



FINANCIAL STATEMENTS INFORMATION FOR THE PERIOD from 1st January to 30th September 2007

(according to the Rule 2/396/31.8.2006 of the Capital Market Commission)

The figures presented below aim to a general information about the financial position and results of Piraeus Bank S.A. and Piraeus Bank Group. We therefore recommend the reader, prior to making any investment decision or other transaction concerning the Bank, to visit the Bank web site, where the set of interim condensed financial information of the period ended as at 30 September 2007 in accordance with International Financial Reporting Standards are posted.

COMPANY'S PROFILE

Company name:	PIRAEUS BANK S.A.
Companies registration number :	606506/B/06/04
Head office:	4, Amersikis st., 105 64, Athens, Greece
Web site:	www.piraeusbank.gr
Date of approval by the Board of Directors of the interim condensed financial information for the period ended as at September 30th, 2007:	October 31st, 2007

BALANCE SHEET INFORMATION

Amounts in thousand euros

	GROUP		BANK	
	30 September 2007	31 December 2006	30 September 2007	31 December 2006
ASSETS				
Cash and balances with central banks	1,728,118	1,885,146	743,209	1,361,547
Treasury bills and other eligible bills	159,549	165,226	0	29,749
Loans and advances to credit institutions	4,661,545	2,626,853	5,920,746	2,938,923
Derivative financial instruments - assets	81,533	56,435	76,681	52,979
Trading securities	1,952,112	1,964,899	1,809,701	1,866,702
Financial instruments at fair value through profit or loss	411,636	56,449	411,636	56,449
Loans and advances to customers (net of provisions)				
Loans and advances to customers	28,137,849	20,804,448	24,882,961	19,041,626
Less: Provisions for losses on loans and advances	(394,028)	(377,833)	(311,840)	(312,890)
Investment securities				
Available for sale securities	625,500	1,300,126	467,042	1,111,713
Held to maturity	106,259	99,880	0	0
Investments in associated undertakings	46,509	29,737	467,042	13,976
Investments in subsidiaries	0	0	1,589,068	1,027,930
Intangible fixed assets				
Goodwill	170,368	139,162	0	0
Other Intangible	69,019	53,129	15,064	14,498
Property, plant and equipment	785,953	524,087	209,948	201,206
Investment Property	622,773	619,748	21,298	17,384
Held for sale	12,049	12,844	0	0
Other assets				
Deferred tax assets	114,579	100,253	84,094	80,013
Inventories - property	181,638	181,358	50,885	45,733
Other assets	947,033	689,268	629,226	394,071
TOTAL ASSETS	40,419,994	30,931,215	36,637,745	27,941,609
LIABILITIES				
Due to credit institutions	7,490,208	4,882,851	7,473,089	4,709,542
Derivative financial instruments - liabilities	87,496	59,704	89,704	89,704
Due to customers	20,183,549	16,734,589	17,378,962	14,606,019
Debt securities in issue	7,039,083	5,261,513	6,964,357	5,221,365
Hybrid capital and other borrowed funds				
Hybrid capital (Tier I)	201,203	201,206	201,203	201,163
Subordinated debt capital (Tier II)	802,882	803,864	999,920	799,721
Other Liabilities				
Retirement benefit obligations	169,646	153,232	163,594	148,724
Deferred tax liabilities	93,053	72,059	33,325	42,347
Other provisions	14,098	11,744	16,482	16,482
Current income tax liabilities	49,947	47,017	28,979	32,944
Other liabilities	973,619	871,016	485,496	474,138
Total Liabilities	37,104,804	29,098,795	33,633,908	26,313,514
EQUITY				
Share capital	1,611,038	1,288,830	1,611,038	1,288,830
Share premium	1,082,920	88,146	1,082,920	88,146
Less: Treasury shares	(245,547)	(97,302)	(97,300)	(97,300)
Other reserves and retained earnings	652,395	336,527	555,424	348,419
Piraeus Bank shareholders' equity	3,100,806	1,616,201	3,003,837	1,628,095
Minority interest in equity	214,384	216,219	28,979	28,979
Total Equity	3,315,190	1,832,420	3,032,816	1,657,074
TOTAL LIABILITIES AND EQUITY	40,419,994	30,931,215	36,637,745	27,941,609

