



Eurobank Properties REIC

CONDENSED COMPANY INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2006

Index	pages
Company's balance sheet.....	3
Company's Income Statement	4
Company statement of changes in shareholders' equity.....	5
Company's cash flow statement.....	6
1 General information	7
2 Basis of preparation	7
3 Accounting policies	7
4 Segment Information	8
5 Investment Property	10
6 Property, Plant and Equipment.....	11
7 Share Capital.....	12
8 Borrowings, including obligations under finance leases.....	13
9 Income tax expense	13
10 Dividends per share	13
11 Earnings per share.....	13
12 Cash generated from operations.....	14
13 Contingent Liabilities	14
14 Capital Commitments.....	14
15 Related Party Transactions.....	14
16 Events after the balance sheet date	17
17 Seasonality	17

All amounts expressed in €000s unless otherwise stated

Company's balance sheet

	Note	30/09/2006	31/12/2005
ASSETS			
<i>Non-current assets</i>			
Investment property	5	304,446	213,417
Property, plant and equipment	6	18,125	54,804
Other non-current assets		89	89
		322,660	268,310
<i>Current assets</i>			
Trade and other receivables		4,476	4,500
Cash and cash equivalents		72,621	37,982
		77,097	42,482
Total assets		399,757	310,792
Shareholders' equity and liabilities			
<i>Capital and reserves</i>			
Share capital	7	51,972	40,235
Share premium	7	221,962	153,923
Other reserves		3,370	3,370
Retained earnings		70,217	61,440
Total shareholders' equity		347,521	258,968
Deferred income		268	290
<i>Non-current liabilities</i>			
Borrowings, including finance leases	8	46,310	41,149
		46,310	41,149
<i>Current liabilities</i>			
Trade and other payables		3,591	4,106
Dividends payable		-	2,954
Current income tax liabilities		302	1,648
Borrowings, including finance leases	8	1,765	1,677
		5,658	10,385
Total liabilities		52,236	51,824
Total shareholders' equity and liabilities		399,757	310,792

All amounts expressed in €000s unless otherwise stated

Company's Income Statement

	Note	Nine months ended		Three months ended	
		30/09/2006	30/09/2005	30/09/2006	30/09/2005
Revenue		15,592	12,503	5,894	4,290
Net gain from fair value adjustment on investment property	5	2,953	7,300	(1,897)	(300)
Gain from sale of investment property		-	15	-	-
Repair and maintenance costs		(173)	(44)	(159)	(26)
Management fee		(1,236)	(1,000)	(463)	(343)
Other direct property relating expenses		(355)	(615)	(56)	(179)
Employee benefit expense		(380)	(136)	(131)	(52)
Depreciation of property, plant and equipment	6	(41)	(37)	(12)	(12)
Interest income		1,375	73	507	10
Other income		134	750	13	520
Other expenses		(1,054)	(767)	(300)	(521)
Operating profit		16,815	18,042	3,396	3,386
Finance costs		(1,379)	(2,667)	(569)	(628)
Profit before income tax		15,436	15,375	2,827	2,758
Income tax expense	9	(829)	8,533	(302)	12,473
Profit for the period		14,607	23,908	2,525	15,231
Earnings per share (expressed in € per share)					
- Basic and Diluted	11	0.65	2.67	0.11	1.70

These condensed interim financial statements were approved by the Board of Directors on 30 October, 2006 and are signed on its behalf by:

Nikolas Galetas

Aristotelis Karytinis

Ilias Papailiopoulos

General Manager &

Executive Member of the BoD

Chief Financial Officer

Executive Member of the BoD

All amounts expressed in €000s unless otherwise stated

Company statement of changes in shareholders' equity

	Note	Share capital	Share premium	Other reserves	Retained earnings	Total Equity
Balance at 1 January 2005		14,991	20,303	2,925	38,753	76,972
Profit for the period		-	-	-	23,908	23,908
Proceeds from share issue	7	25,244	134,478	-	-	159,722
Incremental costs associated with contemplated combined offering	7	-	(470)	-	-	(470)
Dividends relating to 2004		-	-	-	(985)	(985)
Balance at 30 September 2005		40,235	154,311	2,925	61,676	259,147
Balance at 1 January 2006		40,235	153,923	3,370	61,440	258,968
Profit for the period		-	-	-	14,607	14,607
Proceeds from initial public offering	7	11,737	74,220	-	-	85,957
Costs associated with initial public offering	7	-	(6,181)	-	-	(6,181)
Dividends in excess of minimum dividend for 2005 approved by shareholders		-	-	-	(5,830)	(5,830)
Balance at 30 September 2006		51,972	221,962	3,370	70,217	347,521

