

All figures mentioned underneath aim at providing information relating to the financial position and results of AGRICULTURAL BANK OF GREECE S.A. and of the GROUP of AGRICULTURAL BANK OF GREECE S.A. We advice the reader, before making any decision to invest or to proceed with any other transaction with the Bank, to visit its internet address (www.ate.gr), where all the periodic Financial Statements based on the IFRS are being published, as well as the audit memorandum when stated and required.

BANK DATA

Register Office	: 23 Panepestimiou str, 105 64, Athens
Register N.	: 24402/06/B/91/39
Municipality	: Athens
Date of approval of annual Financial Statements (from which all financial figures were derived)	: 27 February 2006
Certified Auditors	: Marios T. Kyriacou (AM SOEL 11121) : Nikolaos E. Vouniseas (AM SOEL 18701)
Audit Company	: KPMG Kyriacou Certified Auditors S.A.
Type of Audit Opinion	: Unqualified opinion - Emphasis of matters
Bank's Internet Address	: www.ate.gr

STRUCTURE OF THE BOARD OF DIRECTORS

Dimitrios Miliakos	: President - Governor of ATE
Vasilios Drougas	: Vice-president
Panagiotis Varagis	: Vice-president
Grigorios Konstantinidis	: Member
Haralambos Dimitriou	: Member
Sotirios Revithis	: Member
Nikolaos Ballos	: Member
Vasilios Beredimas	: Member
Grigorios Alexiadis	: Member
Ioannis Tsagarakis	: Member
Ioannis Katsaounis	: Member

BALANCE SHEET

Amounts in thousands Euro

	GROUP		BANK	
	31 Dec 2005	31 Dec 2004	31 Dec 2005	31 Dec 2004
ASSETS				
Cash and balances with the Central Bank	733.935	851.739	732.978	851.045
Loans and advances to banks	2.394.395	1.115.227	2.377.576	1.098.125
Trading securities	333.760	348.387	318.994	336.215
Derivatives financial instruments	99	1	99	1
Loans and advances to customers (after provisions)	12.557.460	11.988.848	12.788.750	12.183.408
Available-for-sale securities & Held-to-maturity securities	2.736.560	2.336.058	2.460.140	2.116.007
Investments in subsidiaries (only for non-consolidated)	0	0	246.677	214.309
Investments in associates	38.476	36.996	38.476	36.996
Intangible assets	5.206	5.503	4.591	4.723
Property, plant and equipment & Investment property	650.161	635.271	468.028	462.791
Deferred tax asset	416.676	440.066	385.600	416.135
Other assets	959.226	888.424	386.497	359.111
TOTAL ASSETS	20.825.954	18.646.520	20.208.406	18.078.866
LIABILITIES				
Deposits from banks	255.412	279.419	208.623	226.759
Deposits from customers	17.596.049	16.978.987	17.801.755	17.212.248
Derivatives financial instruments	90.055	34.468	90.055	34.468
Subordinated loans	394.699	394.474	399.242	398.970
Provisions & Insurance reserves	583.836	587.034	0	0
Other liabilities	682.496	718.492	514.392	527.847
Total liabilities (a)	19.602.547	18.992.874	19.014.067	18.400.292
Equity attributed to the parent	1.171.901	(388.751)	1.194.339	(321.426)
Minority interests	51.506	42.307	0	0
Total equity and minority interest (b)	1.223.407	(346.354)	1.194.339	(321.426)
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES (a) & (b)	20.825.954	18.646.520	20.208.406	18.078.866

