

EMPORIKI BANK OF GREECE S.A.

CONDENSED FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2007 TO DECEMBER 31, 2007

(Published according to Law 2190/1920 Article 135, concerning companies that prepare annual financial statements under International Financial Reporting Standards (IFRS))
(amounts in thousands of Euro)

The financial information set out below provides a general presentation of the financial position and results of Emporiki Bank S.A. and its Group of Companies. Therefore, we recommend to the reader, before any investment decision or transaction is performed with the Bank, to visit the web site www.emporiki.gr, where the financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are available together with the auditor's review report if required.

COMPANY INFORMATION

Registered Head Office:	11 Sofokleous street, Athens 105 64
Companies Registration Number :	6064/06/B/86/03
Supervising prefecture:	Perfection of Athens
Date of approval of the Financial Statements from the BoD:	February 28, 2008
Certified Auditor Accountant:	Konstantinos Michalatos (AM SOEL 17701)
Auditing Company:	PRICEWATERHOUSECOOPERS A.E.E (AM SOEL 113)
Type of Auditor's Review:	Unqualified Opinion-Emphasis of matter
Date of issuance of Auditor's Review	February 28, 2008
Web Site address:	www.emporiki.gr

BALANCE SHEET

	Consolidated		Bank	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
ASSETS				
Cash and Balances with Central Bank	924,357	791,442	835,705	682,023
Treasury Bills	31,395	14,949	31,395	6,895
Due from Other Banks	2,541,634	1,262,858	3,306,847	1,801,478
Trading Securities	1,393,792	1,723,003	1,357,724	1,401,041
Derivative Financial Instruments-Assets	21,520	52,377	21,520	52,279
Loans and Advances to Customers (net of allowance)	19,516,203	17,226,186	18,343,942	16,157,612
Available for Sale Securities	1,600,166	277,703	1,552,804	257,752
Held to Maturity Securities	70,164	129,513	66,515	76,486
Investments in non consolidated subsidiaries	8,684	2,466	287,124	280,291
Investments in Associates	4,386	3,706	2,281	2,043
Intangible Assets	12,638	14,300	8,764	9,829
Property, Plant and Equipment	340,904	367,249	301,750	304,956
Investment Property	102,687	109,737	95,409	93,274
Deferred Tax Assets	334,422	321,242	321,244	310,761
Income Tax Advance	6,574	4,479	4,529	2,976
Other Assets	298,880	494,733	267,760	365,514
Assets from Continued Operations	27,208,406	22,795,943	26,805,313	21,805,310
Assets from Discontinued Operations	115,642	-	-	-
TOTAL ASSETS	27,324,048	22,795,943	26,805,313	21,805,310
LIABILITIES				
Due to Other Banks	3,444,644	1,261,803	3,562,464	1,330,206
Derivative Financial Instruments-Liabilities	21,713	58,003	21,713	58,003
Due to Customers	18,127,003	16,656,814	17,674,319	16,375,026
Debt Securities in Issue	2,880,751	1,381,219	2,883,301	1,386,260
Other Borrowed Funds	707,064	710,989	707,064	710,989
Due to State Pension Funds	552,849	621,466	552,849	621,465
Personnel Leaving Indemnities	6,566	32,335	-	-
Insurance Reserves	69,129	604,066	-	-
Other provisions	124,198	90,239	117,471	76,793
Current Income Tax Liabilities	21,794	16,485	15,501	7,501
Deferred Tax Liabilities	9,897	6,338	4,433	3,277
Other Liabilities	372,771	509,691	426,246	437,378
Liabilities from Continued Operations	26,338,379	21,949,448	25,965,361	21,006,898
Liabilities from Discontinued Operations	97,114	-	-	-
TOTAL LIABILITIES	26,435,493	21,949,448	25,965,361	21,006,898
EQUITY				
Share Capital	728,153	728,153	728,153	728,153
Share Premium	371,464	371,467	371,497	371,497
Other Reserves	687,822	679,529	670,877	675,767
Retained Earnings	(980,037)	(712,367)	(979,110)	(739,037)
Result for the period	73,370	(234,725)	48,535	(237,968)
TOTAL EQUITY	880,772	832,077	839,952	798,412
Minority Interests	7,783	14,418	-	-
TOTAL EQUITY & MINORITY INTERESTS	888,555	846,495	839,952	798,412
TOTAL LIABILITIES AND EQUITY	27,324,048	22,795,943	26,805,313	21,805,310

CASH FLOW STATEMENT

	Consolidated		Bank	
	1/1-31/12/2007	1/1-31/12/2006	1/1-31/12/2007	1/1-31/12/2006
Net cash flows from operating activities	908,559	(287,044)	1,200,146	(120,658)
Net cash flows from investing activities	(1,288,680)	(279,386)	(1,256,699)	(294,176)
Net cash flows from financing activities	1,490,095	1,343,238	1,490,118	1,347,868
Net increase (decrease) in cash & cash equivalents	1,109,974	776,808	1,433,565	933,034
Cash & cash equivalents at beginning of period	2,886,945	2,143,466	3,295,071	2,362,037
Cash & cash equivalents at end of period	3,996,919	2,920,274	4,728,636	3,295,071

