

EMPORIKI BANK OF GREECE S.A.

CONDENSED FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2006 TO JUNE 30, 2006

(Published according to Law 2190/1920 article 135 and the Decision 17/336/21.4.2005 of the Hellenic Capital Market Commission)
(amounts in thousands of Euro)

The financial information displayed below, provides a general presentation of the financial position and results of Emporiki Bank S.A. and its Group of Companies. The reader who aims to form a full opinion of the Bank's financial position and its results in order to undertake any investment position or other transaction with the Bank or its Group of Companies, may access the web site www.emporiki.gr, where the financial statements as at 30 June 2006, prepared in accordance with International Financing Reporting Standards (IFRS) are available together with the auditor's report if required.

COMPANY INFORMATION

| | |
|--|--|
| Registered Head Office: | 11 Sofokleous street, Athens 105 64 |
| Companies Registration Number : | 6064/06/B/86/03 |
| Supervising Perfector: | Perfector of Athens |
| Date of approval of the Financial Statements from the BoD: | August 24, 2006 |
| Certified Auditor Accountant: | Konstantinos Michalatos (AM SOEL 17701) |
| Auditing Company | PRICEWATERHOUSECOOPERS A.E.E (AM SOEL 113) |
| Type of Auditor's Report: | Unqualified Opinion - Emphasis of Matter |
| Date of issuance of Auditor's Report: | 24th August 2006 |
| Web Site address: | www.emporiki.gr |

BALANCE SHEET

| | Consolidated | | Bank | |
|--|-------------------|-------------------|-------------------|-------------------|
| | 30/6/2006 | 31/12/2005 | 30/6/2006 | 31/12/2005 |
| ASSETS | | | | |
| Cash and Balances with Central Bank | 820.856 | 728.120 | 747.321 | 679.951 |
| Treasury Bills | 19.916 | 12.359 | 14.630 | 919 |
| Due from Banks | 931.362 | 1.149.796 | 1.354.509 | 1.445.615 |
| Trading Securities | 1.379.084 | 1.055.278 | 1.051.236 | 806.117 |
| Derivative Financial Instruments-Assets | 15.933 | 34.019 | 15.564 | 33.621 |
| Loans and Advances to Customers | 17.159.135 | 15.632.511 | 16.155.828 | 14.767.004 |
| Available for Sale Securities | 289.904 | 112.271 | 278.851 | 70.381 |
| Held to Maturity Securities | 138.953 | 28.642 | 81.502 | 0 |
| Investments in non consolidated subsidiaries | 2.488 | 2.672 | 265.699 | 264.199 |
| Investments in Associates | 13.470 | 17.769 | 12.702 | 22.489 |
| Intangible Assets | 17.304 | 20.154 | 9.133 | 11.198 |
| Property, Plant and Equipment | 364.176 | 371.856 | 303.026 | 305.854 |
| Investment Property | 108.726 | 116.548 | 92.203 | 97.622 |
| Deferred Tax Assets | 256.685 | 251.161 | 254.611 | 249.056 |
| Income Tax Advance | 4.213 | 3.305 | 2.976 | 3.096 |
| Other Assets | 666.983 | 481.164 | 518.858 | 330.394 |
| TOTAL ASSETS | 22.189.188 | 20.017.625 | 21.158.649 | 19.087.516 |
| LIABILITIES | | | | |
| Due to Banks | 1.437.024 | 1.279.863 | 1.538.213 | 1.213.509 |
| Derivative Financial Instruments-Liabilities | 20.575 | 22.008 | 20.548 | 21.976 |
| Due to Customers | 15.576.663 | 14.929.308 | 15.281.183 | 14.810.624 |
| Debt Securities in Issue | 1.584.260 | 399.803 | 1.584.256 | 399.327 |
| Other Borrowed Funds | 342.791 | 349.157 | 342.791 | 348.619 |
| Due to State Pension Funds | 786.327 | 786.327 | 786.327 | 786.327 |
| Personnel Leaving Indemnities | 32.220 | 32.265 | 449 | 479 |
| Insurance Reserves | 565.208 | 553.653 | 0 | 0 |
| Current Income Tax Liabilities | 32.351 | 16.583 | 25.072 | 6.600 |
| Deferred Tax Liabilities | 7.141 | 5.778 | 2.597 | 1.544 |
| Other Liabilities | 634.803 | 555.716 | 488.740 | 459.835 |
| TOTAL LIABILITIES | 21.019.363 | 18.930.461 | 20.070.176 | 18.048.840 |
| EQUITY | | | | |
| Share Capital | 728.153 | 728.153 | 728.153 | 728.153 |
| Share Premium | 371.497 | 371.497 | 371.497 | 371.497 |
| Other Reserves | 681.949 | 691.477 | 671.369 | 678.063 |
| Accumulated Deficit | (719.093) | (794.657) | (739.037) | (827.104) |
| Result for the period | 91.701 | 75.972 | 56.491 | 88.067 |
| TOTAL EQUITY | 1.154.207 | 1.072.442 | 1.088.473 | 1.038.676 |
| Minority Interests | 15.618 | 14.722 | 0 | 0 |
| TOTAL EQUITY & MINORITY INTERESTS | 1.169.825 | 1.087.164 | 1.088.473 | 1.038.676 |
| TOTAL LIABILITIES AND EQUITY | 22.189.188 | 20.017.625 | 21.158.649 | 19.087.516 |

