

EMPORIKI BANK OF GREECE S.A.
FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2011 TO JUNE 30, 2011

 (Published according to the Decisions 4/507/28.04.2009 of the Hellenic Capital Market Commission)
 (amounts in thousands of Euro)

The financial statements set out below, provide 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 information prepared in accordance with International Financing Reporting Standards (IFRS) and are available together with the auditor's review report if required.

COMPANY INFORMATION

Web Site address:	www.emporiki.gr
Date of approval of the Financial Statements from the BoD:	July 29, 2011
Certified Auditor Accountant:	Dimitris Sourbis (AM SOEL 16891)
Auditing Company:	PRICEWATERHOUSE COOPERS A.E.E (AM SOEL 113)
Type of Auditor's Review:	Unqualified Opinion-Emphasis of matter
Date of Issuance of Auditor's Review	July 29, 2011

MEMBERS OF THE BOARD OF DIRECTORS

EBEOGLOU	NIKOLAOS	Chairman, Non Executive Member
STRUB	ALAIN	Chief Executive Officer, Vice Chairman, Executive Member
CHARRIER	BRUNO - MARIE	Deputy Chief Executive Officer, Executive Member
SPILOPOULOS	GEORGIOS	Executive Member
DIMAKAKOS	FOKION	Executive Member
CHALKIDI	DESPINA	Executive Member
BADRE	BERTRAND	Non-Executive Member
DE LAAGE	BRUNO	Non-Executive Member
MARCHAL	JEAN - FRANCOIS	Non-Executive Member
DAVID	HARALAMPOS	Non-Executive Member
NOEL	CHRISTOPHE	Non-Executive Member
NANQUETTE	YVES	Non-Executive Member
CONSTANTAKOPOULOS	ACHILLEUS	Non-Executive Member
HOCHER	JEAN - YVES	Non-Executive Member
MAIOLI	GIAMPRIERO	Non-Executive Member
YANNAKIS	EMMANUELLE	Non-Executive Member
OPPENHEIM	MARC	Non-Executive Member
PROFFIT	GUY-MARIE-MICHEL	Non-Executive Member
PAPADIAMANTIS	KONSTANTINOS	Independent Non-Executive Member
CHATZOPOULOS	CHRISTOFOROS-PAUL	Independent Non-Executive Member

STATEMENT OF FINANCIAL POSITION

	Consolidated		Bank	
	30/06/2011	31/12/2010	30/06/2011	31/12/2010
ASSETS				
Cash and Balances with Central Bank	951,813	1,014,563	866,666	901,984
Treasury Bills	48,910	67,690	48,910	67,690
Due from Other Banks	3,727,878	2,397,786	3,828,724	3,113,380
Trading Securities	2,104	49,373	2,099	49,368
Derivative Financial Instruments-Assets	134,046	132,223	134,029	132,262
Loans and Advances to Customers	20,815,411	21,293,457	19,734,868	20,175,411
Available for Sale Securities	772,656	834,933	740,642	807,975
Held to Maturity Securities	41,859	47,828	26,859	33,081
Investments in non consolidated subsidiaries	993	1,411	277,940	230,940
Investments in Associates	1,434	1,671	1,725	1,895
Intangible Assets	20,439	17,156	13,158	11,541
Property, Plant and Equipment	264,314	264,274	246,749	244,515
Investment Property	128,396	128,484	122,839	124,008
Deferred Tax Assets	137,510	285,250	135,797	283,566
Income Tax Advance	440	677	-	-
Other Assets	280,173	240,192	267,402	225,469
TOTAL ASSETS	27,328,376	26,776,968	26,448,407	26,403,085
LIABILITIES				
Due to Other Banks	10,107,652	8,666,647	9,730,906	8,856,207
Derivative Financial Instruments-Liabilities	136,592	143,940	136,609	143,963
Due to Customers	11,633,834	12,245,577	11,130,745	11,704,371
Debt Securities in Issue	2,966,786	2,892,583	2,968,499	2,892,888
Other Borrowed Funds	1,072,519	1,072,261	1,072,611	1,072,354
Due to State Pension Funds	257,767	343,855	257,767	343,855
Personnel Leaving Indemnities	17,455	3,989	-	-
Other Provisions	196,775	187,892	191,389	182,224
Current Income Tax Liabilities	456	833	-	-
Deferred Tax Liabilities	6,664	6,316	5,497	5,266
Other Liabilities	155,692	269,889	143,899	258,072
TOTAL LIABILITIES	26,552,172	25,833,782	25,637,922	25,459,200
EQUITY				
Share Capital	512,229	512,229	512,229	512,229
Cash advance for share capital increase	700,000	400,000	700,000	400,000
Share Premium	1,122,942	1,123,476	1,123,236	1,123,530
Other Reserves	598,804	454,186	618,393	473,509
Retained Earnings / Losses	(1,547,960)	(673,759)	(1,565,383)	(713,562)
Result for the period	(610,626)	(873,469)	(577,990)	(851,821)
TOTAL EQUITY	775,389	943,663	810,485	943,885
Non-controlling Interests	815	523	-	-
TOTAL EQUITY & NON-CONTROLLING INTERESTS	776,204	943,186	810,485	943,885
TOTAL LIABILITIES AND EQUITY	27,328,376	26,776,968	26,448,407	26,403,085

STATEMENT OF CASH FLOWS

	Consolidated		Bank	
	1/1 - 30/06/2011	1/1 - 30/06/2010	1/1 - 30/06/2011	1/1 - 30/06/2010
Net cash flows from operating activities	266,046	(1,432,764)	(342,993)	(1,339,763)
Net cash flows from investing activities	124,813	151,371	86,858	117,565
Net cash flows from financing activities	369,023	1,006,470	369,023	1,006,469
Net increase/(decrease) in cash & cash equivalents	759,882	(274,923)	112,888	(215,729)
Cash & cash equivalents at beginning of year	1,845,411	2,067,293	2,538,010	2,681,468
Cash & cash equivalents at end of the period	2,605,293	1,792,370	2,650,898	2,465,739

