

CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1st JANUARY 2006 to 30th SEPTEMBER 2006

The information stated below is to provide a general understanding for the financial position and financial results of ASPIS BANK SA. Therefore it is suggested to the reader before undertaking any investment or transaction with the Bank to visit the web-site (www.aspisbank.gr) where the Condensed Financial Statements under IFRS are listed, as well as the auditors limited review report in case it is applicable.

(IN 000S EUR)

BALANCE SHEET ITEMS	GROUP		BANK		CONSOLIDATED INCOME STATEMENT	GR OUP			
	30/9/2006	31/12/2005	30/9/2006	31/12/2005		1/1-30/09/2006	1/1-30/09/2005	1/7-30/09/2006	1/7-30/09/2005
ASSETS									
Cash and balances with Central Bank	57.265	66.322	57.262	66.319	Net interest income	40.396	38.260	14.235	14.064
Due from banks	292.172	362.309	267.810	331.182	Net commission income	19.439	18.513	5.073	4.866
Held for training investments	7.513	4.556	4.888	1.820	Income from securities	49	44	49	44
Derivative financial assets	54	1.355	54	134	Net tradind income	1.222	3.983	424	1.152
Loans and advances to customers net of provision	1.745.729	1.622.042	1.534.646	1.403.632	Other income	5.892	4.132	1.654	1.318
Investment in securities	52.961	68.766	55.461	71.266	Total operating income	66.998	64.932	21.435	21.444
Investment in subsidiaries and associates	0	0	30.493	30.493	Impairment losses on loans and advances	2.153	2.165	515	583
Intangible assets	3.042	3.976	1.057	2.242	Staff costs	28.345	26.841	9.663	8.800
Property, plant and equipment	30.478	28.680	26.111	25.271	Other expenses	20.400	21.766	6.801	6.523
Other assets	49.442	42.218	56.799	40.293	Depreciation and amortization	6.274	6.075	2.055	2.049
					Impairment losses from assets	0	0	0	0
					Income from participations	0	0	0	0
TOTAL ASSETS	2.238.656	2.200.224	2.034.581	1.972.652	PROFIT/(LOSSES) BEFORE TAX	9.826	8.085	2.401	3.489
					(Less): Income tax expense	2.082	2.183	466	1.590
LIABILITIES					PROFIT/(LOSSES) AFTER TAX	7.744	5.902	1.935	1.899
Due to banks	102.437	222.730	90.202	190.730	Transferred to				
Due to customers	1.719.599	1.570.451	1.727.063	1.573.361	Equity holders of the bank	7.767	5.944	1.915	1.887
Derivative financial liabilities	5	145	5	145	Minorities interests	-23	-42	20	12
Debt securities in issue and other borrowed funds	260.191	250.618	49.677	49.613	Basic and diluted earnings per share	0,15	0,12	0,03	0,04
Employee defined benefit obligations	3.482	2.352	2.967	2.194					
Other liabilities	28.992	39.016	25.189	25.592					
Total liabilities	2.114.706	2.085.312	1.895.103	1.841.635					
Shareholders equity	122.613	113.746	139.478	131.017	BA NK				
Minority interests	1.337	1.166	0	0	INCOME STATEMENT				
Total shareholders equity	123.950	114.912	139.478	131.017	Net interest income	36.086	32.938	12.177	11.564
					Net commission income	18.830	17.577	5.217	5.522
TOTAL LIABILITIES	2.238.656	2.200.224	2.034.581	1.972.652	Income from securities	49	44	49	44
					Net tradind income	2.496	4.870	842	2.093
					Other income	3.019	1.481	932	447
					Total operating income	60.480	56.910	19.217	19.670
					Impairment losses on loans and advances	1.904	1.825	400	500
					Staff costs	26.484	24.755	9.057	8.096
					Other expenses	19.211	19.228	6.552	6.730
					Depreciation and amortization	3.807	3.715	1.268	1.219
					Impairment losses from assets	0	0	0	0
					Income from participations	0	0	0	0
					PROFIT/(LOSSES) BEFORE TAX	9.074	7.387	1.940	3.125
					(Less): Income tax expense	1.869	1.847	355	1.627
					PROFIT/(LOSSES) AFTER TAX	7.205	5.540	1.585	1.498
					Basic and doluted earnings per share	0,15	0,11	0,03	0,03

Athens, 2/11 /2006

THE CHAIRMAN OF THE BOARD OF DIRECTORS
AND MANAGING DIRECTOR

THE MEMBER
OF THE BOARD OF DIRECTORS

THE CHIEF
FINANCIAL OFFICER

CONSTANTINE V.KARATZAS
ID.No I.013419/71

STYLIANOS A.ARGIROU
ID.No S.206517/99

EVANGELOS V.STATHOPOULOS
ID.NoS.045074/95
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AUDIT COMPANY

NOTES TO THE FINANCIAL STATEMENTS

1-Group companies(full consolidation)	Parent	2003-2005
ASPIS BANK SA,Athens	100%	2003-2005
ASPIS INTERNATIONAL MFSA ,Athens	55%	2002-2005
ASPIS LEASING SA,Athens	100%	2003-2005
ASPIS BROKERAGE SA,Athens	100%	2003-2005
ASPIS CREDIT SA,Athens	99,95%%	2004-2005
BYZANTIUM FINANCE PLC,London UK		2004-2005
ASPIS FINANCE PLC,London UK(since 1st Q 2005)	100%	2005

*SPV for securitization of loans

2-There are no pledges against the Bank's property.

3-Claims that have been made against the Bank will not have any significant effect in the future results.

4-The Bank has been audited by the tax authorities up to the year 2002

5-The number of staff employed a t30 /9 /2006(30/9/2005) was 973(891) for the Bank and1.026(946) for the group.

6-Earnings per share was calculated using the average amount of shares.

7-The Related Parties balances of loans and deposits at 30/09/2006 were € 103.286 thousand and € 139.217 thousands respectively.

The relevant income and expenses amounted to € 7.464 thousand and € 8.262 thousands.The group transactions with the related parties as of 30/09/2006 are the following.Receivables € 28.267 thaousands,Payables € 81.153 thaousands,Income €1.909 thaousands and expenses €7.177 thaousands.Guarrantees issued € 27.914 thousands

The transactions with the members of the management at 30/09/2006 were the following.Staff costs €2.559 thaousnds,receivables €7.,335 thousands and deposits € 14.155 thousands.

8.In the competitive figures for the prior period a change in estimate was made for the income tax expense based on the actual

LIMITED REVIEW REPORT

effective tax rate(for furthe information refer to notes 13 and14).

Certain figures for the prior period were reclassified in order to be comparative(refer to notes 13 and 14).