



FINANCIAL INFORMATION FROM 1 JANUARY 2007 TO 30 JUNE 2007

as stipulated by Decision 2/396/31.8.2006 of the Board of Directors of the Greek Capital Markets Commission (expressed in Euro)

The financial information presented below is aiming to provide a general awareness about the financial position and financial results of the Bank of Cyprus Group (the "Group") and the holding company Bank of Cyprus Public Company Ltd (the "Company"). We recommend to the reader, before any investment decision or transaction is performed with the Group, to visit the Group's website where the interim financial statements prepared in accordance with International Financial Reporting Standards are available, together with the auditor's review report when required, and the detailed explanatory statement of results. These documents are also available at the Registered Office of the Company (51 Stassinou Street, Ayia Paraskevi, Strovolos, P.O. Box 24884, 1398 Nicosia, Cyprus. Telephone: +357 22 842128, Fax: +357 22 378422). Website: www.bankofcyprus.com - Investor Relations/Financial Information.
Date of approval of the six month Interim Condensed Consolidated Financial Statements by the Board of Directors: 25 July 2007.

BANK OF CYPRUS GROUP

INFORMATION EXTRACTED FROM THE INTERIM CONSOLIDATED INCOME STATEMENT
for the six months and the three months ended 30 June 2007

	Six months ended 30 June		Three months ended 30 June	
	2007 €000	2006 €000	2007 €000	2006 €000
Turnover	998.914	759.273	521.186	389.055
Net interest income	363.358	280.257	191.421	145.972
Net fee and commission income	92.691	84.214	43.437	43.380
Foreign exchange income	20.254	14.864	11.820	8.305
Net gains on sale and change in fair value of financial instruments	19.258	31.838	13.302	17.461
Income from insurance business	26.534	22.380	13.115	10.233
Other income	11.676	4.007	9.930	2.283
	533.771	437.560	283.025	227.634
Staff costs	(142.261)	(128.438)	(71.456)	(63.050)
Other operating expenses	(87.407)	(77.601)	(46.299)	(40.121)
Profit before provisions	304.103	231.521	165.270	124.463
Provisions for impairment of loans and advances	(32.667)	(58.072)	(13.216)	(26.993)
Share of profit of associates	7.055	-	3.346	-
Profit before tax	278.491	173.449	155.400	97.470
Tax	(44.729)	(27.792)	(28.093)	(15.581)
Profit after tax	233.762	145.657	127.307	81.889
Profit after tax attributable to:				
Shareholders of the Company	230.016	145.657	123.561	81.889
Minority interests	3.746	-	3.746	-
	233.762	145.657	127.307	81.889
Basic earnings per share (cent)	41.4	26.6	22.0	14.9
Diluted earnings per share (cent)	41.4	26.6	22.0	14.9

BANK OF CYPRUS PUBLIC COMPANY LTD

INFORMATION EXTRACTED FROM THE INTERIM INCOME STATEMENT
for the six months and the three months ended 30 June 2007

	Six months ended 30 June		Three months ended 30 June	
	2007 €000	2006 €000	2007 €000	2006 €000
Turnover	886.569	668.965	464.374	343.586
Net interest income	347.372	270.790	183.009	140.825
Net fee and commission income	82.373	74.559	38.816	38.359
Foreign exchange income	19.795	14.825	11.373	8.298
Dividends from subsidiaries	4.907	-	3.599	-
Net gains on sale and change in fair value of financial instruments	10.215	31.562	5.746	17.372
Other income	1.749	1.298	1.327	819
	466.411	393.034	243.870	205.673
Staff costs	(129.461)	(117.965)	(64.447)	(57.568)
Other operating expenses	(77.989)	(70.505)	(40.677)	(36.465)
Profit before provisions	258.961	204.564	138.746	111.640
Provisions for impairment of loans and advances	(32.451)	(55.083)	(14.545)	(25.307)
Profit before tax	226.510	149.481	124.201	86.333
Tax	(38.038)	(23.649)	(23.927)	(13.691)
Profit after tax	188.472	125.832	100.274	72.642
Basic earnings per share (cent)	34.0	23.0	18.0	13.2
Diluted earnings per share (cent)	34.0	23.0	18.0	13.2