All amounts expressed in €000s unless otherwise stated

Company's cash flow statement

	Note	1/1-30/09/2006	1/1 - 30/09/2005
Cash flows from operating activities			
Cash generated from operations	12	11,961	11,076
Income taxes paid		(2,123)	(2,552)
Interest paid		(1,377)	(2,667)
Net cash from operating activities		8,461	5,857
Cash flows from investing activities			
Capital expenditure on investment properties	5	(9,143)	(2,416)
Purchases of Property, plant and equipment	6	(32)	(12)
Purchases of investment properties under development	6	(42,263)	(53,070)
Proceeds on disposal of investment property	5	-	236
Proceeds on disposal of available-for-sale investments		-	1,286
Proceeds on disposal of joint venture		-	1,800
Interest received		1,375	73
Net cash used in investing activities		(50,063)	(52,103)
Cash flows from financing activities			
Proceeds from issuance of ordinary shares	7	85,957	159,252
Costs associated with initial public offering	7	(6,181)	-
Proceeds from borrowings	8	6,500	17,000
Repayments of borrowings, including overdrafts	8	(1,251)	(111,172)
Dividends paid	10	(8,784)	(985)
Net cash used in financing activities		76,241	64,095
Net increase / (decrease) in cash and cash equivalents for the period		34,369	17,849
Cash and cash equivalents at the beginning of the period		37,982	10,262
Cash and cash equivalents at the end of the period		72,621	28,111

All amounts expressed in €000s unless otherwise stated

1 General information

Eurobank Properties Real Estate Investment Company (previously known as EFG Eurobank Properties S.A.) (the “Company”) is an investment property company with a major portfolio in Greece. It is currently involved in leasing out investment property under operating leases and is classified as a real estate investment vehicle under Greek Law 2778/1999 with effect from 29 September 2005.

The Company is incorporated and domiciled in Athens, Greece. The address of its registered office is 16, Laodikeias Street, Athens, Greece.

The regulatory regime governing real estate investment vehicles, inter alia, requires that the Company (a) invests at least 80% of its assets in cash and cash equivalents and in real estate investments which should be located mainly in Greece and other E.U. member states, (b) maintains at least 10% of its assets in cash and cash equivalents and (c) does not have any significant concentrations of risks with respect to any particular real estate asset.

The Company enjoys certain tax privileges as a real estate investment vehicle (see Note 9).

On April 4, 2006 the ATHEX Board of Directors approved the listing of 24,400,000 common registered shares of the Company of which 7,290,066 shares were issued under an initial public offering at an issue price of €15.60 per share. The net proceeds from the initial public offering amounted to €78,918 net of issuance costs of €7,039 (see Note 7). The Company’s shares commenced trading on the Athens Stock Exchange on April 12, 2006.

These condensed interim financial statements have been approved for issue by the Board of Directors on 30 October 2006.

2 Basis of preparation

These condensed interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 “Interim Financial Reporting” and they should be read in conjunction with the Company’s published financial statements for the year ended December 31, 2005.

3 Accounting policies

The accounting policies adopted for the preparation of these condensed interim financial statements for the nine months period ended 30 September 2006 are consistent with those of the annual financial statements for the year ended 31 December 2005. The accounting policies adopted are fully described in the Company’s annual financial statements for the year ended 31 December 2005.

As described in Note 2.20 to the Company’s annual financial statements for the year ended 31 December 2005 a number of new standards and amendments to standards and interpretations are mandatory for the financial year ending 31 December 2006. None of these new standards or amendments are relevant to the Company.

