

"THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A."

FINANCIAL DATA AND INFORMATION FOR THE PERIOD ENDED AS AT 30 JUNE 2007

(amounts in thousand EUR)

(Published in accordance with the Decision2/396/31.08.2006 of the Board of Administration of the Capital Market)

The following information is published for general disclosure reasons, regarding the financial position and performance of both "THE ETHNIKI, Hellenic General Insurance Company S.A." and its Group of Companies. Before any investment decision or financial transaction is carried out, the reader is strongly encouraged to refer to the Company's official website (www.ethniki-asfalistiki.gr), where all Financial Statements prepared in accordance with International Accounting Standards (IAS), the International Financial Reporting Standards (IFRS) as well as the report of Chartered Auditor Accountat, are available.

Marting from the part 1985					Auditor Acc	ountat, are avai	iable.				
Martin	COMPANY' S DESCRIPTION										
The content							(amounts in thousand EOR)				
Significant property of the pr								<u>U1.U1-30.06.2007</u>	<u>U1.U1-30.06.2006</u>	<u>U1.U4-30.06.2007</u>	<u>01.04-30.06.2006</u>
The first displaced interest displaced interest of the control of											
The continue of the continue o	Date of Financial Statements' Approval:	29.08.2007									99.389 (10.098)
Part	The Chartered Auditor Accountant:	Michael Hadji					Minus: Benefits and claims incurred - Own retention	(90.158)	(68.628)	(46.607)	(34.981)
Section of the content of the cont	Auditing Company:			npanis S.A.							(25.325) (6.819)
Column C	Type of Auditors' Report:										22.166
Marchand	Board of Directors:						Non-Life insurance				
Selection of the part of the p							Net earned premiums and other related revenue				73.706
Marcan Captagon											(53.680)
The Control of Control											<u>5.232</u> 16.148
Search Canada Service 1982 1982 1982 1982 1982 1982 1982 1982							Administrative expenses (c)			39.055	46.367
Marie Mari											2.209
Marie Mari											(5.844) 1.419
Company	Ioannis S. Petsalakis						*	12.504			(4.425)
Marie Mari							Attributed to:				
Mary 1985		•					Equity holders of the Parent Company				(4.553)
Part	BALANCE SHEET								-		128 (0,04)
Part					D. DENT OOL			-,	5,75	-,	(5,5),
SMETHINGEN											
The content property of the co	ASSETS		·	· · · · · · · · · · · · · · · · · · ·	· 			04 04 30 06 3007			04 04 30 06 3006
Series Se	Investment properties		137.953	107.985	135.755	105.764		01.01-30.06.2007	01.01-30.06.2006	01.04-30.06.2007	<u>u 1.04-30.06.2006</u>
Secriment control components 1,500	Investments for the benefit of life insurance policyholders who be	ar					l				
Page								215.330	172.690	108.376	98.518
Part	Financial assets and other investments		997.217	919.944	993.786	916.828	Minus: Commission expenses	(22.440)	(18.187)	(11.489)	(9.223)
Manuface 1,10	Total investments (a)		· 								(34.506)
Mary							=				(25.406)
The reference of the complex of the									·		(7.213) 22.170
Mary Control 14							F (m)	<u>55.7.2-7</u>	51.200	17.010	22.170
Mary 10 and sear sequences 151.00	Net Intangible assets			4.732	2.016	1.993	Non-Life insurance				
Tree design of the product of the pr							1				74.142
