

EFG EUROBANK ERGASIAS S.A.

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 2008

(as stipulated by the Decision 6/448/11.10.2007 of the Capital Market Commission)

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 (www.eurobank.gr) where the interim financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are available, before any investment decision or transaction with the Bank is entered into.

COMPANY'S DATA

Date of approval of the interim financial statements by BoD:
Certified Public Accountant - Auditor:

www.eurobank.gr 30 July 2008 Marios Psaltis Audit Firm:
Auditors' report :
Issue Date of Auditors' report:

PricewaterhouseCoopers S.A. Unqualified opinion 31.July 2008

#### BALANCE SHEET

|            | Amounts in Euro million   |   |             |
|------------|---|---|-------------|
| k          |   | Gro   | oup         |
| 1 Dec 2007 |   | 30 Jun 2008   | 31 Dec 2007 |
|            | ASSETS  |   |             |
| 1.259      | Cash and balances with central banks  | 3.020   | 2.732       |
|            |   | 5.137   | 4.577       |
|            |   | 808   | 960         |
|            |   |   | 738         |
|            |   |   | 45.638      |
| 9.355      |   |   | 10.477      |
| 4 040      |   | 1.368   | 618         |
|            |   | -   | 46          |
|            |   |   | 46<br>810   |
|            |   |   | 310         |
|            |   |   | 735         |
|            |   |   | 748         |
|            |   |   | 68.389      |
|            | LIARILITIES   |   |             |
| E E20      |   | 2 007   | 2.012       |
|            |   | *****   |             |
|            |   |   | 10.754      |
|            |   |   | 1.050       |
|            | Due to customers  | 43.841  | 36.151      |
| 7.919      | Debt issued and other borrowed funds  | 10.947  | 11.238      |
| 492        | Other liabilities   | 1.725   | 1.825       |
| 63.585     | Total liabilities   | 72.268  | 63.030      |
|            | EQUITY  |   |             |
| 1.434      | Share capital   | 1.411   | 1.432       |
| 1.340      | Share premium   | 1.202   | 1.325       |
| 1.136      | Other reserves  | 1.302   | 1.495       |
| 3.910      | Ordinary shareholders' equity   | 3.915   | 4.252       |
| 777        |   | 738   | 777         |
| 4.687      | Ordinary and preferred shareholders' equity   | 4.653   | 5.029       |
| -          | Minority interest   | 335   | 330         |
| 4.687      | Total   | 4.988   | 5.359       |
| 68.272     | Total equity and liabilities  | 77.256  | 68.389      |
|            | 1 Dec 2007  1 259 16.545 485 485 9.355 9.355 - 1.810 27 3311 75 65 288 68.272  5.539 9.761 935 38.935 38.935 38.935 1.434 1.340 1.136 3.910 777 4.687 | ASSETS  1.259 Cash and balances with central banks Loans and advances to banks 485 Financial instruments at fair value through profit or loss 797 Derivative financial instruments 3.7235 Loans and advances to ustomers (net of provisions) Available-for-sale investment securities 1.810 Investments in subsidiary undertakings Investments in associated undertakings Property, plant and equipment Investment Property Inlangible assets Cher assets Character  LIABILITIES  5.539 Due to other banks 935 Due to other banks 935 Due to customers 7.919 Due to customers Due to customers 7.919 Due to customers Cotter liabilities  EQUITY  1.434 Share capital 1.340 Share premium Coffer reserves Ordinary and preferred shareholders' equity Mybrid Capital - Preferred securities Ordinary and preferred shareholders' equity Minority interest Total | ASSETS      |

