attica bank

ANNUAL REPORT 2006

In accordance with rule 5/204/14.11.2000
as modified by rule 7/372/15.02.2006 on the Board of the Hellenic Capital Market Commission

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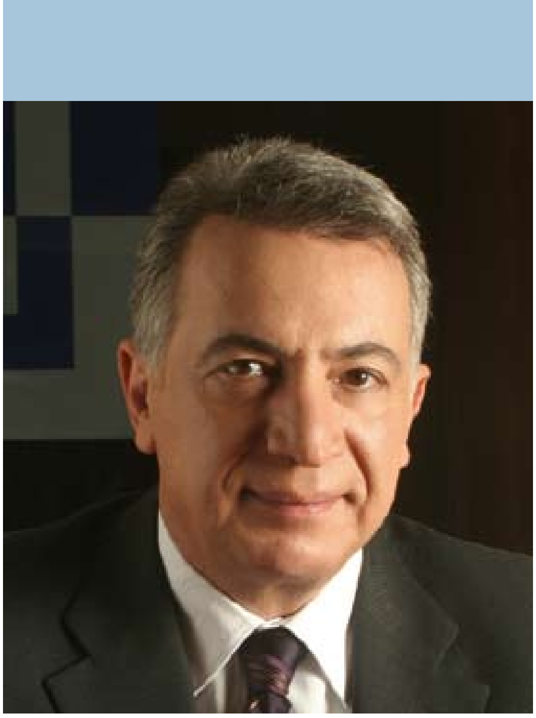
* The Annual Report has been drawn in compliance with the provisions of ruling 5/204/14.11.2000 as amended by ruling 7/372/15.2.2006 of the Board of the Hellenic Capital Market Commission. The Editing Supervisors for the Annual Report are: Mr.Christos Kalampokis, CFO, Mr.Christos Marantos, Director of the Accounting Department, and Mr. Georgios Priovolos, Deputy Director of the Analysis and Budgeting Department. The Annual Report includes financial data and information valid on 20/3/2007, unless otherwise stated. The Annual Report can also be accessed on the website of the Bank, www.atticabank.gr



LETTER OF THE CHAIRMAN OF THE BOARD AND CEO TO THE SHARE-HOLDERS

Dear Shareholders,

In the corresponding letter of 2005 both the dear departed Chairman of the Board, Anastasios Koublis and I, committed ourselves to the restructuring and revitalisation of the Bank and its Group.

Today, in presenting you with an outline of the company's activities and results for 2006 and establishing prospects for 2007, I believe that this commitment has been fulfilled to a great extent.

THE BANK IN 2006

Dear Shareholders,

For the Bank, as well as for its subsidiary companies, 2006 was a particularly important financial year during which, after a constructive period of operational reform and financial streamlining, the Bank – both as a separate entity and as a Group – once more became profitable, at the same time having laid strong foundations for speedy growth and high profit yield in the immediate future.

It is no exaggeration to claim that Attica Bank at the end of 2006 has no resemblance with Attica Bank of 2004.

The loan portfolio has now been cleared, while the utilization of new technologies and software programmes has already started to produce results by significantly degreasing the operational costs of the Bank and, at the same time, improving the quality of the services offered.

The decision to participate in ETAT (Unified Insurance for Bank Employees) has solved, in the best possible way, a serious, long-standing problem for the Bank. This decision, together with the ASEP rule based on which all bank personnel recruitment is now done on an Indefinite Time Contract basis, have given the Bank – for the first time in its history - the opportunity to compete in the Greek banking market on equal terms.

During 2006, the Bank tried to combine the increase of its financial figures with a simultaneous improvement in quality. Judging by the result, this extremely demanding and ambitious goal has been achieved. The

Bank - by investing in human and financial resources, in the adoption of up-to-date systems for credit risk assessment, in the reduction of bureaucratic procedures and in the centralisation of its activities – has enabled its Branch network to transform into an active services and products sales network. The result of the above mentioned measures was the increase in loans and deposits of the Bank at rates which have considerably surpassed the average growth rates of the Greek banking sector, combined with an improvement in the coverage ratio of potential risk debts.

For 2006, a key point for the restructuring of the Bank was the voluntary retirement scheme, opted for by approximately 5% of the employees. This scheme, which burdened the 2006 financial results with additional expenses of €4.7m, has as an immediately visible result – starting in 2007 – the decrease of labour costs for the Bank.

An even more important benefit though, is deemed to be the ability given to the bank to make use of new, proven to be more dynamic, executives, while at the same time the change in work attitudes towards models that are more compatible with the current situation in the Greek banking sector has been significantly facilitated. Special emphasis was placed by the Bank on training bank employees, while – for the first time – bonus rewards based on productivity and the achievement of specific goals to Bank employees were introduced.

PROSPECTS

2007 found the Attica Bank Group relieved from the burdens of the past and, based on concrete foundations, ready for an impressive growth performance.

The Bank's Board of Directors, by approving the three-year Business Plan for 2007-2009, has placed the foundations for a growing Bank, which – by effectively meeting the needs and constantly expanding its customer base – increases its shareholders' wealth, meets the expectations of its employees and contributes to the country's financial growth.

Dear Shareholders,

The Senior Management of the Bank, the main shareholders and the personnel look to the future with a sense of optimism.

The decision of the Extraordinary General Meeting of 07/03/2007 to almost double the bank's own capital is the first and highly essential step for the continuation of the Bank's modernisation, the expansion of its activities and its ability to meet competitions challenges and demands.

That is why I am inviting you, apart from approving actions taken within the financial year 2006, to participate in the planned increase of the Bank's capital by fully exercising your rights.

I thank you

Tryfon Kollintzas
Chairman of the Board of Directors and CEO

01

BOARD OF DIRECTORS MANAGEMENT REPORT ON INDIVIDUAL & CONSOLIDATED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR 2006

BOARD OF DIRECTORS MANAGEMENT REPORT ON INDIVIDUAL & CONSOLIDATED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR 2006

In 2006, and particularly during the third and fourth quarters, Attica Bank entered a new developmental phase which was characterized, on the one hand, by the organisational and operational restructuring of the Bank and of the companies of the Group and, on the other, by its significant growth rates - significantly higher than the average growth rates of the corresponding indicators in the Greek banking sector during the same period.

The clearing of the loans portfolio of the Bank, the full utilization of the software programmes, as well as the developments in the insurance sector (ETAT Decision 61/31-10- 2006) and in the labour sector (ASEP Decision 12/23-10-2006, based on which the recruitment of new staff for the Bank is now done on a Indefinite Time Contract basis) have created the necessary conditions for rapid growth and high profitability in the forthcoming financial years.

KEY FIGURES AND RESULTS

During the four quarters of 2006, according to the Bank Financial Statements:

- The total Assets of the Bank amounted to € 3,047.1 m, increased by 23.4% compared to the financial year 2005.
- Loans and advances to customers (before provisions) amounted to € 2,261 m, increased by 23.6% in comparison with the previous financial year. If the Bank's participation in funding corporate bond loans is also included, total lending of the Bank amounted to €2,371.3 m, increased by 26.7% compared to 2005.
- In particular, housing loans total reached the amount of € 362.6 m, reflecting an annual increase of 41.8%.
- Furthermore, consumer lending (loans and credit cards) amounted to €326.2 m as opposed to £ 259.4 m in 2005, showing an annual increase of 25.7%.
- Provisions for credit risks reached € 21.3 m, while accumulated provisions amount to € 112.4 m and more than cover any doubtful loans.
- Deposits and repos amounted to € 2,423.9 m, increased by 23.9% compared to 2005.
- Net interest income reached € 81.3 m, showing an increase of 6.4% in comparison to 2005.
- Commission income reached € 30.1 m, showing an increase of 7.2% compared to the previous year.
- The total income from operational activities amounted to €122.2 m, increased by 5.1% in comparison to 2005.
- Employee costs (before additional severance pay due to voluntary early retirement) amounted to € 51.2 m, increased by 4.5% compared to 2005.
- Depreciation of fixed assets amounted to € 5.7 m, increased by 9% in comparison with the previous financial year.
- General operational costs (before provisions for dealing with contingencies) reached € 28.6 m, showing an increase of 4% compared to 2005.
- Profits (before tax) amounted to € 4.77 m, as opposed to a loss of € 9.5 m in 2005.
- Profits (after tax) reached € 2.1 m, as opposed to a loss of € 7.9 m in 2005. Let it be noted that after tax profits were decreased by € 1.2m due to the (unscheduled) additional tax imposed on non-taxable reserves of banks established up to 2005.

FINANCIAL FIGURES CONCERNING ARTICLE 30 LAW 3461/2006

The Bank's own funds are as follows:

	in Euros
Share Capital	28,902,268.50
Share Premium	108,248,134.98
Reserve Funds	17,466,782.98
Total	**154,617,186.46**

- The Bank share capital, as shown in the table above, amounts to € 28,902,268.50 and is divide to 82,577,910 shares at a nominal value of € 0.35 each.
- All of these shares are listed and available for trading at the Athens Stock Exchange.
- There are no restrictions in transferring company shares.

The company's holdings are shown in the table below:

Company	Headquarters	Participation percentage	Holdings value
Attikis Leasing S.A.	Greece	100.00%	
Attikis Mutual Funds Management Company (A.E.D.A.K.)	Greece	100.00%	1,359,736.44
Attica Consulting and Training Services S.A.	Greece	99.99%	1,320,631.51
Attica Ventures S.A.	Greece	99.99%	599,960.00
Attica Funds Plc.	United Kingdom	99.99%	26,060.68
Attica Bancassurance Agency S.A.	Greece	99.90%	99,900.00

- There are no special control rights conferred to shareholders, nor any restrictions in voting rights.
- Moreover, there are no agreements amongst shareholders known to the Bank which allow for restrictions in the transfer of shares or in exercising voting rights.
- Regulations concerning the appointment or replacement of members of the Board of Directors, as well as any amendments to the articles of association are no different than those provided for by Law 2190/1920.
- There is no standing agreement, which will be put into force, amended or terminated in the event of changes in company control, following a public bid.
- There is no standing agreement between the Bank and the members of its Board of Directors, or between the Bank and its personnel, which provides for any compensation in cases of resignation or dismissal without due cause or their term of office being terminated or their employment being terminated due to this public bid.

CONSOLIDATED KEY FINANCIAL FIGURES AND BANK RESULTS

During the four quarters of 2006, according to the Consolidated Group Financial Statements:

- The total Assets of the Group amounted to € 3,093.4 m, increased by 23% compared to the financial year 2005.
- Loans (before provisions) amounted to € 2,320.6 m, increased by 22.7% in comparison with the

previous financial year. If the Bank's participation in financing corporate bond loans is also included, the total lending of the Bank amounted to € 2,430.9 m, increased by 25.8% as compared to 2005.

- Provisions for credit risks reached € 23.6 m, while accumulated provisions amount to €115.0 m and more than cover any doubtful loans.
- Net interest income reached € 83.2 m, showing an increase of 6.6% in comparison with 2005.
- Commission income amounted to € 32.7 m, showing an increase of 9.5% compared to 2005.
- The total income from operational activities amounted to €126.3 m, increased by 7.9% in comparison with 2005.
- Employee costs (before additional severance pay due to voluntary early retirement) amounted to € 52.9 m, increased by 5.3% compared to 2005.
- Depreciation of fixed assets amounted to € 5.8 m, increased by 8.5% in comparison to the previous financial year.
- General operational costs (before provisions for special contingencies) reached €29.6m, showing an increase of 4.8% compared to 2005.
- Consolidated profits (before tax) amounted to € 3.7 m, as opposed to a loss of €11.1 m in 2005.
- Consolidated profits (after tax) reached € 873,800, as opposed to a loss of € 9,889,300 in 2005.

Let it be noted that after tax profits were decreased by € 1.2 m due to the (unscheduled) additional tax imposed on non-taxable reserves of banks established up to and including 2005.

The Group's results can be summarised as follows:

Company	Results before taxes		Results after taxes and minority rights	
Amounts in thousands of Euros	12mths2006	12mths 2005	12mths 2006	12 mths 2005
Attica Bank S.A.	4,767.7	-9,537.5	2,131.1	-7,923.2
Attikis Leasing S.A.	-1,782.9	674.1	-1,782.9	374.7
Attikis Mutual Funds Management Company AEDAK	607.0	301.8	528.7	290.4
Attica Consulting and Training Services S.A.	-4.8	56.5	-6.9	39.4
Attica Ventures S.A.	188.4	180.8	138.5	103.1
Attica Funds S.A.	91.7	-	64.2	-
Attica Bancassurance Agency S.A.	207.2	-	140.9	-

ORGANISATIONAL AND OPERATIONAL RESTRUCTURING

During the period reviewed, particularly important steps have been taken to implement the organisational and operational restructuring reform of the Bank and its Group. As previously stressed, this restructuring could only be gradual, as it required the development of new software programs, as well as a change of attitudes.

More specifically, 2006 was characterised by:

- The voluntary retirement scheme, which was adopted for approximately 5% of the Bank personnel. This scheme, which burdened the results of the Bank by an additional expense of € 4.7 m, does not only contribute to the decrease of the Bank costs as a medium-term strategy, but it has already offered the Bank the opportunity to utilise younger and proven to be more dynamic executives.

- The integration of the Bank employees' insurance coverage within ETAT (Unified Insurance for Bank Employees) as of 01/01/2007, which has solved a serious problem for the Bank and improved its competitiveness.
- The introduction of up-to-date credit risk assessment systems, for more effective evaluation of our credit portfolio.
- The operation of e-banking and phone-banking (i-mode) systems, which contribute to the expansion of services offered to our customers.
- The completion of the first phase of the CRM (Customer Relationship Management) project, which lays the foundations for improved communications with customers and the development of cross-selling.
- The construction of the new website of the Bank, which offers its visitors access to detailed information about the Bank's products and services, as well as the ability to submit "indication of interest" on-line applications for more information on consumer or housing loans.
- The opening of five new branches.
- The founding of Attica Bancassurance Agency S.A., which is aimed at marketing bancassurance products through the Bank branch network and the formation of joint ventures.

Human resources management received particularly great attention, by intensifying personnel training, creating new executives and establishing – for the first time – bonus rewards for Network operators and Administration departments, based on productivity.

During 2006, the range of consumer and housing loan products offered by the Bank was significantly enriched. Indicatively, we can mention:

- Attica Smart and Attica XL, a revolving open-end and an amortisation loan respectively (in equity line form) which target private individuals and professionals.
- Attica Multi Transfer, for debt transfers from other banks.
- Attica Safe Housing and Attica Fixed Instalment, both housing loans offering protection against increases in interest rates.

The Bank's organisational reform, especially since July 2006:

- has created a flexible and effective administration system, which limits the diffusion of responsibility and supervision at senior and top Bank management levels.
- draws a distinction, in the clearest possible way, between operational and support Administration departments, offering the framework for a faster and more flexible operation of the Bank and the Group.

Within the framework of creating scale economies, a decision, which is at present in the process of being implemented, involves the take-over of Attica Leasing S.A. by the Bank as well as the creation of a new Department, which will be offering leasing services.

The take-over will be implemented on the basis of the 31/12/2006 transformation Balance Sheet and the process is expected to have been completed within the next two months.

An important step towards the growth of Attica A.E.D.A.K. S.A., is its transformation into an Investment Consultancy Services Firm (E.P.E.Y.), a form that enables the firm's becoming active in managing institutional investor portfolios.

PROSPECTS

The clearing of the portfolio, the significant improvement in operational and organisational infrastructures, the improvements in the merit-based human resources appraisal systems, in conjunction with the already finalised decision to increase Own Funds, have laid the foundations for the increase of the Bank and Group's financial figures, as well as for the production of positive results.

From amongst the autonomous Bank growth objectives set by the three-year Business Plan approved by the Board of Directors, we can indicatively list the following, set for 2007:

- The significant increase of Own Funds by approximately € 150m and Bank capital adequacy, both necessary prerequisites for growth, the expansion of the Network and the ongoing modernisation of the Bank so as to meet competition demands.
- The expansion of the Bank Network, with the objective of opening seven new branches.
- The process of updating the central IT system, Globus, to the new T24 version, which will allow round-the-clock Bank operation.
- The launching of the new system by Oracle for the logistical monitoring of the Bank.
- The further improvement and modernisation of risk monitoring and credit application approval systems, leading to better management of the loans portfolio and the overall improvement of the services provided by the Bank, as well as the centralisation of management procedures for loan approvals, loan management and late loan payments.
- The expansion of the range of consumer and housing credit products and services offered, by introducing – for example - the Dual Card offer, the Master Card offer, the introduction of co-branded cards and by installing POS, in conjunction with enhancing and redesigning promotional activities so as to encourage cross-selling.
- Further enhancement of alternative networks and upgrading current services through e-banking and ATMs.
- The exploration of the potential for diversification into new areas such as property development and management, the creation of professional insurance funds and maritime credit.
- The expansion of the current range of Bancassurance products to include life insurance.
- The active management of costs by the centralisation and unification of procedures, the automisation of back-office work, the establishment of procedures within the Group relating to matters of commissions, etc.
- The further support of actions aiming to increase productivity by providing incentives and ongoing training for all members of staff.

FOR THE BOARD OF DIRECTORS

The Chairman and CEO

Tryfon Kollintzas

02

EXPLANATORY REPORT BY THE BOARD OF DIRECTORS

BOARD OF DIRECTORS EXPLANATORY REPORT

The present Board of Directors' Explanatory Report addressed to the Regular General Shareholders Meeting includes information regarding the issues in paragraph 1, article 11a, Law 3371/2005.

a) Share Capital Structure

The Attica Bank share capital amounts to twenty-eight million, nine hundred and two thousand, two hundred and sixty-eight euros and fifty-two cents (28,902,268.52), divided into eighty-two million, five hundred and seventy-seven thousand, nine hundred and ten ordinary voting shares, of a nominal value of thirty-five cents (0.35) each. The Bank shares are listed and traded in the Athens Stock Exchange Market. Every ATTICA BANK share confers all the rights and obligations stipulated by the Law and the Bank's Articles of Association.
According to article 11a, §2, Law 2190/1920, the Attica Bank shares are registered, indivisible and freely negotiable.
The shareholders responsibility is limited to the nominal value of their shares. The shareholders participate in the Bank's profits and management according to the Law and the provisions of the Articles of Association. The rights and obligations resulting from every share are transferred to any of the Shareholders' successors whether company or individual.

b) Restrictions in transferring Bank shares

Transferring Bank shares procedures follow the stipulations of the Law and no transfer restrictions arise from the Bank's Articles of Association.

c) Important direct or indirect participations in accordance with Presidential Decree 51/1992.

Important direct or indirect participations in accordance with P.D. 51/1992 with a Percentage, directly or indirectly, higher than 5% of the total number of Bank shares is held by the following three Shareholders:

SHAREHOLDERS WITH A PERCENTAGE >= 5% on 31-12-2006 WITH TOTAL SHARE CAPITAL € 28,902,268.50			
No	REGISTERED COMPANY NAME	NUMBER OF SHARES	PERCENTAGE
1.	T.S.M.E.D.E.	34,653.108	41.96%
2.	LOANS AND CONSIGNMENTS FUND	15,798.566	19.13%
3.	POSTAL SAVINGS BANK S.A.	15,771.115	19.10%
TOTAL		66,222.789	80.19%
OTHER INVESTORS		16,355.121	19.81%
TOTAL NUMBER OF SHARES		82,577.910	100.00%

d) Shares with special control rights

There are no Bank shares with special control rights.

e) Restrictions to voting rights

The Bank's Articles of Association do not contain any restrictions to the voting rights issuing from its shares.

f) Bank Shareholders' Contracts

The Bank is not aware of any contracts among its Shareholders which entail restrictions to Bank share transfers or to exercising voting rights arising from Bank shares.

g) Regulations regarding the appointment and replacement of members of the Board of Directors and amendments to the Articles of Association.

The regulations provided by the Bank's Articles of Association regarding the appointment and replacement of members of the Board of Directors and amendments to the Articles' clauses are no different than those stipulated by Law 2190/1920.

h) Board of Director power to issue new shares or to buy own shares

No such power is provided for the Board of Directors.

i) Important agreements entered into effect, amended or terminated in the event of changes in the Bank management, following a public bid.

There are no agreements between the Bank and members of its Board of Directors, nor between the Bank and its Personnel, which provide for severance payments, especially in case of resignation or dismissal due to a public bid. The formed provisions for severance payments due to retirement from service also arising from applying the provisions of Law 3371/2005 amounted to €35,576,622.43 on 31/12/2006.

03

ATTICA BANK ACTIVITIES
PROSPECTS

BANK PROFILE– MAIN SHAREHOLDERS

BANK PROFILE

The Attica Bank S.A. operates as a Public Limited Company according to the provisions of Law 2190/20 concerning Public Limited Companies, the provisions of Law 2076/92 concerning Credit Institutions and the provisions of other related legislation.

The duration of the Banking Company is set at one hundred years, starting from the date of publication of the initial Articles of Association, that is, from February 5th 1925, and expiring on February 4th 2025. The company's registered Headquarters are located in the Municipality of Athens, at 23 Omirou Str., p.c.10672. The primary objective of the company is specified in articles 2, 15 and 16 of the Bank's codified Articles of Association.

BRIEF HISTORY

- In 1925 the Bank of Attica was founded by Piraeus industrialists and merchants and was based in Piraeus.
- In the mid-30's, the Bank of Attica suspended its activities, whose main Object was the discounting of refugee ten-year bonds.
- In 1964, the Bank of Attica was purchased by the Commercial Bank Group and on 2/6/1964 the Bank was entered in the Athens Stock Exchange.
- In 1972, the French Bank Banque Nationale de Paris purchased 39% of the Bank of Attica from the Commercial Bank Group and took over the management of the bank.
- In 1981, the Banque Nationale de Paris sold the 39% back to the Commercial Bank Company Group.
- On 26/6/97, the Commercial Bank Company Group transferred, through the Athens Stock Exchange, 35% of the Bank of Attica shares to TSMEDE (Pension Fund for Engineers and Contractors of Public Works) and 15.5% to the Loans and Consignments Fund.
- In 2000, the Bank purchased 51% of the stock brokerage firm Kerdoos Hermes.
- In 2001, the affiliated firms, Attikis Leasing, Attikis Investments and Attikis AEDAK were founded.
- On 9/9/2002, the Commercial Bank Company Group transferred 16.9% of the Bank of Attica shares to the Postal Savings Bank.
- In 2003, the subsidiary company Attica Ventures was founded.
- In 2005, Attica Investments and Attica AEDAK were merged, 51% of Kerdoos Hermes was sold and the subsidiary company Attica Bancassurance affiliated firm was founded.

Today, Attica Bank operates in Greece and overseas, on its own behalf or on the behalf of other parties, providing all the banking and credit services that Banks are permitted to or entrusted to undertake under Greek law, while as of December 2006 the Attica Bank Group consists of the following firms/companies:

- ATTICA A.E.D.A.K.
- ATTICA LEASING
- ATTICA VENTURES A.E.
- ATTICA CONSULTING S.A.
- ATTICA FUNDS S.A.
- ATTICA BANCASSURANCE AGENCY S.A.

CHANGE OF COMPANY IDENTITY

In 2006, the Bank proceeded to change its trade name from "Attikis Bank" to "Attica Bank", in the spirit of modernisation and the pursuit of a more competitive presence in the banking sector.
Redesigning and creating a new logo projected a stronger, more modern and more accessible image of the Bank to its existing customers, as well as to the broader consumer market and revitalised the Bank's company profile in the Finance & Credit sector. Within the framework of changing the company profile and to make it immediately recognisable, the Bank's branch network appearance was re-examined and was given a new look, by remodelling all the branch facades as well as by including the new Bank logo in all promotional items.

BANK SHAREHOLDERS

The main Bank Shareholders and their respective participation percentages on 28/02-2007 were as follows:

MAIN SHAREHOLDERS	NUMBER OF SHARES	PERCENTAGE OF THE TOTAL
PENSION FUND FOR ENGINEERS AND CONTRACTORS OF PUBLIC WORKS (TSMEDE)	34,563.108	41.96%
LOANS AND CONSIGNMENTS FUND	15,798.566	19.13%
GREEK POSTAL SAVINGS BANK S.A.	15,771.115	19.10%
TOTAL	66,222.789	80.19%

The distribution of the Attica Bank shareholders basis on 28/02/2007 was as follows:

From Shares	To Shares	Shareholders	Shares	Percentage
1	5,000	23,448	11,071.126	13.41%
5,001	10,000	215	1.536,355	1.86%
10,001	20,000	70	975,431	1.18%
20,001	50,000	30	946,240	1.15%
50,001	100,000	3	224,002	0.27%
100,001	300,000	3	538,871	0.65%
300,001		5	67,285.885	81.48%
		Total	**Total**	**Total**
		23,774	**82,577.910**	**100.00%**

MAIN ACTIVITIES OF ATTICA BANK AND ITS GROUP

The Bank - through its network and services, as well as through the companies of its Group - offers a wide range of financial services which cover the retail sector, corporate banking, capital management as well as special financial products.

As mentioned above, Attica Bank operates in all sectors of the financial markets and is involved in transactions with:

- Private Individuals
- Small to Medium Businesses, Professionals
- Corporate Banking
- Investment Services
- Bancassurance

To the **Private Individuals Market,** the Bank offers the following products and services such as:

Retail Banking

Deposits

- Savings Accounts
- Privilege Current Accounts
- Time Deposits
- Repos
- Foreign Currency Accounts
- Salary Payment Accounts

Loans

- Mortgage Loans
- Consumer Loans
- Personal Loans
- Student Loans
- Open Loans

Cards

- Attika card VISA
- Electron VISA
- Technocard VISA
- Attika Gift Card

Services

- Standing Orders
- Capital Movement
- Foreign Currency
- Bancassurance
- Safe deposit boxes
- Salary and Pension Payments

To **Small to Medium Businesses and to Professionals,** the Bank offers the following products and services:

- Deposits
- Demand Accounts
- Time Deposits
- Repos
- Foreign Currency Accounts
- Financing
- Short term Financing
- Long term Loans

- Bond Loans
- Business Premises – Equipment Loans
- Techno-Loans
- Letters of Guarantee
- Investment Loans on the basis of the 3rd CSF (Community Support framework)
- TEMPME secured/guaranteed Loans*
- Leasing
- Factoring

▶ To **large companies (Corporate Banking)** the Bank offers the following services and products:
- Working Capital
- Long-term Loans
- Syndicated Loans
- Import – Export
- Letters of Credit
- Secured Credit
- Leasing
- Factoring

▶ To **Investment Companies** the Bank offers services and products such as:
- Underwriting
- Guaranteed Capital Products
- Mutual Funds
- Securities Transactions
- Bonds
- Derivatives
- Margin Accounts

The Bank is constantly developing its products and services aimed at specific target groups - such as engineers, members of T.E.E. (Technical Chamber of Greece), T.S.M.E.D.E., the members and employees of T.S.A.Y. (the Doctors and Health Sector Workers Pension Fund) - offering them customised products, such as the TECHNOLOAN (an office equipment purchase loan), TECHNOCARD VISA, special deposit accounts and specialized services, such as the collection of social security contributions on behalf of T.S.M.E.D.E. free lancer members and Revenue Collection.

HUMAN RESOURCES TRAINING

One of the ongoing objectives of the Bank is the adaptation of its human resources to the new, constantly changing conditions in the banking sector. The effective utilization of the new banking technology being a strategic goal, the Bank is intensifying its efforts for the ongoing training of the existing personnel, which is reinforced by the recruitment of new, trained executives. The Bank's steadfast principle is to staff its departments with people who can rise to the challenge and meet contemporary demands.

On 31/12/2006 out of the Bank's 1,122 employees:

*Fund for guarantees for small & very small businesses

- 332 members of staff (29.5%) held graduate and post-graduate degrees.
- 143 members of staff (12.7 %) held secondary education degrees or were graduates of the Institute of Banking Studies.

HUMAN RESOURCES 2001-2006

YEAR	2001	2002	2003	2004	2005	2006
NUMBER OF EMPLOYEES	1022	1076	1085	1100	1120	1122

Implementing the Bank's training policy for 2006, the Education Division of the of Human Resources Management Department focused its efforts on providing personnel with ongoing specialized training that aimed at improving the personnel's knowledge and skills so as to enable them to offer appropriate solutions to any given situation.

Based on the general strategic growth targets of the Bank, the division designed and implemented the most expedient and relevant training activities.

More specifically, the Training section took the following actions:

- The organisation of in-company seminars, as well as the participation in a great number of seminars runs by specialised training institutions. These externally organised seminars, in particular, gave training a new perspective, significantly enhancing the quality of the training work undertaken.
- The updating of the training seminar topics and application of new training models and renewed methodological approaches, so as to ensure immediate and up-to-date knowledge of developments within each field in the most conducive way.
- The implementation of short, flexible training programs placing particular emphasis on both the practical applications of and the theoretical approach to the subject matter.
- The design and implementation of seminars focusing on familiarisation with New Technologies and the applications of new IT Systems.
- The offer of grants to Bank personnel in order to follow e-learning and post-graduate courses in fields related to banking.

In 2006, 130 seminars (both in-company and outside) were organized in total, which were attended by 1,486 employees, each seminar of a duration of 5 training days on average.

Finally, the publication of the Bank's newspaper - "Attica Bank News" - continues successfully through its second year. The quarterly issues aim at keeping the personnel updated on developments within the Bank. It is a means of keeping them informed on the operations at the Bank's branches and of the Administration departments, about new products and services, not to mention all current news on matters of interest to the staff of the Bank. The paper is available throughout the Bank network and to all Administration departments, as well as to the public. Moreover, since January 2007 the newspaper has increased its number of pages to eight-page issues.

MARKETING

THE BANK COMMUNICATION STRATEGY IN 2006

In 2006, the principal communication strategy was based on an original idea for a campaign promoting the bank's products and services, in which the bank's own employees featured as themselves as well as consumers of the Bank's products. The creative strategy of the new campaign was based on the slogan **"We fully understand your needs, because we're people, too",** thus proving the Bank's sensitivity to consumers' everyday needs and concerns – since even the Bank's own employees express similar needs. Through this specific form of communication, the approach towards the public was now at a more personal level, while at the same time the relationship between the Bank and its existing customers was reinforced. The new advertising campaign has already made a decisive contribution to upgrading the Bank's image and increasing its recognizability.

REDESIGN OF THE WEB SITE

Attica Bank has proceeded to the redesign of its new website, which offers visitors fully updated, informative and user-friendly content. The new web site is stands out for its dynamism, its modern look and, above all, its ease of navigation. Through our new web site we have achieved more effective services and information to our customers by providing them with any information they need. The new site is a key point to promoting the Bank, since it reflects its dynamics and strategy for investment in new technologies.

CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

In 2006 the bank started implementing a Customer Relationship Management (CRM) system, aiming at developing and maintaining long-term relationships with its existing and potential customers. CRM is an integrated business strategy whose aim is to increase its profitability by focusing on its most valuable asset, the customer.

Through the application of the CRM system, a unique, complete profile of each customer will be created, including information from all system sources of the Bank. In this way, Attica Bank will develop into a client-centred organisation, which will be capable of providing services and products by using multiple sales channels.

The implementation of the CRM system, which will be completed in 2007, will significantly contribute to achieving the following goals:

- Understanding the behaviour of customers and assessing their worth, as well as providing satisfaction and customer care in all stages of their communication with the Bank.
- Attraction of new customers
- Increase of sales per customer (cross and up selling)
- Reduction of the operational costs of individual customer management
- Integrated, immediate and easy access to all customer data, which will all be concentrated in one location.

PRODUCTS AND SERVICES DISTRIBUTION NETWORK

BRANCH NETWORK

The Bank network comprises 65 branches, 29 of which are based in Athens and the broader area, 9 in Thessaloniki and broader area, and 27 in the rest of the country. The goal of the Bank for the next three years is the expansion of the network to at least 90 branches, which will cover all the prefectures of Greece, as well as the developing districts of Athens, Piraeus and Thessaloniki.

ATM NETWORK

Attica Bank also offers its customers banking services through its own ATM network, which numbers a total of 73 service points throughout Greece. Furthermore, the Bank participates in the DIAS Intra-Banking System, through which its customers have access to more than 5,000 ATMs throughout Greece. In 2006, 532,000 transactions were carried out through the Bank's ATM network, involving approximately €130m.

In recent years, the Bank policy has been oriented towards expanding the off-site ATM network. On the basis of this policy, in 2006, five new ATM units were installed with the aim of reinforcing the Bank's relationship with customers and the increase of its recognizability. The policy of installing ATMs in off-site locations will continue in 2007 as well. The selection of locations is determined on the basis of criteria such as the demographics of the area, its coverage by existing Bank branches and the type of companies or organisations, which will be served by each particular unit. Special emphasis has also been placed on ensuring the security of the transactions carried out through ATM's by constantly adopting new procedures and technologies.

E-BANKING

On 15/06/2006 the delivery of e-banking services to the customers of the Bank was launched. The new service allows banking transactions via a computer or mobile phone speedily, easily and securely.

The advantages of e-banking are:

- Immediate access to Attica Bank 24 hours a day, 7 days a week.
- Functional, user-friendly environment
- Lower transaction costs, compared with transactions carried out at the branches
- Security of data and transactions through the encryption protocol SSL (Secure Sockets Layer) 128bit and the Additional Security code (TAN) for monetary transactions.

The Bank – via e-banking – offers its clients (Private Individuals and Corporations) the following types of banking transactions:

- Account Management
  - Customer Status
  - Account Balance Statements
  - Account Information
  - Copy of Transactions Account Movements Report
  - Money Transfers

- Loan Management
  - Loan Information
  - Loan Activity Reports

- Standing Orders for public utility bills
  - OTE, DEI, EYDAP and OAEE
  - Search for/ Suspension of Standing Orders

- Payments to Public/State Organizations
  - IKA, TSAY , VAT and OAEE payments
  - Search for/ Suspension of Payments

- TSMEDE Payments
  - Standing orders
  - Search/Suspension
  - Bi-annual payments following notification
  - Settlement Payments following notification

- Credit cards
  - Attica Card Visa Payments
  - Payments of Cards issued by Other Banks
  - Gift Card Visa Recharge

- Checks
  - Application for Cheque Book issuing
  - Progress report regarding Cheque Book issuing Application

- Money Orders
  - To Attica Bank
  - To other Banks (via DIAS) by direct charging the account
  - To other Banks (via DIAS) in cash

- Investment Management
  - Time Deposit Account Information
  - Repos InformatioN

- User Services
  - TAN List Activation
  - TAN List Deactivation

- Payroll Management (Only for Corporate clients)

These transactions will be enriched by in 2007 by adding new ones, for the delivery of better and fuller service to Attica Bank customers via e-banking.

BUSINESS CREDIT – PROJECT MANAGEMENT

Attica Bank offers comprehensive and customized solutions, satisfying the needs of businesses and professionals in the best way possible, with full control of credit risk.

The Bank, within implementing the new regulative framework (BASEL II Treaty) and responding to the need for the active management of credit risk, is currently developing modern IT systems for credit risk control (Credit Rating and Credit Scoring), for the fuller assessment of debtors and the timelier and more valid prediction of potential lack of creditworthiness.

In the meantime, the process of submitting and approving requests has been automated, aiming at accelerating approval processes and reducing the time needed to obtain the required approvals by the appropriate approval committees. At the same time, the Directors of the Bank's administrative departments have the ability to monitor the flow requests for financing at any given time and to locate any possible malfunctions or delays, aiming at the optimisation of the system which governs granting loans by the Bank.

Attica Bank has accomplished significant results in the field of management of subsidy programs to small to medium-sized enterprises under the European Union's 3rd Community Support Framework.

By capitalising on the special features of its small and flexible organisational structure, as well as the considerable experience of its executives in managing development projects, Attica Bank ranked 5th among the 26 credit institutions that participated in the 3rd Stage of the SME subsidy program in the domains of Processing Industries and Tourism.

Specifically, 437 investment plans were submitted to the branches of the Attica Bank network, of a total budget amounting to €92m. According to official results, 332 plans, amounting to a total budget of €72m, were included in the list of subsidised investments and are to be implemented by June 2008. Through this specific project, Attica Bank revenues will increase to the amount of €2.5m, out of which €625,000 were allocated to the financial/fiscal year 2006.

Having ensured the necessary organisation and infrastructure and armed with the experience and the considerable know-how of its executives, Attica Bank aims at pursuing a leading role in the new market of small and medium-sized Greek enterprises .

ISSUE OF BOND LOANS, WITH ATTICA BANK AS THE REPRESENTATIVE OF BOND CREDITORS AND THE AUTHORISED AGENT FOR PAYMENTS

Responding to the increasing demand for new products and to the constant challenges posed by competition, on 28.03.06 Attica Bank decided to introduce the new process of Coverage of Common Bond Loans.

As a Bond Creditor, a Representative of Bond Creditors and an Authorised Agent for Payments, Attica Bank enabled businesses to pay off their existing debts or financed their business plans, by effecting the coverage of bond loans amounting to a total of € 63,2m by 31.12.06.

At the same time, a significant number of Bond Loans is in progress - either at the funds withdrawal stage or the approval stage - which are expected to exceed the amount of € 150m within 2007.

COLLABORATION WITH THE GUARANTEE FUND FOR SMALL AND VERY SMALL ENTERPRISES (TEMPME)

According to the Collaboration Agreement signed on 04-11-2004 between the Bank and the Guarantee Fund for Small and Very Small Enterprises (TEMPME), the access of small and very small enterprises to funding by the banking system is facilitated through TEMPME providing guarantees.

The aim of the TEMPME Fund is the facilitation of the access that small and very small enterprises (existing or newly founded) from all sectors to the capitals market with the aim of furthering their investments (fixed assets, mechanical equipment, intangibles etc.) that will enhance their competitiveness, as well as the quality and presentation of their products and services. Special emphasis is placed on the application of new technologies and innovative actions.

In order to achieve this purpose, TEMPME provides guarantees for Small and Very Small Enterprises for the coverage of their liabilities to credit and financial institutions, liabilities which stem from financial services such as loans, advance payments on company liabilities, leasing, meeting the needs for Working Capital etc.

