MARFIN INVESTMENT GROUP HOLDINGS S.A.

(former MARFIN FINANCIAL GROUP HOLDINGS S.A.)

COMPANY REGISTER NUMBER: 16836/06/B/88/06 - ADDRESS: 24 KIFISSIAS AVENUE AMAROUSSION P.O. BOX 151 25

FINANCIAL STATEMENT INFORMATION as of 1 January 2007 to 31 March 2007

According to Resolution 2/396/31.08.2006 of the Board of Directors of the Hellenic Capital Market Commission

on to follow aims at providing a general view of the financial position and results of MARFIN INVESTMENT GROUP HOLDINGS S.A. and its Group. We therefore advise the readers, before proceeding to any investment decision or other transaction with Company, to run through the Company's webiste, where the interim financial statements according to IFRS are available as well as the Auditor's where required.

	COMPANY INFORMATION				CASH FLOW STATEMENT FOR THE PERIO	D			
Company website	; www.marfin	group.gr			Amounts in Euro thousand				
Date of approval of the financial statements for	: 8 May 2007					GRO		COME	
the three month period by the Board of Directors					Operating activities	01/01-31/3/07	01/01-31/3/06		01/01-31/3
Auditor Audit Firm	: Konstantino				Profits before tax	63.978	40.133	36.118	1.8
Audit rim Review Report	: GRANT THO : Unqualified	ORNTON S.A.			Plus / minus adjustments for: Depreciation	7	27	5	
Review Report	BALANCE SHEET	pinion			Provisions	,	21	5	
	Amounts in Euro thousand				Other adjustments	5	25	5	
		GROUP	COM	IPANY	Profits / Losses from associates	(194)	(762)		
ASSETS	31/3	3/07 31/12	06 31/3/07	31/12/06		(29.048)	(16.091)	(29.237)	(2.4
Property, plant and equipment		75 99.5		38		0	468	2	1.1
Investments in subsidiaries		0	0 61.602	566.831	Plus / minus adjustments for changes in working capital accounts or which				
Investments in associates	6.	265 9.4	88 4.521	4.712	are related to operating activities:				
Trading and other financial assets					Decrease / (increase) in receivables	(3.943)	26.112	(4.339)	25.
at fair value through Profit & Loss	185.				Decrease / (increase) in liabilities (excluding banks)	(7.594)	101.979	(6.656)	105.
Investment portfolio		048 525.3			Decrease / (increase) in trading portfolio	3.324	(3.082)	(96)	(9.0
Cash and cash equivalents	317.				Less:	_			
Loans and other advances to customers (from banks)		0 1.000.1			Interest paid and similar expenses	0	(433)	(2)	(4
Other assets		106 96.0				(33)	148.376	(4.200)	400
Non-current assets held for sale (banking assets) TOTAL ASSETS	2.802. 3.351.		020:100		Net cash flows from operating	26.502	148.3/6	(4.200)	122.
TOTAL ASSETS	3.331.	2.003.7	1.403.133	1.202.401	and continuing operations Cash flows from operating activities of discontinued operations	(67.840)	116 000		
LIABILITIES					Cash nows from operating activities of discontinued operations Net cash flows from operating activities (a)	(41.338)	264.376	(4.200)	122.
Long-term liabilities	3	205 19.4	62 91.889	62.274		(41.550)	204.510	(4.200)	122.1
Customer deposits (in banks)	J.	0 1.508.2			Acquisition of subsidiaries, associates, conglomerates and other investments	0	(188.991)	0	(208.9
Short-term liabilities to financial institutions		0 193.3			Purchase of property, plant and equipment and other intangible assets	(16)	(100.551)	(15)	(200.0
Other short-term liabilities	362.					274.739	(90.781)	274.731	(90.7
Liabilities directly related to non-current assets	502.	2.0.1	22310		Acquisitions / (Sales) of financial assets at fair value through Profit & Loss	(1.411)	(53.648)	(1.411)	,-0.
held for sale (banking assets)	2.234.	752	0 0	0	Interest received	1.687	10	2.831	1
Total liabilities (a)	2.600.	336 1.927.5	80 456.868	181.334	Net cash flows from investing activities	274.999	(333.410)	276.136	(297.9
					from continuing operations				
Share capital	436.				Cash flows from investing activities of discontinued operations	(116.151)	721.840	0	
Other Equity elements of the Company	281.				Net cash flows from investing activities (b)	158.848	388.430	276.136	(297.
Shareholders equity (b)	718.			1.081.127					
Minority rights (c)	32.				Acquisitions of own bonds	(15)	0	(15)	
Total equity (d)=(b)+(c)	750.			1.081.127	Income from loans	0	0		(26.
TOTAL LIABILITIES AND EQUITY (a) + (d)	3.351.	235 2.865.7	1.409./33	1.262.461	Dividends payable and other payments to shareholders	(1)	0		
WAG .	ME STATEMENT FOR THE PERIOD				Total inflows / (outflows) from investing activities (c)	(16)	652.806	(16) 271.920	(26.1
