

The financial information listed below provides a general presentation of the financial position and results of AGRICULTURAL BANK OF GREECE S.A. and its Group. It is recommended to the reader, before any investment decision or transaction is performed with the Bank, to visit the website of the Bank (www.ate.gr), where the interim financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are available together with the auditor's review report if required.

BALANCE SHEET

Amounts in thousands of Euro

	GROUP		BANK	
	31 Mar 2006	31 Dec 2005	31 Mar 2006	31 Dec 2005
ASSETS				
Cash and balances with the Central Bank	991.767	733.935	990.516	732.978
Loans and advances to banks	2.515.147	2.394.395	2.504.889	2.377.576
Trading securities	522.540	333.760	504.391	318.994
Derivative financial instruments	0	99	0	99
Loans and advances to customers (after provisions)	11.692.151	12.557.460	11.919.537	12.788.750
Available-for-sale securities & Held-to-maturity securities	2.921.239	2.736.560	2.578.745	2.460.140
Investments in subsidiaries (only for non-consolidated)	0	0	246.357	246.677
Investments in associates	38.796	38.476	38.796	38.476
Intangible assets	4.956	5.206	4.362	4.591
Property, plant and equipment & Investment property	644.342	650.161	463.086	468.028
Deferred tax asset	421.015	416.676	381.335	385.600
Other assets	962.234	959.226	427.788	386.497
TOTAL ASSETS	20.714.187	20.825.954	20.059.802	20.208.406
LIABILITIES				
Deposits from banks	177.197	255.412	133.310	208.623
Deposits from customers	17.502.669	17.596.049	17.641.382	17.801.755
Derivative financial instruments	54.826	90.055	54.826	90.055
Subordinated loans	394.756	394.699	399.310	399.242
Provisions & Insurance reserves	592.539	583.836	0	0
Other liabilities	642.151	682.496	517.875	514.392
Total liabilities (a)	19.364.138	19.602.547	18.746.703	19.014.067
EQUITY				
Share capital	1.729.399	1.729.399	1.729.399	1.729.399
Treasury shares	(29.730)	(33.291)	(22.093)	(25.631)
Share premium	95.126	95.275	95.126	95.275
Other reserves	457.190	381.386	390.098	316.099
Accumulated deficit	(953.694)	(1.000.868)	(879.431)	(920.803)
Equity attributed to the parent	1.296.291	1.171.901	1.313.099	1.194.339
Minority interests	51.758	51.506	0	0
Total equity and minority interests (b)	1.350.049	1.223.407	1.313.099	1.194.339
TOTAL LIABILITIES & EQUITY (a) & (b)	20.714.187	20.825.954	20.059.802	20.208.406

INCOME STATEMENT

Amounts in thousands of Euro

	GROUP		BANK	
	1 Jan 2006 31 Mar 2006	1 Jan 2005 31 Mar 2005	1 Jan 2006 31 Mar 2006	1 Jan 2005 31 Mar 2005
Net interest income	140.131	163.812	137.888	163.086
Net fee and commission income	18.111	14.704	11.995	10.060
Dividend income	6.222	4.703	6.200	4.443
Net Gains / (Losses) on disposal of non trading financial instruments	8.428	8.561	5.801	7.415
Other operating income	23.649	27.797	5.670	4.927
Operating income	196.541	219.577	167.554	189.931
Impairment losses	(15.153)	(41.658)	(15.000)	(61.275)
Staff costs	(86.717)	(91.826)	(77.311)	(84.046)
Other operating expenses	(27.302)	(23.258)	(17.888)	(14.896)
Depreciation of fixed assets & Amortization of intangible assets	(7.872)	(6.769)	(6.174)	(6.035)
Share of profits from associates	239	(334)	0	0
Profit before tax	59.736	55.732	51.181	23.679
Income tax	(11.327)	(17.471)	(8.731)	(14.965)
Profit after tax	48.409	38.261	42.450	8.714
Attributed to:				
Equity Holder of the Parent	47.739	35.892	42.450	8.714
Minority interests	670	2.369	-	-
Basic and Diluted Earnings per share (in Euro)	0,05	0,13	0,05	0,03

