

PROTONBANK

PROTON BANK S.A.

REGISTER No: 49841/06/B/01/31 -Eslin & Amaliados 20, Ambelokipi

FINANCIAL DATA AND INFORMATION

for the period beginning from 1 January 2006 to 30 September 2006

According to the P.D. 360/1985 and 2/396/31.8.2006 decision of the B.O.D of the Hellenic Capital Market Committee

All figures and information mentioned below aim at providing a general information on the financial status and results of PROTON BANK SA and its Group of companies. Therefore, we advice the reader before making any investment decision or proceed on any other transaction with the Bank, to visit its web address (www.proton.gr) where the Interim Financial Statements according to the International Financial Reporting Standards (IFRS) are being published as well as the audit memorandum when required.

BALANCE SHEET				AMOUNTS IN THOUSAND EUROS									
				INCOME STATEMENT									
GROUP		BANK		GROUP				BANK					
30.09.2006	31.12.2005	30.09.2006	31.12.2005	01.01-30.09 2006	01.01-30.09 2005	01.07-30.09 2006	01.07-30.09 2005	01.01-30.09 2006	01.01-30.09 2005	01.07-30.09 2006	01.07-30.09 2005		
ASSETS				ASSETS									
Cash and balances with Central Bank	31.646	2.251	31.350	2.250	Net interest income	4.656	973	1.612	258	4.586	610	1.586	152
Loans and advances to credit institutions	153.087	54.946	155.064	47.860	Net fee and commission income	11.901	7.651	2.065	2.580	10.408	2.648	1.564	772
Financial instruments at fair value through profit or loss	214.744	117.229	206.144	110.107	Dividend income	1.958	1.143	661	212	1.955	1.811	633	158
Derivative Financial Instruments-assets	781	7	781	7	Net trading income	22.384	5.837	6.829	3.006	22.088	5.713	6.723	2.804
Loans and advances to customers, net of provisions	839.916	50.563	846.039	66.643	Other operating income	109	221	41	65	132	346	77	126
Insurance receivables	20.176	-	-	-	Total operating income	41.008	15.825	11.208	6.121	39.169	11.128	10.583	4.012
Available-for-sale investments	38.498	734	38.135	734	Provisions for credit losses	(583)	-	(583)	-	(583)	-	(1.280)	(420)
Investments in subsidiaries	-	-	41.600	51.595	Staff Costs	(4,407)	(3,515)	(1,477)	(1,203)	(3,856)	(1,017)	(1,214)	(612)
Investments in associates	4.363	-	3.228	-	Administrative expenses	(4,440)	(3,188)	(1,345)	(1,007)	(4,024)	(1,858)	(1,214)	(612)
Intangible assets	110.425	498	95.727	93	Depreciation and amortization	(429)	(649)	(134)	(217)	(401)	(415)	(130)	(137)
Property, plant and equipment	33.662	1.281	27.130	1.102	Impairment losses	(595)	(3,016)	(595)	(2,404)	(595)	(3,016)	(595)	(2,404)
Investment property	50	-	-	-	Income from investments and associates	-	-	-	-	-	-	-	-
Reinsurance contracts	1.641	-	-	-	Profit before tax	30.474	5.457	7.657	1.290	29.710	4.822	7.364	439
Deferred tax assets	1.393	451	1.319	419	Income tax expense	(3,866)	(588)	(1,534)	(48)	(3,652)	11	(1,460)	35
Other assets	80.930	43.950	73.720	9.424	Profit after tax	26.608	4.869	6.123	1.242	26.058	4.833	5.904	474
TOTAL ASSETS	1.531.312	271.910	1.518.237	290.234	Attributable to:								
LIABILITIES				LIABILITIES									
Due to banks	44.220	6.106	33.807	6.106	Equity holders of the Bank	26.626	4.885	6.126	1.252				
Due to customers	1.002.643	38.661	1.029.624	45.366	Minority interest	(18)	(16)	(3)	(10)				
Derivative Financial Instruments-liabilities	2.413	1	2.413	1	Basic earnings per share (in €)	0,59	0,35	0,13	0,09	0,58	0,35	0,13	0,03
Obligations from bonds	1.500	-	-	-	STATEMENT OF CASH FLOWS								
Reinsurance Contracts	35.336	-	-	-	GROUP				BANK				
Retirement benefit obligations	1.625	200	1.276	96	01.01-30.09.2006	01.01-30.09.2005	01.01-30.09.2006	01.01-30.09.2005					
Other liabilities	66.966	27.631	57.372	3.768	Total inflows / (outflows) from operating activities (a)	31.196	(2.593)	4.082	(6.390)				
Total liabilities (a)	1.154.703	72.599	1.124.492	55.337	Total inflows / (outflows) from investing activities (b)	124.359	(4.156)	124.712	(3.359)				
Equity attributable to the shareholders of the Bank	376.014	199.270	393.745	234.897	Total inflows / (outflows) from financing activities (c)	(12.526)	-	(12.638)	-				
Minority interest	595	41	-	-	Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) +	143.029	(6.749)	116.156	(9.749)				
Total equity (b)	376.609	199.311	393.745	234.897	Cash and cash equivalents at the beginning of the period	57.198	22.052	57.089	17.022				
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1.531.312	271.910	1.518.237	290.234	Elimination of cash & cash equivalents between merged companies	(26.662)	-	-	-				
				Cash and cash equivalents at the end of the period				173.565	15.303	173.245	7.273		
STATEMENT OF CHANGES IN EQUITY													
GROUP		BANK											
30.09.2006	30.09.2005	30.09.2006	30.09.2005										
Total Equity at the beginning of the period (01/01/2006 and 01/01/2005)	199.311	35.384	234.897	61.237									
Profit for the period	26.608	4.870	26.058	4.833									
Share capital increase	164.249	-	164.249	-									
Dividends paid	(12.638)	-	(12.638)	-									
Change in reserves and retained earnings due to merger	579	55	(18.821)	-									
Net income directly recognised in equity	(15)	(22)	-	-									
Purchase of treasury shares	(4.043)	-	-	-									
Sale of treasury shares	2.558	-	-	-									
Total Equity at the end of the period (30/09/2006 and 30/09/2005)	376.609	40.287	393.745	66.070									
COMPANIES CONSOLIDATED UNDER THE FULL CONSOLIDATION METHOD													
In the consolidated financial statements of 30 September 2006, apart from PROTON BANK S.A., the following companies are included under the full consolidation method.													
	Participating interest (%)	Unaudited Tax Periods											
PROTON ASSET MANAGEMENT S.A.	99,90%	2005											
PROTON MUTUAL FUNDS CO. S.A.	99,90%	2005											
FIRST GLOBAL BROKERS AD	82,49%	2005											
OMEGA MUTUAL FUNDS CO. S.A.	93,07%	2006											
OMEGA INSURANCE SERVICES S.A.	66,00%	2006											
OMEGA INSURANCE S.A.	82,78%	2006											
OMEGA KAHN FINANCIAL SERVICES S.A.	80,00%	2004											
INTELECTRON SYSTEMS S.A.	55,64%	2001-2006											
OMEGA S.A. FINANCIAL ADVISORS - INVESTMENTS & REAL ESTATE MANAGEMENT	55,64%	2005											
COMPANIES CONSOLIDATED UNDER THE EQUITY METHOD													
OMEGA SECURITIES S.A.	28,75%	2005											