DISCONTINUED OPERATIONS

The results of Phoenix Metrolife Emporiki Insurance S.A. and Emporiki Bank-Germany GmbH have been presented in the condensed consolidated financial statements of 31 December 2007 as Discontinued Operations figures due to the Bank's Board of Directors decision to curtail the operations of Emporiki Bank Germany and to sell the 100% of Phoenix Metrolife Emporiki shares to Groupama International.

The results of the two companies are presented in the following statement :

	1/1 - 31/12/2007	1/1 - 31/12/2006
A. EMPORIKI BANK GERMANY GmbH		
Net Interest Income	3,995	6,707
Net Commission Income	848	1,937
Net Trading Results	252	614
Other Income (Premiums etc.)	138	321
NET OPERATING INCOME	5,233	9,579
Staff Costs	(2,897)	(3,878)
General Administrative Expenses	(4,608)	(2,895)
Depreciation & Amortisation	(953)	(307)
TOTAL EXPENSES	(8,458)	(7,080)
Impairment Losses on Loans and Receivables	(1,345)	(6,373)
PROFIT / (LOSS) BEFORE INCOME TAX	(4,570)	(3,874)
Income Tax Expense	178	-
PROFIT / (LOSS) AFTER INCOME TAX - From Discontinued Operations	(4,392)	(3,874)
B. PHOENIX METROLIFE EMPORIKI INSURANCE SA.		
Net Interest Income	5,835	7,753
Net Commission Income	(220)	(427)
Net Trading Results	(2,485)	(3,369)
Other Income (Premiums etc.)	8,772	33,852
NET OPERATING INCOME	11,902	37,809
Staff Costs	(13,546)	(26,058)
General Administrative Expenses	(6,228)	(14,705)
Depreciation & Amortisation	(726)	(1,947)
TOTAL EXPENSES	(20,500)	(42,710)
Impairment Losses on Loans and Receivables	-	-
PROFIT / (LOSS) BEFORE INCOME TAX	(8,598)	(4,901)
Income Tax Expense	-	-
PROFIT / (LOSS) AFTER INCOME TAX - From Discontinued Operations	(8,598)	(4,901)

INCOME STATEMENT

	Consolidated		Bank	
	1/1-31/12/2007	1/1-31/12/2006	1/1-31/12/2007	1/1-31/12/2006
Interest & Similar Income	1,399,575	1,051,084	1,325,177	1,047,619
Interest Expense & Similar Charges	(640,152)	(337,972)	(622,429)	(384,569)
NET INTEREST INCOME	759,423	713,112	702,748	663,050
Fee and Commission Income	162,305	166,970	155,899	159,628
Fee and Commission Expense	(9,024)	(7,842)	(8,426)	(7,333)
NET COMMISSION INCOME	153,281	159,128	147,473	152,295
Net Premiums from Insurance Contracts	21,566	33,041	-	-
Net Claims & Benefits on Insurance Contracts	(19,169)	(30,818)	-	-
NET INCOME FROM INSURANCE OPERATIONS	2,397	2,223	-	-
Dividend Income	1,827	2,944	1,586	1,616
Net Trading Results	(10,254)	11,218	(18,086)	6,253
Gain less Losses from Investment Securities	19,812	37,574	55,226	7,929
Other Operating Income	22,095	23,422	13,362	14,185
NET OPERATING INCOME	948,581	949,621	902,309	845,328
Staff Costs	(431,279)	(397,746)	(401,519)	(371,436)
Depreciation & Amortisation	(32,400)	(35,294)	(24,959)	(25,136)
Impairment Losses on Loans and Receivables	(218,271)	(473,334)	(211,300)	(442,628)
Other provisions	(15,430)	(59,703)	(17,900)	(55,428)
Other Operating Expenses	(200,717)	(197,749)	(185,592)	(183,814)
TOTAL OPERATING EXPENSES	(898,097)	(1,163,826)	(841,270)	(1,078,442)
Share of Loss of Associates	240	(5,147)	-	-
Result from subsidiaries held for sale	50,724	(219,352)	61,039	(233,114)
PROFIT / (LOSS) BEFORE INCOME TAX	(21,107)	(7,484)	(12,504)	(4,854)
Income Tax Expense	29,617	(226,836)	48,535	(237,968)
Profit from discontinued operations	43,318	(8,775)	-	-
PROFIT / (LOSS) AFTER INCOME TAX	72,935	(235,611)	48,535	(237,968)
Attributable to:				
Equity Holders of the Bank	73,370	(234,725)	-	-
Minority Interest	(435)	(886)	-	-
Basic earnings per share from continuing operations (in Euro)	0.22	(1.71)	0.37	(1.8)
Basic earnings per share from discontinued operations (in Euro)	0.33	(0.06)	-	-