## INCOME STATEMENT

|             |             |             |             | Amounts in Euro million                                     |             |             |             |             |
|-------------|-------------|-------------|-------------|---|-------------|-------------|-------------|-------------|
|             | Ba          | ank         |             |   |             | Gro         | oup         |             |
| 1 Jan-      | 1 Jan-      | 1 Apr-      | 1 Apr-      |   | 1 Jan-      | 1 Jan-      | 1 Apr-      | 1 Apr-      |
| 30 Jun 2008 | 30 Jun 2007 | 30 Jun 2008 | 30 Jun 2007 |   | 30 Jun 2008 | 30 Jun 2007 | 30 Jun 2008 | 30 Jun 2007 |
| 808         | 701         | 400         | 358         | Net interest income   | 1.156       | 927         | 590         | 482         |
| 128         | 113         | 70          | 55          | Net banking fee and commission income                       | 309         | 264         | 160         | 138         |
| -           | -           |             | -           | Net insurance income  | 21          | 27          | 9           | 13          |
| 2           | 2           | 1           | 1           | Income from non banking services                            | 14          | 10          | 7           | 5           |
| 92          | 157         | 8           | 150         | Dividend income   | 15          | 10          | 11          | 8           |
| (64)        | 32          | 16          | 18          | Net trading income/(loss)                                   | (5)         | 22          | (1)         | 5           |
| 66          | 60          | 29          | 26          | Gains less losses from investment securities                | 70          | 67          | 30          | 29          |
| 7           | 8           | (4)         | 7           | Other operating income                                      | 16          | 12          | 4           | 9           |
| 1.039       | 1.073       | 520         | 615         | OPERATING INCOME  | 1.596       | 1.339       | 810         | 689         |
| (254)       | (213)       | (128)       | (109)       | Staff costs   | (417)       | (337)       | (215)       | (176)       |
| (177)       | (145)       | (95)        | (76)        | Administrative expenses                                     | (300)       | (241)       | (160)       | (128)       |
| (33)        | (28)        | (15)        | (15)        | Depreciation and amortization                               | (59)        | (56)        | (26)        | (29)        |
| (212)       | (165)       | (112)       | (83)        | Impairment losses on loans and advances                     | (263)       | (186)       | (136)       | (95)        |
| 363         | 522         | 170         | 332         | PROFIT FROM OPERATIONS                                      | 557         | 519         | 273         | 261         |
|             |             |             |             | Share of results of associates                              | (8)         | 4           | (0)         | 3           |
| 363         | 522         | 170         | 332         | PROFIT BEFORE TAX   | 549         | 523         | 273         | 264         |
| (57)        | (68)        | (36)        | (29)        | Income tax expense  | (101)       | (99)        | (45)        | (47)        |
| 306         | 454         | 134         | 303         | PROFIT FOR THE PERIOD                                       | 448         | 424         | 228         | 217         |
|             |             |             |             | Net profit for the period attributable to minority interest | 12          | 7           | 7           | 4           |
|             |             |             |             | NET PROFIT FOR THE PERIOD                                   |             |             |             |             |
| 306         | 454         | 134         | 303         | ATTRIBUTABLE TO SHAREHOLDERS                                | 436         | 417         | 221         | 213         |
| Euro        | Euro        | Euro        | Euro        | Earnings per share attributable to ordinary                 | Euro        | Euro        | Euro        | Euro        |
| 0,5563      | 0,9219      | 0,2440      | 0,6201      | shareholders of the Bank - Basic                            | 0,8079      | 0,8434      | 0,4113      | 0,4307      |
| 0,5538      | 0.9192      | 0.2433      | 0.6179      | - Diluted   | 0.8058      | 0.8409      | 0,4101      | 0,4292      |
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# STATEMENT OF CHANGES IN EQUITY Amounts in Euro million

| Bank                  |                        |  | Group                  |                        |
|-----------------------|------------------------|--|------------------------|------------------------|
| 1 Jan-<br>30 Jun 2008 | 1 Jan -<br>30 Jun 2007 |  | 1 Jan -<br>30 Jun 2008 | 1 Jan -<br>30 Jun 2007 |
| 4.687                 | 3.162                  | Balance at 1st January                                       | 5.359                  | 3.624                  |
| 33                    | 14                     | Cash flow hedge reserve                                      | 33                     | 14                     |
|                       |                        | Available - for - sale reserve:                              |                        |                        |
| (142)                 | (38)                   | - bonds  | (154)                  | (49)                   |
| (143)                 | 47                     | - equities and equivalents                                   | (180)                  | 38                     |
| (4)                   | -                      | Currency translation differences                             | (69)                   | 30                     |
| 306                   | 454                    | Profit for the period  | 448                    | 424                    |
| (233)                 | (214)                  | Dividend paid, net of dividend re-invested                   | (233)                  | (214)                  |
| (53)                  | (23)                   | Change in hybrid capital / preferred securities and Dividend | (53)                   | (23)                   |
| (201)                 | 135                    | (Purchase) / Sale of treasury shares                         | (196)                  | 135                    |
| 37                    | 29                     | Other  | 33                     | 5                      |
| 4.287                 | 3.566                  | Balance at 30th June   | 4.988                  | 3.984                  |