CASH FLOW STATEMENT

Amounts in thousands of Euro

	GROUP		BANK	
	1 Jan 2006 31 Mar 2006	1 Jan 2005 31 Mar 2005	1 Jan 2006 31 Mar 2006	1 Jan 2005 31 Mar 2005
Net increase / (decrease) from operating activities	368.618	(219.308)	299.204	(218.692)
Net increase / (decrease) from investment activities	(113.475)	(151.347)	(44.269)	(152.919)
Net increase / (decrease) from financing activities	2.513	0	2.460	0
Net increase / (decrease) in cash and cash equivalents	257.656	(370.655)	257.395	(371.611)
Effect of exchange rate changes on cash and cash equivalents	176	0	143	0
Total increase / (decrease) in cash and cash equivalents	257.832	(370.655)	257.538	(371.611)
Cash and cash equivalents at the beginning of the period	733.935	851.739	732.978	851.045
Cash and cash equivalents at the end of the period	991.767	481.084	990.516	479.434

Additional Information

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

Subsidiaries (Full Consolidation)	Address	Group percentage
Company name		
ABG LEASING	ATHENS	99.91%
ABG CARDS	ATHENS	99.70%
ABG AEDAK	ATHENS	93.13%
ABG REAL ESTATE AND IT DEVELOPMENT	ATHENS	91.53%
ABG SECURITIES	ATHENS	95.01%
ABG FINANCE INTERNATIONAL	LONDON	100.00%
AGROTIKI INSURANCE	ATHENS	84.93%
HELLENIC SUGAR COMPANY	THESSALONIKI	82.33%
DODONI	GIANNENA	67.77%
RODOPI	XANTHI	75.41%
ETANAL	ANTENS	75.00%
ELVIZ	IMATHIA	99.82%
Associates (Equity Method)		
FIRST BUSINESS BANK	ATHENS	44.00%
SEKAP	XANTHI	45.12%

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

Amounts in thousands of Euro

	GROUP		BANK	
	31 Mar 2006	31 Mar 2005	31 Mar 2006	31 Mar 2005
Equity at the beginning of the period 1/1	1.223.407	(346.354)	1.194.339	(321.426)
Increase / (decrease) of share capital	0	0	0	0
Dividends paid	0	0	0	0
Entries recognized directly to equity	74.672	16.063	72.772	15.345
Profit / (Losses) for the period after tax	48.409	38.261	42.450	8.714
(Purchases) / sales of treasury shares	3.581	0	3.538	0
Equity at the end of the period 31/3	1.350.049	(292.030)	1.313.099	(297.367)

Notes:

- The Bank has been audited by tax authorities up to 2004 and the majority of the subsidiaries up to 2000. A provision has been accounted by the Group for the unaudited financial years.
- The amounts of the Group's expenses and revenues, to and from related parties, accumulated from the beginning of the accounting period, are amounting to 57 mil.€ for the current, and 35 mil.€ for the corresponding prior year period. The remaining balances of the Group's receivables and liabilities with related parties, at the end of the current period, are amounting to 1.003 mil.€ and to 723 mil.€ at the end of the prior period.
- The total number of the personnel at the end of the current period is: Group 8.713 (31/03/2005: 9.475), Bank: 6.279 (31/03/2005: 6.825).
- No real liens on the fixed assets of the Group.
- No litigation or other legal dispute of the companies are expected to have a significant impact on the financial position or operations of the Group.
- At 27 June 2005 the share capital increase, determined by the Annual General Meeting held at 27 May 2005, has been finalized. The share capital increase has been amounting to approximately 1.192.7 mil. €, while a share premium reserve resulted, amounting to approximately 56.2 mil. €.
- The basic accounting principles and methods, applied by the Bank and the Group, are stated in the respective financial statements for the year ended 31/12/2005 and are available at the web site of the Bank.

ATHENS, 25 MAY 2006

THE GOVERNOR

THE DEPUTY GOVERNOR

THE HEAD OF
FINANCE DEPARTMENT

DIMITRIOS MILIAKOS
I.D. Ε 085252/95

VASILIOS DROUGAS
I.D. Ε 376944/88

MICHAEL SAKELLIS
I.D. K 213244/77