



EMPORIKI BANK OF GREECE S.A.

CONDENSED INTERIM FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2007 TO MARCH 31, 2007

(Published according to Law 2190/1920 article 135 and the Decision 17/336/21.4.2005 of the Hellenic Capital Market Commission.)

(amounts in thousands of Euro)

The financial information displayed below, provides a general presentation of the financial position and results of Emporiki Bank S.A. and its Group of Companies. The reader who aims to form a full opinion of the Bank's financial position and its results in order to undertake any investment position or other transaction with the Bank or its Group of Companies, may access the web site www.emporiki.gr, where the interim financial statements prepared in accordance with International Financing Reporting Standards (IFRS) are available together with the auditor's report if required.

COMPANY INFORMATION

Registered Head Office: 11 Sofokleous street, Athens 105 64
 Companies Registration Number : 6064/06/B/86/03
 Web Site address: www.emporiki.gr

BALANCE SHEET

	Consolidated		Bank	
	31/03/2007	31/12/2006	31/03/2007	31/12/2006
ASSETS				
Cash and Balances with Central Bank	596,514	791,442	504,286	682,023
Treasury Bills	34,805	14,949	15,967	6,895
Due from Other Banks	1,184,000	1,262,858	1,749,567	1,801,478
Trading Securities	1,392,113	1,723,003	1,356,393	1,401,041
Derivative Financial Instruments-Assets	61,779	52,377	61,539	52,279
Loans and Advances to Customers (net of allowance)	17,456,427	17,226,186	16,560,769	16,157,612
Available for Sale Securities	452,297	277,703	427,071	257,752
Held to Maturity Securities	73,160	129,513	71,587	76,486
Investments in non consolidated subsidiaries	2,410	2,466	259,527	280,291
Investments in Associates	2,281	3,706	2,043	2,043
Subsidiary available for sale	0	0	27,315	0
Intangible Assets	17,500	14,300	9,140	9,829
Property, Plant and Equipment	328,939	367,249	294,288	304,956
Investment Property	105,601	109,737	100,445	93,274
Deferred Tax Assets	317,663	321,242	307,072	310,761
Income Tax Advance	4,173	4,479	2,976	2,976
Other Assets	321,944	494,733	311,120	365,614
Total Assets from Discontinued Operations	722,959	0	0	0
TOTAL ASSETS	23,074,565	22,795,943	22,061,105	21,805,310
LIABILITIES				
Due to Other Banks	1,253,834	1,261,803	1,355,917	1,330,206
Derivative Financial Instruments-Liabilities	58,024	58,003	58,024	58,003
Due to Customers	16,709,823	16,656,814	16,589,948	16,375,026
Debt Securities in Issue	1,419,445	1,381,219	1,424,453	1,386,260
Other Borrowed Funds	709,585	710,989	712,166	710,989
Due to State Pension Funds	552,849	621,466	552,849	621,465
Personnel Leaving Indemnities	6,324	32,335	0	0
Insurance Reserves	56,667	604,066	0	0
Other provisions	83,637	90,239	77,543	76,793
Current Income Tax Liabilities	17,543	16,485	10,001	7,501
Deferred Tax Liabilities	7,353	6,338	3,537	3,277
Other Liabilities	476,938	509,691	455,108	437,378
Total Liabilities from Discontinued Operations	855,553	0	0	0
TOTAL LIABILITIES	22,207,575	21,949,448	21,239,546	21,006,898
EQUITY				
Share Capital	728,153	728,153	728,153	728,153
Share Premium	371,487	371,487	371,497	371,497
Other Reserves	683,474	679,529	680,126	675,767
Accumulated Deficit	(947,416)	(712,367)	(977,006)	(739,037)
Result for the period	18,275	(234,725)	18,789	(237,968)
TOTAL EQUITY	853,973	832,077	821,559	798,412
Minority Interests	13,017	14,418	0	0
TOTAL EQUITY & MINORITY INTERESTS	866,990	846,495	821,559	798,412
TOTAL LIABILITIES AND EQUITY	23,074,565	22,795,943	22,061,105	21,805,310

