

All figures and information mentioned below aim at providing a general information on the financial status and results of Proton Bank and its Group of companies. Therefore, we advise the reader before making any investment decision or proceed on any other transaction with the Bank, to visit its web address (www.proton.gr) where the interim financial statements according to the International Financial Reporting Standards (IFRS) are being published as well as the audit memorandum when required.

Web address: [www.proton.gr](http://www.proton.gr)

Approval date by the BoD of the nine month interim financial statements: 23 November 2007

Certified auditor: Unqualified opinion

(Amounts expressed in thousands of Euros)

BALANCE SHEET	GROUP				BANK				INCOME STATEMENT							
	30.09.2007	31.12.2006	30.09.2007	31.12.2006	GROUP				BANK							
					01.01.-30.09.2007	01.01.-30.09.2006	01.07.-30.09.2007	01.07.-30.09.2006	01.01.-30.09.2007	01.01.-30.09.2006	01.07.-30.09.2007	01.07.-30.09.2006	01.01.-30.09.2007	01.01.-30.09.2006	01.07.-30.09.2007	01.07.-30.09.2006
<b>ASSETS</b>																
Cash and balances with Central Bank	24.548	37.307	23.920	36.671												
Loans and advances to banks	184.198	93.404	183.766	97.394												
Loans and receivables	1.332.540	941.214	1.342.225	947.338	2.007	2.006	2.007	2.006	2.007	2.006	2.007	2.006	2.007	2.006	2.007	2.006
Insurance receivables	20.977	15.721	-	-	(47.980)	(2.417)	(19.236)	(1.373)	(47.547)	(2.486)	(19.236)	(1.373)	(47.547)	(2.486)	(19.236)	(1.373)
Trading assets	214.064	260.309	199.817	251.694	33.153	4.656	12.315	1.612	32.955	4.586	12.292	1.586	32.955	4.586	12.292	1.586
Derivative Financial Instruments	5.290	2.611	5.200	2.611												
Financial assets designated at fair value	5.238	-	5.238	-	34.578	15.302	11.600	3.065	34.050	13.705	11.472	2.560	34.050	13.705	11.472	2.560
Investment securities	217.568	37.977	217.007	37.623	(3.201)	(2.401)	(647)	(1.000)	(3.201)	(2.401)	(647)	(1.000)	(3.201)	(2.401)	(647)	(1.000)
Investments in subsidiaries	-	-	44.714	43.512												
Investments in associates	4.521	4.604	3.350	3.777												
Property, plant and equipment	29.996	33.402	23.554	26.899												
Investment property	50	50	-	-												
Non-current assets held for sale	148	64	148	64												
Intangible assets	117.642	121.345	103.048	106.691												
Reinsurance contracts	1.664	1.339	-	-												
Other assets	98.622	34.821	92.080	28.035												
<b>TOTAL ASSETS</b>	<b>2.257.266</b>	<b>1.585.258</b>	<b>2.244.067</b>	<b>1.578.709</b>												
<b>LIABILITIES</b>																
Deposits from banks	352.205	90.897	352.207	90.460												
Due to customers	1.428.161	1.042.157	1.447.654	1.064.599												
Derivative Financial Instruments	4.174	6.319	4.174	6.319												
Debt securities in issue	26.786	1.500	25.286	-												
Provisions for insurance contracts	36.864	34.093	-	-												
Current income tax liabilities	4.619	1.349	4.381	945												
Deferred tax liabilities	2.639	1.726	2.691	1.766												
Other liabilities	16.044	21.245	6.931	13.889												
Retirement benefit obligations	1.296	1.228	930	897												
<b>Total liabilities</b>	<b>1.872.898</b>	<b>1.200.514</b>	<b>1.844.344</b>	<b>1.178.875</b>												
<b>EQUITY</b>																
Share capital	281.450	281.450	281.450	281.450												
Share premium	85.457	85.478	85.478	85.478												
Less: Treasury shares	(7.268)	-	(6.585)	-												
Other reserves	(1.335)	517	11.949	14.155												
Retained earnings	25.414	16.612	27.431	18.751												
Equity attributable to equity holders of the Bank	<b>383.718</b>	<b>384.057</b>	<b>399.723</b>	<b>399.834</b>												
Minority interest	630	687	-	-												
<b>Total equity</b>	<b>384.348</b>	<b>384.744</b>	<b>399.723</b>	<b>399.834</b>												
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2.257.266</b>	<b>1.585.258</b>	<b>2.244.067</b>	<b>1.578.709</b>												

