

EMPORIKI BANK OF GREECE S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2008 TO JUNE 30, 2008

(Published according to the Decision 6/448/11.10.2007 of the Hellenic Capital Market Commission)
(amounts in thousands of Euro)

The financial information set out below, provides 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 statements prepared 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 of the Bank:	July 31, 2008
Certified Auditor Accountant:	Konstantinos Michalatos (AM SOEL 17701)
Auditing Company:	PRICEWATERHOUSE COOPERS A.E.E (AM SOEL 113)
Type of Auditor's Review:	Unqualified Opinion-Emphasis of matter

BALANCE SHEET

	Consolidated		Bank	
	30/06/2008	31/12/2007	30/06/2008	31/12/2007
ASSETS				
Cash and Balances with Central Bank	608,463	924,357	532,907	835,705
Treasury Bills	36,719	31,395	36,719	31,395
Due from Other Banks	2,118,421	2,541,634	2,993,858	3,306,847
Trading Securities	1,155,969	1,393,792	1,156,597	1,357,724
Derivative Financial Instruments-Assets	55,527	21,520	55,527	21,520
Loans and Advances to Customers	22,190,765	19,516,203	20,837,255	18,343,942
Available for Sale Securities	1,872,625	1,600,169	1,803,167	1,552,807
Held to Maturity Securities	61,310	70,164	61,310	66,515
Investments in non consolidated subsidiaries	4,181	8,681	308,771	287,121
Investments in Associates	21,563	4,386	19,181	2,281
Intangible Assets	11,889	12,638	8,511	8,764
Property, Plant and Equipment	344,565	340,904	297,272	301,750
Investment Property	103,148	102,687	98,570	95,409
Deferred Tax Assets	344,417	334,422	331,629	321,244
Income Tax Advance	10,987	6,574	9,347	4,529
Other Assets	384,220	298,880	348,204	267,760
Assets from Continued Operations	29,324,769	27,208,406	28,898,825	26,805,313
Assets from Discontinued Operations	97,316	115,642	-	-
TOTAL ASSETS	29,422,085	27,324,048	28,898,825	26,805,313
LIABILITIES				
Due to Other Banks	4,943,484	3,444,644	5,024,722	3,562,464
Derivative Financial Instruments-Liabilities	15,211	21,713	15,211	21,713
Due to Customers	18,389,469	18,127,003	17,921,603	17,674,319
Debt Securities in Issue	3,402,196	2,880,751	3,404,723	2,883,301
Other Borrowed Funds	809,455	707,064	809,455	707,064
Due to State Pension Funds	481,810	552,849	481,810	552,849
Personnel Leaving Indemnities	4,974	6,566	-	-
Insurance Reserves	73,067	69,129	-	-
Other provisions	126,507	124,198	116,651	117,471
Current Income Tax Liabilities	12,183	21,794	8,424	15,501
Deferred Tax Liabilities	10,903	9,897	4,832	4,433
Other Liabilities	228,588	372,771	305,803	426,246
Liabilities from Continued Operations	28,497,847	26,338,379	28,093,234	25,965,361
Liabilities from Discontinued Operations	80,332	97,114	-	-
TOTAL LIABILITIES	28,578,179	26,435,493	28,093,234	25,965,361
EQUITY				
Share Capital	728,153	728,153	728,153	728,153
Share Premium	371,464	371,464	371,497	371,497
Other Reserves	658,737	687,822	644,509	670,877
Retained Earnings	(907,345)	(980,037)	(930,575)	(979,110)
Result for the period	(15,098)	73,370	(7,993)	48,535
TOTAL EQUITY	835,911	880,772	805,591	839,952
Minority Interests	7,995	7,783	-	-
TOTAL EQUITY & MINORITY INTERESTS	843,906	888,555	805,591	839,952
TOTAL LIABILITIES AND EQUITY	29,422,085	27,324,048	28,898,825	26,805,313

