

FINANCIAL DATA AND INFORMATION FOR THE PERIOD 1 JANUARY 2007 TO 30 JUNE 2007

(In accordance with decision 2/396/31.8.2006 of the BOD of the Capital Market Commission)

The financial data and information listed below provide a summarised view of the financial position and results of Astir Palace Vouliagmenis SA. We therefore suggest to the user, before proceeding to any investment decision or other transaction with the Company, to visit Astir Palace Vouliagmenis web-site www.astir-palace.com where the financial statements prepared in accordance with IFRS are published together with the report of the auditors when required.

Certified auditor: Hadjipavlou Michael
Audit firm: Deloitte Hadjipavlou, Sofianos & Cambanis S.A.
Review opinion: **Unqualified**

(amounts expressed in thousand EUR)

1. BALANCE SHEET INFORMATION			2. INCOME STATEMENT INFORMATION				
	30/6/2007	31/12/2006	1/1-30/6/07	1/1-30/6/06	1/4-30/6/07	1/4-30/6/06	
Assets							
Fixed assets	175.207	175.318	Revenues	10.989	10.429	8.652	9.373
Inventories	528	327	Cost of sales	(11.963)	(11.251)	(6.963)	(6.894)
Receivables	2.731	1.772	Gross profits / (losses)	(974)	(822)	1.689	2.479
Other assets	11.961	9.313	Other revenues	361	604	189	85
Total assets	190.427	186.730	Distribution & administration expenses	(2.105)	(1.494)	(1.234)	(1.014)
Equity & Liabilities							
Long term liabilities	33.569	43.098	Earnings before tax, financial results dep/tion, amort/tion & reorg/tion costs	182	1.134	2.052	2.940
Short term liabilities due to banks	26.410	9.457	Reorganisation costs	(1.000)	(10.993)	(1.000)	(10.913)
Other short term liabilities	8.073	7.038	Earnings/(losses) before tax, financial results and depreciation & amort/tion	(818)	(9.859)	1.052	(7.973)
Total liabilities (a)	68.052	59.593	Losses before tax and financial results	(3.718)	(12.705)	(356)	(9.363)
Share capital	127.800	127.800	Losses before tax	(5.339)	(13.473)	(1.118)	(9.718)
Shareholders' equity items	(5.425)	(663)	Tax	577	3.571	(315)	3.810
Total equity (b)	122.375	127.137	Net losses	(4.762)	(9.902)	(1.433)	(5.908)
Total shareholders' equity & liabilities (a) & (b)	190.427	186.730	Losses after taxation per share - basic (in €)	(0,11)	(0,23)	(0,03)	(0,14)
3. STATEMENT OF CHANGES IN EQUITY			4. CASHFLOW INFORMATION				
	30/6/2007	30/6/2006			1/1-30/6/07	1/1-30/6/06	
Equity at the beginning of the year (1/1/06 & 1/1/07)	127.137	140.295	Operating activities				
Profit / (losses) for the year after taxation	(4.762)	(9.902)	Losses before taxation				
Equity at the end of the period (30/6/06 & 30/6/07)	122.375	130.393	Adjustments for:				
5. ADDITIONAL INFORMATION			Subsidy income				
1. The Company applies IFRS from 1 January 2005.			Depreciation & amortisation				
2. There are no mortgages, liens or other encumbrances on the Company's fixed assets.			Employee benefits & similar provisions				
3. Litigation cases totalling Euro 5.9 mil are pending against the Company the outcome of which is expected to be positive based on legal counsel's opinion. Additional information is disclosed in the Financial Statements.			Gains on disposal of assets				
4. The total number of employees as of 31 December 2006 and 30 June 2007 was 266 and 578 respectively.			Interest expense and similar expenditure				
5. The Company has been tax audited until 2005.			(Increase) of inventories				
6. The Financial Statements of the Company are included in the consolidated financial statements of the National Bank of Greece SA based in Greece. (participation percentage 78,06%)			(Increase) of receivables				
7. Reorganisation costs represent provision for staff exiting the Company's personnel group insurance scheme. The aforementioned provision burdened post tax results and equity with an amount of Euro 1 mil. Additional information is disclosed in the Financial Statements (Note 6).			Reduction of payables (except loan finance)				
8. Amounts (in Euro) reflecting Company transactions with related parties are summarised as follows:			Income tax and other taxes				
Revenues from goods and services, receivables: 0			Interest expense and similar expenditure paid				
Purchases of goods and services: 149 thousand.			Total inflows / (outflows) of operating activities (a)				
Liabilities: 270 thousand.			Investing activities				
Transactions and salaries of management and BOD members: 514 thousand.			Acquisition of tangible and intangible assets				
Receivables from management and BOD members: 0			Disposal of tangible assets				
Liabilities towards management and BOD members: 80 thousand.			Interest received				
Additional information is disclosed in the Financial Statements (Note 14).			Total inflows / (outflows) of investing activities (b)				
9. Specific account balances of comparatives have been reclassified for comparability purposes against respective account balances of the current period. Additional information is disclosed in the Financial Statements (Note 12).			Financing activities				
10. The Financial Statements have been approved by the Company's BOD on 28 August 2007.			Receipts from loans				
			Payments against loans				
			Payments against financial leasing liabilities				
			Dividends paid				
			Total inflows of financing activities (c)				
			Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)				
			Cash & cash equivalents at beginning of the year				
			Cash & cash equivalents at end of the period				

Athens, 28 August 2007

THE CHAIRMAN OF THE BOD

EFSTRATIOS GEORGIOS ARAPOGLOU
ID AB-309500

THE DEPUTY MANAGING DIRECTOR

POLYCHRONIS GRIVEAS
ID AE-011906

THE VICE CHAIRMAN OF THE BOD
AND MANAGING DIRECTOR

ANTHIMOS THOMOPOULOS
ID M-221872

THE FINANCIAL DIRECTOR

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