To date, the Fund has prepared 5 comprehensive programmes/products concerning guarantees for Middle to Long-Term and Short-Term loans to companies of any type - personal companies, O.E. (Unlimited Partnership companies), E.E. (Limited Partnership companies), E.P.E. (Limited Liability companies), A.E. (Public Limited Companies) – which employ up to 30 staff and have a Turnover of up to €10m. The total loan amount that the Fund can guarantee for varies (depending on the Programme) from €10,000 to €400,000, the percentage of the loan that can be guaranteed for from 45% to 70%, and the duration of the loan from 1,5 to10 years for Middle to Long-Term loans and from 180 to 720 days for Short Term loans.

To supplement the above and in accordance with the Co-operation Agreement effective from 31/08/06 that Attica Bank signed with the Guarantee Fund for Small and Very Small Enterprises (TEMPME A.E.), Small and Very Small Enterprises are entitled to a 4% subsidy on loan costs regarding their investment needs, whether they concern the purchase or the renovation of their business premises or the purchase of computer equipment.

STOCK EXCHANGE TRANSACTIONS AND MARGIN ACCOUNTS DEPARTMENT

The Stock Exchange Transactions and Margin Accounts Department is involved in a series of products which cover the full range of stock brokerage activities. 2006 is rated as particularly successful since the total revenues from this Department amounted to €7.85m.

- **MARGIN ACCOUNT:** The collaboration – regarding this product - with 20 stock brokerage firms resulted in the increase of the average debit balance to €36.8m (up by 110.3%), with the revenues from debit interest reaching the amount of €3.57m (up by 122.3%), while the debit balance on 31-12-2006 rose to €51.66m (up by 157.04%).

- **UNDERWRITING – DERIVATIVES – STOCK EXCHANGE TRANSACTIONS:** The results from these activities were also encouraging, since total revenues reached €140,000 and commissions from derivatives clearing showed an increase of 53.5%.

- **BONDS – MUTUAL FUNDS – OTHER REVENUES:** An increase of 4.6% was shown in bond returns - which reached €554,700 – while profits from investments in mutual funds amounted to €869,000 (up by 624%). Finally, the remaining revenues of this Sector (unlisted shares dividends) were €33,300 for the outgoing year.

- **OWN SHARES PORTFOLIO:** Profits from the purchase and sale of securities amounted to €1.67m, with the income from dividends rising to €440,100. The average invested capital was €11.22m for 2006, while the same portfolio presented an increase in value amounting to €2.21m on 31/12/2006.

CONSUMER LOANS

In 2006, Attica Bank, with the aim of forecasting and meeting customer consumer needs, laid the foundations for upgrading the quality of the products and services offered.

In this way, along with its consistent response to customers needs and the application of modern computer programs, Attica Bank offers a wide range of Consumer Credit products on very advantageous terms.

The multitude of the products offered consists of:
- credit cards (VISA, cards issued in collaboration with various organisations)
- Attica Gift Card Visa (the first pre-paid card in Greece)
- personal and consumer loans
- special offer loans (holiday loans, wedding loans, student loans)

At the same time, Attica Bank offers highly competitive loan products such as:
- loans to cover accumulated debts transferred from other banks (Multitransfer loan: repayment period of 24-150 months, interest-free for 3 months, a grace period of 6 more months, approval of 10% on the total amount transferred)
- the Attica XL loan (a modern loan at a very low interest rate secured by real estate collateral of the borrower, linked with the ECB (European Central Bank) rate
- the Attica Special Credit loan (a modern, competitive, deposit-secured loan, at a particularly low interest rate, linked with the ECB rate
- the Attica Smart loan (an open-ended, revolving credit product, with a real estate collateral by the borrower in the case of loans involving large sums of money. The quarterly payments constitute either of interest only or of any amount the loan beneficiary wishes).

Attica Bank has invested in the modernisation of its IT systems and applications by adopting a customer credit risk assessment system (credit scoring system), as well as a centralised system of managing applications for consumer credit products. Additionally, the Bank – taking full advantage of its computer systems and applications – enables its customers to manage deposit accounts, open-ended loan accounts transactions and credit card accounts by using only one card.

Finally, Attica Bank's active involvement in the acquiring business presents the opportunity to develop new services and offers to the Bank's credit card holders, as well as to expand its collaboration with a great number of business firms.

HOUSING LOANS

2006 was a very successful year for housing loans. Despite the fact that competition among banks for a share in the housing loans market escalated, the Bank managed to achieve a significant growth of 42% compared to 2005, that is, a percentage increase much greater than that of the total of the Greek banking sector, since the growth rate of the latter was approximately 25%.

This considerable increase is owed to the fact that Attica Bank offers a great variety of housing loans products, which stand out for their flexibility (regarding the repayment period, loan approval terms, instalment amounts, etc.), their highly competitive interest rates, their short approval time and the especially friendly service offered.

In 2006, the Bank promoted housing loans with interest rates based on the European Central Bank (ECB) intervention rate and the EURIBOR interest rate, housing loans with a fixed interest rate for 1 to 15 years, Fixed Payment housing loans, housing loans with a secured interest rate, as well as products aimed at specific customer target groups such as engineers, the members and employees of T.E.E. (Technical Chamber of Greece) – T.S.M.E.D.E., the members and the employees of T.S.A.Y. (fund insuring those working in the health sector) as well as the beneficiaries of O.E.K. (the State Housing Organization).

In 2007, Attica Bank will continue to place emphasis on advertising and promoting its housing loans products. The Bank's objective is the further reinforcement of its position in the housing credit market, an objective that is deemed entirely feasible and achievable - with the mobilisation of its customer base through cross-selling, through designing and providing special, new products which will be aimed at new customer groups and through the further utilisation of the sales network, as well as with the substantial increase in the Bank's collaboration with construction companies, contractors, engineers, real estate agents, etc.

BANCASSURANCE

The Bank, within the framework of its mobilisation in the Bancassurance market and in collaboration with reliable, solvent Insurance Companies, designed and marketed - through its Branch network – bancassurance products and services at highly competitive rates.

In 2006, the Bank focused on home and life insurance (credit life) for the beneficiaries of housing and consumer loans. It created real estate insurance products at reconstruction value and at first loss on the loan balance at the time.

Furthermore, the Bank implemented group policies involving Life insurance and Permanent Total Disablement due to Accident or Sickness. At the same time, the specialized insurance needs of groups of customers were catered for – customers such as business and leasing-factoring loans beneficiaries

– through comprehensive, quality solutions. The Bank issued real estate insurance policies, business premises insurance policies, insurance policies on fixed assets, mechanical and computer equipment insurance policies, on credit by commercial concerns and service industries, on projects against all risks and (civil) liability, and on merchandise transports.

Special emphasis was placed on the development of infrastructures and IT applications for the full automation of procedures, aiming at their swift, secure completion.

During the first six months of 2007, a savings policy (pension scheme – child insurance) offering the highest guaranteed rate of return available in the market is being planned and will be made available, as well as insurance policies covering the repayment of consumer or personal loans by the loans beneficiaries and credit card debts by the credit card holders. Finally, the Bank is in a position to offer solutions and customised life insurance products for the personnel of client firms, such as hospital and medical care insurance coverage, policies covering liabilities of Boards of Directors members and top executives, as well as insurance / pension / savings schemes.

INFORMATION TECHNOLOGY

CENTRAL IT SYSTEM. APPLICATIONS.

The structure of the Bank's IT system is based on the GLOBUS integrated client-focused system.
During 2005 and at the beginning of 2006 the following categories of products/ applications were incorporated within the GLOBUS system:

- Fixed payment Home Loans
- Hedge interest rate Home Loans
- Monitoring of Credit Limits
- E.Y.A.TH.(Thessaloniki Water Supply and Sewerage Organisation) Standing Orders
- Blocked Loans Monitoring System
- Long-term Business Loans
- SMART Consumer Loans
- Telepassport Bill Payments
- Management of Safety Deposit Boxes
- Bancassurance

Moreover, during 2006 the following application systems were developed:

- Digitization of Legal Department documents
- Leasing Department IT support

Finally, the projects and applications mentioned below are currently in progress:

A. INSTALLATION OF A NEW GENERAL ACCOUNTING SYSTEM

Since the last quarter of 2006, the Bank has begun to install a new, up-to-date general accounting system, which is a significant improvement on the current operations of the Bank's accounting departments. The new system automates a great number of entries and allows for the on-line data accessing of information by the Bank's administrative departments. It has increased capabilities for exporting consolidated accounting statements and gives the Bank the ability to implement a cost-oriented (top-down) approach to its products and services.

B. INSTALLATION OF THE NEW VERSION OF TGE T24 GLOBUS SYSTEM

The Bank has begun upgrading the central IT system, Globus, to the latest T24 version. This project will offer the Bank many capabilities, amongst which:

- The ability to extend operating hours into the afternoons and/or the weekends.
- The design of new, competitive products which take significantly less materialization time
- Speedier customer service through the network
- The ability for the easier connection of the central IT system to the other peripheral systems of the Bank

C. THE REDESIGN OF THE TELECOMMUNICATIONS NETWORK

The first phase of the "Redesign / Upgrading the Telecommunications Infrastructure of Attica Bank and the Development /Implementation of Mechanisms and Security Policies" project is at the final stages of completion.

The first phase, as this has evolved due to the immediate needs created by the use of e-banking, concerned:

- The implementation of "an architecture of an Internet security infrastructure"
- The implementation of infrastructures ensuring secure and reliable functioning of electronic mail
- Digital signatures

Today, the Bank is at the stage of completing and handing over the first phase of this project, which will be accompanied by training services. Additionally, at this stage, a preliminary study should be submitted, proposing the implementation of certain projects, which, in turn, will have to be set on their course and will involve:

- An extension of the study and implementation of the "architecture of an Internet security infrastructure", which will concern Headquarter buildings (cessation of the Internet connection at the Academias street building and the creation of a single log in/out Internet portal)
- A study and implementation of a security architecture with affiliate networks (which will apply to all Headquarter buildings)
- A study and implementation of security architecture of our intranet.
- A study on redesigning the network with proposals on upgrading the existing telecommunications infrastructures

All the above will naturally be accompanied by the installation of new security systems and possible reshuffling and parameterization of existing ones.

D. CTI /IP TELEPHONY

The project regarding the installation of IP telephony in the Headquarters building at 23, Omirou Street is at its final stages of completion. At the same time, the implementation of the CTI project is in progress, for the operation of which working together with IP telephony is required. By completing these two projects, the installation of up-to-date call centres for the smooth functioning of CRM and the e-banking helpdesk. Through this new technology, every communication between lower level staff or potential customers and the Bank will be recorded and utilised. The new call centre will provide information on all products, while at the same time, it will be used as a sales mechanism.

E. SPECIFICATION OF SECURITY POLICIES

An independent project, although within the framework of the " Redesign /Upgrading of Attica Bank Telecommunications Infrastructures and Development / Implementation of mechanisms and security policies" , is the study of security applications in business procedures and their implementation which is now at its final implementation phase.

RISK MANAGEMENT

The regulatory and supervisory framework set by the Basel Committee, the European Union and the Bank of Greece have created the need to reinforce risk monitoring and risk management systems. Within this framework, Attica Bank applies contemporary methods so as to efficiently monitor and manage the risks incurred by its activities, in line with the best international practices.

Attica Bank operates an independent risk management Department and an Assets and Liabilities Management Committee (ALCO), which functions within a specific framework, in order to monitor Group activities and maintain the level of business risk taking within specified limits. The committee meets on a monthly basis to review market developments in conjunction with the level of financial risks involved in any of the activities of Bank and its subsidiaries.

- **Liquidity Risk Management:** Liquidity risk has to do with the potential inability of the Bank to meet its Cash obligations. Attica Bank, in order to comply with the provisions of the current regulatory framework, has established specific policies for the management and monitoring of its liquidity. These policies define the basic terminology and methods for liquidity risk assessment and provide the guidelines for the handling of liquidity crisis situations.

- **Market Risk Management:** In 2006 the Bank, in order to effectively monitor the market risks which are incurred by its activities, proceeded to further improve its internal monitoring and risk management systems. Attica Bank applies modern and widely applied techniques for market risk analysis, such as Value-at-Risk, Earnings-at- Risk, Stress Tests results and Sensitivity Indicators assessment techniques.

- **Operating Risk Management:** Within the framework of complying with the provisions of the new Treaty of Basel (Basel II), as well as that of the more effective management of operational risks involved in the operations of the Group, special attention is paid to security matters. This is achieved through the implementation of a new IT systems security policy and the security coverage of e-banking activities. The effectiveness of the systems is constantly improving, with the aim of serving the interests of the shareholders, meeting the constantly evolving needs of the Bank's customers, and developing Bank personnel skills.

CORPORATE GOVERNANCE. STRATEGIC PLANNING & SUPERVISORY BODIES

With the aim of constantly safeguarding the Bank's general corporate interests, securing its long-term viability and development, as well as maintaining and improving its reliability, the Board of Directors has laid out a general framework of principles for effective resource management and risk taking. This framework has been adapted to suit the Bank's special characteristics and fully complies with the current legal framework within which the banking system operates. Applying these general principles, the Bank has put in place the following supervisory bodies and transparency mechanisms:

- **Board of Directors:** The composition of the Board of Directors complies with the provisions of the law on Corporate Governance. Ten out of the Board's eleven members are non-executive members, out of which two are independent and one is a representative of the employees. The Board has approved the internal Rules of Procedure of the Bank, which include the Rules of Procedure of the Board of Directors and the Rules of Procedure of the various Units, Departments, Committees and other officials.

- **Audit Committee:** The Audit Committee has been staffed exclusively with non-executive members of the Board of Directors, one of which is also independent. The Audit Committee assists the Board of Directors in the performance of its duties by monitoring the adequacy and efficiency of the Internal Audit System (IAS), facilitates communication between the Board of Directors and the Internal and External Auditors, as well as by examining the accuracy and thoroughness of the publicised financial statements.

- **Internal Audit Department:** The aim of the Department is the systematic and constant monitoring of the Bank's operation within the framework of its Statuteσ, its internal Rules of Procedures, the Strategies and Policies set by the Board of Directors and senior Management, as well as within the legal framework which governs the Bank's operation. The Department reports to the Chairman of the Board of Directors and on matters concerning Law 3016/2002, to the Board of Directors through the Audit Committee. The Internal Audit Department has the following main responsibilities: The systematic and constant monitoring of the performance and effectiveness of the Internal Audit System and the submission of proposals for elimination of any possible weaknesses.
  - The running of regular or ad hoc audits on the activities and transactions of the Bank in order to verify strict adherence to regulations, procedures and guidelines of any type which have been established by the Bank.
  - The assessment of the transactions and operations procedures, as well as that of the effectiveness of internal audit mechanisms.
  - The submittal of audit-related issues to the Audit Committee.

- **Regulations Compliance Department:** The Department was formed in accordance with PDTE (Bank of Greece President's Ruling) 2577/2006 in November 2006, with the objective of the prevention and the effective management of risks incurred by non-compliance on the part of the Bank and its Group companies with the existing legal and regulatory framework governing their operations. This is achieved through the establishment of appropriate policies and procedures, and the adoption of mechanisms for the recognition, control and monitoring of related risks.

- **Shareholders & Corporate Announcements Services:** Aiming for the enhancement of transparency regarding its good governance, the Bank has made available to the public and its shareholders the Shareholder and Corporate Announcements Services. These services inform the appropriate authorities on important developments in the Bank and its Group, announce in advance and publicise important transactions carried out by the Board of Directors and officials with confidential information, maintain the Bank's shareholder registry and provide their services to its Shareholders and Investors.

- **Customer Care:** For Attica Bank, the improvement of the quality of the services rendered is an integral part of the concept of "social responsibility". At Attica Bank each complaint or suggestion provides an incentive for improvement. The Bank adheres to the Act of the Governor of the Bank of Greece (act 501/31.10.2002) concerning the investigation of customer complaints, participates in the Banking Ombudsman institution and is bound by the procedures applied.

COMMUNITY CONTRIBUTION – SPONSORSHIPS

Attica Bank, focusing on man and on human values, is active in all cultural domains in the belief that contributions to the community are evidence of the highest degree of a cultivated society.

In the past year, Attica bank once more supported organizations with humanitarian activities, mainly aiming at protecting children. Indicatively, it is worth mentioning that the Bank was sponsor of the Greek Delegation of the Doctors of the World for an event about "The Tsunami Children – One year later" by the SOCIAL SUPPORT Society for Solidarity and Humanitarian Aid. The revenues of this event were donated to the children with special needs of the SOS Association of Parents, Guardians & Friends of Autistic children, as well as to other organizations.

It is worth noting that the Bank obtained its Christmas cards from the Society for the Protection of Spastic Children and – for the second year running – it provided its customers, as well as all consumers, with the opportunity to obtain Unicef products for the holiday season through its branch network. In addition, a Unicef bank account is maintained at the bank, in order for it to be used by the public nationwide during telethons and radio-marathons whenever held by the organisation.

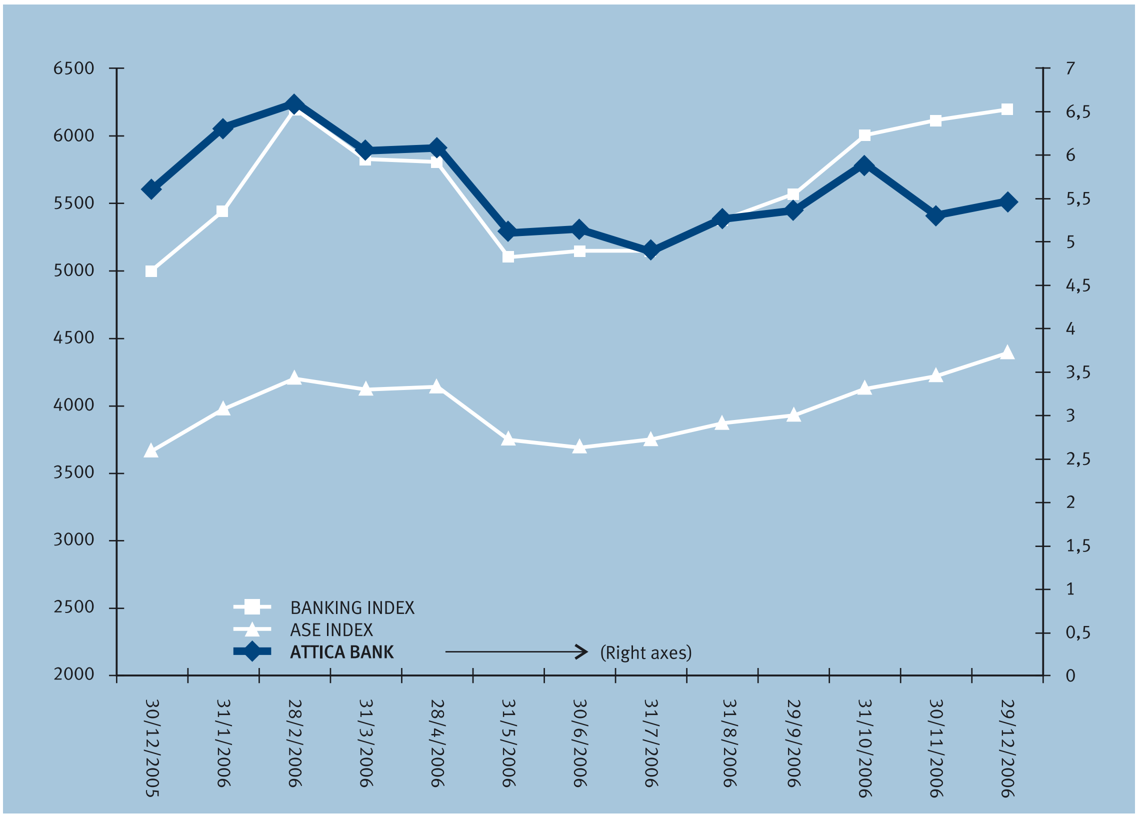
Bank activities also include sponsorships for the support of Cultural, Athletic, Environmental and Scientific activities, such as:

- The sponsorship of the publication **"PATRAS – Cultural Capital 2006",** published by SYGHRONOI ORIZONTES.
- The sponsorship of the **"Museum" – Mikis Theodorakis International Centre** at Zatouna, Arcadia. The centre has been designed to act as a vehicle for the development of music and musicology by students and scholars who are active in international University Institutions, Academies and Institutes.
- The sponsorship of the **AXANA** Art Company "The Train at Rouf".
- The sponsorship of the **Los Super Elegantes** Art Group exhibition, of the Locus company.
- The sponsorship of the **"NAUTICAL MUSEUM OF GREECE"**.
- The sponsorship of **IRAKLIS**, First National Division Football Club .
- The sponsorship of the **"VANA – VIOLETTA"** Sailing boat, with participations in the Aegean Rally and other sailing races.

- The sponsorships of the **Paleo Faliro Sports Club**, of the **Rethymnon Gymnastics Club**, of the **Prometheus Gymnastics Club** and others.
- The sponsorship of **Arcturos**, a Non-Profit Organisation for the Conservation and Management of Wildlife and Natural Environment.
- The sponsorship of **Saint Maximus the Greek**, the Institute for the Research, Promotion and Propagation of Spiritual and Cultural Traditions, an NGO of a Spiritual, Cultural and Humanitarian nature, which functions under the auspices of the Great Holy Monastery of Vatopedion on Mount Athos.
- The sponsorship of the **Holy Basilica of Stavropegiaki** and the **Patriarchal Monastery Koutloumoussion of Mount Athos** for the preservation of 9^{th} century scrolls and codices, as well as that of antique editions of books dating back to early 16^{th} century.
- The sponsorship of **BEST**, Pan European Student Organisation.
- The sponsorship of the **National Capodistrian University** of Athens.
- The sponsorship of the 8^{th} **CAPITAL LINK FORUM** under the auspices of the Ministry of Economy and Finance held in New York.
- The sponsorship of the Union Of **Graduate Public Contractors of Thessaloniki and Central Macedonia**, participating in the MONEY SHOW events.
- The sponsorship of the **Technical Chamber of Greece** activities.

THE PROGRESS OF THE ATTICA BANK SHARE

Date	ATTICA BANK - Price of Share at the Last Session of the month	BANKING SECTOR INDEX Last Session of the month	GENERAL INDEX AT ATHENS STOCK EXCHANGE Last Session of the month
30/12/2005	5.60	5,000.00	3,663.90
31/1/2006	6.30	5,436.54	3,977.84
28/2/2006	6.58	6,194.04	4,202.85
31/3/2006	6.04	5,821.52	4,122.34
28/4/2006	6.08	5,806.83	4,139.96
31/5/2006	5.12	5,102.31	3,753.21
30/6/2006	5.14	5,144.01	3,693.75
31/7/2006	4.90	5,147.16	3,747.98
31/8/2006	5.26	5,372.26	3,868,62
29/9/2006	5.36	5,564.94	3,931.05
31/10/2006	5.88	6,002.41	4,128.60
30/11/2006	5.30	6,112.12	4,220.50
29/12/2006	5.46	6,194.47	4,394.13



The total stock market value of the Bank on 29/12/2006 was €450.9m. The marketability of the share was satisfactory in 2006, as indicated by the following table:

Date	Total Number of Shares negotiated per month	Value of Monthly Transactions
30/12/2005	870,685	4,875,836
31/1/2006	3,123,843	19,680,211
28/2/2006	2,404,179	15,819,498
31/3/2006	1,720,149	10,389,700
28/4/2006	716,032	4,353,475
31/5/2006	1,262,396	6,463,468
30/6/2006	966,979	4,970,272
31/7/2006	374,623	1,835,653
31/8/2006	748,596	3,937,615
29/9/2006	441,028	2,363,910
31/10/2006	1,267,685	7,453,988
30/11/2006	866,548	4,592.704
29/12/2006	409,238	2,234.439

Net Profits and Profits per Share					
BANK:					
YEAR	WEIGHTED NUMBER OF SHARES	NET PROFITS (in thousands of euros)		PROFITS PER SHARE (in euros)	
		BEFORE TAXES	AFTER TAXES & BOARD OF DIREC-TORS REMUNERATION	BEFORE TAXES	AFTER TAXES & BOARD OF DIREC-TORS REMUNERATION
2005	82,577,910	-9,537.51	-7,923.23	-0.12	-0.10
2006	82,577,910	4,767.7	2,131.1	0.06	0.03
GROUP:					
YEAR	WEIGHTED NUMBER OF SHARES	NET PROFITS (in thousands of euros)		PROFITS PER SHARE (in euros)	
		BEFORE TAXES	AFTER TAXES & MINORITY RIGHTS	BEFORE TAXES	AFTER TAXES & MINORITY RIGHTS
2005	82,577,910	-11,098.03	-9,889.37	-0.13	-0.12
2006	82,577,910	3,734.3	873.8	0.05	0.01

ANNOUNCEMENT OF RECORD KEEPING

ATTICA BANK S.A.

23, Omirou Street, Athens.

NOTIFICATION OF RECORD KEEPING

(Articles 11 & 1, Law 2472/97, as effective; also, the Legislative Act 1/1999
of the Personal Data Protection Act)

To our customers and those engaged in transactions with the Bank

The Public Limited Company with the name **"ATTICA BANK S.A."**, based in Athens, at 23 Omirou Street - tel. 210 36 69 060 (thereafter to be referred to as **"Data Processing Supervisor")** - and in the capacity of "Data Processing Supervisor" of records containing personal data of its potential, current and former customers as well as those who, in any capacity, have dealings with it (thereafter to be referred to as **"Subjects")** – proceeds to the following notification to its customers and those engaging in transactions with it in general, as specified by the provisions of articles 11 and 1, Law 2472/97 and of No. 408/1988 and 1/1999 Regulatory Clauses of the Personal Data Protection Act:

The Bank (Data Processing Supervisor) keeps a record of the personal data of the Subjects, given to it by the Subjects themselves or collected by the Bank with their aid, including personal data arising through drawing of any type of agreement with the Bank and during its execution – such as e.g. data concerning financial behaviour of the Subject.

Financial behaviour data are also drawn from the relevant interbank record of TEIRESIAS S.A..
The Bank transfers financial personal data to TEIRESIAS S.A. under the provisions of the current standing legislation and for the purpose of safeguarding commercial credibility and assisting in creating healthier bank transactions.

The customer's personal data are subject to processing either by the Bank itself or by third parties acting upon its orders and following its instructions.

The Bank may disclose customers' personal data to companies associated to it within the European Union, as well as to companies which have been assigned by the Bank to partially or fully process personal data, provided this is necessary due to reasons related to bank functionality and computerisation of the transactional relationship either for statistical or for customer history reasons.

Additionally, the Bank may process and disclose its customers' personal data (excluding sensitive ones) to third parties for the purpose of promoting and marketing the services provided by the bank itself and the affiliated companies of its group, for market research purposes or for the purposes of any similar activities that are for the benefit of and on behalf of the Bank itself.

The disclosure of customers' personal data to third parties or to the public authorities may also occur at any time this is required by law or court order.

PROCESSING OBJECTIVES:

The objectives of this processing are:

1. The approval of the granting of a loan and/or credit card and/or any other banking service applied for on each occasion.
2. The handling, monitoring, processing and support of the Bank's transactions with its clients and the contractual relations that are incurred between the two, as well as of the transactions carried out through credit cards or other forms of payment or means of credit issued by the bank.
3. The fulfilment of the Bank's obligations and the advancement of its interests.
4. The safeguarding of commercial credibility and financial transactions.
5. The promotion of sales and/or services offered either by the Bank itself, or by other companies in its group, or even by third parties, following the consent of the Subject, obtained in a lawful manner.
6. The discharge or the facilitation, in any manner, of the banking and other financial services offered by the Bank and the companies in its Group, including financial services via the Internet, credit card services, shareholder registry services, life insurance services, health, damage or other services.
7. After the termination of the transactions, the Bank may restrict the study of the data to purely statistical purposes.

CREDIBILITY DATA RETRIEVAL

Special notification is given to the Subjects regarding the fact that, in order for the Bank to approve the credit applied for on each occasion, it will have access to personal data concerning their credibility and which are kept on record by the firm "Banking Data Services S.A. – TEIRESIAS S.A.", based in Maroussi, 2 Alamanas Str., Postal Code 151 25. Moreover, the Bank may verify the data submitted to it by customers through access to the public authorities and/or agencies, in a manner conforming to the law.

RECORDING OF TELEPHONE CALLS

Special notification is given to the Subjects regarding the fact that the Bank uses technical means of recording telephone communications with customers in order to facilitate the transactions of the following Departments: (a) Holdings Management and Foreign Exchange Department, (b) Marketing Department (CRM Section), (c) Stock Exchange Transactions and Margin Department and (d) Organisation Department (e-banking Section). The above Departments specifically inform the customers and associates before any recording.

CONTROLLED ACCESS SYSTEM

Special notification is given to the Subjects regarding the fact that in the headquarters buildings at 23 Omirou Str., 54 Academias Str., 34 Fillelinon Str, and 113 Vouliagmenis Av., the Bank applies a controlled access system to keep a record - through the use of electronic cards – of the persons entering and exiting these buildings, as well as of the persons visiting each floor in these buildings. The relevant data collected are not divulged to any departments outside the Bank, but are kept for the sole use of the Bank, excluding the occasions when this is required by law or a court order. The data collected regard the time of entering and exiting the buildings and each floor separately and are used exclusively for the purpose of security of the buildings, the property and the interests of the Bank.

Regarding the personal data collected in this manner, the Data Processing Supervisor is the Bank itself and its representative is the Security-Communications and Dispatches Department, housed at 23 Omirou Street (run by Mr. Theodoros Tzavalas), tel. 210 36 69 110.

DATA PROCESSING SUPERVISOR

The Processing Supervisor is ATTICA BANK S.A., based in Athens, 23 Omirou Str.
The Bank representative for the processing: Regulations Compliance Department,
23 Omirou Str., Athens (run by Mr. Antonios Katsios, tel. 210 366 90 60, fax 210 36 69 417, e mail: Katsios.Antonis@atticabank.gr).

DATA RECIPIENTS

1. Regarding all data: The Senior Management, the departments and the employees of the Bank, as well as the subsidiary or affiliated companies, within their areas of responsibility.
2. Regarding data that the Bank is entitled or required to disclose by law or court order, assuming that this is absolutely necessary for the defence of its lawful interests: the public services and authorities, the judicial, prosecutorial and investigative authorities, public servants and third parties.
3. Regarding data concerning the collection of overdue claims by the bank, within the framework of granted credit: debt collection companies, lawyers, solicitors and court bailiffs, as authorised.
4. Regarding data concerning the carrying out of transactions through ATMs using bank cards: the public limited company under the trade name "INTERBANKING SYSTEMS S.A." and the brand name "DIAS" (2 Alamanas Str., Postal Code 151 25, Maroussi).
5. Regarding data concerning either overdue debts or delays within the framework of approved credit of any form, or the termination of the granting of credit of any form by the Bank (i.e. mutual debt accounts, credit limit issuance agreements, loans of any form, bank cards, etc.), as well as data concerning dishonoured cheques, bills of exchange and promissory notes that have been returned unpaid: the firm "Banking Information Systems S.A. – TEIRESIAS S.A.", based at Maroussi, 2 Alamanas Str., Postal Code 151 25, with the purpose of entering the data into an interbanking database of financial records in order to safeguard commercial credibility and assisting in creating healthier bank transactions. The recipients of these data are only credit and financial institutions. The processing supervisor for the above-mentioned interbanking database of financial records is, as above, TEIRESIAS S.A.. The consent for the disclosure of data to TEIRESIAS S.A. can be revoked at any time, by a written statement addressed either to TEIRESIAS S.A. or to the Bank, and is entered in a separate record where it is kept for twelve (12) months.

SUBJECTS' RIGHTS

Every Subject has the right to know whether the personal data concerning him/herself are or were subject to processing, to be informed about the content of the file kept on him/her - with all the recorded personal data concerning him/her - and about the origin of such data, to be informed about the purpose of the processing, about the data that are periodically added to or removed from his/her file and the rationale behind any automatic processing that might arise – if and when such processing takes place (right of access, art.12 Law 2472/97, as effective). Every subject has the right to raise any lawful objections whatsoever regarding the processing of data concerning him/herself (right of objection, art. 13 Law 2472/97, as effective). Right of judicial protection and claim of civil liability (art. 14 and 23 Law 2472/97). With regard to his/her own personal data, every subject has the right of judicial protection and claim of civil liability (art. 14 and 23 Law 2472/97).

In order to exercise the rights of access and objection, the Subjects may contact the Representative of the Data Processing Supervisor, that is the Regulations Compliance Department of the Bank:
ATTICA BANK S.A., 23 Omirou Str., Athens, Head of Department Mr. Antonios Katsios, tel. 210 366 90 60, fax 210 36 69 417, e-mail: Katsios.Antonis@atticabank.gr

The notification at hand constitutes a newer, revised Notification of records kept by the Bank. An older Notification was published in the "KATHIMERINI" newspaper, of 24.1.1999, pg .50.

ATTICA BANK

ATTICA BANK GROUP COMPANIES 04

ATTICA MUTUAL FUNDS S.A.

Year of Establishment:	2001 (valid for 100 years)
Headquarters:	8, Mavromichali Street, 10679 Athens
Tel.:	210 3239955, fax: 210 3238697
E-mail:	info@attiki-aedak.gr
Web:	http://attiki-aedak.gr

COMPANY PROFILE:

The objects and goals of the company are to manage Mutual Funds according to Law 3283/2004 regulating Mutual Funds Management Public Limited Companies and any related activity allowed for by law to Mutual Funds Management Companies. Through Decision No 8/387/19.6.06 of the Capitals Purchasing Committee, the Corporation may, in addition, offer the following services

- Investment portfolio management, including those of pension funds, based on authorizations supplied by the clients, separately and exclusively for each client, provided the portfolios include one or more of the credit means enumerated in paragraph 1a of article 2 of law 2396/1996 as is valid.

- Investment consulting for one or more of the credit means mention in paragraph 1a of article 2 of law 2396/1996 as is valid.

Besides its own means, the company uses the Attica Bank network for the promotion of its business.

The Company manages the following Mutual Funds

- ATTICA DOMESTIC BALANCED FUND
- ATTICA DOMESTIC BONDS FUND
- ATTICA DOMESTIC EQUITY FUND
- ATTICA FOREIGN RESERVES FUND
- ATTICA FOREIGN BALANCED FUND (since 28/7/2005)
- ATTICA FOREIGN BOND FUND (since 28/7/2005)

The contribution of the Bank is 58,44%. The remaining 41,56% belongs to Attica Consulting & Training S.A.

The tables which follow present the basic figures of the company on the basis of international Accounting Models, as well as performance in terms of assets of the Gross Capital of the Company during the last two years.

KEY FIGURES (amounts shown in thousands of euros)		
Category/Type	**2006**	**2005**
Undepreciated Tangible Fixed Costs	13.3	19,4
Circulating Capital	2,874	1,529
Total of Assets	2887.3	1,550.6
Equity Capital	2,326.9	1,973.9
Total of Own Capital	2,343.3	1,461.5
Short Term Liabilities	544	89.1
Total Financial Liabilities	544	89.1
Turnover	1,561.1	995.2
Gross Profit	511.5	279.9
Profits (Losses) of period after tax	528.7	290.4

NET TURNOVER (GM) (sums in thousands of euros)	2006	2005
ATTICA DOMESTIC BALANCED FUND	9,904.27	10,372.41
ATTICA DOMESTIC BONDS FUND	3,741.90	4,755.76
ATTICA DOMESTIC EQUITY FUND	18,856.49	15,510.13
ATTICA MANAGEMENT OF DOMESTICC RESERVES FUND	12,274.20	4,126.95
ATTICA FOREIGN BALANCED FUND	26,744.44	25,361.11
ATTICA FOREIGN BALANCED FUND	24,683.05	24,647.00
TOTAL OF NET TURNOVER	96,204.35	84,773.36

ATTICA VENTURES S.A

Company Name: Attica Ventures
Founded: September 2003
Company Profile: A venture capital company
Headquarters: 8 Mavromichali Street, 8, 10679, Athens
Tel.: 210 3637663, fax: 210 3637859
Website: www.attica-ventures.gr, www.attica-ventures.com
e-mail: contact@attica-ventures.gr

Chairman of the Board: Tryfon Kollintzas
Managing Director: Yannis Papadopoulos
Share Capital: Company share capital amounts to 600.000 euros, divided into 15.000 shares of a nominal value of 40 euros each.

Bank participation is 99,99% (14.999 shares). The company's exclusive aim is the management of private equity funds in accordance with the provisions of Law 2992/2002.

A brief outline of comparative figures for the two time periods 1) from 01/01/2006 to 31/12/2006 and 2) from 01/01/2005 to 31/12/2005 follows :

Sums in thousands of euros	2006	2005
Total Assets	1,162.56	1,103.45
Assets	1,090.93	1,018.96
Share Capital	600.00	600.00
Own Capital	798.4	702.5
Turnover	803.06	781.50
Profits with tax	138.46	103.11

In 2006 the positive course of the company and the strengthening of its presence in the marketplace continued, with the result that profits per share after tax came to € 9.23 as compared to € 6.87 in the previous year, i.e., showing a growth rate of 34%.

The Zaitech Venture Capital Mutual fund managed by Attica Ventures operates with the aim of maximizing returns for the benefit of its shareholders, investing (usually by contributing to the increase of share capital and, usually, with a minority package of shares between 5%-49%) in a portfolio of companies of a diverse type, giving priority to innovative corporations in cutting edge fields of the economy; in addition, it invests in companies and industries from the whole range of the production sector, established or about to be established, in the domains or innovation and original scientific research. Within this framework, 5 investments in Greek SME have already been realized.

Its prime objective is the distribution of investments over a variety of markets on the one hand, and, on the other, the completion of a sufficient number of investments so that any risks undertaken by VCMF be minimized.

ATTICA LEASING S.A

Company Name: Attica Leasing
Founded: 2001 (duration 50 years)
Headquarters: 8 Mavromichali Street, 8, 10679, Athens
Tel.: 210 3604407, fax: 210
e-mail: adminal@attikisleasing.gr

COMPANY PROFILE:
The company aims at arranging financed leasing according to the provisions of law 1665/1986 as amended by laws 2367/1995 and 2682/1999, i.e., the granting, through leasing, of the use of an item, be it an object, asset or a property or both which is intended for the exclusive use by the business or by the professional who is the lessee, at the same time granting the right – at the termination of the leasing – to either purchase the leased item, or to renew the leasing for a specific period of time.
Chairman of the Board: Tryfon Kollintzas
Managing Director: Aris Panagiotis Mazarakis
Share Capital: The share capital of the company amounts to 9,000,000 euros divided into 180,000 registered shared of a nominal value of 50 euros each.
The Bank owns 100% of the company's share capital.