CASH FLOW STATEMENT FOR THE PERIOD

	Consolidated		Bank	
	1/1-30/06/2008	1/1-30/06/2007	1/1-30/06/2008	1/1-30/06/2007
Net cash flows from operating activities - Continued operations	(965,468)	(340,596)	(838,926)	(324,632)
Net cash flows from operating activities - Discontinued operations	(3,614)	(72,922)	-	-
Net cash flows from operating activities	(969,082)	(413,518)	(838,926)	(324,632)
Net cash flows from investing activities - Continued operations	(315,263)	(120,012)	(299,365)	(110,909)
Net cash flows from investing activities - Discontinued operations	-	10,767	-	-
Net cash flows from investing activities	(315,263)	(109,245)	(299,365)	(110,909)
Net cash flows from financing activities - Continued operations	623,216	712,770	623,237	713,294
Net cash flows from financing activities - Discontinued operations	-	-	-	-
Net cash flows from financing activities	623,216	712,770	623,237	713,294
Net increase (decrease) in cash & cash equivalents	(661,129)	190,007	(515,054)	277,753
Cash & cash equivalents at beginning of period	2,990,267	1,832,181	3,707,325	2,206,979
Cash & cash equivalents at end of period	2,329,138	2,022,188	3,192,271	2,484,732

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	Consolidated		Bank	
	30/06/2008	30/06/2007	30/06/2008	30/06/2007
Equity at beginning of period (01/01/2008 and 01/01/2007 respectively)	888,555	846,495	839,952	798,411
Result for the period after tax	(15,006)	59,896	(7,993)	49,481
Available-for-sale portfolio valuation	(29,104)	(3,132)	(26,368)	(3,279)
Currency translation differences	(518)	(24)	-	-
Appropriation of dividends	(21)	(791)	-	-
Changes in subsidiaries shareholding structure	-	(14,920)	-	-
Share Capital decrease	-	(1,348)	-	-
Expenses for Share Capital increase	-	(8)	-	-
Equity at end of period (30/06/2008 and 30/06/2007 respectively)	843,906	886,168	805,591	844,613

