

**FINANCIAL DATA AND INFORMATION FOR THE PERIOD**  
from 1 January to 31 March 2006

(as stipulated by the Decision 17/336/21.04.2005 of the Capital Market Commission)

The financial information listed below is aiming to provide a general awareness about the financial position and the financial results of EFG Eurobank Ergasias S.A. and its Group. Consequently, it is recommended to the reader, before any investment decision or transaction performed with the Bank, to visit the website of the Bank ([www.eurobank.gr](http://www.eurobank.gr)) where the interim financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are available together with the auditors review report if required.

**BALANCE SHEET INFORMATION AS AT 31 MARCH 2006**  
Amounts in Euro million

Bank			Group	
31 Mar 2006	31 Dec 2005		31 Mar 2006	31 Dec 2005
<b>ASSETS</b>				
919	1,107	Cash and balances with central banks	1,695	1,755
4,645	4,238	Loans and advances to banks	3,225	2,993
1,419	864	Financial instruments at fair-value-through-profit-or-loss	1,609	1,209
454	366	Derivative financial instruments	389	311
25,478	24,214	Loans and advances to customers (net of provisions)	27,900	26,624
9,395	9,309	Available-for-sale investment securities	9,943	10,024
982	896	Investments in subsidiary undertakings	-	-
18	18	Investments in associated undertakings	36	35
6	5	Intangible assets	161	154
405	398	Property, plant and equipment	835	827
315	309	Other assets	639	532
<b>44,036</b>	<b>41,724</b>	<b>Total assets</b>	<b>46,432</b>	<b>44,464</b>
<b>LIABILITIES</b>				
11,999	10,623	Due to other banks	11,529	10,781
669	742	Derivative financial instruments	690	736
25,634	24,660	Due to customers	20,739	19,255
1,982	2,031	Other borrowed funds - Liabilities evidenced by paper	8,722	9,153
534	552	Other liabilities	1,225	1,140
<b>40,818</b>	<b>38,608</b>	<b>Total liabilities</b>	<b>42,905</b>	<b>41,065</b>
<b>EQUITY</b>				
1,047	1,047	Share capital	1,047	1,047
480	482	Share premium	480	482
907	825	Other reserves	1,106	994
<b>2,434</b>	<b>2,354</b>	<b>Ordinary shareholders' equity</b>	<b>2,633</b>	<b>2,523</b>
<b>784</b>	<b>762</b>	<b>Hybrid Capital - Preferred securities</b>	<b>784</b>	<b>762</b>
-	-	Minority interest	110	114
<b>3,218</b>	<b>3,116</b>	<b>Total</b>	<b>3,527</b>	<b>3,399</b>
<b>44,036</b>	<b>41,724</b>	<b>Total equity and liabilities</b>	<b>46,432</b>	<b>44,464</b>

**CASH FLOW STATEMENT**  
Amounts in Euro million

Bank			Group	
1 Jan-31 Mar 2006	1 Jan-31 Mar 2005		1 Jan-31 Mar 2006	1 Jan-31 Mar 2005
731	1,987	Net cash from operating activities	818	493
(406)	(806)	Net cash from investing activities	(176)	(797)
(42)	152	Net cash from financing activities	(373)	1,379
<b>283</b>	<b>1,333</b>	<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>269</b>	<b>1,075</b>
-	-	Effect of exchange rate changes on cash and cash equivalents	10	25
<b>283</b>	<b>1,333</b>	<b>Total cash inflow / (outflow) for the period</b>	<b>279</b>	<b>1,100</b>
<b>4,090</b>	<b>1,822</b>	<b>Cash and cash equivalents at beginning of period</b>	<b>3,568</b>	<b>2,247</b>
<b>4,373</b>	<b>3,155</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,847</b>	<b>3,347</b>

