

FINANCIAL STATEMENTS INFORMATION FOR THE YEAR ended as at DECEMBER 31st, 2007 (Published according to Law 2190, art. 135 for companies preparing annual financial statements, consolidated or not, according to the IFRS)

The figures presented below provide general information about the financial position and results of Piraeus Bank and results, must access the annual financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report. Indicatively, the reader can visit the Bank's web site, where the above financial Statements of the Bank and its Group can be found in the web site of Piraeus Bank at www.piraeusbank.gr.

Mary	COMPAN	NY'S PROFILE		BOARD OF DIRECTORS COMPOSITION:						STATEMENT OF CHANGES IN EQUITY INFORMATION		
The control of the co	Head office:		64, Athens, Greece		Michalis G. Sallas Chairman of the Board of Directors						Amounts in thousand euros	
March Marc	Responsible prefecture:	Prefecture of Athens		(Georgios A. Provopo	oulos	Vice-Chairman and Mana	ging Director				
Mary	The Certified Auditor:	Vassilios C. Goutis		(Christodoulos G. Ant	toniadis	Executive Director	or				
Part	Type of Review Report:	Non qualified		ŀ	Konstantinos P. Agg	elopoulos	Non-Executive Vice-Chair					
Part	Company's web side:	www.piraeusbank.gr		(Georgios P. Alexand	ridis	Independent Non-Executi	ive Member		Capitalization of share premium reserve	0 (2,967) 0 (2,967)	
Part				F	otini A. Karamanli		Independent Non-Executi			(Purchases)/ disposals of treasury shares	(150,587) (50,589) (150,587) (50,591)	
Part				E	Eftyhios Th. Vassilal	tis	Non-Executive Member			Profit after tax for the year	651,459 456,449 423,192 340,084	
Part				5	Stylianos D. Golemis	3	Non-Executive Member			Interim dividend	(117,598) (85,948) (117,598) (85,948)	
Part				١	/assilios S. Fourlis		Non-Executive Member				6,791 8,360 6,791 8,360	
Part										1 '	<u>(49,149)</u> <u>(8,040)</u> <u>1,405</u> <u>(549)</u>	
The content of the			BALANC	E SHEET INFO	RMATION					Total Equity at the end of the year	3,309,579 1,832,420 2,944,285 1,628,095	
September 1988 1988 1988 1988 1988 1988 1988 198												
Company			GROUF)			BANK				CASH FLOW STATEMENT INFORMATION	
September 1982 1983 1983 1983 1983 1983 1983 1983 1983	ASSETS	31 Decem	nber 2007	31 Decemb	er 2006	31 Deci	ember 2007	31 December	er 2006		Amounts in thousand euros	
The second service of the control of	Cash and balances with central banks						2,066,182					
March Marc	Loans and advances to credit institutions		2,611,891		2,626,853				2,938,923	Total inflowe / (outflows) from operating activities		
The state of the s	Frading securities									Total inflows/ (outflows) from investing activities	(445,921) (672,921) (948,795) (617,089)	
March Column Co	hrough profit or loss		508,137		56,449		508,137		56,449	Net increase in cash and cash equivalents of the year	671,554 867,228 1,097,147 908,624	
Service of the control of the contro	oans and advances to customers (net of provisions) oans and advances to customers	30,704,808	20 202		20.404		0, 7,0,0		10 30	Total inflows/ (outflows) for the year	652,767 866,225 1,089,351 909,228	
The control of the co	ess: Provisions for losses on loans and advances estment securities		30,288,784		20,426,615		26,762,959		18,728,736		ts 4,409,801 3,515,064 4,265,201 3,355,973 5,062,568 4,381,289 5,354,552 4,265,201	
The content of the co	vailable for sale securities eld to maturity					1,274,431 0		1,111,713 0				
Series (1986) 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	vestments in associated undertakings vestments in subsidiaries						105,011		13,976			
The state of the control of the cont	tangible fixed assets oodwill	179,586		139,162		0		0		COMPAN	IES CONSOLIDATED BY THE FULL METHOD OF CONSOLIDATION	
The content of the co	Other Intangible			, .		21,200		-		35.11171.		
The control of the co	roperty, plant and equipment nvestment Property leld for sale		692,799		619,748					Apart from the parent company Piraeus Bank S.A., the companie	which have been fully consolidated on December 31st, 2007 are listed below:	
