

INVESTOR UPDATE

FIRST QUARTER 2008

FINANCIAL RESULTS



FINANCIAL RESULTS FOR THE FIRST QUARTER 2008

During the first quarter of 2008, all geographic regions of operation (Cyprus, Greece and International) have achieved exceptionally strong volume growth rates. Total assets of the Group reached € 32 bn recording an increase of 29% year-on-year. Group total loans recorded a robust increase of 44% year-on-year to € 19.7 bn, driven by solid demand across all geographic areas. International loans reached € 2.4 bn or 12% of the Group. Similarly, Group deposits registered a growth of 28% and reached € 21.9 bn driven by an expanding branch network, the gradual maturing of new branches, and expansion of the customer base. Total Group Revenues(1) increased by 9% year-on-year reaching € 281.6 m. Revenues from international operations stood at € 30 m representing 11% of total Group revenues. Net interest income (adjusted for write-backs) was supported by the robust increase in loans and deposits and reached € 172.3 m growing by 17% on an annual basis, although negatively affected by the depreciation of the US dollar, the decline of US interest rates, the adjustment of the base rate in Cyprus and ongoing deposit competition from peers with constrained liquidity position in Greece and Cyprus. These cyclical factors mask stronger underlying improvement in operating performance.

(in € m)	Δ%	1Q08	1Q07
Condensed Consolidated Income Statement			
Net Interest Income	7.5%	172.30	160.30
Net fee and commission income	21.1%	74.10	61.20
Foreign exchange income	96.9%	44.36	22.53
Operating Income	-7.8%	281.59	305.43
Profit before provisions	-20.6%	152.67	192.26
Provision for impairment of advances	32.7%	24.95	18.80
Share of profit from associates	53.8%	0.20	0.13
Profit before tax	-26.3%	127.92	173.59
Tax	37.7%	21.05	15.29
Profit for the period	-32.5%	106.88	158.31
Attributable to: Minority interest	-34.0%	2.48	3.76
Equity holders of the Bank	-34.1%	104.40	158.31

Group Main Performance Indicators

	1Q08	1Q07
Tier I	8.4%	12.4%
Cost to income ratio	45.8%	44.9%
NIM	2.49%	2.82%
NPLs	4.7%	5.7%
ROA	2.03%	1.34%

STOCK INFORMATION

Sector: Banks

ASE: MARFB

Reuters: MRBr.AT

Bloomberg: MARFB GA

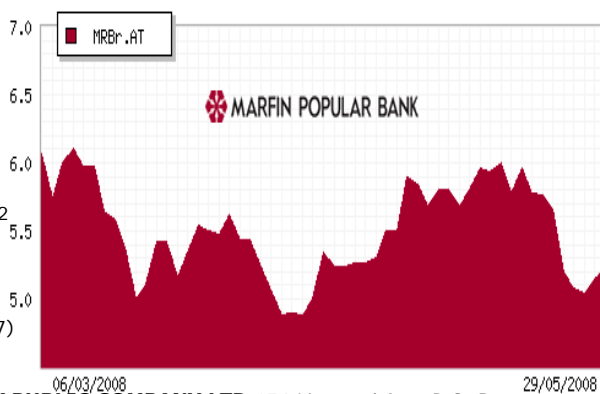
Shares outstanding 796.682.752

Share price on 05/29/08 €5.22

Capitalization €4.16 billion

52 weeks high €11.40 (10/31/07)

52 weeks low €4.76 (04/14/08)



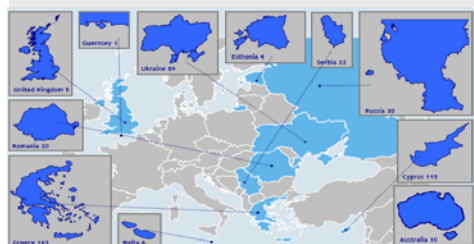
GROUP PROFILE

Marfin Popular Bank is the successful outcome of the recent consolidation in the mid-cap bank space in Greece. The consolidation process has been underpinned by solid strategic logic, visionary management and excellent transaction execution capabilities. Marfin Popular Bank is now positioned as a leading player in the Hellenic space with significantly enhanced growth prospects.

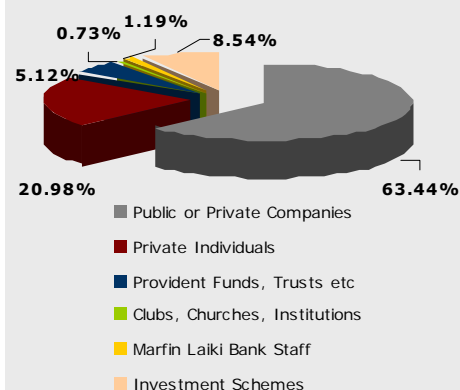
PRESENTATION

[Presentation of the First Quarter 2008 Results](#)

INTERNATIONAL PRESENCE



STOCK DATA



NEWS & ANNOUNCEMENTS

[05-30-2008](#) - Revision Of Net Profit Target For 2008

[05-30-2008](#) - Re-Investment Price Of The 2007 Dividend

[05-29-2008](#) - Financial Results For The Quarter Ended 31 March 2008

[05-20-2008](#) - Method of payment of dividend for 2007

RESOURCES

[Condensed Consolidated Financial Results](#)

[Credit Ratings](#)

[Stock Data](#)

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