

Financial information from 1 January 2008 to 31 December 2008. (Published in accordance with the provision of Law 2190/20 article 135 for entities which redact annual consolidated & solo financial statements under International Financial Reporting Standards)

(amounts in '000 euro)

The Company

Registered Office:	109-111 Messogion Avenue, Athens
Societe Anonyme Register Number (A.R.M.A.E.):	6073/06/B/86/12
Prefecture	Prefecture of Athens
Date of BoD approval	26 March 2009
Certified Public Accountant:	Michailis E. Karavas (No. Reg. SOEL 13371)
Audit Company:	Deloitte, Hadjipavlou, Sofianos, Cambanis S.A. Assurance & Advisory Services
Type of audit report:	Unqualified Opinion
Audit report date:	27 March 2009
Internet address:	www.geniki.gr

Elements of balance sheet

	GROUP		BANK	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
ASSETS				
Cash and balances with central bank	104.054	128.406	104.051	128.391
Due from banks	69.560	320.764	69.485	320.681
Derivative financial instruments	8.996	14.113	8.996	14.113
Loans and advances to customers, net	4.108.968	3.294.190	4.148.707	3.291.883
Investment securities - available for sale	413.269	332.865	413.269	332.865
Investment to subsidiaries	-	-	12.444	12.369
Investment in associate undertakings	743	743	990	990
Intangible assets	9.696	11.439	9.598	11.278
Property, plant and equipment	103.706	125.549	102.428	123.913
Deferred income tax assets	46.284	58.223	44.099	56.406
Other assets	101.873	48.146	58.920	42.169
TOTAL ASSETS	4.967.149	4.334.438	4.972.987	4.335.058
LIABILITIES				
Due to banks	1.999.849	1.069.197	1.999.849	1.069.197
Due to customers	2.534.806	2.753.571	2.538.289	2.757.851
Derivative financial instruments	9.480	931	9.480	931
Subordinated debt	125.201	125.201	125.201	125.201
Provisions for staff benefits	20.043	20.666	19.738	20.431
Risks & charges provisions	3.305	5.026	2.527	4.802
Other liabilities	48.325	59.768	45.331	54.421
TOTAL LIABILITIES	4.741.009	4.034.360	4.740.815	4.032.834
EQUITY				
Share capital	118.703	118.703	118.703	118.703
Share premium	215.317	215.320	215.317	215.320
Other reserves and retained earnings	(107.880)	(33.945)	(101.848)	(31.799)
Total equity	226.140	300.078	232.172	302.224
TOTAL EQUITY AND LIABILITIES	4.967.149	4.334.438	4.972.987	4.335.058

Elements of income statement

	GROUP		BANK	
	01.01-31.12.2008	01.01-31.12.2007	01.01-31.12.2008	01.01-31.12.2007
Interest and similar income	288.055	243.824	286.481	240.364
Interest expense and similar charges	(145.330)	(111.577)	(145.416)	(111.664)
Net interest income	142.725	132.247	141.065	128.700
Fee and commission income	41.336	36.959	41.899	37.364
Fee and commission expense	(7.345)	(3.898)	(7.397)	(3.911)
Net fee and commission income	33.991	33.061	34.502	33.453
Dividend income	825	59	1.164	275
Financial operations results	(863)	592	(861)	598
Other operating income	17.311	5.012	14.403	2.052
Gross Operating Income	193.989	170.971	190.273	165.078
Cost of risk	(51.125)	(42.076)	(49.390)	(41.337)
Cost of other risk	(1.451)	2.085	1.700	1.945
Staff costs and related expenses	(95.486)	(100.702)	(90.078)	(95.419)
Administration expenses	(53.406)	(54.320)	(56.562)	(54.946)
Depreciation and amortization	(14.812)	(13.986)	(14.435)	(13.579)
Operating expenses	(216.280)	(208.999)	(208.765)	(203.336)
Profit / loss before income tax	(22.291)	(38.028)	(18.492)	(38.258)
Income Tax Expense	(15.171)	(5.602)	(15.084)	(2.101)
Profit / (loss) for the period	(37.462)	(43.630)	(33.576)	(40.359)
Attributable to : Equity shareholders	(37.462)	(43.630)	(33.576)	(40.359)
Earnings per share (in euro)				
- Basic and diluted	(0,3377)	(0,3933)	(0,3027)	(0,3638)

Financial information which results from the condensed financial statements and is presented below provide a summary picture of the financial position and results of Geniki Bank and its Group. So, we advise the reader, before proceeding to any kind of investment decision or other transaction with the Bank or the Group, to visit the site of Geniki Bank (www.geniki.gr) where the IFRS financial statements are posted, together with the auditors report.

