

**MARFIN FINANCIAL GROUP HOLDING S.A.**  
**MAROUSI - REGISTER NUMBER 16836/06/B/88/06**  
**CONSOLIDATED FINANCIAL STATEMENT INFORMATION FOR THE NINE MONTH PERIOD ENDING 30th SEPTEMBER 2005**  
**(According to law N.2190/1920, article 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.marfin.gr)  
Chartered Accountant: Constantinou Sotirios  
Auditing Company: Grant Thornton S.A.  
Review Report: Unqualified

CONSOLIDATED BALANCE SHEET INFORMATION			CONSOLIDATED INCOME STATEMENT INFORMATION			
Amounts in thousands of Euros			Amounts in thousands of Euros			
	30th Sep 2005	31st Dec 2004	1/1-30/9/2005	1/1-30/9/2004	1/7-30/9/2005	1/7-30/9/2004
<b>Assets</b>						
Cash and balances with central bank	14.702	20.407	26.404	17.979	9.524	6.619
Loans and advances to credit institutions	66.916	131.081	(18.033)	(12.117)	(6.467)	(4.525)
Trading portfolio and other financial instruments at fair value through profit and loss	411.409	362.014	8.371	5.862	3.057	2.094
Derivative financial instruments	526	291	19.577	16.097	5.730	4.856
Loans and advances to customers	390.198	241.501	(4.276)	(2.968)	(1.721)	(328)
Investment portfolio	136.358	69.493	<b>15.301</b>	<b>13.129</b>	<b>4.009</b>	<b>4.328</b>
Participation in associates	17.422	16.191	6.212	4.365	122	80
Property investments	6.802	6.802	26.243	11.088	11.307	(2.074)
Property, plant and equipment	18.560	18.822	523	2.150	38	111
Goodwill and other intangible fixed assets	56.243	56.343	<b>32.978</b>	<b>17.603</b>	<b>0</b>	<b>(1.883)</b>
Deferred tax assets	2.007	1.845	<b>56.650</b>	<b>36.594</b>	<b>18.533</b>	<b>4.539</b>
Other assets	47.490	34.141	(13.622)	(12.483)	(4.671)	(3.945)
<b>Total assets</b>	<b>1.188.633</b>	<b>958.991</b>	(7.666)	(9.504)	(2.647)	(2.821)
<b>Liabilities</b>			(92)	(2.066)	(6)	0
Due to credit institutions	140.684	98.041	(816)	(821)	(270)	(254)
Due to customers	714.787	559.548	(1.478)	(1.371)	(952)	(388)
Derivative financial instruments	1.702	1.280	<b>(23.684)</b>	<b>(26.245)</b>	<b>(8.546)</b>	<b>(7.408)</b>
Debt securities in issue	27.141	26.863	986	(1.111)	362	(642)
Dividends payable	151	254	<b>33.952</b>	<b>9.238</b>	<b>10.349</b>	<b>(3.511)</b>
Other liabilities	39.336	20.404	(7.938)	(1.726)	(2.319)	(196)
Retirement benefit obligations	730	609	<b>26.914</b>	<b>7.512</b>	<b>8.030</b>	<b>(3.707)</b>
Deferred tax liabilities	2.227	2.144				
<b>Total liabilities</b>	<b>931.758</b>	<b>709.143</b>	23.807	6.442	7.433	(3.768)
<b>Shareholders equity</b>			2.207	1.070	597	61
Share capital	206.500	217.750	26.014	7.512	8.030	(3.707)
Share premium	513	393				
Revaluation reserve	1.449	(500)				
Other reserves	8.795	15.779				
Retained earnings	7.555	(14.491)				
<b>Total shareholders equity</b>	<b>224.812</b>	<b>218.931</b>				
Minority rights	32.063	30.917				
<b>Total liabilities and shareholders equity</b>	<b>1.188.633</b>	<b>958.991</b>				
<b>STATEMENT OF CHANGES IN EQUITY INFORMATION</b>			<b>CONSOLIDATED CASH FLOW STATEMENT INFORMATION</b>			
Amounts in thousands of Euros			Amounts in thousands of Euros			
	30/9/2005	# 30/9/2004			1/1-30/9/2005	1/1-30/9/2004
