



MARFIN EGNATIA BANK

MARFIN EGNATIA BANK S.A.
Danaidon 4, PC 546 26 Thessalonica
Reg. No. 6072/06/B/86/11
INFORMATION AND ITEMS OF THE PERIOD
From 01 January 2007 to 30 June 2007

(according to the decision 2/396/31.08.2006 of the Board of Directors of Capital Market Commission)

The below information and items aim at providing general information about the financial position and the results of MARFIN EGNATIA BANK S.A. and its Group. Therefore, we advise the readers before proceeding to any kind of investment or other transaction with the Bank to make use of the website www.marfinagnatiabank.gr, where there are presented the brief financial statements of the period of 30th June 2007 prepared in compliance with International Financial Reporting Standards (IFRS) as well as the report of the Chartered Accountant whenever required.

COMPANY'S INFORMATION

Web site address	www.marfinagnatiabank.gr
Date of approval of the Interim Financial Statements by the Board of Directors	29/08/2007
The Certified Auditor	Sotiris A. Constantinou, SOEL Reg. No. 13671
Audit company	Grant Thornton S.A.
Type of Auditor's Report	Unqualified opinion

BALANCE SHEET

(Amounts in thousands of Euros)

	GROUP		BANK	
	30 June 2007	31 December 2006	30 June 2007	31 December 2006
ASSETS				
Cash and balances with Central Bank	700.550	363.405	569.872	284.846
Loans and advances to banks	2.137.027	1.529.478	2.239.142	1.570.803
Trading securities	340.294	280.788	237.156	214.554
Derivative financial instruments	5.178	8.064	5.178	8.056
Loans and advances to customers (net of provisions)	8.327.037	6.274.701	7.769.954	5.798.113
Investment securities	731.204	506.045	723.278	498.486
Investments in subsidiaries	0	0	288.543	286.411
Investments in associates	2.163	2.327	2.221	2.278
Intangible assets	61.653	55.473	11.519	8.772
Property, plant and equipment	86.473	89.931	58.519	61.120
Other assets	308.180	187.661	171.730	103.089
TOTAL ASSETS	12.699.759	9.297.873	12.077.112	8.836.528
LIABILITIES				
Deposits from banks	1.615.909	762.773	2.794.206	730.260
Deposits from customers	9.664.990	7.185.956	7.985.516	6.862.243
Derivative financial instruments	12.528	4.058	12.387	4.023
Debt securities in issue and other borrowed funds	280.787	331.389	280.787	308.852
Other provisions	12.026	11.378	10.882	10.338
Other liabilities	328.856	272.853	197.246	171.246
Total Liabilities (a)	11.915.096	8.568.407	11.281.024	8.086.962
Share Capital	366.554	353.520	366.554	353.520
Share premium	327.257	312.125	327.257	312.125
Other reserves and accumulated deficit	79.438	42.819	102.277	83.921
Equity attributable to the Bank's equity holders (b)	773.249	708.464	796.088	749.566
Minority interest (c)	11.414	21.002	0	0
Total Equity (d) = (b) + (c)	784.663	729.466	796.088	749.566
TOTAL LIABILITIES AND EQUITY (a) + (d)	12.699.759	9.297.873	12.077.112	8.836.528

INCOME STATEMENT

(Amounts in thousands of Euros)

	GROUP				BANK			
	1/1 - 30/06/2007	1/1 - 30/06/2006	1/04 - 30/06/2007	1/04 - 30/06/2006	1/1 - 30/06/2007	1/1 - 30/06/2006	1/04 - 30/06/2007	1/04 - 30/06/2006
Interest and similar income	323.702	209.577	178.002	113.159	301.047	194.712	165.955	102.424
Interest expense and similar charges	191.850	111.045	107.287	60.851	185.016	107.861	103.350	56.413
Net interest income	131.852	98.532	70.715	52.308	116.031	86.851	62.605	46.011
Fee and commission income	79.201	84.512	33.224	39.772	30.662	33.026	11.899	10.388
Fee and commission expense	20.040	17.000	10.161	7.816	2.070	1.582	1.216	799
Net fee and commission income	59.161	67.512	23.063	31.956	28.592	31.444	10.683	9.589
Dividend income	1.142	754	1.139	735	3.810	536	3.810	536
Net trading income / (expense)	29.046	11.959	16.058	4.158	21.948	6.380	13.640	1.539
Other operating income	6.031	3.305	4.784	993	3.585	2.887	2.942	2.007
Total income	227.232	182.062	115.759	90.150	173.966	128.098	93.680	59.682
Impairment losses on loans and advances	29.450	26.075	15.278	12.866	23.078	22.615	12.059	10.925
Staff costs	67.406	59.508	32.918	31.038	54.447	47.444	27.254	24.119
Other operating expenses	37.413	31.590	20.664	15.530	32.645	26.012	19.071	13.483
Depreciation	6.471	6.278	3.239	3.115	5.512	5.129	2.826	2.547
Impairment losses from property	0	0	0	0	0	2.659	0	0
Share of loss of associates	(59)	249	70	(733)	0	0	0	0
Profit before tax	86.433	58.860	43.730	26.868	58.284	24.239	32.470	8.608
Income tax expense	17.619	15.895	7.642	6.789	10.426	6.330	4.918	725
Deferred tax	4.152	608	3.664	933	3.763	1.211	3.093	1.235
Tax-audit differences	1.324	65	1.324	18	1.015	0	1.015	0
Profit after tax	63.338	42.292	31.100	19.128	43.080	16.698	23.444	6.648
Attributable to:								
Equity holders of the Bank	61.727	26.525	30.583	8.315	43.080	16.698	23.444	6.648
Minority interest	1.611	15.767	517	10.813	0	0	0	0
Earnings per share (Euro per share)								
Basic and Diluted	0,23	0,22	0,12	0,12	0,15	0,09	0,08	0,04