A brief outline of key figures for the two time periods 1) from 01/01/2006 to 31/12/2006 and 2) from 01/01/2005 to 31/12/2005 follows :

Sums in thousands of euros	2006	2005
Circulating Capital	27,720	24,920
Total Assets	**98,124**	**86,492**
Share capital	9,000	9,000
Retained Reserves and Profits	44	706
Own Capital	7,626	9,706
Accumulated/Accrued estimates for depreciation of demands	2,600	300
Long Term Liabilities	59,791	59,711
Short Term Liabilities	30,707	17,076
Total of Own Capital	7,625	9,705
Total of Financial Liabilities & Own Capitals	**98,124**	**86,492**
Net Profits from Interest	1,824	1,799
Supplies and Various Operational Costs	78	122
Results (Profits & Losses) Before Tax	-1.783	674
Profits after tax	-1.783	375

On 12 December 2006 the Board of Directors of the Company passed a resolution to merge Attica Leasing S.A. by a take over by its mother company, Attica Bank S.A.; hence, as of 2007, leasing services will be offered by the Bank.
The balance sheet of 31.12.2006 is considered one of a transformation type.

ATTICA CONSULTING S.A

Full Company Name: PUBLIC COMPANY OFFERING INVESTMENT, FINANCE, TRAINING & DEVELOPMENT SERVICES FOR THE DEVELOPMENT OF HIGH TECHNOLOGY IN THE TECHNOLOGY AND TELECOMMUNICATION SECTORS
Headquarters : 8, Mavromichali Street, 10679 Athens
Tel.: 210 3669090, fax: 210 3669420
Chairman of the Board. : Panayotis Tsakalogiannis
Managing Director: Georgios Priovolos
Share Capital : 1,320,750.00 euros, divided intp 45.000 μετοχές of a nominal value of 29.35 euros each

COMPANY PROFILE:

- Attica Consulting S.A. is active in the following domains:
- Consulting services and project design of programmes on the Investment Sector
- Consulting services on Mergers and Acquisitions
- Project Management of banking, finance objectives and of high technology in Informatics and telecommunications
- Educational & Professional Training services
- Commerce, development and support of software of whole information systems and high-tech telecommunications systems

The company holds 41.56.0% of the share capital of ATTICA AEDAK, equal to 967,203.71 euros.

Founded: 2001 (Duration of 50 years).

A brief outline of key figures for the last two year on the basis of International Accounting Models during the last two financial years follow:

KEY FIGURES IN BRIEF (sums shown in thousands of euros)

	2006	2005
Circulating Capital	384.7	410.8
Total Assets	1,353.7	1,381.8
Share Capital	1,320.7	1,320.8
Total of Own Capitals	1,350.9	1,357.4
Short term Liabilities	2.8	24.4
Total of Liabilities	2.8	24.4
Turnover	22.5	145.8
Gross Profit	-4.8	56.5
Profits/Losses after tax	-6.9	39.4

ATTICA FUNDS S.A.

Founded in:	2005
Headquarters:	United Kingdom
Company Profile:	Special Purpose Vehicle (SPV) or Special Purpose Bank
Chairman of the Board:	Tryfon Kollintzas
Members:	Christos Kalambokis
	Athanassios Chryssafides
Own Capital:	50,000 GBP
Bank Participation:	99.998%

ATTICA BANCASSURANCE AGENCY S.A.

Founded in:	2005
Head Offices:	54 Academias str., 10679 Athens
Tel.:	210 3396770, f ax: 210 3396767
e-mail:	Bancassurance@atticabank.gr
Company Profile:	Insurance Brokerage Company
Chairman of the Board:	Tryfon Kollintzas
Managing Director:	Ioannis Tsaousis
Share Capital:	100,000 euros

The Bank participation comes to 99.9% (9,990 shares valued at 99,900 euros).

OTHER INFORMATION 05

ANNUAL FINANCIAL REPORTS OF CONSOLIDATED COMPANIES

The annual financial reports of the Bank Group subsidiary/affiliated companies included in the consolidated financial reports have been uploaded on the internet at www.atticabank.gr within the section "Investor Information/ Financial Results"

INFORMATION PUBLICISED DURING THE FINANCIAL YEAR IN ACCORDANCE TO ARTICLE 10 OF LAW 3401/2005

The information which in accordance to Article 10 of Law 3401/2005 were announced to/made available to the public during the financial year 2005, can be viewed at www.ase.gr (The Athens Stock Exchange website) within the section "Announcements – Daily Official List".

The table below lists the all the related links:

A. Announcements to ASE – Press Releases	Date
Announcement of the take-over of Attica Leasing S.A.	20/12/2006
Comments on reports	13/12/2006
Key financial figures and results of the first three quarters of 2006	23/11/2006
Sale of tangible registered shares of the company	2/11/2006
Mr.George Mamalougas assumes the position of Director of the Internal Audit Department	19/10/2006
Announcement regarding an increase and decrease of the share capital through increasing and decreasing the nominal value of shares	28/9/2006
Take-over of Attica Leasing	14/9/2006
Financial Results of first two quarters of 2006	29/8/2006
Press Release on internal auditing at one of the Bank's branches	4/8/2006
Board of Directors convenes as the Banks Governing Body	27/7/2006
Continuation of the Proceedings of the regular Annual General Assembly of the Shareholders	26/7/2006
Reply to letter from the Athens Stock Exchange relating to rumours about the existence of a party interested in purchasing the Bank	26/7/2006
Sale of tangible registered shares of the company	12/7/2006
Press Release on irregular conduct of one of the Bank officials.	10/7/2006
Announcement on the increase of the share capital of Attica AEDAK	7/7/2006
Regular Annual General Assembly of the Shareholders	29/6/2006
Sale of tangible registered shares of the company	15/6/2006
Board of Director decisions	2/6/2006
Announcement regarding the replacement of the late Chairman	29/5/2006
Press Release announcing the loss of the Chairman of the Bank	29/5/2006
Financial Results of the first quarter of 2006	25/5/2006
Figures and Financial Results for the financial year 2005	10/4/2006
Briefing of analysts regarding the financial results for the financial year 2005	6/4/2006

Reduction of interests of Attica Bank Home Loans	5/4/2006
Programme of intended company for the year 2006	1/3/2006
Presentation of Financial Data for the year 2005	23/2/2006
Reply to Letter from the ASE.	23/1/2006

B. General Assemblies

Regular General Assembly	28/06/2006

REPORT OF THE BANK'S TRANSACTIONS WITH AFFILIATED COMPANIES

The transactions of the Bank with its affiliated companies belonging to the Attica Bank Group with regard to σε ότι αφορά τις απαιτήσεις και τις υποχρεώσεις ανά εταιρεία κατά την 31.12.2006, έχουν ως κάτωθι:

Amounts in thousands of euros	Revenue	Expenditures	Loans	Deposits
ATTICA AEDAK	40.54			48.35
ATTICA LEASING S.A.	1,255.18	247.88	38,180.00	5,271.29
ATTICA CONSULTING	1.03	12		370.55
ATTICA FUNDS S.A.		4,273.41		
BANCASSURANCE AGENCY S.A.	1.87	1.43		147.06
ATTICA MUTUAL FUNDS S.A.		26.85		1,090.93
TOTAL	1,298.62	4,561.57	38,180.00	6,928.18

TABLE OF BANK'S PROPERTY ASSETS ON 31-12-2006 ACQUISITION VALUE IN EUROS		
A/A	A. LAND PARCELS & PLOTS	EUROS
1	PLOT OF LAND AT IROON POLYTECHNIOU PIRAEUS	2,185,000.00
2	PLOT OF LAND AT 23 OMIROU STR., ATHENS	4,140,000.00
3	LAND PARCEL AT THE AREA LASTROU SITIA, CRETE	1,142.37
4	LAND PARCEL AT THE AREA MEGARA AGH. IOANNIS MAKRINOS	87,367.58
5	LAND PARCEL AT KARA ORMAN, KAVALA	160,814.38
6	PLOT OF LAND AT 205 VASS.OLGAS STR., THESSALONIKI	349,999.99
7	PLOT OF LAND AT 49 EL.VENIZELOU STR., KALLITHEA	256,000.00
8	PLOT OF LAND AT 11 MITR. CHRYSSANTHOU STR., KALAMARIA, THESSALONIKI	125,000.00
9	PLOT OF LAND AT 34 FILLELINON STR., ATHENS	116,000.00
10	LAND PARCEL AT ADAMES, KIFISSIA	21,709.69
11	LAND PARCEL AT AGH.IOANNIS PRODROMOS, PAROS	373,430.79
12	LAND PARCEL AT MEGALA SCHOINA ATTICA	10,339.59
13	LAND PARCEL AT AGH, IOANNIS, SKOURTA, THIVA	15,741.19
14	LAND PARCEL AT GIAZLIKIA, AGH.ANTONIOS, THESSALONIKI	4,349.44
15	LAND PARCEL AT YIANNI PSIHARIS STR., IRAKLIO CRETE	5,140.65
16	PLOT OF LAND AT VOULIAGMENIS & 113, IL.ILIOU STR., ATHENS	830,000.00
17	PLOT OF LAND AT 79 SPETSON STR., KYPSELI, ATHENS	3,372.15
18	PLOT OF LAND AT 55 PAPANASTASSIOU STR., THYMARAKIA, ATHENS	6,764.53
19	PLOT OF LAND AT 41, PEFKON STR., AG.VARVARA, N.VOUTZAS	201,753.86
20	PROPERTY AT 98 ZISSIMOPOULOU STR., P.FALIRO (SHOP, AT STREET LEVEL)	3,388.20
21	PROPERTY AT 98 ZISSIMOPOULOU STR., P.FALIRO, (WAREHOUSE NO 2)	1,301.47
22	PROPERTY AT 98 ZISSIMOPOULOU STR, P.FALIRO, ATHENS (WAREHOUSE NO 4)	1,333.32
23	PROPERTY AT 98 ZISSIMOPOULOU STR., P.FALIRO (APARTMENT 4TH FLOOR)	17,949.00
24	PROPERTY AT 98 ZISSIMOPOULOU STR., P.FALIRO, (APARTMENT 5TH FLOOR)	13,596.05
25	PLOT OF LAND AT 40 PATISSION STR.,& 49A STOURNARI STR.,ATHENS	53,278.68
26	LAND PARCEL AT LAMPOS, N.PALATIA, HALKOUTSI	45,154.07
27	LAND PARCEL AT SKALA OROPOS, N.PALATIA, HALKOUTSI	235,138.24
28	LAND PARCEL AT MAGOULA XIROKAMPOU, N.IONIA, VOLOS	85,422.94
29	LAND PARCEL AT 3 KYPROU STR, LAMIA	22,386.75
30	LAND PARCEL IN FANOS OR ASPRA HOMATA, KALAMOS, ATTICA	17,257.21
31	PLOT OF LAND IN KARIOTISSA DISTRICT, GIANNITSA	16,007.05
32	LAND PARCEL AT THE KARIOTISSA FARMLAND AREA, GIANNITSA	42,368.72
33	PROPERTY AT MAKEDONIAS AND 20 VORAZANI STR., DRAMA (SHOP)	7,885.66
34	PROPERTY AT MAKEDONIAS AND 20 VORAZANI STR., DRAMA 1ST (FLOOR)	9,483.98
35	PROPERTY AT MAKEDONIAS AND 20 VORAZANI STR., DRAMA (2ND FLOOR)	3,236.90

A/A	A. LAND PARCELS & PLOTS	EUROS
37	PLOT OF LAND IN THE HALEPAKI AREA, ARCHALOHORI, IRAKLIO, CRETE	10,491.24
38	PLOT OF LAND AT MESOHORIA, ARCHALOHORI, IRAKLIO, CRETE	37,451.83
39	PLOT OF LAND AT 4 MATESSI STR., MESSI AGIA, PATRA	7,567.19
40	PLOT OF LAND AT 41 AVLIDOS STR., ZAROUHLEIKA, PATRA	1,364.79
41	PROPERTY AT 41 AVLIDOS STR., ZAROUHLEIKA, PATRA (WAREHOUSE No Y-1)	2,490.72
42	PROPERTY AT 41 AVLIDOS STR., ZAROUHLEIKA, PATRA (WAREHOUSE No Y-2)	2,148.98
43	SEMIBASEMENT WAREHOUSE PROPERTY IN THE TOWN OF SYKEES , THESSALONIKI	67,787.77
44	PLOT OF LAND AT KALYVES VILLAGE OF APOKORONOS MUNICIPALITY, CHANIA	16,071.02
45	PLOT OF LAND AT 104 DIAKOU STR., AG..PAVLOS, THESSALONIKI	18,717.00
46	PLOT OF LAND IN AMAXOSTRATES AREA, RODITSA, LAMIA	148,055.15
47	PROPERTY CONSISTING OF 4 WAREHOUSES, IN AMAXOSTRATES AREA, RODITSA, LAMIA	23,760.97
48	PLOT OF LAND IN THE TOWN OF SPERCHEIADA, LAMIA, FTHIOTIS	16,112.61
49	PLOT OF LAND AT 15 ANTEOU STR., CHARILAOU AREA, THESSALONIKI	136,808.92
50	PLOT OF LAND AT NATSINA AND ALKMINIS STR., THESSALONIKI	23,005.15
51	PLOT OF LAND AT NIKITI, HALKIDIKI	32,109.47
52	PLOT OF LAND AT FOURKA, HALKIDIKI	18,844.74
53	PIECE OF LAND AT 301 LAGADA STR., STAVROUPOLI	55,000.01
54	WAREHOUSE PROPERTY AT 13-17 ATH.DIAKOU STR., NEAPOLI, THESSALONIKI	13,245.36
55	SHOP PROPERTY AT ATH.DIAKOU 13-17 STR., NEAPOLI, THESSALONIKI	20,787.51
56	PLOT OF LAND AT 5 RAKTIVAN STR., THESSALONIKI	5,060.86
57	BUILDING RIGHTS ON TOP FLOOR OF PROPERTY AT DEXAMENI AREA, MUNICIPALITY OF LOUTRAKI-PERAHORA	10,847.95
58	PLOT OF LAND AT KALYVIA, LAMIA	36,294.91
59	PLOT OF LAND AT THE REFUGEE DISTRICT OF ARMY BARRACKS IN KOMOTINI	29,080.84
60	PROPERTY CONSISTING OF FOUR APARTMENTS/FLATS IN PLATAMONAS, PIERIA	52,811.20
61	TWO-STOREY BUILDING PROPERTY IN NEAKIFISSIA, VOLOS	7,307.27
62	PLOT OF LAND (OUTSIDE CITY BOUNDARIES) IN PROUSSA, NEO IRAKLIO CRETE	25,439.36
63	LAND PARCEL ATH THE 5TH KLM OF THE NATIONAL ROAD BETWEEN SERRES & NIGRITA	61,400.22
64	PLOT OF LAND, AT 227 DIMITRIADOS ΔΗΜΗΤΡΙΑΔΟΣ 227 & CHARASSIADOU STR, VOLOS	233,978.18
65	PLOT OF LAND, AT 8 MAVROMICHALI STREET, ATHENS	1,322,167.43
66	LAND PARCEL IN THE AREA OF TETARTAM DILESSI	31,797.51
67	PLOT OF LAND AT KALOCHORI VILLAGE OF THE MUNICIPALITY OF EDECHOROU, THESSALONIKI	56,326.11
68	PLOT OF LAND OF THE BUILDING AT 10, PAPAPETROU STR IN KALAMARIA, THESSALONIKI	185,891,30
69	PLOT OF LAND OF THE BUILDING ATH XYPOTARAS AREA OF THE HERSONISSOS PORT IN CRETE	128,975.70
	SUBTOTAL OF LAND ASSETS	12,321,393.23

A/A	B.	EUROS
1	BUILDING ON 49 ELEFTHERIOU VENIZELOU STREET, KALLITHEA	311,428.00
2	BUILDING ON 205 VASSILISSIS OLGAS AVENUE, THESSALONIKI	657,868.45
3	BUILDING ON HEROON POLYTECHNIOU STREET, PIRAEUS	2.,186,781.48
4	FLAT AT 34 FILELLINON STREET, ATHENS	310,000,00
5	BUILDING OF 23 OMIROU STREET, ATHENS	2,248,900.28
6	FLAT AT MITR.CHRYSSANTHOU STREET IN KALAMARIA, THESSALONIKI	102,000.00
7	BUILDING ON VOULIAGMENIS AVE. & 113 ILIA ILIOU STREET, ATHENS	742,593.07
8	FLAT AT 29 GIANNI PSYCHARI STREET, HERAKLION, CRETE	42,153.76
9	FLAT AT 79 SPETSON STREE, KYPSELI, ATHENS	18.,063.06
10	FLAT AT 55 PAPANASTASSIOU STREET, THYMARAKIA	7,753.07
11	BUILDING AT 41 PEFKON STREE, AG. VARVARA, NEOS VOUTZAS	421,520.34
12	SHOP PREMISES AT 98 S. ZISSIMOPOULOUS STREET, P. FALIRON	14,550.98
13	WAREHOUSE No 2 AT 98 S. ZISSIMOPOULOUS STREET, P. FALIRON	3,854.03
14	WAREHOUSE No 4 AT 98 S. ZISSIMOPOULOUS STREET, P. FALIRON	6,171.96
15	4TH FLOOR FLAT AT AT 98 S. ZISSIMOPOULOUS STREET, P. FALIRON	65,253.97
16	5TH FLOOR FLAT AT AT 98 S. ZISSIMOPOULOUS STREET, P. FALIRON	48,406.41
17	BUILDING ON 40 PATISSION & 49A STOURNARI STR , ATHENS	112,853,78
18	WAREHOUSE BUILDING IN THE MAGOULA XIROKAMBOU DISTRICT, NEA IONIA, VOLOS	118,469.97
19	HALF-COMPLETED FLAT AT 3 KYPROU STREET, LAMIA	37,663.54
20	GROUND FLOOR BUILDING AT THE KARIOTISSA RESIDENTIAL DISTRICT OF IOANNINA	21,692,09
21	SHOP PREMISES AT 20 VORAZANI STREET, DRAMA	89,279.79
22	1ST FLOOR FLAT AT 20 VORAZANI STREET, DRAMA	45,455.49
23	2ND FLOOR FLAT AT 20 VORAZANI STREET, DRAMA	11,469.66
24	SHOP PREMISES AT ARKALOHORI VILLAGE, HERAKLION, CRETE	24,365.29
25	1ST FLOOR RESIDENCE AT ARKALOHORI VILLAGE, HERAKLION, CRETE	34,977.41
26	3RD FLOOR FLAT AT 4 MATESSI STR, MESSI AYIA PATRAS	27,140.72
27	GROUND FLOOR FLAT AT 41 AVLIDOS STREET AT ZAROUCHLEIKA DISTRICT, PATRAS	30,020.50
28	WAREHOURSE BUILDING No Y-1 AT 41 AVLIDOS STREET AT ZAROUCHLEIKA DISTRICT, PATRAS	15,840.93
29	WAREHOURSE BUILDING No Y-2 AT 41 AVLIDOS STREET AT ZAROUCHLEIKA DISTRICT, PATRAS	13,659.34
30	WAREHOURSE BUILDING AT THE TOWN OF SYKEES, THESSALONIKI	292,843.03
31	HALF-COMPLETED BUILDING AT KALYVES VILLAGE IN THE MUNICIPALITY OF APOKORONOU, CHANIA	23,159.37
32	FLAT AT 104 ATH.DIAKOU STREET, AGIOS PAVLOS, THESSALONIKI	41,273.33
33	INDUSTRIAL BUILDING PROPERTY AT AMAXOSTRATES AREA, IN THE DISTRICT OF RODITSA, LAMIA	286,501.80
34	4 WAREHOUSES AT AMAXOSTRATES AREA, IN THE DISTRICT OF RODITSA, LAMIA	86,806.58
35	2-STOREY RESIDENCE AT SPERCHEIADA, FTHIOTIS	48,596.68

A/A	B. PROPERTIES	EUROS
36	SEMIBASEMENT PROPERTY AT 15, ANTAIOU STREET. IN THE CHARILAOU AREA OF THESALONIKI	745,829.28
37	1ST FLOOR FLAT AT 42 NATSINA & ALKMINIS STR, THESSALONIKI	90,209.16
38	MAISONETTE AT NIKITIS, HALKIDIKI	17,726.74
39	FLAT AT FOURKA HALKIDIKI	29,611.78
40	SHOP PREMISES AT 301 LAGADA STREE, STAVROUPOLI	633,873.59
41	WAREHOUSE BUILDING AT 13-17 ATH. DIAKOU STREET. NEAPOLI, THESSALONIKI	70,692.27
42	SHOP RPEMISES AT 13-17 ATH. DIAKOU STREET. NEAPOLI, THESSALONIKI	141,996.60
43	GROUND FLOOR FLAT AT 5 RAKTIVAN STREET, THESSALONIKI	5,267.43
44	2-STOREY BUILDING AT KALYVIA AREA, LAMIA	158,840.72
45	GROUND FLOOR SHOP WITH BASEMENT STORAGE SPACE IN KOMOTINI	172,097.57
46	4 GROUND FLOOR FLATS AT PLATAMON, PIERIA	96,.838.00
47	GROUND FLOOR OF 2-STOREY BUILDING IN NEA KIFISSIA, VOLOS	16,448.48
48	3-STOREY VUILDING BUILT ON PLOT OUTSIDE CITY BOUNDARY IN HERAKION, CRETE	161,477.31
49	TWO BUILDINGS ON LAND PARCEL AT THE 5TH KLM OF THE NATIONAL ROAD OF SERRES-NIGRITA	272,115.37
50	SHOP PREMISES AT 227 DIMITRIADOS & CHARISSIADOS STR, VOLOS	1,066,433.67
51	BUILDING AT 8, MAVROMICHALI STREET, ATHENS	5,359,535.71
52	2ND FLOOR FLAT AT 10 PAPAPETROU STR KALAMARIA THESSALONIKI	94,614.68
53	2-STORY MAISONETTE AT THE XYPOTARA AREA OF THE PORT OF HERSONISSONS, CRETE	277,887,72
	SUBTOTAL OF BUILDING PROPERTY ASSETS	17,960,864.24
	GRAND TOTAL	30,282,257.47

Notes:

A) The above list includes additions & improvement up to 31/12/2005 amounting to of €530,800.84

B) Properties 3,5,7 and 51 include additions & improvement up to 31/12/2006 of the sum of €1,303,.558.72, which are represented in the General Logistics Account No. 11 00 004.

ATTICA BANK S.A.
ATTICA BANK SECURITIES ON 31-12-2006

SECURITY	PIECES	PUR-CHASE PRICE	PURCHASE VALUE	EVAL-UA-TION PRICE	EVALUATION
DOMESTIC STOCKS - SHARES - SECURITIES					
ATTICA BANCASSURANCE S.A.	9,990	10.00	99,900.00	10.00	99,900.00
ATTICA VENTURES S.A.	14,999	40.00	599,960.00	40.00	599,960.00
ATTIKIS A.E.D.A.K. S.A.	115,882	11.73	1,359,736.43	11.73	1,359,736.43
ATTICA CONSULTING AND TRAINING SERVICES S.A.	44,999	29.35	1,320,631.51	29.35	1,320,631.51
ATTICA LEASING S.A.	180,000	50.00	9,000,000.00	50.00	9,000,000.00
ATTICA FUNDS S.A.	17,500	1.49	26,060.68	1.49	26,060.68
ATTIKIS DOMESTIC BALANCED MUTUAL FUNDS	54,998.0700	6.97	383,168.93	8.39	461,257.81
ATTIKIS FOREIGN BONDS MUTUAL FUNDS	259,382.4970	5.12	1,326,829.77	5.20	1,349,618.99
ATTIKIS DOMESTIC SHARE CAPITAL MUTUAL FUNDS	25,931.3629	1.49	38,520.40	2.01	52,067.58
ATTIKIS HOLDINGS MANAGEMENT MUTUAL FUNDS	399,492.0850	3.23	1,289,261.76	3.33	1,332,226.21
A.K.E.S. ZAITECH FUND	51,144.1208	100.00	5,114,412.08	93.49	4,781,286.24.
ATTIKIS FOREIGN BALANCED MUTUAL FUNDS	4,127,361.4370	3.21	13,251,306.63	3.24	13,359,443.50
ATTIKIS FOREIGN SECURITIES MUTUAL FUNDS	4,127,361.4400	3.00	12.382,084.32	2.99	12,341,223.44
SEAFARM IONIAN S.A.	606,244	1.00	606,244.00	0.48	290,997.12
THESSALY TECHNOLOGICAL PARK S.A.	7,959	2.51	19,977.09	1.30	10,346.70
ATTI-KAT A.T.E.	665,842	1.19	789,695.72	1.13	752,401.46
PARNASSOS VENTURES A.V.E.T.E.	387,280	2.20	852,413.79	1.20	464,736.00
ATEbank () C	98,000	4.00	391,810.53	3.90	382,200.00
ALPHA BANK C	22,000	23.13	508,960.00	22.90	503,800.00
NATIONAL BANK C	27,945	35.94	1,004,470.03	34.90	975,280.50
EUROBANK ERGASIAS C	14,000	26.64	372,924.24	27.44	384,160.00
MARFIN FINANCIAL GROUP	12,419	40.17	498,888.09	39.98	496,511.62
ETHNIKI INSURANCE C	4,444	5.93	26,368.43	5.58	24,797.52
PIREOS LEASING C	54,000	6.22	336,063.00	6.56	354,240.00
ALTIUS C)	56,723	2.09	118,504.78	2.11	119,685.53
GLOBAL INVESTMENT FUNDS	37,000	4.10	151,820.82	3.84	142,080.00
INTERINVEST-INTERNATIONAL VENTURES C	50,000	1.79	89,682.82	1.72	86,000.00
ATTICA GROUP	47,601	3.95	188,118.62	4.00	190,404.00
VIOCHALKO C	5,000	9.14	45,715.66	9.44	47,200.00
GREEK STOCK MARKETS	1,000	14.02	14,020.00	13.94	13,940.00
GR. TECHNODOMIKI TEV	15,252	8.27	126,136.36	8.46	129,031.92
LAMDA DEVELOPMENT (KO)	16,800	9.36	157,308.77	11.76	197,568.00
COSMOTE C	6,162	22.60	139,244.38	22.40	138,028.80
OTE C	9,000	23.15	208,350.99	22.76	204,840.00

SECURITY	PIECES	PUR-CHASE PRICE	PURCHASE VALUE	EVAL-UA-TION PRICE	EVALUATION
GREEK PETROLEUM C	72,686	11.09	805,880.70	10.44	758,841.84
MOTOR OIL HELLAS C	36,438	20.16	734,684.65	19.52	711,269.76
DEI S.A.	22,280	19.91	443.548,75	19.20	427,776.00
BLUE STAR GROUP C	67,457	2.99	201,608.30	3.10	209,116.70
INTRALOT S.A. C	3,000	24.34	73,009.71	26.50	79,500.00
OPAP S.A. C	12,773	27.70	353,788.77	29.28	373,993.44
GREEK ALUMINIUM C	47,467	17.09	811,324.87	18.14	861,051.38
ETEM C)	62,770	2.49	156,208.90	2.61	163,829.70
SIDENOR S.A. C	45,170	6.89	311,427.53	8.88	401,109.60
SIDMA S.A.	2,455	5.33	13,089.70	5.96	14,631.80
HALKOR C	2,000	3.84	7,670.07	4.14	8,280.00
FRIGOGLASS S.A. C	41,994	16.90	709,715.98	16.72	702,139.68
KLEEMANN HELLAS	1,300	8.69	11,292.00	10.86	14,118.00
S&B INDUSTRIAL MINERALS	40,920	9.91	405,584.22	9.90	405,108.00
TITAN C	30,451	40.53	1,234,120.63	41.30	1,257,626.30
MYTILINAIOS C	5,000	23.90	119,509.02	30.00	150,000.00
JUMBO A.E.E.C	26	14.80	384.87	16.58	431.08
K.A.E . C	40,900	13.68	559,636.62	15.80	646,220.00
KATSELIS C	15,378	3.41	52,457.48	3.34	51,362.52
URBAN REAL ESTATE C	31,637	7.38	233,451.05	7.10	224,622.70
PIREOS REAL ESTATE INVESTMENTS	40,000	2.49	99,777.59	2.75	1 10,000.00
MICHANIKI C	113,024	3.81	430,776.60	4.18	472,437.86
PANTECHNIKI S.A. C	31,307	3.69	115,464.30	3.74	117,088.18
NIREFS C	7.982	3.92	31,289.25	3.94	31,449.08
TOTAL DOMESTIC STOCKS - SHARES - SECURITIES			61,525,332.92		60,888,152.08
OVERSEAS STOCKS					
AZ ROYAL BANK OF SCOTLAND GROUP S.A.	5,000.00	26.53	132,633.66	29.68	148,399.11
TOTAL OVERSEAS STOCKS			132,633.66		148,399.11
GRAND TOTAL OF STOCKS - SHARES - SECURITIES			61,657,966.58		61,036,551.19

BONDS - SECURUTIES					
GREEK GOVERNMENT BONDS			33,960,305.60		35,315,445.87
DOMESTIC BONDS			123,143,209.39		123,063,908.63
OVERSEAS BONDS			48,958,507.23		47,657,748.85
QUARANTEED CAPITAL SECURITIES			10,000,000.00		10,057,000.00
TOTAL BONDS - SECURITIES			216,062,022.22		216,094,103.35

BANK GRAND TOTAL			277,719,988.80		277,130,654.54

ATTICA BANK GROUP SECURITIES ON 31-12-2006

SECURITY	No of ITEMS	PUR-CHASE PRICE	PURCHASE VALUE	EVALU-ATION PRICE	EVALUATION
DOMESTIC STOCKS - SHARES - SECURITIES					
ATTIKIS DOMESTIC BALANCED MUTUAL FUNDS	54,998.0700	6.97	383,168.93	8.39	461,257.81
ATTIKIS FOREIGN BONDS MUTUAL FUNDS	259,382.4970	5.12	1,326,829.77	5.20	1,349,618.99
ATTIKIS DOMESTIC SHARE CAPITAL MUTUAL FUNDS	25,931.3629	1.49	38,520.40	2.01	52,067.58
ATTIKIS HOLDINGS MANAGEMENT MUTUAL FUNDS	399,492.0850	3.23	1,289,261.76	3.33	1,332,226.21
A.K.E.S. ZAITECH FUND	51,144.1208	100.00	5,114,412.08	93.49	4,781,286.24
ATTIKIS FOREIGN BALANCED MUTUAL FUNDS	4,127,361.4370	3.21	13,251,306.63	3.24	13,359,443.50
ATTIKIS DOMESTIC SHARE CAPITAL MUTUAL FUNDS	4,127,361.4400	3.00	12,382,084.32	2.99	12,341,223.44
SEAFARM IONIAN S.A.	606,244	1.00	606,244.00	0.48	290,997.12
THESSALY TECHNOLOGICAL PARK S.A.	7,959	2.51	19,977.09	1.30	10,346.70
ATTI-KAT A.T.E.	665,842	1.19	789,695.72	1.13	752,401.46
PARNASSOS VENTURES A.V.E.T.E.	387,280	2.20	852,413.79	1.20	464,736.00
ATEbank C	98,000	4.00	391,810.53	3.90	382,200.00
ALPHA BANK C	22,000	23.13	508,960.00	22.90	503,800.00
ΕΛΛΑΔΟΣ C	7,274	106.00	771,040.73	96.85	704,486.90
ΕΘΝΙΚΗ C	27,945	35.94	1.004.470,03	34.90	975,280.50
EUROBANK ERGASIAS C	14,000	26.64	372,924.24	27.44	384,160.00
MARFIN FINANCIAL GROUP	12,419	40.17	498,888.09	39.98	496,511.62
ETHNIKI INSURANCE C	4,444	5.93	26,368.43	5.58	24,797.52
PIREOS LEASING C	54,000	6.22	336,063.00	6.56	354,240.00
ALTIUS AEECH C	56,723	2.09	118,504.78	2.11	119,685.53
GLOBAL INVESTMENT FUNDS	37,000	4.10	151,820.82	3.84	142,080.00
INTERINVEST-INTERNATIONAL VENTU-RES C	50,000	1.79	89,682.82	1.72	86,000.00
ATTICA GROUP	47,601	3.95	188,118.62	4.00	190,404.00
VIOCHALKO C	5,000	9.14	45.715,66	9.44	47,200.00
GREEK STOCK MARKETS	1,000	14.02	14,020.00	13.94	13,940.00
GREEK TECHNODOMOKI TEV	15,252	8.27	126,136.36	8.46	129,031.92
LAMDA DEVELOPMENT C	16,800	9.36	157,308.77	11.76	197,568.00
COSMOTE C	6,162	22.60	139,244.38	22.40	138,028.80
OTE C	9,000	23.15	208,350.99	22.76	204,840.00
GREEK PETROLEUM C	72,686	11.09	805,880.70	10.44	758,841.84
MOTOR OIL HELLAS C	36,438	20.16	734,684.65	19.52	711,269.76
DEI S.A.	22,280	19.91	443,548.75	19.20	427,776.00
BLUE STAR GROUP C	67,457	2.99	201,608.30	3.10	209,116.70

SECURITY	No of ITEMS	PUR-CHASE PRICE	PURCHASE VALUE	EVALU-ATION PRICE	EVALUATION
INTRALOT S.A. C	3,000	24.34	73,009.71	26.50	79,500.00
OPAP S.A. C	12,773	27.70	353,788.77	29.28	373,993.44
GREEK ALUMINIUM C	47.467	17.09	811,324.87	18.14	861,051.38
ETEM C	62,770	2.49	156,208.90	2.61	163,829.70
SIDENOR S.A. C	45,170	6.89	311,427.53	8.88	401,109.60
SIDMA S.A.	2,455	5.33	13,089.70	5.96	14,631.80
CHALKOR C	2,000	3.84	7,670.07	4.14	8,280.00
FRIGOGLASS S.A. C	41,994	16.90	709,715.98	16.72	702,139.68
KLEEMANN HELLAS	1,300	8.69	11,292.00	10.86	14,118.00
S&B INDUSTRIAL MINERALS	40,920	9.91	405,584.22	9.90	405,108.00
TITAN C	30,451	40.53	1,234,120.63	41.30	1,257,626.30
MYTILINAIOS C	5,000	23.90	119,509.02	30.00	150.000,00
JUMBO A.E.E. C	26	14.80	384.87	16.58	431.08
DUTY FREE SHOPS C	40,900	13.68	559,636.62	15.80	646,220.00
KATSELIS C	15,378	3.41	52,457.48	3.34	51,362.52
URBAN REAL ETATE C	31,637	7.38	233,451.05	7.10	224,622.70
PIREOS REAL ESTATE INVESTMENTS	40,000	2.49	99,777.59	2.75	110,000.00
MICHANIKI C	113,024	3.81	430,776.60	4.18	472,437.86
PANTECHNIKI S.A. C	31,307	3.69	115,464.30	3.74	117,088.18
NIREFS S.A. C	7,982	3.92	31,289.25	3.94	31,449.08
TOTAL DOMESTIC STOCKS - SHARES - SECURITIES			49,119,044.30		48,481,863.46
OVERSEAS BONDS					
AZ ROYAL BANK OF SCOTLAND GROUP S.A.	5,000.00	26.53	132,633.66	29.68	148,399.11
TOTAL OVERSEAS BONDS			132,633.66		148,399.11
GRAND TOTAL OF STOCKS - SHARES - SECURITIES			49,251,677.96		48,630,262.57

BONDS - SECURUTIES					
GREEK GOVERNMENT BONDS			33,960,305.60		35,315,445.87
DOMESTIC BONDS			113,143,209.39		113,063,908.63
OVERSEAS BONDS			48,958,507.23		47,657,748.85
QUARANTEED CAPITAL SECURITIES			10,000,000.00		10,057,000.00
TOTAL BONDS - SECURITIES			206,062,022.22		206,094,103.35

BANK GRAND TOTAL			255,313,700.18		254,724,365.92

ATTICA BANK GROUP GRAND TOTAL			255,313,700.18		254,724,365.92

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SENIOR MANAGEMENT – ADMINISTRATION DEPARTMENTS
BRANCHES

CURRENT SYNTHESIS OF THE BOARD

1. **Tryphon Kollintzas**
   Chairman of the BoD and Chief Executive Officer.

2. **Dimitrios Bouziakas**
   Vice-Chairman of the BoD. Vice-Chairman of the BoD of the Engineers and Public Works Contractors Pension Fund (TSMEDE), member of the BoD of the Hellenic Association of Public Works Contractors. Topographer-civil engineer, public works contractor.

3. **Stelios Diamantidis**
   Non-executive member. Chairman of the BoD of TSMEDE. Chairman of ASPROFOS S.A. Engineer.

4. **Panagiotis Tsoupidis**
   Non- executive member. Chairman of the BoD of the Greek Postal Savings Bank. Economist.

5. **Avgoustinos Vintzileos**
   Non-executive member. Chairman of the Loans and Consignments Fund. Economist.

6. **Dimitrios Dounoukos**
   Non-executive member. Member of the BoD of TSMEDE.

7. **Antonis Kaminaris**
   Non-executive member. Vice- Chairman of the BoD of the Greek Postal Savings Bank. Economist

8. **Ioulia Armagou**
   Independent non-executive member. Advisor at the Ministry of Economy and Finance. Lecturer at the Athens University of Economics and Business. PhD, MSc, BA (AUEB).

9. **Kallergos Simantirakis**
   Non-executive member. Director of the Leasing and Factoring Department of the Bank, member of the Bank’s employee association. BA in Political Science (University of Athens).

10. **Athanasios Tzakopoulos**
    Non-executive member. Chairman of the Regional Section of the Technical Chamber of Greece in Central Macedonia.

11. **Ioannis Fourkas**
    Non executive member. Member of the BoD of TSMEDE. Member of the Executive Committee of the Technical Chamber of Greece. Engineer- electrical Engineer.

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PREFECTURE OF ATTICA

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07

PARENT COMPANY AND CONSOLIDATED FINANCIAL REPORTS FOR THE FINANCIAL YEAR 2006

07

INDIVIDUAL ANNUAL FINANCIAL STATEMENTS
31 DECEMBER 2006

In accordance with International Financial Reporting Standards

The Financial Statements of the Bank, as well as the notes attached, have been approved by the Board of Directors on 14th March 2007 and have been posted on the Bank's website.