	Amounts in Euro thousand				Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c) Cash and cash equivalents at the beginning of the period	731.096	351.447	320.587	(201.)
		GROUP	COM	IPANY	Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the period end	848.590	1.004.253	592.507	209.
	01/01-31/3				Cash and cash equivalents at the period end	040.000	1.004.1200		
Revenues	01/01-31/3	0 01101-31131	0 0 0	01/01-31/3/00	Cash and cash equivalents	317.249			
Gross profit / (loss)		0	0 0	. 0	Cash and cash equivalents of the Benking Sector which are presented as held for sale	531.341			
Total income	37	786 16.2	41 37.706	3.607	Cash and cash equivalents at the period end	848.590			
Profits / (losses) before tax, financing, investing					STATEMENT OF CHANGES IN EQUITY FOR THE	PERIOD	-		
results and depreciation	17.	670 16.4	24 17.810		Amounts in Euro thousand				
Profits / (losses) before tax, financing and investing results	17.	663 16.3	97 17.805	2.937		GRO	JUP	COME	PANY
Profits / (losses) before tax	36.	322 15.9	29 36.118	1.805		31/3/07	31/3/06	31/3/07	31
Less taxes	/1 (015) (45			Total equity at the beginning of the period (1/1/2007 and 1/1/2006 respectively)	938.207	662,465	1.081.127	719
			70 07 000	1.348					1
Profits after tax from continuing operations (a)	35.	307 15.4				56.270	33.181	27.239	
Profits after tax from discontinued operations (b)	35. 20.	963 17.7	09 0	0	Increase / (decrease) in share capital	56.270	33.181		
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b)	35. 20.	963 17.7	09 0	0	Increase / (decrease) in share capital Dividends distributed	56.270 (244.018)	33.181	(244.018)	
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to:	35. 20. 56.	963 17.7 270 33.1	09 0 81 27.239	1.348	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity	56.270 (244.018) (157)	33.181 0 42.213	(244.018) 88.531	103
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Altributable to: Shareholders of the Company	35. 20. 56.	963 17.7 270 33.1 923 31.1	09 0 81 27.239 41 27.239	1.348	Increase / (decrease) in share capital Dividends distributed Nat result recognised directly in equity Other changes	56.270 (244.018) (157) 597	33.181 0 42.213 143.554	(244.018) 88.531 (14)	
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to:	35. 20. 56.	963 17.7 270 33.1	09 0 81 27.239 41 27.239	1.348	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity	56.270 (244.018) (157)	33.181 0 42.213	(244.018) 88.531	
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders	35. 20. 56.	963 17.7 270 33.1 923 31.1 347 2.0	09 0 81 27.239 41 27.239 40	1.348 1.348	Increase / (decrease) in share capital Dividends distributed Net result recognise directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively)	56.270 (244.018) (157) 597	33.181 0 42.213 143.554	(244.018) 88.531 (14)	824
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €)	35. 20. 56. 54. 1.	963 17.7 270 33.1 923 31.1 923 31.1 929 0,6	09 0 81 27.239 41 27.239 41 0,492	1.348 1.348	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION	56.270 (244.018) (157) 597	33.181 0 42.213 143.554	(244.018) 88.531 (14)	824 Unaudiut
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €)	35. 20. 56. 54. 1.	963 17.7 270 33.1 923 31.1 347 2.0	09 0 81 27.239 41 27.239 41 0,492	1.348 1.348	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554	(244.018) 88.531 (14) 952.865	Unaudiut Tax
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-diluted (in €)	35. 20. 56. 54. 1.	963 17.7 270 33.1 923 31.1 347 2.0 993 0,6 993 0,5	09 0 81 27.239 41 27.239 41 0,492	1.348 1.348	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413	(244.018) 88.531 (14)	824 Unaudiut
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO	35. 20. 56. 54. 1. 0.	963 17.7 270 33.1 923 31.1 347 2.0 993 0,6 993 0,5	09 0 81 27.239 41 27.239 41 0,492	1.348 1.348	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method:	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413	(244.018) 88.531 (14) 952.865	Years
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO	35. 20. 56. 54. 1. 0, 0, 0. DORNISED INCOME AND EXPENSE FOR	963 17.7 270 33.1 923 31.1 347 2.0 993 0.6 993 0.5 THE PERIOD	09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1.348 1.348 0,026	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A.	(244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile	(244.018) 88.531 (14) 952.865 Group %	Unaudiute Tax Years 2006
