

CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1st JANUARY 2007to 30th SEPTEMBER 2007

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

BALANCE SHEET ITEMS	GROUP		BANK		CONSOLIDATED INCOME STATEMENT	GR OUP			
	30/09/2007	31/12/2006	30/09/2007	31/12/2006		1/1-30/09/2007	1/1-30/09/2006	1/7-30/09/2007	1/7-30/09/2006
<b>ASSETS</b>									
Cash and balances with Central Bank	65.429	74.220	65.425	74.214	Net interest income	41.451	40.396	13.730	14.235
Due from banks	318.274	444.353	294.332	421.189	Net commission income	21.319	19.439	6.871	5.073
Held for trading investments	12.039	3.948	8.809	1.245	Income from securities	46	49	33	49
Derivative financial assets	9	53	9	53	Net trading income	1.066	1.222	-67	424
Loans and advances to customers net of provision	2.119.245	1.859.556	1.936.555	1.655.897	Other income	6.501	5.892	1.719	1.654
Investment securities	21.686	56.742	24.186	59.242	Total operating income	70.383	66.998	22.286	21.435
Investment in subsidiaries and associates	0	0	30.494	30.494	Impairment losses on loans and advances	2.437	2.153	467	515
Intangible assets	5.219	4.189	1.220	1.267	Staff costs	26.214	28.345	8.749	9.663
Property, plant and equipment	31.605	32.002	26.657	27.495	Other expenses	21.919	20.400	8.615	6.801
Other assets	61.330	37.217	62.809	41.273	Depreciation and amortization	7.029	6.274	2.510	2.055
					Impairment losses from assets	0	0	0	0
					Income from participations	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2.634.836</b>	<b>2.512.280</b>	<b>2.450.496</b>	<b>2.312.369</b>	PROFIT/(LOSSES) BEFORE TAX	12.784	9.826	1.945	2.401
					(Less): Income tax expense	7.393	2.082	245	466
<b>LIABILITIES</b>					PROFIT/(LOSSES) AFTER TAX	5.391	7.744	1.700	1.935
Due to banks	100.761	95.954	88.560	83.945	Transferred to				
Due to customers	1.996.064	1.938.865	1.998.906	1.944.891	Equity holders of the bank	5.126	7.767	1.584	1.915
Derivative financial liabilities	0	3	0	3	Minorities interests	265	-23	116	20
Debt securities in issue and other borrowed funds	282.931	253.736	139.037	49.698	Basic and diluted earnings per share	0,08	0,15	0,03	0,03
Employee defined benefit obligations	3.547	3.178	3.346	3.014					
Other liabilities	29.954	35.955	26.467	31.179					
<b>Total liabilities</b>	<b>2.413.257</b>	<b>2.327.691</b>	<b>2.256.316</b>	<b>2.112.730</b>	<b>INCOME STATEMENT</b>				
Shareholders equity	180.364	183.270	194.180	199.639	Net interest income	35.795	36.086	11.368	12.177
Hybrid Tier I	39.521	0	0	0	Net commission income	19.565	18.830	6.396	5.217
Minority interests	1.694	1.319	0	0	Income from securities	46	49	33	49
<b>Total shareholders equity</b>	<b>221.579</b>	<b>184.589</b>	<b>194.180</b>	<b>199.639</b>	Net trading income	1.806	2.496	367	842
<b>TOTAL LIABILITIES</b>	<b>2.634.836</b>	<b>2.512.280</b>	<b>2.450.496</b>	<b>2.312.369</b>	Other income	2.893	3.019	764	932
					Total operating income	60.105	60.480	18.928	19.217
<b>CASH FLOW STATEMENTS</b>					Impairment losses on loans and advances	2.050	1.904	320	400
Cash flows from operating activities	-205.014	-82.383	-235.411	-74.577	Staff costs	24.179	26.484	8.148	9.057
Cash flows from investing activities	23.257	10.891	27.016	13.598	Other expenses	20.576	19.211	8.147	6.552
Cash flows from financing activities	56.076	1.649	81.938	-2.099	Depreciation and amortization	3.946	3.807	1.334	1.268
Net increase/(decrease) of cash/cash equivalents of the period	-125.681	-69.843	-126.457	-63.078	Impairment losses from assets	0	0	0	0
Effect of exchange rate fluctuations on cash and cash equivalents	-9.189	-9.351	-9.189	-9.361	Income from participations	0	0	0	0