INFORMATION EXTRACTED FROM THE INTERIM CONSOLIDATED BALANCE SHEET as at 30 June 2007

	30 June 2007 €000		31 Dec. 2006 €000	
	Notes	€000	Notes	€000
Assets				
Cash and balances with central banks		1.278.426		1.170.272
Placements with banks		4.900.057		4.259.834
Investments at fair value through profit or loss		518.095		405.332
Loans and advances to customers		16.719.424		14.331.257
Investments available-for-sale and held-to-maturity		3.849.387		3.616.049
Property and equipment		323.658		263.514
Intangible assets		17.235		17.619
Other assets	5	478.213		393.581
Investment in associates		15.978		-
		28.100.473		24.457.458
Life assurance business net assets attributable to policyholders		522.366		491.960
Total assets		28.622.839		24.949.418
Liabilities				
Amounts due to banks		780.673		447.709
Customer deposits and other accounts		22.815.191		20.729.375
Debt securities in issue		1.562.090		743.151
Other liabilities	6	570.263		439.183
		25.728.217		22.359.418
Life assurance business liabilities to policyholders		522.366		491.960
Subordinated loan stock		559.147		548.235
Total liabilities		26.809.730		23.399.613
Equity				
Share capital		481.648		474.420
Reserves		1.293.039		1.075.385
Equity attributable to the shareholders of the Company		1.774.687		1.549.805
Minority interests		38.422		-
Total equity		1.813.109		1.549.805
Total liabilities and equity		28.622.839		24.949.418

E. P. Ioannou Chairman
A. Artemis Vice-Chairman
A. Eliades Group Chief Executive Officer
C. G. Stavrakis Group Chief Executive Officer - Cyprus and Deputy Group Chief Executive Officer
Y. Kypr Group Chief General Manager
Chr. Hadjimiltis Group General Manager Finance

INFORMATION EXTRACTED FROM THE INTERIM BALANCE SHEET as at 30 June 2007

	30 June 2007 €000		31 Dec. 2006 €000	
	Notes	€000	Notes	€000
Assets				
Cash and balances with central banks		1.269.639		1.169.645
Placements with banks		4.790.969		4.151.484
Investments at fair value through profit or loss		451.633		396.464
Loans and advances to customers		15.022.032		12.758.763
Bank accounts of Group companies		1.572.433		1.405.585
Investments available-for-sale and held-to-maturity		3.793.982		3.554.158
Investments in Group companies		421.651		337.739
Investment in associates		21.355		-
Property and equipment		272.672		218.556
Intangible assets		15.191		15.458
Other assets	5	325.942		241.254
Total assets		27.957.499		24.249.106
Liabilities				
Amounts due to banks		779.154		447.210
Customer deposits and other accounts		22.339.816		20.276.536
Bank accounts of Group companies		515.213		414.387
Debt securities in issue		1.561.597		742.657
Other liabilities	6	409.831		269.876
		25.605.611		22.150.666
Subordinated loan stock		559.147		548.235
Total liabilities		26.164.758		22.698.901
Equity				
Share capital		481.648		474.420
Reserves		1.311.093		1.075.785
Total equity		1.792.741		1.550.205
Total liabilities and equity		27.957.499		24.249.106

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INFORMATION EXTRACTED FROM THE INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the six months ended 30 June 2007

	Six months ended 30 June	
	2007 €000	2006 €000
Total equity, at 1 January	1.549.805	1.304.868
Profit after tax	233.762	145.657
Dividend paid and dividend reinvestment	(52.806)	(45.188)
Exercise of share options	29.220	4.622
Cost of share-based payments	3.740	-
Shares of the Company held by subsidiaries and associates	(17.650)	-
Acquisition of subsidiary	34.675	-
Net profit/(loss) recognised directly in equity	32.369	(7.740)
Total equity, at 30 June	1.813.109	1.402.219

INFORMATION EXTRACTED FROM THE INTERIM STATEMENT OF CHANGES IN EQUITY for the six months ended 30 June 2007

	Six months ended 30 June	
	2007 €000	2006 €000
Total equity, at 1 January	1.550.205	1.305.268
Profit after tax	188.472	125.832
Dividend paid and dividend reinvestment	(52.806)	(45.188)
Exercise of share options	29.220	4.622
Cost of share-based payments	3.474	-
Net profit recognised directly in equity	74.176	12.083
Total equity, at 30 June	1.792.741	1.402.617

INFORMATION EXTRACTED FROM THE INTERIM CONSOLIDATED CASH FLOW STATEMENT for the six months ended 30 June 2007