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO	35. 20. 56. 54. 1. 0, 0, DGNISED INCOME AND EXPENSE FOR Amounts in Euro thousand	963 17.7 270 33.1 923 31.1 347 2.0 993 0.6 993 0.5 THE PERIOD	09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1.348 1.348 0,026	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTMENT BANK OF GREECE S.A.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece	(244.018) 88.531 (14) 952.865 Group % 100.00% 90.99%	Unaudiut Tax Years 2006 2006
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable io: Shareholders of the Company Minonty Shareholders Profits after tax per share-basic (in E) Profits after tax per share-dilluted (in E) STATEMENT OF RECO Investments in subsidiaries and associates: Profit (loss) from revaluations transferred to equity	35. 20. 56. 54. 1. 0, 0, DGNISED INCOME AND EXPENSE FOR Amounts in Euro thousand	963 17.7 270 33.1 923 31.1 347 2.0 993 0.6 993 0.5 THE PERIOD	09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 0,026 0,026	Increase / (decrease) in share capital Dividends distributed Net result recognise directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK SA. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) IBG MANAGEMENT S.A.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece	(244.018) 88.531 (14) 952.865 Group % 100.00% 90.99% 100.00%	Unaudiul Tax Years 2006 2003-200 2003-200 2003-200
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO	35. 20. 56. 54. 1. 0, 0, DGNISED INCOME AND EXPENSE FOR Amounts in Euro thousand	963 17.7 270 33.1 923 31.1 923 31.1 923 0.6 993 0.6 993 0.5 THE PERIOD 01/01-31/3/	09 09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 0,026 0,026 01/01-31/3/06 81.343 (20.333)	Increase / (decrease) in share capital Dividends distributed Net result recognise directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) BIG MANAGEMENT S.A. 5) IBG CAPITAL S.A. 5 IBG CAPITAL S.A. 6 MARFIN MUTUAL FUND MANAGEMENT S.A. 6 MARFIN MUTUAL FUND MANAGEMENT S.A.	56.270 (244.018) (157) 597 750.889	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece	(244.018) 88.531 (14) 952.865 Group % 100,00% 90,99% 100,00% 90,99%	Unaudiul Tax Years 2006 2006 2003-201
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit /(loss) from revaluations transferred to equity Tax on items transferred directly to equity	35. 20. 56. 54. 1. 0, 0, DGNISED INCOME AND EXPENSE FOR Amounts in Euro thousand	963 17.7 270 33.1 923 31.1 347 2.0 993 0.6 993 0.5 THE PERIOD	09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 0,026 0,026 01/01-31/3/06 81.343	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK SA. 2) INVESTMENT BANK OF GREECE SA. 3) MARFIN GLOBAL ASSET MANAGEMENT SA. 4) IBG MANAGEMENT S. 5) IBG CAPITAL SA. 6) IMG CAPITAL SA. 6) MARFIN MUTUAL FUND MANAGEMENT SA. 7) AVC SA.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece Greece Greece Greece Greece	(244.018) 88.531 (14) 952.865 Group % 100.00% 90.99% 100.00% 90.99% 90,99% 90,11% 59,14%	Unaudiul Tax Years 2006 2003-200 2003-200 2003-200 2003-200
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attribudable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale :	35. 20. 56. 54. 1. 0, 0, DGNISED INCOME AND EXPENSE FOR Amounts in Euro thousand 01/01-31/5	963 17.7 270 33.1 923 31.1 347 2.0 993 0.6 993 0.5 THE PERIOD 0 0 0	09 09 0 0 88 27.239 41 27.239 40 11 0.492 88 0.492 06 01/01-31/3/07 0 118.041 0 (29.510) 0 88.531	0 1.348 1.348 0,026 0,026 01/01-31/3/06 81.343 (20.333) 61.010	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTINENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) IBG MANAGEMENT S.A. 5) IMAGENIN MUTUAL FUND MANAGEMENT S.A. 6) MARFIN MUTUAL FUND MANAGEMENT S.A. 7) AVC S.A. 1) IBG STIMENTS S.A.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece Greece Greece Greece Greece	(244.018) 88.531 (14) 952.865 Group % 100,00% 90,99% 100,00% 90,99% 90,11% 59,14% 90,99%	Unaudiut Tax Years 2006 2006 2003-201 2003-201 2003-201
