07.08.2009 response document of Ministry of Finance and Economics to the Governor of Bank of Greece, administrative acts have not been issued in order, and in accordance with the legislator's contemplation, the contributed capital would be a substantial support of the Greek Banking System, and not to be considered as a form of long term debt financing. If the aforementioned preference shares were recognized as a financial liability, the consolidated and own net profit after tax of the Bank, for the period from January 1st, 2009 up to June 30th, 2009 would be reduced by € 1.882,41 thousand. There is an analytical reference in note 31 of the Interim Financial Information.
- The accounting policies, applied by the Group, based on International Financial Reporting Standard (I.F.R.S.) for the preparation of the financial information as at June 30th, 2009 are consistent with those stated in the respective financial information of the period ended as at June 30th, 2008. The Bank adopted the amendments of International Accounting Standard (IAS) 39 and International Financial Reporting Standard (IFRS) 7, which were published in October 2008 and are effective since July 1st, 2008. The effects of applying the aforementioned amendments are set out in Note 11 below.
- TT Hellenic Postbank S.A., at June 30th, 2009, consolidates its subsidiaries with the method of full consolidation: a) «Hellenic Postbank-ELTA Mutual Fund Management S.A.» with participation of 51% and b) «BESTLINE CARDS S.A.» with participation of 50%. The company «ATTICA BANK S.A.» is also consolidated as an associate with the equity method with the participation rising at June 30th, 2009 to 21,65%.
- The Bank has been audited by the tax authorities until the year 2005, whereas the consolidated companies «Hellenic Postbank - ELTA Mutual Fund Management S.A.» and «BESTLINE CARDS S.A.» as well as the associate «ATTICA BANK S.A.» have been audited until the year 2005, and are analytically presented in the Interim Financial Information as at June 30th, 2009. It is noted that the parent Bank is currently under tax inspection for the fiscal periods of 2007 and 2008. The accumulated provision for unaudited tax years of the Group and the Bank amounts to € 6 million of which € 4 million relate to the Bank.
- There are no unsettled legal claims or lawsuits in arbitration, which may have significant effect on the Bank's interim financial information. The accumulated provision raised for unsettled legal claims or lawsuits in arbitration amounts to € 4 million whereas provisions for other assets raised for the Bank amount to € 5,78 million, approximately.
- The number of the Group and the Bank employees as at June 30th, 2009 amounted to 2.206 and 2.094 respectively, while in the previous period (June 30th, 2008) were 1.319 and 1.312 respectively.
- Property, plant and equipment are free of any liens and encumbrances.
- The Group's and Bank's transactions with related parties, regarding the period starting from January 1st, 2009 to June 30th, 2009 were as follows: a) Group's with Board of Directors and members of management: assets € 6.048,19 thousand; liabilities € 3.385,26 thousand; remuneration € 3.310,83 thousand; income € 74,99 thousand and expense € 43,98 thousand; b) Bank's with Board of Directors and members of management: assets € 5.702,06 thousand; liabilities € 3.385,26 thousand; remuneration € 2.503,30 thousand; income € 69,88 thousand and expense € 43,98 thousand; c) Group's with related companies, interest expense € 191,26 thousand, interbank interest income € 14,25 thousand; d) Bank's with related companies; liabilities € 26.259,20 thousand, assets € 1.925,74, interbank interest income € 14,25 thousand and interbank interest expense € 204,08 thousand and other income and other expenses are € 2.777,96 thousand and € 1.70,43 thousand respectively.
- Other comprehensive income of the period in the Statement of Comprehensive Income on consolidated and stand alone basis, for the current and the previous comparative period, concerns fair value differences attributed to the available for sale portfolio, net of tax.
- Reclassification of accounts in the previous period took place in order to be comparable with those of the closing period, which are analytically presented in note 2.3 of the Interim Financial Information.
- The effect of the implementation of IAS 39 and IFRS 7 amendments, which were published on October 2008 and are effective from January 1st, 2009, from reclassified securities measured at fair value is as follows: revaluation losses for the period from January 1st, 2009 to June 30th, 2009 amounting to € 9,97 million, have been recognized in Available for sale reserve. Moreover, from the disposal of reclassified securities for the 1st semester of 2009, losses amounting to € 2 million have been recognized in the income statement. From the reclassified securities, measured at amortized cost gains for the period from January 1st, 2009 to June 30th, 2009, amounting to € 11,71 million have not been recognized in the income statement or in Available for sale reserve.
- The General Assembly of May 2nd, 2008 decided the implementation of a Share Buyback Plan, pursuant to Article 16 of Law 2190/1920 "re Societas Anonymas", as is in force. In particular, the General Assembly approved the purchase of treasury shares via Athens Stock Exchange up to 10 million (Bank's) shares, with purchase values in the range of € 3,70 (minimum) and € 19 (maximum) within twenty four months from May 2nd, 2008. It is noted that according to Law N.3756/2009, "Amendments to Law on Dematerialized Securities System, on the Capital Market, taxation issues and other provisions", for the period of participation of credit institutions in the programs on the enhancement of liquidity of the economy of Law 3723/2008, the purchase of treasury shares is not allowed. Following the decision of the Extraordinary General Assembly of the owners on 28.01.2009, to participate in the aforementioned programs, the Bank did not proceed with the acquisition of treasury shares after 19.02.2009.
- The number of Treasury Shares held by the Group for the period ended as at June 30th, 2009 is € 3.444.020 at cost of € 23.429,22 thousand, while those held by the Bank is 3.433.020 at cost of € 23.228,78 thousand.
- The General Assembly of June 30th, 2009 resolved not to distribute dividends for the fiscal year of 2008, under the stipulations of No 20708/B1175/23.04.2009 decision of the Ministry of Finance and Economics.
- The Bank's Board of Directors Meeting, as of 25.05.2009 proceeded with the subscription of the full payment of € 224.960 thousand, of share capital increase by issuing 60.800.000 preferred shares, as the Extraordinary General Meeting of the Bank. The new Board was elected for a 5-year term of service, until 30th June 2014. After their election the members of the Board held a meeting and appointed Mr. Philipides Angelos as Chairman and Mr. Kaminaris Antonios as Executive Vice Chairman.
- As of July 13th, 2009, 142.232.982 new ordinary registered shares of nominal value of € 3,70 Euro per share (henceforth the "New Shares") commenced trading on the Athens Exchange ("ATHX"). The share capital increase was fully covered (by 133,79%) by virtue of the resolution of the Extraordinary General Assembly held on April 22nd, 2009. The share capital increase of € 526.262.033,40 was issued via cash contributions, rendering of pre-emptive rights, in favour of the old stockholders and the right by subscription to any non exercised rights. The offer price amounts to € 3,70 per share.
- TT HELLENIC POSTBANK S.A. in cooperation with Hellenic Post, has expanded its activities in the assurance market by creating a subsidiary assurance brokerage company under the name "Post Insurance Brokerage S.A.". The articles of incorporation of the new company were approved at July 2nd, 2009. The company will be active in the market of broad bancassurance and traditional insurance products and in cooperation with major insurance companies will deliver services through the extended network of Hellenic Post and HELLENIC POSTBANK S.A. branches throughout Greece.
- The General Assembly of 30 June 2009, ratified the election of a new 11-member Board of Directors and the appointment of the Greek State representative Mr. Androulidakis Angelos, (by Law 3723/2008) as an additional member of the Board of Directors of the Bank. The new Board was elected for a 5-year term of service, until 30th June 2014. After their election the members of the Board held a meeting and appointed Mr. Philipides Angelos as Chairman and Mr. Kaminaris Antonios as Executive Vice Chairman.