STATEMENT OF CHANGES IN EQUITY from 01 January 2007 to 30 June 2007 (Amounts in thousands of Euros)	GROUP		BANK		CASH FLOW STATEMENT from 01 January 2007 to 30 June 2007 (Amounts in thousands of Euros)			
	30 June 2007	30 June 2006	30 June 2007	30 June 2006	GROUP		BANK	
					1/1 - 30/06/2007	1/1 - 30/06/2006	1/1 - 30/06/2007	1/1 - 30/06/2006
Balance at 1 January 2007 and 2006	729.466	598.210	749.566	495.450	1.223.084	88.459	1.211.026	157.219
Profit for the period after tax	63.338	42.292	43.080	16.698	(260.210)	(144.112)	(246.981)	(156.388)
Share capital increase/decrease	28.166	53.583	28.166	53.583	(18.069)	39.448	(10.886)	40.407
Dividends paid	(5.958)	(12.972)	(4.664)	(12.629)				
Net income recognised directly in equity	(19.943)	(1.115)	(20.053)	(1.102)				
Other movements	(10.406)	(22.677)	(7)	0				
Balance at the end of period	784.663	657.321	796.088	552.000	944.805	(16.205)	953.159	41.238
					(111) [‡]	387 [‡]	206	387 [‡]
					944.694	(15.818)	953.365	41.625
					1.892.883 [‡]	1.664.674 [‡]	1.855.649 [‡]	1.671.372 [‡]
					2.837.577[‡]	1.648.856[‡]	2.809.014	1.712.997[‡]

Notes :

1) a. Marfin Egnatia Bank S.A. (R. No. 6072/06/B/86/11) arose following the merger of: a) MARFIN BANK S.A. (R. No. 6079/06/B/86/18), and b) LAIKI BANK (HELLAS) S.A. (R.No. 27084/06/B/92/16) with EGNATIA BANK S.A. The Merger was completed and is considered as final starting from 29/06/2007, the date of recording in the Registry under the K-2 9985/29.06.2007 approving decision of the Authority on the merger of the aforementioned S.A. Following the completion of the aforementioned Merger, in every legal way and without any further statement, the Bank is in charge of all the rights and liabilities of the Absorbed Companies that are regarded as legally terminated as independent bodies with no independent legal performance without liquidation requirement in due succession (Article 75 of the Law 2190/1920).

b. Following the absorption of two bank groups, the comparative financial items have been modified as concerns the items that were publicized in the corresponding last fiscal year period. Explanations concerning the aforementioned modifications are analitically presented in the note 3 of the financial statements of the Bank and the Group.

The aforementioned merger caused changes at both consolidated and individual levels :

	Group EGNATIA Bank before absorption	Group MARFIN EGNATIA Bank	Change	% of change
Turnover	158.429	404.044	245.615	155,03%
Earnings after taxes and minority rights	23.503	61.727	38.224	162,64%
Equity of the company shareholders	301.897	773.250	471.353	156,13%

	EGNATIA Bank before absorption	MARFIN EGNATIA Bank	Change	% of change
Turnover	143.014	335.520	192.505	134,61%
Earnings after taxes	17.827	43.080	25.253	141,65%
Equity of the company shareholders	295.208	796.088	500.881	169,67%

2) The below companies are included in the consolidation of 30 June 2007

Under total consolidation method :