All amounts expressed in €000s unless otherwise stated

4 Segment Information

Primary reporting format – business segments

For the nine-month period ended 30 September 2006:

	Offices	Logistics	Retail	Total
REVENUE				
Segment Revenue	9,397	3,264	2,931	15,592
RESULTS				
Segment result (including fair value gains)	9,029	5,047	4,048	18,124
Unallocated corporate expenses				(2,715)
Unallocated corporate income				1,406
Profit from operations				16,815
Finance costs				(1,379)
Profit before tax				15,436
Income tax expense				(829)
Profit after tax				14,607

For the nine-month period ended 30 September 2005

	Offices	Logistics	Retail	Total
REVENUE				
Segment Revenue	6,888	2,618	2,997	12,503
RESULTS				
Segment result (including fair value gains)	7,486	7,804	4,382	19,672
Unallocated corporate expenses				(2,454)
Unallocated corporate income				824
Profit from operations				18,042
Finance costs				(2,667)
Profit before tax				15,375
Income tax expense				8,533
Profit after tax				23,908

All amounts expressed in €000s unless otherwise stated

For the three-month period ended 30 September 2006

	Offices	Logistics	Retail	Total
REVENUE				
Segment Revenue	3,811	1,098	985	5,894
RESULTS				
Segment result (including fair value gains)	1,683	1,084	962	3,729
Unallocated corporate expenses				(851)
Unallocated corporate income				518
Profit from operations				3,396
Finance costs				(569)
Profit before tax				2,827
Income tax expense				(302)
Profit after tax				2,525

For the three-month period ended 30 September 2005

	Offices	Logistics	Retail	Total
REVENUE				
Segment Revenue	2,411	706	1,173	4,290
RESULTS				
Segment result (including fair value gains)	1,988	815	1,128	3,931
Unallocated corporate expenses				(1,135)
Unallocated corporate income				590
Profit from operations				3,386
Finance costs				(628)
Profit before tax				2,758
Income tax expense				12,473
Profit after tax				15,231

Revenues for the office segment for the nine-month period ended 30 September 2006 include rental income of €2,682 from the newly acquired Nea Ionia and Moscato properties (Note 5).

All amounts expressed in €000s unless otherwise stated

5 Investment Property

Nine months ended 30 September 2005

At beginning of period – 1 January 2005	203,355
Additions	2,416
Disposals	(221)
Net gain from fair value adjustments	7,300
At end of period – 30 September 2005	212,850

Nine months ended 30 September 2006

At beginning of period – 1 January 2006	213,417
Additions	9,143
Transfer from property, plant and equipment	78,933
Disposals	-
Net gain from fair value adjustments	2,953
At end of period – 30 June 2006	304,446

The Company's investment properties were revalued at each balance sheet date by independently professional valuers (Greek Institute of Certified Appraisers – "SOE"). Valuations were based primarily on discounted cash flow projections due to the absence of sufficient current prices for an active market.

Transfers from property, plant and equipment amounting to €78,933 relate to the following properties:

1. amount of €4,403 relates to the four Nea Ionia properties, which were acquired during September 2005 and were subject to further development as investment properties in accordance with the lease terms agreed with the tenants. The majority of the operating leases for this property commenced on 1 April 2006 and resulted in rental income of €2,296 for the nine months period ended 30 September 2006 (Note 4). As of September 30, 2006 the Company was committed for capital expenditures of €1,400 under the lease agreements (see capital commitments – Note 14).
2. amount of €5,815 relates to part of the Moshato property, which was acquired during June 2006 and was subject to further development as investment property. The operating lease relating to that part of the property commenced on 12 July 2006 and resulted in rental income of €5 for the nine months period ended 30 September 2006 (Note 4).
3. amount of €17,569 relates to one out of the three Nea Ionia properties, which were acquired in July 2006. The start date of the operating lease relating to the building was 7 July 2006 and resulted in rental income of €331 for the nine-month period ended 30 September 2006 (Note 4).
4. amount of €1,146 relates to the Laodikias property. In August 2006, the Company transferred the Investment Division and the Financial Services from 16, Laodikias Str., Athens to 6, Siniosoglou Str., Nea Ionia resulting in the transfer of the property from Property, plant and equipment to Investment property.

Investment properties as at 30 September 2006 include three properties having an aggregate fair value of €1,788 which are held under finance leases.

There are restrictions on the ability of the Company to realise the carrying amounts of its investment property in certain circumstances under Greek Law 2778/1999 governing real estate investment vehicles (see Note 1) and the distribution of unrealised fair value gains relating to investment property under Greek Company Law 2190/1920 (as amended).