Part	•						1				(8.702)
Manual Property 1908 1908 1909 190	Total other assets (c)		292.520	347.378	256.332	311.667					(56.525) 5.370
Martine 1	TOTAL ASSETS (a)+(b)+(c)		<u>2.3</u> 66.171	<u>2.</u> 248.902	<u>2.2</u> 75.136	<u>2.1</u> 63.683					14.285
Section Sect							Administrative expenses (c)	74.968	78.284	36.334	44.025
Mary											<u>938</u>
Marie Mari	· · · · · · · · · · · · · · · · · · ·										(6.632)
Marchand Researce - Our relation Marchand Resea							The state of the s				1.606 (5.026)
Manual Contention 146 187 18							not prom (1886) for the period	<u> </u>	<u>5.555</u>	<u>5.6.0</u>	(0.020)
Maria Harmanian Composition 1/2	Outstanding Claims reserves - Own retention		400.704	399.683	390.974	388.162	Attributed to:				
Part								9.473	3.353	3.913	(5.026)
Surphicidents Equity Column Control Column Co							-	0.07	0.03	0.03	(0,03)
Minor (mode (mode (mode)			<u></u>		<u></u>		3.7		.,	.,	(-77
The Contact Name of the Co											
CASH FLOW STATEMEN 1988 1989					_	_					
Paris											
Paris				<u> </u>							
Part								MENT OF CHANGES	IN EQUITY		
1-1-1-000-0-2-0-0-0-0-0-0-0-0-0-0-0-0-0-	<u>(amount in thousand Eorly</u>		GROUE	,	PARENT COM	ΜΡΔΝΥ	Tames in trouband 2011)	GRO	IIP	PARENT	COMPANY
Not Coath Inflows / (calibosa) from coveraing addrifes (a) (22 308) (127 447) (22 104) (139 007) (139											30.06.2006
Net cash inflows / (coultiows) tomo operating activities (a) 1								405 200	470 404	455 447	405.050
National Inflows ((outflows) from innovating activities (a) 0 0 0 0 0 0 0 0 0			(22.308)	(127.447)	(22.104)	(136.007)					165.858 3.353
Net Increase (decrease) in cash and cash equivalents at the beginning of the period 122,491 122,491 136,097 151,022 177,772 123,783 151,029 151,02	Net cash inflows / (outflows) from investing activities (b)		0	0	0	0			(33.364)	(23.923)	(33.364)
(a-Hoth-c)			_	<u>0</u>	<u>U</u>	<u>0</u>		4/6	<u>641</u>	<u>0</u>	<u>0</u>
State Sta	(a)+(b)+(c)							154.446	141.718	140.967	135.847
ADDITIONAL INFORMATION											
1. The Companies the Companie	Sush and Sush equivalents at the end of the period		101.020	<u> </u>	120.700	101.001					
1. The Companies the Companie											
Misk	ADDITIONAL INFORMATION										
Company's Name	•							·			
1. "THE ETHNIK! HELENIC GENERAL INSURANCE COMPANY SA." (PARENT) Cyprus 89.08 2006 2. ETHNIKI HELENIC KOPPRUS) LTD Cyprus 89.08 2006 3. S. C. GARANTA ASIGURARI SA Romania 94.96 2003-2006 4. AUDATE HELLAS SA. Greec 97.00 2005-2008 5. NATIONAL INSURANCE BROKERS SA. Greec 95.00 2003-2008 5. NATIONAL INSURANCE BROKERS SA. Greec 95.00 2003-2008 5. NBC ASIGURARI SA Romania - 2003-2008 5. NBC ASIGURARI SA ROMANIA ROM		Location	% share IIna	udited tax vears							
SURRANCE COMPANY S.A. "(PARENT) Greece 100,00 2006 2006 2007		LUCATION	70 SHALE UNA	auticu tax years							
3. S. C. GARANTA ASIGURARI SA 4. AUDATEX HELLAS SA. 5 rece	INSURANCE COMPANY S.A. " (PARENT)										
4. AUDATEX HELLAS S.A. Greece 9.0.0 2003-2006 5. NATIONAL INSURANCE BOKERS S.A. 6reece 95.0 2003-2006 6. NBG ASIGURAN SA 6reece 95.0 2003-2006 6. N	, ,										
A NATIONAL INSURANCE BROKERS S.A. Greec 95,01 2003-2006 2001-2006											
Substance Subs	NATIONAL INSURANCE BROKERS S.A.	Greece		2003-2006							
