

 Emporiki Bank
EMPORIKI BANK OF GREECE S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2008 TO SEPTEMBER 30, 2008

(Published according to the Decisions 6/448/11.10.2007 & 1/480/24.07.2008 of the Hellenic Capital Market Commission)
(amounts in thousands of Euro)

The financial information set out below, provides a general presentation of the financial position and results of Emporiki Bank S.A. and its Group of Companies. Therefore, we recommend to the reader, before any investment decision or transaction is performed with the Bank, to visit the web site www.emporiki.gr, where the financial statements prepared are available together with the auditor's review report if required.

COMPANY INFORMATION

Web Site address: www.emporiki.gr
Date of approval of the Financial Statements from the BoD of the Bank: November 5, 2008

BALANCE SHEET

	Consolidated		Bank	
	30/09/08	31/12/07	30/09/08	31/12/07
ASSETS				
Cash and Balances with Central Bank	948,156	925,618	849,082	836,505
Treasury Bills	34,042	31,395	34,042	31,395
Due from Other Banks	1,964,097	2,548,842	3,053,331	3,313,520
Trading Securities	1,076,173	1,426,836	1,063,086	1,377,345
Derivative Financial Instruments-Assets	46,954	21,520	46,954	21,520
Loans and Advances to Customers	23,397,656	19,577,075	21,809,101	18,407,637
Available for Sale Securities	1,932,547	1,612,301	1,856,749	1,563,956
Held to Maturity Securities	56,558	71,754	56,558	67,908
Investments in non consolidated subsidiaries	4,211	8,684	353,870	287,121
Investments in Associates	26,674	4,386	19,181	2,281
Intangible Assets	12,151	12,638	8,445	8,764
Property, Plant and Equipment	347,940	340,904	296,213	301,750
Investment Property	102,903	102,687	98,347	95,409
Deferred Tax Assets	309,100	334,422	296,286	321,244
Income Tax Advance	10,116	6,574	9,347	4,529
Other Assets	277,792	182,770	258,732	164,429
Assets from Continued Operations	30,547,070	27,208,406	30,109,324	26,805,313
Assets from Discontinued Operations	-	115,642	-	-
TOTAL ASSETS	30,547,070	27,324,048	30,109,324	26,805,313
LIABILITIES				
Due to Other Banks	5,150,449	3,453,481	5,260,783	3,571,301
Derivative Financial Instruments-Liabilities	23,806	21,713	23,806	21,713
Due to Customers	18,325,096	18,127,003	17,957,384	17,766,970
Debt Securities in Issue	4,544,004	2,894,579	4,546,543	2,897,129
Other Borrowed Funds	815,242	712,062	815,242	712,062
Due to State Pension Funds	494,574	552,849	494,574	552,849
Personnel Leaving Indemnities	5,043	6,566	-	-
Insurance Reserves	73,687	69,129	-	-
Other provisions	134,947	124,198	124,019	117,471
Current Income Tax Liabilities	11,544	21,794	9,138	15,501
Deferred Tax Liabilities	11,186	9,897	4,223	4,433
Other Liabilities	255,279	345,108	214,119	305,932
Liabilities from Continued Operations	29,844,857	26,338,379	29,449,831	25,965,361
Liabilities from Discontinued Operations	-	97,114	-	-
TOTAL LIABILITIES	29,844,857	26,435,493	29,449,831	25,965,361
EQUITY				
Share Capital	728,153	728,153	728,153	728,153
Share Premium	371,464	371,464	371,497	371,497
Other Reserves	623,289	687,822	610,438	670,877
Retained Earnings	(907,388)	(980,037)	(930,575)	(979,110)
Result for the period	(121,330)	73,370	(120,020)	48,535
TOTAL EQUITY	694,188	880,772	659,493	839,952
Minority Interests	8,025	7,783	-	-
TOTAL EQUITY & MINORITY INTERESTS	702,213	888,555	659,493	839,952
TOTAL LIABILITIES AND EQUITY	30,547,070	27,324,048	30,109,324	26,805,313

CASH FLOW STATEMENT FOR THE PERIOD

	Consolidated		Bank	
	1/1 - 30/09/2008	1/1 - 30/09/2007	1/1 - 30/09/2008	1/1 - 30/09/2007
Net cash flows from operating activities - Continued operations	(2,145,150)	1,483,432	(1,801,068)	1,485,559
Net cash flows from operating activities - Discontinued operations	-	(72,741)	-	-
Net cash flows from operating activities	(2,145,150)	1,410,691	(1,801,068)	1,485,559
Net cash flows from investing activities - Continued operations	(295,378)	(777,642)	(295,446)	(768,961)
Net cash flows from investing activities - Discontinued operations	-	10,586	-	-
Net cash flows from investing activities	(295,378)	(767,056)	(295,446)	(768,961)
Net cash flows from financing activities - Continued operations	1,733,493	633,035	1,733,493	636,135
Net cash flows from financing activities - Discontinued operations	-	-	-	-
Net cash flows from financing activities	1,733,493	633,035	1,733,493	636,135
Net increase (decrease) in cash & cash equivalents	(707,035)	1,276,670	(363,021)	1,352,733
Cash & cash equivalents at beginning of period	2,989,557	1,832,181	3,707,325	3,295,070
Cash & cash equivalents at end of period	2,282,522	3,108,851	3,344,304	4,647,803

