

The figures presented below aim at providing information on the consolidated financial position of Marfin Financial Group Holdings S.A. We recommend to the reader, prior to making any investment decision or other transaction concerning the Company, to visit the Company's website (www.marfingroup.gr), where the condensed interim consolidated financial statements are available according to IAS

COMPANY PROFILE

Corporate name : MARFIN FINANCIAL GROUP HOLDING S.A.
Head Office : 24 Kifissias avenue , Maroussi 151 25
Register Number : 16836/06/B/88/06

CONSOLIDATED BALANCE SHEET INFORMATION			CONSOLIDATED INCOME STATEMENT INFORMATION FOR THE PERIOD 01/01-31/03/2006		
Amounts in thousands of Euros			Amounts in thousands of Euros		
	31/03/06	31/12/05		01/01-31/03/2006	01/01-31/03/2005
ASSETS					
Cash and balances in Central Bank	227.968	41.301	Net interest income	5.861	2.387
Loans and advances to other financial institutions	819.984	343.519	Net fee and commission income	20.632	3.250
Trading portfolio and other financial instruments at fair value through Profit & Loss			Dividend income	637	5.433
	437.962	410.744	Net trading income	21.975	4.917
Derivative financial instruments - assets	1.857	188	Other income	175	181
Loans and advances to customers (net of provisions)	2.988.323	490.067	Income from operating activities	49.280	16.168
Investment portfolio	441.894	170.043	Staff costs	(5.623)	(3.600)
Investment in associates	20.253	17.736	General operating expenses	(3.190)	(2.169)
Intangible fixed assets	180.792	56.253	Depreciation	(307)	(277)
Property, plant & equipment	73.253	25.729	Provisions	(913)	(145)
Other assets	225.657	78.384	Gains/Loss from investments in associates	886	(73)
Total assets	5.417.943	1.633.964	Profit before tax	40.133	9.904
			Less: income tax	6.952	2.394
EQUITY AND LIABILITIES			Profit after tax	33.181	7.510
Due to other financial institutions	212.574	134.522	Attributable to:		
Due to customers and other similar liabilities to customers	3.678.987	746.126	Equityholders of the Parent Company	31.141	6.749
Derivative financial instruments - liabilities	4.027	1.873	Minority interest	2.040	761
Debt securities in issue and other debt obligations	363.355	26.442	Basic after tax earnings per share (€)	0.611	0.270
Other liabilities	267.361	61.766	Diluted after tax earnings per share (€)	0.588	0.266
Retirement benefit obligations	10.227	770			
Total liabilities (a)	4.536.531	971.499			
Equity attributable to equityholders of the Parent Company	702.749	629.403	STATEMENT OF CHANGES IN EQUITY INFORMATION		
Minority interest	178.663	33.062	Amounts in thousands of Euros		
Total equity (b)	881.412	662.465		31/3/2006	31/3/2005
Total liabilities equity (a) + (b)	5.417.943	1.633.964	Balance at the beginning of the period (01/01/2006 and 01/01/2005 respectively)	662.465	249.848
			Profit after tax	33.181	7.510
			Increase / (decrease) in share capital		(11.250)
			Dividends proposed		(8.750)
			Net income directly recognized in equity	42.205	2.229
			Changes in minority interest	143.561	0
			Balance at the end of the period (31/03/2006 and 31/03/2005 respectively)	881.412	239.587

In the consolidation of 31 March 2006, the Companies listed below have been consolidated using the purchase method:

	Head Office	% Holding
1) MARFIN BANK S.A.	Greece	100,00%
2) INVESTMENT BANK OF GREECE S.A.	Greece	89,71%
3) MARFIN GLOBAL ASSET MANAGEMENT S.A.	Greece	100,00%
4) IBG MANAGEMENT S.A.	Greece	89,71%
5) IBG CAPITAL S.A.	Greece	89,71%
6) MARFIN MUTUAL FUNDS S.A.	Greece	89,50%
7) AVC S.A.	Greece	58,31%
8) IBG INVESTMENTS S.A.	British Virgin Islands	89,71%
9) MARFIN CAPITAL S.A.	British Virgin Islands	100,00%
10) MARFIN SECURITIES CYPRUS Ltd.	Cyprus	90,00%
11) EGNATIA BANK S.A.	Greece	34,74%
12) EGNATIA BANK ROMANIA S.A.	Romania	34,39%
13) EGNATIA FINANCE S.A.	Greece	24,32%
14) EGNATIA MUTUAL FUND MANAGEMENT COMPANY S.A.	Greece	17,72%
15) EGNATIA LEASING S.A.	Greece	34,71%
16) EGNATIA FIN A.E.	Greece	34,39%
17) EUROCAMBIO FOREIGN EXCHANGE & TOURIST ENTERPRISES S.A.	Greece	28,44%
18) EGNATIA INSURANCE SERVICES S.A.	Greece	20,85%
19) EGNATIA FINANCE PLC	United Kingdom	34,74%
20) EGNATIA LEASING ROMANIA S.A.	Romania	34,39%
21) EGNATIA BANK TRAVEL LTD	Greece	34,39%
22) EGNATIA CONSUMER SERVICES S.A.	Greece	34,39%

