



"THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A."  
FINANCIAL DATA AND INFORMATION FOR THE PERIOD ENDED AS AT 31 MARCH 2007  
(amounts in thousand EUR)

(Published in accordance with the article 135 of Law 2190, for enterprises preparing annual stand-alone and consolidated financial statements in accordance with IFRS)

The following information are 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 Accountant, are available.

COMPANY' S DESCRIPTION				INCOME STATEMENT																																																																																																																																																																																												
<b>Headquarters Address:</b> Syngrou Av. 103-105, 11745 Athens <b>Code Number of S.A.:</b> 12840/05/B/86/20 <b>Supervisory Authority:</b> Ministry of Development <b>Website:</b> www.ethniki-asfalistiki.gr  <b>Date of Financial Statements' Approval:</b> 30.05.2007 <b>The Chartered Auditor Accountant:</b> Andreas X. Barlikas (HICAA Reg. No.13991) <b>Auditing Company:</b> Deloitte Hatzipavlou, Sofianos and Kampanis S.A. Chartered Auditor Accountant S.A.  <b>Form of Auditors' Report:</b> Not required  <b>Board of Directors:</b> Doucas - Pavlos I. Paleologos President and Managing Director Alexandros G. Tourkolias Vice-president Spyridon T. Leftheriotis Executive Member Anastasios A. Pagonis Executive Member Alexandros P. Georgitis Non Executive Member Anthimos K. Thomopoulos Non Executive Member Nikolaos I. Kontosoros Non Executive Member  Avraam E. Moissis Non Executive Member Vassilios V. Panagiotopoulos Non Executive Member Stefanos G. Pantzopoulos Non Executive Member Ioannis S. Petsalakis Non Executive Member  Chrysoula A. Kyriakopoulou Independent Non Executive Member Konstantinos Ch. Lampropoulos Independent Non Executive Member				<table><thead><tr><th></th><th colspan="2">GROUP</th><th colspan="2">PARENT COMPANY</th></tr><tr><th></th><th>01.01-31.03.2007</th><th>01.01-31.03.2006</th><th>01.01-31.03.2007</th><th>01.01-31.03.2006</th></tr></thead><tbody><tr><td colspan="5"><b>Life insurance</b></td></tr><tr><td>Net earned premiums and other related revenue</td><td>108.446</td><td>74.577</td><td>106.954</td><td>74.172</td></tr><tr><td>Minus: Commission expenses</td><td>(11.291)</td><td>(8.625)</td><td>(10.951)</td><td>(8.964)</td></tr><tr><td>Minus: Benefits and claims incurred - Net retention</td><td>(43.551)</td><td>(33.647)</td><td>(42.910)</td><td>(33.110)</td></tr><tr><td>Change in insurance reserves - Net retention</td><td>(50.422)</td><td>(35.532)</td><td>(50.475)</td><td>(35.541)</td></tr><tr><td>Net life investment income</td><td>11.600</td><td>8.951</td><td>11.082</td><td>7.895</td></tr><tr><td><b>Life insurance profits (a)</b></td><td><b>14.782</b></td><td><b>5.724</b></td><td><b>13.700</b></td><td><b>4.452</b></td></tr><tr><td colspan="5"><b>Non-Life insurance</b></td></tr><tr><td>Net earned premiums and other related revenue</td><td>74.180</td><td>80.285</td><td>70.776</td><td>78.116</td></tr><tr><td>Minus: Commission expenses</td><td>(9.117)</td><td>(9.194)</td><td>(9.079)</td><td>(9.014)</td></tr><tr><td>Minus: Benefits and claims incurred - Net retention</td><td>(49.405)</td><td>(46.482)</td><td>(47.915)</td><td>(44.999)</td></tr><tr><td>Net Non-Life investment income</td><td>7.652</td><td>4.617</td><td>7.243</td><td>4.351</td></tr><tr><td><b>Non-Life insurance profits (b)</b></td><td><b>23.310</b></td><td><b>29.226</b></td><td><b>21.025</b></td><td><b>28.454</b></td></tr><tr><td><b>Administrative expenses (c)</b></td><td><b>41.642</b></td><td><b>36.774</b></td><td><b>38.634</b></td><td><b>34.259</b></td></tr><tr><td><b>Other income (d)</b></td><td><b>11.051</b></td><td><b>12.523</b></td><td><b>9.051</b></td><td><b>11.738</b></td></tr><tr><td><b>Profit/(Loss) before tax (a)+(b)-(c)+(d)</b></td><td><b>7.501</b></td><td><b>10.699</b></td><td><b>5.142</b></td><td><b>10.385</b></td></tr><tr><td>Minus