All amounts expressed in €000s unless otherwise stated

6 Property, Plant and Equipment

	Land and buildings	Fixtures and equipment	Property under development	Total
At 1 January 2005				
Cost	1,214	272	-	1,486
Accumulated depreciation	(26)	(116)	-	(142)
Net book amount	1,188	156	-	1,344
Period ended 30 September 2005				
Opening net amount at 1 January 2005	1,188	156	-	1,344
Additions	-	12	53,170	53,182
Depreciation charge	(19)	(18)	-	(37)
Closing net book amount at 30 September 2005	1,169	150	53,170	54,489
At 30 September 2005				
Cost	1,214	284	53,170	54,668
Accumulated depreciation	(34)	(134)	-	(179)
Net book amount	1,169	150	53,170	54,489
At 1 January 2006				
Cost	1,214	296	53,488	54,998
Accumulated depreciation	(52)	(142)	-	(194)
Net book amount	1,162	154	53,488	54,804
Period ended 30 September 2006				
Opening net amount at 1 January 2006	1,162	154	53,488	54,804
Additions	-	32	42,263	42,295
Depreciation charge	(16)	(25)	-	(41)
Transfer to land / buildings	319	-	(319)	-
Transfer to investment property	(1,146)	-	(77,787)	(78,933)
Closing net book amount at 30 September 2006	319	161	17,645	18,125
At 30 September 2006				
Cost	319	328	17,645	18,292
Accumulated depreciation	-	(167)	-	(167)
Net book amount	319	161	17,645	18,125

Land and buildings comprise owner-occupied property located at 6 Siniosoglou Strt., Nea Ionia, used for administration purposes. This asset is unsecured. In August 2006, the Company transferred the Investment Division and the Financial Services from 16, Laodikias Str., Athens to 6, Siniosoglou Str., Nea Ionia resulting in the transfer of the Laodikias property from Property, plant and equipment to Investment property.

All amounts expressed in €000s unless otherwise stated

During June 2006, the Company acquired property located in Moschato (Greater Athens area) for future development as an investment property at a cost of €10,241 from a third party. This property has been mainly financed from proceeds received from the initial public offering during March 2006 (see Note 7). A part of the property was leased to a company of the Eurobank EFG Group for an initial lease term of 15 years commencing on 12 July 2006. The property is included in Investment Property (see Note 5). The remaining part of the property will be leased to another company of the Eurobank EFG Group. The operating lease agreement requires that the Company will carry out certain development works of €500 subsequent to September 30, 2006 that are necessary to prepare the property for its intended use by the lessee (see capital commitments – Note 14).

On 7 July 2006, the Company acquired three buildings, comprising offices, retail property, a conference centre and car park spaces, for development as an investment property at a cost of €27,000 in Nea Ionia, Attica. The first building is leased to a leading IT company (see Note 5), the second building is going to be leased to related parties within the Eurobank EFG Group whilst the Company is currently negotiating the lease of the third building to a well-known catering company. The operating lease agreement between the Company and companies of the Eurobank EFG Group requires that the Company will carry out certain development works of €1,200 subsequent to September 30, 2006 that are necessary to prepare the property for its intended use by the lessee (see capital commitments – Note 14).

7 Share Capital

The movement of the share capital and the share premium is as follows:

	Number of shares (thousands)	Ordinary shares	Share premium	Total
At 1 January 2005	7,038	14,991	20,303	35,294
Proceeds from share issue in August 2005 (net of issue costs of €278)	11,852	25,244	134,478	159,722
Incremental costs associated with initial public offering	-	-	(470)	(470)
At 30 September 2005	18,890	40,235	154,311	194,546
At 1 January 2006	18,890	40,235	153,923	194,158
Proceeds from initial public offering	5,510	11,737	74,220	85,957
Costs associated with initial public offering	-	-	(6,181)	(6,181)
At 30 September 2006	24,400	51,972	221,962	273,934

The total authorised number of ordinary shares is 24,400 thousands (30 September and 31 December 2005 – 18,890 thousands) with a par value of €2.13 per share. All shares are fully paid up.

The Company issued 11,852 thousand ordinary shares with a par value of €2.13 in August 2005 to existing shareholders for a total consideration of €159,722. The proceeds of this issue were used to extinguish existing borrowings in anticipation of the change in the Company's legal status to that of a real estate investment company under Greek Law 2778/1999 and finance the acquisition of New Ionia property (Note 5).

On February 7, 2006, the shareholders approved the combined offering of 5,510 thousand new ordinary registered shares and 1,780 thousand existing ordinary registered shares owned by REIB Europe Investments Limited in Greece and internationally. On April 12, 2006 the Company's shares commenced trading on the Athens Stock Exchange. The net proceeds from the Initial Public Offering amounted to €78,918 (net of costs of approximately €7,039 of which €858 were previously recognised and deducted from share premium as of 31 December 2005).

