

MARFIN INVESTMENT GROUP HOLDINGS S.A.

Company Register: 16836/06/ B/88/06 - ADDRESS : 24 KIFISSIAS AVE. AMAROUSSION P.O.BOX 151 25

FINANCIAL INFORMATION FOR THE PERIOD 1st January 2008 to 31st March 2008

According to Resolution 6/448/11.10.2007 of the Board of Directors of the Hellenic Capital Market Commission

The figures and information presented below aim at providing general information on the financial position and results of MARFIN FINANCIAL GROUP HOLDINGS S.A and its Group. We therefore propose to the reader, before proceeding to any investment or transaction decisions with the Company, to visit the Company's website where the Financial statements are available according to the International Financial Reporting Standards as well as the Report of the Chartered Certified Accountant where required .

COMPANY DETAILS

Company website : www.marfininvestmentgroup.gr

Date of approval of the financial statements for the 3-month period ended 31/3/08 by the Board of Directors : 22 May 2008

BALANCE SHEET INFORMATION (Amounts in thousands of Euros)

	THE GROUP		THE COMPANY	
	31st Mar 2008	31st Dec 2007	31st Mar 2008	31st Dec 2007
ASSETS				
Tangible assets	1,452,160	1,488,836	1,811	375
Goodwill	1,659,307	1,536,940	0	0
Property investments	540,000	0	0	0
Intangible assets	126,192	127,965	38	41
Investments in subsidiaries	0	0	2,878,254	2,493,526
Investments in associates	62,269	40,804	51,841	30,645
Investment portfolio	429,042	3,087,131	407,647	3,065,821
Other non current assets	110,618	424,584	95,879	50,227
Trading portfolio and financial assets at fair value through P&L	529,100	590,297	276,852	328,382
Cash and cash equivalents	1,829,965	1,508,062	1,433,790	1,188,707
Inventories	106,656	102,731	0	0
Trade and other receivables	308,637	246,075	0	0
Other current assets	2,673,281	199,404	2,586,328	118,931
TOTAL ASSETS	9,827,233	9,352,829	7,732,440	7,274,655
EQUITY AND LIABILITIES				
Share capital	448,196	448,196	448,196	448,196
Other equity items of the Company's shareholders	4,383,237	4,497,419	4,335,801	4,492,389
Shareholder Equity (a)	4,831,433	4,945,615	4,783,997	4,940,585
Minority rights (b)	280,272	443,159	0	0
Total equity (c)=(a)+(b)	5,111,705	5,388,774	4,783,997	4,940,585
Long-term borrowings	1,182,358	1,013,188	0	0
Provisions & other long-term liabilities	152,599	188,092	6,233	43,145
Short-term borrowings	3,013,596	2,368,409	2,860,797	2,148,348
Other short-term liabilities	366,975	403,766	91,413	142,577
Total liabilities (d)	4,715,528	3,964,055	2,948,443	2,334,070
TOTAL EQUITY AND LIABILITIES (c) + (d)	9,827,233	9,352,829	7,732,440	7,274,655

CONSOLIDATED INCOME STATEMENT INFORMATION FOR THE PERIOD (Amounts in thousands of Euros)

	THE GROUP		THE COMPANY	
	01/01-31/03/08	01/01-31/03/07	01/01-31/03/08	01/01-31/03/07
Sales	355,400	0	0	0
Gross profit / (loss)	107,988	0	0	0
Profit / (loss) before tax, financing and investing results	167,988	17,663	27,656	45,319
Profit / (loss) before tax	314,273	36,322	27,656	63,978
Profit / (loss) after tax	256,384	35,307	20,963	56,270
Attributable to:				
Shareholders of the Company	202,163	34,887	20,836	54,923
Minority shareholders	54,221	420	927	1,347
Basic after tax earnings per share (€)	0.270	0.631	0.362	0.993
Diluted after tax earnings per share (€)	0.270	0.631	0.362	0.993
Profit / (loss) before tax, financing, investing results and depreciation	189,047	17,670	27,903	45,573

INCOME STATEMENT INFORMATION FOR THE PERIOD (Amounts in thousands of Euros)

	THE COMPANY	
	01/01-31/03/08	01/01-31/03/07
Sales	0	0
Gross profit / (loss)	0	0
Profit / (loss) before tax, financing and investing results	(23,195)	14,771
Profit / (loss) before tax	149,152	36,118
Profit / (loss) after tax	111,758	27,239
Basic after tax earnings per share (€)	0.149	0.492
Diluted after tax earnings per share (€)	0.149	0.492
Profit / (loss) before tax, financing, investing results and depreciation	(23,185)	14,776

ADDITIONAL INFORMATION

Notes:

1. All accounting principles have been applied which have been adopted according to the International Financial Reporting Standards (I.F.R.S.) as applied during the preceding period.

2. The Company has been tax audited up to and including the financial year 2005. The non-tax audited financial years for the Group 's companies are analyzed in the Appendix of the Condensed Interim Financial Statements.

3. The Appendix of the Condensed Interim Financial Statements as of 31 " March 2008 includes the consolidated companies, the country of domicile, the direct and indirect shareholdings of the Parent Company as well as the consolidation methods used.

4. All intercompany transactions and company balances included in the consolidation have been eliminated from the Group 's financial statements above.

