

**ASPIS BANK SA**  
**CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1/1/2007 TO 31/12/2007**  
(Published under L.2190/20, article 135 for Financial Institutions Interim/Annual financial statements, consolidated or not under IFRS)

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 bank's web-site where the Financial Statements under IFRS are listed, as well as the auditors' review report.

INFORMATION ON THE FINANCIAL INSTITUTION		INCOME STATEMENT			
		GROUP		BANK	
		2007	2006	2007	2006
Full Name	ASPIS BANK SA				
Domicile	Athens Municipality, 4th Othonos str-10557 Athens				
Establishment Date	10/6/1992	Net interest income	55.867	53.808	48.939
Company Duration	99 Years	Net fee and commission income	28.894	26.287	26.153
Main Activity	Banking Services	Income from securities	46	49	46
Companies Register	26699/06/B/92/12	Gains/(Losses) from financial operations	2.380	2.208	2.819
Regulator	Development Ministry/Bank of Greece	Other operating income	10.110	7.895	4.609
VAT Number	O94351776	<b>Total operating income</b>	<b>97.297</b>	<b>90.247</b>	<b>82.566</b>
Composition of the Board of Directors	Constantine V. Karatzas Chairman and Managing Director Loukas Kyriakopoulos Vice-Chairman Independent non executive George Galanakis Independent non executive Member Nikolaos Kampas Independent non executive Member Stratis Stratigis Independent non executive Member Nikolaos Drettas Non executive Member Panagiotis Nikas Non executive Member Petropoulos Constantine Non executive Member	Provisions	3.444	2.726	3.050
Expiry Date of the Current Period	<b>31 December 2007</b>	Staff expenses	36.662	33.763	33.623
Period Duration	12 Months	Operating expenses	31.818	27.159	29.939
Financial Statement Type	Annual	Depreciation of fixed assets	9.687	8.269	5.316
Approval Date of the Financial Statements	18/3/2008	Impairment losses from assets			
Audit Firm	KPMG Kyriacou Certified Auditors SA	Income from participations			
Auditor	Nick Vounisseas	<b>Profit/(Losses) before tax</b>	<b>15.686</b>	<b>18.330</b>	<b>10.638</b>
Auditors Report	Unqualified-Emphasis of matter	(Less) : Income tax expense	8.540	5.939	7.626
Web-side address where the financial statements are included, the board of Directors report and the Auditors report	<a href="http://www.aspisbank.gr">www.aspisbank.gr</a>	<b>Profit/(Losses) after tax</b>	<b>7.146</b>	<b>12.391</b>	<b>3.012</b>
		Transferred to			
		Shareholders	6.931	12.272	3.012
		Minorities	215	119	0
		Earnings per share-Basic	0,11	0,25	0,05
		Suggested dividend per share €		0,02	0,06
CONSOLIDATED COMPANIES		CASH FLOW STATEMENTS			
		GROUP		BANK	
		2007	2006	2007	2006
1-ASPIS INTERNATIONAL MFSA, Location-Athens Municipality, 23-25 Lekka str, 10562 Athens, Main activity-Mutual Funds Management					
2-ASPIS INSURANCE BROKERAGE SA, Location-Athenesa Municipality, 22 Omirou str 10672 Athens, Main activity- Insurance brokerage					
3-ASPIS LEASING SA, Location-Athens Municipality, 26-28 Mitropoleos str.10563 Athens, Main activity -Leasing					
4-ASPIS CREDIT SA(subsidiary in percentage 99,9995% of ASPIS LEASING SA) Location-Athens Municipality, 26-28 Mitropoleos str.10563 Athens, Main activity-Operatong lease.		Total cash flow from operating activities	31.043	54.221	-2.047
