

**MARFIN POPULAR BANK PUBLIC COMPANY LTD (H.E. 1)**

**PERIODIC DATA AND INFORMATION FOR THE PERIOD ENDED**

**31 MARCH 2007 (reported in Euro)**

In accordance with the Decision 2/396/31.8.2006 of the Board of Directors of the Hellenic Capital Markets Commission

The data and information below aim to provide a general update on the financial standing and results of the Marfin Popular Bank Group ("Group") and the holding company Marfin Popular Bank Public Company Ltd ("Company"). We therefore recommend to the reader, before making any kind of investment decision or entering into any transaction with the Group, to visit the Group website (www.laiki.com - Investor Relations / Group Financial Results) where the interim financial statements are posted, in accordance with International Financial Reporting Standards, the Auditors' Report whenever required, and the detailed Explanatory Note / Investors Releases, which are also available at the Registered Office of Marfin Popular Bank Public Company Ltd, at 154 Limassol Avenue, PO Box 22032, 1598 Nicosia, Cyprus, tel. +357 22 552000).

**Composition of Board of Directors:** Saoud Ba'alawy – Chairman, Neoclis Lysandrou – Vice Chairman, Andreas Vgenopoulos – Chief Executive Officer, Christos Stylianides – Deputy Chief Executive Officer, Eleftherios Hiliadakis – Deputy Chief Executive Officer, Platon Lanitis - Member, Kyriacos Magiras - Member, Constantinos Mylonas - Member, Vasilis Theocharakis - Member, Marcos Foros – Member, Stelios Stylianou - Member, Sayanta Basu – Member, Vincent Pica – Member, Nicholas Wrigley – Member.

**MARFIN POPULAR BANK GROUP  
CONDENSED CONSOLIDATED INCOME STATEMENT  
for the period ended 31 March 2007**

Note	01/01- 31/3/07 Euro '000	01/01- 31/03/06 Euro '000
	163.320	82.270
	61.621	25.577
	8.074	5.092
	70.868	3.706
	23.022	8.277
	<b>326.905</b>	<b>124.922</b>
	(74.135)	(43.192)
	(41.572)	(23.502)
	<b>211.198</b>	<b>58.228</b>
	(18.951)	(16.928)
	192.247	41.300
	326	270
	<b>192.573</b>	<b>41.570</b>
	(16.418)	(5.614)
	<b>176.155</b>	<b>35.956</b>
	5.863	1.064
	170.292	34.892
	23,1	11,4

**MARFIN POPULAR BANK PUBLIC COMPANY LTD  
ΣΥΝΟΠΤΙΚΗ ΚΑΤΑΣΤΑΣΗ ΛΟΓΑΡΙΑΣΜΟΥ ΑΠΟΤΕΛΕΣΜΑΤΩΝ  
για την περίοδο που έληξε στις 31 Μαρτίου 2007**

Σημ.	01/01- 31/3/07 Ευρώ '000	01/01- 31/03/06 Ευρώ '000
	85.968	51.216
	23.155	18.758
	6.577	3.921
	35.553	436
	242.685	446
	<b>393.938</b>	<b>74.777</b>
	(31.522)	(28.963)
	(12.424)	(13.368)
	<b>349.992</b>	<b>32.446</b>
	(5.714)	(6.216)
	344.278	26.230
	(8.786)	(3.685)
	<b>335.492</b>	<b>22.545</b>
	45,5	7,4

**CONDENSED CONSOLIDATED BALANCE SHEET  
at 31 March 2007**

NOTE	31/3/07 Euro '000	31/12/06 Euro '000
	834.918	1.053.732
	3.767.046	4.139.325
	876.210	826.025
	13.824.657	11.965.198
	20.228	21.319
	934.244	812.118
	2.301.154	1.626.823
	41.148	47.354
	538.583	404.571
	20.781	21.295
	1.358.242	1.341.905
	234.314	235.048
	<b>24.751.525</b>	<b>22.494.713</b>
	1.523.554	757.852
	17.108.393	16.141.764
	525.946	523.525
	632.221	628.923
	529.222	523.068
	971.487	881.017
	<b>22.290.823</b>	<b>19.456.149</b>
	685.951	680.472
	2.037.039	1.916.703
	0	(182.460)
	623.895	483.398
	3.346.885	2.898.113
	113.817	140.451
	<b>3.460.702</b>	<b>3.038.564</b>
	<b>24.751.525</b>	<b>22.494.713</b>