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attribudable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit / (loss) from revaluations transferred to equity Profit / (loss) from revaluations transferred to equity	35. 20. 56. 54. 1. 0, Consisted Income And Expense For Amounts in Euro thousand 01/01-31/2	963 17.7 270 33.1 923 31.1 923 31.1 347 2.0 993 0.5 THE PERIOD 0 0 0 0 777) 56.1	09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 0.026 0.026 0.026 0.026 81.343 (20.333) 61.010	Increase / (decrease) in share capital Dividends distributed Net result recognise directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) BIG MANAGEMENT S.A. 5) IBIG CAPITAL S.A. 5) MARFIN MUTUAL FUND MANAGEMENT S.A. 7) AVCS S.A. 8) IBIG MARFIN MUTUAL FUND MANAGEMENT S.A. 9) MARFIN MATURAL FUND MA	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece Greece Greece Greece Greece	(244.018) 88.531 (14) 952.865 Group % 100,00% 90,99% 100,00% 90,99% 90,11% 59,14% 90,99% 100,00%	Unaudiu Tax Years 2006 2006-2003-20 2003-20 2003-20 2003-20
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attribudable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity	35. 20. 56. 54. 1. 0, 0, 0THISTORY AND EXPENSE FOR Amounts in Euro thousand 01/01-31/3	963 17.7 270 33.1 923 31.1 923 31.1 924 0.5 993 0.5 993 0.5 THE PERIOD 0 0 0 1777 56.1 338 (13.92	09 09 0 0 88 27.239 41 27.239 40 11 0.492 88 0.492 06 01/01-31/3/07 0 118.041 0 (29.510) 0 88.531 39 0 044 0 0	0 1.348 1.348 1.348 1.348 1.348 1.343 1.348 1.343 1.34	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK SA. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN (ADDAL ASSET MANAGEMENT S.A. 4) IBG MANAGEMENT S.A. 5) IBG CAPITAL S.A. 6) MARFIN MUTUAL FUND MANAGEMENT S.A. 7) AVC S.A. 8) IBG INVESTMENTS S.A. 9) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece Greece BVI. BVI. Cyprus	(244 018) 88.531 (14) 952.865 Group % 100.00% 90.99% 90.99% 90.99% 90.99% 90.99% 90.99% 90.99% 90.99%	Unaudiul Tax Years 2006 2003-200 2003-200 2003-200 2003-200
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attribudable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity	35. 20. 56. 54. 1. 0, DORNISED INCOME AND EXPENSE FOR Amounts in Euro thousand 01/01-31/5	963 17.7 270 33.1 270	09 09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 1.348 1.348 1.348 1.348 1.348 1.348 1.343 1.348 1.343 1.34	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) IBG MANAGEMENT S.A. 5) INAGENEN MUTUAL FUND MANAGEMENT S.A. 6) MARFIN MUTUAL FUND MANAGEMENT S.A. 7) AVC S.A. 9) MARFIN CAPITAL S.A. 9) MARFIN CAPITAL S.A. 9) MARFIN CAPITAL S.A. 10) MARFIN SECURITIES CYPRUS LIM. 11) IMFG CAPITAL PARTINERS I.TD	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece Greece Greece Greece Greece BVL BVL BVL	(244,018) 88,531 (14) 952,865 Group % 100,00% 90,99% 90,19% 90,11% 59,14% 100,00% 91,25%	Unaudiul Tax Years 2006 2003-20 2003-20 2003-20 2003-20 2003-20
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attribudable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity FX translation differences from conversion of foreign company finance FX translation differences from conversion of foreign company finance	35, 20. 56. 54. 1	983 17.7 270 33.1 923 31.1 923 31.1 947 2.0 993 0.8 993 0.5 THE PERIOD 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 0.026 0.02	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) ISO MARFIN MALA ASSET MANAGEMENT S.A. 5) ISIG CAPITAL S.A. 7) AVC S.A. 8) ISIG MARFIN SECURITIES CYPRUS LId. 11) MFG CAPITAL F.A. 10) MARFIN SECURITIES CYPRUS LId. 11) MFG CAPITAL FATTHERS LTD 12) ELENCUME S.A.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece Greece Greece Greece Greece Un. Kingdom Greece Greece Greece	(244.018) 88.531 (14) 952.865 Group % 100.00% 90.99% 100.00% 90.99% 90.99% 90.99% 90.11% 59,14% 90.99% 100.00% 91.25% 100.00%	Unaudiu Tax Years 2006 2003-20 2003-20 2003-20 2003-20 2003-20 2005-20
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit (loss) from revaluations transferred to equity Tax on items fransferred directly to equity FX translation differences from conversion of foreign company financ Total net income recognised directly in equity	35. 20. 56. 54. 1. 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0,	963 17.7 33.1 923 31.1 923 31.1 923 0.5 933 0.5 THE PERIOD 0 0 0 1777 56.1 38 (13.92 138 (13.92 142.2 1577 42.2 1577 42.2	09 09 0 0 81 27.239 41 27.239 441 27.239 440 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 1.348 1.348 1.348 1.348 1.343 1.348 1.343 1.34	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) ISO MARFIN MALA ASSET MANAGEMENT S.A. 5) ISIG CAPITAL S.A. 7) AVC S.A. 8) ISIG MARFIN SECURITIES CYPRUS LId. 11) MFG CAPITAL F.A. 10) MARFIN SECURITIES CYPRUS LId. 11) MFG CAPITAL FATTHERS LTD 12) ELENCUME S.A.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece Greece Greece Greece Greece Creece Greece Creece C	(244,018) 88,531 (14) 952,865 Group % 100,00% 90,99% 90,19% 90,11% 59,14% 100,00% 91,25%	Unaudiu Tax Years 2006 2003-20 2003-20 2003-20 2003-20 2003-20 2005-20
