

MARFIN FINANCIAL GROUP HOLDING S.A. MAROUSI - REGISTER NUMBER 16836/06/B/88/06

FINANCIAL STATEMENT INFORMATION FOR THE PERIOD ENDING 30th SEPTEMBER 2005

(According to the Law N.2190/1920,art 135 and the regulation 17/336/21.04.2005 of the Capital Market Commission)

The figures presented below provide information about the financial position of Marfin Financial Group S.A. We recommend to the reader, prior to making any investment decision or other transaction concerning the Company, to visit the Company's website (www.marfinarrum.gr)

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Chartered Accountant: KONSTANTINOU SOTIRIOS
Auditing Company: GRANT THORNTON S.A.
Review Report: UNQUALIFIED

	BALANCE SHEET INFORMATION				CASH FLOW STATEMENT INFORMATION		
	Amounts in thousands of Euros				Amounts in thousands of Euros		
			30th Sep 2005	30th Dec 2004	Operating activities	1/01-30/09/2005	1/01-30/09/2004
ASSETS		_			Profit before tax	23.465	9.870
Non-current assets			770	858	Adjustments for:		
Loans and advances to customers			15.155	10.314	Depreciation	115	153
Other non-current assets			280.674	270.056	Provisions	124	(15)
Total assets			296.599	281.228	Income from investment activities	(16.014)	(6.994)
		_			Interest expense	2.151	2.209
Liabilities					Increase / (decrease) in stock	0	308
Long-term liabilities			47.810	42.178	Increase / (decrease) in receivables	5.470	3.094
Short-term liabilities to credit insitutions			10.000		Increase / (decrease) in other liabilities other than credit institutions	(3.412)	(3.405)
Other short-term liabilities			5.035	6.120	Increase / (decrease) in trading portfolio	(20.045)	1.640
Total liabilities		-	62.845	48.298	Less		
Shareholders equity			233.754	232.930	Tax	(1.716)	0
Total shareholders equity			233.754	232.930	Interest expense	(388)	(414)
Total liabilities and shareholders equity		_	296.599	281.228	Cash flows from operating activities (a)	(10.250)	6.446
		_			Investment activities		
	INCOME STATEMENT INFORMATIO	N		-	Acquisitions of associates and subsidiaries	(7.105)	(14.123)
	Amounts in thousands of Euros				Purchase of property, plant and equiupment and intangibles	(29)	(56)
	01/01-30/09/2005	01/01-30/09/2004	01/07-30/09/2005	01/07-30/09/2004	Proceeds from sale of property, plant and equipment and intangibles	0	1.420
Revenues	27.852	18.061	5.144	(2.171)	Interest received	470	1.016
Profits / (losses) before tax, financing and investment results	25.615	12.078	4.322	(3.052)	Cash flows from investing activities (b)	(6.664)	(11.743)
Profits / (losses) before tax, financing, investment results					Financing activities		
and depreciation	25.730	12.231	4.362	(3.025)	Proceeds from increase in share capital	0	(29.070)
Profit before tax	23.465	9.870	3.577	(3.783)	Proceeds from loans	10.000	0
Less tax	(5.367)	(1.144)	(1.014)	(29)	Repaiments of loans	0	(4.689)
Profit after tax	18.098	8.726	2.563	(3.812)	Dividends paid	(19.946)	0
					Cash flow used in financing activity (c)	(9.946)	(33.759)
					Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(26.860)	(39.056)
Net profit for the period attributable to shareholders	18.098	8.726	2.563	(3.812)	Cash and cash equivalents at beginning of period	32.440	96.279
					Cash and cash equivalents at end of period	5.580	57.223
Basc earnings per share	0,724	0,336	0,103	-0,147			
					STATEMENT OF CHANGES IN EQUITY INFORMATION		
Ī				_	Amounts in thousands of Euros		
						30/9/2005	30/9/2004
					Balance at the beginning of the period	232.929	253.143
					Increase / (decrease) in share capital	(11.250)	0
					Dividends proposed	(8.750)	0
					Retained earnings	2.727	6.892
					Profit / (loss) after tax	18.098	8.726
					Cancellation of treasury shares	0	(37.153)
					Balance at the end of the period	233.754	231.608

Notes

- 1) The accounting policies adopted according to the International Financial Reporting Standards, have been applied.
- 2) Tax authorities have audited Marfin Financial Group's tax position for the year up to and including 2003
- 3) Property, plant and equipment are free of any liens or incumbrances
- 4) There are no disputes or litigations or arbitrations as well as pending court decisions that might have a significant effect on the financial position of Marfin Financial Group Holdings S.A.
- 5) The number of staff employed by Marfin Financial Group S.A. as at 30 September 2005 was 9
- 6) The total of dividends from subsidiaries and long-term participations in other companies as well as transactions in the trading portfolio are included in the "operating activities" in the income statement and cash flow statemen

Marousi, 14 November 2005

CHAIRMAN OF THE BOARD OF DIRECTORS A DIRECTOR THE ACCOUNTING SUPERVISORS

MANOLIS XANTHAKIS FOTIOS KARATZENIS CHRISTOPHE VIVIEN AGELOS LENTIS

I.D. No 984880 I.D. No 972884 I.D. No 44EE5491 I.D. No 5 538346