Athens, 14 March 2007

THE CHAIRMAN OF THE BOARD & CHIEF EXECUTIVE OFFICER	THE VICE CHAIRMAN OF THE BOARD	THE ACCOUNTING DEPARTMENT MANAGER
TRYPHON E. KOLLINTZAS	DIMITRIOS A. BOUZIAKAS	CHRISTOS K. MARANTOS
I.D. No AA 026187	I.D. No. N.180730	I.D. No M 481653 E.C.G. LICENSE No 17216/A' CLASS

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of ATTICA BANK S.A.
Report on the financial statements

We have audited the accompanying financial statements of ATTICA BANK S.A. ("the Bank"), which comprise the balance sheet as at December 31, 2006, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards that have been adopted by the European Union. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Greek Auditing Standards, which are based on the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the abovementioned financial statements present fairly, in all material respects, the financial position of ATTICA BANK S.A. as of December 31, 2006, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards that have been adopted by the European Union.

Without qualifying our opinion, we would like to draw your attention to the note no 29.1 in the financial statements which refer to the matters concerning the application of Law 3371/2005 (Bank Insurance Fund) by the Bank.

Report on Other Legal and Regulatory Requirements

The Board of Directors Report is consistent with the abovementioned financial statements.

Grant Thornton

44, Vas. Konstantinou Str, 116 35 Αθήνα
SOEL Reg. No 127

Athens, 15 March 2007

The Certified Public Accountant Auditor	The Certified Public Accountant Auditor
Athanasia M. Arabatzi	**George N. Deligiannis**
SOEL Reg. No 12821	SOEL Reg. No 15791

INCOME STATEMENT

(Amounts in €)	Note	YEAR ENDED ON 31/12/2006	31/12/2005
Interest and similar income	4	155.801.610,30	133.796.329,92
Less : Interest expense and similar charges	5	(74.476.106,88)	(57.353.333,55)
Net interest income		**81.325.503,42**	**76.442996,37**
Fee and commission income	6	31.604.736,51	29270.141,58
Less: Fee and commission expense	7	(1.473.539,85)	(1.170.704,25)
Net fee and commission income		**30.131.196,66**	**28.099.437,33**
Dividend income	8	815.415,26	3.210.653,28
Gains / (Losses) from trading	9	3.679.240,82	5.565.606,59
Gains / (Losses) from investment securities	10	725.312,60	351.233,69
Other operating income	11	5.518.376,81	2.609.173,78
Operating income		**122.195.045,57**	**116.279.101,04**
Provisions for credit risks	19	(21.339.788,94)	(44.000.000,00)
Employee Compensation & Expenses	12	(56.794.986,08)	(49.058.910,94)
Operating expenses	12	(34.454.852,85)	(27.507.284,91)
Depreciation	12	(5.721.182,77)	(5.250.414,16)
Total operating expenses		**(117.427.371,98)**	**(125.816.610,01)**
Profit / (loss) before taxes		**4.767.673,59**	**(9.537.508,97)**
Less taxes	13	(2.636.526,71)	1.614.276,95
Profit / (loss) after taxes		**2.131.146,88**	**(7.923.232,02)**
Basic and Diluted Earnings/losses per share	14	0,03	(0,10)
Suggested Divident per share (in euro)		-	-

BALANCE SHEET
(Amounts reported in €)

	Note	31/12/2006	31/12/2005
ASSETS			
Cash and balances with Central Bank	**15**	100.022.294,09	93.308.964,11
Due from other financial institutions	**16**	402.455.986,01	344.687.862,82
Trading portfolio	**17**	20.498.657,49	18.423.674,49
Derivative financial instruments - assets	**18**	35.754,00	91.862,50
Loans and advances to customers (after provisions)	**19**	2.148.538.872,12	1.726.824.947,12
Investment portfolio	**20**	244.225.708,42	154.597.437,07
Investments in subsidiaries	**21**	12.406.288,63	12.052.640,83
Intangible assets	**22**	7.213.456,90	6.986.958,60
Property, plant and equipment	**23**	32.925.161,04	31.512.806,37
Deferred tax assets	**28**	21.493.178,79	21.733.408,87
Other assets	**24**	57.320.284,66	58.621.712,91
Total Assets		**3.047.135.642,15**	**2.468.842.275,69**
LIABILITIES			
Due to other financial institutions	**25**	297.076.016,22	172.718.336,32
Deposits due to customers and similar liabilities	**26**	2.423.891.333,72	1.955.870.322,29
Derivative financial instruments - liabilities	**18**	0,00	14.367,62
Issued Bonds	**27**	99.419.074,87	99.360.371,66
Provisions for retirement benefit obligations	**29**	35.576.622,43	37.341.124,09
Other provisions for risks and liens	**30**	6.848.341,69	2.127.431,30
Deferred tax liabilities	**28**	1.307.650,69	713.045,33
Other liabilities	**31**	28.399.416,07	47.812.284,88
Total liabilities		**2.892.518.455,69**	**2.315.957.283,49**
EQUITY			
Share capital	**32**	28.902.268,50	28.902.268,50
Share premium account	**32**	108.248.134,98	157.527.001,45
Accumulated profit/loss	**32**	11.069.547,36	(56.932.355,44)
Reserves	**33**	6.397.235,62	23.388.077,69
Total equity		**154.617.186,46**	**152.884.992,20**
Total liabilities and equity		**3.047.135.642,15**	**2.468.842.275,69**

STATEMENT OF CHANGES IN EQUITY
(Amounts reported in €)

	Share capital	Share premium	Reserves	Accumulated deficit	Total equity
Balance at 01/01/2005	**28.902.268,50**	**157.527.001,45**	**25.195.142,17**	**(49.583.652,70)**	**162.040.759,42**
Profit/loss for the period after tax				(7.923.232,02)	**(7.923.232,02)**
Investment portfolio – Available for sale securities			(1.239.526,87)		**(1.239.526,87)**
Tax attributable to differences recognized directly in equity			6.991,67		**6.991,67**
Revaluation surplus from securities			(574.529,28)	574.529,28	**0,00**
Balance at 31/12/2005	**28.902.268,50**	**157.527.001,45**	**23.388.077,69**	**(56.932.355,44)**	**152.884.992,20**
Profit/loss for the period after tax				2.131.146,88	**2.131.146,88**
Investment portfolio – Available for sale securities			93.836,04		**93.836,04**
Increase on share capital	49.278.866,46	(49.278.866,46)			
Decrease on share capital	(49.278.866,46)			49.278.866,46	**0,00**
Tax attributable to differences recognized directly in equity				(492.788,66)	**(492.788,66)**
Prior period securities loss brought forward from retained earnings to reserves			(17.084.678,11)	17.084.678,11	**0,00**
Balance at 31/12/2006	**28.902.268,50**	**108.248.134,98**	**6.397.235,62**	**11.069.547,36**	**154.617.186,46**

CASH FLOW STATEMENT		**YEAR ENDED ON**	
(Amounts reported in €)	**Note**	**31/12/2006**	**31/12/2005**
Cash flows from operating activities			
Interest and similar income		150.398.854,98	131.587.877,42
Interest paid		(69.821.664,78)	(57.153.330,27)
Dividends received		815.415,26	3.210.653,28
Commission received		31.493.351,42	29.224.025,79
Commission paid		(1.473.539,85)	(1.170.704,25)
Profit (loss) from financial trading		3.503.651,41	5.215.877,32
Other income		2.992.876,81	2.133.863,54
Cash payments to employees and suppliers		(85.235.952,53)	(73.207.761,85)
Income taxes paid		(3.091.595,42)	(2.009.947,24)
Cash flows from operating activities before changes in operating assets and liabilities		**29.581.397,30**	**37.830.553,74**
Changes in operating assets and liabilities			
Net (increase)/decrease in trading securities		(1.857.652,72)	532.197,05
Net (increase)/decrease in loans and advances to customers		(443.053.713,94)	(50.744.831,91)
Net (increase)/decrease in other assets		8.084.826,24	(27.623.520,45)
Net (increase)/decrease in due to other credit institutions		124.357.679,90	84.700.953,18
Net increase/(decrease) in deposits due to customers and similar liabilities		468.021.011,43	(129.196.885,51)
Net increase/(decrease) in other liabilities		(24.261.492,20)	28.374.916,57
Total changes in operating assets and liabilities		**131.290.658,71**	**(93.957.171,07)**
Net cash from operating activities		**160.872.056,01**	**(56.126.617,33)**
Cash flows from investment activities			
Purchases of intangible assets		(2.179.999,65)	(2.228.619,79)
Purchases from property, plant and equipment		(5.199.957,20)	(8.766.035,58)
Profit/loss from sale of property, plant and equipment		19.921,11	0,00
Purchases of held to maturity investment securities		(5.000.000,00)	(36.981.308,24)
Maturity of held to maturity investment securities		5.142.773,26	5.149.082,91
Purchases of available for sale securities		(323.685.284,71)	(79.923.836,32)
Disposal of available for sale securities		234.865.592,15	44.848.333,68
Acquisition of subsidiaries, net of cash (acquired)		(353.647,80)	(145.165,76)
Disposal of subsidiaries shares, net of cash		0,00	2.499.173,86
Return of capital due to winding-up of subsidiary company		0,00	23.477.622,90
Net cash flow from investment activities		**(96.390.602,84)**	**(52.070.752,34)**
Net cash from financing activities			
Proceeds from issue of debt securities		0,00	99.315.491,42
Net cash from financing activities		**0,00**	**99.315.491,42**
Net increase/ (decrease) in cash and cash equivalents		**64.481.453,17**	**(8.881.878,25)**
Cash and cash equivalents at beginning of year		437.996.826,93	446.878.705,18
Cash and cash equivalents at end of the year	**34**	**502.478.280,10**	**437.996.826,93**

1. GENERAL INFORMATION

Attica Bank S.A. is a limited liability company. The Registration Number of the Company is 6067/06/B/86/06. The Bank is listed on the Athens Stock Exchange (ASE) and provides financial and banking services.

The address of the Bank's registered office is 23, Omirou Street in the prefecture of Athens (Postal Code 106-72).

The Bank employs 1.112 employees and operates in Greece.

The aforementioned financial statements have been approved for issue by the Board of Directors on 14th March 2007, and are subject to the final approval of the annual Ordinary General Meeting of Shareholders.

The members of the Board of Directors of the Bank are:

Executive members	
Tryphon E. Kollintzas	Chairman of the Board of Directors & Managing Director
Non-executive members	
Dimitrios A. Bouziakas	Vise Chairman of the Board of Directors
Augoustinos M. Vitzilaios	Member
Panagiotis S. Tsoupidis	Member
Antonios D. Kaminaris	Member
Stilianos D. Diamantidis	Member
Dimitrios G. Dounoukos	Member
Ioannis I. Fourkas	Member
Kallergos C. Simantirakis	Member
Independent non-executive members	
Athanasios I. Tzakopoulos	Member
Ioulia G. Armagou	Member

The following auditors have been elected to conduct the audit of the financial statements for the year 2006: Athanasia M. Arabatzi (SOEL Reg. No 12821) and George N. Deligiannis (SOEL Reg. No 15791) from the company GRANT THORNTON S.A.

The internet site is www.atticabank.gr

2. PRINCIPAL ACCOUNTING POLICIES

(2.1) Basis of Presentation of the Financial Statements

The annual Financial Statements of the Bank, as well as the Interim Financial Statements are prepared in accordance with International Financial Reporting Standards (I.F.R.S.).

The Financial Statements have been prepared under the historical cost convention, as modified by the revaluation of available for sale investment securities, financial assets and liabilities held at fair value through profit and loss, all derivative contracts as well as the property, plant and equipment (land and buildings) and investment property that are measured at fair value. The amounts reported in the financial statements are presented in Euro.

The preparation of Financial Statements in conformity with generally accepted accounting policies, requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent receivables and liabilities at the date of preparation of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Use of available information and application of judgment are inherent in the formation of estimates. Actual results in the future could differ from such estimates and the differences may be material to the Financial Statements.

The impacts arising in assets, liabilities and financial position of the Bank from the transition from the Greek (GAAP) to IFRS are stated in note 40.

(2.2) Subsidiaries

Subsidiaries are entities, over which the Bank holds either directly or indirectly more than 50% of the voting rights or has significant influence and control of the business decisions taken.

(2.3) Associates

Associates are those entities over which the Group holds 20% to 50% of the voting rights and has significant influence but not control.

(2.4) Foreign currency translation

The functional currency is Euro (€).

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies, are translated into the functional currency using the exchange rates prevailing at the balance sheet closing date. Translation differences are recognized in the income statement.

Translation differences arising from the translation of non-monetary assets are a component of the change in their fair value. Differences arising from the translation of non-monetary assets, such as securities held at fair value through profit or loss, are recognized in the income statement. Differences arising from the translation of non-monetary assets, such as an available-for-sale financial assets, are recognized in equity until the sale of this non-monetary asset.

(2.5) Investments in financial assets

The Bank classifies its investments in financial assets as held-to-maturity, available-for-sale or assets in fair value through profit or loss. Classification is decided at initial recognition.

Initially, all investments are recognized on trade date and measured at cost, being the fair value of consideration given. Transaction costs are capitalized, if they are available-for-sale and held-to-maturity investments, whereas they are recorded directly to the income statement if they are financial assets at fair value through profit or loss.

Financial assets at fair value through profit or loss: This category has two subcategories: financial assets held for trading and financial assets designated at fair value through profit or loss at inception. Trading securities are acquired principally for the purpose of generating short-term profit and include securities such as shares, bonds, and mutual fund units. After initial recognition, financial assets designated at fair value through profit or loss are stated at fair value. Gains or losses arising from changes in the fair value of these investments are recognized in the income statement.

Held-to-maturity investment securities: Investments with fixed maturities and fixed or determinable payments, which the Bank has, the positive intention and ability to hold to maturity. These investments are carried at amortized cost using the effective interest rate method. The amortized cost is calculated by taking into account the acquisition cost and any premium or discount on acquisition date less any provision for impairment.

Available-for-sale investment securities: are those intended to be held for an indefinite period of time, to maturity or sold in response to needs for liquidity or to gain from the changes in interest rates or foreign currency exchange rates. After initial recognition, the investments classified as available-for-sale are carried at fair value. Gains and losses arising from changes in fair value of these investments are recognized directly in equity, until sold or collected or impaired at which time they are transferred to the income statement.

Fair value estimation

Investments that are quoted in active markets are valued at fair value, which is determined according to the current bid prices at balance sheet date. Non listed investments are valued at estimated fair value which is determined by using valuation techniques, adjusted so to take into consideration the distinctiveness of these securities and is also compared with current prices of other similar companies which are quoted in active markets.

All regular purchases and sales of financial assets are recognized on trade date, the date on which the Bank commits to purchase or sell the asset. The term "regular" purchases and sales of financial assets requires the delivery of a financial asset to be realized within the time period specified by either the responsible committee or is established by the existing practice.

(2.6) Sale and Purchase agreements (Repos)

Securities sold subject to a linked repurchase agreement (Repos) are disclosed in the financial statements as available-for-sale investments, while the respective liability is disclosed, depending on the counter party, as amounts due to credit institutions, to customers or other deposits. Securities purchased under agreements to resell (Reverse Repos) are recorded in the financial statements as due from credit institutions. The difference between sale and repurchase price is recorded in the income statement and is accrued over the term of the agreement using the effective interest rate method.

(2.7) Property, plant and equipment

Property, plant and equipment include land, buildings, leasehold improvements, furniture and other equipment and vehicles, held by the Bank either for operational purposes or for administrative purposes. Land and buildings are carried at fair value, based on valuations by independent valuers, regularly, and the difference arising from the valuation is credited to equity under revaluation reserve. The leasehold improvements, furniture and other equipment as well as vehicles are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation: Land is not depreciated. Depreciation on other property, plant and equipment assets is calculated using the straight-line method over their estimated useful lives, which is reviewed annually, as follows:

Buildings	30-35 years
Hardware	4-5 years
Furniture and other equipment	6-7 years
Vehicles	6-9 years

"Third party leasehold improvements" are depreciated over either the useful life of the improvement or the duration of the lease whichever is the shortest.

Impairment: The Bank reviews annually its property, plant and equipment for impairment. If there are indications of impairment the carrying value of the property, plant and equipment is reduced to its recoverable amount and the respective decrease is recognized as an expense in the income statement. However, impairment should be charged directly against any related revaluation reserve to the extent that the impairment does not exceed the amount held in the revaluation reserve in respect of that same asset.

(2.8) Foreclosed Assets

Foreclosed assets acquired through foreclosure for the settlement of uncollected receivables from loans and advances are initially measured at cost, which includes transaction costs. Foreclosed assets are disclosed in the Balance Sheet under "Other Assets". After initial recognition, foreclosed assets are carried at fair value. The difference between the fair value and cost of acquisition is recorded in profit and loss.

(2.9) Intangible Assets

Intangible assets include computer software. Computer software which is acquired and can be clearly identified is capitalized at the cost of acquisition. Subsequently, they are carried at cost less any accumulated amortization and any impairment losses. Computer software is amortized over 4-7 years. Bank management, on an annual basis, examines the fair value of intangible assets so as to conclude whether there exists an indication of impairment or whether the useful life should be amended. In the case when the carrying value of an intangible asset exceeds its recoverable value, a corresponding impairment is charged to the income statement.

(2.10) Goodwill

Goodwill represents the excess of the cost of the acquisition over the fair value of the share of the entity's equity at the date of acquisition.

At each balance sheet date, on annual basis, the carrying amount of goodwill is reviewed by the bank management for evidence of impairment. In case that the recoverable value is lower than the carrying amount, then the goodwill is reduced to its recoverable amount.

(2.11) Cash and cash equivalents

Cash and cash equivalents include monetary assets with less than three months to maturity.

(2.12) Loans and advances

Loans and advances are recorded on the disbursement date at cost, which is the fair value of the capital, including the direct expenses and income, which relate to the loan. Subsequent to initial recognition, loans and advances are carried at amortized cost using the effective interest rate method.

(2.13) Provisions for credit risks

Loans and advances to customers are carried on the balance sheet after deducting provisions for losses.

The recoverability of loans and advances is reviewed on an individual basis for those loans, which the Bank considers as significant. The evaluation takes into account the financial position, credit standing, past repayment pattern, the transaction behaviour, the credit worthiness of guarantors and the realizable value of collaterals.

Loans and advances which are not considered significant as well as the ones which are considered significant but there are no impairment indications are grouped on the basis of similar credit risk characteristics, such as consumer loans, mortgage loans, credit card loans etc. The Bank examines on a collective basis the possible provision for loan losses. During the evaluation of each category the factors which are taken into account are the amount of non-performing or doubtful loans, the aging of overdue loans, the collectibility since they were categorized as doubtful, the existing financial status, the market conditions and historical losses.

When a loan is considered as doubtful, its carrying amount is reduced to its estimated recoverable amount, which is the present value of estimated future cash flows, including the amounts to be recovered from collaterals and guarantees held, discounted with the effective interest rate of the loan.

The differences in the recoverable amounts and the period that they are expected to be collected are compared with previous calculations and when a difference arises it is recorded to the income statement. The reverse of the provision for loan losses occurs only in the case that the credit standing of the customer has improved to an extent that the capital and interest will be collected according to the terms of the loan agreement.

No interest is accounted for on loans overdue 6 months. In this case interest is presented in memo accounts.

Loans and other advances are written off against the related provision, when it is considered uncollectible.

(2.14) Leases

The Bank is the lessee

Operating Leases

The Bank has entered into operating lease contracts where risks and rewards of ownership of the assets are retained by the lessor. Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

Finance Leases

The Bank has entered into finance lease contracts where risks and rewards of ownership of the leased assets have been assumed by the Bank.

At inception finance leases are carried at the lower between the fair value of the lease payments and the present value of the minimum lease payments. Subsequently, the leased land and buildings are revalued at fair value.

The leased assets are depreciated over the shorter period between the term of the lease and the useful life unless it is almost certain that the Bank will assume the property of the asset upon the termination of the contract. If the lease transfers the ownership of the asset upon the termination of the contract or if there is the option of purchase at a **lower** price, then the depreciable period is the asset's useful life.

Lease payments are distinguished in the amount referring to interest repayment and capital repayment. The distinction is made in order to achieve a fixed repayment schedule. Interest payments are charged to the income statement.

The Bank is the lessor

The Bank operates as a lessor and the classification of the lease is based on the extent to which risks and rewards of ownership of the leased assets belong to the lessor or the lessee. A lease is classified as a finance lease if it transfers substantially all risks and rewards of ownership. A lease is classified as an operating lease in case id does not transfer all risks and rewards of ownership.
Finance Leases: In its Balance Sheet, the Bank records all the held assets that are under finance lease as assets whose value is equal to that of net lease investment.
Lease payments are carried as capital paying off (repayment) and as financial income.

The record and allocation of financial income is based on a model that reflects a stable periodical performance of the net investment over the outstanding part of the finance lease.

Operating Leases: Property, plan and equipment subject to operating leases are recorded in the Balance Sheet as property, plant and equipment.
Lease payment income less cost of services are charged to the income on a straight-line basis over the period of the lease. The costs, including depreciation, incurred for the acquisition of lease payments income, are charged to the expenses.

(2.15) Derivative financial instruments and hedging

Derivative financial instruments include forward foreign exchange contracts, interest rate swaps, foreign exchange swaps and other derivative financial instruments.

Derivatives for trading purposes: Derivatives that do not qualify for hedging purposes are considered as entered into for trading purposes. Initially, derivatives are recognized in the balance sheet at fair value (which is essentially the transaction cost) on the date on which the contract is entered into. Subsequently they are remeasured at fair value. Fair values are obtained from quoted market prices, discounted cash flow models and options pricing models as appropriate. All derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative.

A derivative may be a component of a financial instrument. The combined financial instrument includes both a derivative and a host contract and is known as embedded derivative. An embedded derivative should be separated from the host contract and accounted for as a derivative if all of the following conditions are met: a) the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract, b) a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative and c) the hybrid (combined) instrument is not measured at fair value with changes in fair value reported in the income statement.

Changes in the fair value of derivatives are reported in the income statement.

Hedging: For the purposes of hedge accounting, hedging is designated as a fair value hedge, when the exposure to changes in the fair value of a recognized asset or liability is hedged or as cash flow hedge when the exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability is hedged. For the derivatives that are used for hedging purposes the Bank applies hedge accounting which includes a description of the hedged item, of the hedging instrument, the nature of the risk being hedged and the enterprise's risk management strategy. Furthermore, it documents whether or not the hedging is effective at inception and throughout the life of the hedge. That is whether or not fair value changes derived from the hedged exposure are offset by the changes of the hedging instrument and are within a range of 80% to 125%.

In fair value hedge transactions which meet the criteria for hedge accounting, gains or losses which are due to the valuation of the hedging instrument to fair value are recorded in the income statement. The hedged item is valued at fair value and the gains or losses are recorded in the income statement.

Changes in the fair value of the effective portion of derivatives that are designated and qualify as cash flow hedges and that prove to be highly effective in relation to the hedged risk, are recognized in the hedge reserve in equity. Otherwise, gains and losses which refer to the ineffective portion of the hedge are recorded in the income statement.

When the criteria for hedge accounting are no longer met, due to the hedging being no longer effective or due to the fact that the hedged exposure has been derecognised, then the related accumulated gains or losses recognized in the Bank's equity are transferred to the income statement.

(2.16) Offsetting of assets and liabilities

Financial assets and liabilities are offset and the net amount is reported in the financial statements when there is a legal right to set off the recognized amounts and there is an intention to realize the asset and settle the liability simultaneously or on a net basis.

(2.17) Interest income and expense

For all financial assets and liabilities, interest income and expense are recognized in the income statement using the effective interest rate method.

The effective interest rate method is a method of calculating the amortized cost of the financial asset or financial liability and of allocating the interest income or expense over the reported period. The effective interest rate is the rate that discounts the estimated future cash receipts or payments through the expected estimated life of the financial instrument.

When a financial asset or a group of financial assets has been written down as a result of an impairment loss, interest income is recognized using the interest rate used to discount the future cash flows for the purpose of measuring the impairment loss.

(2.18) Fee and commission income

Fees and commissions are recognized in the income statement in the period that the service has been provided. Commission and fees arising from third party transactions, are recognized in the income statement upon the completion of the underlying transaction. Portfolio management fees and other management advisory and service fees are recognized in the income statement according to the applicable service contracts, usually on a proportional basis.

(2.19) Provisions

The Bank recognizes a provision for contingent liabilities and risks when:

- there is a present legal or constructive obligation as a result of past events,
- a reliable estimate of the amount of the obligation can be made and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

(2.20) Income Tax

Deferred income tax is calculated based on the temporary differences arising between the carrying amount of assets and liabilities included in the financial statements and their amounts as measured for tax purposes.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted.
The Bank recognizes deferred tax assets when it is probable that sufficient taxable profit will be available against which the deferred tax asset can be utilized.

Deferred income tax is also recognized in cases that temporary differences arise from investments in subsidiaries and associates, except when the timing of the reversal of the temporary difference can be controlled by the Bank and it is probable that the temporary difference will not be reversed in the foreseeable future.

Income tax payable on profits, based on the applicable tax law is recognized as an expense in the income statement of the year. Tax losses available for carry forward for offsetting are recognized as an asset when it is probable that future taxable profits will be available and they will exceed the accumulated tax losses.

Deferred tax asset or liability arising from the re-measurement of fair value of available for sale securities and cash flow hedges, which are charged or credited directly to equity, is also charged directly to equity.

(2.21) Employee benefits

The Bank participates in various retirement benefit plans for its employees. Those include both defined benefit and defined contribution plans.

For defined contribution plans the Bank has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

A defined benefit plan is a pension plan that the obligation of the Bank is to define an amount of pension benefit that an employee will receive at retirement, usually dependent on one or more factors such as age, years of service and compensation. The liability in respect of a defined benefit pension plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains/losses and past service cost. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government securities which have terms to maturity approximating the terms of the related liability.

Actuarial gains and losses which can be derived from adjustments according to past experience, as well as changes in actuarial assumptions, are debited or credited to the income statement.

(2.22) Derecognition of a financial instrument from the Financial Statements

A financial instrument is derecognized from the Bank financial instruments when the Bank loses control of the contractual rights that comprise the financial instrument. The Bank loses such control if it realizes the rights to benefits specified in the contract, the rights expire, or the enterprise surrenders those rights.

(2.23) Segment reporting

A Business segment is the primary type of information. A Business segment is a group of assets and operations engaged in providing services that are subject to risks and returns that are different from those of other business segments.

A geographical segment is the secondary type of information. A geographical segment is engaged in providing services about the Group's activities within a particular economic environment that are subject to risks and returns that are different from those of segments of operating in other economic environments.

(2.24) Treasury shares

Treasury shares held by the Bank are carried at cost and they are deducted from equity until they are cancelled. Where such shares are subsequently sold or reissued, the gain or loss from the sale is not recorded in the income statement but directly recognized in equity.

(2.25) Borrowing costs

Borrowing cost, according to IAS 23, is recognized as an expense in the income statement of the year in which it incurred.

(2.26) Related party transactions

Related parties are entities, which the Bank holds either directly or indirectly more than 50% of the share capital or has significant influence in making financial and operating decisions. Also, related parties are considered to be the members of the Bank's management, their close relatives, companies owned or controlled by them and companies over which they can influence the financial and operating policies.

All the banking transactions entered into with related parties are made on substantially the same terms that are performed similar transactions with other non-related parties, in the same period.

(2.27) Earnings per share

Basic earnings per share (EPS) ratio is calculated by dividing the net profit or loss for the period attributable to ordinary Bank's shareholders by the weighted average number of ordinary shares outstanding during the period.

The diluted earnings per share ratio is computed using the same method as for basic EPS, the determinants are adjusted to reflect the potential dilution that could occur if convertible debt securities, options, warrants or other contracts to issue ordinary shares were converted or exercised into ordinary shares.

(2.28) Custody services

The Bank offers custody services to individuals and companies for their assets. These assets do not belong to the Bank. The gains or losses arising from them and from the investment of them are not represented in the financial statements of the Bank. Commissions which are collected from custody services are recognized in the income statement.

(2.29) Reclassification of items

In the Income statement for the year 2006, the category of "Interest and Similar Income" comprises the interest from factoring. The corresponding income as at preparation of the previous year income statement amounting to € 896.528,27 has been presented in the category "Commission income".

Furthermore, in the Income statement for the year ending as at 31/12/2006, the category of "Other provisions for retirement benefits obligations" includes the Bank's payment to its employees insurance account.. In the corresponding income statement of the previous period, the corresponding amount of € 1.259.246,58 was recorded in the category "Other charges".

In order to achieve the complete comparability of two aforementioned Income statements, the Bank proceeded to reclassification of the relevant items of the comparative year 2005 and transferred the corresponding items to the categories represented in the Income statement of the closing year. Analytically the restated and published cash flows of 31/12/2005 are presented in the note 40.
In is to be noticed that the above alterations do not lead to the change in previous year results.

(2.30) Reporting segments

The Group has recognized the following reporting segments:

Retail Banking
The segment comprises the total of private individuals as well as professionals. Via the network of the Bank's branches and the central services, the Group provides its clients with the whole range of traditional services as well as the specialized investment services and products.

Corporate Banking
The segment comprises all the credit services offered to enterprises and corporations. The Group provides the clients that belong to the above category with a wide range of products and services related to consulting, financial and investment nature of business as well as transactions.

Capital management / Treasury
The segment comprises the Group capital management, intermediary at mutual funds disposal, Group se3cirities management as well as treasury services and private individual securities management.

The other income that comprises real estate property management as well as loams to employees, interest from reduced assurance loans etc, has been allocated proportionally to the three aforementioned segments.

(2.31) New IFRSs, amendments and interpretations due as at 1 January 2006

Starting from 1ηJanuary 2006, the Bank has adopted all the new and revised IFRSa as well as new interpretations corresponding to its operations that have mandatory application. The adoption of new and revised standards and interpretations has no material impact on the financial statements:

- IAS 39 (Revised: The Fair Value Option

The above revised IAS 39 introduces certain limitations on the choice options of financial instruments measurement at fair value through profit and loss (referred to as "fair value option"). In particular, initially, the choice option of fair value as basis for measurement of all financial instruments was subject only to the condition that the fair value of that financial instrument could be measured reliably. With the revised fair value option there was added another condition so that the fair value option could lead to more relevant reporting. The revised requirements are due mandatory for periods starting from 1/1/2006.

- IAS 39 and IFRS 4 (Revised): Financial Guarantee Contracts

The above revision introduces into IAS 39 requirements concerning the subsequent measurement of financial guarantee contracts. The revised requirements are due mandatory for periods starting from 1/1/2006.

- IAS 19 (Revised): Employee Benefits

The revision, which is due mandatory for periods starting from 1/1/2006, introduces as additional method of actuarial gains and losses recognition. In also introduces, in certain cases, additional recognition requirements for multi-employer plans. Finally, it requires additional disclosures. The Bank has not amended the accounting recognition principle of actuarial gains and losses, neither does it participate in multi-employer plans. Therefore, the adoption of the revised standard has an impact only on the form and extent of the disclosures provided.

The below revised standards and new interpretations are mandatory applied in the presented period, though they have no impact on the financial statements of the Bank since they are not relevant to its operations:

- IAS 21 (Revised), Net Investment in a Foreign Operation,
- IAS 39 (Revised), Cash Flow Hedges in Intercompany Transactions,
- IFRS 1 (Revised), First Time Adoption of International Financial Reporting Standards and IFRS 6 Exploration for and Evaluation of Mineral Resources,
- IFRS 6 (Revised) Exploration for and Evaluation of Mineral Resources,
- IFRIC 4, Determining whether an Asset contains a Lease,
- IFRIC 5, Rights to Interest Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds,
- IFRIC 6, Liabilities Arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment,

(2.32) New IFRSs, amendments and interpretations due from or after 1 January 2007

As at the date of approval of the financial statements, there have been issued the below standards and interpretations that are not applied for the aforementioned financial statements:

- IFRS 7 Financial Instruments: Disclosures (due from 1 January 2007):

IFRS 7 introduces new disclosures aimed at improving the reporting concerning the financial instruments. It replaces IAS 30 “Disclosures in the Financial Statements of Banks and Similar Financial Institutions” as well as all the requirements of IAS 32 referring to disclosures, which is renamed “Financial Instruments: Disclosure and Presentation.”. The new Standard requires two categories of disclosures, on one hand – disclosures of financial instruments used by the Entity and their impact on the financial statements, and, on the other hand - disclosures of financial risks. It introduces new disclosures of qualitative and quantitative information about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk.

The new Standard is applied by the Bank from 1 January 2007 and is expected to amend the form and the extent of reporting provided concerning financial risks.

- IAS 1 Presentation of Financial Statements: Disclosures concerning the capital (due from 1 January 2007):

IAS 1 introduces new disclosures concerning the size and way of management of the entity’s capital.

The Bank applies the particular revision, which has an impact only on the extent of the disclosures provided, from 1 January 2007.

