

MARFIN POPULAR BANK

PRELIMINARY FINANCIAL RESULTS 31.12.06

DYNAMIC GROWTH IN VOLUMES AND PROFITS

- Marfin Popular Bank Group proforma profit after tax attributable to shareholders posts substantial increase to € 396.6 million (C£ 229.3 million) up 235% from 2005.
- Strong growth in proforma operating income by 74% to €1,150.9 million (C£ 665.5 million), while cost growth was contained at 19% to € 582.9 million (C£ 337.0 million).
- Impressive growth of lending volumes by 23% to € 12.0 billion (C£ 6.9 billion) and customer deposits by 22% to € 16.2 billion (C£ 9.4 billion).
- High efficiency with (proforma) Cost to Income ratio registering a substantial improvement to 40.5% compared to 59.1% in 2005.
- Robust Group net interest margin on average interest earning assets at 2,7%
- Improvement in Asset Quality with Group NPL ratio dropping from 9.1% in 2005 to 6.6% in 2006 and cost of risk at 0.9%.
- Creation of a strong regional banking group:
 - 312 branches and presence in 12 countries.
 - Enlarged scale and customer base with total assets of € 22.6 billion (C£ 13.1 billion).
 - Significantly improved capital position and solvency with total equity of € 3.1 billion (C£ 1.8 billion).
 - Enhanced brand awareness underpinned by enlarged scale.
- Integration project of 3 Greek banks (Egnatia, Marfin Bank & Laiki Hellas) on track to be completed the latest by 30.06.07

For further information, we also attach herewith the new group consolidated proforma profit and loss account, the consolidated Balance Sheet and the results of Marfin Financial Group, Egnatia Group and Marfin Popular Bank Group on a stand alone basis.

Investors' Release

08 February 2007

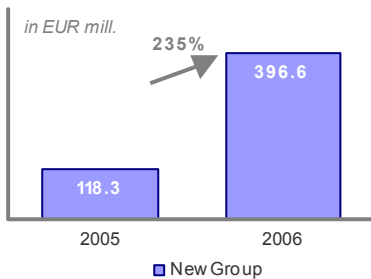
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Reminder:

The published Marfin Popular Bank Group Profit and Loss account for the year to 31.12.2006 contains only the profits of Laiki group since the consolidation of the three groups took place on the 22.12.2006.

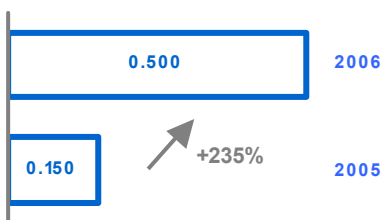
The published Group Balance Sheet at 31.12.2006 shows the three groups consolidated. Therefore, to make meaningful comparisons we refer to the proforma Profit and Loss accounts for 2006 and 2005. The proforma Profit and Loss account for 2006 assumes that the three groups were merged from 01.01.2006 and for 2005 that they were merged from 01.01.2005.

PROFORMA NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS GROWTH



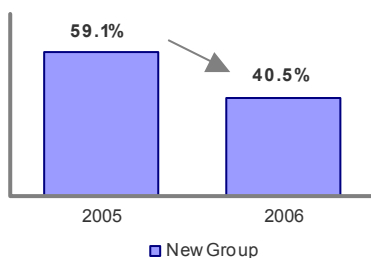
The proforma net profit attributable to shareholders reached € 396.6 million (C£ 229.3million), recording an impressive increase of 235%.

PROFORMA EARNINGS PER SHARE



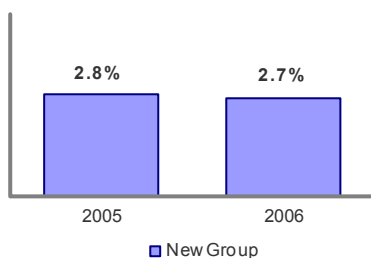
The proforma Earnings per share has been calculated using the proforma Net profits attributable to shareholders and the full number of shares on 31.12.2006. The EPS has jumped to € 0.50 (C£ 0.29) recording a growth of 235%,.

PROFORMA COST / INCOME RATIO



The proforma Cost to Income Ratio has dropped to 40.5% in 2006 compared to 59,1% in 2005 indicating a significant improvement in the new group efficiency.