Members of the Board of Directors

Non-Executive Members	Chairman of the Board of Directors
Koutalidis Tryfon	Vice chairman
Stakavelas Elias	
Jean Louis Mattel	
Jean Didier Reigner	
Kalyvas Elias	
Eric Bellaiche	

Executive Members

Patrick Couste	Managing Director
Emmanuel Martin	Executive Director
Dimitrios Georgopoulos	Executive Director

Independent non-executive members

Akkas Christos
Gouloussis Dimitrios

Consolidated companies

Full consolidation method:	HQs	% participation	Non tax audited years
GENERAL INSURANCE AGENCY S.A.	GREECE	100%	2007-2008
GENIKI FINANCE S.A.	GREECE	100%	2007-2008
GENERAL CARDS & FINANCIAL SERVICES S.A.	GREECE	100%	2007-2008
GENIKI LEASING S.A.	GREECE	100%	2003-2008
GBG FINANCE P.L.C. (S.P.V.)	UNITED KINGDOM	100%	2001-2008

Equity consolidation method:

GENAP S.A.	(under liquidation)	GREECE	100%	2003-2008
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Elements of changes in equity

	GROUP		BANK	
	01.01-31.12.2008	01.01-31.12.2007	01.01-31.12.2008	01.01-31.12.2007
Shareholders equity at the beginning of the year	300.078	131.888	302.224	130.763
Movement				
Share Capital increase	-	208.928	-	208.928
Revolution of AFS securities	(36.287)	2.766	(36.287)	2.766
Recycled to P & L	(269)	-	(269)	-
Profit/Loss for the year after tax	(37.462)	(43.630)	(33.576)	(40.359)
Other	80	126	80	126
Shareholders equity at the end of the year	226.140	300.078	232.172	302.224

Elements of cash flow statement

	GROUP		BANK	
	01.01-31.12.2008	01.01-31.12.2007	01.01-31.12.2008	01.01-31.12.2007
Net cash flow from operating activities	(172.229)	(82.376)	(172.384)	(82.933)
Net cash flow from investing activities	(96.062)	5.310	(95.844)	5.894
Net cash flow from financing activities	(3)	208.928	(3)	208.928
Net increase (decrease) in cash and cash equivalents	(268.294)	131.862	(268.231)	131.889
Foreign exchange (profit) loss on cash and cash equivalents	22	42	22	42
Net increase (decrease) in cash and cash equivalent	(268.272)	131.904	(268.209)	131.931
Cash and cash equivalents at the beginning of the year	362.978	231.074	362.880	230.949
Cash and cash equivalents at the end of the year	94.706	362.978	94.671	362.880

NOTES

- The applied accounting principles, are in compliance with IFRS.
- Geniki Bank is tax audited up to 2004 (inclusive).
The nominal Greek corporate tax rate is 25%. According to the Law 3697/08, a gradual corporate tax rate cut from 25% to 20 % has been enacted (until 2014). This had an impact on the deferred tax asset position of the Bank and Group and the recognition of deferred tax expense amounting to € 12,3 million and € 11,9 million respectively .
- Encumbrances on the assets of the Group did not exist as at 31.12.2008
- Analysis of risks & charges provisions :

	GROUP	BANK
• Litigations or disputes under arbitration	1.750	1.670
• Other	1.555	1.257
• Non - tax audited years	-	-
	3.305	2.927
- The number of the employees of the Bank and the Group on 31.12.2008 was 1.784 and 1.917 respectively. On 31.12.2007 was 1.934 and 2.104 respectively.
- The balances of the transactions and the related results between the Bank or Group and the associated companies, as they are defined by IAS 24, are as follows:

	GROUP	BANK
Total receivables on 31.12.2008	23.873	195.788
Total liabilities on 31.12.2008	1.824.466	1.829.563
Total income from 01.01 to 31.12.2008	5.784	15.976
Total expenses from 01.01 to 31.12.2008	71.398	79.549
- The remuneration of the Board of Directors (BoD) members and General Managers of the Group and the Bank for the year ended 31 December 2008 amounted to € 2.166 thousand (2007 € 2.168 thousand) and € 1.521 thousand (2007 € 1.502 thousand), respectively.
- The outstanding loans granted to BoD members or to General Managers of the Group and the Bank for the year ended 31 December 2008 amounted to € 65 thousand (2007 € 29 thousand) ; their deposits for the Group and Bank amounted to € 447 thousand (2007 € 474 thousand).
- In Other operating income the gain from the sale of the building located at 87 - 89 Emrou St. is included, amounting to € 13,5 million as well as the related brokerage expenses amounting to € 619 thousand.
- The financial statements of the Geniki Group are included in the consolidated financial statements of the Societe Generale Group S.A., with registered offices in France. Societe Generale S.A. is participating in the equity of Geniki Bank with a percent of 52,33%.
- During the year 2008 the Group exercised the right to repurchase 5 properties with value € 5,5 million owned by leasing contracts
- The Bank has initially decided to participate in all three actions of the Greek Government Liquidity Support Plan. In this connection an exceptional General Assembly of Shareholders, held in January 2009, decided a share capital increase with the issuance of EUR 150m preference shares in favour of the Greek State.
The Greek Authorities adjusted some of the criteria on which the proposal of the BoD and the above-mentioned decision of the General Assembly had been based. As a result the BoD of the Bank has decided to propose to the General Assembly of Shareholders to abandon the issuance of preference shares and to proceed to a share capital increase, amounting to EUR 175,7m, which will be covered by the ordinary shareholders of the Bank. The underwriting risk will be undertaken by our parent entity, Societe Generale. Thus, the Bank is meeting all capital requirements for participating in the Greek Government Liquidity Support Plan. In this connection the Bank has already obtained a liquidity enhancement of EUR 158m.

Athens, 26 March 2009

The Chairman of Board of Directors

The Managing Director

The Chief Financial Officer

The Deputy Chief Financial Officer

TRYFON J.KOUTALIDIS

PATRICK COUSTE

NIKOLAOS C.PATERAKIS

VASSILIKI K. ROULIA