- IFRS 8 Operating Segments (due from 1 January 2009):
- IFRIC 7 Applying the Restatement Approach under IAS 29 under IAS 29, Financial Reporting in Hyperinflationary Economies (due for periods starting from 1 March 2006):
- IFRIC 8 Scope of IFRS 2 (due for periods starting from 1 May 2006):
- IFRIC 9 Reassessment of Embedded Derivatives (due for periods starting from 1 July 2006):
- IFRIC 10, Interim Financial Reporting and Impairment (due for periods starting from 1November 2006)
- IFRIC 11 IFRS 2: Group and Treasury Share Transactions (due for periods starting from 1March 2007)

IFRIC 12 Service Concession Arrangements (due for periods starting from 1 January 2008)

3. SEGMENT REPORTING

(Amounts reported in €)	Retail Banking	Corporate Banking	Capital Management /Treasury	Total
From 1January to 31 December 2006				
Net Income				
- interest	2.855.215,79	74.463.378,62	4.006.909,01	81.325.503,42
- commission	4.485.855,16	25.916.257,57	(270.916,07)	30.131.196,66
- trading financial transactions and other income	1.789.455,26	3.371.359,04	5.577.531,19	10.738.345,49
Net Total Income	**9.130.526,21**	**103.750.995,23**	**9.313.524,13**	**122.195.045,57**
Profit before taxes	**(29.100.110,33)**	**36.442.729,58**	**(2.574.945,65)**	**4.767.673,59**
Taxis				(2.636.526,71)
Profit after taxes				**2.131.146,88**
Other segment items				
Provisions for credit risks	(11.606.111,30)	(9.733.677,64)	0,00	**(21.339.788,94)**
Depreciation	(1.618.670,07)	(3.474.848,64)	(627.664,06)	**(5.721.182,77)**
Total assets on 31.12.2006	787.205.752,16	1.689.918.709,46	570.011.180,53	3.047.135.642,15
Total liabilities on 31.12.2006	1.849.422.926,17	1.035.673.778,68	7.421.750,85	2.892.518.455,69

(Amounts reported in €)	Retail Banking	Corporate Banking	Capital Management /Treasury	Total
From 1January to 31 December 2005				
Net Income				
- interest	10.498.838,71	65.118.353,91	825.803,75	76.442.996,37
- commission	5.015.197,35	23.565.848,64	(481.608,66)	28.099.437,33
- trading financial transactions and other income	628.819,29	1.742.619,44	9.365.228,61	11.736.667,34
Net Total Income	**16.142.855,35**	**90.426.821,99**	**9.709.423,70**	**116.279.101,04**
Profit before taxes	**(30.789.921,86)**	**21.060.212,91**	**192.199,98**	**(9.537.508,97)**
Taxis				1.614.276,95
Profit after taxes				**(7.923.232,02)**
Other segment items				
Provisions for credit risks	(25.637.293,03)	(18.362.706,97)	0,00	(44.000.000,00)
Depreciation	(1.265.366,73)	(3.506.655,59)	(478.391,85)	(5.250.414,16)
Total assets on 31.12.2005	553.278.158,09	1.533.275.610,70	382.288.506,91	2.468.842.275,69
Total liabilities on 31.12.2005	1.452.458.994,23	842.164.077,45	21.334.211,81	2.315.957.283,49

4. INTEREST AND SIMILAR INCOME

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
From loans and advances to customers (apart from financial leases)	135.472.335,43	122.009.060,11
Credit Institutions	11.830.102,61	5.845.147,33
From securities held at fair value through profit or loss and trading securities	140.461,17	251.227,76
From available for sale securities	5.274.886,47	3.294.940,11
From held to maturity securities	1.231.236,78	815.658,50
From finance Lease (Lessor)	2.291,71	0,00
Interest deposit accounts	361.551,15	382.920,81
Interest from factoring	1.442.087,15	896.528,27
Other	46.657,83	300.847,03
Interest and Similar Income	**155.801.610,30**	**133.796.329,92**

5. INTEREST EXPENSE AND SIMILAR CHARGES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Customers deposits	(63.920.482,65)	(53.091.943,73)
Repos	(469.084,04)	(426.563,74)
To credit institutions	(5.485.237,32)	(888.768,14)
To finance leases (lessee)	(242.052,43)	(188.491,59)
Bond loan	(4.359.250,44)	(2.757.566,35)
Interest expense and similar charges	**(74.476.106,88)**	**(57.353.333,55)**

6. FEE AND COMMISSION INCOME

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Loans and advances to customers	5.525.806,43	4.864.924,76
Credit cards	1.640.989,14	1.874.783,10
Custody services	77.770,68	198.504,15
Import-export	2.831.962,55	2.771.621,09
Letters of guarantee	4.985.920,02	4.071.544,26
Money transfers	12.658.219,86	12.468.566,21
Foreign exchange transactions	170.156,64	149.101,79
Factoring	319.771,86	334.915,66
Telephone-Telegraph-Swift	22.821,67	15.723,06
Mutual Funds	47.648,29	50.572,82
Securities	227.269,96	0,00
From stock exchange transactions	247.819,94	191.824,93
Commissions movement of deposit accounts	1.745.284,43	1.439.785,92
Other commissions	1.103.295,04	838.273,83
Commission Income	**31.604.736,51**	**29.270.141,58**

7. FEE AND COMMISSION EXPENSE

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Loans	(553.676,98)	(280.817,60)
Acquisition cost of trading stocks	(683.884,63)	(668.920,67)
Other	(235.978,24)	(220.965,98)
Commission expenses	**(1.473.539,85)**	**(1.170.704,25)**

8. DIVIDEND INCOME

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
From securities held at fair value through profit or loss / trading securities	475.919,74	509.830,07
From investment in Subsidiary (ATTIKI INVESTMENTS S.A.)	0,00	2.663.325,71
From investment in Subsidiary (ATTICA VENTURES S.A.)	296.998,35	0,00
From investment in Subsidiary (ATTIKI LEASING S.A.)	42.497,17	37.497,50
Dividend Income	**815.415,26**	**3.210.653,28**

9. GAINS FROM TRADING

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
TRADING SECURITIES		
Profits less losses		
Derivative Financial instruments	(40.790,88)	41.462,54
Foreign exchanges differences		
From foreign currency	1.559.172,11	1.363.791,83
From sales		
Equities	1.674.276,23	3.734.403,31
Securities	201.169,89	181.022,18
From valuation		
Equities	236.894,05	313.009,92
Net gain from trading financial transactions	**3.630.721,40**	**5.633.689,78**
SECURITIES HELD AT FAIR VALUE THROUGH PROFIT OR LOSS AT INITIAL RECOGNITION		
Profit less losses		
From sales		
Securities	0,00	0,00
From valuation		
Securities	48.519,42	(68.083,19)
Gain or loss from securities held at fair value through profit or loss at initial recognition	**48.519,42**	**(68.083,19)**
GAINS FROM TRADING	**3.679.240,82**	**5.565.606,59**

10. GAINS / (LOSSES) FROM INVESTMENT SECURITIES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
FINANCIAL ASSETS AVAILABLE FOR SALE		
Profit less losses		
From sales		
Equities	0,00	22.950,50
Bonds	(111.481,22)	208.227,88
Mutual fund units	869.222,32	120.055,31
Gain (losses) on disposal of available for sale securities	**757.741,10**	**351.233,69**
INVESTMENT SECURITIES HELD TO MATURITY		
Impairment	(32.428,50)	-
GAINS (LOSSES) FROM INVESTMENT SECURITIES	**725.312,60**	**351.233,69**

11. OTHER OPERATING INCOME

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Adjudged court expenses	1.170.280,59	764.239,30
Subsidization of training and community programmes	131.431,46	256.316,20
Other	4.216.664,76	1.588.618,28
Other Operating Income	**5.518.376,81**	**2.609.173,78**

12. OPERATING EXPENSES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Salaries and wages	(34.105.439,46)	(31.492.027,83)
Social security contributions	(8.740.222,30)	(8.202.689,32)
Other charges	(7.408.259,38)	(6.933.839,59)
Additional compensation due to voluntary retirement	(4.665.615,42)	0,00
Other provisions for retirement benefits obligations	(992.010,86)	(2.430.354,20)
Salaries	**(55.911.547,42)**	**(49.058.910,94)**
Third party fees and expenses	(2.136.889,98)	(2.302.978,02)
Advertising and promotion expenses	(2.992.389,67)	(2.692.678,41)
Telecommunication expenses	(2.521.668,86)	(2.257.517,41)
Insurance premium fees	(455.026,42)	(429.660,89)
Repair and maintenance	(2.586.747,69)	(1.626.159,60)
Traveling expenses	(727.449,17)	(479.221,85)
Printing and stationery	(495.229,16)	(539.427,49)
Utility services	(844.321,94)	(819.173,53)
Rentals	(5.133.906,66)	(4.852.636,51)
Taxes other than income tax	(284.017,75)	(313.300,37)
Subscriptions – Memberships	(356.182,14)	(297.420,29)
Legal and out of court expenses	(2.024.872,90)	(1.677.984,57)
Expenses visa	(2.079.529,65)	(2.588.602,85)
Provisions for other risks	(5.844.949,40)	(1.179.632,00)
Other	(5.971.671,46)	(5.450.891,12)
Operating Expenses	**(34.454.852,85)**	**(27.507.284,91)**

Depreciation of property, plant and equipment	(3.767.681,42)	(3.654.288,53)
Amortization of intangible assets	(1.953.501,35)	(1.596.125,63)
Depreciation	**(5.721.182,77)**	**(5.250.414,16)**
Total Operating Expenses	**(96.087.583,04)**	**(81.816.610,01)**

NUMBER OF EMPLOYEES

The average number of employees is:	1.139	1.102

13. TAXES

(Amounts reported in €)		
DESCRIPTION	**31/12/2006**	**31/12/2005**
Current income tax	(1.801.691,26)	(280.002,44)
Deferred income tax	(834.835,45)	1.894.279,39
Total	**(2.636.526,71)**	**1.614.276,95**

The reconciliation between the tax arising based on the tax rate in effect and the tax expense recognized in the income statement for the year is set off as follows:

Profit/loss before tax	4.767.673,59	-9.537.508,97
Tax rate	29%	32%
Income tax	(1.382.625,34)	3.052.002,87
Income not subject to tax	1.210.759,17	2.616.487,10
Expenses not deductible for tax purposes	(316.689,46)	(2.400.132,57)
Charge from change of tax rate	(346.279,81)	(1.374.078,01)
Extra taxation of reserves	(1.228.016,17)	0,00
Other taxes	(573.675,09)	(280.002,44)
Total	**(2.636.526,71)**	**1.614.276,95**

Deferred tax		
Revaluation of intangible assets	(201.077,27)	(311.457,46)
Revaluation of property, plant and equipment	37.550,64	(35.128,27)
Provisions for impairment of loans and advances to customers	(800.000,00)	(600.000,00)
Employee retirement benefits	(441.125,42)	249.792,50
Provisions for contingent liabilities	0,00	(3.566.512,99)
Tax income for offsetting	582.895,33	6.366.127,86
Other temporary differences	(13.078,73)	(208.542,25)
Total deferred income tax	**(834.835,45)**	**1.894.279,39**

In the duration of the closing period, there was paid a tax amounting to € 1.228.016,17 that burdens the after tax results of the Bank for the reserves that were formed till 31/12/2005 by tax free and specially taxable income. The taxation of the reserves in question was mandatory, based on the decision of POL 1135/22 of November 2006 of the Ministry of Economy and Finance, and thus, the formed reserves that were recorded in the books of the Bank were subject to taxation at the coefficient of 15%.

14. EARNINGS (LOSSES) AFTER TAX PER SHARE - BASIC (IN €)

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Earnings / losses after tax	2.131.146,88	(7.923.232,02)
Weighted average number of shares	82.577.910	82.577.910
Earnings (losses) after tax per share – basic (in €)	**0,03**	**(0,10)**

15. CASH AND BALANCES WITH CENTRAL BANK

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Cash in hand	23.091.606,74	20.022.063,76
Cheques receivable	52.373.929,07	41.966.983,48
Balances with Central Bank (except for mandatory deposits)	23.756.758,28	29.653.916,87
Mandatory deposits at Central Bank	800.000,00	1.666.000,00
Cash and balances with Central Bank	**100.022.294,09**	**93.308.964,11**

16. DUE FROM OTHER FINANCIAL INSTITUTIONS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Domestic Credit Institutions	836.877,77	1.154.927,34
Foreign Credit Institutions	2.145.733,56	2.088.596,28
Current Deposits with Credit Institutions	**2.982.611,33**	**3.243.523,62**
Domestic Credit Institutions	140.311.158,13	131.878.758,95
Foreign Credit Institutions	254.136.524,79	194.160.099,22
Time Deposits with Credit Institutions	**394.447.682,92**	**326.038.858,17**
Repurchase agreements	4.987.490,80	15.393.519,95
Other claims from Credit Institutions	38.200,96	11.961,08
Other claims	**5.025.691,76**	**15.405.481,03**
Due from other financial institutions	**402.455.986,01**	**344.687.862,82**

17. TRADING PORTFOLIO

17.1 SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS AT INITIAL RECOGNITION

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Corporate Listed Bonds –Domestic	2.007.000,00	2.894.846,98
Corporate Non Listed bonds – Foreign	5.057.000,00	0,00
Securities at fair value through profit or loss at initial recognition	**7.064.000,00**	**2.894.846,98**

17.2 INVESTMENTS AT FAIT VALUE THROUGH PROFIT AND LOSS

(Amounts reported in €)

CLASSIFIED BY MARKET AND CATEGORY	31/12/2006 Fair value	31/12/2005 Fair value
TRADING PORTFOLIO		
Listed equities - Domestic	13.286.258,38	15.528.827,51
Listed equities - Foreign	148.399,11	0,00
Trading Securities portfolio	**13.434.657,49**	**15.528.827,51**
Trading portfolio	**20.498.657,49**	**18.423.674,49**

18. DERIVATIVE FINANCIAL INSTRUMENTS

(Amounts reported in €)

31/12/2006

		ASSETS	LIABILITIES
CLASSIFICATION PER TYPE OF INVESTMENT	Nominal Value	Fair Value Profit	Fair Value Loss
Swaps	13.353.958,33	13.985,54	0,00
Forwards	12.165.863,40	21.768,46	0,00
Derivative financial instruments for trading	**25.519.821,74**	**35.754,00**	**0,00**

31/12/2005

CLASSIFICATION PER TYPE OF INVESTMENT	Nominal Value	Fair Value Profit	Fair Value Loss
Swaps	20.293.503,22	52.098,27	0,00
Forwards	11.684.019,49	39.764,23	(14.367,62)
Derivative financial instruments for trading	**31.977.522,71**	**91.862,50**	**(14.367,62)**

The above Derivative Financial Instruments are not listed in an active stock exchange market.

19. LOANS AND ADVANCES TO CUSTOMERS (AFTER PROVISIONS)

19.1 LOANS AND ADVANCES TO CUSTOMERS (AFTER PROVISIONS)

(Amounts reported in €)

19.1 DESCRIPTION	31/12/2006	31/12/2005
Credit cards	83.681.292,04	84.373.630,40
Consumer loans	242.474.065,86	174.998.043,16
Mortgages	362.580.324,19	255.710.243,00
Other	55.203.830,28	2.677.507,37
Loans to private individuals	**743.939.512,37**	**517.759.423,93**
Agricultural sector	15.218.790,04	15.354.192,63
Merchantry	602.058.433,13	534.991.957,43
Industrial sector	272.423.178,70	250.248.711,30
Small industry	101.515.042,99	95.026.154,26
Tourism	13.991.098,16	9.933.297,13
Shipping	7.117.209,22	2.047.054,55
Construction sector	220.834.159,48	176.139.506,70
Other	278.907.324,40	220.591.737,68
Loans to corporate entities	**1.512.065.236,12**	**1.304.332.611,68**
Public sector	**2.396.497,99**	**7.481.809,34**
Net investment in finance lease	**2.581.429,20**	**0,00**
Loans and advances to customers (before provisions)	**2.260.982.675,68**	**1.829.573.844,95**
Provisions for impairment of loan losses	**(112.443.803,56)**	**(102.748.897,83)**
Loans and advances to customers (after provisions)	**2.148.538.872,12**	**1.726.824.947,12**

Loans are carried at amortized cost, which does not significantly differ from their fair value.

19.2 RECEIVABLES FROM FINANCIAL LEASES ASSETS (LESSOR)

(Amounts reported in €)

CLASSIFICATION PER CATEGORY	
	31/12/2006
Description	Contract Volume
Land	1.128.131,03
Buildings	901.246,61
Machinery	120.000,00
Technological equipment	439.755,00

NET INVESTMENT IN FINANCE LEASE			
(Amounts reported in €)		**31/12/2006**	
Duration	Gross investment (Future lease payments)	Unearned financial revenue	Net investment in finance lease
Up to 1 year	933.866,39	(100.728,75)	833.137,64
From 1 to 5 years	1.028.518,51	(288.955,71)	739.562,80
Over 5 years	1.209.704,25	(200.975,49)	1.008.728,76
Total	**3.172.089,15**	**(590.659,95)**	**2.581.429,20**

Making use of provision given by the Law 3483/2006, the Bank extended its operations in the sector of finance lease investments. For this purpose, it formed a special Department whose objective was approbation, management and monitoring of the aforementioned category investments. In the frame of this policy and in order to create scaled economies, the Bank has already made a decision to absorb its Subsidiary entity ATTICA LEASING S.A. The absorption will be carried out in compliance with the requirements of Law 2166/1993 and 31/12/2006 has been defined as balance sheet restructuring date. Thus, the actions taken by the entity ATTICA LEASING S.A after 1/1/2007 are regarded as those carried out on behalf of the Bank.

19.3 PROVISIONS FOR CREDIT RISKS	
Provision as at 01/01/2005	**(70.977.792,36)**
Plus:	
Provision	(44.000.000,00)
Less:	
Write-offs	12.228.894,53
Accumulated provisions as at 31/12/2005	**(102.748.897,83)**
Plus:	
Provision	(21.339.788,94)
Less:	
Write-offs	11.644.883,21
Accumulated provisions as at 31/12/2006	**(112.443.803,56)**

The Bank has already placed in application a system for measuring the credit risk, which takes into account all the factors that may affect the regular repayment of the loan and therefore assures the correct presentation of the size of their impairment through the set up of a respective provision. This provision is the difference between the carrying amount of the claim and the loan amount awaited to be collected.

20. INVESTMENT PORTFOLIO

20.1 AVAILABLE-FOR-SALE INVESTMENT SECURITIES

(Amounts reported in €)

CLASSIFICATION BY TYPE AND MARKET	31/12/2006 Fair Value	31/12/2005 Fair Value
Government Bonds-Domestic	25.295.295,67	4.402.054,29
Government Bonds	**25.295.295,67**	**4.402.054,29**
Corporate Listed –Domestic	111.432,00	105.912,00
Corporate Listed –Foreign	34.871.450,00	37.145.250,00
Corporate Listed Bonds	**34.982.882,00**	**37.251.162,00**
Corporate Non Listed –Domestic	110.945.476,65	41.928.127,99
Corporate Non Listed –Foreign	834.165,21	878.754,40
Corporate Non Listed Bonds	**111.779.641,86**	**42.806.882,39**
Bonds	**172.057.819,53**	**84.460.098,68**
Listed shares-Domestic	1.217.137,46	823.133,60
Non Listed shares-Domestic	301.343,82	304.766,19
Shares	**1.518.481,28**	**1.127.899,79**
Mutual fund units - Domestic	7.976.456,85	6.850.611,23
Mutual fund units - Foreign	25.700.666,94	25.002.317,33
Mutual fund units	**33.677.123,79**	**31.852.928,56**
Available for sale investment securities	**207.253.424,60**	**117.440.927,03**

20.2 HELD TO MATURITY INVESTMENT SECURITIES

(Amounts reported in €)

CLASSIFICATION BY TYPE AND MARKET	31/12/2005 Amortized cost	31/12/2004 Amortized cost
Government Bonds- Domestic	10.020.149,76	10.209.471,98
Government Bonds	**10.020.149,76**	**10.209.471,98**
Corporate Listed Bonds- Foreign	6.952.134,06	6.947.038,06
Corporate Non Listed Bonds-Domestic	10.000.000,00	10.000.000,00
Corporate Listed Bonds-Foreign	10.000.000,00	10.000.000,00
Corporate Listed Bonds	**26.952.134,06**	**26.947.038,06**
Held to maturity investment securities	**36.972.283,82**	**37.156.510,04**
Investment Portfolio	**244.225.708,42**	**154.597.437,07**

Included in the as of 31/12/2006 available for sale investment securities portfolio, bonds of nominal value totalling € 1.569.000,00 have been sold in the frame of repos. The corresponding amount at 31/12/2005 amounted to €17.446.000,00.

Held to maturity investment securities are carried at amortized cost. Their fair value as at 31/12/2006 amounts to € 36.692 thousand and as at 31/12/2005 amounts to 36.623 thousand.

21. INVESTMENTS IN SUBSIDIARIES

(Amounts reported in €)

31/12/2006

	Company	Country of Incorporation	Number of stocks	% Participation	Equity	Cost price	Carrying amount
1.	ATTIKI MUTUAL FUNDS MANAGEMENT S.A.	Greece	198.300	100,00%	2.343.322,76	1.359.736,44	1.359.736,44
2.	ATTIKI VENTURES S.A.	Greece	15.000	99,99%	798.359,10	599.960,00	599.960,00
3.	ATTIKI LEASING S.A.	Greece	180.000	100,00%	7.625.609,10	9.000.000,00	9.000.000,00
4.	TECHNICAL AND TRADING COMPANY FOR SOFTWARE SUPPORT AND HIGH TECHNOLOGY S.A.	Greece	45.000	99,99%	1.350.429,36	1.320.631,51	1.320.631,51
5.	ATTICA FUNDS PLC	United Kingdom	17.500	99,99%	129.447,00	26.060,68	26.060,68
6.	ATTICA BANK ASSURANCE AGENCY S.A.	Greece	10.000	99,90%	240.683,18	99.900,00	99.900,00
Investments in subsidiaries						**12.406.288,63**	**12.406.288,63**

31/12/2005

	Company	Country of Incorporation	Number of stocks	% Participation	Equity	Cost price	Carrying amount
1.	ATTIKI MUTUAL FUNDS MANAGEMENT S.A.	Greece	168.200	100,00%	1.461.528,05	1.006.663,44	1.006.663,44
2.	ATTIKI VENTURES S.A.	Greece	15.000	99,99%	702.449,83	599.960,00	599.960,00
3.	ATTIKI LEASING S.A.	Greece	180.000	99,99%	9.705.477,88	8.999.949,99	8.999.949,99
4.	TECHNICAL AND TRADING COMPANY FOR SOFTWARE SUPPORT AND HIGH TECHNOLOGY S.A.	Greece	45.000	99,99%	1.357.410,98	1.320.631,51	1.320.631,51
5.	ATTICA FUNDS PLC	United Kingdom	17.500	99,99%	25.535,89	25.535,89	25.535,89
6.	ATTICA BANK ASSURANCE AGENCY S.A.	Greece	10.000	99,90%	100.000,00	99.900,00	99.900,00
Investments in subsidiaries						**12.052.640,83**	**12.052.640,83**

22. INTANGIBLE ASSETS

(Amounts reported in €)	
DESCRIPTION	**Software**
Opening balance	
Cost	9.269.162,07
Accumulated Depreciation and Impairment	(2.914.697,63)
Net Book Value 1/1/2005	**6.354.464,44**
Plus:	
Acquisitions	2.228.619,79
Less:	
Depreciation charge	(1.596.125,63)
Net Book Value 31/12/2005	**6.986.958,60**
Cost	11.497.781,86
Accumulated Depreciation and Impairment	(4.510.823,26)
Net Book Value 31/12/2005	**6.986.958,60**
Plus:	
Acquisitions	
Sales	2.179.999,65
Less:	(5.412,30)
Depreciation charge	(1.953.501,35)
Impairment charge	5.412,30
Net Book Value 31/12/2006	**7.213.456,90**
Cost	13.672.369,21
Accumulated Depreciation and Impairment	(6.458.912,31)
Net Book Value 31/12/2006	**7.213.456,90**

23. PROPERTY, PLANT AND EQUIPMENT

(Amounts reported in €)

DESCRIPTION	Land	Buildings	Motor Vehicles	Furniture and other Equipment	Leasehold improvement on third party	Under Construction	Total
Opening net book amount							
Cost	8.541.311,75	7.497.850,65	109.657,74	18.203.372,46	9.409.628,26	116.459,48	**43.878.280,34**
Accumulated Depreciation and Impairment	(59.418,56)	0,00	(67.403,56)	(11.794.718,94)	(5.555.679,96)	0,00	**(17.477.221,02)**
Opening net book amount 01/01/2005	**8.481.893,19**	**7.497.850,65**	**42.254,18**	**6.408.653,52**	**3.853.948,30**	**116.459,48**	**26.401.059,32**
Plus:							
Acquisitions / Revaluations	1.131.252,42	4.818.004,88		1.784.624,56	581.344,60	567.958,17	**8.883.184,63**
Less:							
Depreciation charge		(316.062,94)	(12.967,53)	(2.443.017,72)	(882.240,34)		**(3.654.288,53)**
Impairment Charge							
Other				(689,56)		(116.459,49)	**(117.149,05)**
Net Book Value 31/12/2005	**9.613.145,61**	**11.999.792,59**	**29.286,65**	**5.749.570,80**	**3.553.052,56**	**567.958,16**	**31.512.806,37**
Cost	9.672.564,17	12.315.855,53	109.657,74	19.249.479,16	9.990.972,86	567.958,16	**51.906.487,62**
Accumulated Depreciation and Impairment	(59.418,56)	(316.062,94)	(80.371,09)	(13.499.908,36)	(6.437.920,30)	0,00	**(20.393.681,25)**
Net Book Value 31/12/2005	**9.613.145,61**	**11.999.792,59**	**29.286,65**	**5.749.570,80**	**3.553.052,56**	**567.958,16**	**31.512.806,37**
Plus:							
Acquisitions/ Revaluations		1.303.558,72		3.128.292,59	1.210.497,84	35.747,61	**5.678.096,76**
Sales				(97.835,87)			**(97.835,87)**
Less:							
Depreciation charge		(414.151,07)	(11.670,43)	(2.485.397,50)	(856.462,42)		**(3.767.681,42)**
Impairment Charge				77.914,76			**77.914,76**
Other						(478.139,56)	**(478.139,56)**
Net Book Value 31/12/2006	**9.613.145,61**	**12.889.200,24**	**17.616,22**	**6.372.544,78**	**3.907.087,98**	**125.566,21**	**32.925.161,04**
Cost	9.672.564,17	13.619.414,25	109.657,74	22.279.935,88	11.201.470,70	125.566,21	**57.008.608,95**
Accumulated Depreciation and Impairment	(59.418,56)	(730.214,01)	(92.041,52)	(15.907.391,10)	(7.294.382,72)	0,00	(24.083.447,91)
Net Book Value 31/12/2006	**9.613.145,61**	**12.889.200,24**	**17.616,22**	**6.372.544,78**	**3.907.087,98**	**125.566,21**	**32.925.161,04**

The Bank revalued its property, plant and equipment (land and buildings). The valuation was performed at fair value by an independent valuer.
In the above, property, plant and equipment (land and buildings) amounts to € 5.817.547,21 which are acquired through a finance lease at the end of which the ownership remains to the Bank. The depreciation of this property, land and equipment is calculated during their estimated useful life, which is the same useful life of its own buildings.

24. OTHER ASSETS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Prepaid expenses	1.711.262,89	780.469,70
Tax advances and other tax receivables	2.333.869,12	2.341.682,45
Accrued interest and commissions	12.819.848,48	7.437.911,48
Foreclosure assets	7.010.575,60	4.059.582,56
Other receivables from public sector	564.354,12	151.412,37
Stationery	459.243,21	307.665,55
Other payable	13.404.562,78	18.088.369,57
Cash payments for company under establishment	0,00	4.000.000,00
Guarantees	2.752.991,47	2.655.733,94
Temporary accommodations to employees	2.205.893,48	2.369.062,76
Other	14.057.683,51	16.429.822,53
Other assets	**57.320.284,66**	**58.621.712,91**

25. DUE TO OTHER FINANCIAL INSTITUTIONS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Current deposits	7.369.132,24	3.789.199,92
Time deposits	289.602.775,89	168.929.136,40
Other	104.108,09	0,00
Due to other financial institutions	**297.076.016,22**	**172.718.336,32**

26. DEPOSITS DUE TO CUSTOMERS AND SIMILAR LIABILITIES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Current accounts	141.247.325,42	234.551.225,08
Saving accounts	387.652.591,71	379.603.158,20
Time deposits	991.645.716,20	602.098.068,44
Pledged	809,27	3.360,83
Deposits from individuals	**1.520.546.442,60**	**1.216.255.812,55**
Current accounts	180.562.424,82	203.614.819,07
Time deposits	462.348.986,55	241.760.844,52
Pledged	58.529.752,52	50.672.495,69
Deposits from legal entities	**701.441.163,89**	**496.048.159,28**
Current accounts	96.518.361,96	151.771.503,65
Time deposits	39.716.572,34	42.875.368,86
Pledged	2.964.232,26	365.315,98
Public sector deposits	**139.199.166,56**	**195.012.188,49**
Current accounts	14.038.530,86	16.586.203,32
Saving accounts	1.854.543,76	1.243.671,39
Other deposits	**15.893.074,62**	**17.829.874,71**
Repos from legal entities	6.109.408,86	17.883.046,59
Repos	**6.109.408,86**	**17.883.046,59**
Other due to customers	**40.702.077,19**	**12.841.240,67**
Deposits due to customers and similar liabilities	**2.423.891.333,72**	**1.955.870.322,29**

27. ISSUED BONDS

(Amounts reported in €)

	31/12/2006		31/12/2005	
DESCRIPTION	**Average interest**	**Carrying amount**	**Average interest**	**Carrying amount**
SUBORDINATED LOAN (LOWER TIER II)	4,22%	99.419.074,87	3,46%	99.360.371,66
Issued bonds		**99.419.074,87**		**99.360.371,66**

The subordinated loan (Lower Tier II) was issued on 24/03/2005 with a term of 10 years and the option to redeem in 5 years. It is designated for capital adequacy calculation purposes. The interest payment schedule is quarterly and the interest rate is Euribor plus a split of 1,32%. The subordinated loan has been issued by ATTICA FUNDS PLC (subsidiary) and the securities are listed in the Luxemburg Stock Exchange.

28. DEFERRED TAX ASSETS - LIABILITIES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Provision for impairment of loan losses	5.000.000,00	5.800.000,00
Employee retirement benefits	8.894.155,60	9.335.281,01
Income tax for setting off	6.949.023,19	6.366.127,86
Other temporary differences	650.000,00	232.000,00
Deferred tax Assets	**21.493.178,79**	**21.733.408,87**
Revaluation of intangible assets	(486.813,15)	(311.457,45)
Revaluation of property, plant and equipment	(133.076,00)	(144.905,07)
Other temporary differences	(687.761,54)	(256.682,81)
Deferred Tax Liabilities	**(1.307.650,69)**	**(713.045,33)**
Deferred Tax Asset, net	**20.185.528,10**	**21.020.363,54**

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realized or deferred tax liability is settled. If the tax rate changes at the year that deferred tax asset is realized or deferred tax liability is settled, then the difference is recognized in the income statement. During the current year the Bank recognized in the financial statements, deferred tax assets of € 6.949.023,19. The above deferred tax assets, arise from the tax loss of the closing year, in which the Bank has the possibility to set off with profit that will arise in the following five years. According to the Group's business plan and the relative calculations accompanying it, it is estimated with certainty that the profit of the following years will be substantially higher to the tax losses of the two aforementioned fiscal years.

29. PROVISIONS FOR RETIREMENT BENEFIT OBLIGATION

The table below presents the total amount of pension obligations which is recognized in the financial statements:

(Amounts reported in €)	Note	Balance Sheet 31/12/2006	Income Statement 1/1-31/12/2006	Balance Sheet 31/12/2005	Income Statement 1/1-31/12/2005
Defined benefit plans	29.1	27.822.677,70	0,00	27.822.677,70	220.000,00
Defined contribution plans (full)	29.2	1.544.105,73	405.923,03	2.427.544,39	610.246,58
Retirement benefits according to employment regulation	29.3	6.209.839,00	586.087,83	7.090.902,00	1.600.107,62
Total		**35.576.622,43**	**992.010,86**	**37.341.124,09**	**2.430.354,20**

29.1 DEFINED BENEFIT PLAN

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Balance Sheet		
Present value of defined benefit obligation	52.578.219,80	52.578.219,80
(Fair value of plan assets)	(24.755.542,10)	(24.755.542,10)
Total	**27.822.677,70**	**27.822.677,70**

	31/12/2006	31/12/2005
Service cost	0,00	119.152,79
Interest expenses	0,00	35.941,18
Actuarial gains/losses	0,00	64.906,03
Charge to the income statement	**0,00**	**220.000,00**

The Extraordinary General Meeting of the shareholders of the Bank, held on 16th September 2005, as it arises from its minutes decided the rescission of the Group insurance contract between the Bank, the Employees' Association and ETHNIKI GENERAL INSURANCE CO. S.A., concerning the section Capital Management of Additional Insurance and Complementary Pension Benefits, and its subject to the regulations of L. 3371/2005. In the frame of this decision the Bank recognized in the Financial Statements of 1 January 2004 (making use of the relevant option of IFRS 1), a liability of € 26.958 thousand, which was directly charged to Equity. During the period from 1.1 to 31.12.2004 the additional charge of the Bank through the Income Statement amounted to € 644 thousand. For the six month period of 2005, the plan existing at the Bank for defined benefits, the charge of the results amounted to € 220 thousand.

The above amounts arose from a special financial study realized by a group of independent actuaries. The accounting treatment followed is in accordance with L. 3371/2005, which enabled the credit institutions to present in the financial statements of 2005 the financial result of the subject to these provisions of law.

Upon resolution of the aforementioned Extraordinary General Meeting, the Board of the Bank at its session held on 14/12/2005, proceeded in an appeal against the relative contract. Afterwards, in accordance with its appeal of 28/04/2006, the Bank required the subject of the account for Insurance Cover of the employees of the Bank to E.T.A.T. as well as to Law 3371/2005, as it is applied following the amendment of the Law 3455/2006.

The BoD of E.T.A.T., following its decision num. 61/31.10.2006 decided to accept the appeal of Attica Bank as of 28/04/2006 concerning the subject of the account for Insurance Cover of the employees of the Bank to E.T.A.T. The financial research, conducted on behalf of Ministry of Economy and Finance by an independent expert, on the subject of the cost of introduction of the account for Insurance Cover of the employees of the Bank to new insurance body, that has been disclosed to the Bank on 12/10/2206, does not indicate an additional payment obligation carried by the Bank as due to 31/12/2006.

In compliance with the special requirement included in the draft of the Law " Income Policy for the year 2007, tax and other requirements" that is in the voting process, there are settled the matters that concern the subject of the account for Insurance Cover of the employees of the Bank to E.T.A.T. as well as the way the amount due, as it has been defined by the special financial survey conducted on behalf of the Ministry of Finance and Economy, is to be paid (10 equal annual installments with the discount coefficient of 5,03%).

Finally, as it arises from the minutes of the aforementioned Extraordinary General Meeting, as well as also from the minutes of the session held on 14/12/2005, in which have been recorded the positions of the representatives of the employees' Association of Attica Bank, it is possible, a court implication between the Bank and employees or third parties, which will derive from the subject of the account for Insurance Cover of the employees of the Bank, to the provisions of L. 3371/2005 "Capital Market issues and other provisions".

29.2 DEFINED CONTRIBUTION PLANS (FULL)

(Amounts reported in €)

DESCRIPTION	**31/12/2006**	**31/12/2005**
Balance Sheet		
Present value of defined benefit obligation	16.072.103,00	15.299.969,24
(Fair value of plan assets)	(14.527.997,27)	(12.872.424,85)
Total	**1.544.105,73**	**2.427.544,39**

The change in the obligation present value is analyzed as follows:

	31/12/2006	**31/12/2005**
Opening balance	**15.299.969,24**	**12.421.941,00**
Service cost	535.112,26	1.077.576,00
Interest expenses	303.569,23	683.207,00
Actuarial gains/losses	666.355,50	1.435.052,24
Contributions payable during the year	(732.903,23)	(317.807,00)
Closing Balance	**16.072.103,00**	**15.299.969,24**

The change in the fair value of the assets is analyzed as follows:

	31/12/2006	**31/12/2005**
Opening Balance	**12.872.424,85**	**9.345.396,61**
Expected return	413.719,28	513.997,00
Employers contributions	1.289.361,69	1.259.246,58
Employees contributions	547.074,12	505.889,42
Actuarial gains/losses	138.320,56	1.565.702,24
Contributions payable during the year	(732.903,23)	(317.807,00)
Closing Balance	**14.527.997,27**	**12.872.424,85**
Balance Sheet obligation	**1.544.105,73**	**2.427.544,39**

The amounts that burden the income statement of the year are as follows:

	31/12/2006	**31/12/2005**
Service cost	535.112,26	1.077.576,00
Interest expenses	303.569,23	683.207,00
Expected return	(413.719,28)	(513.997,00)
Actuarial gains/losses	528.034,94	(130.650,00)
Less: employees contributions	(547.074,12)	**(505.889,42)**
Charge to the income statement	**405.923,03**	**610.246,58**

It concerns additional full benefit plans, which are granted by the Account Insurance Cover. According to the resolution of the Extraordinary General Meeting held on 16th September 2005, the specific plan which concerns full benefits, granted to the Banks' employees during the time of their retirement, continues to operate as a defined benefit plan according to that set in IAS 19.

29.3 RETIREMENT BENEFITS ACCORDING TO EMPLOYMENT REGULATION

(Amounts reported in €)

DESCRIPTION	**31/12/2006**	**31/12/2005**
Balance Sheet		
Present value of defined benefit obligation	6.209.839,00	7.090.902,00
(Fair value of plan assets)	-	-
Total	**6.209.839,00**	**7.090.902,00**

The change in the obligation present value is analyzed as follows:

	31/12/2006	**31/12/2005**
Opening balance	**7.090.902,00**	**5.662.732,00**
Service cost	600.915,00	866.624,00
Interest expenses	319.091,00	261.408,00
Actuarial gains/losses	(333.918,17)	472.075,62
Contributions payable during the year	(1.467.150,83)	(171.937,62)
Closing Balance	**6.209.839,00**	**7.090.902,00**

The amounts that burden the income statement of the year are as follows:

	31/12/2006	**31/12/2005**
Service cost	600.915,00	866.624,00
Interest expenses	319.091,00	261.408,00
Actuarial gains/losses	(333.918,17)	472.072,62
Charge to the income statement	**586.087,83**	**1.600.107,62**

The above items concern, based on the Bank's Regulations, provided employee retirement obligation as well as also the liability arising from L. 2112/1920.

The site of the obligation of the above plans, was determined based on an actuarial valuation, which has been prepared by independent actuaries.

The main assumptions made in order to carry out the actuarial valuations are presented on the following table:

	31/12/2006	**31/12/2005**
Discount rate	**5,5%**	**5,5%**
Expected returns on plan assets	**5,5%**	**5,5%**
Future salary increase	**3,5%**	**3,0%**
Future pensions increase	**2,5%**	**1,5%**

30. OTHER PROVISIONS FOR RISKS AND LIENS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Provisions for tax audit	180.097,76	530.097,76
Provision for litigious claims	800.000,00	800.000,00
Provisions for losses arising from malfunctioning of the Bank network departments	4.000.000,00	0,00
Provisions for losses apart from loans	40.156,13	769.245,74
Other provisions	1.828.087,80	28.087,80
Other provisions for risks and liens	**6.848.341,69**	**2.127.431,30**

31. OTHER LIABILITIES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Taxes and duties payable (except income tax)	1.735.306,50	1.860.693,48
Income tax payable	697.476,50	1.494.592,00
Dividends payable	63.941,94	364.968,91
Creditors and suppliers	3.961.832,93	2.512.685,94
Liabilities to security institutions	1.610.720,77	1.623.416,19
Other liabilities	1.464.701,78	27.571.410,79
Prepaid expenses	2.088.056,24	1.782.704,35
Commissions and interest payable	10.215.511,55	3.859.668,59
Liabilities due to collection on behalf of public sector	1.654.410,01	1.130.043,50
Liabilities due to collection on behalf of third parties	122.164,20	340.947,44
Finance lease obligations	4.785.293,65	5.271.153,69
Other liabilities	**28.399.416,07**	**47.812.284,88**

32. SHARE CAPITAL, SHARE PREMIUM, TREASURY SHARES AND ACCUMULATED PROFIT/LOSS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Paid up capital	28.902.268,50	28.902.268,50
Share capital	**28.902.268,50**	**28.902.268,50**
Share premium paid up	108.248.134,98	157.527.001,45
Share premium	**108.248.134,98**	**157.527.001,45**
Accumulated profit/loss	**11.069.547,36**	**(56.932.355,44)**

Share Capital

The share capital of the Bank amounts to € 28.902.268,50 and is subdivided into 82.577.910 shares of par value of € 0,35 each.

Following the decision of the Ordinary General Meeting of shareholders of the Bank held on 26th July 2006, the share capital of the Bank was increased by € 49.278.866,46 with the capitalization of the corresponding amount in the Equity as "Share Premium" and the increase in the nominal value of the share. In compliance with the decision of the same General Meeting, the share capital of the Bank was decreased by an amount of € 49.278.866,46 with the offsetting the losses that appear in the financial statements of the Bank as a result of International Accounting Standards with a decrease of the nominal value of the share. Following the aforementioned events, the site of the share capital, the nominal value of the share as well as the site of total treasury shares of the Bank were at the same level as those prior to the decisions of the General Meeting.

33. RESERVES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Legal reserves	4.979.214,11	4.979.214,11
Tax-free reserves	0,00	8.186.774,50
Taxed reserves	13.524.937,44	5.338.162,96
Securities sales and revaluation reserves	(17.084.678,11)	0,00
Available fro sale revaluation reserves	(1.492.954,52)	(1.586.790,56)
Revaluation of assets reserves	6.470.716,70	6.470.716,70
Reserves	**6.397.235,62**	**23.388.077,69**

According to article 44 of the Codified Law 2190/1920 the Bank is required to appropriate at least 5% of its net annual profits to a legal reserve until this reserve equals or is maintained at a level equal to at least one-half of the Bank's share capital. Concerning the reserves that have been taxed, the Bank can proceed to their distribution or capitalisation without any further tax burden.

34. CASH AND CASH EQUIVALENTS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Cash and balances with Central Bank	100.022.294,09	93.308.964,11
Due from other financial institutions	402.455.986,01	344.687.862,82
Cash and cash equivalents	**502.478.280,10**	**437.996.826,93**

35. OPERATING LEASES

Leased buildings are used by the Bank either as branches or for administrative purposes.

The table below presents the total of future minimum lease payments of the Bank:

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Future minimum lease payments of the Bank as lessee:		
Up to 1 year	4.664.587,12	4.432.871,31
1 to 5 years	12.053.383,38	11.443.938,58
More than 5 years	9.672.284,29	6.339.604,63
Total of future minimum lease payments	**26.390.254,79**	**22.216.414,52**

The total amount which is charged to the income statement for the period from 01.01.2006 to 31.12.2006 and refers to lease payments is € 4.889.582,42.

