



EFG EUROBANK ERGASIAS S.A.
Company Registration No: 6068/06/B/86/07 - 8 Othonos Street, Athens 105-57
FINANCIAL DATA AND INFORMATION FOR THE PERIOD
from 1 January to 31 March 2011

(as stipulated by the Decision 4/507/28.04.2009 of the Capital Market Commission)

The information listed below aims to provide a general overview about the financial position and the financial results of EFG Eurobank Ergasias S.A. and its Group. Consequently, readers are strongly advised to visit the website of the Bank where the interim financial statements prepared under International Financial Reporting Standards (IFRS) are available, before any investment decision or transaction with the Bank is entered to.

COMPANY'S DATA

Company's website: www.eurobank.gr

Date of approval of the interim financial statements by BoD: 24 May 2011

INCOME STATEMENT
Amounts in Euro million

Bank			Group	
1 Jan- 31 Mar 2011	1 Jan- 31 Mar 2010		1 Jan- 31 Mar 2011	1 Jan- 31 Mar 2010
295	329	Net interest income	503	552
52	48	Net banking fee and commission income	76	95
-	-	Net insurance income	11	11
2	2	Income from non banking services	7	9
0	14	Dividend income	0	1
(18)	11	Net trading income	6	23
(93)	12	Gains less losses from investment securities	(91)	14
17	0	Other operating income	1	5
255	416	Operating income	513	710
(178)	(184)	Operating expenses	(307)	(317)
		Profit from operations before impairment losses on loans and advances	206	393
(269)	(237)	Impairment losses on loans and advances	(335)	(312)
-	-	Share of results of associates	(0)	1
(192)	(5)	Profit/(loss) before tax	(129)	82
28	(11)	Income tax	25	(57)
		Profit/(loss) for the period from continuing operations	(104)	25
190	(6)	Profit/(loss) for the period from discontinued operations	182	(4)
26	(22)	Net profit/(loss) for the period	78	21
-	-	Net profit for the period attributable to non controlling interest	4	5
26	(22)	Net profit/(loss) for the period attributable to shareholders	74	16
		Net profit for the period excluding special tax contribution	74	61
26	2			
0.0055	(0.1075)	Basic earnings/(losses) per share	0.0957	(0.0373)
0.0055	(0.0629)	Basic earnings/(losses) per share excluding special tax contribution	0.0957	0.0464
(0.3473)	(0.0969)	Basic earnings/(losses) per share from continuing operations	(0.2440)	(0.0297)

BALANCE SHEET
Amounts in Euro million

Bank			Group	
31 Mar 2011	31 Dec 2010		31 Mar 2011	31 Dec 2010
1,691	2,238	ASSETS	3,317	3,606
27,644	29,483	Cash and balances with central banks	6,119	5,159
		Loans and advances to banks		
		Financial instruments at fair value through profit or loss	699	638
284	200	Derivative financial instruments	1,262	1,440
1,410	1,725	Loans and advances to customers	49,915	56,268
37,223	43,539	Available-for-sale investment securities	3,269	3,369
1,870	2,205	Held-to-maturity investment securities	2,989	3,429
1,957	2,055	Debt securities lending portfolio	9,443	9,765
4,179	4,379	Shares in subsidiary undertakings	-	-
2,895	2,926	Investments in associated undertakings	14	14
5	5	Own used fixed assets	766	829
244	296	Investment property	477	408
62	61	Intangible assets	693	734
70	106	Other assets	1,573	1,529
1,095	1,154	Total assets	80,536	87,188
80,629	90,372			
		LIABILITIES		
7,514	8,332	Due to other banks	1,968	1,144
22,835	25,173	Repurchase agreements with banks	23,312	25,480
2,025	2,689	Derivative financial instruments	2,003	2,681
35,480	40,522	Due to customers	40,431	44,435
7,010	8,032	Debt issued and other borrowed funds	4,553	5,389
576	509	Other liabilities	2,120	1,965
75,440	85,257	Total liabilities	74,387	81,094
		EQUITY		
1,481	1,481	Ordinary share capital	1,481	1,481
950	950	Preference shares	950	950
2,431	2,431	Ordinary and preference share capital	2,431	2,431
1,450	1,450	Share premium	1,450	1,450
534	444	Other reserves	1,227	1,113
-	-	Less: treasury shares	(12)	(13)
4,415	4,325	Ordinary and preferred shareholders' equity	5,096	4,981
774	790	Hybrid capital-preferred securities	775	791
-	-	Non controlling interest	278	322
5,189	5,115	Total	6,149	6,094
80,629	90,372	Total equity and liabilities	80,536	87,188