Income tax expense</td><td>98</td><td>(1.957)</td><td>418</td><td>(2.006)</td></tr><tr><td><b>Net profit (loss) for the period</b></td><td><b>7.599</b></td><td><b>8.742</b></td><td><b>5.560</b></td><td><b>8.379</b></td></tr><tr><td colspan="5"><b>Attributed to:</b></td></tr><tr><td>Equity holders of the Parent</td><td>7.465</td><td>8.864</td><td>5.560</td><td>8.379</td></tr><tr><td>Minority Interest</td><td>134</td><td>(122)</td><td>-</td><td>-</td></tr><tr><td>Basic earnings per share (in Euro)</td><td>0,06</td><td>0,07</td><td>0,04</td><td>0,06</td></tr></tbody></table>					GROUP		PARENT COMPANY			01.01-31.03.2007	01.01-31.03.2006	01.01-31.03.2007	01.01-31.03.2006	<b>Life insurance</b>					Net earned premiums and other related revenue	108.446	74.577	106.954	74.172	Minus: Commission expenses	(11.291)	(8.625)	(10.951)	(8.964)	Minus: Benefits and claims incurred - Net retention	(43.551)	(33.647)	(42.910)	(33.110)	Change in insurance reserves - Net retention	(50.422)	(35.532)	(50.475)	(35.541)	Net life investment income	11.600	8.951	11.082	7.895	<b>Life insurance profits (a)</b>	<b>14.782</b>	<b>5.724</b>	<b>13.700</b>	<b>4.452</b>	<b>Non-Life insurance</b>					Net earned premiums and other related revenue	74.180	80.285	70.776	78.116	Minus: Commission expenses	(9.117)	(9.194)	(9.079)	(9.014)	Minus: Benefits and claims incurred - Net retention	(49.405)	(46.482)	(47.915)	(44.999)	Net Non-Life investment income	7.652	4.617	7.243	4.351	<b>Non-Life insurance profits (b)</b>	<b>23.310</b>	<b>29.226</b>	<b>21.025</b>	<b>28.454</b>	<b>Administrative expenses (c)</b>	<b>41.642</b>	<b>36.774</b>	<b>38.634</b>	<b>34.259</b>	<b>Other income (d)</b>	<b>11.051</b>	<b>12.523</b>	<b>9.051</b>	<b>11.738</b>	<b>Profit/(Loss) before tax (a)+(b)-(c)+(d)</b>	<b>7.501</b>	<b>10.699</b>	<b>5.142</b>	<b>10.385</b>	Minus Income tax expense	98	(1.957)	418	(2.006)	<b>Net profit (loss) for the period</b>	<b>7.599</b>	<b>8.742</b>	<b>5.560</b>	<b>8.379</b>	<b>Attributed to:</b>					Equity holders of the Parent	7.465	8.864	5.560	8.379	Minority Interest	134	(122)	-	-	Basic earnings per share (in Euro)	0,06	0,07	0,04	0,06																																																																	
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Net retention</td><td>412.861</td><td>397.084</td><td>397.334</td><td>382.017</td></tr><tr><td><b>Total technical provisions - Net retention (b)</b></td><td><b>1.788.433</b></td><td><b>1.733.566</b></td><td><b>1.736.255</b></td><td><b>1.679.442</b></td></tr><tr><td>Sharecapitals' Equity (c)</td><td>162.334</td><td>163.423</td><td>152.258</td><td>155.417</td></tr><tr><td>Minority Rights (d)</td><td>2.105</td><td>1.966</td><td>0</td><td>0</td></tr><tr><td><b>Total equity capital (e) = (c) + (d)</b></td><td><b>164.439</b></td><td><b>165.389</b></td><td><b>152.258</b></td><td><b>155.417</b></td></tr><tr><td><b>TOTAL LIABILITIES (a)+(b)+(e)</b></td><td><b>2.306.252</b></td><td><b>2.248.902</b></td><td><b>2.218.213</b></td><td><b>2.163.683</b></td></tr></tbody></table>					GROUP		PARENT COMPANY			31.03.2007	31.12.2006	31.03.2007	31.12.2006	<b>ASSETS</b>					Investment properties	115.927	107.985	113.719	105.764	Investments for the benefit of life insurance policyholders who bear the investment risk	404.976	388.768	390.319	374.618	Investments in associated companies	4.117	3.921	18.141	18.141	Financial assets and other investments	931.305	928.930	922.825	916.828	<b>Total investments (a)</b>	<b>1.456.325</b>	<b>1.429.604</b>	<b>1.445.004</b>	<b>1.415.351</b>	Premium receivables	225.212	200.835	206.517	187.357	Reinsurers' receivables	83.170	97.489	63.162	76.453	Other receivables	189.087	175.265	185.574	172.855	<b>Total receivables (b)</b>	<b>497.469</b>	<b>473.589</b>	<b>455.253</b>	<b>436.665</b>	Net Intangible assets	4.983	4.732	2.146	1.993	Net Property, plant and equipment	159.533	168.810	154.295	163.787	