The state of the control of the cont	Other assets	,	4,070	400 0	12,044	410.555	U	22.5:-	U			
### MALEST ### 1997 1	eferred tax assets vventories - property	182,743	4 033	181,358	070	51,734	044.5	45,733		44	holding years % holding years	
## COLORS 13.50 1.0	ther assets	1,049,963	_	689,268	_	676,736		394,071		2. Tirana Bank I.B.C. (Albania)	90.72% 2003-2007 47. Imperial Stockbrokers Limited (Cyprus) 90.67% 2002-	
SUBSIGNATION 13 13 13 13 13 13 13 1	OTAL ASSETS	_	46,427,340	-	30,931,215		42,343,311	-	27,941,609	Piraeus Bank Beograd A.D. (Serbia)	100.00% 2002-2007 49. EMF Investors Limited (Cyprus) 90.67% 2002-	
*** Control and the control an	ABILITIES									Piraeus Bank Egypt S.A.E. (Egypt)	95.36% 1999-2007 51. Bull Fund Limited (Cyprus) 90.67% 2002	
*** Transport of the Control of the	e to credit insitutions		10,705,784		4,882,851		10,704,842		4,709,542			
Service of the control of the contro	rivative financial instruments - liabilities ue to customers		87,038 22,067,315		59,704 16,734,589		83,609 19,030,022		61,069 14,606,019	Piraeus Leasing S.A. (Greece) 10. Piraeus Leasing Romania S.R.L. (Romania)	87.55% 2006-2007 54. New Up Dating Development Real Estate and Tourism S.A. (Greece) 100.00% 2005- 100.00% 2003-2007 55. Sunholdings Properties Company LTD (Cyprus) 26.60% 2005-	
Company Comp	bt securities in issue brid capital and other borrowed funds									11. Piraeus Insurance and Reinsurance Brokerage S.A. (Greece)	100.00% 2006-2007 56. Piraeus Cards S.A. (Greece) 100.00% 2005	
Column C	brid capital (Tier I)		980 227		1 005 070		QRF 1//1		1 000 004	13. Piraeus Securities S.A. (Greece)	100.00% 2006-2007 58. Shinefocus Limited (Cyprus) 39.90% 1999	
10 10 10 10 10 10 10 10	her Liabilities		707,237		1,000,070		700,141		1,000,884	15. Piraeus Leasing Bulgaria S.A. (Bulgaria)	100.00% 2007 60. Maples Invest & Holding S.A. (British Virgin Islands) 100.00%	
1	eferred tax liabilities	134,354		72,059		61,207		42,347		17. Piraeus Group Finance P.L.C. (United Kingdom)	100.00% 2005-2007 62. Vitria Investments S.A. (Panama) 100.00%	
March Marc	ther provisions urrent income tax liabilities	97,851		47,017		60,988		32,944		19. Piraeus Factoring S.A. (Greece)	100.00% 2005-2007 64. SSIE Piraeus Securities Romania S.A. (Romania) 99.33% 20	
15 15 15 15 15 15 15 15	ther liabilities	1,074,256	<u> </u>	871,016	-	592,732		474,138		21. ETBA Finance S.A. (Greece)	100.00% 2003-2007 66. Piraeus Egypt Asset Management S.A.E. (Egypt) 85.71% 2003	
Fig. 1,241,50 1,	otal Liabilities	=	43,117,761	=	29,098,795		39,399,026	=	26,313,514	23. Piraeus Real Estate Investment Property S.A. (Greece)	38.69% 2006-2007 68. Piraeus Egypt Brokerage Co. (Egypt) 94.98%	
Seedle (1972) (1985) (1	QUITY									25. Piraeus ATFS S.A. (Greece)	100.00% 2004-2007 70. Piraeus Real Estate Consultants S.R.L. (Romania) 100.00%	
The part	hare capital hare premium									26. General Construction and Development Co. S.A. (Greece) 27. Piraeus Best Leasing S.A. (Greece)	66.67% 2005-2007 71. Piraeus Leases S.A. (Greece) 42.10% 2003-2007 (former Piraeus Costal Transportation Services S.A.) 87.55% 2000	
1,000 1 1,000	ess: Treasury shares		(250,863)		(97,302)		(250,860)		(97,300)	28. Pireaus Direct Services S.A. (Greece)	100.00% 2005-2007 72. lapetos Energy Photovoltaics S.A. (Greece) 33.16%	
Company Comp	iraeus Bank shareholders' equity	=	3,082,014	=	1,616,201		2,944,285	-		30. Komotini Real Estate Development S.A. (Greece)	100.00% 2006-2007 74. Orion Energy Photovoltaics S.A. (Greece) 33.16%	
Company Comp	nonty interest in equity otal Equity	_	3,309,579	=			2,944,285	-	1,628,095	32. ND Development S.A. (Greece)	100.00% 2002-2007 76. Multicollection Romania S.R.L. (Romania) 51.00%	
Part Designation 10.0000 10.0000 10.0000 10.0000 10.0000 10	OTAL LIABILITIES AND EQUITY	_	46,427,340	-	30,931,215		42,343,311	-	27,941,609	34. ETBA Industrial Estates S.A. (Greece)	65.00% 2006-2007 78. Piraeus Rent Doo Beograd (Serbia) 100.00%	