PROFORMA NET INTEREST MARGIN



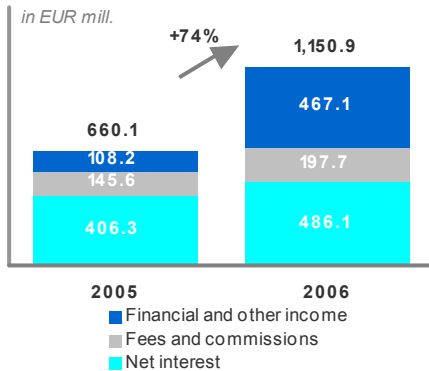
The proforma Net Interest Margin reached 2,7% compared to 2.8% in 2005. The Marfin Popular Bank Group on a stand-alone basis has maintained its high Net Interest Margin at 2,9%.

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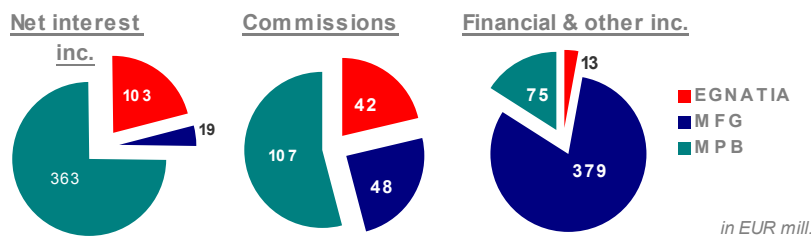
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PROFORMA OPERATING INCOME



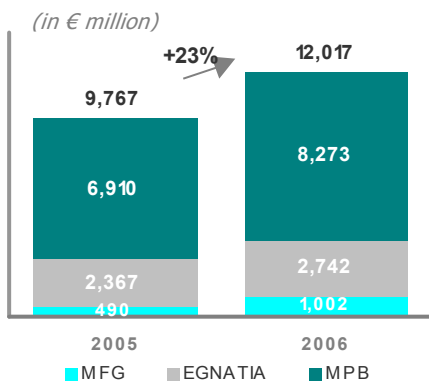
The proforma Operating income recorded an impressive growth of 74% compared to 2005 and reached € 1,150.9 million (C£ 665.5 million) compared to € 660.1 million (C£ 381.7 million) in 2005.

PROFORMA OPERATING INCOME BY ENTITY



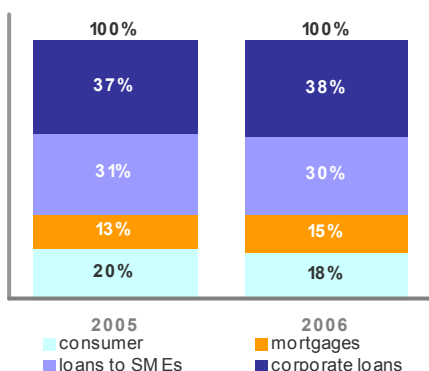
The complementarity of the income sources from the 3 groups is demonstrated in the above pie chart. Each of the 3 groups contributes to the group proforma total operating income according to its relative strength, making the overall operating income more balanced than on a standalone basis.

LOAN PORTFOLIO BY ENTITY



The loan portfolio has increased to € 12.0 billion (C£ 6.9 billion) compared to € 9.8 billion (C£ 5.7 billion) in 2005, recording an increase of 23%. The majority of the loan portfolio (68.8%) is contributed by Marfin Popular Bank, with Egnatia contributing 22.8% and MFG the rest. MFG has performed better than the guidance with an increase of 105% compared to 2005.

LOAN PORTFOLIO BY TYPE OF LOAN



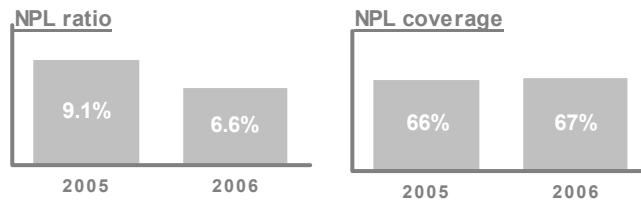
The loan portfolio is predominantly made up of lending to corporates and SMEs. Mortgage lending has acquired increased importance in 2006, in line with our strategic objective for growth in this segment. Although consumer lending has increased in absolute terms, its relative weight in the group portfolio has been reduced slightly, due to the stronger growths in the other segments.

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ASSET QUALITY

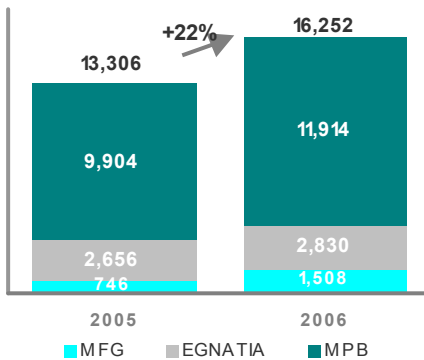


The new group demonstrates improved Asset Quality indicators compared to 2005. The NPL coverage has increased to 67,1% from 66,0% in 2005, whereas the NPL ratio has dropped to 6,6% compared to 9,1% in 2005.

