



TT HELLENIC POSTBANK S.A.

Company's registration number 54777/06/B/03/7
Head office: 2-6,Pesmazoglou St, 101 75, Athens, Greece

FINANCIAL DATA AND INFORMATION FOR THE PERIOD from January 1st, 2009 to March 31st, 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 auditors' 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 March 31st, 2009 : **May 25th, 2009**

STATEMENT OF FINANCIAL POSITION

	Amounts in thousand euros			
	Consolidated		Stand alone	
	31/3/2009	31/12/2008	31/3/2009	31/12/2008
ASSETS				
Cash and balances with central bank	385.136,04	179.942,24	385.134,93	179.940,86
Due from banks	2.309.434,22	3.008.413,26	2.305.305,80	3.005.468,46
Financial assets designated at fair value through profit and loss	1.312.633,21	456.020,05	1.311.822,06	455.048,89
Derivative financial instruments	6.859,79	5.134,31	6.859,79	5.134,31
Loans and advances to customers	7.294.038,18	7.126.074,64	7.294.038,18	7.126.074,64
Less: Allowance for impairment on loans & advances	(128.641,74)	(122.098,30)	(128.641,74)	(122.098,30)
Investment securities available for sale	2.960.889,63	2.439.197,83	2.960.889,63	2.439.197,83
Investment securities held to maturity	1.002.190,95	1.143.282,57	1.002.190,95	1.143.282,57
Investment in subsidiaries	-	-	20.136,13	20.136,13
Investment in associate	94.588,81	94.585,03	96.629,18	94.585,03
Property, plant and equipment	125.238,53	115.248,03	125.130,11	115.131,60
Intangible assets	19.718,21	19.813,80	11.827,87	11.904,74
Deferred tax assets	128.181,21	101.541,20	128.101,73	101.463,29
Current tax assets	8.832,00	21.485,83	8.831,99	21.485,83
Other assets	341.525,53	309.119,38	339.312,32	307.781,05
TOTAL ASSETS	15.860.624,57	14.897.759,87	15.867.568,93	14.904.536,93
LIABILITIES				
Due to banks	2.925.299,72	2.804.677,14	2.925.299,72	2.804.677,14
Due to customers	11.989.913,36	11.211.237,68	12.011.128,49	11.231.098,62
Derivative financial instruments	123.059,19	87.643,66	123.059,19	87.643,66
Deferred tax liabilities	19.787,19	9.504,18	19.757,15	9.466,01
Current tax liabilities	833,08	521,41	-	-
Retirement benefit obligations	21.001,02	20.490,86	20.587,61	20.085,32
Other liabilities	204.339,02	219.733,97	203.692,55	218.587,08
Total Liabilities (a)	15.284.232,58	14.353.808,90	15.303.524,71	14.371.557,83
Share Capital	526.262,03	526.262,03	526.262,03	526.262,03
Share premium	16.904,26	16.904,26	16.904,26	16.904,26
Available for sale reserve	(165.017,75)	(155.059,11)	(163.615,00)	(155.059,11)
Treasury Shares	(23.423,52)	(21.639,04)	(23.228,78)	(21.444,30)
Other Reserves	85.663,55	85.663,55	85.663,55	85.663,55
Retained Earnings	122.506,89	80.031,25	122.058,16	80.652,67
Capital and reserves attributable to owners of the parent (b)	562.895,46	532.162,94	564.044,22	532.979,10
Non-controlling interest (c)	13.496,53	11.788,03	-	-
Total Equity (d) = (b) + (c)	576.391,99	543.950,97	564.044,22	532.979,10
TOTAL EQUITY AND LIABILITIES (a) + (d)	15.860.624,57	14.897.759,87	15.867.568,93	14.904.536,93

STATEMENT OF CASH FLOWS

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/3/2009	1/1-31/3/2008	1/1-31/3/2009	1/1-31/3/2008
Net cash flow from operating activities (a)	1.869.625,15	406.682,79	1.868.440,28	406.666,67
Net cash flow from investing activities (b)	(396.400,10)	(58.871,02)	(396.398,59)	(58.871,02)
Net cash flow from financing activities (c)	(1.784,48)	-	(1.784,48)	-
Net increase of cash and equivalents (a) + (b) + (c)	1.471.440,57	347.811,77	1.470.257,21	347.795,65
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	2.901.820,84	2.209.119,84	2.897.691,30	2.208.733,57