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-basic (in €) STATEMENT OF RECO STATEMENT OF RECO Investments in subsidiaries and associates: Profit // loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit (loss) from revaluations transferred to equity Tax on items transferred directly to equity Total net income recognised directly in equity Profit for the period	35. 20. 56. 54. 1. 0, 0, OGNISED INCOME AND EXPENSE FOR Amounts in Euro thousand 01/01-31/2 (1 (1) (1) (5) (5) (5) (6) (7) (1) (6) (7) (6) (7) (6) (7) (7) (7) (8) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9) (9) (9	963 17.7 270 33.1 270 33.1 270 33.1 20 33.1 20 31.1 20 33.7 20 30.5 20 0	09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 0.026 0.02	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) IBG MANAGEMENT S.A. 5) IBG CAPITAL S.A. 6) MARFIN MUTUAL FUND MANAGEMENT S.A. 7) AVC S.A. 8) IBG INFORMENT S.A. 9) MARFIN CAPITAL S.A. 10) MARFIN SCURITIES CYPRUS Ltd. 11) MARFIN SCURITIES CYPRUS Ltd. 11) IMFG CAPITAL PARTIVERS LTD 12) EUROLINE S.A. 13) AS SBM PANK	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Greece Greece Greece Greece Greece Greece Greece Un. Kingdom Greece Greece Greece	(244.018) 88.531 (14) 952.865 Group % 100.00% 90.99% 100.00% 90.99% 90.99% 90.99% 90.11% 59,14% 90.99% 100.00% 91.25% 100.00%	Unaudiu Tax Years 2006 2003-20 2003-20 2003-20 2003-20 2003-20 2005-20
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minonty Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity FX transferred directly to equity Tax or intens transferred of open company finance Total net income recognised directly in equity Profit for the period Total income and expenses recognised during the period	35. 20. 56. 54. 1. 0, 0, 10. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0	983 17.7 270 33.1 923 31.1 923 31.1 924 2.0 993 0.8 993 0.5 THE PERIOD 0 0 0 1777 56.1 38 (13.95 1777 42.2 1757 42.2 1757 42.2 1757 42.2 1757 33.3 175.3	09 09 0 0 88 27.239 41 27.239 40 0.492 06 01/01-31/3/07 0 18.041 0 (29.510) 0 88.531 39 0 0.44) 0 0 21 3 0 3 88.531 88.531 81 27.239 94 115.770	0 1.348 1.348 0.026 0.02	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTMENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) ISO MARFICAL ASSET MANAGEMENT S.A. 5) ISIG CAPITAL S.A. 5) ISIG CAPITAL S.A. 6) ISIG MANAGEMENT S.A. 9) MARFIN MICHAEL S.A. 10) MARFIN SECURITIES CYPRUS LId. 11) MFG CAPITAL PARTNERS LTD 122 LEUROLINE S.A. 13) AS SISM PANK The following companies are included in the consolidation for 31/3/2007 with the equity method:	\$6,270 (244.018) (157) \$97 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Estonia	(244.018) 88.531 (14) 952.865 100,00% 90.99% 100,00% 90,99% 90,99% 90,99% 90,11% 90,14% 90,99% 100,00% 90,99% 50,14% 90,99% 50,12%	824 Unaudiu Tax Years 2006 2006 2003-20 2003-20 2003-20 2003-20 - 2003-20 - 2005-20 1999-20
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable io: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit (loss) from revaluations transferred to equity TX trans on items fransferred directly to equity FX translation differences from conversion of foreign company finance Total net income recognised directly in equity Profit for the period Total income and expenses recognised during the period Shareholders of the Parent Company	35. 20. 56. 54. 1. 0, 0, 0 DGNISED INCOME AND EXPENSE FOR Amounts in Euro thousand 01/01-31/5 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1	963 17.7 270 33.1 270 33.1 270 33.1 270 33.1 270 33.7 270 370 370 370 370 370 370 370 370 370 3	09 09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 0.026 0.02	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTIBENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) IBG MANAGEMENT S.A. 5) IBG CAPITAL S.A. 6) IMARFIN MUTUAL FUND MANAGEMENT S.A. 7) AVC S.A. 8) IMARFIN CAPITAL S.A. 9) MARFIN CAPITAL S.A. 9) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A. 11) MISCONTIES CYPRUS LId. 11) MFG CAPITAL PARTINERS LTD 12) EUROLINE S.A. 13) AS SBM PANK The following companies are included in the consolidation for 31/3/2007 with the equity method: 1) INTERINVEST S.A.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Even B.V.I. B.V.I. B.V.I. Greece Estonia	(244 018) 88 531 (14) 952.865 Group % 100,00% 90.99% 100,00% 90.99% 90.11% 90.11% 100,00% 45,79% 50,12%	824 Unaudiu Tax Years 2006 2006 2003-20 2003-20 2003-20 2003-20 - 2003-20 - 2005-20 1999-20