It should be noted that the NPL ratio is driven up by the Cypriot operations of the group, where the legal proceedings for the realisation of securities are much slower than the European average, leading to large balances of fully provided advances to remain on the Balance Sheet for longer periods (sometimes up to 10 years). The write offs are consequently slower and are usually made only when all efforts for recovery are exhausted.

CUSTOMERS DEPOSITS BY ENTITY

(in € million)



The group customer deposits have had a significant growth of 22%, from € 13,3 bn (C£ 7,7 bn) in 2005 to € 16,2 bn (C£ 9,4 bn) in 2006. The main contributors to this growth have been the Marfin Popular Bank and MFG. MPB in Cyprus has access to a lower cost customer base, adding significantly to the potential of future cost of funding synergies on a regional basis.

The loans to deposits ratio stood in Dec 06 at 74.1%, which is one of the healthiest in the region, underpinning the future dynamic growth of the loan portfolio.

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GEOGRAPHICAL ANALYSIS

The table below shows a regional analysis of the proforma profitability for 2006 and 2005. The International operations include Laiki Bank Australia, Laiki UK Operations, Laiki Serbia and Egnatia Operations in Romania. The operations in Serbia were acquired in January 2006. A voluntary retirement scheme was implemented to reduce the number of staff from 338 to 280 at 31.12.06, costing an estimated € 1,7 million (C£ 1.0 million). A branch network restructuring is also underway with a view of integrating and opening new branches to improve geographical coverage. Furthermore the advances portfolio acquired has been subjected to the same strict criteria of the rest of the group and, as anticipated, significant provisions were made in 2006. All the above and the charge for the amortisation of intangible assets acquired, resulted in a net loss of € 10.9 million (C£ 6.3 million) for 2006. This is the main reason why the Net Profit from the International Operations dropped by 51% to € 8m (C£ 4.6 million).

MARFIN POPULAR BANK GROUP: GEOGRAPHICAL ANALYSIS

all amounts in EURO 000

	Cyprus		Greece		International	
	2006	2005	2006	2005	2006	2005
INCOME STATEMENT						
Total operating income	397,613	323,339	690,116	295,292	63,170	41,537
Net Interest Income	250,697	207,245	194,404	169,361	40,964	29,764
Net fee and commissions	83,183	64,893	101,793	72,959	12,773	7,745
Financial and other operating income	63,733	51,201	393,919	52,972	9,433	4,028
Total operating expenses	-188,528	-183,409	-235,367	-183,558	-42,140	-23,112
Provisions	-36,770	-63,089	-70,727	-33,685	-9,336	-1,995
Share of profits from associates	2,551	2,457	580	1,292	0	0
Profit before tax	174,866	79,298	384,602	79,341	11,694	16,430
Net profit after tax	150,596	58,500	261,030	52,082	8,053	16,386
Cost / Income ratio	47%	57%	34%	62%	67%	56%
Total Advances (in EURO mill.)	4,550	3,768	6,130	5,105	1,337	894
Total Deposits (in EURO mill.)	8,375	6,703	6,874	5,793	963	810

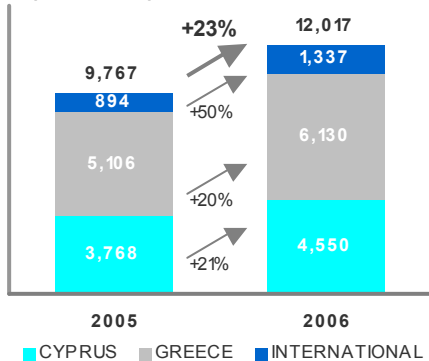
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LOAN PORTFOLIO BY GEOGRAPHY

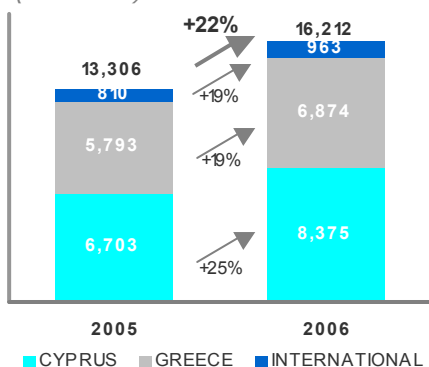
(in € million)



The loan portfolio is growing dynamically in all geographical areas that the group operates. Both the Greek and Cypriot economies have GDP growths higher than the European average. The group also has a presence in the high growth economies of Serbia (with 29 branches) and Romania (with 8 branches). The geographical reach together with the strong Capital Adequacy make the group ideally positioned for a continuation of the asset and revenue acceleration in the future.