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	Consolidated		Bank	
	30/09/08	30/09/07	30/09/08	30/09/07
Equity at beginning of period (01.01.2008 and 01.01.2007 respectively)	888,555	846,495	839,952	798,411
Result for the period after tax	(121,229)	75,521	(120,020)	62,756
Available-for-sale portfolio valuation	(62,545)	(4,079)	(60,439)	(4,301)
Currency translation differences	(2,547)	(4,303)	-	-
Appropriation of dividends	(21)	-	-	-
Changes in subsidiaries shareholding structure	-	(15,152)	-	-
Disposal of Subsidiary	-	(979)	-	-
Expenses for Share Capital increase	-	(18)	-	-
Equity at end of period (30.09.2008 and 30.09.2007 respectively)	702,213	897,485	659,493	856,866

INCOME STATEMENT FOR THE PERIOD

	Consolidated						Bank			
	1/1 - 30/09/2008		1/1 - 30/09/2007		1/1 - 30/09/2008		1/1 - 30/09/2008		1/1 - 30/09/2007	
	Continued operations	Discontinued operations	Continued operations	Discontinued operations	Continued operations	Discontinued operations	Continued operations	Discontinued operations	Continued operations	Discontinued operations
Interest & Similar Income	1,223,260	-	1,223,260	1,005,943	6,234	1,012,177	434,814	-	352,726	-
Interest Expense & Similar Charges	-	(734,755)	-	(437,163)	(399)	(437,562)	(279,425)	(164,187)	(164,187)	(717,237)
NET INTEREST INCOME	488,505	-	488,505	568,780	5,835	574,615	155,389	-	188,539	-
Fee and Commission Income	107,925	-	107,925	123,243	-	123,243	35,637	-	39,651	-
Fee and Commission Expense	(5,235)	-	(5,235)	(6,958)	(220)	(7,178)	(2,020)	-	(2,658)	-
NET COMMISSION INCOME	102,690	-	102,690	116,285	(220)	116,065	33,617	-	36,993	-
Net Premiums from Insurance Contracts	12,496	-	12,496	16,072	64,730	80,802	3,943	-	4,092	-
Net Claims & Benefits on Insurance Contracts	(8,436)	-	(8,436)	(14,138)	(57,248)	(71,386)	(2,303)	-	(3,338)	-
NET INCOME FROM INSURANCE OPERATIONS	4,060	-	4,060	1,934	7,482	9,416	1,640	-	754	-
Dividend Income	617	-	617	1,647	393	2,040	546	-	581	-
Net Trading Results	(19,454)	-	(19,454)	(4,279)	(2,485)	(6,764)	(3,710)	-	(5,495)	-
Gain less Losses from Investment Securities	7,187	-	7,187	15,350	-	15,350	(63)	-	4,098	-
Other Operating Income	15,576	-	15,576	15,487	897	16,384	4,873	-	3,652	-
NET OPERATING INCOME	599,181	-	599,181	715,204	11,902	727,106	192,292	-	229,122	-
Staff Costs	(310,703)	-	(310,703)	(316,174)	(13,546)	(329,720)	(104,179)	-	(104,681)	-
Depreciation & Amortisation	(24,650)	-	(24,650)	(24,661)	(726)	(25,387)	(7,963)	-	(7,844)	-
Impairment Losses on Loans and Receivables	(186,877)	-	(186,877)	(162,230)	-	(162,230)	(94,469)	-	(55,419)	-
Other provisions	(1,924)	-	(1,924)	(2,000)	-	(2,000)	2	-	(500)	-
Other Operating Expenses	(151,353)	-	(151,353)	(147,503)	(6,228)	(153,731)	(52,907)	-	(44,099)	-
TOTAL OPERATING EXPENSES	(675,507)	-	(675,507)	(652,568)	(20,500)	(673,068)	(259,516)	-	(212,543)	-
Share of Profit/(Loss) of Associates	4,879	-	4,879	182	-	182	4,835	-	68	-
PROFIT / (LOSS) BEFORE INCOME TAX	(71,447)	-	(71,447)	62,818	(8,598)	54,220	(62,389)	-	16,647	-
Income Tax Expense	(49,782)	-	(49,782)	(20,186)	-	(20,186)	(43,833)	-	(146)	-
Income from sale of subsidiary	-	-	-	-	41,487	41,487	-	-	-	-
PROFIT / (LOSS) AFTER INCOME TAX	(121,229)	-	(121,229)	42,632	32,889	75,521	(106,222)	-	16,501	-
Attributable to:										
Equity Holders of the Bank	(121,330)	-	(121,330)	42,773	33,763	76,536	(106,231)	-	16,404	-
Minority Interest	101	-	101	(141)	(874)	(1,015)	9	-	97	-
Basic earnings/ (losses) per share (in Euro)	(0.9164)	-	(0.9164)	0.6365	(0.0584)	0.5781	(0.8024)	-	0.1239	-

Athens, November 5, 2008

CHAIRMAN OF THE BoD

THE VICE-CHAIRMAN OF THE BoD AND

CHIEF EXECUTIVE OFFICER

FINANCIAL MANAGER

JEAN FREDERIC D. DE LEUSSE

ANTONIOS N. KRONIRAS

DIDIER C. REBOUL

KONSTANTINOS S. PASCHALIS