

PROTON BANK S.A.
Company Registration No: 49841/06/B/01/31 - 20 Eslin & Amaliados Street, Ambelokipi 115 23
FINANCIAL DATA AND INFORMATION FOR THE PERIOD from 1 January 2008 to 30 September 2008
(as stipulated by the Decision 6/448/11.10.2007 and 1/480/24.7.2008 of the Capital Market Commission)

The financial information listed below, which is derived from the interim financial statements, is aiming to provide an overview of the financial position and the financial results of Proton Bank S.A. and its Group. Consequently, readers are strongly advised to visit the website of the Bank (www.proton.gr) where the interim financial statements prepared in accordance with International Financial Reporting Standards (I.F.R.S.) are available, before any investment decision or transaction with the Bank is entered into.

COMPANY'S PROFILE

Web site: www.proton.gr
Date of approval by the Board of Directors of the interim condensed financial information for the period ended as at September 30th, 2008: November 29, 2008

Certified Auditors: Athanasia M. Arabatzis (A.M. SOEL 12821)

Audit company: Grant Thornton Certified Auditors S.A.

Type of Auditor's Report: Unqualified opinion

BALANCE SHEET					CASH FLOW STATEMENT				
Amounts in thousand euros					Amounts in thousand euros				
	GROUP		BANK			GROUP		BANK	
	30 September 2008	31 December 2007	30 September 2008	31 December 2007		1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007	1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007
ASSETS					Operating activities from continuing activities	(99.456)	265.525		
Cash and balances with Central Banks	60.270	52.796	60.227	52.554	Operating activities from discontinued activities	1.207	(6.222)		
Loans and advances to banks	55.646	205.055	55.529	205.047	Total inflows / (outflows) from operating activities (a)	(98.249)	259.303	(97.871)	258.354
Loans and advances to customers	1.316.680	1.368.023	1.321.422	1.372.538	Investing activities from continuing activities	(58.812)	(172.898)		
Derivative financial assets	28.208	11.529	28.208	11.529	Investing activities from discontinued activities	36	54		
Financial assets at fair value through profit or loss	147.123	174.381	146.522	173.060	Total inflows / (outflows) from investing activities (b)	(58.776)	(172.844)	(58.985)	(172.863)
Financial assets designated at fair value	44.524	5.421	44.524	5.421	Financing activities from continuing activities	(13.301)	868		
Investment securities:					Financing activities from discontinued activities	(87)	(613)		
-Held-to-maturity	6.742	9.717	6.742	9.717	Total inflows / (outflows) from financing activities (c)	(13.388)	255	(13.276)	902
-Available-for-sale	313.201	250.227	313.201	250.227	Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(170.413)	86.714	(170.132)	86.939
Investments in subsidiaries	-	-	36.041	44.836	Cash and cash equivalents at the beginning of the period	237.017	115.436	236.450	114.699
Investments in associates	2.617	3.886	2.038	3.425	Cash and cash equivalents at the end of the period	66.604	202.150	66.318	201.092
Intangible assets	100.862	104.271	99.244	102.661					
Property, plant and equipment	27.325	27.880	27.282	27.809					
Deferred tax assets	-	7.098	12.676	7.073					
Other assets	47.049	91.420	44.110	89.020					
	2.162.975	2.311.704	2.197.766	2.354.917					
Non-current assets held for sale	41.568	53.727	369	218					
TOTAL ASSETS	2.204.543	2.365.431	2.198.135	2.355.135					
LIABILITIES					STATEMENT OF CHANGES IN EQUITY				
Due to banks	354.658	433.941	354.659	433.933	Amounts in thousand euros				
Due to customers	1.419.834	1.450.287	1.442.907	1.470.488		GROUP		BANK	
Derivative financial liabilities	19.952	14.570	19.952	14.570		1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007	1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007
Debt securities in issue	25.219	25.283	25.219	25.283	Total equity at the beginning of the period	367.565	384.744	383.069	399.834
Retirement benefit obligations	1.528	1.140	1.457	1.079	Net revaluation gains / (losses) on available-for-sale assets	(11.253)	(3.573)	(11.266)	(3.927)
Current income tax liabilities	9.144	10.498	9.015	10.455	Capital issue costs - Proton Insurance	(11)	(25)	-	-
Deferred tax liabilities	4.262	6.928	4.251	6.917	Participation in share capital increase - Proton Insurance	-	96	-	-
Other liabilities	9.634	10.880	7.094	9.341	Acquisition of minority interests in Omega AEDAK	-	(132)	-	-
Liabilities related to non-current assets held for sale	1.844.231	1.953.527	1.864.554	1.972.066	Exchange differences on translating foreign operation	(5)	(10)	-	-
	45.163	44.339	-	-	Other consolidation adjustments	-	-	-	101
Total liabilities	1.889.394	1.997.866	1.864.554	1.972.066	Profit for the period after tax	(29.270)	27.533	(26.358)	27.387
EQUITY					% voting rights increase - Proton Insurance	24	-	-	-
Share capital	281.450	281.450	281.450	281.450	Sale of the subsidiary Omega Kahn Financial Services S.A.	(10)	-	-	-
Share premium	85.445	85.456	85.478	85.478	Fair value of employee services - employee stock option plan	521	586	521	586
less: Treasury shares	(8.646)	(8.646)	(7.668)	(7.668)	Purchase / sale of treasury shares	-	(7.268)	-	(6.585)
Other reserves	(19.724)	(9.943)	(6.438)	3.361	Dividends paid 2006	-	(17.583)	-	(17.551)
Retained earnings	(23.892)	18.579	(19.241)	20.448	Dividends paid 2007	(12.412)	-	(12.385)	-
Equity attributable to shareholders of the parent company	314.633	366.896	333.581	383.069	Total equity at the end of the period	315.149	384.368	333.581	399.845
Minority interests	516	669	-	-					
Total equity	315.149	367.565	333.581	383.069					
TOTAL EQUITY AND LIABILITIES	2.204.543	2.365.431	2.198.135	2.355.135					