CUSTOMER DEPOSITS BY GEOGRAPHY

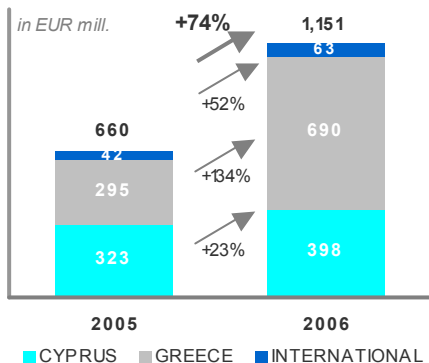
(in € million)



The customer deposits are also growing strongly in all regions. It is important to note the strong deposit growth of the Cypriot operations, which will provide the future liquidity and funding of the group's operations, at a relatively lower cost. This potential will result in significant cost of funding synergies within the new group for the future.

PROFORMA OPERATING INCOME BY GEOGRAPHY

in EUR mill.



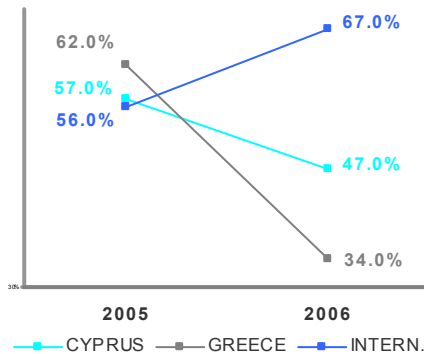
Within the new group the operating income has a more balanced regional mix. The International Operations are growing significantly and are expected to continue their dynamic increase in the future, due to the group's presence in the high growth economies of the SE Europe. Apart from the operations in Serbia and Romania, within the Group's plans is the further expansion in Russia, Bulgaria and Ukraine through a combination of organic growth and acquisitions.

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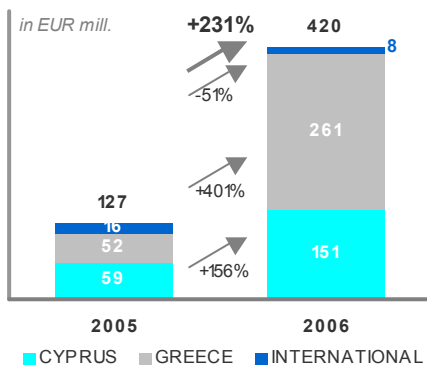
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PROFORMA COST/INCOME RATIO BY GEOGRAPHY



The cost / income ratios of both the Greek and the Cypriot operations are on a downward trend and are expected to continue in this direction, benefiting from the cost and revenue synergies of the integration. The cost / income ratio of the International Operations has increased mainly due to the addition of Serbia, as explained earlier.

NET RESULT BY GEOGRAPHY



The net profit of the Cypriot operations has grown significantly due to the strong operating income growth (by 23%) the minor operating expenses growth (by 2,8%) in combination with the significant reduction in provisions required. The net profit of the Greek operations has increased by 4 times, mainly from the expansion of operating income (by 134%) coupled with a lower increase in Operating expenses (by 28%). The Net Profit from the International Operations has been negatively affected by the loss of € 10,9 million (C£ 6.3 million) originating from the first year restructuring of our operations in Serbia. The Serbian operations are expected to contribute positively to the group's profits from 2007 onwards.

PROSPECTS FOR THE FUTURE

The integration of the three groups is significantly underway and is expected to be completed on target by 30.06.07. The complementarity of the new group's operations will lead to significant revenue and cost synergies. The Group dynamics evolve around three axes: acceleration of asset and revenue growth, cost containment and improvement in asset quality. These dynamics are present in all the geographical regions the Group operates, making the future profitability prospects especially strong.

For further information about the Group's Business Plan 2007-2009, please refer to the Investors Update presentation on our website at www.laiki.com.