	Six months ended 30 June	
	2007 €000	2006 €000
Net cash flow from/(used in) operating activities	967.263	(266.266)
Net cash flow (used in)/from investing activities	(210.413)	35.172
Net cash flow used in financing activities	(33.026)	(122.750)
Net increase/(decrease) in cash and cash equivalents for the six months	723.824	(353.844)
Cash and cash equivalents		
At 1 January	4.823.017	4.762.897
Exchange adjustments	875	65
Net increase/(decrease) in cash and cash equivalents for the six months	723.824	(353.844)
At 30 June	5.547.716	4.409.118

INFORMATION EXTRACTED FROM THE INTERIM CASH FLOW STATEMENT for the six months ended 30 June 2007

	Six months ended 30 June	
	2007 €000	2006 €000
Net cash flow from/(used in) operating activities	1.000.475	(283.105)
Net cash flow (used in)/from investing activities	(234.043)	41.921
Net cash flow used in financing activities	(33.026)	(122.750)
Net increase/(decrease) in cash and cash equivalents for the six months	733.406	(363.934)
Cash and cash equivalents		
At 1 January	4.748.367	4.732.839
Exchange adjustments	709	30
Net increase/(decrease) in cash and cash equivalents for the six months	733.406	(363.934)
At 30 June	5.482.482	4.368.935