CASH FLOW STATEMENT FOR THE PERIOD

| | Consolidated | | Bank | |
|---|------------------|------------------|------------------|------------------|
| | 1/1-30/06/2006 | 1/1-30/06/2005 | 1/1-30/06/2006 | 1/1-30/06/2005 |
| Net cash flows from operating activities | (859.566) | (351.116) | (758.075) | (243.816) |
| Net cash flows from investing activities | (293.175) | 29.263 | (300.322) | (29.780) |
| Net cash flows from financing activities | 1.178.538 | 10.841 | 1.178.539 | (1.450) |
| Net increase / (decrease) in cash & cash equivalents | 25.797 | (311.012) | 120.142 | (275.046) |
| Cash & cash equivalents at beginning of period | 2.143.465 | 2.720.806 | 2.362.037 | 2.733.924 |
| Cash & cash equivalents at end of period | 2.169.262 | 2.409.794 | 2.482.179 | 2.458.878 |

INCOME STATEMENT FOR THE PERIOD

| | Consolidated | | | |
|--|------------------|------------------|------------------|------------------|
| | 1/1-30/06/2006 | 1/1-30/06/2005 | 1/4-30/06/2006 | 1/4-30/06/2005 |
| Interest & Similar Income | 553.017 | 464.182 | 282.678 | 236.032 |
| Interest Expense & Similar Charges | (197.941) | (157.179) | (102.939) | (81.908) |
| NET INTEREST INCOME | 355.076 | 307.003 | 179.739 | 154.124 |
| Fee and Commission Income | 83.928 | 75.403 | 40.005 | 34.584 |
| Fee and Commission Expense | (3.401) | (4.998) | (2.047) | (2.864) |
| NET COMMISSION INCOME | 80.527 | 70.405 | 37.958 | 31.720 |
| Net Premiums from Insurance Contracts | 80.587 | 96.618 | 41.027 | 48.267 |
| Net Claims & Benefits on Insurance Contracts | (66.548) | (78.906) | (32.374) | (41.884) |
| NET INCOME FROM INSURANCE OPERATIONS | 14.039 | 17.712 | 8.653 | 6.383 |
| Dividend Income | 1.891 | 2.788 | 1.841 | 2.414 |
| Net Trading Results | 4.416 | 5.572 | (9.189) | (1.475) |
| Gain less Losses from Investment Securities | 32.137 | 4.676 | 12.962 | 4.681 |
| Other Operating Income | 18.764 | 8.928 | 10.264 | 5.235 |
| NET OPERATING INCOME | 506.850 | 417.084 | 242.228 | 203.082 |
| Staff Costs | (205.195) | (192.845) | (105.846) | (93.979) |
| Depreciation & Amortisation | (16.967) | (20.001) | (5.533) | (9.022) |
| Impairment Losses on Loans and Advances | (69.587) | (55.440) | (35.758) | (27.371) |
| Other Operating Expenses | (90.720) | (84.220) | (46.004) | (44.765) |
| TOTAL OPERATING EXPENSES | (382.469) | (352.506) | (193.141) | (175.137) |
| Share of Loss / Profit of Associates | (4.110) | 510 | 468 | (114) |
| Result from subsidiaries held for sale | 0 | 31 | 0 | 106 |
| PROFIT / (LOSS) BEFORE INCOME TAX | 120.271 | 65.119 | 49.555 | 27.937 |
| Income Tax Expense | (27.675) | (19.929) | (9.481) | (6.581) |
| PROFIT / (LOSS) AFTER INCOME TAX | 92.596 | 45.190 | 40.074 | 21.356 |
| Attributable to: | | | | |
| Equity Holders of the Bank | 91.701 | 45.995 | 39.624 | 21.502 |
| Minority Interest | 895 | (805) | 450 | (146) |
| Basic earnings per share (in Euro) | 0,69 | 0,42 | 0,30 | 0,20 |