NCOME STATEMENT RIFORMATION Assortion through the Possess and the property of the possess and										36. Piraeus Development S.A. (Greece)	100.00% 2005-2007 80. Estia Mortgage Finance II PLC (United Kingdom)	
Company Comp				ATELES:-::	001447:0:					38. Piraeus Buildings S.A. (Greece)	100.00% 2005-2007 81. Piraeus Leasing Doo Beograd (Serbia) 100.00% - 100.00% 2005-2007 82. Piraeus Real Estate Consultants Doo (Serbia) 100.00% -	
Part										40. Estia Mortgage Finance PLC (United Kingdom)	- 2006-2007 84. Piraeus Real Estate Egypt LLC (Egypt) 99.80%	
Section Control Cont										41. Euroinvestment & Finance Public LTD (Cyprus) 42. Lakkos Mikelli Real Estate LTD (Cyprus)	90.67% 2002-2007 85. Piraeus Bank Egypt Investment Company (Egypt) 95.17% 50.64% 2005-2007 86. Piraeus Best Leasing Bulgaria EAD (Boulyapia) 99.98%	
1,11,11,11,11,11,11,11,11,11,11,11,11,1		=								44. Philoktimatiki Ergoliptiki LTD (Cyprus)	53.20% 2005-2007 87. Piraeus Insurance Agency S.A. (Greece) 100.00% 53.20% 2005-2007 88. KL. Real Estate S.A. (Greece) 100.00%	
retere elements (1996) 1996 1996 1996 1996 1996 1996 1996		<u>1.</u>								45. AGR Investments S.A. (Greece)		
red controllance of CASA 19 12 12 12 12 12 12 12 12 12 12 12 12 12	erest and similar income erest expenses and similar charges	_	(1,745,115)	(959,680)			(1,616,172)	(872,839)				
1.172 1.17										relate to new acquisitions. The companies numbered 72-76, 78	80-84 and 87-89 are newly established. Of the companies consolidated on 31/12/2007, the following have not been included	
place in the period to 01/15/2073 where all persuas bodins Ax and Parkase South SAx and 15/20/2073; the says of the greatments of the company Places and the company Places and the procedure on Places Learning 2AX and the company Places and the procedure on Places Learning 2AX and the company Places and the procedure on Places Learning 2AX and the company Places and the company Places and the procedure on Places Learning 2AX and the company Places and the company Places and the procedure on Places Learning 2AX and the company Places and the procedure on Places Learning 2AX and the company Places and the Company Pl	e and commission expense	_	(48,047)	(32,506)			(38,307)	(31,472)		consolidation on 31/12/2006: a) Piraeus Enterprisers 4 LTD, b) P numbered (a) was resolved. The companies Estia Mortgage Final	raeus Botifin S.A., and c) P-Parking S.A Of these companies, companies numbered (b) and (c) were disposed of, whereas cor ce PLC and Estia Mortgage Finance II PLC are consolidated as special-purpose entities. The most important corporate events the	
and grown of the company (4) 17 3,027 2,000 2,148 130300007, the acquisition of the company (byings Commercial & Touris Enterprises SA or 2577007, g) the accession of departments of Pressus Lessing SA and their contribution in Pressus Lessing SA				,			,			place in the period from 01/01/2007 to 31/12/2007 were: a) the sa	e of Piraeus Botifin S.A. and P-Parking S.A. on 01/02/ 2007, b) the sign of the agreement for the purchase of the remaining 20%	
11,525 5,465 11,516 15,455 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 13,979 174,841 177,790 174,979 174,	vidend income ttrading income									13/09/2007, d) the acquisition of the company Olympic Commercial	al & Tourist Enterprises S.A. on 25/7/2007, e) the secession of departments of Piraeus Leasing S.A. and their contridution in P	
17, 250 159,99 17,991 17,993 1	et income from financial instruments designated fair value through profit or loss									Piraeus Bank, has been signed on 10/12/2007 and the procedure	was completed on 25/01/2008. The above corporate events did not have an effect of more than 25% on the turnover or/ and the	
Inchinome 1,833,309 1,245,017 1,000,000 1,00	ains / (losses) from investment securities		172,385	138,979			178,491	127,503		and the Group snareholders equity for the current year	•	