- NOTES:**
- The Interim Condensed Consolidated Financial Statements for the six months ended 30 June 2007 have been prepared in accordance with the International Financial Reporting Standard IAS 34 'Interim Financial Reporting' as this was issued by the International Accounting Standards Board and was adopted by the European Union. The Interim Condensed Consolidated Financial Statements are presented in Cyprus Pounds (€). For information purposes, extracts from these financial statements of the Group and the Company are presented in this announcement in Euro (€). The translation from Cyprus Pounds to Euro for information relating to the current period as well as prior periods presented, was carried out using the average Euro-Cyprus Pound exchange rate as at 30 June 2007, which was €1 = €0.5837.
 - The accounting policies that have been followed for the preparation of the Interim Condensed Consolidated Financial Statements for the six months ended 30 June 2007 are consistent with those followed for the preparation of the financial statements for year 2006, except for the adoption by the Group of the following new and amended International Financial Reporting Standards as of 1 January 2007: IFRS 7, IFRIC 10, IFRIC 11 and IFRS 2 and the adoption of an accounting policy for recording investments in associates, as the Group had no such investments in the previous year.
 - Other income for the six months ended 30 June 2007 includes dividend income of €2.498 thousand (corresponding period of 2006: €173 thousand) for the Group and €1.098 thousand (corresponding period of 2006: €108 thousand) for the Company. Dividend income for the three months ended 30 June 2007 amounts to €2.409 thousand (corresponding period of 2006: €144 thousand) for the Group and €1.043 thousand (corresponding period of 2006: €81 thousand) for the Company.
 - Other operating expenses for the six months ended 30 June 2007 include depreciation of property and equipment and amortisation of intangible assets of €15.433 thousand (corresponding period of 2006: €15.965 thousand) for the Group and €14.459 thousand (corresponding period of 2006: €14.991 thousand) for the Company. The depreciation and amortisation for the three months ended 30 June 2007 amounts to €7.769 thousand (corresponding period of 2006: €7.874 thousand) for the Group and €7.267 thousand (corresponding period of 2006: €7.480) for the Company.
 - Other assets at 30 June 2007 for the Group and the Company include the positive fair value of derivative financial instruments of €64.216 thousand (31 December 2006: €36.450 thousand).
 - Other liabilities at 30 June 2007 for the Group and the Company include the negative fair value of derivative financial instruments of €12.590 thousand (31 December 2006: €17.392 thousand) and provisions for pending litigation or claims of €3.817 thousand (31 December 2006: €4.237 thousand).
 - The number of persons employed by the Group at 30 June 2007 was 6.555 (31 December 2006: 6.192) and by the Company was 5.957 (31 December 2006: 5.656).
 - The Interim Condensed Consolidated Financial Statements of the Group at 30 June 2007 include the following companies, by country of incorporation: Cyprus: Bank of Cyprus Public Company Ltd, Mortgage Bank of Cyprus Ltd, Cyprus Investment and Securities Corporation Ltd (CISCO), General Insurance of Cyprus Ltd, EuroLife Ltd, Kermia Ltd, Kermia Properties & Investments Ltd, Kermia Hotels Ltd, BOC Ventures Ltd, Tefkros Investments Ltd, Bank of Cyprus Mutual Funds Ltd, JCC Payment Systems Ltd, Cytustees Investment Public Company Ltd and Interfund Investments Plc. Greece: Bank of Cyprus Public Company Ltd (branch of the Company), Kyprou Leasing SA, Kyprou Commercial SA, Kyprou Securities SA, Kyprou Mutual Fund Management Company (AEDAK), Kyprou Properties SA, Kyprou Insurance Services Ltd, Kyprou Zois (branch of EuroLife Ltd) and Kyprou Asfalistikí (branch of General Insurance of Cyprus Ltd). United Kingdom: Bank of Cyprus United Kingdom (branch of the Company) Channel Islands: Bank of Cyprus (Channel Islands) Ltd and Tefkros Investments (CI) Ltd. Australia: Bank of Cyprus Australia Ltd. Romania: Bank of Cyprus Romania (branch of the Company) and Cyprus Leasing (Romania) IFN SA. Russia: LLC CB 'Bank of Cyprus'. Ireland: BOC International Fund Management Ltd. All companies are wholly owned subsidiaries (100%) of the Group, except for JCC Payment Systems Ltd (45% participation), which is accounted for using proportional consolidation, Interfund Investments Plc (23.6% participation) which is accounted for using the equity method and Cytustees Investment Public Company Ltd (49.5% participation), which is accounted for as a subsidiary. The investment in Cytustees Investment Public Company Ltd was included in the financial statements for the first time during the three months ended 31 March 2007 using the equity method. Following the acquisition of additional shares of the company by the Group on 27 April 2007, the company is accounted for as a subsidiary, in accordance with the provisions of the IFRSs. The investment in Interfund Investments Plc was acquired on 21 May 2007 and was included in the financial statements for the first time during the three months ended 30 June 2007. The company LLC CB 'Bank of Cyprus' obtained its licence for operation in Russia on 6 June 2007 and was included in the financial statements for the first time during the three months ended 30 June 2007. The company Cyprus Leasing (Romania) IFN SA and the branch of the Company in Romania (Bank of Cyprus Romania) were included in the financial statements for the first time during the three months ended 31 December 2006. The Group decided to terminate the activities of its subsidiary BOC International Fund Management Ltd and has started the dissolution process. The subsidiary Old Company (BCL) Ltd has been liquidated and for the first time was not included in the financial statements for the three months ended 31 March 2007. There was no other change in the companies that were consolidated or in the method of consolidation compared to 30 June and 31 December 2006.
 - The Annual General Meeting of the shareholders held on 6 June 2007 approved the payment of a dividend of €0.10 per share (€0.17), amounting to €95.630 thousand. The dividend was paid to the shareholders on 26 June 2007. In June 2006 the final dividend for 2005 of €0.07 per share (€0.12) amounting to €65.463 thousand and in December 2006 the interim dividend for 2006 of €0.07 per share (€0.12) amounting to €65.960 thousand were paid to shareholders.
 - There are no fixed charges in favour of third parties over the Group's property and equipment at 30 June 2007.
 - The provision for pending litigation or claims at 30 June 2007 is set out in Note 6. There are no other significant pending litigation, claims or assessments against the Group, the outcome of which would have a material effect on the Group's financial position or operations.
 - Related party transactions: (a) Loans and other advances to members of the Board of Directors and key management personnel of €9.423 thousand for the Group and the Company. (b) Loans and other advances to other connected persons of €143.163 thousand for the Group and €1.715.595 thousand for the Company. (c) Contingent liabilities and commitments (mainly documentary credits, guarantees and commitments to lend) of €84.038 thousand for the Group and the Company. (d) Tangible security of €232.422 thousand for the Group and the Company. (e) Deposits by members of the Board of Directors and key management personnel of €130.930 thousand for the Group and the Company. (f) Deposits by other connected persons of €28.139 thousand for the Group and €543.533 thousand for the Company. (g) Sales (interest income) of €4.120 thousand for the Group and €45.436 thousand for the Company. (h) Purchases (interest expense) of €678 thousand for the Group and €9.541 thousand for the Company. (i) Remuneration and other transactions of members of the Board of Directors, key management personnel and connected persons of €4.069 thousand for the Group and €3.382 thousand for the Company.