The Company will use the proceeds from the initial public offering to acquire additional investment properties in accordance with the applicable legislation as well as the Company's investment strategy. In accordance with this strategy the Company acquired a property located in Moschato at a cost of €10,241 during June 2006 and recently acquired a further 3 buildings and parking spaces in Nea Ionia on 7 July 2006 for a total cost of €27,000 (see Notes 5 and 6).

All amounts expressed in €000s unless otherwise stated

The Company has one class of ordinary shares, which have a right to receive a minimum dividend equivalent to 35% of the annual distributable profits under its Greek Law 2778/1999 and its constitution.

The Company does not operate a shared based compensation scheme nor do any of its employees participate in its parent company's group share based compensation scheme.

8 Borrowings, including obligations under finance leases

Movements in borrowings is analysed as follows:

Nine months ended 30 September 2005	
Opening amount as at 1 January 2005	128,845
Issuance of borrowings	17,000
Repayments of borrowings	(111,172)
Closing amount as at 30 September 2005	34,673
Nine months ended 30 September 2006	
Opening amount as at 1 January 2006	42,826
Issuance of borrowings	6,500
Repayments of borrowings	(1,251)
Closing amount as at 30 September 2006	48,075

The Company retains a €55,000 committed credit facility with EFG Eurobank Ergasias S.A. (a related party) of which €6,500 was drawn down on June 28, 2006 in order to finance the developments on the Nea Ionia property (Note 5). The loan facility is a revolving line of credit and attracts interest of 6.5% (base lending rate of EFG Eurobank Ergasias S.A.) less 2.5% plus the 0.6% contribution in accordance with L. 128/1975.

9 Income tax expense

Following the change in the Company's legal status to a real estate investment vehicle, its taxable income is with effect from 29 September 2005 determined by reference to the fair value of its investment properties and cash and cash equivalents at the tax rate of 0.3% and not by reference to taxable profits.

10 Dividends per share

On June 19, 2006 the Company's shareholders approved a dividend of €0.36 per share, amounting to €8,784, in respect to 2005, for payment commencing on June 30, 2006. As of September 30, 2006 total dividends amounting to €8,784 were paid to shareholders.

11 Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period, excluding, if any, ordinary shares purchased by the Company and held as treasury shares.

	Nine months ended		Three months ended	
	30/9/2006	30/9/2005	30/9/2006	30/9/2005
Profit attributable to equity holders of the Company	14,607	23,908	2,525	15,231
Weighted average number of ordinary shares in issue (thousands)	22,462	8,948	22,462	8,948
Basic earnings per share (€ per share)	0.65	2.67	0.11	1.70

There were no dilutive potential ordinary shares. Therefore, the dilutive earnings per share is the same as the basic earnings per share for all periods presented.

All amounts expressed in €000s unless otherwise stated

12 Cash generated from operations

	1/1 - 30/09/2006	1/1 - 30/09/2005
Profit for the period	14,607	23,908
Adjustments for:		
Other gains and losses	(76)	-
Interest income	(1,375)	(73)
Finance costs	1,379	2,667
Income tax expense	829	(8,533)
Depreciation of property, plant and equipment (Note 6)	41	37
(Increase) in fair value of investment property (Note 5)	(2,953)	(7,300)
Gain from sale of investment property	-	(15)
Operating cash flows before movements in working capital	12,452	10,691
Decrease / (Increase) in receivables	24	(835)
(Decrease) / Increase in payables	(515)	1,220
Cash generated from operations	11,961	11,076

13 Contingent Liabilities

The Company has not been subject to tax audit for the year ended 31 December 2005. Management does not believe that any significant additional taxes will be finally assessed by the tax authorities for the open tax year and that adequate provision for this contingency has been recognised in these condensed interim financial statements.

The tax authorities issued final tax assessments for both the Company and Eldepa during November 2005 for additional income taxes, VAT and penalties totalling €3,320 for the open tax years to 31 December 2004. The Company's management, based on the advice of its tax advisors, will be disputing additional assessments of incomes taxes, VAT and penalties totalling €2,874 on the grounds that it can challenge the tax authority in courts based on reasonable and prudent interpretations of existing tax legislation. No provision for these disputed taxes has been recognised in these condensed interim financial statements since the directors believe that it is not probable that any significant liabilities will arise.