**SUBSIDIARIES (FULL CONSOLIDATION)**

Name and country of incorporation	Holding		Unaudited Tax years
	(%) Group	(%) Bank	
1. Bulgarian Post Bank A.D. (Bulgaria)	100	75	2003 - 2005
2. Bulgarian Retail Services A.D. (Bulgaria)	100	-	2003 - 2005
3. EFG Autoleasing E.O.O.D. (Bulgaria)	100	-	-
4. EFG Leasing E.A.D. (Bulgaria)	100	100	2004 - 2005
5. EFG Property Services Sofia A.D. (Bulgaria)	80	80	-
6. EFG Hellas (Cayman Islands) Ltd (Cayman Islands)	100	100	-
7. BERBERIS INVESTMENTS LTD (Guernsey, Channel Islands)	100	100	-
8. EFG Eurobank Ergasias International (C.I.) Ltd. (Guernsey, Channel Islands)	100	99	-
9. EFG Hellas Funding Ltd (Jersey, Channel Islands)	100	100	-
10. CEH Balkan Holdings Limited (Cyprus)	100	100	1999 - 2005
11. Eurocredit Retail Services Ltd (Cyprus)	100	-	2003 - 2005
12. Autorental S.A. (Greece)	100	25	2003 - 2005
13. Be-Business Exchanges S.A. (Greece)	71	71	2002 - 2005
14. EFG Business Services S.A. (Greece)	100	100	2003 - 2005
15. EFG Eurobank Asset Management Company S.A. (Greece)	100	100	2003 - 2005
16. Eurobank Cards S.A. (Greece)	100	100	2002 - 2005
17. EFG Eurobank Ergasias Leasing S.A. (Greece)	100	100	2003 - 2005
18. EFG Eurobank Securities S.A. (Greece)	100	100	2003 - 2005
19. EFG EuroLife General Insurance S.A. (Greece)	100	100	2002 - 2005
20. EFG EuroLife Life Insurance S.A. (Greece)	100	100	2001 - 2005
21. EFG Factors S.A. (Greece)	100	100	2004 - 2005
22. EFG Insurance Services S.A. (Greece)	100	95	2003 - 2005
23. EFG Intelnet Services S.A. (E-Solution) (Greece)	100	100	2002 - 2005
24. EFG Mutual Funds Company S.A. (Greece)	100	100	2003 - 2005
25. EFG Telesis Finance S.A. (Greece)	100	100	2001 - 2005
26. Eurobank Properties S.A. (Greece)	71	71	2005
27. Eurobank Property Services S.A. (Greece)	100	100	2003 - 2005
28. Global Fund Management S.A. (Greece)	72	62	2002 - 2005
29. Intertrust Mutual Funds Company S.A. (Greece)	100	100	2004 - 2005
30. Open 24 S.A. (Greece)	100	-	2003 - 2005
31. Best Direct S.A. (Greece)	100	-	2005
32. Aristolux Investment Fund Management Co. S.A. (Luxembourg)	98	-	-
33. EFG Private Bank (Luxembourg) S.A. (Luxembourg)	100	100	2001 - 2005
34. Polbank Dystybuja Sp. z o.o. (Poland)	100	100	-
35. Bancpost S.A. (Romania)	78	78	2004 - 2005
36. Capital Securities S.A. (Romania)	100	-	2000 - 2005
37. EFG Eurobank Finance S.A. (Romania)	100	100	2005
38. EFG Eurobank Leasing S.A. (Romania)	100	100	-
39. EFG Eurobank Mutual Funds Mngt Romania S.A.I. S.A. (Romania)	96	81	-
40. EFG Eurobank Property Services S.A. (Romania)	80	80	-
41. Euroline Retail Service S.A. (Romania)	95	-	2004 - 2005
42. EFG Eurobank A.D. BEOGRAD (Serbia)	98	98	2003 - 2005
43. EFG Property Services d.o.o. Beograd (Serbia)	80	80	-
44. Euroline Retail Services A.D. (Serbia)	100	-	2004 - 2005
45. Nacionalna Sredionica - Banka A.D. BEOGRAD (Serbia)	100	90	2002 - 2005
46. EFG Istanbul Holding A.S. (Turkey)	100	100	2000 - 2005
47. EFG Istanbul Menkul Değerler A.Ş. (Turkey)	100	-	2000 - 2005
48. EFG Hellas Plc (United Kingdom)	100	100	-
49. Karta 2005 Plc (United Kingdom)	-	-	-
50. Karta APC Ltd (United Kingdom)	-	-	-
51. Karta Holdings Ltd (United Kingdom)	-	-	-
52. Karta LNI 1 Ltd (United Kingdom)	-	-	-
53. Karta Options Ltd (United Kingdom)	-	-	-
54. Themetion II Mortgage Finance Plc (United Kingdom)	-	-	-
55. Themetion Mortgage Finance Plc (United Kingdom)	-	-	-