**CONDENSED BALANCE SHEET  
at 31 March 2007**

NOTE	31/3/07 Euro '000	31/12/06 Euro '000
	432.604	638.357
	2.259.760	2.508.289
	205.892	204.733
	5.409.419	4.869.168
	774.807	571.974
	482.126	451.021
	2.032.989	1.347.050
	11.262	11.341
	115.687	82.288
	3.891.240	2.907.366
	11.207	11.837
	5.476	5.707
	113.442	112.710
	<b>15.745.911</b>	<b>13.721.841</b>
	549.757	299.471
	8.999.404	8.820.884
	299.810	298.702
	551.260	549.595
	513.854	215.717
	377.353	376.322
	<b>11.291.438</b>	<b>10.560.691</b>
	685.951	680.472
	1.944.102	1.916.703
	-	-
	1.824.420	563.975
	<b>4.454.473</b>	<b>3.161.150</b>
	<b>15.745.911</b>	<b>13.721.841</b>

**DATA FROM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
for the period ended 31 March 2007**

	31/3/07 Euro '000	31/3/06 Euro '000
	3.038.564	658.800
	32.879	-
	275.397	-
	176.155	35.956
	(35.659)	11.080
	(26.634)	2.357
	<b>3.460.702</b>	<b>708.193</b>

**DATA FROM CONDENSED STATEMENT OF CHANGES IN EQUITY  
for the period ended 31 March 2007**

	31/3/07 Euro '000	31/3/06 Euro '000
	3.161.150	660.155
	32.879	-
	-	-
	335.492	22.545
	924.952	29.806
	-	-
	<b>4.454.473</b>	<b>712.506</b>

## DATA FROM CONDENSED CONSOLIDATED CASH FLOW STATEMENT

## DATA FROM CONDENSED CASH FLOW STATEMENT

for the period ended 31 March 2007

for the period ended 31 March 2007

	1/1- 31/3/07 Euro '000	1/1- 31/3/06 Euro '000		1/1-31/3/07 Euro '000	1/1-31/3/06 Euro '000
Net cash flow from operating activities	(177.649)	77.675	Net cash flow from operating activities	224.980	61.374
Net cash flow from/(for) investment activities	(656.608)	(64.170)	Net cash flow from/(for) investment activities	(658.533)	(95.126)
Net cash flow from/(to) financing activities	270.228	(4.106)	Net cash flow from/(to) financing activities	(1.436)	(4.105)
Effect of exchange rate changes	7.908	(2.411)	Effect of exchange rate changes	(243)	(1.706)
<b>Net increase in cash and cash equivalents for the period</b>	<b>(556.121)</b>	<b>6.988</b>	<b>Net increase in cash and cash equivalents for the period</b>	<b>(435.232)</b>	<b>(39.563)</b>
Cash and cash equivalents			Cash and cash equivalents		
At 1 January 2007	4.990.388	3.048.214	At 1 January 2007	3.047.173	2.420.123
At 31 March 2007	4.434.267	3.055.202	At 31 March 2007	2.611.941	2.380.560