In the consolidation of 31 March 2005, the Companies listed below have been consolidated using the equity method:

	Head Office	% Holding
1) EUROLINE S.A.	Greece	47,11%
2) INTERINVEST S.A.	Greece	44,57%
3) EGNATIA FINANCIAL SERVICES LTD	Cyprus	12,92%

CONSOLIDATED CASH FLOW STATEMENT INFORMATION FOR THE PERIOD 01/01-31/03/2006		
Amounts in thousands of Euros		
	31/3/2006	31/3/2005
Total inflows / (outflows) from operating activities (a)	264.478	25.539
Total inflows / (outflows) from investing activities (b)	388.329	(4.519)
Total inflows / (outflows) from financing activities ©	0	0
	652.807	21.020
Net increase / (decrease) in cash and cash equivalents for the period (a)+(b)+©	652.807	21.020
Cash and cash equivalents at the beginning of the period	351.446	151.489
Cash and cash equivalents at the end of the period	1.004.253	172.509

STATEMENT OF RECOGNISED INCOME AND EXPENSE FOR THE PERIOD 01/01-31/03/2006		
Amounts in thousands of Euros		
	31/3/2006	31/3/2005
- Investment in subsidiaries and associates:		
Valuation gains / (losses) taken to equity	56.139	3.010
Tax on items taken directly to equity	(13.924)	(798)
- Exchange differences on translation of foreign operations	(2)	1
Net income recognised directly in equity	42.213	2.213
Profit for the period	33.181	7.510
Total recognised income and expense for the period	75.394	9.723
Attributable to:		
Shareholders of the Parent Company	73.353	8.962
Minority interest	2.041	761
	75.394	9.723

Notes :

- The same accounting policies have been followed by the Group, according to the International Financial Reporting Standards (IFRS) as applied during the preceding financial year.
- The consolidated companies have been tax-audited as follows: a) for the Parent up to and including the financial year 2003, b) for EGNATIA FINANCE S.A up to and including the financial year 2001 c) for EGNATIA BANK S.A. up to and including the financial year 1999, d) for MARFIN BANK S.A., MARFIN GLOBAL ASSET MANAGEMENT S.A., MARFIN MUTUAL FUNDS S.A., MARFIN SECURITIES CYPRUS Ltd, IBG CAPITAL S.A., IBG MANAGEMENT S.A. AVC VENTURE CAPITLA S.A., EGNATIA MUTUAL FUNDS MANAGEMENT S.A., EGNATIA INSURANCE SERVICES S.A. and EUROCAMBIO up to and including the financial year 2002, e) for INVESTMENT BANK OF GREECE S.A. up to and including the 30th of June 2003, f) for EGNATIA LEASING S.A. up to and including the financial year 2004 and g) EGNATIA FIN S.A., EGNATIA BANK TRAVEL LTD and EGNATIA CONSUMER SERVICES S.A. there has not been any tax audit since they were incorporated (1999 and 2005 the last respectively).
- The Group of EGNATIA BANK S.A. has been included for the first time in the consolidation of the 31st of March 2006. The consolidated results of EGNATIA BANK S.A. have been included only at a proportion of 3 days.
- Property, plant and equipment are free of any liens or incumbrances.
- There are no disputes, litigation, arbitration as well as pending court decisions that might have a significant effect on the financial position of the Group.
- The number of staff employed by Marfin Financial Group Holdings S.A. as at 31 December 2005 was 2.082.
- No intra-Group transactions have been included in the Group's financial statements above.
- The balance of loans and deposits from related parties, as defined in IAS 24, were Euro 40.543 thous. on 31 March 2006 and Euro 35.108 thous. accordingly.

Maroussi, 29 May 2006

THE VICE-CHAIRMAN AND MANAGING DIRECTOR OF THE BoD

A MEMBER OF THE BoD

THE ACCOUNTING SUPERVISORS

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