**INCOME STATEMENT INFORMATION FOR THE 1st QUARTER 2006**  
Amounts in Euro million

Bank			Group	
1 Jan-31 Mar 2006	1 Jan-31 Mar 2005		1 Jan-31 Mar 2006	1 Jan-31 Mar 2005
303	267	Net interest income	371	308
52	37	Net banking fee and commission income	105	89
-	-	Net insurance income	11	4
1	1	Non banking services	5	7
<b>356</b>	<b>305</b>	<b>Core income</b>	<b>492</b>	<b>408</b>
0	1	Dividend income	0	-
8	8	Net trading income/(loss)	11	7
13	11	Gains less losses from investment securities	14	12
10	1	Other operating income	20	1
<b>387</b>	<b>326</b>	<b>OPERATING INCOME</b>	<b>537</b>	<b>428</b>
(96)	(79)	Staff costs	(138)	(110)
(53)	(46)	Administrative Expenses	(81)	(70)
(14)	(15)	Depreciation and amortisation	(24)	(23)
(81)	(66)	Impairment losses on loans and advances	(87)	(71)
<b>143</b>	<b>120</b>	<b>PROFIT FROM OPERATIONS</b>	<b>207</b>	<b>154</b>
-	-	Share of results of associates	3	2
<b>143</b>	<b>120</b>	<b>PROFIT BEFORE TAX</b>	<b>210</b>	<b>156</b>
(36)	(35)	Income tax expense	(52)	(45)
<b>107</b>	<b>85</b>	<b>PROFIT AFTER TAX</b>	<b>158</b>	<b>111</b>
-	-	Minority interest	(1)	(2)
<b>107</b>	<b>85</b>	<b>NET PROFIT FOR THE PERIOD ATTRIBUTABLE TO SHAREHOLDERS</b>	<b>157</b>	<b>109</b>
<b>Euro</b>	<b>Euro</b>	<b>Earnings per share attributable to ordinary shareholders of the Bank - Basic and Diluted in Euro</b>	<b>Euro</b>	<b>Euro</b>
<b>0.30</b>	<b>0.27</b>		<b>0.46</b>	<b>0.35</b>

- The Bank has been audited by tax authorities up to 2001. A tax audit is performed for the years 2002 to 2004.
- The Bank's consolidated financial statements are included in EFG Bank European Financial Group consolidated financial statements. EFG Bank European Financial Group is incorporated in Geneva, Switzerland, and owns 41% of the Bank's ordinary shares.
- The fixed assets of the Bank and the Group are free of charges or encumbrances.
- The outcome of the existing lawsuits is not expected to have a significant impact on the Group's financial statements.
- The total number of employees as at 31.03.2006 was 7,178 (2005: 6,776) for the Bank and 16,436 (2005: 13,995) for the Group.
- The related party transactions of the Group are as follows: receivables € 161m., liabilities € 479m., letters of guarantee issued € 371m., letters of guarantee received € 411m., expenses € 3m. and revenue € (1)m. The related party transactions of the Bank are as follows: receivables € 3,623m., liabilities € 9,374m., letters of guarantee issued € 9,986m., letters of guarantee received € 407m., expenses € 4m. and revenue € (33)m.
- On 8 May 2006, the Bank announced the agreement of the acquisition of 70% of the share capital of Tekfenbank A.S., which operates in Turkey. Closing of the transaction is subject to regulatory approvals and is expected to occur in third quarter 2006.