Shareholders equity at the beginning of the period	249.848	285.331	Total inflows / (outflows) from operating activities		34.737	(4.925)
Increase / (decrease) in share capital	(11.250)	0	Total inflows / (outflows) from investing activities		(64.661)	(15.866)
Dividends	(8.750)	0	Total inflows / (outflows) from financing activities		(19.946)	(34.191)
Net income directly recognised in equity	2.074	7.193	Net increase / (decrease) in cash and cash equivalents of the period		(49.870)	(54.982)
Profit / (loss) after tax	26.014	7.512	Cash and cash equivalents at the beginning of the period		121.700	144.851
Transactions in treasury shares	0	(37.153)	Cash and cash equivalents at the end of the period		<b>71.830</b>	<b>89.869</b>
Changes in minority rights	(360)	(16.762)				
Cancellation of treasury shares	(701)	0				
Shareholders equity at the end of the period	<b>256.875</b>	<b>246.121</b>				
			In the consolidation of 30th September 2005, the Companies listed below have been fully consolidated using the purchase method			
						% holding
			1) MARFIN BANK S.A. (Greece)			100%
			2) INVESTMENT BANK OF GREECE S.A. (Greece)			60.98%
			3) MARFIN GLOBAL ASSET MANAGEMENT S.A. (Greece)			100%
			4) IBG MANAGEMENT MUTUAL FUNDS S.A. (Greece)			60.98%
			5) IBG CAPITAL S.A. (Greece)			60.98%
			6) MARFIN MUTUAL FUNDS S.A. (Greece)			73.07%
			7) MARFIN CAPITAL S.A. (British Virgin Islands)			100%
			8) IBG INVESTMENTS S.A.			60.98%
			9) AVC VENTURE CAPITAL S.A. (Greece)			39.64%
			10) MARFIN SECURITIES CYPRUS Ltd (Cyprus)			62.10%
			In the consolidation of 30th September 2005, the Companies listed below have been consolidated using the equity method			
						% holding
			1) EUROLINE INVESTMENT COMPANY S.A. (Greece)			48.56%
			2) INTERINVEST INVESTMENT COMPANY S.A. (Greece)			44.57%
			3) MARFIN GLOBAL INVESTMENTS S.A. (Greece)			42.15%

**Notes**

- The accounting policies adopted according to the International Financial Reporting Standards, have been applied.
- Tax authorities have audited the Group Companies as follows: a) the Parent Company has been audited up to and including the year 2003, b) MARFIN BANK S.A., MARFIN GLOBAL ASSET MANAGEMENT S.A., MARFIN MUTUAL FUNDS S.A., MARFIN SECURITIES CYPRUS Ltd, IB
- Property, plant and equipment are free of any liens or incumbrances
- There are no disputes, litigation, arbitration as well as pending court decisions that might have a significant effect on the financial position of the Group.
- The number of staff employed by Marfin Financial Group as at 30 September 2005 was 349
- No intra-Group transactions have been included in the Group's financial statements.
- The balance of loans and deposits from related parties, as defined in IAS 24, were Euro 8,098 million on the 30th of September 2005 and Euro 36,025 million accordingly.

CHAIRMAN OF THE BOARD OF DIRECTORS		MAROUSI, 14 November 2005		THE ACCOUNTING SUPERVISORS	
MANOLIS XANTHAKIS		A DIRECTOR		AGELOS LENTIS	
I.D. No X 096480		FOTIOS KARATZENIS		CHRISTOPHE VIVIAN	
		I.D. No N 072684		I.D. No T 538346	