## NOTES

- 1 The Condensed Consolidated Financial Statements of the Company were approved for publication by decision of the Board of Directors on 9 May 2007. The condensed interim financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), as adopted for use in the European Union, and International Financial Reporting Standards issued by the International Accounting Standards Board, including the International Financial Reporting Standard 34 "Interim Financial Statements". The financial statements are presented in Cyprus Pounds (CE). For information purposes, extracts from the condensed interim financial statements of the Group and the Company are presented, in this announcement, in Euro. For the purpose of conversion from Cyprus pounds to Euro, as regards information presented for both this period and the previous period, the average Euro / Cyprus pound exchange rate at 31 March 2007 has been used, this being EUR 1 : CE 0,5807.
- 2 Other income for the period ended 31 March 2007 include dividend income of EUR 4.541 thousand (corresponding period in 2006: EUR 0) for the Group and EUR 242.405 thousand (corresponding period in 2006: EUR 0) for the Company.
- 3 Administrative and other expenses for the period ended 31 March 2007 include depreciation of property, equipment and intangible assets of EUR 11.392 thousand (corresponding period in 2006: EUR 4.127 thousand) for the Group and EUR 1.908 thousand (corresponding period in 2006: EUR 2.354 thousand) for the Company.
- 4 Balances on claims and liabilities at 31 March 2007 of the Company arising from transactions with subsidiary and associated companies are presented on the Company Balance Sheet as "Balances with subsidiary companies".
- 5 Other assets of the Group and the Company at 31 March 2007 include the positive fair value of derivative financial instruments of EUR 605 thousand (corresponding period in 2006: EUR 202 thousand). They also include non-current assets held for sale of EUR 5.234 thousand (corresponding period in 2006: EUR 5.241 thousand) for the Group and EUR 5.224 thousand (corresponding period in 2006: EUR 5.027 thousand) for the Company.
- 6 Other liabilities of the Group and the Company at 31 March 2007 include the negative fair value of derivative financial instruments of EUR 13.968 thousand (corresponding period in 2006: EUR 15.920 thousand) for the Group and EUR 10.307 thousand (corresponding period in 2006: EUR 11.103 thousand) for the Company.
- 7 The number of staff employed by the Group at 31 March 2007 was 6.138 people (31 December 2006: 6.173 people) and by the Company 2.044 people (31 December 2006: 1.984 people).
- 8 **The consolidation of 31 March 2007 includes the following companies, using the full consolidation method:**

	Head Office	Group %
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Laiki Investments EPEY Public Company Ltd	Cyprus	57%
Pan-European Insurance Co Ltd	Cyprus	100%
Laiki Insurance Ltd	Cyprus	100%
Laiki Cyprialife Ltd	Cyprus	100%
Philiki Insurance Co Ltd	Cyprus	100%
Cyprialife Ltd	Cyprus	100%
The Cyprus Popular Bank (Finance) Ltd	Cyprus	100%
Laiki Factors Ltd	Cyprus	100%
Marfin Investment Group Holdings S.A.	Greece	97%
Marfin Bank S.A.	Greece	97%
Egnatia Bank S.A.	Greece	86%
Laiki Bank (Hellas) S.A.	Greece	100%
Laiki Leasing S.A.	Greece	100%
Laiki Factoring S.A.	Greece	100%
Investment Bank of Greece S.A.	Greece	89%
Euroline S.A.	Greece	45%
Egnatia Finance S.A.	Greece	86%
Egnatia Leasing S.A.	Greece	86%
Laiki Bank (Australia) Ltd	Australia	100%
Laiki Bank a.d.	Serbia	95%
Egnatia Bank (Romania) S.A.	Romania	86%
Marfin Capital S.A.	British Virgin Islands	97%
AS SBM Bank	Estonia	49%
Laiki Bank (Guernsey) Ltd	Guernsey	100%
MFG Capital Partners Ltd	United Kingdom	97%

**The consolidation of 31 March 2007 includes the following companies, using the Equity method:**

JCC Payment Systems Ltd	Cyprus	30%
Interinvest A.E.X.X.	Greece	28%
Aris Capital Management LLC	Greece	29%