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable io: Shareholders of the Company Minority Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit (loss) from revaluations transferred to equity TX trans on items fransferred directly to equity FX translation differences from conversion of foreign company finance Total net income recognised directly in equity Profit for the period Total income and expenses recognised during the period Shareholders of the Parent Company	35. 20. 56. 54. 1. 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0,	963 17.7 270 33.1 270 33.1 20 33.1 20 31.1 20 33.7 20 0.5	09 09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 1.348 1.348 1.348 1.348 1.348 1.348 1.343 1.348 1.343 1.348 1.343 1.348 1.34	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTIBENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) IBG MANAGEMENT S.A. 5) IBG CAPITAL S.A. 5) IMARFIN MUTUAL FUND MANAGEMENT S.A. 7) AVC S.A. 8) IBG MARFIN CAPITAL S.A. 9) MARFIN SCURTIES CYPRUS LID. 11) IMFG CAPITAL S.A. 10) MARFIN SCURTIES CYPRUS LID. 11) IMFG CAPITAL PARTNERS LTD 12) EUROLINE S.A. 13) AS SBM PANK The following companies are included in the consolidation for 31/3/2007 with the equity method: 1) INTERNINEST S.A. 2) ARIS CAPITAL MANAGEMENT LLC	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Evul. B.V.I. Cyprus B.V.I. Cyprus B.V.I. Gyprus Greece Estonia Greece U.S.A.	(244.018) 88.531 (14) 952.865 100,00% 90.99% 100,00% 90,99% 90,99% 90,99% 90,11% 90,14% 90,99% 100,00% 90,99% 50,14% 90,99% 50,12%	824 Unaudiu Tax Years 2006 2006 2003-20 2003-20 2003-20 2003-20 - 2003-20 - 2005-20 1999-20
Profits after tax from discontinued operations (b) Profits after tax (continuing and discontinued operations (a)+(b) Attributable to: Shareholders of the Company Minonty Shareholders Profits after tax per share-basic (in €) Profits after tax per share-dilluted (in €) STATEMENT OF RECO Investments in subsidiaries and associates: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity Investments available for sale: Profit / (loss) from revaluations transferred to equity Tax on items transferred directly to equity FX transferred directly to equity Tax or intens transferred of open company finance Total net income recognised directly in equity Profit for the period Total income and expenses recognised during the period	35. 20. 56. 54. 1. 0, 0, 0 DGNISED INCOME AND EXPENSE FOR Amounts in Euro thousand 01/01-31/5 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1	963 17.7 270 33.1 270 33.1 20 33.1 20 31.1 20 33.7 20 0.5	09 09 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1.348 1.348 1.348 1.348 1.348 1.348 1.348 1.348 1.343 1.348 1.343 1.348 1.343 1.348 1.34	Increase / (decrease) in share capital Dividends distributed Net result recognised directly in equity Other changes Total equity for the period (31/3/2007 and 31/3/2006 respectively) ADDITIONAL INFORMATION The following companies are included in the consolidation for 31/3/2007 with the purchase method: 1) MARFIN BANK S.A. 2) INVESTIBENT BANK OF GREECE S.A. 3) MARFIN GLOBAL ASSET MANAGEMENT S.A. 4) IBG MANAGEMENT S.A. 5) IBG CAPITAL S.A. 6) IMARFIN MUTUAL FUND MANAGEMENT S.A. 7) AVC S.A. 8) IMARFIN CAPITAL S.A. 9) MARFIN CAPITAL S.A. 9) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A. 10) MARFIN CAPITAL S.A. 11) MISCONTIES CYPRUS LId. 11) MFG CAPITAL PARTINERS LTD 12) EUROLINE S.A. 13) AS SBM PANK The following companies are included in the consolidation for 31/3/2007 with the equity method: 1) INTERINVEST S.A.	56.270 (244.018) (157) 597 750.899	33.181 0 42.213 143.554 881.413 Domicile Greece Evul. B.V.I. Cyprus B.V.I. Cyprus B.V.I. Gyprus Greece Estonia Greece U.S.A.	(244 018) 88 531 (14) 952.865 Group % 100,00% 90.99% 100,00% 90.99% 90.11% 90.11% 100,00% 45,79% 50,12%	Unaudiul Tax Years 2006 2003-20 2003-20 2003-20 2003-20 2003-20