36. FINANCIAL LEASES

Finance leasing contracts refer to buildings which are used by the bank for administrative services exclusively and they are contracted with the subsidiary "ATTIKI LEASING S.A".
The table below presents the present value of future minimum lease payments of the Bank:

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Present value of future minimum lease payments under non cancellable leases		
Up to one year	751.075,71	709.551,36
One to five years	3.004.302,83	3.709.394,64
More than five years	2.197.718,80	1.890.745,97
Total of minimum payments	**5.953.097,34**	**6.309.691,97**

Future liability includes financial expense which amounts to € 1.167.803,69, while at 31/12/2005 the corresponding amount was € 1.038.538,28

37. RELATED PARTY TRANSACTIONS
(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
A. TRANSACTIONS WITH SUBSIDIARIES		
A1. Assets	38.220.200,93	24.338.359,05
Liabilities	106.347.258,98	6.973.215,05
A2. Revenues	1.252.528,61	3.643.588,01
Expences	4.561.587,10	235.296,94
B. TRANSACTIONS WITH MEMBERS OF THE BANK'S MANAGEMENT		
B1. Loans	110.931,31	214.686,57
Deposits	1.800.000,00	1.573.000,00
B2.Interest revenue	3.327,94	6.440,60
Interest expense	63.000,00	55.055,00
B2. Salaries and wages	389.976,32	580.515,55
Directors fees	117.387,40	128.223,16
Total fees of members of the bank's management	**507.363,72**	**708.738,71**

38. CONTINGENT LIABILITIES AND COMMITMENTS

38.1 OFF BALANCE SHEET LIABILITIES AND PLEDGED ASSETS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Contingent liabilities		
Letters of guarantee	471.739.778,49	441.824.079,03
Letters of credit	36.888.769,52	27.190.431,53
Contingent liabilities from forward contracts	50.242.712,53	55.928.924,16
	558.871.260,54	**524.943.434,72**
Pledged assets		
Central Bank		
- Held to maturity investment securities	6.500.000,00	6.500.000,00
ADECH		
- Held to maturity investment securities	3.500.000,00	3.500.000,00
	10.000.000,00	**10.000.000,00**
Off Balance Sheet liabilities and pledged assets	**568.871.260,54**	**534.943.434,72**

From the pledged assets of € 3.500.000,00 concerns government bonds that have been given as pledge for insurance margin to the Clearance Transactions on Derivatives S.A. (ADECH) for transactions on derivatives and € 6.500.000,00 concerns government bonds that have been pledged to the Bank of Greece for intra-day cover of transactions.

38.2 TAX LIABILITIES

The Bank has undergone a tax audit by the tax authorities up until the year 2004. For the un-audited year of 2005 it is noticed that the tax audit is in progress and it is expected to be completed by the end of March 2007, when the final documents are to be provided.The limitation of tax losses that will arise for the aforementioned period is not expected to burden the financial position as well as the Bank's results due to the fact that the Bank has not recognised the total tax due to the stated tax losses. For the financial year 2007 (fiscal year 2006) the income taxation coefficient was decreased from 32% to 29%, in accordance with Article 109, par. 1 of the Law 2238/1994.

38.3 LEGAL CASES

According to the legal department of the Bank, the impact of litigious cases against the Bank following the Legal Services amounts to € 800.000. The Bank has recognized a corresponding provision.

39. RISK MANAGEMENT

The Bank is exposed to a variety of risks the most important of which are credit risk, market risk, exchange rate risk, interest rate risk and liquidity risk. The Bank has established various control mechanisms in order to identify, measure and monitor these risks and avoid undue risk concentrations.

39.1 LIQUIDITY RISK

Liquidity risk is the risk that the Bank is unable to fully meet payment obligations and potential payment obligations as and when they fall due because of lack of liquidity. This risk includes the possibility that the bank may have to raise funding at cost or sell assets on a discount. The monitoring of liquidity risk is concentrated on the managing of the time lag between cash inflows and outflows, as well as to ensure the existence of adequate cash reserves for the day-to-day transactions. The regulatory authorities have defined liquidated indexes, on their own criteria, in order to control liquidated gap. The following tables depict a liquidity gap analysis, providing an idea for the expected cash flows of assets and liabilities for each period. In those instances that there is no contractual expiration of the assets and liabilities then these are classified in the up to one month category.

LIQUIDITY RISK
(Amounts reported in €)

	31/12/2006					
DESCRIPTION	**Up to 1 month**	**1 to 3 months**	**3 months to 1 year**	**1 year to 5 years**	**More than 5 years**	**Total**
Cash and balances with Central Bank	100.022.294,09					**100.022.294,09**
Due from other financial institutions	397.468.495,21	4.987.490,80				**402.455.986,01**
Trading portfolio			14.244.657,49	6.254.000,00		**20.498.657,49**
Derivative financial instruments - assets		35.754,00				**35.754,00**
Loans and advances to customers (after provisions)	62.131.191,26	34.629.062,44	1.317.546.599,92	318.834.762,49	415.397.256,01	**2.148.538.872,12**
Investment portfolio	5.511.250,00	741.250,00	47.737.789,45	107.747.481,89	82.487.937,08	**244.225.708,42**
Deferred tax assets			1.339.415,56	15.706.685,43	4.447.077,80	**21.493.178,79**
Investments in subsidiaries					12.406.288,63	**12.406.288,63**
Property, plant and equipment					32.925.161,04	**32.925.161,04**
Intangible assets					7.213.456,90	**7.213.456,90**
Other assets	12.712.499,82	17.468.226,02	16.360.690,22	8.371.146,52	2.407.722,09	**57.320.284,66**
Assets	**577.845.730,38**	**57.861.783,26**	**1.397.229.152,64**	**456.914.076,33**	**557.284.899,55**	**3.047.135.642,15**
Due to other financial institutions	292.473.240,33	4.602.775,89				**297.076.016,22**
Deposits due to customers and similar liabilities	1.906.738.010,01	321.313.776,73	191.238.710,10	4.600.836,88		**2.423.891.333,72**
Issued bonds					99.419.074,87	**99.419.074,87**
Derivative financial instruments – liabilities						
Other liabilities	17.074.969,42	3.289.810,39	3.494.442,62	2.491.676,71	2.048.516,93	**28.399.416,07**
Deferred tax liabilities			276.809,01	1.030.841,68	0,00	**1.307.650,69**
Provisions for employee retirement benefits	18.158,62	36.317,24	137.087,86	30.573.797,37	4.811.261,34	**35.576.622,43**
Other provisions for risks and liens				6.848.341,69		**6.848.341,69**
Liabilities	**2.216.304.378,38**	**329.242.680,25**	**195.147.049,59**	**45.545.494,33**	**106.278.853,14**	**2.892.518.455,69**
Liquidated gap	**(1.638.458.648,00)**	**(271.380.896,99)**	**1.202.082.103,05**	**411.368.582,00**	**451.006.046,41**	**154.617.186,46**

LIQUIDITY RISK

(Amounts reported in €)

	31/12/2005					
DESCRIPTION	**Up to 1 month**	**1 to 3 months**	**3 months to 1 year**	**1 year to 5 years**	**More than 5 years**	**Total**
Cash and balances with Central Bank	91.642.964,11		1.666.000,00			**93.308.964,11**
Due from other financial institutions	344.687.862,82					**344.687.862,82**
Trading portfolio		920.996,98	15.528.827,51	1.973.850,00		**18.423.674,49**
Derivative financial instruments - assets		91.862,50				**91.862,50**
Loans and advances to customers (after provisions)	6.711.898,93	19.001.549,25	1.118.771.142,56	310.834.680,14	271.505.676,24	**1.726.824.947,12**
Investment portfolio	323.750,00	75.000,00	22.275.928,30	89.323.579,28	42.599.179,49	**154.597.437,07**
Deferred tax assets			933.528,10	16.132.240,26	4.667.640,51	**21.733.408,87**
Investments in subsidiaries					12.052.640,83	**12.052.640,83**
Property, plant and equipment					31.512.806,37	**31.512.806,37**
Intangible assets					6.986.958,60	**6.986.958,60**
Other assets	17.973.343,05	21.480.112,91	13.924.970,60	3.718.739,42	1.524.546,94	**58.621.712,92**
Assets	**461.339.818,91**	**41.569.521,64**	**1.173.100.397,07**	**421.983.089,10**	**370.849.448,98**	**2.468.842.275,69**
Due to other financial institutions	172.718.336,32					**172.718.336,32**
Deposits due to customers and similar liabilities	1.629.131.182,73	209.626.084,96	116.689.278,60	423.776,00		**1.955.870.322,29**
Issued bonds					99.360.371,66	**99.360.371,66**
Derivative financial instruments – liabilities		14.367,62				**14.367,62**
Other liabilities	36.139.668,62	3.418.386,64	3.021.840,22	3.339.939,50	1.892.449,90	**47.812.284,88**
Deferred tax liabilities			164741,77	548.303,56	0,00	**713.045,33**
Provisions for employee retirement benefits	20.812,26	41.624,53	157.121,46	31.607.201,38	5.514.364,45	**37.341.124,09**
Other provisions for risks and liens				2.127.431,30		**2.127.431,30**
Liabilities	**1.838.009.999,93**	**213.100.463,75**	**120.032.982,05**	**38.046.651,75**	**106.767.186,01**	**2.315.957.283,49**
Liquidated gap	**(1.376.670.181,03)**	**(171.530.942,11)**	**1.053.067.415,02**	**383.936.437,36**	**264.082.262,96**	**152.884.992,20**

39.2 FOREIGN EXCHANGE RISK

As "currency risk" is defined the investment risk that arises from the exposure to effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. The Bank sets limits on the level of exposure by currency and in total both overnight and intra-day positions, which are monitored daily. The Bank often hedges the largest part of this risk, by maintaining corresponding liabilities in the same currency. In the tables below is shown, categorized by currency, the level of exposure of the Bank to credit risk.

FOREIGN EXCHANGE RISK

(Amounts reported in €)			31/12/2006			
DESCRIPTION	**EUR**	**USD**	**GBP**	**JPY**	**OTHER**	**Total**
Cash and balances with Central Bank	99.649.385,95	115.137,50	44.540,41	3.313,56	209.916,67	**100.022.294,09**
Due from other financial institutions	346.184.737,29	44.036.043,58	5.709.155,80	322.838,88	6.203.210,46	**402.455.986,01**
Trading portfolio	20.350.258,38		148.399,11			**20.498.657,49**
Derivative financial instruments - assets	(1.685.374,20)	1.693.752,36	49.985,11	16.736,62	(39.345,89)	**35.754,00**
Loans and advances to customers (after provisions)	2.132.826.468,34	8.491.521,14		2.927.299,56	4.293.583,08	**2.148.538.872,12**
Investment portfolio	244.225.708,42					**244.225.708,42**
Deferred tax assets	21.493.178,79					**21.493.178,79**
Investments in subsidiaries	12.380.227,95		26.060,68			**12.406.288,63**
Property, plant and equipment	32.925.161,04					**32.925.161,04**
Intangible assets	7.213.456,90					**7.213.456,90**
Other assets	55.489.724,72	1.783.593,49	22.120,23		24.846,22	**57.320.284,66**
Assets	**2.971.052.933,58**	**56.120.048,06**	**6.000.261,34**	**3.270.188,62**	**10.692.210,54**	**3.047.135.642,15**
Due to other financial institutions	295.964.444,61	1.107.104,00	4.467,61			**297.076.016,22**
Deposits due to customers and similar liabilities	2.050.319.678,51	61.829.674,91	5.939.391,35	298.978.852,76	6.823.736,19	**2.423.891.333,72**
Issued bonds	99.419.074,87					**99.419.074,87**
Derivative financial instruments – liabilities						
Other liabilities	27.738.442,60	377.912,55	98.158,26		184.902,66	**28.399.416,07**
Deferred tax liabilities	1.307.650,69					**1.307.650,69**
Provisions for employee retirement benefits	35.576.622,43					**35.576.622,43**
Other provisions for risks and liens	6.848.341,69					**6.848.341,69**
Liabilities	**2.517.174.255,40**	**63.314.691,46**	**6.042.017,22**	**298.978.852,76**	**7.008.638,85**	**2.892.518.455,69**
Net exchange position	**453.878.678,18**	**(7.194.643,40)**	**(41.755,88)**	**(295.708.664,14)**	**3.683.571,70**	**154.617.186,46**

FOREIGN EXCHANGE RISK
(Amounts reported in €)

			31/12/2005			
DESCRIPTION	**EUR**	**USD**	**GBP**	**JPY**	**OTHER**	**Total**
Cash and balances with Central Bank	93.112.477,98	56.776,45	33.488,83	4.701,18	101.519,67	**93.308.964,11**
Due from other financial institutions	300.660.923,38	34.462.905,36	5.437.144,65	578.856,03	3.548.033,40	**344.687.862,82**
Trading portfolio	18.423.674,49					**18.423.674,49**
Derivative financial instruments - assets	(4.331.773,96)	4.014.771,66	100.557,42	308.307,38		**91.862,50**
Loans and advances to customers (after provisions)	1.710.833.299,59	3.561.898,21		9.320.096,82	3.109.652,50	**1.726.824.947,12**
Investment portfolio	154.597.437,07					**154.597.437,07**
Deferred tax assets	21.733.408,87					**21.733.408,87**
Investments in subsidiaries	12.027.104,94		25.535,89			**12.052.640,83**
Property, plant and equipment	31.512.806,37					**31.512.806,37**
Intangible assets	6.986.958,60					**6.986.958,60**
Other assets	56.654.612,10	1.955.519,18	7.765,53		3.816,10	**58.621.712,91**
Assets	**2.402.210.929,43**	**44.051.870,86**	**5.604.492,32**	**10.211.961,41**	**6.763.021,67**	**2.468.842.275,69**
Due to other financial institutions	170.521.410,35	267.789,57			1.929.136,40	**172.718.336,32**
Deposits due to customers and similar liabilities	1.761.958.985,00	54.031.232,34	5.634.613,44	129.545.107,37	4.700.384,14	**1.955.870.322,29**
Issued bonds	99.360.371,66					**99.360.371,66**
Derivative financial instruments – liabilities	(331.773,95)	346.141,57				**14.367,62**
Other liabilities	47.469.788,14	281.957,72	41.594,22		18.944,80	**47.812.284,88**
Deferred tax liabilities	713.045,33					**713.045,33**
Provisions for employee retirement benefits	37.341.124,09					**37.341.124,09**
Other provisions for risks and liens	2.127.431,30					**2.127.431,30**
Liabilities	**2.119.160.381,92**	**54.927.121,20**	**5.676.207,66**	**129.545.107,37**	**6.648.465,34**	**2.315.957.283,49**
Net exchange position	**283.050.547,51**	**(10.875.250,34)**	**(71.715,34)**	**(119.333.145,96)**	**114.556,33**	**152.884.992,20**

39.3 INTEREST RATE RISK

As "interest rate risk" is defined the investment risk that arises from the changes in market interest rates. Such changes in interest rates can affect the financial position of the Bank, since it can change also:

- The net interest rate result
- The value of income and expenses, sensitive to interest rate changes
- The value of Assets and Liabilities. The present value of future cash flows (and often the cash flows itself) is changed since the interest rates change.

The Bank follows on a systematic basis the interest rate risk and uses various derivative financial instruments for its hedging.
The attached table presents the Group' s exposure to interest rate risks with the analysis of the interest rate gap.

INTEREST RATE RISK
(Amounts reported in €)

	31/12/2006						
DESCRIPTION	**Up to 1 month**	**1 to 3 months**	**3 months to 1 year**	**1 year To 5 years**	**More than 5 years**	**Accounts no subject to interest rate risk**	**Total**
Cash and balances with Central Bank	23.756.758,28					76.265.535,81	**100.022.294,09**
Due from other financial institutions	394.447.682,92	4.987.490,80	836.877,77			2.183.934,52	**402.455.986,01**
Trading portfolio			810.000,00	1.197.000,00		18.491.657,49	**20.498.657,49**
Derivative financial instruments - assets						35.754,00	**35.754,00**
Loans and advances to customers (after provisions)	1.849.603.991,01	27.378.693,35	41.378.627,72	292.239.350,78	50.382.012,82	(112.443.803,56)	**2.148.538.872,12**
Investment portfolio	52.614.500,00	67.583.405,46	43.809.981,67	20.846.215,82	19.176.000,00	40.195.605,47	**244.225.708,42**
Deferred tax assets						21.493.178,79	**21.493.178,79**
Investments in subsidiaries						12.406.288,63	**12.406.288,63**
Property, plant and equipment						32.925.161,04	**32.925.161,04**
Intangible assets						7.213.456,90	**7.213.456,90**
Other assets	9.312.329,41	209.030,59	373.103,60	2.844.476,52	686.453,86	43.894.890,68	**57.320.284,66**
Assets	**2.329.735.261,62**	**100.158.620,20**	**87.208.590,76**	**317.127.043,12**	**70.244.466,68**	**142.661.659,77**	**3.047.135.642,15**
Due to other financial institutions	285.000.000,00		7.649.874,65			4.426.141,57	**297.076.016,22**
Deposits due to customers and similar liabilities	1.866.035.932,82	321.313.776,73	191.238.710,10	4.600.836,88		40.702.077,19	**2.423.891.333,72**
Issued bonds			99.419.074,87				**99.419.074,87**
Derivative financial instruments – liabilities							**0,00**
Other liabilities	5.160.980,91	1.201.861,00	4.855.210,32			17.181.363,84	**28.399.416,07**
Deferred tax liabilities						1.307.650,69	**1.307.650,69**
Provisions for employee retirement benefits						35.576.622,43	**35.576.622,43**
Other provisions for risks and liens						6.848.341,69	**6.848.341,69**
Liabilities	**2.156.196.913,73**	**322.515.637,73**	**303.162.869,94**	**4.600.836,88**	**0,00**	**106.042.197,41**	**2.892.518.455,69**
Net exchange position	**173.538.347,89**	**(222.357.017,53)**	**(215.954.279,18)**	**312.526.206,24**	**70.244.466,68**	**36.619.462,36**	**154.617.186,46**

INTEREST RATE RISK
(Amounts reported in €)

DESCRIPTION	31/12/2005 Up to 1 month	1 to 3 months	3 months to 1 year	1 year to 5 years	More than 5 years	Accounts no subject to interest rate risk	Total
Cash and balances with Central Bank	29.653.916,87					63.655.047,24	**93.308.964,11**
Due from other financial institutions	341.432.378,12		1.154.927,34			2.100.557,36	**344.687.862,82**
Trading portfolio		920.996,98		1.973.850,00		15.528.827,51	**18.423.674,49**
Derivative financial instruments - assets						91.862,50	**91.862,50**
Loans and advances to customers (after provisions)	1.742.769.466,62	8.555.092,61	15.385.183,19	52.918.802,83	9.945.299,70	(102.748.897,83)	**1.726.824.947,12**
Investment portfolio	26.795.000,00	34.710.654,40	27.897.984,05	22.212.970,28		42.980.828,34	**154.597.437,07**
Deferred tax assets						21.733.408,87	**21.733.408,87**
Investments in subsidiaries						12.052.640,83	**12.052.640,83**
Property, plant and equipment						31.512.806,37	**31.512.806,37**
Intangible assets						6.986.958,60	**6.986.958,60**
Other assets	4.950.784,40	66.585,85	304.403,14	3.158.414,49		50.141.525,03	**58.621.712,91**
Assets	**2.145.601.546,01**	**44.253.329,84**	**44.742.497,72**	**80.264.037,60**	**9.945.299,70**	**144.035.564,82**	**2.468.842.275,69**
Due to other financial institutions	168.929.136,40		2.886.977,25			902.222,67	**172.718.336,32**
Deposits due to customers and similar liabilities	1.615.487.234,04	209.626.084,96	116.689.278,60	423.776,00		13.643.948,69	**1.955.870.322,29**
Issued bonds			99.360.371,66				**99.360.371,66**
Derivative financial instruments – liabilities						14.367,62	**14.367,62**
Other liabilities	2.582.937,22	758.353,72	5.313.542,58			39.157.451,36	**47.812.284,88**
Deferred tax liabilities						713.045,33	**713.045,33**
Provisions for employee retirement benefits						37.341.124,09	**37.341.124,09**
Other provisions for risks and liens						2.127.431,30	**2.127.431,30**
Liabilities	**1.786.999.307,66**	**210.384.438,68**	**224.250.170,09**	**423.776,00**		**93.899.591,06**	**2.315.957.283,49**
Net exchange position	**358.602.238,35**	**(166.131.108,84)**	**(179.507.672,37)**	**79.840.261,60**	**9.945.299,70**	**50.135.973,76**	**152.884.992,20**

39.4 CREDIT RISK

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due. The bank's management defines credit policy. Credit exposures from related accounts are aggregated and are monitored on a consolidated basis. The methods for valuating the credit rating of the counterparties differ depending on the categories of the borrowers and rely on quantity as on quality data. Portfolio monitoring is carried out on the basis of customers' creditworthiness, sector of the economy and guarantees from the customers and is regularly audited by Credit Department and Risk Management Department. The Bank's credit risk is spread out in various sectors of the economy. The Bank's general policy is to require from its customers as guarantee certain types of collaterals such as mortgages over real estate, pledges and assignment of receivables.

40. RESTATED CASH FLOW STATEMENT

The cash flow statement as of 31/12/2005 has been reclassified in order to be completely comparative with the cash flow statement of the year ending as of 31/12/2006. The published as well as the restated cash flow statements are presented below:

CASH FLOW STATEMENT

(Amounts reported in €)	Restated 1.1-31.12.2005	Published 1.1-31.12.2005
Cash flows from operating activities		
Interest and similar income	131.587.877,42	132.899.801,65
Interest paid	(57.153.330,27)	(57.353.333,55)
Dividends received	3.210.653,28	3.210.653,28
Commission received	29.224.025,79	30.166.669,85
Commission paid	(1.170.704,25)	(1.170.704,25)
Profit (loss) from financial trading	5.215.877,32	5.565.606,59
Other income	2.133.863,54	2.609.173,78
Cash payments to employees and suppliers	(73.207.761,85)	(75.567.025,85)
Income taxes paid	(2.009.947,24)	(280.002,44)
Cash flows from operating activities before changes in operating assets and liabilities	**37.830.553,74**	**40.080.839,06**
Changes in operating assets and liabilities		
Net (increase)/decrease in trading securities	532.197,05	287.270,32
Net (increase)/decrease in loans and advances to customers	(50.744.831,91)	(50.744.831,91)
Net (increase)/decrease in other assets	(27.623.520,45)	(29.387.700,04)
Net (increase)/decrease in due to other credit institutions	84.700.953,18	84.700.953,18
Net increase/(decrease) in deposits due to customers and similar liabilities	(129.196.885,51)	(129.196.885,51)
Net increase/(decrease) in other liabilities	28.374.916,57	28.178.183,03
Total changes in operating assets and liabilities	**(93.957.171,07)**	**(96.163.010,93)**
Net cash from operating activities	**(56.126.617,33)**	**(56.082.171,87)**
Cash flows from investment activities		
Purchases of intangible assets	(2.228.619,79)	(2.228.619,79)
Purchases from property, plant and equipment	(8.766.035,58)	(8.766.035,58)
Purchases of held to maturity investment securities	(36.981.308,24)	(31.832.225,33)
Maturity of held to maturity investment securities	5.149.082,91	0,00
Purchases of available for sale securities	(79.923.836,32)	(35.411.259,49)
Disposal of available for sale securities	44.848.333,68	0,00
Profit / loss from sale of available for sale securities	0,00	351.233,69
Acquisition of subsidiaries, net of cash (acquired)	(145.165,76)	(145.165,76)
Disposal of subsidiaries shares, net of cash	2.499.173,86	2.499.173,86
Return of capital due to winding-up of subsidiary company	23.477.622,90	23.477.622,90
Net cash flow from investment activities	**(52.070.752,34)**	**(52.055.275,50)**
Net cash from financing activities		
Proceeds from issue of debt securities	99.315.491,42	99.360.371,66
Profit/loss from measurement of derivatives	0,00	(104.802,54)
Net cash from financing activities	**99.315.491,42**	**99.255.569,12**
Net increase/ (decrease) in cash and cash equivalents	**(8.881.878,25)**	**(8.881.878,25)**
Cash and cash equivalents at beginning of year	446.878.705,18	446.878.705,18
Cash and cash equivalents at end of the year	**437.996.826,93**	**437.996.826,93**

41. EVENTS SUBSEQUENT TO 31st DECEMBER 2006

The Extraordinary General Meeting of shareholders of the Bank held on 7th March 2007, decided on an increase of the share capital of the Bank by 148,6 million Euro. The increase in question will take place with preference right in favor of existing shareholders in proportion of three(3) new shares for every five (5) existing shares.

42. CAPITAL ADEQUACY

The Bank's solvency is calculated in accordance with PD/BOG 2053/92 and PD/BOG 2397/96 (modified PD/BOG 2494/02) "Solvency ratio for credit institutions" and the ETPTH 198/17.5.2005 "Supervisory treatment of accounting data & revaluation reserves arising on application of International Accounting Standards".

According to the above financial sizes of the Bank and Group, the management of the Bank estimates that solvency ratio will be about 8,48 % for the bank and for the Group as of 31 December 2006.

attica bank

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
31 DECEMBER 2006

In accordance with International Financial Reporting Standards

The Consolidated Financial Statements of the Bank, as well as the notes attached, have been approved by the Board of Directors on 14th 2007 and have been posted on the Bank's website.

Athens, 14 March 2007

THE CHAIRMAN OF THE BOARD & CHIEF EXECUTIVE OFFICER	THE VICE CHAIRMAN OF THE BOARD	THE ACCOUNTING DEPARTMENT MANAGER
TRYPHON E. KOLLINTZAS	DIMITRIOS A. BOUZIAKAS	CHRISTOS K. MARANTOS
I.D. No AA 026187	I.D. No. N.180730	I.D. No M 481653 E.C.G. LICENSE No 17216/A' CLASS

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AUDITORS' REPORT

To the Shareholders of ATTICA BANK S.A.
Report on the financial statements

We have audited the accompanying consolidated financial statements of ATTICA BANK S.A. ("the Bank") and its subsidiaries ("the Group"), which comprise the balance sheet as at December 31, 2006, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Responsibility of the Management for the Financial Statements.
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards that have been adopted by the European Union. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Responsibility of the Auditor.
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Greek Auditing Standards, which are based on the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the abovementioned financial statements present fairly, in all material respects, the financial position of the Group as of December 31, 2006, and the financial performance and the cash flows of the Group for the year then ended in accordance with International Financial Reporting Standards that have been adopted by the European Union.

Without qualifying our opinion, we would like to draw your attention to the note no 29.1 in the Consolidated Financial Statements which refers to the matters concerning the application of Law 3371/2005 (Bank Insurance Fund) by the Bank.

Report on Other Legal and Regulatory Requirements

The Board of Directors Report is consistent with the abovementioned financial statements.

Grant Thornton
44, Vas. Konstantinou Str, 116 35 Αθήνα
SOEL Reg. No 127

Athens, 15 March 2007

The Certified Public Accountant Auditor	The Certified Public Accountant Auditor
Athanasia M. Arabatzi	**George N. Deligiannis**
SOEL Reg. No 12821	SOEL Reg. No 15791

INCOME STATEMENT
(Amounts reported in €)

		YEAR ENDED ON	
	Note	**31/12/2006**	**31/12/2005**
Interest and similar income	**4**	160.317.862,65	137.268.027,91
Less: Interest expense and similar charges	**5**	(77.097.878,56)	(59.170.186,36)
Net interest income		**83.219.984,09**	**78.097.841,55**
Fee and commission income	**6**	34.143.047,50	31.010.230,94
Less: Fee and commission expenses	**7**	(1.474.438,53)	(1.166.651,85)
Net fee and commission income		**32.668.608,97**	**29.843.579,09**
Dividend Income	**8**	475.919,74	523.230,56
Gains/ (Losses) from trading	**9**	3.726.462,54	5.565.606,59
Gains/(Losses) from investment securities	**10**	725.312,60	367.879,76
Other operating income	**11**	5.456.837,30	2.660.792,35
Operating income		**126.273.125,24**	**117.058.929,90**
Provisions for credit risks	**19**	(23.639.788,94)	(44.300.000,00)
Employee Compensation & Expenses	**12**	(57.602.196,38)	(50.292.134,01)
Operating expenses	**12**	(35.530.702,86)	(28.250.855,26)
Depreciation	**12**	(5.766.120,69)	(5.313.969,95)
Total operating expenses		**(122.538.808,87)**	**(128.156.959,22)**
Profit / (loss) before taxes		**3.734.316,37**	**(11.098.029,32)**
Less taxes	**13**	(2.860.496,18)	1.208.664,04
Profit / (loss) after taxes		**873.820,19**	**(9.889.365,28)**
Attributable to:			
Equity holders of the Bank		873.670,65	(9.889.377,77)
Minority interest		149,54	12,49
Basic and Diluted Earnings/losses per share	**14**	0,01	(0,12)

BALANCE SHEET

(Amounts reported in €)

	Note	31/12/2006	31/12/2005
ASSETS			
Cash and balances with Central Bank	**15**	100.226.638,54	93.310.798,19
Due from other financial institutions	**16**	404.721.802,02	344.718.719,51
Trading portfolio	**17**	20.498.657,49	18.423.674,49
Derivative financial instruments – assets	**18**	35.754,00	91.862,50
Loans and advances to customers (after provisions)	**19**	2.205.556.040,82	1.787.541.986,75
Investment portfolio	**20**	234.225.708,42	145.947.643,82
Investments in subsidiaries	**21**	0,00	125.437,37
Intangible assets	**22**	7.291.492,00	7.084.034,47
Property, plant and equipment	**23**	32.970.133,25	31.848.837,98
Deferred tax assets	**28**	21.588.958,72	21.945.042,99
Other assets	**24**	66.309.406,72	64.100.016,22
Total assets		**3.093.424.591,98**	**2.515.138.054,29**
LIABILITIES			
Due to other financial institutions	**25**	297.076.016,22	172.718.336,32
Deposits due to customers and similar liabilities	**26**	2.421.754.505,87	1.954.153.738,08
Derivative financial instruments – liabilities	**18**	0,00	14.367,62
Issued Bonds	**27**	149.557.925,00	148.985.631,66
Provisions for retirement benefit obligations	**29**	35.700.155,76	37.436.420,45
Other provisions for risks and liens	**30**	7.106.341,69	2.205.431,35
Deferred tax liabilities	**28**	1.307.650,69	713.135,89
Other liabilities	**31**	27.190.034,37	45.693.542,61
Total liabilities		**2.939.692.629,60**	**2.361.920.603,98**
EQUITY			
Share capital	**32**	28.902.268,50	28.902.268,50
Share premium account	**32**	108.248.134,98	157.527.001,45
Accumulated profit/loss	**32**	10.114.550,72	(56.650.966,82)
Reserves	**33**	6.466.584,09	23.438.919,77
Attica Bank shareholders' equity		**153.731.538,28**	**153.217.222,90**
Minority interest in equity		424,10	227,41
Total equity		**153.731.962,38**	**153.217.450,31**
Total liabilities and equity		**3.093.424.591,98**	**2.515.138.054,29**

BALANCE SHEET
(Amounts reported in €)

	Note	31/12/2006	31/12/2005
ASSETS			
Cash and balances with Central Bank	15	100.226.638,54	93.310.798,19
Due from other financial institutions	16	404.721.802,02	344.718.719,51
Trading portfolio	17	20.498.657,49	18.423.674,49
Derivative financial instruments – assets	18	35.754,00	91.862,50
Loans and advances to customers (after provisions)	19	2.205.556.040,82	1.787.541.986,75
Investment portfolio	20	234.225.708,42	145.947.643,82
Investments in subsidiaries	21	0,00	125.437,37
Intangible assets	22	7.291.492,00	7.084.034,47
Property, plant and equipment	23	32.970.133,25	31.848.837,98
Deferred tax assets	28	21.588.958,72	21.945.042,99
Other assets	24	66.309.406,72	64.100.016,22
Total assets		**3.093.424.591,98**	**2.515.138.054,29**
LIABILITIES			
Due to other financial institutions	25	297.076.016,22	172.718.336,32
Deposits due to customers and similar liabilities	26	2.421.754.505,87	1.954.153.738,08
Derivative financial instruments – liabilities	18	0,00	14.367,62
Issued Bonds	27	149.557.925,00	148.985.631,66
Provisions for retirement benefit obligations	29	35.700.155,76	37.436.420,45
Other provisions for risks and liens	30	7.106.341,69	2.205.431,35
Deferred tax liabilities	28	1.307.650,69	713.135,89
Other liabilities	31	27.190.034,37	45.693.542,61
Total liabilities		**2.939.692.629,60**	**2.361.920.603,98**
EQUITY			
Share capital	32	28.902.268,50	28.902.268,50
Share premium account	32	108.248.134,98	157.527.001,45
Accumulated profit/loss	32	10.114.550,72	(56.650.966,82)
Reserves	33	6.466.584,09	23.438.919,77
Attica Bank shareholders' equity		**153.731.538,28**	**153.217.222,90**
Minority interest in equity		424,10	227,41
Total equity		**153.731.962,38**	**153.217.450,31**
Total liabilities and equity		**3.093.424.591,98**	**2.515.138.054,29**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(Amounts reported in €)

	Share capital	Share premium	Reserves	Accumulated deficit	Minority rights	Total equity
Balance at 01/01/2005	**28.902.268,50**	**157.527.001,45**	**26.372.355,07**	**(52.719.318,25)**	**27.850.730,45**	**187.933.037,22**
Profit/Loss for the period after tax				(9.889.377,77)	12,49	**(9.889.365,28)**
Investment portfolio - -Available for sale securities			(1.239.526,87)			**(1.239.526,87)**
Tax attributable to differences recognized directly in equity			6.991,67	3.566.512,99		**3.573.504,66**
Sale of subsidiary company					(2.432.708,08)	**(2.432.708,08)**
Return of capital due to winding-up of subsidiary company			(1.146.695,64)	1.837.011,75	(24.579.898,22)	**(23.889.582,11)**
Minority dividends paid					(837.909,23)	**(837.909,23)**
Reserves created from distribution			20.324,82	(20.324,82)		**0,00**
Revaluation surplus from securities			(574.529,28)	574.529,28		**0,00**
Balance at 31/12/2005	**28.902.268,50**	**157.527.001,45**	**23.438.919,77**	**(56.650.966,82)**	**227,41**	**153.217.450,31**
Profit/Loss for the period after tax				873.670,65	149,54	**873.820,19**
Investment portfolio - -Available for sale securities			93.836,04			**93.836,04**
Tax attributable to differences recognized directly in entity				(492.788,66)		**(492.788,66)**
Consolidation of subsidiary company				39.599,00	49,99	**39.648,99**
Transfer to reserves			11.511,12	(11.511,12)		**0,00**
Share capital increase	49.278.866,46	(49.278.866,46)				**0,00**
Share capital decrease	(49.278.866,46)			49.278.866,46		**0,00**
Prior period securities loss brought forward			(17.084.678,11)	17.084.678,11		**0,00**
Minority dividends paid				(1,65)	(2,83)	**(4,48)**
Reserves created from distribution			6.995,26	(6.995,26)		**0,00**
Balance at 31/12/2006	**28.902.268,50**	**108.248.134,98**	**6.466.584,09**	**10.114.550,72**	**424,10**	**153.731.962,38**

CASH FLOW STATEMENT		**YEAR ENDED ON**	
(Amounts reported in €)	**Note**	**31/12/2006**	**31/12/2005**
Cash flows from operating activities			
Interest and similar income		154.915.107,33	135.059.575,41
Interest paid		(72.406.143,46)	(58.970.183,08)
Dividends received		475.919,74	523.230,56
Commission received		34.031.662,41	30.964.115,15
Commission paid		(1.474.438,53)	(1.166.651,85)
Profit (loss) from financial trading		3.550.691,49	5.215.877,32
Other income		2.931.337,30	2.185.482,11
Cash payments to employees and suppliers		(87.785.893,27)	(75.098.837,90)
Income taxes paid		(3.281.253,09)	(2.407.020,76)
Cash flows from operating activities before changes in operating assets and liabilities		**30.956.989,92**	**36.305.586,96**
Changes in operating assets and liabilities			
Net (increase)/decrease in trading securities		(1.857.652,72)	532.197,05
Net (increase)/decrease in due from other financial institutions			
Net (increase)/decrease in loans and advances to customers		(441.378.279,32)	(92.938.708,53)
Net (increase)/decrease in other assets		5.254.832,50	(30.194.401,21)
Net increase/(decrease) in due to other credit institutions		124.357.679,90	84.700.953,18
Net increase/(decrease) in deposits due to customers and similar liabilities		467.600.767,79	(109.349.843,63)
Net increase/(decrease) in other liabilities		(23.426.047,84)	23.154.098,34
Total changes in operating assets and liabilities		**130.551.300,31**	**(124.095.704,80)**
Net cash from operating activities		**161.508.290,23**	**(87.790.117,84)**
Net cash from investment activities			
Purchases of intangible assets		(2.179.999,65)	(2.229.715,79)
Purchases from property, plant and equipment		(5.210.910,80)	(9.071.930,58)
Profit/loss from sale of property, plant and equipment		19.921,11	0,00
Purchases of held to maturity investment securities		(5.000.000,00)	(26.981.308,24)
Maturity of held to maturity investment securities		5.142.773,26	5.149.082,91
Purchases of available for sale investment securities		(323.685.284,71)	(80.261.847,74)
Disposal of available for sale securities		236.215.798,90	44.864.979,75
Acquisition of subsidiaries, net of cash (acquired)		0,00	(125.437,37)
Disposal of subsidiaries shares, net of cash (acquired)		0,00	(2.041.388,14)
Return of capital due to winding-up of subsidiary company		0,00	3.521.742,32
Net cash from investment activities		**(94.697.701,89)**	**(67.175.822,88)**
Net cash from financing activities			
Proceeds from issue of debt securities		0,00	148.940.751,42
Proceeds from issue of shares or other securities		100,00	0,00
Repayment of liabilities from debt securities		0,00	(10.000.000,00)
Profit / loss from measurement of derivatives			
Dividends paid		(4,48)	0,00
Purchase of treasury shares			
Profit / loss from sale of treasury shares			
Net cash from financing activities		**95,52**	**138.940.751,42**
Net increase/(decrease) in cash and cash equivalents		**66.810.683,86**	**(16.025.189,30)**
Cash and cash equivalents at beginning of year		438.029.517,70	454.054.707,00
Plus Cash and cash equivalents of first time consolidated company at beginning of year		108.239,00	0,00
Cash and cash equivalents at end of the year		**504.948.440,56**	**438.029.517,70**

1. GENERAL INFORMATION

The Group of Attica “the Group” provides a wide variety of financial and banking services to individuals and companies.

