

EFG EUROBANK ERGASIAS S.A FINANCIAL DATA AND INFORMATION FOR THE YEAR

from 1 January to 31 Dec (published according to the Article 135 of Law 2190, for companies preparing annual financial statements, consolidated or not, in accordance with the IFRS)

The information listed below is aiming to provide a general overview about the financial position and the financial position and the financial results of EFG Eurobank Ergasias S.A. and its Group. Users requiring further information of the Bank's financial position and results, must refer to the Annual Financial Statements prepared under International Financial Reporting Standards (IFRS), as well as the certified auditors' opinion. Indicatively, users may visit the company's website, where the above mentioned information is published.

COMPANY'S DATA

Registered office: Register No: Regulatory Authorities:

(from which data were compiled):

Certified Auditor Accountant: Audit Firm: Auditors' opinion :

8 Othonos Street, Athens 10557 6068/06/B/86/07 Ministry of Development

23 March 2009 Marios Psaltis PricewaterhouseCoopers S.A. Unqualified

Board of Directors: Xenophon C. Nickitas Georgios C. Gondicas Anna Maria Louisa J. Latsis Lazaros D. Efraimoglou Nicolaos C. Nanopoulos Nicolaos B. Karamouzis Michael H. Colakides Byron N. Ballis

Byron N. Ballis Nicholas K. Pavlidis Fotios S. Antonatos Emmanuel L. Bussetil Damianos N. Damianos Dr. Spiros J. Latsis Antonios K. Bibas Dr. Perikles P. Petalas

Chairman Honorary Chairman (non executive) 1st Vice Chairman (non executive) 2nd Vice Chairman (non executive) Chief Executive Officer Deputy Chief Executive Officer

Deputy Chief Executive Officer Deputy Chief Executive Officer
Executive
Non executive
Non executive
Non executive
Non executive
Non executive
Non executive

Non executive Non executive Dr. Panayiotis V. Tridimas Independent Non Executive Spyridon L. Lorentziadis Independent Non Executive

BALANCE SHEET

Amounts in Euro million

		Amounts in Euro million		
Ва	ank		Gro	up
31 Dec 2008	31 Dec 2007		31 Dec 2008	31 Dec 2007
		ASSETS		
2,535	1,259	Cash and balances with central banks	4,041	2,732
31,695	16,545	Loans and advances to banks	4,613	4,577
1,310	485	Financial instruments at fair value through profit or loss	1,012	960
1,659	797	Derivative financial instruments	1,518	738
43,570	37,235	Loans and advances to customers (net of provisions)	55,878	45,638
3,033	9,355	Available-for-sale investment securities	5,289	10,477
2,563	-	Held-to-maturity investment securities	3,052	618
3,187	-	Debt securities lending	3,859	-
2,416	1,810	Investments in subsidiary undertakings	-	-
32	27	Investments in associated undertakings	36	46
342	331	Property, plant and equipment	866	810
57	75	Investment Property	365	310
87	65	Intangible assets	731	735
579	288	Other assets	942	748
93,065	68,272	Total assets	82,202	68,389
15,115	5,539	Due to other banks	2,792	2,012
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12,548	9,761	Repurchase agreements with banks	15,925	10,754
2,792	935	Derivative financial instruments	3,077	1,050
44,467	38,939	Due to customers	45,656	36,151
13,859	7,919	Debt issued and other borrowed funds	8,565	11,238
389 89,170	63,585	Other liabilities Total liabilities	1,564 77,579	1,825
69,170	03,363	Total Habilities		03,030
		EQUITY		
1,379	1,434	Share capital	1,378	1,432
1,110	1,340	Share premium	1,100	1,325
701	1,136	Other reserves	1,109	1,495
3,190	3,910	Ordinary shareholders' equity	3,587	4,252
705	777	Hybrid Capital - Preferred securities	705	777
3,895	4,687	Ordinary and preferred shareholders' equity	4,292	5,029
-		Minority interest	331	330
3,895	4,687	Total	4,623	5,359
93,065	68,272	Total equity and liabilities	82,202	68,389