MEMBERS OF THE BOARD OF DIRECTORS

Executive members		
Antony Bruno	Crontiras	Chief Executive Officer
Pierre-Rene-Henri Fokion	Charrier	Deputy Chief Executive Officer
Despina	Harang	Member
	Dimakakos	Member
	Chalkidis	Member
Non-executive members		
Jean-Frederic Bernard	De Leusse	Chairman
Luc	De Wit	Vice - Chairman
Philippe Yves	Demazure	Member
Charlotte-Maria-Ypatia Charalampous	Dore	Member
	Nanquette	Member
	Sratos	Member
	David	Member
Independent non-executive members		
Panagiotis Christoforos	Zafeiropoulos	Member
Nikolaos Achilles	Chatzopoulos	Member
Alexandra	Ebeoglou	Member
	Constantakopoulos	Member
	Papalexopoulou	Member

STATEMENT OF CHANGES IN EQUITY

	CONSOLIDATED			BANK		
	31/12/2007	31/12/2006		31/12/2007	31/12/2006	
Equity at beginning of period	832,077	14,418	846,495	1,072,442	14,722	1,087,164
Available-for-sale portfolio valuation	(6,571)	-	(6,571)	(1,525)	-	(1,525)
Currency translation differences	(8,107)	(42)	(8,149)	(3,701)	(19)	(3,720)
Fixed assets revaluation	-	-	-	(111)	(11)	(122)
Changes in subsidiaries shareholding structure	(9,974)	(5,179)	(15,153)	(293)	(371)	(664)
Result for the period	73,370	(435)	72,935	(234,725)	(886)	(235,611)
Share Capital increase costs	(23)	-	(23)	(10)	983	973
Sale of subsidiary	-	(979)	(979)	-	-	-
Equity at end of period	880,772	7,783	888,555	832,077	14,418	846,495
						839,952
						798,412

ADDITIONAL DATA & INFORMATION

1. Companies included in the consolidated financial statements, apart from EMPORIKI BANK, as well as the parent participation directly or indirectly in them are:

A. Subsidiaries fully consolidated

No Company name	Registered Head Office	Participation Group	Participation Bank
1. EMPORIKI BANK-GERMANY GMBH .	Germany	100.00%	100.00%
2. EMPORIKI BANK-BULGARIA A.D.	Bulgaria	100.00%	100.00%
3. EMPORIKI BANK-ALBANIA S.A.	Albania	100.00%	100.00%
4. EMPORIKI LEASING S.A.	Greece	100.00%	100.00%
5. EMPORIKI BANK CYPRUS	Cyprus	91.18%	91.18%
6. EMPORIKI VENTURE CAPITAL DEVELOPED MARKETS LTD	Cyprus	100.00%	100.00%
7. EMPORIKI VENTURE CAPITAL EMERGING MARKETS LTD	Cyprus	100.00%	100.00%
8. EMPORIKI GROUP FINANCE P.L.C.	Great Britain	100.00%	100.00%
9. EMPORIKI MANAGEMENT	Greece	100.00%	99.65%
10. EMPORIKI BANK-ROMANIA S.A.	Romania	98.48%	98.35%
11. EMPORIKI ASSET MANAGEMENT A.E.D.A.K.	Greece	73.10%	73.10%
12. EMPORIKI DEVELOPMENT & REAL ESTATE MANAGEMENT	Greece	100.00%	100.00%
13. GREEK INDUSTRY OF BAGS	Greece	58.71%	58.71%

B. Joint Ventures consolidated under the proportionate method:

No Company name	Registered Head Office	Participation Group	Participation Bank
1. EMPORIKI CREDICOM A.E.	Greece	50.00%	50.00%
2. EMPORIKI LIFE	Greece	50.00%	50.00%
3. EMPORIKI RENT	Greece	50.00%	-

C. Associates accounted for under the equity method:

No Company name	Registered Head Office	Participation Group	Participation Bank
1. INDUSTRY OF PHOSPHORIC FERTILIZERS	Greece	42.16%	42.16%
2. EULER HERMES EMPORIKI	Greece	21.71%	21.71%

2. Tax authorities have audited Emporiki Bank for all years up to and including 2006. The majority of the subsidiaries have been audited for all years up to and including 2005.

3. The merger of the group company EMPORIKI ASSET MANAGEMENT with ERMIS AEDAK, was completed on January 22, 2007 and the new company was renamed into EMPORIKI ASSET MANAGEMENT AEDAK.

4. The Banks's Board of Directors decided, on February 8, 2007 to cease the operations of EMPORIKI BANK GERM