Name *	Country of incorporation	Group percentage	Tax non-inspected fiscal years
1 Marfin Egnatia Bank S.A.	Greece	Parent company	2005 – 2006 (2.1)
2 Egnatia Bank Romania S.A.	Romania	98,98%	-
3 Egnatia Leasing Romania S.A.	Romania	99,00%	-
4 Egnatia Mutual Fund Management Company S.A.	Greece	97,955%	2003 - 2006
5 Egnatia Leasing S.A.	Greece	100,00%	2005 - 2006
6 Egnatia Fin S.A.	Greece	99,00%	2000 – 2006
7 EUROCAMBIO Foreign Exchange S.A. (2.2)	Greece	90,29%	2003 – 2006
8 Marfin Insurance Brokers S.A. (2.3)	Greece	100,00%	2005 - 2006
9 Egnatia Finance PLC	United Kingdom / London	100,00%	-
10 Egnatia Bank Travel LTD	Greece	99,00%	2005 - 2006
11 Egnatia Consumer Services A.E.	Greece	99,00%	2005 - 2006
12 Obafemi Holdings LTD	Cyprus	100,00%	-
13 Egnatia Properties SRL	Romania	100,00%	-
14 Investment Bank of Greece (2.4)	Greece	92,04%	-
15 Marfin Mutual Fund Management Company S.A.	Greece	90,60%	-
16 MFG Capital Partners Ltd	United Kingdom / London	100,00%	-
17 Marfin Global Asset Management S.A.	Greece	100,00%	-
18 AVC Consulting S.A.	Greece	59,82%	-
19 IBG Investments S.A.	British Virgin Island	92,04%	-
20 IBG Mutual Funds S.A.	Greece	92,04%	-
21 Marfin Securities (Cyprus) Ltd	Cyprus	92,04%	-
22 Investment S.A.	Greece	92,03%	-
23 Laiki Mutual Fund Management Company S.A.	Greece	100,00%	-
24 Laiki life insurance S.A.	Greece	100,00%	-
25 Laiki Finance Leases S.A.	Greece	100,00%	-
26 Laiki ATTALOS Securities S.A.	Greece	97,51%	-
27 Marfin Factors & Forfaiters S.A.	Greece	100,00%	-
28 Egnatia Financial Services LTD (2.5)	Cyprus	51,00%	-

* The companies numbered 23 - 27 arise from the merger of LAIKI Group while the companies numbered 4 - 22 and the company "ARIS Capital Management" arise from the merger of MARFIN Group.

Under Equity method :

Name *	Country of incorporation	Group percentage	Tax non-inspected fiscal years
1 ARIS Capital Management	U.S.A.	30%	-

(2.1) Refers only to absorbing Bank Egnatia Bank S.A. The absorbed Marfin Bank and Laiki Bank (Hellas) have been tax inspected till the fiscal year 2006 inclusively.

(2.2) The company Eurocambio was not included in the consolidation as at 30.06.2007 due to its state of liquidation. In the corresponding period of 30.06.2006 it was consolidated under total consolidation method. The aforementioned change did not cause changes higher than 25% to the turnover or/and earnings after taxes and minority rights of the company and/or the equity of the company's shareholders.

(2.3) The company arose following the merger of Egnatia Insurance Brokers LTD (non inspected tax fiscal years 2005 – 2006) and Laiki Insurance Brokers LTD (tax inspection of the fiscal years 2002 – 2006 under negotiation), with absorption of the latter by the former in accordance with the K3 – 6176/22.06.2007 of the Ministry of Development.

(2.4) The company arose following the merger of Investment Bank of Greece S.A. (tax inspected fiscal years till 2006 inclusively) and Egnatia Finance S.A. (non inspected tax fiscal years 2002 – 2006), with absorption of the latter by the former in accordance with the K2 – 9485/22.06.2007 of the Ministry of Development.

(2.5) The company Egnatia Financial Services Ltd within the period of 01.01-30.06.2006 was consolidated under equity method. On 31.12.2006 it was consolidated for the first time under total consolidation method due to obtaining control. On 30.06.2007 there was received only the proportion of the result due to sale of the total percentage to the parent company Marfin Popular Bank Public Co Ltd. on 27.06.2007.

3) There are no liens on the assets of the Group.

4) There are no legal cases or litigations as well as decisions of the court or other legal institutions that will have material effect on the financial position or operation of the Group.

5) The number of employees at the closing of the current period : Group 3.051, Bank 2.415, (30/06/2006: 3.002, 2.373).

6) The transactions of the Group with the related parties are as follows : Receivables 237.322 thousand Euro, liabilities 710.450 thousand Euro, income 5.434 thousand Euro, expenses 9.175 thousand Euro. The transactions of the Bank with the related parties (including subsidiaries), are as follows : Receivables 912.190 thousand Euro, liabilities 2.303.372 thousand Euro , income 2.098 thousand Euro , expenses 21.008 thousand Euro . The transactions of the Bank and the Group with the members of the management and executives are as follows : Receivables 252 thousand Euro , liabilities 18.589 thousand Euro , income 6 thousand Euro , expenses 2.261 thousand Euro out of which – fees 1.753 thousand Euro

7) The accounting policies followed by the Group and the Bank for the preparation of the brief interim financial statements of 30/6/2007 are the same as those mentioned in the corresponding financial statements of the fiscal year ended as at 31/12/2006.

8) The consolidated financial statements of the Bank are included in the consolidated financial statements of Marfin Popular Bank Public Company Ltd, Lemesou Avenue, 154, PC 22032, 1598 Nicosia, Cyprus, under total consolidation method. Marfin Popular Bank participates in the share capital of the company with the percentage of 95,01%.

THE PRESIDENT OF THE BOARD OF DIERECTORS	Thessaloniki, August 29, 2007 MANAGING DIRECTOR	CHIEF FINANCIAL OFFICER
VASSILIOS N.THEOCHARAKIS ID No AB 340063/06	EFTHIMIOS T.BOULOUTAS ID No X 501092/02	AGGELOS N. SAPRANIDIS ID No AA 273117/05 Permit 0016834/18-07-2001