14 Capital Commitments

	30/09/2006	31/12/2005
Capital commitments relating to the further development of investment properties	3,100	12,000

15 Related Party Transactions

The Company is controlled by EFG Eurobank Ergasias (incorporated in Athens and listed on the Athens Stock Exchange, Greece), which owns 54.88% of the Company's shares. 10.22% and 5.03% of the shares are held by Lamda Development S.A. (a company controlled by the Latsis family) and REIB Europe Investments Ltd (a subsidiary of Deutsche Bank), respectively. The ultimate parent company of the Company is EFG Bank European Financial Group, a bank incorporated in Switzerland. All the voting rights in EFG Bank European Financial Group are held by the Latsis family, the ultimate controlling party of the Company.

All amounts expressed in €000s unless otherwise stated

The following transactions were carried out with related parties:

(a) Rental income received and sale of services

	Nine months ended		Three months ended	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
Rental income received				
Parent (EFG Eurobank Ergasias S.A.)	4,670	2,386	1,954	791
Subsidiaries of parent company	141	270	119	90
Associates of parent Company	88	904	29	312
Zenon Real Estate S.A.	-	3	-	1
Total	4,899	3,563	2,102	1,194

(b) Purchase of services and property development works

	Nine months ended		Three months ended	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
Management fees				
Parent (EFG Eurobank Ergasias S.A.)	1,236	1,000	463	343
Property development works				
Subsidiary of ultimate parent company (Lamda Estate Development)	-	1,664	-	-
Σύνολο	1,236	2,664	463	343

Management fees represent amounts payable to EFG Eurobank Ergasias for investment property management and other administrative services.

(c) Financing costs incurred on borrowings

	Nine months ended		Three months ended	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
Bank Borrowings				
Parent (EFG Eurobank Ergasias S.A.)	106	982	84	231
Subsidiary of ultimate parent company (EFG Private Bank Luxemburg)	-	1,242	-	254
Obligations under finance leases				
Subsidiary of parent company (EFG Eurobank Ergasias Leasing SA)	1,134	416	433	208
Total	1,240	2,640	517	693

All amounts expressed in €000s unless otherwise stated

(d) Interest income earned on cash and cash equivalents

	Nine months ended		Three months ended	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
Parent (EFG Eurobank Ergasias S.A.)	1,313	68	506	10

(e) Transfer under financing arrangements

	Nine months ended		Three months ended	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
Net cash transfers in/(out) under financing arrangements				
Parent (EFG Eurobank Ergasias S.A.)	6,500	(48,819)	6,500	(48,819)
Subsidiary of parent company (EFG Private Bank Lux)	-	(45,000)	-	(45,000)
Subsidiary of parent company (EFG Eurobank Ergasias Leasing SA)	(1,128)	(236)	(379)	(87)
Total	(5,372)	(94,055)	(6,121)	(93,906)

(f) Proceeds from disposal of the valuation and agency services, joint venture and equity instruments

	Nine months ended		Three months ended	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
Parent (EFG Eurobank Ergasias S.A.)	-	1,477	-	1,477
Shareholders other than parent	-	1,587	-	1,587
Subsidiary of parent company (Eurobank Property Services SA)	-	245	-	245
Total	-	3,309	-	3,309

(g) Key management compensation

	Nine months ended		Three months ended	
	30/09/2006	30/09/2005	30/09/2006	30/09/2005
Salaries and other short-term employee benefits	59	-	20	-

All amounts expressed in €000s unless otherwise stated

(h) Period-end balances arising from transactions with related parties

	30/09/2006	31/12/2005
Trade receivables from related parties		
Parent (EFG Eurobank Ergasias S.A.)	15	-
Other related parties	210	923
Total	225	923
Trade payables to related parties		
Parent (EFG Eurobank Ergasias S.A.)	632	1,756
Other related parties	262	427
Total	894	2,183
Borrowings, including finance lease obligations		
Parent (EFG Eurobank Ergasias S.A.)	7.500	1,000
Subsidiary of Parent Company (EFG Eurobank Ergasias Leasing SA)	37.465	38,593
Total	44.965	39,593
Cash and cash equivalents		
Parent (EFG Eurobank Ergasias S.A.)	72.559	37,926
Total	72.559	37,926

(i) Commitments and Contingencies

There were no commitments and contingencies between the Company and related parties.

16 Events after the balance sheet date

There were no significant events after the balance sheet date.

17 Seasonality

The Company's rental income is not subject to seasonal fluctuations.