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NEW GROUP CONSOLIDATED PROFIT AND LOSS (PRO FORMA)

All amounts in Euro '000

	Marfin Financial Group ¹			Egnatia Bank A.E.			Marfin Popular Bank			New Group Pro Forma		
	2006	2005	% change 06/05	2006	2005	% change 06/05	2006	2005	% change 06/05	2006	2005	% change 06/05
Operating Income	446,889	72,299	518%	158,942	142,508	12%	545,068	445,361	22%	1,150,899	660,168	74%
<i>Net interest income</i>	<i>19,216</i>	<i>12,101</i>	<i>59%</i>	<i>103,438</i>	<i>94,601</i>	<i>9%</i>	<i>363,411</i>	<i>299,668</i>	<i>21%</i>	<i>486,065</i>	<i>406,370</i>	<i>20%</i>
<i>Fee and commission income</i>	<i>48,230</i>	<i>22,443</i>	<i>115%</i>	<i>42,321</i>	<i>35,460</i>	<i>19%</i>	<i>107,198</i>	<i>87,694</i>	<i>22%</i>	<i>197,749</i>	<i>145,597</i>	<i>36%</i>
<i>Financial and other income</i>	<i>379,443</i>	<i>37,755</i>	<i>905%</i>	<i>13,183</i>	<i>12,447</i>	<i>6%</i>	<i>74,459</i>	<i>57,999</i>	<i>28%</i>	<i>467,085</i>	<i>108,201</i>	<i>332%</i>
Operating expenses	-84,671	-31,447	169%	-133,376	-115,438	16%	-364,821	-341,963	7%	-582,868	-488,848	19%
<i>Staff costs</i>	<i>-25,705</i>	<i>-16,443</i>	<i>56%</i>	<i>-70,064</i>	<i>-63,321</i>	<i>11%</i>	<i>-184,706</i>	<i>-162,794</i>	<i>13%</i>	<i>-280,475</i>	<i>-242,558</i>	<i>16%</i>
<i>Other operating expenses</i>	<i>-42,467</i>	<i>-10,568</i>	<i>302%</i>	<i>-34,860</i>	<i>-29,562</i>	<i>18%</i>	<i>-77,536</i>	<i>-64,935</i>	<i>19%</i>	<i>-154,863</i>	<i>-105,065</i>	<i>47%</i>
<i>Depreciation</i>	<i>-1,314</i>	<i>-1,082</i>	<i>21%</i>	<i>-8,777</i>	<i>-7,385</i>	<i>19%</i>	<i>-20,606</i>	<i>-33,989</i>	<i>-39%</i>	<i>-30,697</i>	<i>-42,456</i>	<i>-28%</i>
<i>Provisions for impairment losses</i>	<i>-15,185</i>	<i>-3,354</i>	<i>353%</i>	<i>-19,675</i>	<i>-15,170</i>	<i>30%</i>	<i>-81,973</i>	<i>-80,245</i>	<i>2%</i>	<i>-116,833</i>	<i>-98,769</i>	<i>18%</i>
Share of profit (losses) of associates	580	1,300	-55%	0	-8	n/a	2,551	2,457	4%	3,131	3,749	-16%
Profit before tax	362,798	42,152	761%	25,566	27,062	-6%	182,798	105,855	73%	571,162	175,069	226%
Tax	-115,020	-9,681	1088%	-5,738	-8,491	-32%	-30,725	-29,929	3%	-151,483	-48,101	215%
Net profit after tax	247,778	32,471	663%	19,828	18,571	7%	152,073	75,926	100%	419,679	126,968	231%
Net profit attributable to shareholders	242,984	29,222	732%	18,382	18,085	2%	148,862	73,956	101%	396,571	118,265	235%
Earning per share attributable to shareholders	4.68	1.14	309%	0.20	0.21	-5%	0.45	0.24	83%	0.50	0.15	235%

Note 1: MFG Profit and Loss is on a standalone basis ie excluding Egnatia and Laiki results

	2006	2005	2006	2005	2006	2005	2006	2005
Return on assets	11.0%	3.0%	0.6%	0.6%	1.1%	0.7%	1.9%	0.7%
Net interest margin	1.2%	1.3%	3.0%	3.3%	2.9%	2.9%	2.7%	2.8%
Cost / Income ratio	15.5%	38.9%	71.5%	70.4%	51.9%	58.8%	40.5%	59.1%
Cost of risk	1.5%	0.7%	0.7%	0.6%	0.9%	1.1%	0.9%	0.9%
NPL coverage	90.2%	83.9%	60.3%	75.6%	69.3%	64.2%	67.1%	66.0%
NPL ratio	3.6%	4.2%	4.5%	5.3%	7.4%	10.1%	6.6%	9.1%

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08 February 2007

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NEW GROUP CONSOLIDATED - BALANCE SHEET

