



**EGNATIA BANK S.A.**  
**FINANCIAL DATA AND INFORMATION**

**FOR THE PERIOD FROM JANUARY 1st, 2006 TO DECEMBER 31th 2006**

**(In accordance with the law 2190, art. 135, for the companies that draw up annual financial statements, consolidated and non-consolidated, under IFRS)**

The financial information set out below provides a general presentation of the financial position and results of Egnatia Bank S.A. and the Group. The reader, who wishes to have an integral view of Bank's financial position and its results, may have access to the annual financial statements prepared in accordance with International Financial Reporting Standards (I.F.R.S) and to the Auditor's Report. Indicatively, the reader is recommended to visit the Bank website, where the pre-mentioned financial information is posted.

**COMPANY PROFILE**

Head Office : 4 Danaidon Street, 546 26 Thessaloniki  
 Company Registration Number : 6072/06/B/86/11  
 Responsible Regulatory Body : Bank of Greece, Ministry of Development

Date of approval of the annual financial statements from which the condensed information has been extracted : January 24, 2007  
 Certified Auditor Accountant : Nick E. Voumiceas (A.M. SOEL 18701)  
 Audit company : KPMG Kyriacou Certified Auditors A.E.  
 Type of Auditor's Report : Unqualified opinion - Emphasis of matter for open tax years  
 Company Website : www.Egnatiabank.gr

**BOARD OF DIRECTORS COMPOSITION**

Chairman - Executive member : Vassilios N. Theocharakis  
 Vice-chairman - Non-executive member : Alexandros K. Bakatselos  
 Managing Director - Executive member : Eleftherios A. Chiliadakis  
  
 Executive members : Andreas E. Vgenopoulos  
 : Androniki D Plakomichelaki  
 : Panagiotis K. Throuvalas  
 Non-executive members : Panagiotis I. Theocharakis  
 : Despoina V. Theocharaki  
 : Mihalis L. Louis  
 Independent - Non-executive members : Konstantinos D. Los  
 : Ioannis C. Grammatidis

**BALANCE SHEET**

(Amounts in thousands of Euros)

	EGNATIA GROUP		EGNATIA BANK	
	31 December 2006	31 December 2005	31 December 2006	31 December 2005
<b>ASSETS</b>				
Cash and balances with Central Bank	183.318	130.481	108.028	103.251
Loans and advances to banks	553.960	587.872	585.721	623.912
Trading securities	16.417	18.326	13.037	15.589
Derivative financial instruments	937	499	937	34
Loans and advances to customers	2.742.114	2.366.668	2.601.090	2.276.223
Investment securities	242.119	137.239	241.995	127.343
Investments in subsidiaries	0	0	41.496	43.885
Investments in associates	0	1.533	0	161
Intangible assets	7.606	8.345	7.264	7.373
Property, plant and equipment	56.801	47.178	44.162	41.102
Other assets	86.214	95.501	52.581	45.274
<b>TOTAL ASSETS</b>	<b>3.889.486</b>	<b>3.393.642</b>	<b>3.696.311</b>	<b>3.284.147</b>
<b>LIABILITIES</b>				
Deposits from banks	330.655	23.989	277.022	5.684
Deposits from customers	2.829.634	2.656.051	2.759.631	2.624.388
Derivative financial instruments	2.331	2.135	2.331	1.600
Debt securities in issue and other borrowed funds	331.389	339.921	308.852	315.087
Other provisions	8.886	15.196	8.315	14.762
Other liabilities	115.061	106.947	81.350	72.967
<b>Total Liabilities (a)</b>	<b>3.617.956</b>	<b>3.144.239</b>	<b>3.437.501</b>	<b>3.034.488</b>
Share Capital	109.145	107.840	109.145	107.840
Share premium	116.827	138.479	116.827	138.479
Other reserves and accumulated deficit	35.393	(4.203)	32.838	3.340
<b>Equity attributable to the Bank's equity holders (b)</b>	<b>261.365</b>	<b>242.116</b>	<b>258.810</b>	<b>249.659</b>
Minority interest (c)	10.165	7.287	0	0
<b>Total Equity (d) = (b) + (c)</b>	<b>271.530</b>	<b>249.403</b>	<b>258.810</b>	<b>249.659</b>
<b>TOTAL LIABILITIES AND EQUITY (a) + (d)</b>	<b>3.889.486</b>	<b>3.393.642</b>	<b>3.696.311</b>	<b>3.284.147</b>