STATEMENT OF CHANGES IN EQUITY

Amounts in Euro million

Bank			Gro	Group	
1 Jan- 31 Dec 2008	1 Jan - 31 Dec 2007		1 Jan - 31 Dec 2008	1 Jan - 31 Dec 2007	
4,687	3,162	Balance at 1st January	5,359	3,624	
(22)	1	Cash flow hedge reserve	(23)	1	
(373)	(126)	Available - for - sale reserve	(517)	(151)	
7	(3)	Currency translation differences	(222)	1	
236	705	Profit for the year	677	831	
51	1,278	Share capital increase, net of expenses	51	1,278	
(257)	(380)	Dividend distributed	(265)	(388)	
(112)	(53)	Hybrid capital / preferred securities	(111)	(53)	
(336)	94	(Purchase) / Sale of treasury shares	(331)	86	
14	9	Other	· 5	130	
3,895	4,687	Balance at 31th December	4,623	5,359	

CASH FLOW STATEMENT

		/ <u></u>		
Bank			Group	
1 Jan -	1 Jan -		1 Jan -	1 Jan -
31 Dec 2008	31 Dec 2007		31 Dec 2008	31 Dec 2007
5,594	3,008	Net cash from/(used in) operating activities	5,508	(1,005)
-	(107)	Net cash from/(used in) investing activities	(1,568)	(498)
5,230	5,289	Net cash from/(used in) financing activities	(3,362)	2,637
10,824	8,190	Net increase / (decrease) in cash and cash equivalents	578	1,134
-	-	Effect of exchange rate changes on cash and cash equivalents	(88)	(7)
10,824	8,190	Total cash inflow / (outflow) for the year	490	1,127
13,025	4,835	Cash and cash equivalents at beginning of year	4,690	3,563
23,849	13,025	Cash and cash equivalents at end of year	5,180	4,690

INCOME STATEMENT

Amounts in Euro million

Bank			Group	
1 Jan- 31 Dec 2008	1 Jan- 31 Dec 2007		1 Jan- 31 Dec 2008	1 Jan- 31 Dec 2007
1,536	1,471	Net interest income	2,385	2,004
226	216	Net banking fee and commission income	543	558
-	-	Net insurance income	46	53
5	6	Income from non banking services	29	23
113	163	Dividend income	20	13
(49)	64	Net trading income/(loss)	172	33
31	95	Gains less losses from investment securities	47	105
22	18	Other operating income	35	28
1,884	2,033	OPERATING INCOME	3,277	2,817
(490)	(452)	Staff costs	(828)	(727)
(344)	(324)	Administrative expenses	(604)	(528)
(68)	(64)	Depreciation and amortization	(134)	(119)
982	1,193	PROFIT FROM OPERATIONS BEFORE IMPAIRMENT LOSSES ON LOANS AND ADVANCES	1,711	1,443
(719)	(339)	Impairment losses on loans and advances	(886)	(401)
<u> </u>		Share of results of associates	(7)	8
263	854	PROFIT BEFORE TAX	818	1,050
(27)	(149)	Income tax expense	(141)	(219)
236	705	PROFIT FOR THE YEAR	677	831
		Net profit for the year attributable to minority interest	25	16
		NET PROFIT FOR THE YEAR		
236	705	ATTRIBUTABLE TO SHAREHOLDERS	652	815
Euro	Euro	Earnings per share attributable to ordinary shareholders of the Bank	Euro	Euro
0.388	1.367	- Basic	1.202	1.594
0.387	1.363	- Diluted	1.199	1.589