STATEMENT OF CHANGES IN EQUITY

	GROUP		BANK	
	30.09.2007	30.09.2006	30.09.2007	30.09.2006
Total Equity at the beginning of the period (01/01/2007 and 01/01/2006 respectively)	385.787	199.312	400.877	234.897
Fair value adjustments (amortization) of intangible assets acquired on acquisition of Omega Bank due to finalization of initial accounting	(1.043)	-	(1.043)	-
Equity at the beginning of the period as restated (01/01/2007 and 01/01/2006 respectively)	384.744	199.312	399.834	234.897
Fair value of employee services - employee stock option plan	586	-	586	-
Cost of acquisition (Omega Bank)	-	164.249	-	164.249
Net change in equity due to merger (Proton Securities)	-	(8)	-	(18.820)
Change in minority interests due to acquisition (Omega Bank)	-	587	-	-
Exchange differences on translating foreign operation	(10)	(7)	-	-
Other consolidation adjustments	-	(8)	(1)	-
Capital issue costs - Proton Insurance	(25)	-	-	-
Financial assets designated at fair value	(3.573)	-	(3.927)	-
Participation in share capital increase - Proton Insurance	96	-	-	-
Acquisition of minority interests in Omega AEDAK	(132)	-	-	-
Profit for the period after tax	27.533	26.608	27.367	26.058
Dividends paid	(17.583)	(14.638)	(17.551)	(12.638)
Purchase / Sale of treasury shares	(7.268)	(1.485)	(6.585)	-
Total Equity at the end of the period (30/09/2007 and 30/09/2006 respectively)	<b>384.348</b>	<b>376.610</b>	<b>399.723</b>	<b>393.746</b>

STATEMENT OF CASH FLOWS

	GROUP		BANK	
	01.01.-30.09.2007	01.01.-30.09.2006	01.01.-30.09.2007	01.01.-30.09.2006
Total inflows / (outflows) from operating activities (a)	259.303	1.527	258.668	4.082
Total inflows / (outflows) from investing activities (b)	(172.844)	124.520	(173.178)	124.712
Total inflows / (outflows) from financing activities (c)	255	(10.080)	901	(12.638)
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	86.714	116.367	86.391	116.156
Cash and cash equivalents at the beginning of the period	115.436	57.198	114.699	57.089
Cash and cash equivalents at the end of the period	<b>202.150</b>	<b>173.565</b>	<b>201.090</b>	<b>173.245</b>

The consolidated interim financial information as of 30 September 2007, apart from PROTON BANK S.A., include the following companies:

COMPANIES CONSOLIDATED UNDER THE FULL CONSOLIDATION METHOD

	Registered office	Participating interest (%)	Tax unaudited periods
1. PROTON ASSET MANAGEMENT SA	Greece	99,90%	2005-2006
2. PROTON MUTUAL FUNDS Co SA	Greece	99,90%	2005-2006
3. FIRST GLOBAL BROKERS SA AD	Serbia	82,49%	2002-2006
4. OMEGA MUTUAL FUNDS SA	Greece	100,00%	2006
5. OMEGA BROKERAGE SA	Greece	66,00%	2006
6. PROTON INSURANCE SA	Greece	91,29%	2006
7. OMEGA KAHN FINANCIAL SERVICES SA	Switzerland	80,00%	2004-2006
8. INTELLECTRON SYSTEMS SA	Greece	55,64%	2001-2006
9. PROTON FINANCE SA	Greece	100,00%	2006
10. OMEGA PORTFOLIO INVESTMENT Co SA	Greece	29,14%	2006