INCOME STATEMENT FOR THE PERIOD

	Consolidated												Bank			
	1/1 - 30/06/2008			1/1 - 30/06/2007			1/4 - 30/06/2008			1/4 - 30/06/2007			1/1 - 30/06/2008		1/4 - 30/06/2007	
	Continued operations	Discontinued operations	Total	Continued operations	Discontinued operations	Total	Continued operations	Discontinued operations	Total	Continued operations	Discontinued operations	Total	Total	Total	Total	Total
Interest & Similar Income	787,314	2,752	790,066	649,462	12,754	662,216	404,808	1,408	406,216	329,049	6,535	335,584	746,472	614,828	385,330	311,001
Interest Expense & Similar Charges	(454,858)	(2,091)	(456,949)	(271,649)	(4,491)	(276,140)	(242,404)	(1,269)	(243,673)	(144,859)	(2,377)	(147,236)	(445,265)	(264,758)	(237,784)	(141,610)
NET INTEREST INCOME	332,456	661	333,117	377,813	8,263	386,076	162,404	139	162,543	184,190	4,158	188,348	301,207	350,070	147,546	169,391
Fee and Commission Income	72,215	73	72,288	82,760	832	83,592	33,363	29	33,392	41,230	340	41,570	69,343	79,486	31,810	39,298
Fee and Commission Expense	(3,205)	(10)	(3,215)	(4,259)	(262)	(4,521)	(1,775)	(2)	(1,773)	(2,939)	(131)	(3,070)	(2,875)	(3,788)	(1,654)	(2,456)
NET COMMISSION INCOME	69,010	63	69,073	78,501	570	79,071	31,588	27	31,615	38,291	209	38,500	66,468	75,698	30,156	36,842
Net Premiums from Insurance Contracts	8,554	-	8,554	11,980	64,730	76,710	4,790	-	4,790	5,989	31,958	37,947	-	-	-	-
Net Claims & Benefits on Insurance Contracts	(6,134)	-	(6,134)	(10,799)	(57,248)	(68,047)	(2,778)	-	(2,778)	(5,316)	(31,268)	(36,584)	-	-	-	-
NET INCOME FROM INSURANCE OPERATIONS	2,420	-	2,420	1,181	7,482	8,663	2,012	-	2,012	673	690	1,363	-	-	-	-
Dividend Income	71	-	71	1,066	393	1,459	37	-	37	1,058	356	1,414	20,017	883	20,004	883
Net Trading Results	(15,746)	2	(15,744)	1,009	(2,278)	(1,269)	8,396	3	8,399	(2,890)	(2,282)	(5,172)	(18,499)	(887)	5,260	(3,542)
Gain less Losses from Investment Securities	7,250	-	7,250	11,236	16	11,252	2,536	-	2,536	11,236	16	11,252	4,691	32,608	(23)	32,608
Other Operating Income	9,090	1,613	10,703	11,781	952	12,733	4,871	165	5,036	7,467	7,266	8,193	2,505	7,321	1,693	5,531
NET OPERATING INCOME	404,551	2,339	406,890	482,587	15,398	497,985	211,844	334	212,178	240,025	3,873	243,898	376,389	465,693	204,636	241,713
Staff Costs	(205,847)	(677)	(206,524)	(209,663)	(15,376)	(225,039)	(102,419)	(319)	(102,738)	(106,944)	(5,150)	(112,094)	(187,415)	(195,518)	(92,509)	(100,006)
Depreciation & Amortisation	(16,687)	-	(16,687)	(16,160)	(1,383)	(17,543)	(8,410)	-	(8,410)	(8,481)	(952)	(9,433)	(12,539)	(12,153)	(6,185)	(6,255)
Impairment Losses on Loans and Receivables	(93,005)	596	(92,409)	(105,413)	(1,398)	(106,811)	(45,970)	(992)	(46,962)	(49,389)	(1,024)	(50,413)	(89,779)	(102,751)	(45,602)	(48,069)
Other provisions	(1,926)	-	(1,926)	(1,500)	-	(1,500)	(1,478)	-	(1,478)	(1,500)	-	(1,500)	(1,479)	(1,500)	(1,479)	(1,500)
Other Operating Expenses	(94,644)	(3,802)	(98,446)	(96,206)	(13,426)	(109,632)	(49,147)	(219)	(49,366)	(51,347)	(9,519)	(60,866)	(90,110)	(88,880)	(49,088)	(46,981)
TOTAL OPERATING EXPENSES	(412,109)	(3,883)	(415,992)	(428,942)	(31,583)	(460,525)	(207,424)	(1,530)	(208,954)	(217,661)	(16,645)	(234,306)	(381,322)	(400,802)	(194,863)	(202,811)
Share of Profit/(Loss) of Associates	45	-	45	114	-	114	(14)	-	(14)	35	-	35	-	-	-	-
PROFIT / (LOSS) BEFORE INCOME TAX	(7,513)	(1,544)	(9,057)	53,759	(16,185)	37,574	4,406	(1,196)	3,210	22,399	(12,772)	9,627	(4,933)	64,891	9,773	38,902
Income Tax Expense	(5,950)	1	(5,949)	(20,039)	-	(20,039)	(3,014)	1	(3,013)	(10,142)	10	(10,132)	(3,060)	(15,410)	(1,682)	(8,211)
Income from sale of subsidiary	-	-	-	42,361	-	42,361	-	-	-	-	-	-	42,361	-	-	-
PROFIT / (LOSS) AFTER INCOME TAX	(13,463)	(1,543)	(15,006)	33,720	26,176	59,896	1,392	(1,195)	197	12,257	29,599	41,856	(7,993)	49,481	8,091	30,691
Attributable to:																
Equity Holders of the Bank	(13,555)	(1,543)	(15,098)	33,957	27,050	61,007	1,377	(1,195)	182	12,352	30,380	42,732	-	-	-	-
Minority Interest	92	-	92	(237)	(874)	(1,111)	15	-	15	(95)	(781)	(876)	-	-	-	-
Basic earnings/ (losses) per share (in Euro)	(0.1024)	(0.0117)	(0.1141)	0.2565	0.2043	0.4608	0.0104	(0.0090)	0.0014	0.0933	0.2295	0.3228	(0.0604)	0.3737	0.0611	0.2318

Athens, July 31, 2008