INCOME STATEMENT FOR THE PERIOD													
Amounts in thousand euros													
GROUP		BANK			GROUP		BANK			GROUP		BANK	
1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007	1 Jul - 30 Sep 2008	1 Jul - 30 Sep 2007		1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007	1 Jul - 30 Sep 2008	1 Jul - 30 Sep 2007		1 Jan - 30 Sep 2008	1 Jan - 30 Sep 2007	1 Jul - 30 Sep 2008	1 Jul - 30 Sep 2007
Continuing Activities	Discontinued Activities	Total	Continuing Activities	Discontinued Activities	Total	Continuing Activities	Discontinued Activities	Total	Continuing Activities	Discontinued Activities	Total	Continuing Activities	Discontinued Activities
Interest and similar income	98.558	215	88.773	80.194	39	80.233	34.842	170	35.012	31.616	25	31.641	98.749
Interest expense and similar charges	(65.780)	(137)	(65.917)	(47.080)	-	(47.080)	(22.805)	(19.326)	(19.326)	(66.374)	-	(66.374)	(22.913)
Net interest income	32.778	78	32.856	33.114	39	33.153	12.134	73	12.207	12.290	25	12.315	32.375
Fee and commission income	21.569	-	21.569	34.578	-	34.578	4.434	-	4.434	11.600	-	11.600	21.606
Fee and commission expense	(7.451)	-	(7.451)	(3.901)	-	(3.901)	(4.826)	(647)	(4.826)	(647)	-	(647)	(7.425)
Net fee and commission income	14.118	-	14.118	30.677	-	30.677	(392)	-	(392)	10.953	-	10.953	14.181
Income from insurance activities	-	24.045	24.045	-	31.392	31.392	-	6.794	6.794	-	10.413	10.413	-
Expense from insurance activities	-	(7.119)	(7.119)	-	(11.375)	(11.375)	-	(2.910)	(2.910)	-	(2.858)	(2.858)	-
Net income from insurance activities	-	16.926	16.926	-	20.017	20.017	-	3.884	3.884	-	7.555	7.555	-
Dividend income	1.871	1	1.872	3.331	46	3.377	799	-	799	354	-	354	3.108
Net trading income/(loss)	(20.369)	(86)	(20.455)	6.775	192	6.967	(8.771)	440	(8.331)	(797)	16	(781)	(20.246)
Net income from financial instruments designated at fair value	4.425	-	4.425	2.082	-	2.082	(2.585)	(369)	(2.585)	(369)	-	(369)	4.425
Net gains less from investment securities	(40)	-	(40)	11	-	11	-	-	-	4	-	4	(54)
Other operating income	1.627	21	1.648	1.673	2	1.675	569	-	569	526	1	527	354
Total operating income	34.410	16.940	51.350	77.663	20.296	97.959	1.754	4.397	6.151	22.961	7.597	30.558	34.143
Staff costs	(19.333)	(1.518)	(20.851)	(19.965)	(1.500)	(21.465)	(5.592)	(414)	(6.006)	(6.331)	(424)	(6.755)	(18.678)
Other administrative expenses	(17.161)	(1.371)	(18.532)	(17.879)	(2.437)	(20.316)	(5.646)	(465)	(6.111)	(6.292)	(763)	(7.053)	(16.310)
Depreciation and amortization expenses	(5.664)	(93)	(5.757)	(5.396)	(101)	(5.497)	(1.908)	(34)	(1.942)	(1.825)	(34)	(1.859)	(5.637)
Insurance claims	-	(14.323)	(14.323)	-	(16.081)	(16.081)	-	(3.751)	(3.751)	-	(5.721)	(5.721)	-
Impairment losses on loans and advances	(7.018)	-	(7.018)	(1.942)	-	(1.942)	(3.955)	-	(3.955)	(633)	-	(633)	(18.362)
Total operating expenses	(49.176)	(17.851)	(67.027)	(45.182)	(20.119)	(65.301)	(17.101)	(4.664)	(21.765)	(15.081)	(6.942)	(22.023)	(58.987)
Share of profit / (loss) of associates	(1.063)	(211)	(1.274)	269	49	318	(302)	(73)	(375)	60	11	71	-
Profit before tax	(15.829)	(1.122)	(16.951)	32.750	226	32.976	(15.649)	(340)	(15.989)	7.940	666	(8.606)	(24.844)
Income tax expense	(1.619)	(2)	(1.621)	(5.428)	(15)	(5.443)	(405)	-	(405)	(1.854)	(6)	(1.860)	(1.514)
Impairment losses on discontinued activities	-	(10.698)	(10.698)	-	-	-	-	(10.698)	(10.698)	-	-	-	-
Profit after tax	(17.448)	(11.822)	(29.270)	27.322	211	27.533	(16.054)	(11.038)	(27.092)	6.086	660	(6.746)	(26.358)
Attributable to:													
Equity holders of the Bank	(17.471)	(11.679)	(29.150)	27.261	148	27.409	(16.056)	(10.977)	(27.033)	6.003	599	6.602	(26.992)
Minority interests	23	(143)	(120)	61	63	124	2	(61)	(59)	83	61	144	(7.934)
Earnings per share:													
Basic (€ per share)	(0,2826)	(0,1889)	(0,4715)	0,4366	0,0024	0,4390	(0,2597)	(0,1776)	(0,4372)	0,0960	0,0096	0,1056	(0,4257)
													0,4384
													(0,4359)
													0,1021