Additional information:

- The condensed interim financial information were prepared under the same accounting principles (I.F.R.S.) and estimates adopted by management that were followed at 31.12.2006.
- Due to the merger by absorption of Omega Bank and Proton Securities as described in detail in the published financial statements for the year ended 31 December 2006, the data of the interim income statement and interim cash flow statement for the period are not comparable with those of the respective prior period.
- There are no litigations or other pending legal disputes that are expected to have a significant impact on the financial position of the Group.
- The financial statements of the Group are included under the full consolidation method in the consolidated financial statements of the holding company "IRF European Finance Investments LTD" based in Bermuda, which at 30 September 2007 held a 20,599% interest in the Bank's share capital.
- The transactions of the Group with its related parties, as defined by IAS 24, for the period from 1.1.2007 to 30.09.2007, have as follows (amounts in thousands of €): a) Income € 2.948, b) expenses € 5.626, c) members of BoD and key management personnel fees € 3.192, d) loans € 18.871, e) deposits € 82.671, f) other receivables € 234, g) letters of guarantee € 135, h) other liabilities € 136. The respective amounts for the Bank have as follows: a) income € 2.276, b) expenses € 6.546, c) members of BoD and key management personnel fees € 2.537, d) loans € 28.556, e) deposits € 102.163, f) other receivables € 197, g) letters of guarantee € 1.288.
- The number of employees at the end of the period was: (2007) Group 658, Bank 561, (2006) Group 634, Bank 530.
- The Bank's books and records have not been reviewed by the tax authorities for the years of 2005 up to and including 2006. For the unaudited periods a relevant provision has been recognised according to I.F.R.S.
- Due to finalization of the initial accounting of the acquisition of Omega Bank SA, some accounts of the prior period were restated in accordance with the articles of I.F.R.S. Specifically, based on the results of an independent appraisal, the Bank recognised at their fair values identifiable intangible assets amounting to € 19.538 thousand. Against the above value, the Bank recognised amortization of € 1.043 thousand which reduced profit after tax, the balance of retained earnings and the net book value of intangible assets for the year ended 31 December 2006. The effect of the above restatement on revenues and minority interest was null. The effect of the above restatement on the financial statements of the prior year is disclosed in note (37.1.2) of the condensed consolidated interim financial information.
- Some accounts of the prior year were reclassified in order to be comparable and similar. Specifically, as disclosed in the condensed consolidated interim statement of changes in equity, the tax free reserves of 31 December 2006 were € 3.111 thousand (Bank € 2.302 thousand) are included in retained earnings.
- No real encumbrance exists against the fixed assets of the companies included in the consolidation.
- The Board of Directors of the Bank on 27th September 2007, decided on initiating the merging process of the Bank (acquirer) with its subsidiary Proton Finance S.A. (acquiree) with the joint absorption of the company by the Bank. The merger will take place according to the clauses of laws 2190/1920, 2166/1993 and 2515/1997 while September 30st 2007 was set as the Balance Sheet Transformation date for merger purposes. As the Bank holds 100% of the acquiree shares, according to the law 2190/1920, article 78, there is no obligation to issue new shares.
- On 8 August 2007 the Extraordinary General Meeting of the bank, after the resignation of Hasdai V. Capon, elected Elias S. Tsotakos as a new Executive Member Board of Directors. His responsibilities will be continued until 30.9.2009.

THE VICE CHAIRMAN OF THE BoD

ANTHONY I. ATHANASOGLU  
I.D. AB 287319

GEORGIOS S. NIKIFORAKIS  
I.D. AE 009439  
Licence No. ECONOMIC CHAMBER OF GREECE 3577/99

Athens, November 23rd, 2007  
THE MANAGING DIRECTOR

ELIAS G. LIANOS  
I.D. AE 019714

THE CHIEF FINANCIAL OFFICERS

THE GENERAL MANAGER

ATHANASSIOS I. PAPANASTILOU  
I.D. Φ 008527

POLYCHRONIS V. KARACHALIOS  
I.D. Ε 100131