Cash and cash equivalents	187.942	172.167	161.515	145.887	<b>Total other assets (c)</b>	<b>352.458</b>	<b>345.709</b>	<b>317.956</b>	<b>311.667</b>	<b>TOTAL ASSETS (a)+(b)+(c)</b>	<b>2.306.252</b>	<b>2.248.902</b>	<b>2.218.213</b>	<b>2.163.683</b>	<b>LIABILITIES</b>					Liabilities due to reinsurance operations	27.827	37.721	12.360	24.108	Other liabilities	325.553	312.226	317.340	304.716	<b>Total liabilities (a)</b>	<b>353.380</b>	<b>349.947</b>	<b>329.700</b>	<b>328.824</b>	Mathematical Reserves and Technical Provisions	812.175	775.539	807.803	772.139	Outstanding Claims reserves	393.524	399.683	382.219	388.162	Unearned premium reserves -Net retention	169.873	161.260	148.899	137.124	Other insurance reserves - Net retention	412.861	397.084	397.334	382.017	<b>Total technical provisions - Net retention (b)</b>	<b>1.788.433</b>	<b>1.733.566</b>	<b>1.736.255</b>	<b>1.679.442</b>	Sharecapitals' Equity (c)	162.334	163.423	152.258	155.417	Minority Rights (d)	2.105	1.966	0	0	<b>Total equity capital (e) = (c) + (d)</b>	<b>164.439</b>	<b>165.389</b>	<b>152.258</b>	<b>155.417</b>	<b>TOTAL LIABILITIES (a)+(b)+(e)</b>	<b>2.306.252</b>	<b>2.248.902</b>	<b>2.218.213</b>	<b>2.163.683</b>	<table><thead><tr><th></th><th colspan="2">GROUP</th><th colspan="2">PARENT COMPANY</th></tr><tr><th></th><th>31.03.2007</th><th>31.03.2006</th><th>31.03.2007</th><th>31.03.2006</th></tr></thead><tbody><tr><td>Balance as at period' s beginning (1/1/2007 and 1/1/2006 respectively)</td><td>165.389</td><td>170.124</td><td>155.417</td><td>165.858</td></tr><tr><td>Net Profit for the period</td><td>7.599</td><td>8.742</td><td>5.560</td><td>8.379</td></tr><tr><td>Net fair value gains on financial assets available for sale</td><td>(8.719)</td><td>(6.480)</td><td>(8.719)</td><td>(6.480)</td></tr><tr><td>Other</td><td>170</td><td>(497)</td><td>0</td><td>0</td></tr><tr><td><b>Net Equity at the end of the period (31.03.2007 &amp; 31.03.2006 respectively)</b></td><td><b>164.439</b></td><td><b>171.889</b></td><td><b>152.258</b></td><td><b>167.757</b></td></tr></tbody></table>					GROUP		PARENT COMPANY			31.03.2007	31.03.2006	31.03.2007	31.03.2006	Balance as at period' s beginning (1/1/2007 and 1/1/2006 respectively)	165.389	170.124	155.417	165.858	Net Profit for the period	7.599	8.742	5.560	8.379	Net fair value gains on financial assets available for sale	(8.719)	(6.480)	(8.719)	(6.480)	Other	170	(497)	0	0	<b>Net Equity at the end of the period (31.03.2007 &amp; 31.03.2006 respectively)</b>	<b>164.439</b>	<b>171.889</b>	<b>152.258</b>	<b>167.757</b>
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<b>Total liabilities (a)</b>	<b>353.380</b>	<b>349.947</b>	<b>329.700</b>	<b>328.824</b>																																																																																																																																																																																												
Mathematical Reserves and Technical Provisions	812.175	775.539	807.803	772.139																																																																																																																																																																																												
Outstanding Claims reserves	393.524	399.683	382.219	388.162																																																																																																																																																																																												
Unearned premium reserves -Net retention	169.873	161.260	148.899	137.124																																																																																																																																																																																												
Other insurance reserves - Net retention	412.861	397.084	397.334	382.017																																																																																																																																																																																												