The Group employs 1.132 employees and operates in Greece.

The parent company of the Group is Attica Bank the “Bank”. Attica Bank S.A. is a limited liability company. The Registration Number of the Company is 6067/06/B/86/06. The Bank is listed on the Athens Stock Exchange (ASE). The address of the Bank's registered office is 23, Omirou Street in the prefecture of Athens (Postal Code 106-72). The same prefecture is also competent for the other Group companies.

The aforementioned financial statements have been approved for issue by the Board of Directors on 14 March 2007, and are subject to approval of the annual Ordinary General Meeting of Shareholders.

The members of the Boards of Directors of the companies of the Group are referred in the individual Financial Statements of the companies. In the same financial statements are also mentioned the statutory auditors that have been elected to conduct the audit of the financial statements for the year 2006, as also their website addresses

2. PRINCIPAL ACCOUNTING POLICIES

(2.1) Basis for presentation of the Financial Statements

The Annual Consolidated Financial Statements of the Group have been prepared in accordance with International Financial Reporting Standards (I.F.R.S.) that have been adopted by the European Union as well as the standards and interpretations that have been approved by the International Accounting Standard Board.

The Financial Statements have been prepared under the historical cost convention, as modified by the revaluation of available for sale investment securities, financial assets and liabilities held at fair value through profit and loss, all derivative contracts as well as the property, plant and equipment (land and buildings) that are measured at fair value.

The amounts reported in the financial statements are presented in Euro.

The preparation of Financial Statements in conformity with generally accepted accounting policies, requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent receivables and liabilities at the date of preparation of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Use of available information and application of judgment are inherent in the formation of estimates. Actual results in the future could differ from such estimates and the differences may be material to the financial statements.

(2.2) Consolidation

The consolidated financial statements include the financial statements of the Bank and its subsidiaries and hereafter referred to as ‘Group”. The financial statements of the subsidiaries have been prepared according to the parent company’s balance sheet date.

Subsidiaries are entities, over which the Bank holds either directly or indirectly more than 50% of the voting power or has significant influence and control of the business decisions taken.

All subsidiaries are consolidated according to the method of full consolidation. Subsidiaries are included in the consolidated financial statements from the date that control commences until that control ceases. Intercompany transactions and balances are eliminated from the consolidated financial statements.

(2.3) Associates

Associates are those entities over which the Group holds 20% to 50% of the voting power and has significant influence but not control. Investments in associates are accounted for by the equity method of accounting. According to this method investments in associates are initially recognized at cost.

The Group’s share of its associates’ post-acquisition profits or losses is recognized in the income statement and its share of post-acquisition movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group’s share of losses in an associate equals or exceeds its interest in associate, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate

(2.4) Foreign currency translation

The functional currency is Euro (€).

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies, are translated into the functional currency using the exchange rates prevailing at the balance sheet closing date. Translation differences are recognized in the income statement.

Translation differences arising from the translation of non-monetary assets are a component of the change in their fair value. Differences arising from the translation of non-monetary assets, such as securities held at fair value through profit or loss, are recognized in the income statement. Differences arising from the translation of non-monetary assets, such as an available-for-sale financial assets, are recognized in equity until the sale of this non-monetary asset.

(2.5) Investments in financial assets

The Group classifies its investments in financial assets as held-to-maturity, available-for-sale or assets in fair value through profit or loss. Classification is decided at initial recognition.

Initially, all investments are recognized on trade date and measured at cost, being the fair value of consideration given. Transaction costs are capitalized, if they are available-for-sale and held-to-maturity investments, whereas they are recorded directly to the income statement if they are financial assets at fair value through profit or loss.

Financial assets at fair value through profit or loss: This category has two subcategories: financial assets held for trading and financial assets designated at fair value through profit or loss at inception. Trading securities are acquired principally for the purpose of generating short term profit and include securities such as shares, bonds, and mutual fund units. After initial recognition, financial assets designated at fair value through profit or loss are stated at fair value. Gains or losses arising from changes in the fair value of these investments are recognized in the income statement.

Held-to-maturity investment securities: Investments with fixed maturities and fixed or determinable payments which the Bank has the positive intention and ability to hold to maturity. These investments are carried at amortized cost using the effective interest rate method. The amortized cost is calculated by taking into account the acquisition cost and any premium or discount on acquisition date less any provision for impairment.

Available-for-sale investment securities: Are those intended to be held for an indefinite period of time, to maturity or sold in response to needs for liquidity or to gain from the changes in interest rates or foreign currency exchange rates. After initial recognition, the investments classified as available-for-sale are carried at fair value. Gains and losses arising from changes in fair value of these investments are recognized directly in equity, until sold or collected or impaired at which time they are transferred to the income statement.

Fair value estimation
Investments that are quoted in active markets are valued at fair value, which is determined according to the current bid prices at balance sheet date. Non listed investments are valued at estimated fair value which is determined by using valuation techniques, adjusted so to take into consideration the distinctiveness of these securities and is also compared with current prices of other similar companies which are quoted in active markets.

All regular purchases and sales of financial assets are recognized on trade date, the date on which the Bank commits to purchase or sell the asset. The term “regular” purchases and sales of financial assets requires the delivery of a financial asset to be realized within the time period specified by either the responsible committee or is established by the existing practice.

(2.6) Sale and Repurchase agreements (Repos)

Securities sold subject to a linked repurchase agreement (Repos) are disclosed in the financial statements as available-for-sale investments, while the respective liability is disclosed, depending on the counter party, as amounts due to credit institutions, to customers or other deposits. Securities purchased under agreements to resell

(Reverse Repos) are recorded in the financial statements as due from credit institutions. The difference between sale and repurchase price is recorded in the income statement and is accrued over the term of the agreement using the effective interest rate method.

(2.7) Property, plant and equipment

Property, plant and equipment include land, buildings, leasehold improvements, furniture and other equipment and vehicles, held by the Group either for operational purposes or for administrative purposes. Land and buildings are carried at fair value, based on valuations by independent valuers, regularly, and the difference arising from the valuation is credited to equity under revaluation reserve. The leasehold improvements, furniture and other equipment as well as vehicles are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation: Land is not depreciated. Depreciation on other property, plant and equipment assets is calculated using the straight-line method over their estimated useful lives, which is reviewed annually, as follows:

Buildings	30-35 years
Hardware	4-5 years
Furniture and other equipment	6-7 years
Vehicles	6-9 years

"Third party leasehold improvements" are depreciated over either the useful life of the improvement or the duration of the lease whichever is the shortest.

Impairment: The Group reviews annually its property, plant and equipment for impairment. If there are indications of impairment the carrying value of the property, plant and equipment is reduced to its recoverable amount and the respective decrease is recognized as an expense in the income statement. However, impairment should be charged directly against any related revaluation reserve to the extent that the impairment does not exceed the amount held in the revaluation reserve in respect of that same asset.

(2.8) Foreclosed assets

Foreclosed assets acquired through foreclosure for the settlement of uncollected receivables from loans and advances are initially measured at cost which includes transaction costs. Foreclosed assets are disclosed in the Balance Sheet under "Other Assets". After initial recognition foreclosed assets are carried at fair value. The difference between the fair value and cost of acquisition is recorded in profit and loss.

(2.9) Intangible Assets

Intangible assets include computer software. Computer software which is acquired and can be clearly identified is capitalized at the cost of acquisition. Subsequently, they are carried at cost less any accumulated amortization and any impairment losses. Computer software is amortized over 4-7 years. Group management, on an annual basis, examines the fair value of intangible assets so as to conclude whether there exists an indication of impairment or whether the useful life should be amended. In the case when the carrying value of an intangible assets exceeds its recoverable value, a corresponding impairment is charged to the income statement.

(2.10) Goodwill

Goodwill represents the excess of the cost of the acquisition over the fair value of the share of the entity's equity at the date of acquisition.

At each balance sheet date, on annual basis, the carrying amount of goodwill is reviewed by the Group management for evidence of impairment. In case that the recoverable value is lower than the carrying amount, then the goodwill is reduced to its recoverable amount.

(2.11) Cash and cash equivalents

Cash and cash equivalents include monetary assets with less than three months to maturity.

(2.12) Loans and advances

Loans and advances are recorded on the disbursement date at cost, which is the fair value of the capital, including the direct expenses and income which relate to the loan. Subsequent to initial recognition, loans and advances are carried at amortized cost using the effective interest rate method.

(2.13) Provisions for credit risks

Loans and advances to customers are carried on the balance sheet after deducting provisions for losses.

The recoverability of loans and advances is reviewed on an individual basis for those loans which the Group considers as significant. The evaluation takes into account the financial position, credit standing, past repayment pattern, the transaction behavior, the credit worthiness of guarantors and the realizable value of collaterals.

Loans and advances which are not considered significant as well as the ones which are considered significant but there are no impairment indications are grouped on the basis of similar credit risk characteristics, such as consumer loans, mortgage loans, credit card loans etc. The Bank examines on a collective basis the possible provision for loan losses. During the evaluation of each category the factors which are taken into account are the amount of non-performing or doubtful loans, the aging of overdue loans, the collectibility since they were categorized as doubtful, the existing financial status, the market conditions and historical losses.

When a loan is considered as doubtful, its carrying amount is reduced to its estimated recoverable amount, which is the present value of estimated future cash flows, including the amounts to be recovered from collaterals and guarantees held, discounted with the effective interest rate of the loan.

The differences in the recoverable amounts and the period that they are expected to be collected are compared with previous calculations and when a difference arises it is recorded to the income statement. The reverse of the provision for loan losses occurs only in the case that the credit standing of the customer has improved to an extent that the capital and interest will be collected according to the terms of the loan agreement.

No interest is accounted for on loans overdue 6 months. In this case interest is presented in memo accounts.

Loans and other advances are written off against the related provision, when it is considered uncollectible

(2.14) Leases

The Group is the lessee

Operating Leases
The Group has entered into operating lease contracts where risks and rewards of ownership of the assets are retained by the lessor. Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

Finance Leases
The Group has entered into finance lease contracts where risks and rewards of ownership of the leased assets have been assumed by the Group.
At inception finance leases are carried at the lower between the fair value of the lease payments and the present value of the minimum lease payments. Subsequently, the leased land and buildings are revalued at fair value.

The leased assets are depreciated over the shorter period between the term of the lease and the useful life unless it is almost certain that the Group will assume the property of the asset upon the termination of the contract. If the lease transfers the ownership of the asset upon the termination of the contract or if there is the option of purchase at a **lower** price, then the depreciable period is the asset's useful life.

Lease payments are distinguished in the amount referring to interest repayment and capital repayment. The distinction is made in order to achieve a fixed repayment schedule. Interest payments are charged to the income statement.

The Group is the lessor

The Group acts as the lessor and the classification of the leases is based on the extent to which all the risks and rewards of ownership of a leased asset belong to the lessor or lessee. A lease is classified as a finance lease when it substantially transfers all risks and rewards of ownership. A lease is classified as an operating lease when substantially all risks and rewards of ownership are not transferred.

Finance leases: The Group in its Balance Sheet, recognizes the held assets under a finance lease as a claim, with value equal to the net investment of the lease. Leases are treated as repayment of capital and as finance income.

The recognition and allocation of the finance income is based on a model that reflects a stable periodic rate of return of the net investment on the outstanding part of the finance lease.

Operating leases: Operating leased assets are presented in the financial statements as tangible fixed assets.

Rental income, excluding cost of services, is recognized in the income statement on a straight line basis over the lease term. Cost, including depreciation, which are undertaken for the acquisition of rental income is recognized in expenses.

(2.15) Derivative financial instruments and hedging

Derivative financial instruments include forward foreign exchange contracts, interest rate swaps, foreign exchange swaps and other derivative financial instruments.

Derivatives for trading purposes: Derivatives that do not qualify for hedging purposes are considered as entered into for trading purposes. Initially, derivatives are recognized in the balance sheet at fair value (which is essentially the transaction cost) on the date on which the contract is entered into. Subsequently they are remeasured at fair value. Fair values are obtained from quoted market prices, discounted cash flow models and options pricing models as appropriate. All derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative.

A derivative may be a component of a financial instrument. The combined financial instrument includes both a derivative and a host contract and is known as embedded derivative. An embedded derivative should be separated from the host contract and accounted for as a derivative if all of the following conditions are met: a) the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract, b) a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative and c) the hybrid (combined) instrument is not measured at fair value with changes in fair value reported in the income statement.

Changes in the fair value of derivatives are reported in the income statement.

Hedging: For the purposes of hedge accounting, hedging is designated as a fair value hedge, when the exposure to changes in the fair value of a recognized asset or liability is hedged or as cash flow hedge when the exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability is hedged. For the derivatives that are used for hedging purposes the Group applies hedge accounting which includes a description of the hedged item, of the hedging instrument, the nature of the risk being hedged and the enterprise's risk management strategy. Furthermore, it documents whether or not the hedging is effective at inception and throughout the life of the hedge. That is whether or not fair value changes derived from the hedged exposure are offset by the changes of the hedging instrument and are within a range of 80% to 125%.

In fair value hedge transactions which meet the criteria for hedge accounting, gains or losses which are due to the valuation of the hedging instrument to fair value are recorded in the income statement. The hedged item is valued at fair value and the gains or losses are recorded in the income statement.

Changes in the fair value of the effective portion of derivatives that are designated and qualify as cash flow hedges and that prove to be highly effective in relation to the hedged risk, are recognized in the hedge reserve in equity. Otherwise, gains and losses which refer to the ineffective portion of the hedge are recorded in the income statement.

When the criteria for hedge accounting are no longer met, due to the hedging being no longer effective or due to the fact that the hedged exposure has been derecognised, then the related accumulated gains or losses recognized in equity are transferred to the income statement.

(2.16) Offsetting of assets and liabilities

Financial assets and liabilities are offset and the net amount is reported in the financial statements when there is a legal right to set off the recognized amounts and there is an intention to realize the asset and settle the liability simultaneously or on a net basis.

(2.17) Interest income and expense

For all financial assets and liabilities, interest income and expense are recognized in the income statement using the effective interest rate method.

The effective interest rate method is a method of calculating the amortized cost of the financial asset or financial liability and of allocating the interest income or expense over the reported period. The effective interest rate is the rate that discounts the estimated future cash receipts or payments through the expected estimated life of the financial instrument.

When a financial asset or a group of financial assets has been written down as a result of an impairment loss, interest income is recognized using the interest rate used to discount the future cash flows for the purpose of measuring the impairment loss.

(2.18) Fee and commission income

Fees and commissions are recognized in the income statement in the period that the service has been provided. Commission and fees arising from third party transactions, are recognized in the income statement upon the completion of the underlying transaction. Portfolio management fees and other management advisory and service fees are recognized in the income statement according to the applicable service contracts, usually on a proportional basis.

(2.19) Provisions

The Group recognizes a provision for contingent liabilities and risks when:

- there is a present legal or constructive obligation as a result of past events,
- a reliable estimate of the amount of the obligation can be made and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

(2.20) Income tax

Deferred income tax is calculated based on the temporary differences arising between the carrying amount of assets and liabilities included in the financial statements and their amounts as measured for tax purposes.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted.
The Group recognizes deferred tax assets when it is probable that sufficient taxable profit will be available against which the deferred tax asset can be utilized.

Deferred income tax is also recognized in cases that temporary differences arise from investments in subsidiaries and associates, except when the timing of the reversal of the temporary difference can be controlled by the Group and it is probable that the temporary difference will not be reversed in the foreseeable future.

Income tax payable on profits, based on the applicable tax law is recognized as an expense in the income statement of the year. Tax losses available for carry forward for offsetting are recognized as an asset when it is probable that future taxable profits will be available and they will exceed the accumulated tax losses.

Deferred tax asset or liability arising from the re-measurement of fair value of available for sale securities and cash flow hedges, which are charged or credited directly to equity, is also charged directly to equity.

(2.21) Employee benefits

The Group participates in various retirement benefit plans for its employees. Those include both defined benefit and defined contribution plans.

For defined contribution plans the Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

A defined benefit plan is a pension plan that the obligation of the Group is to define an amount of pension benefit that an employee will receive at retirement, usually dependent on one or more factors such as age, years of service and compensation. The liability in respect of a defined benefit pension plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains/losses and past service cost. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government securities which have terms to maturity approximating the terms of the related liability.

Actuarial gains and losses which can be derived from adjustments according to past experience, as well as changes in actuarial assumptions, are debited or credited to the income statement over the employees' expected average remaining working lives.

(2.22) Derecognition of a financial instrument from the financial statements

A financial instrument is derecognised from the Bank financial instruments when the Group loses control of the contractual rights that comprise the financial instrument. The Group loses such control if it realizes the rights to benefits specified in the contract, the rights expire, or the enterprise surrenders those rights.

(2.23) Segment reporting

A Business segment is the primary type of information. A Business segment is a group of assets and operations engaged in providing services that are subject to risks and returns that are different from those of other business segments.

A geographical segment is the secondary type of information. A geographical segment is engaged in providing services about the Group's activities within a particular economic environment that are subject to risks and returns that are different from those of segments of operating in other economic environments.

(2.24) Treasury shares

Treasury shares held by the Bank or other company of the Group are carried at cost and they are deducted from equity until they are cancelled. Where such shares are subsequently sold or reissued, the gain or loss from the sale is not recorded in the income statement but directly recognized in equity.

(2.25) Borrowing Costs

Borrowing cost, according to IAS 23, is recognized as an expense in the income statement of the year in which it incurred.

(2.26) Related party transactions

Related parties are entities, which the Bank holds either directly or indirectly more than 50% of the share capital or has significant influence in making financial and operating decisions. Also, related parties are considered to be the members of the Group's management, their close relatives, companies owned or controlled by them and companies over which they can influence the financial and operating policies.

All the banking transactions entered into with related parties are made on substantially the same terms that are performed similar transactions with other non-related parties, in the same period.

(2.27) Earnings per share

Basic earnings per share (EPS) ratio is calculated by dividing the net profit or loss for the period attributable to ordinary Bank's shareholders by the weighted average number of ordinary shares outstanding during the period.

The diluted earnings per share ratio is computed using the same method as for basic EPS, the determinants are adjusted to reflect the potential dilution that could occur if convertible debt securities, options, warrants or other contracts to issue ordinary shares were converted or exercised into ordinary shares.

(2.28) Custody services

The Group offers custody services to individuals and companies for their assets. These assets do not belong to the Group. The gains or losses arising from them and from the investment of them are not represented in the financial statements of the Group. Commissions which are collected from custody services are recognized in the income statement.

(2.29) Reclassification of items

In the Income statement for the year 2006, the category of "Interest and Similar Income" comprises the interest from factoring. The corresponding income as at preparation of the previous year income statement amounting to € 896.528,27 has been presented in the category "Commission income".

Furthermore, in the Income statement for the year ending as at 31/12/2006, the category of "Other provisions for retirement benefits obligations" includes the Bank's payment to its employees insurance account.. In the corresponding income statement of the previous period, the corresponding amount of € 1.259.246,58 was recorded in the category "Other charges".

In order to achieve the complete comparability of two aforementioned Income statements, the Bank proceeded to reclassification of the relevant items of the comparative year 2005 and transferred the corresponding items to the categories represented in the Income statement of the closing year. Analytically the restated and published cash flows of 31/12/2005 are presented in the note 40.
In is to be noticed that the above alterations do not lead to the change in previous year results.

(2.30) Reporting segments

The Group has recognized the following reporting segments:

Retail Banking
The segment comprises the total of private individuals as well as professionals. Via the network of the Bank's branches and the central services, the Group provides its clients with the whole range of traditional services as well as the specialized investment services and products.

Corporate Banking
The segment comprises all the credit services offered to enterprises and corporations. The Group provides the clients that belong to the above category with a wide range of products and services related to consulting, financial and investment nature of business as well as transactions.

Capital management / Treasury
The segment comprises the Group capital management, intermediary at mutual funds disposal, Group se3cirities management as well as treasury services and private individual securities management.

The other income that comprises real estate property management as well as loams to employees, interest from reduced assurance loans etc, has been allocated proportionally to the three aforementioned segments.

(2.31) New IFRSs, amendments and interpretations due as at 1 January 2006

Starting from 1ηJanuary 2006, the Bank has adopted all the new and revised IFRSa as well as new interpretations corresponding to its operations that have mandatory application. The adoption of new and revised standards and interpretations has no material impact on the financial statements:

- IAS 39 (Revised: The Fair Value Option

The above revised IAS 39 introduces certain limitations on the choice options of financial instruments measurement at fair value through profit and loss (referred to as "fair value option"). In particular, initially, the choice option of fair value as basis for measurement of all financial instruments was subject only to the condition that the fair value of that financial instrument could be measured reliably. With the revised fair value option there was added another condition so that the fair value option could lead to more relevant reporting. The revised requirements are due mandatory for periods starting from 1/1/2006.

- IAS 39 and IFRS 4 (Revised): Financial Guarantee Contracts

The above revision introduces into IAS 39 requirements concerning the subsequent measurement of financial guarantee contracts. The revised requirements are due mandatory for periods starting from 1/1/2006.

- IAS 19 (Revised): Employee Benefits

The revision, which is due mandatory for periods starting from 1/1/2006, introduces as additional method of actuarial gains and losses recognition. In also introduces, in certain cases, additional recognition requirements for multi-employer plans. Finally, it requires additional disclosures. The Bank has not amended the accounting recognition principle of actuarial gains and losses, neither does it participate in multi-employer plans. Therefore, the adoption of the revised standard has an impact only on the form and extent of the disclosures provided.

The below revised standards and new interpretations are mandatory applied in the presented period, though they have no impact on the financial statements of the Bank since they are not relevant to its operations:

- IAS 21 (Revised), Net Investment in a Foreign Operation,
- IAS 39 (Revised), Cash Flow Hedges in Intercompany Transactions,
- IFRS 1 (Revised), First Time Adoption of International Financial Reporting Standards and IFRS 6 Exploration for and Evaluation of Mineral Resources,
- IFRS 6 (Revised) Exploration for and Evaluation of Mineral Resources,
- IFRIC 4, Determining whether an Asset contains a Lease,
- IFRIC 5, Rights to Interest Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds,
- IFRIC 6, Liabilities Arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment,

(2.32) New IFRSs, amendments and interpretations due from or after 1 January 2007

As at the date of approval of the financial statements, there have been issued the below standards and interpretations that are not applied for the aforementioned financial statements:

- IFRS 7 Financial Instruments: Disclosures (due from 1 January 2007):

IFRS 7 introduces new disclosures aimed at improving the reporting concerning the financial instruments. It replaces IAS 30 “Disclosures in the Financial Statements of Banks and Similar Financial Institutions” as well as all the requirements of IAS 32 referring to disclosures, which is renamed “Financial Instruments: Disclosure and Presentation.”. The new Standard requires two categories of disclosures, on one hand – disclosures of financial instruments used by the Entity and their impact on the financial statements, and, on the other hand - disclosures of financial risks. It introduces new disclosures of qualitative and quantitative information about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk.

The new Standard is applied by the Bank from 1 January 2007 and is expected to amend the form and the extent of reporting provided concerning financial risks.

- IAS 1 Presentation of Financial Statements: Disclosures concerning the capital (due from 1 January 2007):

IAS 1 introduces new disclosures concerning the size and way of management of the entity’s capital.

The Bank applies the particular revision, which has an impact only on the extent of the disclosures provided, from 1 January 2007.

- IFRS 8 Operating Segments (due from 1 January 2009):
- IFRIC 7 Applying the Restatement Approach under IAS 29 under IAS 29, Financial Reporting in Hyperinflationary Economies (due for periods starting from 1 March 2006):
- IFRIC 8 Scope of IFRS 2 (due for periods starting from 1 May 2006):
- IFRIC 9 Reassessment of Embedded Derivatives (due for periods starting from 1 July 2006):
- IFRIC 10, Interim Financial Reporting and Impairment (due for periods starting from 1November 2006)
- IFRIC 11 IFRS 2: Group and Treasury Share Transactions (due for periods starting from 1March 2007)
- IFRIC 12 Service Concession Arrangements (due for periods starting from 1 January 2008)

3. SEGMENT REPORTING

(Amounts reported in €)	Retail Banking	Corporate Banking	Capital Management /Treasury	Total
From 1January to 31 December 2006				
Net Income				
- interest	2.867.540,85	76.070.207,67	4.282.235,56	83.219.984,08
- commission	4.766.309,10	25.862.117,83	2.040.182,04	32.668.608,97
- trading financial transactions and other income	1.789.455,26	3.373.628,64	5.221.448,28	10.384.532,18
Net Total Income	9.423.305,21	105.305.954,14	11.543.865,88	126.273.125,23
Profit before taxes	**(28.897.710,07)**	**34.403.619,94**	**(1.771.593,50)**	**3.734.316,37**
Taxis				(2.860.496,18)
Profit after taxes				**873.820,19**
Other segment items				
Provisions for credit risks	(11.606.111,30)	(12.033.677,64)	0,00	**(23.639.788,94)**
Depreciation	(1.618.986,93)	(3.485.907,37)	(644.350,09)	**(5.749.244,39)**
Total assets on 31.12.2006	799.164.172,08	1.715.590.215,93	578.670.203,96	3.093.424.591,98
Total liabilities on 31.12.2006	1.879.585.222,48	1.052.564.614,71	7.542.792,41	2.939.692.629,60

(Amounts reported in €)	Retail Banking	Corporate Banking	Capital Management /Treasury	Total
From 1January to 31 December 2005				
Net Income				
- interest	10.506.812,03	66.789.808,96	801.220,56	78.097.841,55
- commission	5.015.197,35	23.564.779,53	1.263.602,21	29.843.579,09
- trading financial transactions and other income	628.819,29	1.750.829,33	6.737.860,64	9.117.509,26
Net Total Income	**16.150.828,67**	**92.105.417,83**	**8.802.683,41**	**117.058.929,90**
Profit before taxes	**(30.645.400,81)**	**21.577.002,61**	**(2.029.631,12)**	**(11.098.029,32)**
Taxis				1.208.664,04
Profit after taxes				**(9.889.365,28)**
Other segment items				
Provisions for credit risks	(25.637.293,03)	(18.662.706,97)	0,00	(44.300.000,00)
Depreciation	(1.265.916,73)	(3.530.405,62)	(517.647,61)	(5.313.969,95)
Total assets on 31.12.2005	563.653.240,92	1.562.027.624,91	389.457.188,46	2.515.138.054,29
Total liabilities on 31.12.2005	1.481.285.017,37	858.877.968,37	21.757.618,24	2.361.920.603,98

4. INTEREST AND SIMILAR INCOME

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
From loans and advances to customers (apart from financial leases)	134.428.105,75	121.264.284,62
Credit Institutions	11.841.447,87	5.845.250,62
From securities held at fair value through profit or loss and trading securities	140.461,17	251.227,76
From available for sale securities	0,00	3.294.940,11
From held to maturity securities	0,00	815.658,50
From finance Lease (Lessor)	4.907.892,14	4.208.299,70
Interest deposit accounts	361.551,15	382.920,81
Interest from factoring	1.442.087,15	896.528,27
Other	690.194,17	308.917,52
Interest and Similar Income	**160.317.862,65**	**137.268.027,91**

5. INTEREST EXPENSE AND SIMILAR CHARGES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Customers deposits	(63.885.919,95)	(53.050.157,39)
Repos	(469.084,04)	(426.563,74)
To credit institutions	(5.485.292,96)	(889.672,28)
To finance leases (lessee)	(242.052,43)	(188.491,59)
Loans	(2.777.297,74)	(1.857.735,01)
Bond loan	(4.238.231,44)	(2.757.566,35)
Interest expense and similar charges	**(77.097.878,56)**	**(59.170.186,36)**

6. FEE AND COMMISSION INCOME

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Loans and advances to customers	5.525.806,43	4.864.924,76
Credit cards	1.640.989,14	1.874.783,10
Custody services	77.770,68	198.504,15
Import-export	2.831.962,55	2.771.621,09
Letters of guarantee	4.985.920,02	4.071.544,26
Money transfers	12.658.219,86	12.468.566,21
Foreign exchange transactions	170.156,64	149.101,79
Factoring	319.771,86	334.915,66
Telephone-Telegraph-Swift	22.821,67	15.723,06
Mutual Funds	1.608.748,80	1.045.786,09
Securities	227.269,96	0,00
From stock exchange transactions	247.819,94	191.824,93
Commissions movement of deposit accounts	1.745.284,43	1.434.160,92
Other commissions	2.080.505,52	1.588.774,92
Commission income	**34.143.047,50**	**31.010.230,94**

7. FEE AND COMMISSION EXPENSE

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Loans	(553.676,98)	(280.817,60)
Acquisition cost of trading stocks	(683.884,63)	(668.920,67)
Other	(236.876,92)	(216.913,58)
Commission expenses	**(1.474.438,53)**	**(1.166.651,85)**

8. DIVIDEND INCOME

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
From securities held at fair value through profit or loss / trading securities	475.919,74	509.830,07
Other	0,00	13.400,49
Dividend income	**475.919,74**	**523.230,56**

9. GAINS (LOSSES) FROM TRADING

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
TRADING SECURITIES		
Profits less losses		
Derivative Financial instruments	8.799,12	41.462,54
Foreign exchanges differences		
From foreign currency	1.558.778,95	1.363.791,83
From sales		
Equities	1.674.276,23	3.734.403,31
Securities	193.943,39	181.022,18
Mutual funds	5.251,38	0,00
From valuation		
Equities	236.894,05	313.009,92
Net gain from trading financial transactions	**3.677.943,12**	**5.633.689,78**

SECURITIES HELD AT FAIR VALUE THROUGH PROFIT OR LOSS AT INITIAL RECOGNITION		
Profit less losses		
From sales		
Securities	0,00	0,00
From valuation		
Securities	48.519,42	(68.083,19)
Gain or loss from securities held at fair value through profit or loss at initial recognition	**48.519,42**	**(68.083,19)**
GAINS FROM TRADING	**3.726.462,54**	**5.565.606,59**

10. GAINS (LOSSES) FROM INVESTMENT SECURITIES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
FINANCIAL ASSETS AVAILABLE FOR SALE		
Profit less losses		
From sales		
Equities	0,00	22.950,50
Bonds	(111.481,22)	208.227,88
Mutual fund units	869.222,32	136.753,38
Losses from mutual funds units impairment	0,00	(52,00)
Gain (losses) on disposal of available for sale securities	**757.741,10**	**367.879,76**
INVESTMENT SECURITIES HELD TO MATURITY		
Losses from blonds impairment	(32.428,50)	0,00
GAINS (LOSSES) FROM INVESTMENT SECURITIES	**725.312,60**	**367.879,76**

11. OTHER OPERATING INCOME

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Gains from sales of property, plant and equipment	9.479,33	5.419,89
Adjudged court expenses	1.170.280,59	764.239,56
Subsidization of training and community programmes	131.431,46	394.116,20
Other	4.145.645,92	1.497.016,70
Other Operating Income	**5.456.837,30**	**2.660.792,35**

12. OPERATING EXPENSES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Salaries and wages	(35.527.259,75)	(32.510.386,58)
Social security contributions (defined contribution plans)	(8.927.599,01)	(8.382.141,69)
Other charges	(7.446.466,37)	(6.969.251,54)
Additional compensation due to voluntary retirement	(4.665.615,42)	0,00
Other provisions for retirement benefits obligations	(1.035.255,83)	(2.430.354,20)
Salaries	**(57.602.196,38)**	**(50.292.134,01)**
Third party fees and expenses	(2.427.709,51)	(2.564.893,14)
Advertising and promotion expenses	(3.035.857,14)	(2.719.584,33)
Telecommunication expenses	(2.564.841,87)	(2.290.631,13)
Insurance premium fees	(455.230,18)	(429.806,08)
Repair and maintenance	(2.644.308,23)	(1.694.571,09)
Traveling expenses	(774.851,04)	(536.339,23)
Printing and stationery	(528.999,92)	(562.027,80)
Utility services	(850.665,23)	(829.057,06)
Rentals	(4.946.632,70)	(4.717.282,69)
Impairment (Property, plant and equipment)	(12.479,90)	0,00
Subscriptions – Memberships	(356.182,14)	(297.420,29)
Legal and out of court expenses	(2.024.872,90)	(1.677.984,57)
Expenses visa	(2.079.529,65)	(2.588.602,85)
Provisions for other risks	(5.854.949,40)	(1.193.632,00)
Taxes other than income tax	(288.431,68)	(326.230,37)
Other	(6.685.161,37)	(5.822.792,63)
Operating Expenses	**(35.530.702,86)**	**(28.250.855,26)**
Depreciation of property, plant and equipment	(3.793.227,64)	(3.680.340,24)
Amortization of intangible assets	(1.972.893,05)	(1.633.629,71)
Depreciation	**(5.766.120,69)**	**(5.313.969,95)**
Total Operating Expenses	**(98.899.019,93)**	**(83.856.959,22)**

NUMBER OF EMPLOYEES

The average number of employees is:	1.159	1.127

13. TAXES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Current income tax (current period)	(2.057.666,16)	(677.075,96)
Deferred income tax	(802.830,02)	1.885.740,00
Total	**(2.860.496,18)**	**1.208.664,04**

The reconciliation between the tax arising based on the tax rate in effect and the tax expense recognized in the income statement for the year is set off as follows:

Profit/loss before tax	3.734.316,37	(11.098.029,32)
Tax rate	29%	32%
Income tax	(1.082.951,75)	3.551.369,38
Income not subject to tax	1.112.191,45	1.752.223,39
Expenses not deductible for tax purposes	(840.854,15)	(2.423.475,82)
Charge from change of tax rate	(247.190,46)	(1.360.455,02)
Extra taxation of reserves	(1.228.016,17)	0,00
Other taxes	(573.675,09)	(310.997,89)
Total	**(2.860.496,18)**	**1.208.664,04**

Deferred tax		
Revaluation of intangible assets	(211.165,60)	(324.157,88)
Revaluation of property, plant and equipment	37.550,64	(35.128,27)
Provisions for impairment of loans and advances to customers	(800.000,00)	(600.000,00)
Provisions for contingent liabilities	56.250,00	(3.566.512,99)
Other temporary differences	(29.827,13)	(204.381,22)
Tax income for offsetting	582.895,33	6.366.127,86
Employee retirement benefits	(438.533,26)	249.792,50
Profit/loss from deferred tax	**(802.830,02)**	**1.885.740,00**

In the duration of the closing period, there was paid a tax amounting to € 1.228.016,17 that burdens the after tax results of the Bank for the reserves that were formed till 31/12/2005 by tax free and specially taxable income. The taxation of the reserves in question was mandatory, based on the decision of POL 1135/22 of November 2006 of the Ministry of Economy and Finance, and thus, the formed reserves that were recorded in the books of the Bank were subject to taxation at the coefficient of 15%.

14. EARNINGS (LOSSES) AFTER TAX PER SHARE - BASIC (IN €)

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Earnings / losses after tax	873.670,65	(9.889.377,77)
Weighted average number of shares	82.577.910,00	82.577.910,00
Earnings (losses) after tax per share – basic (in €)	**0,01**	**(0,12)**

15. CASH AND BALANCES WITH CENTRAL BANK

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Cash in hand	23.295.951,19	20.023.897,84
Cheques receivable	52.373.929,07	41.966.983,48
Balances with Central Bank (except for mandatory deposits)	23.756.758,28	29.653.916,87
Mandatory deposits at Central Bank	800.000,00	1.666.000,00
Cash and balances with Central Bank	**100.226.638,54**	**93.310.798,19**

16. DUE FROM OTHER FINANCIAL INSTITUTIONS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Domestic Credit Institutions	946.561,56	1.185.784,03
Foreign Credit Institutions	2.145.733,56	2.088.596,28
Current Deposits with Credit Institutions	**3.092.295,12**	**3.274.380,31**
Domestic Credit Institutions	142.467.290,35	131.878.758,95
Foreign Credit Institutions	254.136.524,79	194.160.099,22
Time Deposits with Credit Institutions	**396.603.815,14**	**326.038.858,17**
Repurchase agreements	4.987.490,80	15.393.519,95
Other claims from Credit Institutions	38.200,96	11.961,08
Other claims	**5.025.691,76**	**15.405.481,03**
Due from other financial institutions	**404.721.802,02**	**344.718.719,51**

17. TRADING PORTFOLIO

17.1 SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS AT INITIAL RECOGNITION

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Corporate Listed Bonds –Domestic	2.007.000,00	2.894.846,98
Corporate Non Listed bonds – Foreign	5.057.000,00	0,00
Securities at fair value through profit or loss at initial recognition	**7.064.000,00**	**2.894.846,98**

17.2 INVESTMENTS AT FAIT VALUE THROUGH PROFIT OR LOSS

(Amounts reported in €)

CLASSIFICATION PER TYPE OF SECURITY AND MARKET	31/12/2006 Fair Value	31/12/2005 Fair Value
TRADING PORTFOLIO		
Listed equities - Domestic	13.286.258,38	15.528.827,51
Listed equities - Foreign	148.399,11	0,00
Trading Securities portfolio	**13.434.657,49**	**15.528.827,51**
Trading portfolio	**20.498.657,49**	**18.423.674,49**

18. DERIVATIVE FINANCIAL INSTRUMENTS

(Amounts reported in €)

31/12/2006

		ASSETS	LIABILITIES
CLASSIFICATION PER TYPE OF INVESTMENT	Nominal Value	Fair Value Profit	Fair Value Loss
Swaps	13.353.958,33	13.985,54	0,00
Forwards	12.165.863,40	21.768,46	0,00
Derivative financial instruments for trading	**25.519.821,74**	**35.754,00**	**0,00**

31/12/2005

CLASSIFICATION PER TYPE OF INVESTMENT	Nominal Value	Fair Value Profit	Fair Value Loss
Swaps	20.293.503,22	52.098,27	0,00
Forwards	11.684.019,49	39.764,23	(14.367,62)
Derivative financial instruments for trading	**31.977.522,71**	**91.862,50**	**(14.367,62)**

The above Derivative Financial Instruments are not listed in an active stock exchange market.

