



**Explanatory notes :**

1) The following companies are included in the consolidated financial statements as of 30 September 2005 :

**Fully consolidated**

<b>Name</b>	<b>Domicile</b>	<b>Group holding</b>
1 EGNATIA BANK (ROMANIA) A.E	ROMANIA	98,99%
2 EGNATIA FINANCE	GREECE	70,00%
3 EGNATIA MUTUAL FUND MANAGEMENT COMPANY	GREECE	51,00%
4 EGNATIA LEASING A.E.	GREECE	99,90%
5 EGNATIA FIN A.E.	GREECE	99,00%
6 EUROCAMBIO A.E.	GREECE	81,85%
7 EGNATIA INSURANCE BROKERS A.E.	GREECE	60,00%
8 EGNATIA FINANCE PLC	UNITED KINGDOM	100,00%
9 EGNATIA LEASING ROMANIA A.E.	ROMANIA	99,00%
10 EGNATIA BANK TRAVEL M.E.I.E.	GREECE	99,00%

**Equity accounted**

<b>Name</b>	<b>Domicile</b>	<b>Group holding</b>
11 EGNATIA FINANCIAL SERVICES LTD	CYPRUS	37,20%

Companies 8-10 are consolidated for the first time as at 30/06/2005.

2) The following companies have been audited by the tax authorities : a) "EGNATIA BANK" up to 1998, b) η "EGNATIA FINANCE " up to 2001, c) "EGNATIA MUTUAL FUNDS" , "EGNATIA INSURANCE BROKERS" and "EUROCAMBIO" up to 2002 and d) "EGNATIA FIN " , "EGNATIA LEASING " and "EGNATIA BANK TRAVEL M.E.I.E." have not been audited from establishment (1999, 2000 and 2005 respectively).

3) The Group and Bank have applied IFRS

4) There are no pledged assets.

5) There are no legal claims against the Bank that will have a material affect.

6) Total number of staff : Group 1.668, Bank 1.360

7) Total related party balances in accordance with IAS 24 for the Bank as at 30/09/2005, amount to eur : receivables 138,503,770.91, liabilities 314,241,528.92, income 3,870,936.84 and expenses 1,344,510.02..

Thessaloniki February 27, 2006

THE PRESIDENT OF THE BOARD OF  
DERECTORS

MANAGING DIRECTOR

CHIEF FINANCIAL OFFICER

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ADT. S 231179/98

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