CASH FLOW STATEMENT FOR THE PERIOD

	Consolidated		Bank	
	31/03/2007	31/03/2006	31/03/2007	31/03/2006
Net cash flows from operating activities	34,907	360,232	40,428	310,554
Net cash flows from investing activities	(169,281)	(223,690)	(168,324)	(241,438)
Net cash flows from financing activities	36,822	0	39,053	0
Net increase (decrease) in cash & cash equivalents	(97,552)	136,542	(88,843)	69,116
Cash & cash equivalents at beginning of period	2,805,771	2,143,465	3,295,071	2,362,037
Cash & cash equivalents at end of period	2,708,219	2,280,007	3,206,228	2,431,153

INCOME STATEMENT FOR THE PERIOD

	Consolidated		Bank	
	31/03/2007	31/03/2006	31/03/2007	31/03/2006
Interest & Similar Income	321,952	265,116	320,199	250,959
Interest Expense & Similar Charges	(125,435)	(94,365)	(136,875)	(91,892)
NET INTEREST INCOME	196,517	170,751	183,324	159,067
Fee and Commission Income	39,732	43,344	40,188	41,995
Fee and Commission Expense	(1,318)	(1,338)	(1,332)	(1,239)
NET COMMISSION INCOME	38,414	42,006	38,856	40,756
Net Premiums from Insurance Contracts	5,991	3,395	0	0
Net Claims & Benefits on Insurance Contracts	(5,483)	(2,792)	0	0
NET INCOME FROM INSURANCE OPERATIONS	508	603	0	0
Dividend Income	8	7	0	8
Net Trading Results	3,880	9,378	2,655	6,836
Gain less Losses from Investment Securities	0	19,150	0	(4,846)
Other Operating Income	4,613	7,445	2,108	2,856
NET OPERATING INCOME	243,940	249,340	226,943	204,677
Staff Costs	(102,649)	(90,521)	(95,512)	(85,476)
Depreciation & Amortisation	(7,679)	(10,784)	(5,898)	(9,053)
Impairment Losses on Loans and Advances	(56,343)	(33,829)	(55,000)	(33,000)
Other Operating Expenses	(45,168)	(40,123)	(44,544)	(36,372)
TOTAL OPERATING EXPENSES	(211,839)	(175,257)	(200,954)	(163,901)
Share of Loss of Associates	79	(4,578)	0	0
Result from subsidiaries held for sale	0	0	0	0
PROFIT / (LOSS) BEFORE INCOME TAX	32,180	69,505	25,989	40,776
Income Tax Expense	(9,896)	(17,899)	(7,200)	(15,217)
PROFIT / (LOSS) AFTER INCOME TAX -From Continued Operations	22,284	51,606	18,789	25,559
Profit from discontinued operations	(4,244)	916	0	0
PROFIT / (LOSS) AFTER INCOME TAX	18,040	52,522	18,789	25,559
Attributable to:				
Equity Holders of the Bank	18,275	52,077	0	0
Minority Interest	(235)	445	0	0
Basic earnings per share from continued operations (in Euro)	0.17	0.38	0.14	0.19
Basic earnings per share from discontinued operations (in Euro)	(0.03)	0.01	0	0

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

	GROUP			BANK						
	GROUP	31/03/2007	MINORITY	GROUP	31/03/2006	MINORITY	GROUP	31/03/2007	MINORITY	31/03/2006
Equity at beginning of period	832,077	14,418	846,495	1,072,442	14,722	1,087,164	798,411	1,038,676		
Available-for-sale portfolio valuation	4,379	0	4,379	3,113	0	3,113	4,359	4,929		
Currency translation differences	(758)	17	(741)	(353)	(95)	(448)	0	0		
Recycling to the income statement	0	0	0	0	0	0	0	(1,476)		
Changes in subsidiaries shareholding structure	0	(1,183)	(1,183)	0	0	0	0	0		
Result for the period	18,275	(235)	18,040	52,077	445	52,522	18,789	25,559		
Equity at end of period	853,973	13,017	866,990	1,127,279	15,072	1,142,351	821,559	1,067,688		

ADDITIONAL DATA & INFORMATION

1. Companies included in the consolidated financial statements, apart from EMPORIKI BANK, as well as the parent participation directly or indirectly in them are:

A. Subsidiaries fully consolidated	Registered Head Office	Participation Group	Participation Bank
1. EMPORIKI BANK-GERMANY GMBH .	Germany	100.00%	100.00%
2. EMPORIKI BANK-BULGARIA A.D.	Bulgaria	100.00%	100.00%
3. EMPORIKI BANK-ALBANIA S.A.	Albania	100.00%	100.00%
4. EMPORIKI LEASING S.A.	Greece	100.00%	100.00%
5. EMPORIKI BANK CYPRUS	Cyprus	91.18%	91.18%
6. EMPORIKI VENTURE CAPITAL DEVELOPED MARKETS LTD	Cyprus	100.00%	100.00%
7. EMPORIKI VENTURE CAPITAL EMERGING MARKETS LTD	Cyprus	100.00%	100.00%
8. EMPORIKI GROUP FINANCE P.L.C.	England	100.00%	100.00%
9. EMPORIKI MANAGEMENT	Greece	100.00%	99.65%
10. EMPORIKI BANK-ROMANIA S.A.	Romania	98.48%	98.13%
11. PHOENIX METROLIFE EMPORIKI INSURANCE S.A.	Greece	89.84%	89.84%
12. EMPORIKI ASSET MANAGEMENT A.E.D.A.K.	Greece	73.10%	73.10%
13. EMPORIKI DEVELOPMENT & REAL ESTATE MANAGEMENT	Greece	100.00%	100.00%
14. GREEK INDUSTRY OF BAGS	Greece	70.26%	58.71%
15. EMPORIKI RENT	Greece	51.00%	51.00%

B. Joint Ventures consolidated under the proportionate method:

No Company name	Registered Head Office	Participation Group	Participation Bank
1. EMPORIKI CREDICOM A.E.	Greece	50.00%	50.00%
2. EMPORIKI LIFE	Greece	50.00%	50.00%

C. Associates accounted for under the equity method:

No Company name	Registered Head Office	Participation Group	Participation Bank
1. INDUSTRY OF PHOSPHORIC FERTILIZERS	Greece	44.00%	42.16%
2. EULER HERMES EMPORIKI	Greece	37.82%	18.57%

- Tax authorities have audited Emporiki Bank for all years up to and including 2002. The majority of the subsidiaries have been audited for all years up to and including 2003.
- The merger of the group company EMPORIKI ASSET MANAGEMENT with ERMIS AEDAK, was completed on 22 January 2007, and the new company was renamed into EMPORIKI ASSET MANAGEMENT AEDAK.
- The Banks' Board of Directors decided, on 8 February 2007, to cease the operations of EMPORIKI BANK GERMANY and initiate the liquidation process of the company.
- During the 1st quarter 2007, Groupama SA, Emporiki Bank and Credit Agricole SA signed an agreement on a definitive list of key terms and conditions for the acquisition by Groupama International of 100% of the shares of PHOENIX METROLIFE EMPORIKI INSURANCE SA. The contemplated transaction encompasses all the current operations of PHOENIX METROLIFE EMPORIKI INSURANCE SA and foresees that Emporiki Bank and PHOENIX METROLIFE INSURANCE SA will maintain a cooperation for the distributions of some non-life insurance products.
- During the 1st quarter 2007 the Bank bought 1,698,300 shares of Emporiki Bank Cyprus Ltd from Quantum Financial Ltd. As a result Emporiki Bank increased its participation by 9.99%.
- Property plant and equipment are free of any liens or encumbrances. No fixed assets have been pledged.
- There are no disputes under litigation or arbitration, as well as pending legal cases, which are expected to have a significant impact on the financial position of the Bank and its Group of companies.
- The number of staff employed by the Group as at March 31, 2007 were 7,566 and by the Bank 6,186. Respectively, as at March 31, 2006, the total employees of the Group were 7,655 and of the Bank 6,368.
- The related parties transactions and balances of the Group and of the Bank for the period between 1.1.2007 and 31.3.2007 are summarised as follows :

	Group	Bank
a) Income	10,216	23,805
b) Expense	6,470	26,780
c) Assets	581,210	1,568,897
d) Liabilities	813,252	2,443,644
e) Fees from Board of Directors members and key management personnel	440	386
f) Receivables from Board of Directors members and key management personnel	52,559	52,461
g) Liabilities to Board of Directors members and key management personnel	11,362	11,275

11. The Interim Financial Statements of the Bank and the Group were approved by the Management of the Bank, on the 11th May 2007.

Athens, May 11, 2007

CHAIRMAN OF THE BoD	MANAGING DIRECTOR	CHIEF FINANCIAL OFFICER	FINANCIAL MANAGER
JEAN FREDERIC D. DE LEUSSE	ANTONIOS N. KRONIRAS	DIDIER C. REBOUL	KONSTANTINOS S. PASCHALIS