STATEMENT OF COMPREHENSIVE INCOME
Amounts in Euro million

Bank			Group	
1 Jan- 31 Mar 2011	1 Jan- 31 Mar 2010		1 Jan- 31 Mar 2011	1 Jan- 31 Mar 2010
26	(22)	Net profit/(loss) for the period	78	21
13	(73)	IAS 39 revaluation reserve	9	(140)
(2)	(6)	Foreign currency translation	1	8
37	(101)	Total comprehensive income after tax	88	(111)
		Attributable to:		
		Equity holders of the bank		
(152)	(95)	- from continuing operations	(104)	(122)
189	(6)	- from discontinued operations	188	6
-	-	Non controlling interest from continuing operations	4	5

STATEMENT OF CHANGES IN EQUITY
Amounts in Euro million

Bank			Group	
1 Jan- 31 Mar 2011	1 Jan- 31 Mar 2010		1 Jan- 31 Mar 2011	1 Jan- 31 Mar 2010
5,115	5,486	Balance at 1st January	6,094	6,314
26	(22)	Profit/(loss) for the period	78	21
11	(79)	Other comprehensive income for the period	10	(132)
-	-	Dividends distributed by subsidiaries attributable to non controlling interest	0	(10)
(21)	(5)	Preference shares/preferred securities	(21)	(5)
67	-	Acquisitions/changes in participating interests in subsidiary and associated undertakings	(4)	(0)
(7)	(1)	(Purchase)/sale of treasury shares	(6)	(2)
(2)	2	Other	(2)	2
5,189	5,381	Balance at 31st March	6,149	6,188

CASH FLOW STATEMENT
Amounts in Euro million

Bank			Group	
1 Jan- 31 Mar 2011	1 Jan- 31 Mar 2010		1 Jan- 31 Mar 2011	1 Jan- 31 Mar 2010
(309)	6,799	Net cash from/(used in) continuing operating activities	(685)	1,505
246	(1,139)	Net cash from/(used in) continuing investing activities	263	(675)
(1,027)	348	Net cash from/(used in) continuing financing activities	(839)	(751)
-	-	Effect of exchange rate changes on cash and cash equivalents	(10)	14
(1,090)	6,008	Net increase/(decrease) in cash and cash equivalents from continuing operations	(1,271)	93
36	(200)	Net cash flows from discontinued operating activities	36	(199)
(29)	155	Net cash flows from discontinued investing activities	(29)	155
-	(52)	Net cash flows from discontinued financing activities	-	(52)
7	(97)	Net increase/(decrease) in cash and cash equivalents from discontinued operations	7	(96)
		Cash and cash equivalents at beginning of period	4,044	4,182
3,235	9,720	Cash and cash equivalents at end of period	2,780	4,179

Notes:

- The Bank's annual consolidated financial statements are fully consolidated in the annual consolidated financial statements of European Financial Group EFG (Luxembourg) S.A., the operating parent company of the EFG Group. European Financial Group EFG (Luxembourg) S.A. does not prepare interim financial statements. As at 31 March 2011, European Financial Group EFG (Luxembourg) S.A. indirectly held 43.6% of the Bank's ordinary shares and voting rights, whilst the EFG Group held in total 44.8%.
- The fixed assets of the Bank and the Group are free of charges or encumbrances.
- The outcome of pending lawsuits is not expected to have a significant impact on the Bank's and the Group's financial statements.
- A list of the companies consolidated on 31 March 2011 is mentioned in Notes 11 and 12 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 companies that, for the first time on 31 March 2011, were consolidated: (i) fully, were the newly established companies NEU II Property Holdings Ltd, NEU III Property Holdings Ltd, IMO Rila EAD and IMO Central Office EAD and (ii) under the equity method, was the acquired special purpose investment vehicle Femion Ltd, (b) The companies that were not included in the 31 March 2010 consolidation but were consolidated on 31 March 2011: (i) fully, were IMO Property Investments Sofia E.A.D., which started its operations in the second quarter of 2010 and EFG New Europe Funding III Ltd, which was established in the fourth quarter of 2010 and (ii) under the equity method, was Sinda Enterprises Company Ltd, (c) On 31 March 2011, the following companies are not included in the consolidated financial statements: (i) EFG Poldystrybucja Sp. z.o.o., EFG Property Services Polska Sp. z.o.o. and EFG Leasing Poland Sp. z.o.o. which are part of Polish operations, the disposal of which has been recorded in the first quarter of 2011 (see note 9), (ii) Dias S.A. the merger of which with the Bank was approved by the Extraordinary General Meetings of the Bank and Dias S.A. on 8 February 2011. Further information is provided in notes 15 and 11 of the Bank's and the Group's financial statements respectively, (iii) BDD EFG Securities A.D. Beograd which was liquidated in the fourth quarter of 2010, (iv) Kalabokis Tours & Cargo S.A. and Tavros Protymi Anaptyxi S.A. which merged by absorption by Eurobank Properties R.E.I.C. in the third quarter of 2010 and first quarter of 2011 respectively, and (v) Eurobank EFG Telesis Finance S.A. which merged with Eurobank EFG Equities S.A. in the second quarter of 2010 and (d) The companies that are not included in the consolidated financial statements of 31 March 2011 are mentioned in note 11 of the Group's financial statements.
- a) The Bank has been audited by tax authorities up to 2009. b) Of the Group's bank subsidiaries: i) Eurobank EFG Bulgaria A.D., Eurobank EFG Cyprus Ltd and Eurobank EFG Private Bank Luxembourg S.A. have been audited by tax authorities up to 2007, ii) Eurobank EFG a.d. Beograd (Serbia) has been audited by tax authorities up to 2004, and iii) Bancpost S.A. (Romania) has been audited by tax authorities up to 2005. The remaining of the Group's subsidiaries and associates (notes 11 and 12 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 7 years.
- The total number of employees as at 31 March 2011 was 7,434 (2010: 10,032 including Polish operations) for the Bank and 20,022 (2010: 23,262 including Polish operations) for the Group.
- The number of treasury shares held by subsidiaries and associated undertakings of the Bank as at 31 March 2011 was 3,810,975 at a cost of € 36m.
- The related party transactions of the Group are as follows: receivables € 262m., liabilities € 286m., guarantees issued € 274m., guarantees received € 327m., expenses € 1m. and revenues € 2m. The related party transactions of the Bank are as follows: receivables € 24,155m., liabilities € 20,515m., guarantees issued € 11,787m., guarantees received € 327m., expenses € 203m. and revenues € 188m. The transactions of the Group with the key management personnel are as follows: compensation € 2.2m., receivables € 19m., liabilities € 54m., guarantees issued € 0.7m., guarantees received € 0.4m., expenses € 0.4m. and revenues € 0.1m. The transactions of the Bank with the key management personnel are as follows: compensation € 2m., receivables € 11m., liabilities € 39m., guarantees issued € 0.8m., guarantees received € 0.4m., expenses € 0.3m. and revenues € 0.05m.
- In February 2011 the Group entered into an investment agreement to form a strategic partnership with Raiffeisen International AG ("RBI"), in relation to their Polish operations. Based on the terms of the agreement the Group has recorded the disposal of its Polish operations with a resulting gain of € 190m. (net of tax) which is presented within the profit for the period from discontinued operations. Further information is provided in notes 6 and 8 of the Bank's and the Group's financial statements respectively.

Athens, 24 May 2011

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