Company's Alene 1. EVROP IA E. G.A. 2. UBB-AIG INSURANCE AND 2. UBB-AIG INSURANCE COMPANY 3. UBB-AIG LIFE INSURANCE COMPANY 3. UBB-AIG LIFE INSURANCE COMPANY 4. UBB BROKERS Bulgaria 2. 0.00 2. Starting from January 1st 2004, the financial statements are prepared in accordance with the International Financial Reporting Standards, while IFRS 4 is implemented since January 1st 2005. 3. The consolidated financial statements of A.E.E.G.A. "THE ETHNIK!" are consolidated in the financial statements of A.E.E.G.A. "THE ETHNIK!" are consolidated in the financial statements of The NATIONAL BANK OF GREECE S.A., by the method of full consolidation. In 30 June 2007, the National Bank of Greece had 76,85% participation in the Parent Company. 4. The Parent Company's and Group's total number of employees was as rollves:		Romania	-	2001-2006							
1. EVROPI A.E. G.A. 2. UBB14G INSURANCE AND Bulgaria 30,00 3. UBB14G I.IFE INSURANCE COMPANY Bulgaria 30,00 4. UBB BROKERS Bulgaria 20,00 5. The consolidated financial statements of A.E. G.A. "THE ETHNIKI" are consolidated many 1st 2004, the financial statements of A.E. G.A. "THE ETHNIKI" are consolidated many 1st 2004, the financial statements of A.E. G.A. "THE ETHNIKI" are consolidated many 1st 2004, the financial statements of A.E. G.A. "THE ETHNIKI" are consolidated many 1st 2004, the financial statements of A.E. G.A. "THE ETHNIKI" are consolidated many 1st 2004, the financial statements of A.E. G.A. "THE ETHNIKI" are consolidated many 1st 2005. 3. The Osenidated financial statements of A.E. G.A. "THE ETHNIKI" are consolidated many 1st 2005. 3. The Parent Company's and Group's total number of employees was as follows: The Parent Company in order to fulfil its obligation for insurance investment that derives from the insurance law has registered a prenotation of mortgage of €253.072 thousands on its property. 5. The Parent Company in order to fulfil its obligation for insurance investment that derives from the insurance law has registered a prenotation of mortgage of €253.072 thousands, total expenses €12.044 thousands. The cost of fees and benefits to the Management of the Group and the Parent Company amount to €1.048 thousands and €680 thousands* sepectively. The Parent Company amount to €1.048 thousands and €680 thousands* sepectively. The Parent Company amount to €1.048 thousands* and €680 thousands* sepectively. The Parent Company amount to €1.048 thousands* should each to 1.048		Location	% share								
REINSURANCE COMPANY Bulgaria 30,00 3. UBB-AIG LIFE INSURANCE COMPANY Bulgaria 30,00 4. UBB BROKERS Bulgaria 20,00 2. Starting from January 1st 2004, the financial statements are prepared in accordance with the International Financial Reporting Standards, while IFRS 4 is implemented since January 1st 2005. 3. The consolidated financial statements of A.E.E.G.A. "THE ETHNIK!" are consolidated in the financial statements of A.E.E.G.A. "THE ETHNIK!" are consolidated in the financial statements of THE NATIONAL BANK OF GREECE S.A., by the method of full consolidation. In 30 June 2007, the National Bank of Greece had 76,85% participation in the Parent Company. 4. The Parent Company's and Group's total number of employees was as follows:	1. EVROPI A.E.G.A.										