STATEMENT OF CHANGES IN EQUITY INFORMATION

Amounts in thousand euros

	GROUP			BANK		
	1 Jan - 30 Sep 2007	1 Oct - 31 Dec 2006	1 Jan - 30 Sep 2006	1 Jan - 30 Sep 2007	1 Oct - 31 Dec 2006	1 Jan - 30 Sep 2006
Total equity at the beginning of the period	1,832,420	1,664,182	1,607,659	1,628,095	1,465,930	1,458,998
Issue of share capital by cash contribution	1,316,982	0	0	1,316,982	0	0
Capitalization of share premium reserve	0	0	(2,967)	0	0	(2,967)
Issue of share capital due to the exercise of share options	0	19,387	0	0	19,387	0
(Purchases)/ disposals of treasury shares	(145,272)	72,995	(123,584)	(145,272)	72,992	(123,583)
Available for sale reserve	(92,452)	74,065	(26,932)	(93,833)	92,025	(43,269)
Profit after tax for the period	526,765	99,879	356,570	377,842	59,497	280,587
Prior year dividends	(93,681)	0	(115,863)	(86,462)	0	(107,435)
Interim dividend for year 2006	0	(85,948)	0	0	(85,948)	0
Acquisitions, absorptions and movement in subsidiaries holding	(15,680)	(10,970)	(32,191)	0	0	0
Reserve for stock option plans	5,093	4,400	3,960	5,093	4,400	3,960
Currency translation differences and other adjustments	(18,985)	(5,570)	(2,470)	1,392	(188)	(361)
Total equity at the end of the period	3,315,190	1,832,420	1,664,182	3,003,837	1,628,095	1,465,930

CASH FLOW STATEMENT INFORMATION

Amounts in thousand euros

	GROUP		BANK	
	1 Jan - 30 Sep 2007	1 Jan - 30 Sep 2006	1 Jan - 30 Sep 2007	1 Jan - 30 Sep 2006
Total inflows/ (outflows) from operating activities	(1,846,987)	535,548	(691,736)	634,316
Total inflows/ (outflows) from investing activities	574,617	(620,421)	49,842	(454,647)
Total inflows/ (outflows) from financing activities	2,813,221	1,584,433	2,827,276	1,524,322
Net increase in cash and cash equivalents of the period	1,540,851	1,499,560	2,185,382	1,703,991
Effect of exchange rate changes on cash and cash equivalents	(6,687)	(3,052)	(1,532)	(2,022)
Total inflows/ (outflows) for the period	1,534,164	1,496,495	2,183,850	1,703,789
Cash and cash equivalents at the beginning of the period	4,381,289	3,515,064	4,265,201	3,355,972
Cash and cash equivalents at the end of the period	5,915,453	5,011,559	6,449,051	5,059,761

COMPANIES CONSOLIDATED BY THE FULL METHOD OF CONSOLIDATION

Apart from the parent company Piraeus Bank S.A., the companies which have been fully consolidated on September 30th, 2007 are listed below:

	% holding	Unaudited tax years		% holding	Unaudited tax years
1. Marathon Banking Corporation (U.S.A.)	86.64%	-	44. Philoktimaki Ergolpiti LTD (Cyprus)	52.66%	2005-2006
2. Trana Bank I.B.C. (Albania)	90.72%	2003-2006	45. AGR Investments S.A. (Greece)	100.00%	2005-2006
3. Piraeus Bank Romania S.A. (Romania)	100.00%	-	46. New Evolution S.A. (Greece)	100.00%	2005-2006
4. Piraeus Bank Bogra A.D. (Serbia)	100.00%	2002-2006	47. Imperial Stockbrokers Limited (Cyprus)	89.63%	2001-2006
5. Piraeus Bank Bulgaria A.D. (Bulgaria)	99.98%	2004-2006	48. Imperial Eurobrokers Limited (Cyprus)	89.63%	2001-2006
6. Piraeus Bank Egypt S.A.E. (Egypt)	95.38%	1999-2006	49. EMF Investors Limited (Cyprus)	89.63%	2001-2006
7. International Commerce Bank JSC (Ukraine)	99.61%	2005-2006	50. Euroinvest Mutual Funds Limited (Cyprus)	89.63%	2001-2006
8. Piraeus Asset Management Europe S.A. (Luxembourg)	100.00%	-	51. Bull Fund Limited (Cyprus)	89.63%	2001-2006
9. Piraeus Leasing S.A. (Greece)	87.30%	2005-2006	52. Good Works Energy Photovoltaics S.A. (Greece)	33.15%	2005-2006
10. Piraeus Leasing Romania S.R.L. (Romania)	100.00%	2003-2006	53. Piraeus Green Investments S.A. (former New Flexible S.A.) (Greece)	100.00%	2005-2006
11. Piraeus Insurance and Reinsurance Brokerage S.A. (Greece)	100.00%	2006	54. New Up Dating Development Real Estate and Tourist S.A. (Greece)	100.00%	2005-2006
12. Trana Leasing S.A. (Albania)	100.00%	-	55. Sunholdings Properties Company LTD (Cyprus)	26.33%	2005-2006
13. Piraeus Securities S.A. (Greece)	100.00%	2006	56. Piraeus Cards S.A. (Greece)	100.00%	2005-2006
14. Piraeus Group Capital LTD (United Kingdom)	100.00%	-	57. Polytron Properties Limited (Cyprus)	39.50%	2006
15. Piraeus Leasing Bulgaria S.A. (Bulgaria)	100.00%	-	58. Shineflow Limited (Cyprus)	39.50%	1999-2006
16. Auto Leasing Bulgaria S.A. (Bulgaria)	100.00%	-	59. Capital Investments & Finance S.A. (Liberia)	100.00%	-
17. Piraeus Group Finance P.L.C. (United Kingdom)	100.00%	2005-2006	60. Maples Invest & Holding S.A. (British Virgin Islands)	100.00%	-
18. Multicollection S.A. (Greece)	51.00%	2005-2006	61. Margotson Invest & Finance S.A. (British Virgin Islands)	100.00%	-
19. Piraeus Factoring S.A. (Greece)	100.00%	2005-2006	62. Vitrta Investments S.A. (Panama)	100.00%	-
20. Piraeus Multfin S.A. (Greece)	100.00%	2005-2006	63. Piraeus Insurance Brokerage EOOD (Bulgaria)	99.98%	-
21. ETBA Finance S.A. (Greece)	100.00%	2003-2006	64. SSIE Piraeus Securities Romania S.A. (Romania)	99.33%	2006
22. Picar S.A. (Greece)	100.00%	2005-2006	65. Triaris Real Estate Management LTD (British Virgin Islands)	100.00%	-
23. Piraeus Real Estate Investment Property S.A. (Greece)	38.38%	2006	66. Piraeus Egypt Asset Management S.A.E. (Egypt)	85.71%	2003-2006
24. Bulina S.A. (Bulgaria)	100.00%	2003-2006	67. Piraeus Egypt Leasing Co. (Egypt)	95.30%	-
25. Piraeus ATFS S.A. (Greece)	100.00%	2004-2006	68. Piraeus Egypt Brokerage Co. (Egypt)	94.98%	-
26. General Construction and Development Co. S.A. (Greece)	66.67%	2005-2006	69. Piraeus Insurance Reinsurance Broker Romania S.R.L. (Romania)	100.00%	-
27. Piraeus Best Leasing S.A. (Greece)	41.98%	2003-2006	70. Piraeus Real Estate Consultants S.R.L. (Romania)	100.00%	-
28. Piraeus Direct Services S.A. (Greece)	100.00%	2005-2006	71. Piraeus Leases S.A. (Greece)	87.30%	2000-2006
29. Erodos S.A. (Greece)	50.10%	2005-2006	72. Piraeus Real Estate Consultants Do (Serbia)	100.00%	-
30. Komini Real Estate Development S.A. (Greece)	100.00%	2006	73. Piraeus Real Estate Bulgaria EOOD (Bulgaria)	100.00%	-
31. Piraeus Real Estate S.A. (Greece)	100.00%	2005-2006	74. Piraeus Real Estate Egypt LLC (Egypt)	99.80%	-
32. ND Development S.A. (Greece)	100.00%	2002-2006	75. Astralos Energy Photovoltaics S.A. (Greece)	33.16%	-
33. Property Horizon S.A. (Greece)	100.00%	2003-2006	76. Multicollection Romania S.R.L. (Romania)	51.00%	-
34. ETBA Industrial Estates S.A. (Greece)	65.00%	2005-2006	77. Olympic Commercial & Tourist Enterprises S.A. (Greece)	94.00%	2003-2006
35. Piraeus Property S.A. (Greece)	100.00%	2005-2006	78. Piraeus Rent Doo Beograd (Serbia)	100.00%	-
36. Piraeus Development S.A. (Greece)	100.00%	2005-2006	79. Phenilion Enterprises LTD (Cyprus)	100.00%	