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

| | CONSOLIDATED | | | | | | BANK | |
|---|------------------|---------------|------------------|----------------|---------------|----------------|------------------|----------------|
| | 30/6/2006 | | 30/6/2005 | | 30/6/2006 | 30/6/2005 | | |
| | GROUP | MINORITY | TOTAL | GROUP | MINORITY | TOTAL | | |
| Equity at beginning of period | 1.072.442 | 14.722 | 1.087.164 | 421.894 | 31.819 | 453.714 | 1.038.676 | 411.424 |
| Available-for-sale portfolio variation | (6.801) | 0 | (6.801) | 1.007 | 0 | 1.007 | (6.694) | (17) |
| Result for the period | 91.701 | 895 | 92.596 | 45.995 | (805) | 45.190 | 56.491 | 40.697 |
| Currency translation differences | (2.947) | 1 | (2.946) | 5.066 | 0 | 5.066 | 0 | 0 |
| Currency translation differences: | | | | | | | | |
| non current assets held for sale | 0 | 0 | 0 | 839 | 0 | 839 | 0 | 0 |
| Change in accounting for subsidiaries held for sale | 0 | 0 | 0 | 0 | (3.941) | (3.941) | 0 | 0 |
| Movements through reserves | 0 | 0 | 0 | 655 | (69) | 586 | 0 | 0 |
| Share capital increase through capitalization of reserves | 0 | 0 | 0 | (1.450) | 0 | (1.450) | 0 | (1.450) |
| Sale of Treasury shares | 0 | 0 | 0 | 20.732 | 0 | 20.732 | 0 | 0 |
| Changes in subsidiaries shareholding structure | (188) | 0 | (188) | 0 | 0 | 0 | 0 | 0 |
| Equity at end of period | 1.154.207 | 15.618 | 1.169.825 | 494.738 | 27.004 | 521.743 | 1.088.473 | 450.654 |

ADDITIONAL DATA & INFORMATION

1. Companies included in the consolidated financial statements, apart from EMPORIKI BANK, as well as the parent participation directly or indirectly in them are:

A. Subsidiaries fully consolidated

| No Company name | Registered Head Office | Participation |
|---|------------------------|---------------|
| 1. EMPORIKI ASSET MANAGEMENT A.E.P.E.Y. | Greece | 80,00% |
| 2. PHOENIX METROLIFE EMPORIKI A.E.A.E. | Greece | 89,84% |
| 3. EMPORIKI DEVELOPMENT AND REAL ESTATE MANAGEMENT | Greece | 96,50% |
| 4. GREEK INDUSTRY OF BAGS | Greece | 70,26% |
| 5. HERMES MUTUAL FUNDS AEDAK | Greece | 71,70% |
| 6. EMPORIKI RENT | Greece | 51,00% |
| 7. EMPORIKI LEASING A.E. | Greece | 100,00% |
| 8. EMPORIKI MANAGEMENT | Greece | 99,99% |
| 9. EMPORIKI BANK-GERMANY G.M.B.H. | Germany | 100,00% |
| 10. EMPORIKI BANK ROMANIA S.A. | Romania | 98,48% |
| 11. EMPORIKI BANK BULGARIA A.D. | Bulgaria | 100,00% |
| 12. EMPORIKI BANK ALBANIA S.A. | Albania | 100,00% |
| 13. EMPORIKI GROUP FINANCE PLC | United Kingdom | 100,00% |
| 14. EMPORIKI BANK CYPRUS Ltd. | Cyprus | 81,19% |
| 15. EMPORIKI VENTURE CAPITAL DEVELOPED MARKETS Ltd. | Cyprus | 100,00% |
| 16. EMPORIKI VENTURE CAPITAL EMERGING MARKETS Ltd. | Cyprus | 100,00% |
| 17. EMPORIKI VENTURE CAPITAL FUNDS Ltd. | Cyprus | 100,00% |
| 18. EMPORIKI VENTURE CAPITAL ENTERPRISES Ltd. | Cyprus | 100,00% |

B. Joint Ventures consolidated under the proportionate method:

| No Company name | Registered Head Office | Participation |
|---------------------------|------------------------|---------------|
| 1. EMPORIKI CREDICOM A.E. | Greece | 50,00% |
| 2. EMPORIKI LIFE | Greece | 50,00% |

C. Associates accounted for under the equity method:

| No Company name | Registered Head Office | Participation |
|---------------------------------------|------------------------|---------------|
| 1. ICAP A.E. | Greece | 20,00% |
| 2. INDUSTRY OF PHOSPHORIC FERTILIZERS | Greece | 44,00% |
| 3. EULER HERMES EMPORIKI | Greece | 37,82% |
| 4. CHARALABIDES DAIRIES | Cyprus | 20,00% |

- Tax authorities have audited Emporiki Bank for all years up to and including 2002. The majority of the subsidiaries have been audited for all years up to and including 2003.
- On March 30, 2006, the Bank sold its shareholding in Therna Emporiki Development and Thernaikos Real Estate, which were fully consolidated.
- Emporiki Venture Capital Funds Ltd and Emporiki Venture Capital Enterprises Ltd since 01.01.2006 are in the process of merger with Emporiki Venture Capital Development Markets Ltd. On 30.6.2006 Kolonos Real Estate SA was merged with Emporiki Development & Real Estate Management.
- On February 21, 2006, the Bank sold its participation in Mediafon, which was fully consolidated, to third parties.
- Property plant and equipment are free of any liens or encumbrances. No fixed assets have been pledged.
- There are no disputes under litigation or arbitration, as well as pending legal cases, which are expected to have a significant impact on the financial position of the Group.
- The number of staff employed by the Group as at June 30, 2006 were 7.641 and by the Bank 6.361. Respectively, at June 30, 2005 the total employees of the Group were 7.570 and of the Bank 6.430.
- The related parties' transactions of the Group for the 1st semester 2006 are as follows: a) income 692 thous. euros b) expenses 798 thous. euros.
The related parties' transactions of the Bank for the same period are:
a) income 12.793 thous. euros b) expenses 24.725 thous. euros.
As of 30.6.2006, the balances of assets to and liabilities from related parties of the Group, are as follows:
a) receivables 147.183 thous. euros b) liabilities 22.962 thous. euros.
The balances for the same period of assets to and liabilities from related parties for the Bank are:
a) receivables 883.578 thous. euros b) liabilities 1.344.943 thous. euros.
- The Interim Financial Statements of the Bank and the Group for the period ended 30 June 2006 were approved by the Board of Directors, on 24th August 2006.

Athens 24 August 2006

CHAIRMAN OF THE BoD
AND MANAGING DIRECTOR

GENERAL MANAGER
AND MEMBER OF THE BoD

FINANCIAL MANAGER

GEORGIOS A. PROVOPOULOS

LEONIDAS A. ZONNIOS

KONSTANTINOS S. PASCHALIS