Athens, 8 May 2006  
The Board of Directors

THE CHAIRMAN OF THE BOARD OF DIRECTORS  
**Xenophon C. Nickitas**  
I.D. No G - 914611

THE CHIEF EXECUTIVE OFFICER  
**Nicholas C. Nanopoulos**  
I.D No Z-237468

THE CHIEF FINANCIAL OFFICER  
**Paula N. Hadjisotiriou**  
I.D No T-005040

THE CHIEF ACCOUNTANT  
**Dimitrios K. Mitrotolis**  
I.D No T-064395

**STATEMENT OF CHANGES IN EQUITY**  
Amounts in Euro million

Bank				Group					
1 Jan-31 Mar 2006		1 Jan-31 Mar 2005		1 Jan-31 Mar 2006			1 Jan-31 Mar 2005		
Ordinary shareholders' equity	Hybrid capital	Ordinary shareholders' equity	Hybrid capital	Ordinary shareholders' equity	Preferred securities	Minority interest	Ordinary shareholders' equity	Preferred securities	Minority interest
2,354	762	1,997	-	2,523	762	114	2,102	-	78
(12)	-	(1)	-	(8)	2	1	1	-	-
107	-	85	-	157	-	1	108	-	2
1	-	-	-	1	-	-	-	-	-
-	-	-	-	(24)	-	(6)	-	-	-
(2)	22	-	186	(2)	22	-	-	186	-
(12)	-	-	-	(12)	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	(1)	-	-	(1)
(2)	-	(6)	-	(2)	-	-	(6)	-	-
<b>2,434</b>	<b>784</b>	<b>2,075</b>	<b>186</b>	<b>2,633</b>	<b>784</b>	<b>110</b>	<b>2,206</b>	<b>186</b>	<b>79</b>

**ASSOCIATES (EQUITY METHOD)**

56. CardLink S.A. (Greece)	50	50	2005
57. Dias S.A. (Greece)	42	42	2005
58. Filoxenia S.A. (Greece)	22	-	2004 - 2005
59. Global finance S.A. (Greece)	50	10	2003 - 2005
60. Hotel Company of Athens Airport S.A. (Greece)	20	20	2002 - 2005
61. Propindex S.A. (Greece)	23	-	2003 - 2005
62. Tefin S.A. (Greece)	50	50	2004 - 2005
63. Unit Finance S.A. (Greece)	40	40	2004 - 2005

**Notes**

- Company no. 31 has been consolidated for the first time in the quarter ended 31 March 2006.
- Company no. 28 is consolidated according to the full consolidation method since 31.03.2006, while until that date it was consolidated according to the equity method.
- The Bank sold its 100% shareholding in Hellas on Line on 9 January 2006.
- Company no. 34 was renamed from "EFG Express Kredit Spolca Z Organizacjona Odpowiedzialnoscia" to "Polbank Dystybuja Sp. z o.o." in the quarter ended 31 March 2006.
- Company no. 29 merged by absorption by the Bank on 11 April 2006.
- Companies no. 49, 50, 51, 52, 53, 54 and 55 are consolidated in accordance with IAS 27 and SIC 12, being special purpose entities.
- For companies no. 6, 7, 8, 9, 48, 49, 50, 51, 52, 53, 54 and 55 open tax years are not presented because in their jurisdictions tax returns are considered final.
- The Bank and its subsidiary BERBERIS INVESTMENTS LTD sold their 28% shareholding in LOGIC DATA INFORMATION SYSTEMS on 26 January 2006.