costs (379,022) (301,788) (224,173) (271,171)	her operating income tal net income	_									IIFC CONCOLUDATED DVITUE FOUNDATION OF THE PROPERTY OF THE PRO	
initiating expanses (30,355) (247,358) (227,518) (193,088) (275,518) (193,088) (275,518) (193,088) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (30,461) (34,082) (34	aff costs		(379,022)					(217,171)		COMPAI	IES CONSOLIDATED BY THE EQUITY METHOD OF ACCOUNTING	
existion and montisation (66,062) (55,419) (34,523) (30,460) (importance) (15,748) (74,331) (67,056) (15,921) (15,723) (66,933) (14,742) (15,723) (15,742) (ministrative expenses ins / (losses) from sale of property, plant and equipmen	nt	(303,935) 12,202	(247,358) 11,971			(227,518) 763	(193,098) (1,475)		The companies listed below have been consolidated using the m	thod of equity accounting on December 31st, 2007:	
r provisions (428) [2705] (595,430) (582,547) (503,375) (593,547) (503,375) (594,547) (503,375) (594,547) (503,375) (594,547) (503,375) (594,547)	preciation and amortisation pairment losses on loans and receivables		(66,062)	(55,419)			(34,523)	(30,460) (59,631)		,	% holding % holding	
the from investments in associated undertakings 4 927 2,167 3. Etanal S.A. (Greece) 25.00% 12.A. EF Fixed Assets Real Estate Tourist S.D. (Greece) 25.00% 12.0. EF Fixed Assets Real Estate Tourist S.D. (Greece) 25.00% 13. Borg El Extance Company (Sprig) slands) 22.00% for the year (133,854) (100,100) (74,908) (64,302) 456,449 423,192 340,084 423	ner provisions	_	(428)	(2,705)			- '-	(1,922)		Crete Scient. &Tech. Park Manag. & Dev. Co. S.A. (Greece) "Fyros" Development Company S.A. (Greece)	30.45% 10. Integrated Storage System Co. (Egypt)) 38.15%	
so the year (133,854) (100,100) (74,905) (84,302	ome from investments in associated undertakings	_	4,927	2,167						3. Etanal S.A. (Greece)	25.00% 12. APE Fixed Assets Real Estate Tourist & Development S.A. (Greece) 27.80%	
It after fax 651,459 456,449 423,192 340,084 Alexandria for Development and Investment (Egypt) 29,818 21,800 29,818 21,800 423,192 340,084 Alexandria for Development and Investment (Egypt) 38,155 17, Ape Investment Property SA. (Greece) 27,20% 8 Nile Shoes Company (Egypt) 38,155 18. Scient International Investments Holding SA (Greece) 27,20% 18. Nile Shoes Company (Egypt) 38,155 18. Scient International Investments Holding SA (Greece) 27,20% 18. Nile Shoes Company (Egypt) 38,155 18. Scient International Investments Holding SA (Greece) 27,20% 18. Nile Shoes Company (Egypt) 38,155 18. Scient International Investments Holding SA (Greece) 27,20% 18. Nile Shoes Company (Egypt) 38,155 18. Scient International Investment (Egypt) 38,155 18. Scient International							,			Delphi Advanced Research Technologies LTD (Cyprus)	22.67% 14. Trieris Real Estate LTD (British Virgin Islands) 22.80%	
Monotry inferest in profit after tax tributable to Piraeus Bank shareholders 1	x for the year ofit after tax	_						340,084		7. Alexandria for Development and Investment (Egypt)	20.98% 16. Hellenic Steel Company S.A. (Greece) 30.83%	
Ings per share (in euros): 1.45 1.45 1.45 1.23 1.56 1.45 1.25 1.45 1.25 1.45 1.25 1.45 1.25 1.45 1.25 1.45 1.25 1.25 1.45 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.2	ss: Minority interest in profit after tax	lore					400 400	240.001				
is 2.14 1.57 1.45 1.23 1.56 1.45 1.22 Single of the part of the pa		iers	622,141	434,649			423,192	340,084				