- . The Bank's consolidated financial statements are fully consolidated in EFG Bank European Financial Group's Consolidated Financial Statements. EFG Bank European Financial Group is incorporated in Geneva, Switzerland, and indirectly holds 43.7% of the share capital of the Bank (31 December 2008).
- The fixed assets of the Bank and the Group are free of charges or encumbrances.
- 3. The outcome of pending lawsuits is not expected to have a significant impact on the Bank's and the Group's Financial
- 4 A list of the companies consolidated on 31 December 2008 is mentioned in Notes 21 and 22 of the consolidated financial statements where information on the percentage of Group's holding, the country of incorporation as well as the consolidation method applied is reported. a) The company that was fully consolidated for the first time on 31.12.2008 was the acquired company Activa Insurance.
- Furthermore, the companies that were fully consolidated on 31.12.2008 but not included in the 31.12.2007 consolidation were the newly established companies EFG Business Services D.o.o. Beograd, EFG Asset Fin d.o.o. Beograd, EFG Hellas II (Cayman Islands) Ltd, EFG New Europe Funding II BV, EFG Property Services Ukraine LLC, Anaptyxi SME I $Holdings\ LTD,\ Anaptyxi\ SME\ I\ PLC,\ Themeleion\ V\ Mortgage\ Finance\ Plc,\ Themeleion\ V\ Holdings\ Limited,\ Themeleion\ VI$ Mortgage Finance Plc, Themeleion VI Holdings Limited, Andromeda Leasing I Holdings Limited, Andromeda Leasing I Plc, Saturn Holdings LTD, Saturn Finance Plc as well as the acquired companies Retail Development S.A., Kalabokis Tours & Kargo S.A. and Seferco Development S.A. b) BD Financial Limited was consolidated under the equity method for the first
- c) From the companies that were fully consolidated on 31.12.2007 Group's participation in GFM Levant Capital Cayman Ltd was disposed of in the year ended 31.12.2008, d) In the consolidated financial statements of 31.12.2008 the company Marines Rodou S.A. is not included due to its immateriality.
- 5. a) The Bank has been audited by tax authorities up to 2005. b) Of the Group's bank subsidiaries: i) Eurobank EFG Bulqaria ed by tax authorities up to 2007, ii) Eurobank EFG Private Bank (Luxembourg) S.A. and Eurobank EFG a.d. Beograd (Serbia) have been audited by tax authorities up to 2004, iii) Bancpost S.A. (Romania) has been audited by tax authorities up to 2003. The remaining of the Group's subsidiaries and associates (notes 21 and 22 of the consolidated financial statements), which operate in countries where a statutory tax audit is explicitly stipulated by law, have open tax years from 0 to 8 years.
- 6. The total number of employees as at 31.12.2008 was 10,110 (2007: 9,258) for the Bank and 24,497 (2007: 22,109) for the
- 7. The number of treasury shares held by the Bank, its subsidiary and associated undertakings as at 31.12.2008 was 26,738,320 at a cost of \in 433m. The Bank held 26,011,770 treasury shares at a cost of \in 417m.
- 8. The related party transactions of the Group are as follows; receivables € 456m., liabilities € 510m., guarantees issued € 400m., guarantees received € 409m., expenses € 21m. and revenues € 10m. The related party transactions of the Bank are as follows: receivables € 31,101m., liabilities € 36,418m., guarantees issued € 14,732m., guarantees received € 408m., expenses € 1,750m. and revenues € 1,330m. The transactions of the Group with the key management personnel are as follows: compensation € 19.1m., receivables € 17m., liabilities € 61m., guarantees issued € 1m., guarantees received € 89m., expenses € 2m. and revenues € 0.7m. The transactions of the Bank with the key management personnel are as follows: compensation € 19.1m., receivables € 8m., liabilities € 33m., guarantees issued € 1m., guarantees received € 27m., expenses € 0.7m. and revenues € 0.7m.
- 3. The Board of Directors resolved in December 2008 the Bank's participation in all three streams of the Greek Government's € 28bn plan to support liquidity in the Greek economy under Law 3723/2008. The program will enable the Bank to raise more than € 5bn additional liquidity as explicitly described in Notes 36 and 41 of the Bank's and consolidated financial statements respectively.

Athens, 23 March 2009