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	Consolidated		Bank	
	30/06/2011	30/06/2010	30/06/2011	30/06/2010
Equity at beginning of period (01.01.2011 and 01.01.2010 respectively)	943,186	1,138,518	943,885	1,113,754
Total comprehensive income after income tax				
Profit / (loss) for the period	(611,080)	(535,242)	(577,990)	(527,193)
Available-for-sale valuation	145,164	(101,761)	144,884	(102,029)
Foreign exchange differences	(540)	(1,729)	-	-
Appropriation	-	(38)	-	-
Changes in subsidiaries shareholding structure	8	(1,200)	-	-
Expenses for share capital increase / Share Capital Increase	(534)	387,986	(294)	387,985
Cash advance for share capital increase	300,000	-	300,000	-
Equity at end of the period (30.06.2011 and 30.06.2010 respectively)	776,204	886,534	810,485	872,517

STATEMENT OF COMPREHENSIVE INCOME

	Consolidated				Bank			
	1/1 - 30/06/2011	1/1 - 30/06/2010	1/4 - 30/06/2011	1/4 - 30/06/2010	1/1 - 30/06/2011	1/1 - 30/06/2010	1/4 - 30/06/2011	1/4 - 30/06/2010
Interest & Similar Income	509,383	449,592	258,496	227,152	472,689	411,751	245,204	209,293
Interest Expense & Similar Charges	(196,654)	(134,369)	(106,253)	(66,315)	(186,801)	(122,288)	(103,614)	(61,042)
NET INTEREST INCOME	312,729	315,223	152,243	160,837	285,888	289,463	141,590	148,251
Fee and Commission Income	68,025	68,473	32,093	34,224	65,132	65,975	31,299	33,015
Fee and Commission Expense	(9,268)	(9,432)	(4,683)	(4,761)	(8,956)	(9,658)	(4,505)	(5,037)
NET COMMISSION INCOME	58,757	59,041	27,410	29,463	56,176	56,317	26,794	27,978
Dividend Income	11	4	9	2	3	3	1	1
Net Trading Results	2,084	(8,912)	53	(13,291)	532	(9,576)	(35)	(13,047)
Gain less Losses from Investment Securities	(483)	(2,308)	(180)	83	4	(2,308)	(42)	83
Other Operating Income	4,841	5,321	1,812	2,541	2,656	3,241	1,206	1,551
NET OPERATING INCOME	377,939	368,369	181,347	179,635	345,259	337,140	169,514	164,817
Staff Costs	(177,550)	(235,701)	(89,369)	(138,398)	(163,154)	(220,805)	(82,714)	(131,237)
Depreciation & Amortisation	(11,879)	(13,098)	(5,455)	(6,253)	(9,409)	(10,141)	(4,761)	(4,778)
Impairment Losses on Loans and Receivables	(478,126)	(564,419)	(262,820)	(315,148)	(439,339)	(548,620)	(256,290)	(307,750)
Other provisions	(20,230)	(2,582)	(14,264)	(2,406)	(20,145)	(2,141)	(14,245)	(2,137)
Impairment of GGBs AFS portfolio	(71,446)	-	(71,446)	-	(71,446)	-	(71,446)	-
Other Operating Expenses	(75,381)	(79,635)	(37,295)	(39,515)	(66,050)	(75,635)	(33,624)	(34,984)
TOTAL OPERATING EXPENSES	(834,612)	(895,435)	(480,649)	(501,720)	(769,543)	(857,342)	(463,080)	(480,886)
Share of Profit / (Loss) of Associates	(68)	(142)	(69)	(69)	-	-	-	-
PROFIT / (LOSS) BEFORE INCOME TAX	(456,741)	(527,208)	(299,371)	(322,154)	(424,284)	(520,202)	(293,566)	(316,069)
Income Tax Expense	(154,339)	(8,034)	(151,564)	(3,785)	(153,706)	(6,991)	(150,854)	(3,724)
PROFIT / (LOSS) AFTER INCOME TAX	(611,080)	(535,242)	(450,935)	(325,939)	(577,990)	(527,193)	(444,420)	(319,793)
Attributable to:								
Equity Holders of the Bank	(610,626)	(535,133)	(451,077)	(325,837)	-	-	-	-
Non-controlling Interests	(454)	(109)	142	(102)	-	-	-	-
OTHER COMPREHENSIVE INCOME AFTER TAX	144,624	(103,490)	139,808	(93,671)	144,884	(102,029)	140,521	(90,767)
TOTAL COMPREHENSIVE INCOME AFTER TAX	(466,456)	(638,732)	(311,127)	(419,610)	(433,106)	(629,222)	(303,899)	(410,560)
Attributable to:								
Equity Holders of the Bank	(466,009)	(638,596)	(311,266)	(419,492)	-	-	-	-
Non-controlling Interests	(447)	(136)	139	(118)	-	-	-	-
Basic earnings / (losses) per share (in Euro)	(1.1921)	(1.2853)	(0.8806)	(0.7826)	(1.1284)	(1.2662)	(0.8676)	(0.7681)

Athens, July 29 2011

CHAIRMAN OF THE BoD

 VICE-CHAIRMAN &
 CHIEF EXECUTIVE OFFICER

 CHIEF FINANCIAL
 OFFICER

HEAD OF ACCOUNTING DIVISION

NIKOLAOS M. EBEOGLOU

ALAIN STRUB

VINCENT-PASCAL-RAYMOND JULITA

ARGYRIOS K. GEORGAKAKOS