November 2007. The companies numbered 16 and 18 have been transferred from the available for sale portfolio and the trading portfolio respectively due to acquiring significant influence. O companies consolidated on 31/12/2006, the following have not been included in the consolidated on 31/12/2007. and (a) November 2007. The companies consolidated on 31/12/2006, the following have not been included in the consolidated on 31/12/2007. and (c) were disposed of, the companies been transferred from the available for sale portfolio and the trading portfolio respectively due to acquiring significant influence. O companies consolidated on 31/12/2007. and (c) were disposed of, the companies been transferred from the available for sale portfolio and the trading portfolio and the trading portfolio respectively due to acquiring significant influence. O companies consolidated on 31/12/2007. and (c) were disposed of, the companies been transferred from the available for sale portfolio and the trading portfolio respectively due to acquiring significant influence. O companies consolidated on 31/12/2007. and (c) November 2007. The following have not been included in the consolidated on 31/12/2007. and (c) November 2007. The following share capital increases were consolidated on 31/12/2007. and (c) November 2007. The following share capital increases expenses, the share premium reserve was increased by euro 994,481 thousand and by the acquiring 2007, the following share capital increases expenses, the share premium reserve was increased by euro 994,481 thousand and by the acquiring 2007, the following share capital increases expenses, the share premium reserve was increased by euro 994,481 thousand and by the	arnings per share (in euros) : Basic											
SSA. c.) Monastiriou. Technical Development Co. S.A., d) Rebikat, e) Abies and f) Euroterra. The companies (a), (b) and (c) were disposed of, the companies numbered (d), (e) and (f) were recogn as loans according to the International Accounting Standard 39. The most important corporate event relating to associate companies that took place in the period from 01/01/2007 to 31/12/2007 is completion of the procedure for the purchase of the 30% of the company European Reliance General Insurance Company S.A. on 1306/2007. St. es accounting policies, adopted by the Group according to the International Financial Reporting Standards (IFRS), have been applied. International Fi	Diluted		2.13	1.56						November 2007. The companies numbered 16 and 18 have b	en transferred from the available for sale portfolio and the trading portfolio respectively due to acquiring significant influence.	
s: ea accounting policies, adopted by the Group according to the International Financial Reporting Standards (IFRS), have been applied. irring 2007, the following share capital increases were concluded: a) the increase of share capital increases expenses, the share permium reserve was increased by euro 994,481 thousand and b) the	Proposed dividend per share (in Euros)						0.72	0.51		S.A., c) Monastiriou Technical Development Co. S.A., d) Rebika	e) Abies and f) Euroterra. The companies (a), (b) and (c) were disposed of, the companies numbered (d), (e) and (f) were recognized	
uring 2007, the following share capital increases were capital increases were concluded: a) the increase of share capital by euro 322,208 thousand by cash payment and issue of 67,548,758 new common registered shares at a par value of euro 4.77 and subscription price of euro 20.00 each, taking into consideration the share capital increase expenses, the share capital by euro 322,208 thousand by cash payment and issue of 67,548,758 new common registered shares at a par value of euro 4.77 and subscription price of euro 20.00 each, taking into consideration the share capital increase expenses, the share premium reserve was increased by euro 994,481 thousand and b) the	tes:	cording to the leteracti-	anal Financial Pose 4	na Standarda /IEDO	have hoor ann"-	4						
78° B. L. W. H. ANDER H. L. A.	During 2007, the following share capital increases	were concluded: a) the	increase of share ca	pital by euro 322,20	8 thousand by cash	payment and issu						
authorities have audited Piraeus Bank's tax position for the years up to and including 2003. For the unaudited tax years of Piraeus Bank and its subsidiaries, a provision has been raised according to International Financial Reporting Standards (IFRS).	perty, plant and equipment are free of any liens	or encumbrances.	-	ed to have significa	-							