Additional Information

- The bank has been reviewed by the tax authorities until the fiscal period of 2004.
- These financial statements are prepared under the same accounting policies and estimates with those used to prepare the annual financial statements for the period ending 31 December 2005.
- Some balance sheet accounts of the prior year, have been reclassified in order to be similar with the financial statements of the absorbed bank (Omega Bank). The effect of these reclassifications is described in detail in note 24 of the condensed interim financial statements.
- The merger (absorption) of the companies OMEGA BANK SA and PROTON SECURITIES SA with PROTON INVESTMENT BANK SA, was completed on 29 September 2006. The total cost of absorption (acquisition) amounted to 164.850 thousand Euros. As a result of the above business combination, the bank's equity increased by 164.249 thousand Euros (50,88%).
- The Financial Statements of the Bank are included under the full consolidation method in the consolidated Financial Statements of the holding company IRF European Finance Investments LTD based in Bermuda, which at 30 September 2006 held a 20,16% interest of the bank's share capital.
- No real encumbrance exists on the fixed assets of the companies included in the consolidation.
- No litigation or other pending legal disputes are expected to have a significant impact on the financial status of the Group.
- The total number of personnel on 30 September 2006 was : for the Group 634 (30.09.2005 :119) employees, for the Bank 530 employees (30.09.2005: 27)
- From the transactions of the Group with its related parties as defined in IAS 24, for the period from 01.01.2006 to 30.09.2006, the following amounts resulted: a) income € 102 thousand, b) expenses € 126 thousand, c) BOD members and key management personnel € 1.465 thousand, d) loans € 4.809 thousand, e) deposits € 20.946 thousand, f) other receivables € 24.022 thousand. The respective amounts for the Bank were: a) income € 159 thousand, b) expenses € 209 thousand, c) BOD members and key management personnel € 1.244, d) loans € 10.932 thousand, e) deposits € 41.002 thousand, f) other receivables € 1.868 thousand.
- The accounts "Other Receivables" and "Other Liabilities" include receivables of € 41m and liabilities of € 14m approximately by the customers of PROTON SECURITIES S.A. relating to brokerage transactions which were settled during the next three days.
- On 30 September 2006, the dissolution of ARROW ASSET FINANCE was completed, as the Extraordinary General Meeting of the company's shareholders approved the start up and liquidation balance sheet according to the articles 47 of L.2190/20 and 35 of the company's articles of Association. Consequently, the above company was not included in the consolidated financial statements of 30 September 2006.

THE VICE CHAIRMAN

ANTONIOS I.ATHANASSOGLOU
I.D. AB 287319

THE MANAGING DIRECTOR & EXECUTIVE MEMBER OF THE BOD

ELIAS G.LIANOS
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