**INCOME STATEMENT**

(Amounts in thousands of Euros)

	EGNATIA GROUP		EGNATIA BANK	
	1/1 - 31/12/2006	1/1 - 31/12/2005	1/1 - 31/12/2006	1/1 - 31/12/2005
Interest and similar income	204.383	167.981	192.573	159.810
Interest expense and similar changes	100.946	72.661	97.642	70.380
<b>Net interest income</b>	<b>103.437</b>	<b>95.320</b>	<b>94.931</b>	<b>89.430</b>
Fee and commission income	54.598	42.759	23.838	24.100
Fee and commission expense	12.277	8.440	2.089	2.931
<b>Net fee and commission income</b>	<b>42.321</b>	<b>34.319</b>	<b>21.749</b>	<b>21.169</b>
Dividend income	166	175	496	417
Net trading income / (expense)	9.148	5.408	5.712	3.242
Other income	3.869	5.389	2.218	4.136
<b>Total income</b>	<b>158.941</b>	<b>140.611</b>	<b>125.106</b>	<b>118.394</b>
Impairment losses on loans and advances	19.675	15.170	18.495	14.483
Staff costs	70.064	62.863	57.366	53.305
Other operating expenses	34.859	28.237	26.450	22.790
Depreciation	8.777	7.385	5.737	5.855
Impairment losses from property	0	0	5.449	0
Share of loss of associates	0	(8)	0	0
<b>Profit before tax</b>	<b>25.566</b>	<b>26.948</b>	<b>11.609</b>	<b>21.961</b>
Tax	5.737	8.377	3.970	7.337
<b>Profit after tax from</b>	<b>19.829</b>	<b>18.571</b>	<b>7.639</b>	<b>14.624</b>
<b>Attributable to:</b>				
Equity holders of the Bank	18.382	18.085	7.639	14.624
Minority interest	1.447	486		
<b>Earnings per share (Euro per share)</b>				
Basic	0,20	0,21	0,08	0,17
Diluted	0,20	0,20	0,08	0,17
<b>Proposed dividend per share (in Euros)</b>			0,05	0,05

**STATEMENT OF CHANGES IN EQUITY**  
**from 01 January 2006 to 31 December 2006**  
*(Amounts in thousands of Euros)*

	EGNATIA GROUP		EGNATIA BANK	
	31 December 2006	31 December 2005	31 December 2006	31 December 2005
Balance at 1 January 2006 and 2005	249.403	216.492	249.659	220.058
Profit for the period after tax	19.829	18.571	7.639	14.624
Share capital increase/decrease	(20.346)	21.640	(20.346)	21.640
Dividends paid	(4.805)	(7.222)	(4.462)	(6.830)
Net income recognised directly in equity	(12)	65	(69)	167
Other movements	27.461	(143)	26.389	0
<b>Balance at the end of period</b>	<b>271.530</b>	<b>249.403</b>	<b>258.810</b>	<b>249.659</b>

**CASH FLOW STATEMENT**  
**from 01 January 2006 to 31 December 2006**  
*(Amounts in thousands of Euros)*

	EGNATIA GROUP		EGNATIA BANK	
	1/1 - 31/12/2006	1/1 - 31/12/2005	1/1 - 31/12/2006	1/1 - 31/12/2005
Net cash flows from operating activities (a)	161.398	(102.647)	98.211	(114.946)
Net cash flows from investing activities (b)	(115.179)	(42.397)	(120.053)	(35.535)
Net cash flows from financing activities (c)	(19.279)	265.693	(16.557)	267.784
<b>Net increase (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>26.940</b>	<b>120.649</b>	<b>(38.399)</b>	<b>117.303</b>
Effect of exchange rate fluctuations on cash and cash equivalents	700	749	700	775
<b>Total cash flow for the period</b>	<b>27.640</b>	<b>121.398</b>	<b>(37.699)</b>	<b>118.078</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>704.621</b>	<b>583.223</b>	<b>677.430</b>	<b>559.352</b>
<b>Cash and cash equivalents at end of the period</b>	<b>732.261</b>	<b>704.621</b>	<b>639.731</b>	<b>677.430</b>

**Additional data and information:**

1) Companies presented below have been included in the consolidated financial statements as at 31 December 2006 under the method of Full Consolidation:

<u>Company name</u>	<u>Registered Office</u>	<u>Participation %</u>	<u>Open tax years</u>
1. EGNATIA BANK ROMANIA S.A.	ROMANIA	98,99%	2003-2006
2. EGNATIA FINANCE STOCK BROKERS & INVESTMENT ADVISORS S.A	GREECE	70,00%	2002-2006
3. EGNATIA MUTUAL FUND MANAGEMENT COMPANY S.A.	GREECE	51,00%	2003-2006
4. EGNATIA LEASING S.A.	GREECE	99,90%	2005-2006
5. EGNATIA FIN S.A.	GREECE	99,00%	2000-2006
6. EUROCAMBIO - FOREIGN EXCHANGE & TOURISM ENTERPRISES S.A.	GREECE	90,29%	2003-2006
7. EGNATIA INSURANCE SERVICES S.A.	GREECE	60,00%	2005-2006
8. EGNATIA FINANCE Plc	UNITED KINGDOM	100,00%	2005-2006
9. EGNATIA LEASING ROMANIA S.A.	ROMANIA	99,00%	2003-2006
10. EGNATIA BANK TRAVEL Ltd	GREECE	99,00%	2005-2006
11. EGNATIA CONSUMER SERVICES S.A.	GREECE	99,00%	2005-2006
12. OBAFEMI HOLDINGS Ltd	CYPRUS	100,00%	2006
13. EGNATIA PROPERTIES SRL	ROMANIA	100,00%	2006
14. EGNATIA FINANCIAL SERVICES Ltd	CYPRUS	51,00%	2001-2006

The companies No. 12-13 were consolidated for the first time on 30/06/2006, due to their establishment within the year 2006. On 31/12/2005, the company No.14 was consolidated under the Equity method. On 31/12/2006, the company No.14 was consolidated under

- 2) "EGNATIA BANK S.A." has been audited by the tax authorities up to and including the year 2004.
- 3) The Group and the parent Company have adopted accounting principles according to IFRS.
- 4) No Group fixed assets have been pledged from others.
- 5) There are no pending legal cases or issues in progress, which may have a material impact on the financial statements of the Group and the Bank.
- 6) The total number of employees of the Group as at December 31, 2006 was 1,751 and the total number of employees of the Bank as at December 31, 2006 was 1,356, (2005: 1,692, 1,370).
- 7) The Group balances as at 31.12.2006 arising from transactions with the related parties are as follows (in thousands of Euros): a) Receivables 91,817, b) Payables 234,669, c) Income 3,113 and d) Expenses 3,734. The Bank balances arising from transactions with the related parties (including subsidiaries) are as follows (in thousands of Euros): a) Receivables 313,208, b) Payables 557,103, c) Income 13,541, d) Expenses 15,939. The Bank and Group balances arising from transactions with the members of Board of Directors and the executive managers are as follows (in thousands of Euros): a) Receivables 251, b) Payables 23,994, c) Income 16, d) Expenses 4,307 out of which 3,556 account for remuneration.
- 8) For comparison reasons, the financial figures as at 31/12/2005 have been reclassified compared to the financial figures published for the respective period last year. Explanations on the changes are analytically referred in the note 36 of the Bank and Group financial statement
- 9) The consolidated financial statements of the Bank are included in:
  - a) the consolidated financial statements of Marfin Popular Bank Public Company Ltd, 154 Lemesou Avenue, P.O. Box 22032, 1598 Nicosia, Cyprus, under the method of full consolidation. Marfin Popular Bank participates in the company's share capital by 86.44% by 22/12/2006.
  - b) the Group results for the period between 29/03/2006 and 21/12/2006 are included in the consolidated financial statements of MARFIN FINANCIAL GROUP HOLDINGS S.A., 24 Kifisias Av., Marousi, Athens, under the method of full consolidation. MFG participates in the company's share capital by 44.94% up to 21/12/2006.

Athens, January 24, 2007

THE CHAIRMAN OF THE BOARD OF DIRECTORS

VASSILIOS N.THEOCHARAKIS  
Reg. No S 231179/98

MANAGING DIRECTOR

ELEFTHERIOS A.CHILIADAKIS  
Reg. No P 073667/90

CHIEF FINANCIAL OFFICER

AGGELOS N. SAPRANIDIS  
Reg. No AA 273117/05  
Permit 0016834/18-07-2001