- 9 (a) *Increase in shareholding in Marfin Investment Group S.A. Holdings*  
The shareholders of Marfin Investment Group S.A. Holdings who had shares that were not exchanged within the framework of the Public Offer in 2006, had the right to exit either in cash or payment in kind in the first quarter of 2007. The alternatives were (a) sale of their shares at the price of euro 37,24 per share or (b) exchange of each share with 5,7570 new shares of Marfin Popular Bank Public Co Ltd. The result of the offer, which expired on 27 March, 2007, was the acquisition of a 2% extra share in Marfin Investment Group S.A. Holdings.
- (b) *Increase in shareholding in Egnatia Finance S.A., Egnatia Mutual Fund Management Company S.A. and Egnatia Insurance Services S.A.*  
On January 19, 2007 Egnatia Bank S.A. acquired 1.824.150 shares in its subsidiary company Egnatia Finance S.A. which correspond to 30% of its share capital. These were acquired for euro 9,5 m. and brings Egnatia Bank's holding in the company from 70% to 100%. Goodwill on acquisition was euro 3,2 m.  
On the same date Egnatia Bank S.A. acquired 28.700 shares in its subsidiary company Egnatia Mutual Fund Management Company S.A. which correspond to 18% of its share capital. These were acquired for euro 400.000 and brings Egnatia Bank's holding in the company from 51% to 69%. Negative goodwill on acquisition was euro 204.000.  
On March 12, 2007 Egnatia Bank S.A. acquired 4.000 shares in its subsidiary company Egnatia Insurance Services S.A. which correspond to 40% of its share capital. These were acquired for euro 250.000 and brings Egnatia Bank's holding in the company from 60% to 100%. Goodwill on acquisition was euro 114.000.
- (c) *Decrease in shareholding in Euroline S.A.*  
In March 2007, Marfin Global Asset Management S.A., a subsidiary of Marfin Investment Group S.A. Holdings, disposed of 2% of its shares in Euroline S.A. for euro 478.000. Loss on disposal was euro 134.000.
- (d) *Purchase of Marine Transport Bank and three affiliated companies*  
The Bank announced on 19 March, 2007 that it signed an agreement for the purchase of 99,2% of the share capital of Marine Transport Bank Ukraine (MTB) for US\$ 137,4 m. Simultaneously the Bank will acquire three affiliated companies of MTB operating in the area of leasing for US\$ 0,7 m. MTB is a bank organized as an open joint stock company under the laws of Ukraine. It is a universal bank having licenses for a full range of banking operations. It has its headquarters in the Odessa region and has a total of 86 branches. MTB has a share capital and reserves of US\$ 34,1 m as per the unaudited financial statements as at 30 September 2006. Total deposits and total advances stood at US\$ 156,2 m and US\$ 148,3 m respectively.  
The acquisition of MTB has not been included in the financial statements for the first quarter of 2007 as the transaction is subject to the necessary approvals being obtained from the regulatory authorities in Cyprus and Ukraine.
- 10 The Annual General Meeting of the Bank, held on 17 April, 2007, approved the payment of a dividend of 36% (18 cent per share of nominal value 50 cent). The dividend, which amounts to EUR 246,9 million<sup>Note 1</sup> (CE 143,4 million), began on 3 May 2007. This dividend will be recognized in equity during the three month period ending 30 June, 2007.
- 11 There are no charges in favour of third parties against Group fixed assets at 31 March 2007.
- 12 At 31 March 2007 there were pending litigations against the Group in connection with its activities. Based on legal advice, the Board of Directors believes that there is adequate defence against all claims and it is not probable that the Group will suffer any significant damage. Therefore, no provision has been made in the financial statements regarding these cases.
- 13 The shares in the process of being issued relate to shares, which were allocated to the minority shareholders of Marfin Investment Group S.A. Holdings (formerly Marfin Financial Group S.A. Holdings), who exercised their right to exit. These shares and 18.138.000 shares which were in the process of being issued as at 31 December, 2006 were issued on 17 April, 2007 and were listed on the Athens and Cyprus Stock Exchange on 23 April, 2007. The treasury shares, which were held as at 31 December 2006 by Marfin Investment Group S.A. Holdings in Marfin Popular Bank Public Co Ltd were sold and the gain from the disposal was taken to the share premium account.
- 14 At 31 March 2007 there were loans and other advances to Directors and other key management personnel and their connected persons of EUR 90.344 thousand for the Group and EUR 82.774 thousand for the Company. There were also other contingencies and commitments for guarantees and letters of credit of EUR 37.204 thousand for the Group and EUR 34.898 thousand for the Company. Connected persons include the spouse, minor children and companies in which key management personnel hold, directly or indirectly, at least 20% of the voting rights in a general meeting. Total purchases of goods and services by associated persons for the three month period ending on 31 March 2007 were EUR 1.202 thousand for the Group and EUR 1.091 thousand for the Company.

Note 1: Payment of the dividend was effected with the exchange rate of 23/4/07, the date defining which shareholders are entitled to dividend, this rate being CE1 to EUR 0,5834.

Nicosia, 9 May 2007

VICE CHAIRMAN  
NEOCLIS LYSANDROU  
Identity Card No. 156006

CHIEF EXECUTIVE OFFICER  
ANDREAS VGENOPOULOS  
Identity Card No. 231260

DEPUTY CHIEF EXECUTIVE OFFICER  
CHRISTOS STYLIANIDES  
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