All amounts in Euro millions

	Marfin Financial Group ¹			Egnatia Bank A.E.			Marfin Popular Bank ¹			New Group		
	2006	2005	% change 06/05	2006	2005	% change 06/05	2006	2005	% change 06/05	2006	2005 ²	% change 06/05
Financial instruments at fair value through P&L	404.1	410.7	-2%	16.4	18.3	-10%	516.4	391.7	32%	941.1	820.7	15%
Investment portfolio	525.3	170.0	209%	242.1	137.2	76%	1,887.8	1,446.4	31%	2,394.4	1,753.6	37%
Intangible assets	74.4	56.3	32%	7.6	8.3	-9%	99.3	80.0	24%	1,347.7	144.6	832%
Total Balance sheet	2,865.8	1,634.0	75%	3,889.5	3,393.6	15%	15,283.1	12,311.8	24%	22,592.4	17,339.4	30%
Total equity	938.2	662.5	42%	271.5	249.4	9%	929.4	661.7	40%	3,051.8	n/a	n/a
Loans breakdown												
Consumer	108.0	91.5	18%	772.5	797.2	-3%	1,411	1,161	22%	2,292	2,050	12%
Mortgages	74.5	28.6	161%	320.2	190.1	68%	1,457	1,134	28%	1,852	1,353	37%
Loans to SMEs	160.7	85.5	88%	929.3	812.0	14%	2,674	2,288	17%	3,764	3,185	18%
Corporate and shipping loans	691.3	301.6	129%	794.2	661.3	20%	3,261	2,880	13%	4,746	3,843	24%
Total before provisions	1,034.5	507.2	104%	2,816.2	2,460.6	14%	8,803	7,463	18%	12,654	10,431	21%
Less provisions for impairment losses	-32.2	-17.2	87%	-74.1	-93.9	-21%	-530	-553	-4%	-637	-664	-4%
Total	1,002.3	490.0	105%	2,742.2	2,366.7	16%	8,273	6,910	20%	12,017	9,767	23%
Deposits	1,508.2	746.1	102%	2,829.6	2,656.0	7%	11,914.1	9,903.8	20%	16,211.9	13,305.9	22%

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MARFIN POPULAR GROUP STANDALONE: INCOME STATEMENT

All amounts in Euro '000

	2006	2005	% change 06/05	Q4 06	Q3 06	Q2 06	Q1 06	Q4 05
Operating Income	545,068	445,361	22%	152,349	139,442	127,812	125,465	126,466
Net interest income	363,411	299,668	21%	103,518	94,321	82,944	82,628	84,779
Fee and commission income	107,198	87,694	22%	28,172	26,141	27,197	25,688	19,330
Dividends	1,370	594	131%	616	192	562	0	227
Income from financial operations	13,490	1,275	958%	3,628	4,691	1,449	3,722	-1,086
Foreign exchange income	23,651	21,159	12%	6,292	5,855	6,390	5,114	6,068
Other income	35,948	34,971	3%	10,123	8,242	9,270	8,313	17,148
Operating expenses	-364,821	-341,963	7%	-103,433	-86,590	-90,812	-83,986	-91,364
Staff costs	-184,706	-162,794	13%	-49,630	-46,041	-45,656	-43,379	-42,470
Other operating expenses	-77,536	-64,935	19%	-22,680	-18,805	-16,591	-19,460	-14,581
Depreciation, Amortisation and Impairment	-20,606	-33,989	-39%	-5,410	-5,109	-5,942	-4,145	-13,087
Provisions for impairment losses	-81,973	-80,245	2%	-25,712	-16,636	-22,623	-17,002	-21,226
Share of profit (losses) of associates	2,551	2,457	4%	674	1,187	419	271	513
Profit before tax	182,798	105,855	73%	49,590	54,039	37,419	41,750	35,615
Tax	-30,725	-29,929	3%	-9,935	-9,450	-5,701	-5,639	-13,946
Net profit	152,073	75,926	100%	39,655	44,589	31,718	36,111	21,669
Net profit attributable to shareholders	148,862	73,956	101%	40,574	42,229	31,017	35,043	21,236
Earnings per share	0.446	0.244	83%	0.106	0.124	0.101	0.115	0.071
Return on assets	1.08%	0.66%		1.08%	1.05%	1.02%	1.11%	0.66%
Net interest margin	2.86%	2.92%		2.86%	2.80%	2.78%	2.86%	2.92%
Cost / Income ratio	51.89%	58.77%		51.01%	50.17%	53.35%	53.39%	55.46%
Cost of risk (annualized)	0.93%	1.08%		0.93%	0.89%	0.97%	0.86%	1.08%
ROE attributable to MPB shareholders	20.06%	13.12%		20.06%	19.50%	17.69%	17.10%	13.12%