5. The total number of personnel for the Group of 31 " March 2008 was 14,762 whereas as of 31 " March 2007 the number of personnel was 445. The Company 's personnel as of 31st March 2008 was 23 whereas as of 31st March 2007 personnel amounted to 16.

6. The sum of the dividends from subsidiaries, long-term investments in other companies as well as acquisitions and sales in the trading portfolio are all included in the Company 's income statement and cash flows from operating activities.

7. In the consolidation as of 31 " March 2008 and as of 31 " December 2007, the following companies were consolidated (which were not consolidated as of 31 " March 2007): purchase method - VIVARTIA S.A. and its subsidiaries, ATTICA HOLDINGS S.A. and its subsidiaries, MIG LEISURE LTD, CYPRUS TOURISM DEVELOPMENT PUBLIC COMPANY LTD, MIG SHIPPING S.A., MIG REAL ESTATE (SERBIA) B.V., MIG REAL ESTATE (BULGARIA)B.V., "TAU 1" BEOGRAD d.o.o. and with the equity method - MIG REAL ESTATE S.A. and VIVARTIA "S associates.

8. In the consolidation as of 31st March 2007 the following companies were consolidated : purchase method - MARFIN BANK S.A. INVESTMENT BANK OF GREECE S.A., MARFIN GLOBAL ASSET MANAGEMENT S.A., IBO S.A., MARFIN S.A., AVC S.A., IBO INVESTMENTS S.A., MARFIN SECURITIES CYPRUS LTD., MFG CAPITAL PARTNERS LTD, AS SBM PANK, and with the equity method - ARIS CAPITAL MANAGEMENT LLC. The aforementioned companies were sold in 2007 and their results were presented as discontinued operations.

9. During the period from 1 " January 2008 to 31 " March 2008 the following companies were consolidated for the first time: a) with the purchase method, "JSC ROBNE KUCE BEOGRAD " as of 29 " January 2008, "CHIPTA SAUDI ARABIA (CYPRUS) " as of 1 " January 2008, "VIVARTIA HUNGARY KFT " as of 19 " March 2008 and its subsidiary 03/10/2007, MIG SHIPPING S.A. as of 03/10/2007, MIG REAL ESTATE (SERBIA) and its subsidiary "VIVARTIA AMERICA INC " as of 24th March 2008, "RADIO KORASIDIS S.A." as of 27th February 2008, ELEPHANT S.A. " as of 27th February 2008 and "MODERN FOOD INDUSTRIES (SARABIA) " as of 10th January 2008. ii) For the period 1st January-31st March 2008 the company "ARMA INVESTMENTS S.A." was consolidated with the purchase method while for the previous period the company was consolidated with the equity method. iv) The effect of the of acquisition of "JSC ROBNE KUCE BEOGRAD " on the consolidated turnover, consolidated results after tax, minority rights and the Company 's equity was:

TURNOVER		RESULTS AFTER TAX AND MINORITY RIGHTS		EQUITY	
Amounts in thous. €	Percentage	Amounts in thous. €	Percentage	Amounts in thous. €	Percentage
0.00	0%	105,283	52%	105,283	2%

10. There are no liens and encumbrances on the Company 's assets. The Group 's companies though have encumbrances on their assets amounting to € 682 mil. approximately, given as collateral for long term liabilities.

11. i) There are no litigious or pending litigations as well as judicial orders which may have a significant effect on the Company 's and Group 's operations, except from the pending cases between the Hellenic Competition Commission and Vivartia Group. ii) The amounts for the provisions that have been made are the following:

12. According to art. 16, par. 5 of C.L. 2190/1920 and the Extraordinary General Shareholder Meeting held on 25.7.2007, the Company acquired 80,574,667 treasury shares during the period from 07.08.2007 to 31.12.2007 amounting to € 525,677 thous. and during the period from 1 " January 2008 to 31 " March 2008 the Company acquired 2,212,762 treasury shares amounting to € 10,207 thous. Following the resolution made during the Repeating Extraordinary General Shareholders Meeting on 8th April 2008 the Company decreased its share capital by amount of € 44,705 thous. with a decrease of its total number of common registered shares from 829,993,155 to 747,205,726 due to the cancellation of 82,787,429 treasury shares. Following the aforementioned share capital decrease the Company 's share capital decreased to € 403,451 thous. divided into 747,205,726 shares each with nominal value of € 0.54.

13. The Group 's and Company 's transactions with related parties for the period between 1 " January 2008 up to 31 " March 2008 were the following:

Amounts in thous. €	GROUP	COMPANY
a) Income	4,578	1,633
b) Expenses	4,854	0
c) Assets	6,514	0
d) Liabilities	4,408	0
e) Transactions and fees of managerial staff and members of the BoD	3,180	364
f) Receivables from managerial staff and members of the BoD	0	0
g) Liabilities from managerial staff and members of the BoD	0	0

Maroussi 22 May 2008

THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS

THE CHIEF EXECUTIVE OFFICER

THE CHIEF FINANCIAL OFFICER

THE CHIEF ACCOUNTANT

ANDREAS VGENOPOULOS

DENNIS MALAMATINAS

CHRISTOPHE VIVLEN

STAVROULA MARKOULI

ID No K 231260

ID No M 09265307

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