3. UBB-AIG LIFE INSURANCE COMPANY Bulgaria 3. 0.00 4. UBB BROKERS Bulgaria 2. Starting from January 1st 2004, the financial statements are prepared in accordance with the International Financial Reporting Standards, while IFRS 4 is implemented since January 1st 2005. 3. The consolidated financial statements of A.E.E.G.A. "THE ETHNIKI" are consolidated in the financial statements of THE NATIONAL BANK OF GREECE S.A., by the method of full consolidation. In 30 June 2007, the National Bank of Greece had 76,85% participation in the Parent Company. 4. The Parent Company's and Group's total number of employees was as follows: 5. The Parent Company in order to fulfil its obligation for insurance investment that derives from the insurance law has registered a prenotation of mortgage of 253.072 thousands on its property. 6. There are no legal cases estimated to have material impact on the Group's results and financial position. 7. As regards transactions with associates it should be noted thst, total claims as at 30 June 2007 amount to €193.713 thousands, total liabilities amount to €4.540 thousands, total expenses €12.044 thousands. The cost of fees and benefits to the Management of the Group's results and €680 thousands respectively.		Bulgaria	30,00								
4. UBB BROKERS Bulgaria 20,00 2. Starting from January 1st 2004, the financial statements are prepared in accordance with the International Financial Reporting Standards, while IFRS 4 is implemented since January 1st 2005. 3. The consolidated financial statements of A.E.E.G.A. "THE ETHNIKI" are consolidated in the financial statements of THE NATIONAL BANK OF GREECE S.A., by the method of full consolidation. In 30 June 2007, the National Bank of Greece had 76,85% participation in the Parent Company. 4. The Parent Company's and Group's total number of employees was as follows: 5. The Parent Company in order to fulfil its obligation for insurance investment that derives from the insurance law has registered a prenotation of mortgage of the are no legal cases estimated to have material impact on the Group's results and financial position. 7. As regards transactions with associates it should be noted thst, total claims as at 30 June 2007 amount to € 10.48 thousands and € 680 thousands respectively. 6. The Parent Company amount to € 1.0.48 thousands and € 680 thousands respectively.		-									
2. Starting from January 1st 2004, the financial statements are prepared in accordance with the International Financial Reporting Standards, while IFRS 4 is implemented since January 1st 2005. 3. The consolidated financial statements of A.E.E.G.A. "THE ETHNIKI" are consolidated in the financial statements of THE NATIONAL BANK OF GREECE S.A., by the method of full consolidation. In 30 June 2007, the National Bank of Greece had 76,85% participation in the Parent Company. 4. The Parent Company's and Group's total number of employees was as follows: Solution of the Parent Company in order to fulfil its obligation for insurance investment that derives from the insurance law has registered a prenotation of mortgage of the are no legal cases estimated to have material impact on the Group's results and financial statements of THE NATIONAL BANK OF GREECE S.A., by the method of full consolidation. In 30 June 2007, the National Bank of Greece had 76,85% participation in the Parent Company. 9. **Parent Company** 9. **Parent		-									
3. The consolidated financial statements of A.E.E.G.A. "THE ETHNIKI" are consolidated in the financial statements of THE NATIONAL BANK OF GREECE S.A., by the method of full consolidation. In 30 June 2007, the National Bank of Greece had 76,85% participation in the Parent Company. 4. The Parent Company's and Group's total number of employees was as follows: Second		-		I Financial Reporting	Standards while IEDS	4 is implemente	d since January 1st 2005				
4. The Parent Company's and Group's total number of employees was as follows: Secondary Secondar								Bank of Greece had 76	,85% participation in t	he Parent Company	