COMPANIES CONSOLIDATED UNDER THE FULL CONSOLIDATION METHOD (1)

	Registered office	Participating interest (%)	Tax unaudited periods (5)
1. PROTON MUTUAL FUNDS Co SA (2)	Greece	99,91%	2005-2007
2. FIRST GLOBAL BROKERS SA AD	Serbia	82,49%	2002-2007
3. OMEGA BROKERAGE SA	Greece	66,00%	2006-2007
4. PROTON INSURANCE SA (3)	Greece	92,71%	-
INTELECTRON SYSTEMS A.E. (4)	Greece	55,64%	2001-2007

COMPANIES CONSOLIDATED UNDER THE EQUITY METHOD

7. OMEGA PORTFOLIO INVESTMENT Co SA
(1) The companies, which did not incorporate in the consolidated interim financial information on 30 June 2008 and 31 March 2008, while they had incorporated in the consolidated interim financial information on 30 June 2007 depict as follows : a) OMEGA KAHN FINANCIAL SERVICES S.A. because it was sold - notice the paragraph 9 in the additional data and information - b) PROTON FINANCE S.A. which was absorbed on December 2007 by the Bank - notice the paragraph 8 in the additional data and information - Data related to the companies which are consolidated , are mentioned in the note 1.1 of the consolidated interim financial information.
- (2) The companies, which did not incorporate in the consolidated interim financial information on 30 June 2008 and 31 March 2008, while they had incorporated in the consolidated interim financial information on 30 June 2007 depict as follows : PROTON ASSET MANAGEMENT SA and OMEGA MUTUAL FUNDS Co SA because they were absorbed by PROTON MUTUAL FUNDS Co SA .
- (3) Notice the paragraph 7 in the additional data and information . The Bank's books and records have been reviewed by the tax authorities for the year up to and including 2007.
- (4) The company was bought fully impaired and it is in process of bankruptcy.
- (5) The unaudited periods are referred to note 16 in the consolidated interim financial information.

ADDITIONAL DATA AND INFORMATION

1. The condensed financial information were prepared under the same accounting principles (I.F.R.S.) and estimates adopted by management that were followed at 31.12.2007. Besides, by utilizing the amendments of IAS 39 and I.F.R.S., an amount of 22 mln € representing the market value of equity securities listed in the Athens Stock Exchange as of 30 June 2008, has been transferred by the "Financial assets at fair value through profit or loss" to the "Available-for-Sale Investment Securities" due to the extraordinary conditions prevailing in the financial markets; it is estimated that the market value of these equity securities as of 30 September 2008 does not represent the internal value of the underlying business entities. These equity securities are intended to be held for an indefinite period of time, which will not be sold in the near future. Losses resulted from the revaluation of these equity securities, from the period from 1 July 2008 up to and including 30 September 2008, amounted to 5,5 mln € which has been booked as a reserve account under the Balance Sheet item "Other Reserves". In addition, losses resulted from the revaluation of these equity securities, from the period from 1 January 2008 up to and including 30 June 2008, amounted to 10,89 mln € are reported in the consolidated income statement under the item "Net trading income".
2. On 24 September 2008, the company "TRF European Finance Investments LTD" proceeded in the sale of the Bank's 10.000.000 ordinary shares, with a consequence its participating interest on the voting rights to be descended in 4,645%. The above mentioned transaction also resulted in the