5-BYZANTIUM FINANCE PLC, Location London UK, Main activity-S.P.V(for assets securitization)		Total cash flow from investing activities	-6.220	4.934	718
6-ASPIS FINANCE PLC, Location London UK, Main activity-S.P.V(For the issue of Lower tier II Bond).		Total cash flow from financing activities	59.869	45.299	87.161
7-ASPIS JERSEY PLC, Location Jersey UK, Main activity-S.P.V(For the issue of Tier I and Lower Tier II Bonds)		<b>Net increase/(decrease) of cash/cash equivalents of the period</b>	<b>84.692</b>	<b>104.454</b>	<b>85.832</b>
		Net effect from foreign exchange adjustments	-14.330	-14.512	-14.330
		<b>Total cash flows of the period</b>	<b>70.362</b>	<b>89.942</b>	<b>71.502</b>
		<b>Total cash/cash equivalents starting period</b>	<b>518.573</b>	<b>428.631</b>	<b>495.403</b>
		<b>Total cash/cash equivalents end of period</b>	<b>588.935</b>	<b>518.573</b>	<b>566.905</b>
BALANCE SHEET ITEMS		NOTES TO THE FINANCIAL STATEMENTS			
		GROUP		BANK	
		2007	2006	2007	2006
<b>ASSETS</b>					
Cash and balances with Central Bank		93.121	74.220	93.119	74.214
Due to other banks		495.814	444.353	473.786	421.189
Held for trading investments		11.144	3.948	7.756	1.245
Derivative financial instruments - assets		13	53	13	53
Loans and advances to customers net of impairment		2.213.854	1.859.556	2.043.186	1.655.897
Investments in securities		23.962	56.742	26.462	59.242
Participations in subsidiaries		0	0	30.492	30.494
Intangible assets		9.220	4.189	4.590	1.267
Tangible assets		53.172	32.002	47.806	27.495
Other assets		44.143	37.217	43.456	41.273
<b>TOTAL ASSETS</b>		<b>2.944.443</b>	<b>2.512.280</b>	<b>2.770.666</b>	<b>2.312.369</b>
<b>LIABILITIES</b>					
Due to other banks		213.661	95.954	201.660	83.945
Due to clients		2.182.104	1.938.865	2.190.797	1.944.891
Derivative financial instruments - liabilities		0	3	0	3
Bonds issued and similar liabilities		278.040	253.736	139.092	49.698
Provisions		3.654	3.178	3.456	3.014
Other liabilities		42.322	35.955	37.881	31.179
<b>Total liabilities</b>		<b>2.719.781</b>	<b>2.327.691</b>	<b>2.572.886</b>	<b>2.112.730</b>
Shareholders equity		183.600	183.270	197.780	199.639
Minority interests		1.533	1.319	0	0
Hybrid issued		39.529	0	0	0
<b>Total shareholders equity</b>		<b>224.662</b>	<b>184.589</b>	<b>197.780</b>	<b>199.639</b>
<b>TOTAL LIABILITIES</b>		<b>2.944.443</b>	<b>2.512.280</b>	<b>2.770.666</b>	<b>2.312.369</b>
STATEMENT OF CHANGES IN EQUITY		GROUP		BANK	
		2007	2006	2007	2006
At January 1/1		184.589	114.912	199.639	131.017
Profit/(Losses) after tax		7.146	12.391	3.012	11.370
Increase/Decrease of Share Capital		1.560	51.193	1.560	51.193
Dividends		-3.809	0	-3.809	0
Profit/(Losses) period directly to equity		-2.621	6.093	-2.622	6.059
Hybrid Capital		37.797	0		
<b>Equity at the end of period</b>		<b>224.662</b>	<b>184.589</b>	<b>197.780</b>	<b>199.639</b>
Athens, 17/03/2008					
<b>THE CHAIRMAN OF THE BOARD OF DIRECTORS AND MANAGING DIRECTOR</b>	<b>THE MEMBER OF THE BOARD OF DIRECTORS</b>	<b>THE GENERAL MANAGER</b>	<b>THE CHIEF ICIAL OFFICER</b>		
CONSTANTINE V.KARATZAS ID.No E.533458	LOUKAS M.KYRIAKOPOULOS ID.No A .045523	DIOMEDES H.NIKOLETOPOULOS ID No F.123387	S V.STATHOPOULOS o S.045074/95 OEE.Lic.Reg.No 523/24-5-99 A'CI		