STATEMENT OF COMPREHENSIVE INCOME

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/3/2009	1/1-31/3/2008	1/1-31/3/2009	1/1-31/3/2008
Net Interest Income	74.268,04	81.908,72	74.247,28	81.907,26
Net fee and commission income	5.671,06	3.608,44	3.109,49	3.464,19
Dividend income	1.279,84	455,83	1.279,84	455,83
Net Income from financial instruments designated at fair value through Profit or Loss	29.981,77	(67.218,21)	29.973,77	(67.217,11)
Net income from investment securities	4.151,03	1.537,11	4.151,03	1.537,11
Other operating income	242,41	117,88	312,49	125,74
Total Operating Income	115.594,15	20.409,77	113.073,90	20.273,02
Personnel expenses	(24.083,53)	(23.022,28)	(23.339,58)	(22.958,37)
General and administrative and other operational expenses	(22.541,44)	(20.187,27)	(24.513,58)	(20.129,89)
Depreciation and amortization charges	(2.312,29)	(2.605,47)	(2.284,04)	(2.596,28)
Other operating expenses	(3.325,91)	(1.053,91)	(3.325,91)	(1.052,51)
Impairment losses on loans	(6.543,45)	(23.457,76)	(6.543,46)	(23.457,76)
Share of Profit/(Loss) of Associates	(637,62)	-	-	-
Profit/(Loss) before tax	56.149,91	(49.916,92)	53.067,33	(49.921,79)
Income tax	(11.965,77)	12.218,54	(11.661,83)	12.218,54
Net Profit/ (Loss)	44.184,14	(37.698,38)	41.405,50	(37.703,25)
Attributable to:				
Owners of the parent	42.475,64	(37.700,76)	41.405,50	(37.703,25)
Non-controlling Interest	1.708,50	2,38	-	-
Other comprehensive income after tax	(9.958,65)	(20.498,59)	(8.555,90)	(20.498,59)
Total comprehensive income after tax	34.225,50	(58.196,97)	32.849,60	(58.201,84)
Attributable to:				
Owners of the parent	32.517,00	(58.199,35)	32.849,60	(58.201,84)
Non-controlling Interest	1.708,50	2,38	-	-
Earnings per share - Basic and diluted (in €)	0,3058	(0,2651)	0,2981	(0,2651)

STATEMENT OF CHANGES IN EQUITY

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/3/2009	1/1-31/3/2008	1/1-31/3/2009	1/1-31/3/2008
Balance at the beginning of the period (1/1/2009 and 1/1/2008 respectively)	543.950,97	747.024,93	532.979,10	747.145,28
Total comprehensive income after tax	34.225,50	(58.196,97)	32.849,60	(58.201,84)
Purchases of Treasury Shares	(1.784,48)	-	(1.784,48)	-
Fair value of employee stock option	-	3.359,35	-	3.359,35
Balance at the end of the period (31/3/2009 and 31/3/2008 respectively)	576.391,99	692.187,31	564.044,22	692.302,79

Additional data and information:

- The Interim Financial Information on Consolidated and Stand Alone Basis as at March 31st, 2009 have been reviewed by the auditing company "PricewaterhouseCoopers S.A." concerning the needs of completeness of Greek prospectus for the impending Share Capital increase.
- 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 March 31st, 2009 are consistent with those stated in the respective financial information of the period ended as at March 31st, 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 10 below.
- TT Hellenic Postbank S.A., at March 31st, 2009, consolidates its subsidiaries with the method of full consolidation: a) «Hellenic Postbank-EL.TA 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 March 31st, 2009 to 21,64%.
- The Bank has been audited by the tax authorities until the year 2006, whereas the consolidated companies «Hellenic Postbank - EL.TA 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 note 32 of the Interim Financial Information as at March 31st, 2009. The accumulated provision for unaudited tax years of the Group and the Bank amounts to € 4,19 million of which € 2,5 million relate to the Bank.
- There are no unsettled legal claims or lawsuits in arbitrage, which may have significant effect in the Bank's interim financial information. The accumulated provision raised for unsettled legal claims or lawsuits in arbitrage amounts to € 0,4 million whereas provisions for other assets raised for the Bank amount to € 5,78 million.
- The number of the Group and the Bank employees as at March 31st, 2009 amounted to 1.771 and 1.667 respectively, while in the previous period (March 31st, 2008) were 1.308 and 1.301 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 March 31st, 2009 were as follows: a) Group's with Board of Directors and members of management: loans € 5.807,82 thousand, deposits € 3.208,74 thousand, transactions and participation fees € 1.452,35 thousand , loan interest € 39,22 thousand and deposit interest € 26,31 thousand, b) Bank's with Board of Directors and members of management: loans € 5.663,73 thousand, deposits € 2.895,22 thousand , transaction and participation fees € 1.055,48 thousand, loan interest € 37,51 thousand and deposit interest € 23,71 thousand, c) Group's with related companies, liabilities € 135 million, interbank loans interest income € 11,04 thousand and interbank loan interest expense € 100,92 thousand d) Bank's with related companies; liabilities € 156,22 million, interbank loan interest income € 11,04 thousand and interbank loan interest expense € 100,92 thousand and e) income and expenses of Group with associate are € 85,73 thousand and € 2.877,04 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 losses of the available for sale portfolio, net of tax.
- The effect of the implementation of IAS 39 and IFRS 7 amendments, which were published on October 2008 and are effective from July 1st, 2008, from reclassified securities measured in fair value is as follows: revaluation losses for the period from January 1st, 2009 to March 31st, 2009 amounting to € 4,26 million, have been recognized in Available for sale reserve. Moreover, from the disposal of a reclassified bond for the period 1/1-31/3/2009 losses amounting to € 1,19 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 March 31st, 2009, amounting to € 5,67 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: Societés Anonymes", 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 March 31st, 2009 is € 3.444.020 at cost of € 23.423.52 thousand, while those held by the Bank is 3.433.020 at cost of € 23.228.78 thousand.
- The Bank's Board of Directors meeting no.135 of 21.05.2009 decided to propose to the Annual General Assembly of Owners on June 30th, 2009, not to proceed with any dividend distribution for the fiscal year 2008 as it is analytically mentioned in Note 35 of the Interim Financial Information at March 31st 2009.
- The 2nd Iterative General Meeting, at 22nd of April 2009, has approved the share capital increase of the Bank, up to the amount of € 526.262.033,40, by payment in cash and via the issuance of 142.232.982 new common registered shares, carrying voting rights, of nominal value € 3.70 per share and respective amendment of articles 6 (on the share capital) and 7 (on shares) of the Bank's Articles of Association. The issue price of new shares, decided by the BoD on May 25th, 2009 is 3,70€ per share.
- The Bank's Board of Directors meeting no 136/ 25.05.2009, in accordance with article 11 of Law 2190/1920, proceeded with the subscription of the full payment of € 224,96 million of share capital increase by issuing 60.800.000 preferred shares, as the Extraordinary General Meeting decided on January 28th, 2009, according to article 1 of Law 3723/2008 "The enhancement of liquidity of the economy in response to the impact of the international financial crisis". The capital increase was undertaken by the Hellenic Republic by contributing 224.960 bonds of total face value € 224,96 million in the deadline defined by article 11 of Law 2190/1920.

Athens, May 25th 2009

BOARD OF DIRECTORS
CHAIRMAN

BOARD OF DIRECTORS
VICE- CHAIRMAN

ANGELOS PHILIPIDES
I.D. NUM. S147554

ANTONIOS KAMINARIS
I.D. NUM. AB649989

GENERAL MANAGER
OF FINANCE AND OPERATIONS

DEPUTY GENERAL MANAGER
OF FINANCE AND OPERATIONS

GEORGIOS XIFARAS
I.D.NUM. T125995
P.E.R.N. 26575

ALEXANDROS TOPALOGLOU
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