Group 30.06.2007 30.06.2006 30.06.2006 30.06.2006 30.06.2006 1.445 1.409 1.265 1.244 5. The Parent Company in order to fulfil its obligation for insurance investment that derives from the insurance law has registered a prenotation of mortgage of 6. There are no legal cases estimated to have material impact on the Group's results and financial position. 7. As regards transactions with associates it should be noted thst, total claims as at 30 June 2007 amount to € 193.713 thousands, total liabilities amount to € 4.540 thousands, total expenses € 12.044 thousands. The cost of fees and benefits to the Management of the Group and the Parent Company amount to € 1.048 thousands and € 680 thousands respectively.					ONLL	, of the					
1.445 1.409 1.265 1.244 5. The Parent Company in order to fulfil its obligation for insurance investment that derives from the insurance law has registered a prenotation of mortgage of €253.072 thousands on its property. 6. There are no legal cases estimated to have material impact on the Group's results and financial position. 7. As regards transactions with associates it should be noted thst, total claims as at 30 June 2007 amount to €193.713 thousands, total liabilities amount to €4.540 thousands, total expenses €12.044 thousands. The cost of fees and benefits to the Management of the Group and the Parent Company amount to €1.048 thousands and €680 thousands respectively.	2	<u>G</u>									
 The Parent Company in order to fulfil its obligation for insurance investment that derives from the insurance law has registered a prenotation of mortgage of € 253.072 thousands on its property. There are no legal cases estimated to have material impact on the Group's results and financial position. As regards transactions with associates it should be noted that, total claims as at 30 June 2007 amount to € 193.713 thousands, total liabilities amount to € 4.540 thousands, total income € 107.165 thousands, total expenses € 12.044 thousands. The cost of fees and benefits to the Management of the Group and the Parent Company amount to € 1.048 thousands and € 680 thousands respectively. 		30.06.2007	30.06.2006	·							
6. There are no legal cases estimated to have material impact on the Group's results and financial position. 7. As regards transactions with associates it should be noted thst, total claims as at 30 June 2007 amount to € 193.713 thousands, total liabilities amount to € 4.540 thousands, total income € 107.165 thousands, total expenses € 12.044 thousands. The cost of fees and benefits to the Management of the Group and the Parent Company amount to € 1.048 thousands and € 680 thousands respectively.	5 The Parent Company in order to fulfil its obligation for incursors					ane of € 252 o	72 thousands on its property				
7. As regards transactions with associates it should be noted thst, total claims as at 30 June 2007 amount to € 193.713 thousands, total liabilities amount to € 4.540 thousands, total income € 107.165 thousands, total expenses € 12.044 thousands. The cost of fees and benefits to the Management of the Group and the Parent Company amount to € 1.048 thousands and € 680 thousands respectively.	. ,			oo ian iiaa iegisteted	a pronotation of mortg	თყი∪: ₹∠ 3 3.U	. 2 aloudando on ito property.				
	7. As regards transactions with associates it should be noted that	t, total claims as at	it 30 June 2007 amount to	€ 193.713 thousand	ds, total liabilities amou	unt to € 4.540 tho	ousands, total income € 107.165 thousands, total expenses	€ 12.044 thousands. T	he cost of fees and be	enefits to the Manage	ement of the
8. An amount of € 72.901 thousands is included in the balance sheet's account "Other Liabilities", concerning benefits paid to the personnel and particularly for the contracts 2361, 2740 and 3002 issued by the Parent Company, as well as the provision for the liability according to Law 2112/1920.				ig benefits paid to the	personnel and particul	larly for the contr	acts 2361, 2740 and 3002 issued by the Parent Company	as well as the provision	n for the liability accord	ding to Law 2112/19:	20.

on 20 June 2007 the merge between our Romanian amiliates Ga	aranta Asiguran S.A. and NBG Asiguran S.A. was comp	leted. After the merger, Garanta's snarecapital amou	nts to RON 28.144.875 and based to the shares exc	nange ratio, Ethniki insurance noids 94,96214%	or the share capital					
Athens, 29 August 2007										
President and Managing Director	Vice-president	Deputy General Manager	Finance Director	Chief Actuary	Chief Accountant					
Doucas - Pavlos I. Paleologos S 095068	Alexandros G. Tourkolias P 655972	Ioannis G. Vassilatos F 070376	Konstantinos S. Argyropoulos Lic.No 44382/ A Class	Spyridon E. Grivogiannis S 280823	Georgios X. Petousis Lic.No 990/ A Class					