MARFIN POPULAR BANK GROUP STANDALONE: BALANCE SHEET and BUSINESS VOLUMES

	31 Dec 06	30 Sep 06	30 Jun 06	31 Mar 06	31 Dec 05	% change Dec06/Dec05
Loans breakdown						
Consumer	1,411	1,398	1,358	1,407	1,161	22%
Mortgages	1,457	1,373	1,300	1,196	1,134	28%
Loans to SMEs	2,674	2,450	2,347	2,139	2,288	17%
Corporate and shipping loans	3,261	3,255	3,216	3,175	2,880	13%
Less provisions for impairment losses	-530	-602	-590	-574	-553	-4%
Total	8,273	7,874	7,631	7,343	6,910	20%
<i>Loans net interest spread y-t-d</i>	<i>2.14%</i>					
Deposits	11,914.1	11,318.6	10,397.0	10,254.4	9,903.8	20.3%
<i>Deposits net interest spread y-t-d</i>	<i>1.69%</i>					
Total Balance sheet	15,283.1	14,656.7	13,708.8	12,963.0	12,311.8	24.1%
Financial instruments at fair value through P&L	516.4	406.3	407.0	375.3	391.7	31.8%
Investment portfolio	1,887.8	1,594.9	1,536.2	1,634.1	1,446.4	30.5%
Total equity	929.4	806.7	794.2	649.6	661.7	40.5%

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MFG GROUP STANDALONE: INCOME STATEMENT

All amounts in Euro '000

	FY 06	FY 05	% change FY06/FY05	Q4 06	Q3 06	Q2 06	Q1 06	Q4 05
Operating Income	446,889	72,299	518%	320,665	42,254	35,936	48,034	17,770
Net interest income	19,216	12,101	59%	6,700	3,517	3,903	5,095	3,730
Fee and commission income	48,230	22,443	115%	6,516	4,783	16,702	20,229	9,263
Dividends	4,366	6,225	-30%	245	301	3,182	637	13
Income from financial operations	374,370	30,535	1126%	306,903	33,537	12,008	21,922	4,292
Other income	707	995	-29%	301	115	139	151	472
Operating expenses	-84,671	-31,447	169%	-56,358	-10,033	-9,372	-8,909	-9,884
Staff costs	-25,705	-16,443	56%	-9,469	-5,972	-5,198	-5,064	-4,932
Other operating expenses	-42,467	-10,568	302%	-33,417	-2,925	-3,199	-2,927	-2,810
Depreciation	-1,314	-1,082	21%	-564	-253	-248	-249	-266
Provisions for impairment losses	-15,185	-3,354	353%	-12,908	-883	-726	-668	-1,876
Share of profit (losses) of associates	580	1,300	-55%	392	106	-802	883	314
Profit before tax	362,797	42,152	761%	264,700	32,327	25,762	40,008	8,200
Tax	-115,020	-9,681	1088%	-94,141	-8,144	-5,822	-6,913	-1,743
Net profit	247,777	32,471	663%	170,559	24,184	19,940	33,095	6,457
Net profit attributable to Group's shareholders	242,984	29,222	732%	169,859	23,259	18,748	31,118	5,415
Earning per share	4.677	1.144	309%	3.247	0.440	0.378	0.611	0.192
Return on assets	10.99%	2.95%		25.87%	4.08%	3.66%	7.23%	2.09%
Net interest margin	1.22%	1.34%		1.43%	0.92%	1.07%	1.43%	1.46%
Cost / Income ratio	15.55%	38.86%		13.55%	21.66%	24.06%	17.16%	45.06%
Cost of risk (annualized)	1.52%	0.68%		5.15%	0.40%	0.39%	0.43%	1.37%
ROE attributable to MFG shareholders	33.76%	12.92%		82.26%	13.35%	10.98%	18.49%	8.43%