INCOME STATEMENT

Amounts in thousands Euro

	GROUP		BANK	
	1 Jan 2005 31 Dec 2005	1 Jan 2004 31 Dec 2004	1 Jan 2005 31 Dec 2005	1 Jan 2004 31 Dec 2004
Net interest income	603.346	553.983	596.023	543.215
Net fee and commission income	74.961	78.205	55.255	63.010
Dividend income	16.315	15.265	20.100	16.570
Net Gains / (Losses) on disposal of non trading financial instruments	14.749	12.060	12.214	2.616
Other operating income	110.908	103.982	20.473	18.571
Operating income	820.279	763.496	704.065	643.982
Impairment losses	(126.645)	(110.445)	(133.579)	(164.853)
Staff costs	(361.311)	(360.116)	(318.598)	(319.499)
Other operating expenses	(112.644)	(118.740)	(84.734)	(81.913)
Depreciation of fixed assets & Amortization of intangible assets	(33.307)	(27.375)	(22.258)	(21.668)
Share of profits from associates	1.591	(2.400)	0	0
Profit before tax	187.963	144.420	144.896	56.049
Income tax	(42.768)	(215.296)	(32.546)	(191.968)
Profit after tax	145.195	(70.876)	112.350	(135.919)
Attributed to:				
Equity Holder of the Parent	139.420	(71.858)	112.350	(135.919)
Minority interest	5.775	982	-	-
Basic and Diluted Earnings per share (in Euro)	0.24	-	0.19	-

STATEMENT OF CASH FLOWS

Amounts in thousands Euro

	GROUP		BANK	
	1 Jan 2005 31 Dec 2005	1 Jan 2004 31 Dec 2004	1 Jan 2005 31 Dec 2005	1 Jan 2004 31 Dec 2004
Net increase / (decrease) from operating activities	(1.116.938)	(239.151)	(1.141.640)	(145.659)
Net increase / (decrease) from investment activities	(265.237)	192.349	(244.705)	97.515
Net increase / (decrease) from financing activities	1.264.126	40.699	1.267.812	41.117
Net increase / (decrease) in cash and cash equivalents	(118.049)	(6.103)	(118.533)	(7.027)
Effect of exchange rate changes on cash and cash equivalents	245	158	466	1.411
Total increase / (decrease) in cash and cash equivalents	(117.804)	(5.945)	(118.067)	(5.616)
Cash and cash equivalents at the beginning of the period	851.739	857.684	851.045	856.661
Cash and cash equivalents at the end of the period	733.935	851.739	732.978	851.045

Additional Information

1. The Companies of the Group and their addresses and percentages of participation included in the Consolidated Financial Statements are:

Method of Full Consolidation Name of Subsidiary / Affiliate	Address	Group percentage
A.T.E. LEASING S.A.	ATHENS	99.91%
A.T.E. CARDS S.A.	ATHENS	99.70%
A.T.E. AEDAK	ATHENS	93.13%
A.T.E. TECHNIKI-PIROFORIKI S.A.	ATHENS	91.53%

A.T.E. A.E.P.E.Y.	ATHENS	95.01%
A.B.G. FINANCE INTERNATIONAL P.L.C.	LONDON	100.00%
A.T.E. INSURANCE S.A.*	ATHENS	85.06%
HELLENIC SUGAR COMPANY S.A.*	THESSALONIKI	82.33%
DODONI S.A.*	GIANNENA	67.77%
RODOPI S.A.*	XANTHI	75.41%
ETANAL S.A.*	ANTENS	75.00%
ELVIZ S.A.*	IMATHIA	99.82%

Equity Method of Accounting

FIRST BUSINESS BANK S.A.	ATHENS	44.00%
SEKAP S.A.*	XANTHI	45.12%

* Companies included for the first time in the Consolidation according to the IFRS.

STATEMENT OF CHANGES IN EQUITY WITHOUT MINORITY INTEREST

Amounts in thousands Euro

	GROUP		BANK	
	2005	2004	2005	2004
Equity at the beginning of the period 1/1	(388.751)	(370.095)	(321.426)	(233.733)
Increase / (decrease) of share capital	79.929	0	79.929	0
Dividends paid	0	0	0	0
Entries recognized directly to equity	1.316.409	12.503	1.294.906	7.109
Profit / (Losses) for the year after tax	139.420	(71.858)	112.350	(135.919)
(Purchases) / sales of treasury shares	24.894	40.699	28.580	41.117
Equity at the end of the period 1/1	1.171.901	(388.751)	1.194.339	(321.426)

ATHENS, 27 FEBRUARY 2006

THE GOVERNOR

THE DEPUTY GOVERNOR

THE HEAD OF
FINANCE DEPARTMENT

DIMITRIOS MILIAKOS
I.D. Σ 085252/95

VASILIOS DROUGAS
I.D. Σ 376944/88

MICHAEL SAKELLIS
I.D. K 213244/77