<b>Total technical provisions - Net retention (b)</b>	<b>1.788.433</b>	<b>1.733.566</b>	<b>1.736.255</b>	<b>1.679.442</b>																																																																																																																																																																																												
Sharecapitals' Equity (c)	162.334	163.423	152.258	155.417																																																																																																																																																																																												
Minority Rights (d)	2.105	1.966	0	0																																																																																																																																																																																												
<b>Total equity capital (e) = (c) + (d)</b>	<b>164.439</b>	<b>165.389</b>	<b>152.258</b>	<b>155.417</b>																																																																																																																																																																																												
<b>TOTAL LIABILITIES (a)+(b)+(e)</b>	<b>2.306.252</b>	<b>2.248.902</b>	<b>2.218.213</b>	<b>2.163.683</b>																																																																																																																																																																																												
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	31.03.2007	31.03.2006	31.03.2007	31.03.2006																																																																																																																																																																																												
Balance as at period' s beginning (1/1/2007 and 1/1/2006 respectively)	165.389	170.124	155.417	165.858																																																																																																																																																																																												
Net Profit for the period	7.599	8.742	5.560	8.379																																																																																																																																																																																												
Net fair value gains on financial assets available for sale	(8.719)	(6.480)	(8.719)	(6.480)																																																																																																																																																																																												
Other	170	(497)	0	0																																																																																																																																																																																												
<b>Net Equity at the end of the period (31.03.2007 &amp; 31.03.2006 respectively)</b>	<b>164.439</b>	<b>171.889</b>	<b>152.258</b>	<b>167.757</b>																																																																																																																																																																																												
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<b>Doucas - Pavlos I. Paleologos</b> S 095068				<b>Georgios X. Petousis</b> Lic.No 990/ A Class																																																																																																																																																																																												
<b>Alexandros G. Tourkolias</b> P 655972				<b>Konstantinos S. Argyropoulos</b> Lic.No 44382/ A Class																																																																																																																																																																																												
<b>Ioannis G. Vassilatos</b> F 070376				<b>Spyridon E. Grivogiannis</b> S 280823																																																																																																																																																																																												