## CASH FLOW STATEMENT

### Amounts in Euro million

| Bank                   |                        |  | Group                  |                        |
|------------------------|------------------------|--|------------------------|------------------------|
| 1 Jan -<br>30 Jun 2008 | 1 Jan -<br>30 Jun 2007 |  | 1 Jan -<br>30 Jun 2008 | 1 Jan -<br>30 Jun 2007 |
| 3.702                  | (72)                   | Net cash from operating activities                           | 1.401                  | (1.252                 |
| (1.094)                | 653                    | Net cash used in investing activities                        | (993)                  | 115                    |
| 391                    | 593                    | Net cash from financing activities                           | (717)                  | 2.760                  |
| 2.999                  | 1.174                  | Net increase / (decrease) in cash and cash equivalents       | (309)                  | 1.623                  |
|                        |                        | Effect of exchange rate changes on cash and cash equivalents | (19)                   | 13                     |
| 2.999                  | 1.174                  | Total cash inflow / (outflow) for the period                 | (328)                  | 1.636                  |
| 13.025                 | 4.835                  | Cash and cash equivalents at beginning of period             | 4.690                  | 3.563                  |
| 16.024                 | 6.009                  | Cash and cash equivalents at end of period                   | 4.362                  | 5.199                  |

Notes:

- The Bank's consolidated financial statements are included in EFG Bank European Financial Group's Consolidated Financial Statements. EFG Bank European Financial Group is incorporated in Geneva, Switzerland, and indirectly controls 42% of the Bank's ordinary shares.
- 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 Group's Financial Statements.
- 4. A list of the companies consolidated on 30 June 2008 are mentioned in Notes 9 and 10 of the condensed consolidated interim 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) The companies that were fully consolidated for the first time on 30.06.2008 were the newly established EFG Business Services d.o.o. Beograd, Anaptyxi SME I Holdings Ltd, Anaptyxi SME I PLC as well as the acquired company Retail Development S.A. Furthermore, the companies that were fully consolidated on 30.06.2008 but not included in the 30.06.2007 consolidation were the newly established companies EFG Hellas II (Cayman Islands) Ltd, Eurobank EFG Cyprus Ltd, EFG Asset Fin d.o.o Beograd, Themeleion V Mortgage Finance Plc and Themeleion V Holdings Limited, Bancost Fond De Pensil S.A., EFG Securities Bulgaria E.A.D., EFG Property Services Polska Sp. z.o.o., EFG Leasing Poland Sp. z.o.o., Daneion 2007 1 PLC, Daneion APC Ltd and Daneion Holdings Ltd as well as the acquired companies Kalabokis Tours & Cargo S.A., Eliade Tower S.A., RECO Real Property A.D. and Prospera Securities ad. Beograd. From the companies that are fully consolidated on 30.06.2007, DZI Bank A.D. has been absorbed by Eurobank EFG Bulgaria A.D. (formerly Bulgaria Post Bank A.D.) in the semester ended 31.12.2007. b) From the companies that are consolidated under the equity method, Sofitel Althens Airport S.A. is no longer consolidated to to its disoosal in the semester ended 31.12.2007.
- to its disposal in the semester ended 31.12.2007.

  5. The Annual General Meeting on 8 April 2008 approved a total dividend in respect of 2007 of € 0.82 per share.
- 6. a) The Bank has been audited by tax authorities up to 2005. b) Of the Group's bank subsidiaries: i) EFG Private Bank (Luxembourg) S.A. and Eurobank EFG Stedionica a.d. Beograd (Serbia) have been audited by tax authorities up to 2004, ii) Bancpost S.A. (Romania) has been audited by tax authorities up to 2002. The remaining of the Group's subsidiaries and associates (notes 9 and 10 to the Group's accounts), which operate in countries where a statutory tax audit is explicitly stipulated by law, have open tax years from 0 to 8
- years.

  7. The total number of employees as at 30.06.2008 was 9,876 (2007: 8,694) for the Bank and 24,415 (2007: 20,963 ) for the Group.
- The number of treasury shares held by the Bank, its subsidiary and associated undertakings is 14,813,154 at a cost of € 298m.
   The Bank holds 14,116,575 treasury shares at a cost of € 282m.
- 9. The related party transactions of the Group are as follows: receivables € 114m., liabilities € 323m., letters of guarantee issued € 390m., letters of guarantee received € 408m., expenses € 8m. and revenues € 8m. The related party transactions of the Bank are as follows: receivables € 19,003m., liabilities € 27,828m., letters of guarantee issued € 17,131m., letters of guarantee received € 407m., expenses € 636m. and revenues € 589m. The key management personnel transactions are the following: compensation € 8.5m., receivables € 19m., liabilities € 59m., expenses € 0.9m and revenues € 0.4m.
- 10. The same accounting policies and methods of computation are followed in the condensed consolidated interim financial statements as those in the published consolidated annual financial statements for the year ended 31 December 2007.

Athens, 30 July 2008