- The Company has been tax-audited up to and including financial year 2005.
- 3. The General Shareholders Meeting held on 29.3.2007 resolved upon the distribution of a dividend amounting to € 4,41 per share, the share capital return by cash payment amounting to € 10,92 per share, the share capital increase at a maximum of € 5,19 billion, and the change of the Company's name MARFIN FINANCIAL GROUP HOLDINGS S.A. to MARFIN NVESTMENT GROUP HOLDINGS S.A. (MIG), which was approved by resolution K2-5303 of the resolution of the Ministry of Development on 18.04.2007.
- 4. The consolidated financial information of the Group up to 31.12.2006 was presented in a separate publication as a financial institution. The reclassification of the accounts for the preparation of the Company's consolidated balance sheet as of 31.12.2006 which is presented as a comparative in the current financial statements are mentioned analytically in note 8 of the Company's interim financial statements.
- 5. According to the Company's Board of Directors resolution on 101/12/007 for the transfer of the Banking Activities, the Group's activities in the Banking Sector are described and presented as discontinued operations. The results from the discontinued operation have been presented in the consolidated Financial Statements of the presented period and are ment in detail in notes 6 and 7 in theCompany's interim financial statements. Income from the discontinued operation amounted to € 38.653 thous, and the results before tax amount to € 27.656 thous.
- 6. On 2 May 2007 the Company disposed of its total shareholding in MARFIN BANK S.A. to MARFIN POPULAR BANK PUBLIC CO LIMITED for a total consideration of € 616.533 thou
- . The Company's and Group's property, plant and equipment are free of any liens and encumbrances.

THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS

- There are no disputes, litigations or arbitrations as well as pending court decisions that might have a significant effect on the financial position of the Company or the Group
- The Group's number of personnel as of 31 March 2007 was 445 whereas as of 31 March 2006 it was 2.082. The Company's number of personnel as of 31 March 2007 was 16 whereas on 31 March 2006 it was 10.
- 10. The Company is a subsidiary of Marfin Popular Bank Public Company Limited by a shareholding of 97%. The domicile of Marfin Popular Bank Public Company Limited by a State State of the Athense Exchange and the Cyprus Stock Exchante. The current financial statements are included in the consolidated financial statements published by the Group of MARFIN POPULAR BANK.
- 11. All intragroup transactions and balances of companies included in consolidation have been eliminated from the Group's financial statements
- 12. Total dividends from subsidiaries and long-term participations in other companies as well as acquisitions and sales in the trading portfolio are all included in the Company's operating activities in the Income and Cash Flow Statement.

THE CHIEF EXECUTIVE OFFICER

13. The following amounts have derived from the Group's transactions with related parties from 01.01.2007 to 31.03.2007: - with management and members of the Board of Directors: income Euro 88 thous, expenses Euro 992 thous. of which remuneration is Euro 715 thous, - with other related parties: income Euro 4.309 thous, expenses Euro 588 thous. The balances, as of 31,03,2007, of receivables and liabilities from these transactions are as follows: - with management executives and members of the Board of Directors; receivables Euro 4,721 thous., liabilities Euro 29,890 thous. - with other related parties; Euro 496,243 thous., liabilities Euro 59,326 thous. From the Company's transactions with related parties; from 01 2007 to 31.03.2007, the following amounts derived: - with management and members of the Board of Directors: income zero , expenses Euro 23 thous, of which remuneration is euro 227 thous, - with other related parties: income Euro 2.302 thous, expenses Euro 23 thous. The balances, as of 31.03.2007, of receivables and liabilities from these transactions are as follows: - with management and members of the Board of Directors: receivables zero, liabilities zero, with other related parties: receivables Euro 592.470 thous., liabilities Euro 3.471 thous.

Amaroussion 8 May 2007

THE CHIEF FINANCIAL OFFICER

THE ACCOUNTING SUPERVISOR

ANDREAS VGENOPOULOS	DENNIS MALAMATINAS	CHRISTOPHE VIVIEN	STAVROULA MARKOULI		
ID No. K 231260	ID No NH 5622670	ID No. 044F63491	ID No. AR 656863		