MFG GROUP STANDALONE: BALANCE SHEET and BUSINESS VOLUMES

	31 Dec 06	30 Sep 06	30 Jun 06	31 Mar 06	31 Dec 06	% change Dec06/Dec05
Loans breakdown						
Consumer	108.0	100.2	97.7	80.9	91.5	18%
Mortgages	74.5	56.0	48.7	37.1	28.6	160%
Loans to SMEs	160.7	132.6	109.7	98.8	85.5	88%
Corporate and shipping loans	691.3	614.3	503.9	417.7	301.6	129%
	1,034.5	903.1	760.0	634.5	507.2	104%
less allowance for losses	-32.2	-19.3	-18.6	-17.9	-17.2	87%
Total	1,002.3	883.8	741.4	616.6	490.0	105%
<i>Loans net interest spread y-t-d</i>	<i>2.38%</i>	<i>2.48%</i>	<i>2.66%</i>	<i>2.80%</i>	<i>3.13%</i>	
Deposits						
Sight & saving accounts	847.9	584.7	706.8	375.7	303.7	179.2%
Term deposits	660.4	538.8	484.3	429.8	367.7	79.6%
Total	1,508.2	1,123.5	1,191.1	805.5	671.4	124.6%
<i>Deposits net interest spread y-t-d</i>	<i>-0.21%</i>	<i>-0.22%</i>	<i>-0.23%</i>	<i>-0.24%</i>	<i>-0.29%</i>	

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EGNATIA GROUP STANDALONE: INCOME STATEMENT

All amounts in Euro '000

	FY 06	FY 05	% change FY06/FY05	Q4 06	Q3 06	Q2 06	Q1 06	Q4 05
Operating Income	158,942	140,611	13%	44,878	37,419	39,252	37,393	36,138
Net interest income	103,438	95,320	9%	27,343	25,863	27,263	22,969	23,252
Fee and commission income	42,321	34,319	23%	12,049	8,405	9,764	12,103	9,060
Dividends	166	175	-5%	1	10	155		3
Income from financial operations	9,148	5,408	69%	3,608	2,716	1,228	1,597	1,954
Other income	3,869	5,389	-28%	1,877	424	843	724	1,869
Operating expenses	-133,375	-113,654	17%	-37,464	-30,168	-31,999	-33,743	-33,169
Staff costs	-70,064	-62,863	11%	-18,567	-16,581	-18,132	-16,784	-17,321
Other operating expenses	-34,859	-28,236	23%	-10,987	-8,165	-7,835	-7,873	-8,948
Depreciation	-8,777	-7,385	19%	-3,413	-1,825	-1,793	-1,746	-2,055
Provisions for impairment losses	-19,675	-15,170	30%	-4,497	-3,597	-4,240	-7,341	-4,846
Share of profit (losses) of associates	0	-8	-100%	-374	125	150	99	-8
Profit before tax	25,567	26,949	-5%	7,040	7,376	7,403	3,749	2,961
Tax	-5,738	-8,378	-32%	-1,097	-1,708	-1,763	-1,170	-2,062
Net profit	19,829	18,571	7%	5,943	5,667	5,639	2,580	899

Net profit attributable to Group's shareholders	18,382	18,085	2%	5,429	5,550	5,449	1,954	959
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Earning per share	0.200	0.210	-5%	0.060	0.060	0.059	0.020	0.010
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Return on assets	0.56%	0.59%		0.64%	0.64%	0.65%	0.30%	0.29%
Net interest margin	2.99%	3.30%		3.04%	3.00%	3.19%	2.73%	2.86%
Cost / Income ratio	71.54%	70.04%		73.46%	71.01%	70.72%	70.61%	78.38%
Cost of risk (annualized)	0.72%	0.64%		0.66%	0.56%	0.69%	1.24%	1.37%
ROE attributable to MFG shareholders	7.33%	7.88%		8.39%	8.80%	8.80%	3.19%	1.49%

EGNATIA GROUP STANDALONE: BALANCE SHEET and BUSINESS VOLUMES

	31 Dec 06	30 Sep 06	30 Jun 06	31 Mar 06	31 Dec 05	% change Dec06/Dec05
Loans breakdown						
Consumer	773	726	761	755	798	-3%
Mortgages	320	263	235	211	190	68%
Mortgages	929	885	847	816	812	14%
Corporate and shipping loans	794	807	725	692	661	20%
Total	2,816	2,681	2,568	2,474	2,461	14%
less allowance for losses	-74	-109	-106	-102	-94	-21%
Total	2,742	2,572	2,463	2,373	2,367	16%

Loans net interest spread y-t-d 3.06% 3.18% 3.36% 3.43% 3.75%

Deposits						
Sight & saving accounts	847.9	584.7	706.8	375.7	303.7	179.2%
Term deposits	660.4	538.8	484.3	429.8	367.7	79.6%
Total	2,829.6	2,673.1	2,672.9	2,785.2	2,656.0	6.5%

Deposits net interest spread y-t-d 0.54% 0.45% 0.37% 0.30% 0.11%

Total Balance sheet	3,889.5	3,586.1	3,487.5	3,474.3	3,393.6	15%
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