4) Property, plant and equipment are free of any liens or encumbrances.

5) All disputes under litigation or adhiration, as well as the pending out decisions are not expected to have significant effect on the financial position of the Group.

6) The Group balances with related parties are as follows: assets euro 177.8 million, liabilities euro 8,631.5 million, liabilities euro 70.1 million, income euro 173.7 million and expense euro 2 million. The Bank balances with related parties (subsidiaries included) are as follows: assets euro 4,477.9 million, liabilities euro 8,631.5 million, letters of guarantees euro 104.9 million, income euro 173.7 million and euro 28.2 million. The bank and all labilities of the Group with members of the Board of Directors and key management personnel amount to euro 173.7 million and euro 28.2 million respectively.

7) During the period from 01/01/2007 to 311/32/2007, Piraeus Bank sodi its participation in Bank of Cyprus. The gain from the above transaction is included in the results of the current period.

8) On July 24th 2017, Piraeus Bank concluded the issuance of its second securitization equal to euro 125 is allusted (€ 0.51), according to the current number of shares.

10) The number of staff employed by the Group and the Bank as at December 31st 2006 was 9,253 and 4,596 respectively.

Athens, February 12th, 2008

VICE-CHAIRMAN OF THE BOARD OF DIRECTORS and MANAGING DIRECTOR CHAIRMAN OF THE BOARD OF DIRECTORS DEPUTY GENERAL MANAGER

MICHALIS G. SALLAS GEORGIOS A. PROVOPOULOS CONSTANTINOS I. LIAPIS