Net increase/(decrease) of cash flows	-134.870	-79.194	-135.646	-72.439	PROFIT/(LOSSES) BEFORE TAX	9.354	9.074	979	1.940
Cash and cash equivalents at the start of the period	518.573	428.631	495.403	397.501	(Less): Income tax expense	6.891	1.869	539	355
Cash and cash equivalents at the end of the period	383.703	349.437	359.757	325.062	PROFIT/(LOSSES) AFTER TAX	2.463	7.205	440	1.585
<b>STATEMENT OF CHANGES IN EQUITY</b>					Basic and diluted earnings per share	0,04	0,15	0,01	0,03
At January 1/1	184.589	114.912	199.639	131.017	<b>NOTES TO THE FINANCIAL STATEMENTS</b>				
Share Capital increase(net)	0	-564	0	-564	tax unaudited				
Cash flow hedge	-58	-58	-58	-58	1-Group companies( full consolidation)				
Valuation of available for sale securities	-4.056	1.916	-4.056	1.878	ASPIS BANK SA, Athens	Parent	2005-2006		
Other differences	0	0	0	0	ASPIS INTERNATIONAL MFSA ,Athens	55%	2006		
Profit/(Losses) period after taxes	5.391	7.744	2.463	7.205	ASPIS LEASING SA, Athens	100%	2006		
Dividends	-3.808	-3.808	-3.808	-3.808	ASPIS BROKERAGE SA, Athens	100%	2003-2006		
Hybrid Tier I issue	39.521	0	0	0	ASPIS CREDIT SA, Athens	99,95%	2006		
Equity at the end of period	221.579	123.950	194.180	139.478	BYZANTIUM FINANCE PLC, London UK	*	2007		
					ASPIS FINANCE PLC, London UK (since 1st Q 2005)	100%	2007		
					ASPIS JERSEY PLC	100%	2007		
					*SPV for securitization of loans				
<b>THE CHAIRMAN OF THE BOARD OF DIRECTORS AND MANAGING DIRECTOR</b>	<b>THE MEMBER OF THE BOARD OF DIRECTORS</b>	<b>THE CHIEF FINANCIAL OFFICER</b>			2-There are no pledges against the Bank's property.				
CONSTANTINE V.KARATZAS ID.No E.533458	LOUKAS M.KYRIAKOPOULOS ID.No A.045523	EVANGELOS V.STATHOPOULOS ID.NoS.045074 OEE.Lic.Reg.No 523/24-5-99 A'CI			3-Claims that have been made against the Bank will not have any significant effect in the future results.				
					4-The number of staff employed of 6/2007(6/2006) was 978(973) for the Bank and 1.027(1.026) for the Group.				
					5-Earnings per share was calculated using the average amount of shares.				
					6-The Related Parties balances of receivables and payables at 30/09/2007 were € 110.042 thousand and € 214.213 thousands respectively. The relevant income and expenses amounted to € 6.412 thousand and € 12.528 thousands. The group transactions with the related parties as of 30/09/2007 are the following. Receivables € 30.900 thousands, Payables € 69.301 thousands, expenses € 8.022 thousands and income € 1.247 thousands. Guarantees issued € 14.143 thousands				
<b>AUDITOR</b>	Nick Vouniseas SOEL Reg.No 18701				The transactions with the members of the management at 30/09/2007 were the following. Staff costs € 3,517 thousands, receivables € 12.882 thousands and payables € 10.070 thousands.				
<b>AUDIT COMPANY</b>	KPMG Kyriacou Certified Auditors SA 3 Stratigou Tombra Street GR-15343 Athenes, Greece, Tel+302106062100				The relevant group transactions as at 30/09/2007 were the following. Staff costs € 4,017 thousands, receivables € 12.882 thousands and payables € 10.754 thousands.				
<b>LIMITED REVIEW REPORT</b>	Unqualified opinion-emphasis of matter-date 10/08/2007.				7-The Group through ASPIS JERSEY LTD issued on 3/04/2007 a subordinated note of €50,25 million eur and hybrid securities of €40 million (more info in notes 10 and 11 of financial statements).				
<b>Bod approval</b>	19 /11/2007				8-The additional taxed paid due to tax audits amounted to € 5,58 million (more info in note 7 if financial statements).				