19. LOANS AND ADVANCES TO CUSTOMERS (AFTER PROVISIONS)

19.1 LOANS AND ADVANCES TO CUSTOMERS (AFTER PROVISIONS)

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Credit cards	83.681.292,04	84.373.630,40
Consumer loans	242.474.065,86	174.998.043,16
Mortgages	362.580.324,19	255.710.243,00
Other	55.203.830,28	2.677.507,37
Loans to private individuals	**743.939.512,37**	**517.759.423,93**
Agricultural sector	15.218.790,04	15.354.192,63
Merchantry	602.058.433,13	534.991.957,43
Industrial sector	272.423.178,70	250.248.711,30
Small industry	101.515.042,99	95.026.154,26
Tourism	13.991.098,16	9.933.297,13
Shipping	7.117.209,22	2.047.054,55
Construction sector	220.834.159,48	176.139.506,70
Other	250.727.324,40	206.291.737,68
Loans to corporate entities	**1.483.885.236,12**	**1.290.032.611,68**
Public sector	**2.396.497,99**	**7.481.809,34**
Net investment in finance lease	**90.378.597,90**	**75.317.039,63**
Loans and advances to customers (before provisions)	**2.320.599.844,38**	**1.890.590.884,58**
Provisions for impairment of loan losses	**(115.043.803,56)**	**(103.048.897,83)**
Loans and advances to customers (after provisions)	**2.205.556.040,82**	**1.787.541.986,75**

Loans are carried at amortized cost, which does not significantly differ from their fair value.

19.2 RECEIVABLES FROM FINANCIAL LEASES (LESSOR)

(Amounts reported in €)

	CLASSIFICATION PER CATEGORY	
	31/12/2006	**31/12/2005**
DESCRIPTION	Contract Volume	Contract Volume
Land	12.108.601,46	7.750.565,93
Buildings	28.903.831,89	22.442.489,78
Machinery	56.668.662,20	44.738.911,47
Transportation equipment	34.505.249,03	30.286.843,24
Technological equipment	11.462.770,65	9.012.862,62
Other	3.411.704,73	2.971.693,93

(Amounts reported in €)

	NET INVESTMENT IN FINANCE LEASE					
	31/12/2006			**31/12/2005**		
Duration	Gross investment (Future lease payments)	Unearned financial revenue	Net investment in finance lease	Gross investment (Future lease payments)	Unearned financial revenue	Net investment in finance lease
Up to 1 year	28.378.225,98	(5.747.587,02)	**22.630.638,96**	23.243.579,86	(4.297.527,78)	**18.946.052,08**
From 1 to 5 years	59.036.496,43	(10.218.049,80)	**48.818.446,63**	48.995.088,99	(8.100.348,56)	**40.894.740,43**
Over 5 years	24.059.408,24	(5.129.895,93)	**18.929.512,31**	19.240.249,16	(3.764.002,04)	**15.476.247,12**
Total	**111.474.130,65**	**(21.095.532,75)**	**90.378.597,90**	**91.478.918,01**	**(16.161.878,38)**	**75.317.039,63**

Investments in finance leases are made both by ATTICA LEASING S.A. and by the parent company of the Group (the Bank) following the introduction of the Law 3483/2006. The Bank has already made a decision to absorb its Subsidiary entity ATTICA LEASING S.A. and transfer the particular operation to the specially formed Department. The absorption will be carried out in compliance with the requirements of Law 2166/1993 and 31/12/2006 has been defined as balance sheet restructuring date. Thus, the actions taken by the entity ATTICA LEASING S.A. after 1/1/2007 are regarded as those carried out on behalf of the Bank.

19.3 PROVISIONS FOR CREDIT RISKS	
Provision as at 01/01/2005	**(70.977.792,36)**
Plus:	
Provision	(44.300.000,00)
Less:	
Write-offs	12.228.894,53
Accumulated provisions as at 31/12/2005	**(103.048.897,83)**
Plus:	
Provision	(23.639.788,94)
Less:	
Write-offs	11.644.883,21
Accumulated provisions as at 31/12/2006	**115.043.803,56**

The Group has already placed in application a system for measuring the credit risk, which takes into account all the factors that may affect the regular repayment of the loan and therefore assures the correct presentation of the size of their impairment through the set up of a respective provision. This provision is the difference between the carrying amount of the claim and the loan amount awaited to be collected.

20. INVESTMENT PORTFOLIO

20. 1 AVAILABLE FOR SALE INVESTMENT SECURITIES

(Amounts reported in €)

CLASSIFICATION BY TYPE AND MARKET	31/12/2006 Fair Value	31/12/2005 Fair Value
TRADING PORTFOLIO		
Government Bonds-Domestic	25.295.295,67	4.402.054,29
Government Bonds	**25.295.295,67**	**4.402.054,29**
Corporate Listed –Domestic	111.432,00	105.912,00
Corporate Listed –Foreign	34.871.450,00	37.145.250,00
Corporate Listed Bonds	**34.982.882,00**	**37.251.162,00**
Corporate Non Listed –Domestic	110.945.476,65	41.928.127,99
Corporate Non Listed –Foreign	834.165,21	878.754,40
Corporate Non Listed Bonds	**111.779.641,86**	**42.806.882,39**
Bonds	**172.057.819,53**	**84.460.098,68**
Listed shares-Domestic	1.217.137,46	823.133,60
Non Listed shares-Domestic	301.343,82	304.766,19
Shares	**1.518.481,28**	**1.127.899,79**
Mutual fund units - Domestic	7.976.456,85	8.200.817,98
Mutual fund units - Foreign	25.700.666,94	25.002.317,33
Mutual fund units	**33.677.123,79**	**33.203.135,31**
Available for sale investment securities	**207.253.424,60**	**118.791.133,78**

20.2 HELD TO MATURITY INVESTMENT SECURITIES

(Amounts reported in €)

CLASSIFICATION BY TYPE AND MARKET	31/12/2006	31/12/2005
Government Bonds-Domestic	10.020.149,76	10.209.471,98
Government Bonds	**10.020.149,76**	**10.209.471,98**
Corporate –Foreign	6.952.134,06	6.947.038,06
Corporate Non Listed –Foreign	10.000.000,00	10.000.000,00
Corporate Bonds	**16.952.134,06**	**16.947.038,06**
Bonds	**26.972.283,82**	**27.156.510,04**
Held to maturity investment securities	**26.972.283,82**	**27.156.510,04**
Investment Portfolio	**234.225.708,42**	**145.947.643,82**

Included in the as of 31/12/2006 available for sale investment securities portfolio, bonds of nominal value totalling € 1.569.000,00 have been sold in the frame of repos and are referred to the Bank. The corresponding amount at 31/12/2005 amounted to € 17.446.000,00.

Held to maturity investment securities are carried at amortized cost. Their fair value as at 31/12/2006 amounts to € 25.692 thousand and as at 31/12/2005 amounts to 26.623 thousand.

22. INTANGIBLE ASSETS

(Amounts reported in €)	
DESCRIPTION	**Software**
Opening balance	
Cost	9.641.275,05
Accumulated Depreciation and Impairment	(3.122.322,04)
Net Book Value 1/1/2005	**6.518.953,01**
Plus:	
Acquisitions	2.229.165,79
Less:	
Depreciation charge	(1.633.079,71)
Impairment charge	(31.004,62)
Net Book Value 31/12/2005	**7.084.034,47**
Cost	11.870.440,84
Accumulated Depreciation and Impairment	(4.786.406,37)
Net Book Value 31/12/2005	**7.084.034,47**
Plus:	
Acquisitions	2.179.999,65
Sales	(5.412,30)
Less:	
Depreciation charge	(1.972.542,01)
Impairment charge	5.412,30
Other	(0,11)
Net Book Value 31/12/2006	**7.291.492,00**
Cost	**14.044.532,59**
Accumulated Depreciation and Impairment	**(6.753.040,59)**
Net Book Value 31/12/2006	**7.291.492,00**

23. PROPERTY, PLANT AND EQUIPMENT

(Amounts reported in €)

DESCRIPTION	Land	Buildings	Motor Vehicles	Furniture and other Equipment	Leasehold improvement on third party	Under Construction	Total
Opening net book amount							
Cost	8.541.311,75	7.934.772,79	150.394,34	19.406.041,72	9.414.348,26	2.108.646,63	**47.555.515,49**
Accumulated Depreciation and Impairment	(59.418,56)	(190.922,14)	(108.140,15)	(12.843.086,04)	(5.556.048,19)	(404.660,45)	**(19.162.275,53)**
Opening net book amount 01/01/2005	**8.481.893,19**	**7.743.850,65**	**42.254,19**	**6.562.955,68**	**3.858.300,07**	**1.703.986,18**	**28.393.239,96**
Plus:							
Acquisitions / Revaluations	1.131.252,42	4.818.004,88	0,00	1.811.290,41	581.344,60	847.187,35	**9.189.079,66**
Sales				(1.393,97)			**(1.393,97)**
Less:							
Depreciation charge		(316.062,94)	(12.967,53)	(2.468.667,73)	(882.642,04)		**(3.680.340,24)**
Impairment Charge				1.393,94		(1.587.526,70)	**(1.586.132,76)**
Other		(246.000,00)	(0,01)	(103.155,17)		(116.459,49)	**(424.878,06)**
Net Book Value 31/12/2005	**9.613.145,61**	**11.999.792,59**	**29.286,65**	**5.802.423,16**	**3.557.002,63**	**847.187,34**	**31.848.837,98**
Cost	9.672.564,17	12.752.777,67	109.657,74	20.477.420,30	9.995.692,86	2.839.374,49	**55.888.223,83**
Accumulated Depreciation and Impairment	(59.418,56)	(752.985,08)	(80.371,09)	(14.674.997,14)	(6.438.690,23)	(1.992.187,15)	**(24.039.385,85)**
Net Book Value 31/12/2005	**9.613.145,61**	**11.999.792,59**	**29.286,65**	**5.802.423,16**	**3.557.002,63**	**847.187,34**	**31.848.837,98**
Plus:							
Acquisitions / Revaluations		1.303.558,72		3.158.535,80	1.210.497,84	35.747,61	**5.708.339,97**
Sales				(134.564,11)			**(134.564,11)**
Less:							
Depreciation charge		(418.101,14)	(11.670,43)	(2.491.790,23)	(856.462,42)		**(3.778.024,22)**
Impairment Charge				82.912,37			**82.912,37**
Other						(757.368,74)	**(757.368,74)**
Net Book Value 31/12/2006	**9.613.145,61**	**12.885.250,17**	**17.616,22**	**6.417.516,99**	**3.911.038,05**	**125.566,21**	**32.970.133,25**
Cost	9.672.564,17	14.056.336,39	109.657,74	23.501.391,99	11.206.190,70	3.881.976,08	**62.403.823,09**
Accumulated Depreciation and Impairment	(59.418,56)	(1.171.086,22)	(92.041,52)	(17.083.875,00)	(7.295.152,65)	(3.756.409,87)	**(29.433.689,84)**
Net Book Value 31/12/2006	**9.613.145,61**	**12.885.250,17**	**17.616,22**	**6.417.516,99**	**3.911.038,05**	**125.566,21**	**32.970.133,25**

The Bank revalued its property, plant and equipment (land and buildings). The valuation was performed at fair value by an independent valuer.
In the above, property, plant and equipment (land and buildings) amounts to € 5.817.547,21 which are acquired through a finance lease at the end of which the ownership remains to the Bank. The depreciation of this property, land and equipment is calculated during their estimated useful life, which is the same useful life of its own buildings.

24. OTHER ASSETS

(Amounts reported in €)

DESCRIPTION	**31/12/2006**	**31/12/2005**
Prepaid expenses	2.343.212,02	802.229,83
Tax advances and other tax receivables	2.816.719,44	3.270.938,87
Accrued interest and commissions	12.821.044,29	7.661.689,12
Foreclosure assets	7.010.575,60	4.059.582,56
Other receivables from public sector	564.354,12	151.412,37
Cheques receivable (Postdated checks)	383.555,65	423.439,76
Stationery	459.243,21	307.665,55
Other payable	13.404.562,78	18.088.369,57
Cash payments for company under establishment	0,00	4.000.000,00
Guarantees	2.752.991,47	2.655.733,94
Temporary accommodations to employees	2.205.893,48	2.369.062,76
Due from customers	5.370.828,94	2.361.628,38
Other	16.176.425,72	17.948.263,51
Other assets	**66.309.406,72**	**64.100.016,22**

25. DUE TO OTHER FINANCIAL INSTITUTIONS

(Amounts reported in €)

DESCRIPTION	**31/12/2006**	**31/12/2005**
Current deposits	7.369.132,24	3.789.199,92
Time deposits	289.602.775,89	168.929.136,40
Other	104.108,09	0,00
Due to other financial institutions	**297.076.016,22**	**172.718.336,32**

26. DEPOSITS DUE TO CUSTOMERS AND SIMILAR LIABILITIES

(Amounts reported in €)

DESCRIPTION	**31/12/2006**	**31/12/2005**
Current accounts	141.247.325,42	234.551.225,08
Saving accounts	387.652.591,71	379.603.158,20
Time deposits	991.645.716,20	602.098.068,44
Pledged	809,27	3.360,83
Deposits from individuals	**1.520.546.442,60**	**1.216.255.812,55**
Current accounts	178.425.596,97	201.898.234,86
Time deposits	462.348.986,55	241.760.844,52
Pledged	58.529.752,52	50.672.495,69
Deposits from legal entities	**699.304.336,04**	**494.331.575,07**
Current accounts	96.518.361,96	151.771.503,65
Time deposits	39.716.572,34	42.875.368,86
Pledged	2.964.232,26	365.315,98
Public sector deposits	**139.199.166,56**	**195.012.188,49**
Current accounts	14.038.530,86	16.586.203,32
Saving accounts	1.854.543,76	1.243.671,39
Other deposits	**15.893.074,62**	**17.829.874,71**
Repos from legal entities	6.109.408,86	17.883.046,59
Repos	**6.109.408,86**	**17.883.046,59**
Other due to customers	**40.702.077,19**	**12.841.240,67**
Deposits due to customers and similar liabilities	**2.421.754.505,87**	**1.954.153.738,08**

27. ISSUED BONDS

(Amounts reported in €)

	31/12/2006		31/12/2005	
DESCRIPTION	**Average interest**	**Carrying amount**	**Average interest**	**Carrying amount**
SUBORDINATED LOAN (LOWER TIER II)	4,22%	99.907.273,00	3,46%	99.360.371,66
SUBORDINATED LOAN ATTIKIS LEASING S.A.	4,34%	49.650.652,00	3,60%	49.625.260,00
Issued Bonds		**149.557.925,00**		**148.985.631,66**

The first subordinated loan (Lower Tier II) was issued on 24/03/2005 with a term of 10 years and the option to redeem in 5 years. It is designated for capital adequacy calculation purposes. The interest payment schedule is quarterly and the interest rate is Euribor plus a split of 1,32%. The subordinated loan has been issued by ATTICA FUNDS PLC (subsidiary) and the securities are listed in the Luxemburg Stock Exchange.

The second loan, concerns common subordinated loan, which was taken by ATTIKIS LEASING S.A. subsidiary on 31.03.2005 with a term of five years. The interest period is quarterly, the interest is based on Euribor plus a spread of 1,45%. The loan was issued by Emporiki Bank, its total amount is € 60.000.000,00 and Attica Bank participates with the amount € 10.000.000,00.

28. DEFERRED TAX ASSETS - LIABILITIES

(Amounts reported in €)

DESCRIPTION	**31/12/2006**	**31/12/2005**
Revaluation of intangible assets	595,40	23.573,50
Provision for impairment of loan losses	5.000.000,00	5.800.000,00
Employee retirement benefits	8.915.004,93	9.335.281,02
Provisions for contingent liabilities	56.250,00	0,00
Income tax for setting off	6.949.023,19	6.366.127,86
Other temporary differences	668.085,20	420.060,61
Deferred tax Assets	**21.588.958,72**	**21.945.042,99**
Revaluation of intangible assets	(486.813,15)	(311.457,45)
Revaluation of property, plant and equipment	(133.076,00)	(144.905,07)
Available-for-sale investment securities	0,00	(90,56)
Other temporary differences	(687.761,54)	(256.682,81)
Deferred Tax Liabilities	**(1.307.650,69)**	**(713.135,89)**
Deferred Tax Asset, net	**20.281.308,03**	**21.231.907,09**

Deferred income tax is provided in full by the Group, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined by the Group using tax rates that have been enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realized or deferred tax liability is settled. If the tax rate changes at the year that deferred tax asset is realized or deferred tax liability is settled, then the difference is recognized in the income statement. During the current year the Group recognized in the financial statements, deferred tax assets of € 6.949.023,19. The above deferred tax assets, arise from the tax loss of the closing year, in which the Bank has the possibility to set off with profit that will arise in the following five years. According to the Group's business plan and the relative calculations accompanying it, it is estimated with certainty that the profit of the following years will be substantially higher to the tax losses of the two aforementioned fiscal years.

29. PROVISIONS FOR RETIREMENT BENEFIT OBLIGATION

The table below presents the total amount of pension obligations which is recognized in the financial statements:

(Amounts reported in €)	Note	Balance Sheet 31/12/2006	Income Statement 1/1-31/12/2006	Balance Sheet 31/12/2005	Income Statement 1/1-31/12/2005
Defined benefit plans	29.1	27.822.677,70	0,00	27.822.677,70	220.000,00
Defined contribution plans (full)	29.2	1.544.105,73	405.923,03	2.427.544,39	610.246,58
Retirement benefits	29.3	6.333.372,33	629.332,80	7.186.198,36	1.600.107,62
Total		**35.700.155,76**	**1.035.255,83**	**37.436.420,45**	**2.430.354,20**

29.1 DEFERRED BENEFIT PLANS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Balance Sheet		
Present value of defined benefit obligation	52.578.219,80	52.578.219,80
(Fair value of plan assets)	(24.755.542,10)	(24.755.542,10)
Total	**27.822.677,70**	**27.822.677,70**

	31/12/2006	31/12/2005
Service cost	0,00	119.152,79
Interest expenses	0,00	35.941,18
Actuarial gains/losses	0,00	64.906,03
Charge to the income statement	**0,00**	**220.000,00**

The Extraordinary General Meeting of the shareholders of the Bank, held on 16th September 2005, as it arises from its minutes decided the rescission of the Group insurance contract between the Bank, the Employees' Association and ETHNIKI GENERAL INSURANCE CO. S.A., concerning the section Capital Management of Additional Insurance and Complementary Pension Benefits, and its subject to the regulations of L. 3371/2005. In the frame of this decision the Bank recognized in the Financial Statements of 1 January 2004 (making use of the relevant option of IFRS 1), a liability of € 26.958 thousand, which was directly charged to Equity. During the period from 1.1 to 31.12.2004 the additional charge of the Bank through the Income Statement amounted to € 644 thousand. For the six month period of 2005, the plan existing at the Bank for defined benefits, the charge of the results amounted to € 220 thousand.

The above amounts arose from a special financial study realized by a group of independent actuaries. The accounting treatment followed is in accordance with L. 3371/2005, which enabled the credit institutions to present in the financial statements of 2005 the financial result of the subject to these provisions of law.

Upon resolution of the aforementioned Extraordinary General Meeting, the Board of the Bank at its session held on 14/12/2005, proceeded in an appeal against the relative contract. Afterwards, in accordance with its appeal of 28/04/2006, the Bank required the subject of the account for Insurance Cover of the employees of the Bank to E.T.A.T. as well as to Law 3371/2005, as it is applied following the amendment of the Law 3455/2006.

The BoD of E.T.A.T., following its decision num. 61/31.10.2006 decided to accept the appeal of Attica Bank as of 28/04/2006 concerning the subject of the account for Insurance Cover of the employees of the Bank to E.T.A.T. The financial research, conducted on behalf of Ministry of Economy and Finance by an independent expert, on the subject of the cost of introduction of the account for Insurance Cover of the employees of the Bank to new insurance body, that has been disclosed to the Bank on 12/10/2206, does not indicate an additional payment obligation carried by the Bank as due to 31/12/2006.

In compliance with the special requirement included in the draft of the Law " Income Policy for the year 2007, tax and other requirements" that is in the voting process, there are settled the matters that concern the subject of the account for Insurance Cover of the employees of the Bank to E.T.A.T. as well as the way the amount due, as it has been defined by the special financial survey conducted on behalf of the Ministry of Finance and Economy, is to be paid (10 equal annual installments with the discount coefficient of 5,03%).

Finally, as it arises from the minutes of the aforementioned Extraordinary General Meeting, as well as also from the minutes of the session held on 14/12/2005, in which have been recorded the positions of the representatives of the employees' Association of Attica Bank, it is possible, a court implication between the Bank and employees or third parties, which will derive from the subject of the account for Insurance Cover of the employees of the Bank, to the provisions of L. 3371/2005 "Capital Market issues and other provisions".

29.2 DEFINED CONTRIBUTION PLANS (FULL)

(Amounts reported in €)

DESCRIPTION	**31/12/2006**	**31/12/2005**
Balance Sheet		
Present value of defined benefit obligation	16.072.103,00	15.299.969,24
(Fair value of plan assets)	(14.527.997,27)	(12.872.424,85)
Total	**1.544.105,73**	**2.427.544,39**

The change in the obligation present value is analyzed as follows:

	31/12/2006	**31/12/2005**
Opening balance	**15.299.969,24**	**12.421.941,00**
Service cost	535.112,26	1.077.576,00
Interest expenses	303.569,23	683.207,00
Actuarial gains/losses	666.355,50	1.435.052,24
Contributions payable during the year	(732.903,23)	(317.807,00)
Closing Balance	**16.072.103,00**	**15.299.969,24**

The change in the fair value of the assets is analyzed as follows:

	31/12/2006	**31/12/2005**
Opening Balance	**12.872.424,85**	**9.345.396,61**
Expected return	413.719,28	513.997,00
Employers contributions	1.289.361,69	1.259.246,58
Employees contributions	547.074,12	505.889,42
Actuarial gains/losses	138.320,56	1.565.702,24
Contributions payable during the year	(732.903,23)	(317.807,00)
Closing Balance	**14.527.997,27**	**12.872.424,85**
Balance Sheet obligation	**1.544.105,73**	**2.427.544,39**

The amounts that burden the income statement of the year are as follows:

	31/12/2006	**31/12/2005**
Service cost	535.112,26	1.077.576,00
Interest expenses	303.569,23	683.207,00
Expected return	(413.719,28)	(513.997,00)
Actuarial gains/losses	528.034,94	(130.650,00)
Less: employees contributions	(547.074,12)	**(505.889,42)**
Charge to the income statement	**405.923,03**	**610.246,58**

It concerns additional full benefit plans, which are granted by the Account Insurance Cover. According to the resolution of the Extraordinary General Meeting held on 16th September 2005, the specific plan which concerns full benefits, granted to the Banks' employees during the time of their retirement, continues to operate as a defined benefit plan according to that set in IAS 19.

29.3 RETIREMENT BENEFITS ACCORDING TO EMPLOYMENT REGULATION

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Balance Sheet		
Present value of defined benefit obligation	6.333.372,33	7.186.198,36
(Fair value of plan assets)	-	-
Total	**6.333.372,33**	**7.186.198,36**

The change in the obligation present value is analyzed as follows:

	31/12/2006	31/12/2005
Opening balance	**7.186.198,36**	**6.072.520,84**
Service cost	637.872,87	702.424,00
Interest expenses	320.938,10	203.557,90
Actuarial gains/losses	(329.478,17)	435.125,62
Contributions payable during the year	(1.482.158,83)	(227.430,00)
Closing Balance	**6.333.372,33**	**7.186.198,36**

The amounts that burden the income statement of the year are as follows:

	31/12/2006	31/12/2005
Service cost	637.872,87	866.624,00
Interest expenses	320.938,10	261.408,00
Actuarial gains/losses	(329.478,17)	472.072,62
Charge to the income statement	**629.332,80**	**1.600.107,62**

The above items concern, based on the Bank's Regulations, provided employee retirement obligation as well as also the liability arising from L. 2112/1920.

The site of the obligation of the above plans, was determined based on an actuarial valuation, which has been prepared by independent actuaries.

The main assumptions made in order to carry out the actuarial valuations are presented on the following table:

	31/12/2006	31/12/2005
Discount rate	**5,5%**	**5,5%**
Expected returns on plan assets	**5,5%**	**5,5%**
Future salary increase	**3,5%**	**3,0%**
Future pensions increase	**2,5%**	**1,5%**

30. OTHER PROVISIONS FOR RISKS AND LIENS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Provisions for tax audit	313.097,76	608.097,81
Provision for litigious claims	925.000,00	800.000,00
Provisions for losses apart from loans	40.156,13	769.245,74
Provisions for extraordinary losses coverage	4.000.000,00	0,00
Other provisions	1.828.087,80	28.087,80
Other provisions for risks and liens	**7.106.341.,69**	**2.205.431,35**

31. OTHER LIABILITIES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Taxes and duties payable (except income tax)	2.033.032,84	1.944.393,51
Income tax payable	1.000.739,43	1.945.715,31
Dividends payable	63.941,94	364.968,91
Salaries payable	4.673,23	0,00
Creditors and suppliers	6.379.579,65	4.668.100,76
Liabilities to security institutions	1.644.391,17	1.654.166,32
Other liabilities	1.492.092,57	27.735.848,73
Deferred income	187.499,60	119.705,73
Prepaid expenses	2.385.694,02	1.918.615,94
Commissions and interest payable	10.215.511,55	3.859.668,59
Liabilities due to collection on behalf of public sector	1.654.410,01	1.130.043,50
Liabilities due to collection on behalf of third parties	128.468,36	352.315,31
Other liabilities	**27.190.034,37**	**45.693.542,61**

32. SHARE CAPITAL, SHARE PREMIUM, TREASURY SHARES AND ACCUMULATED PROFIT/LOSS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Paid up capital	28.902.268,50	28.902.268,50
Share Capital	**28.902.268,50**	**28.902.268,50**
Share premium paid up	108.248.134,98	157.527.001,45
Share premium	**108.248.134,98**	**157.527.001,45**
Accumulated profit/loss	**10.114.550,72**	**(56.650.966,82)**

Share Capital

The share capital of the Bank amounts to € 28.902.268,50 and is subdivided into 82.577.910 shares of par value of € 0,35 each.

Following the decision of the Ordinary General Meeting of shareholders of the Bank held on 26th July 2006, the share capital of the Bank was increased by € 49.278.866,46 with the capitalization of the corresponding amount in the Equity as "Share Premium" and the increase in the nominal value of the share. In compliance with the decision of the same General Meeting, the share capital of the Bank was decreased by an amount of € 49.278.866,46 with the offsetting the losses that appear in the financial statements of the Bank as a result of International Accounting Standards with a decrease of the nominal value of the share. Following the aforementioned events, the site of the share capital, the nominal value of the share as well as the site of total treasury shares of the Bank were at the same level as those prior to the decisions of the General Meeting.

33. RESERVES

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Legal reserves	5.044.788,95	5.026.282,57
Tax-free reserves	3.773,63	8.190.548,13
Taxed reserves	13.524.937,44	5.338.162,94
Securities sales and revaluation reserves	(17.084.678,11)	0,00
Available for sale revaluation reserves	(1.492.954,52)	(1.586.790,57)
Revaluation of assets reserves	6.470.716,70	6.470.716,70
Reserves	**6.466.584,09**	**23.438.919,77**

According to article 44 of the Codified Law 2190/1920 the Bank is required to appropriate at least 5% of its net annual profits to a legal reserve until this reserve equals or is maintained at a level equal to at least one-half of the Bank's share capital while the relevant level for the companies of the Group is 1/3 of the Share Capital. Concerning the reserves that have been taxed, the Bank can proceed to their distribution or capitalisation without any further tax burden.

34. CASH AND CASH EQUIVALENTS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Cash and balances with Central Bank	100.226.638,54	93.310.798,19
Due from other financial institutions	404.721.802,02	344.718.719,51
Cash and cash equivalents	**504.948.440,56**	**438.029.517,70**

35. OPERATING LEASES

The obligations of the Group concerning the leased buildings refer, on one hand, to the buildings that are used by the Bank either as branches or for administrative purposes and, on the other hand, to the buildings used in order to accommodate the administrative services of the other companies of the Group..

The table below presents the total of future minimum lease payments of the Group:

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Future minimum lease payments of the Group as lessee:		
Up to 1 year	4.664.587,12	4.445.399,31
1 to 5 years	12.053.383,38	11.443.938,58
More than 5 years	9.672.284,29	6.339.604,63
Total of future minimum lease payments	**26.390.254,79**	**22.228.942,52**

The total amount which is charged to the income statement for the period from 01.01.2006 to 31.12.2006 and refers to lease payments is € 4.889.582,42.

36. RELATED PARTY TRANSACTIONS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
TRANSACTIONS WITH MEMBERS OF THE BANK'S MANAGEMENT		
Assets (loans)	110.931,31	214.686,57
Liabilities (deposits)	1.850.000,00	1.573.000,00
Interest revenue	3.327,94	6.440,60
Interest expense	64.750,00	55.055,00
Salaries and wages	701.130,07	811.477,02
Directors fees	198.672,15	161.763,16
Total fees of members of the bank's management	**899.802,22**	**973.240,18**

37. COMPANIES OF THE GROUP

31/12/2006

Company	Country of incorporation	% Participation
- ATTIKIS LEASING S.A.	Greece	100,00%
- ATTIKI MUTUAL FUNDS MANAGEMENT S.A.	Greece	100,00%
- ATTICA VENTURES S.A.	Greece	99,99%
- TECHNICAL AND TRAINING COMPANY FOR SOFTWARE SUPPORT AND HIGH TECHNOLOGY S.A.	Greece	99,99%
- ATTICA FUNDS PLC	United Kingdom	99,99%
- ATTICA BANK ASSURANCE AGENCY S.A.	Greece	99,90%

31/12/2005

Company	Country of incorporatio n	% Participation
- ATTIKIS LEASING S.A.	Greece	100,00%
- ATTIKI MUTUAL FUNDS MANAGEMENT S.A.	Greece	100,00%
- ATTICA VENTURES S.A.	Greece	99,99%
- TECHNICAL AND TRAINING COMPANY FOR SOFTWARE SUPPORT AND HIGH TECHNOLOGY S.A.	Greece	99,99%

38. CONTINGENT LIABILITIES AND COMMITMENTS

38.1 OFF BALANCE SHEET LIABILITIES AND PLEDGED ASSETS

(Amounts reported in €)

DESCRIPTION	31/12/2006	31/12/2005
Contingent liabilities		
Letters of guarantee	471.739.778,49	441.824.079,03
Letters of credit	36.888.769,52	27.190.431,53
Contingent liabilities from forward contracts	50.242.712,53	55.928.924,16
	558.871.260,54	**524.943.434,72**
Pledged assets		
Central Bank		
- Held to maturity investment securities	6.500.000,00	6.500.000,00
ADECH		
- Held to maturity investment securities	3.500.000,00	3.500.000,00
	10.000.000,00	**10.000.000,00**
Pledged property, plant and equipment	**9.510.872,73**	**10.243.128,03**
Off Balance Sheet liabilities and pledged assets	**578.382.133,27**	**545.186.562,75**

From the pledged assets of € 3.500.000,00 concerns government bonds that have been given as pledge for insurance margin to the Clearance Transactions on Derivatives S.A. (ADECH) for transactions on derivatives and € 6.500.000,00 concerns government bonds that have been pledged to the Bank of Greece for intra-day cover of transactions.

38.2 TAX LIABILITIES

The Bank has been audited by the tax authorities for the years up to 2004, TECHNICAL AND TRAINING COMPANY FOR SOFTWARE SUPPORT AND HIGH TECHNOLOGY S.A. up to 2002, ATTIKIS LEASING S.A. and ATTIKI MUTUAL FUNDS MANAGEMENT S.A. have not been audited for the years 2002, 2003, and 2004 and ATTICA VENTURES S.A. has not been audited for the years 2004 and 2005. ATTICA BANK ASSURANCE AGENCY S.A. has not been audited for the first over twelve month period that ended as at 31/12/2006. Also, Attica Funds PLC (which is not subject to Greek authorities) has not been tax audited for the first over twelve month period that ended as at 31/12/2006. As far as the Bank is concerned, it is noticed that the tax audit is in progress and it is expected to be completed by the end of March 2007, when the final documents are to be provided. The limitation of tax losses that will arise for the aforementioned period is not expected to burden the financial position as well as the Bank's results due to the fact that the Bank has not recognised the total tax due to the stated tax losses. Concerning the remaining companies of the Group, as for the un-audited periods, there have been has set up provisions which are deemed sufficient to cover the contingent additional future liability that will incur from the tax audit. For the financial year 2007 (fiscal year 2006) the income taxation coefficient was decreased from 32% to 29%, in accordance with Article 109, par. 1 of the Law 2238/1994.

38.3 LEGAL CASES

According to the legal department of the Bank, the impact of litigious cases against the Group following the Legal Services amounts to € 925.000. The corresponding provision has been recognized. From the above amount, the part relating to the Bank comes to € 800.000 while the remaining amount refers to ATTIKI MUTUAL FUNDS MANAGEMENT S.A.

39. RISK MANAGEMENT

The Group is exposed to a variety of risks the most important of which are credit risk, market risk, exchange rate risk, interest rate risk and liquidity risk. The Group has established various control mechanisms in order to identify, measure and monitor these risks and avoid undue risk concentrations.

39.1 LIQUIDITY RISK

Liquidity risk is the risk that the Group is unable to fully meet payment obligations and potential payment obligations as and when they fall due because of lack of liquidity. This risk includes the possibility that the bank may have to raise funding at cost or sell assets on a discount. The monitoring of liquidity risk is concentrated on the managing of the time lag between cash inflows and outflows, as well as to ensure the existence of adequate cash reserves for the day-to-day transactions. The regulatory authorities have defined liquidated indexes, on their own criteria, in order to control liquidated gap. The following tables depict a liquidity gap analysis, providing an idea for the expected cash flows of assets and liabilities for each period. In those instances that there is no contractual expiration of the assets and liabilities then these are classified in the up to one month category.

LIQUIDITY RISK
(Amounts reported in €)

	31/12/2006					
DESCRIPTION	**Up to 1 month**	**1 to 3 months**	**3 months to 1 year**	**1 year to 5 years**	**More than 5 years**	**Total**
Cash and balances with Central Bank	100.226.638,54					**100.226.638,54**
Due from other financial institutions	297.578.179,00	7.143.623,02			100.000.000,00	**404.721.802,02**
Trading portfolio			14.244.657,49	6.254.000,00		**20.498.657,49**
Derivative financial instruments - assets		35.754,00				**35.754,00**
Loans and advances to customers (after provisions)	62.131.191,26	34.508.008,71	1.311.285.154,97	364.313.646,32	433.318.039,56	**2.205.556.040,82**
Investment portfolio	5.511.250,00	741.250,00	47.737.789,45	97.747.481,89	82.487.937,08	**234.225.708,42**
Investments in subsidiaries						
Intangible assets					7.291.492,00	**7.291.492,00**
Property, plant and equipment					32.970.133,25	**32.970.133,25**
Deferred tax assets			1.339.415,56	15.802.465,36	4.447.077,80	**21.588.958,72**
Other assets	16.175.030,00	20.125.342,86	18.168.704,48	9.432.607,30	2.407.722,09	**66.309.406,72**
Assets	**481.622.288,80**	**62.553.978,59**	**1.392.775.721,95**	**493.550.200,87**	**662.922.401,78**	**3.093.424.591,98**
Due to other financial institutions	292.473.240,33	4.602.775,89				**297.076.016,22**
Deposits due to customers and similar liabilities	1.904.601.182,16	321.313.776,73	191.238.710,1	4.600.836,88		**2.421.754.505,87**
Derivative financial instruments – liabilities						
Issued bonds and other borrowings				49.650.652,00	99.907.273,00	**149.557.925,00**
Provisions for employee retirement benefits	18.158,62	36.317,24	137.087,86	30.573.797,37	4.934.794,67	**35.700.155,76**
Other provisions for risks and liens			40.826,69	7.065.515,00		**7.106.341,69**
Deferred tax liabilities			276.809,01	1.030.841,68		**1.307.650,69**
Other liabilities	19.629.064,82	4.133.656,02	3.393.811,84	0,00	33.501,09	**27.190.034,37**
Liabilities	**2.216.721.645,93**	**330.086.526,48**	**195.087.245,50**	**92.921.642,93**	**104.875.568,76**	**2.939.692.629,60**
Liquidated gap	**(1.735.099.357,13)**	**(267.532.547,89)**	**1.197.688.476,45**	**400.628.557,94**	**558.046.833,01**	**153.731.962,38**

LIQUIDITY RISK
(Amounts reported in €)

DESCRIPTION	31/12/2005 Up to 1 month	1 to 3 months	3 months to 1 year	1 year to 5 years	More than 5 years	Total
Cash and balances with Central Bank	91.644.798,19		1.666.000,00			**93.310.798,19**
Due from other financial institutions	344.718.719,51					**344.718.719,51**
Trading portfolio		920.996,98	15.528.827,51	1.973.850,00		**18.423.674,49**
Derivative financial instruments - assets		91.862,50				**91.862,50**
Loans and advances to customers (after provisions)	6.711.898,93	19.001.549,25	1.123.417.194,64	351.429.420,57	286.981.923,36	**1.787.541.986,75**
Investment portfolio	323.750,00	75.000,00	23.626.135,05	79.323.579,28	42.599.179,49	**145.947.643,82**
Investments in subsidiaries					125.437,37	**125.437,37**
Intangible assets					7.084.034,47	**7.084.034,47**
Property, plant and equipment					31.848.837,98	**31.848.837,98**
Deferred tax assets			933.528,10	16.343.874,37	4.667.640,51	**21.945.042,99**
Other assets	19.009.227,02	24.826.589,45	15.020.913,39	3.718.739,42	1.524.546,94	**64.100.016,22**
Assets	**462.408.393,65**	**44.915.998,18**	**1.180.192.598,69**	**452.789.463,64**	**374.831.600,12**	**2.515.138.054,29**
Due to other financial institutions	172.718.336,32					**172.718.336,32**
Deposits due to customers and similar liabilities	1.627.414.598,52	209.626.084,96	116.689.278,60	423.776,00		**1.954.153.738,08**
Derivative financial instruments – liabilities		14.367,62				**14.367,62**
Issued bonds and other borrowings				49.625.260,00	99.360.371,66	**148.985.631,66**
Provisions for employee retirement benefits	20.812,26	41.624,53	157.121,46	31.607.201,38	5.609.660,82	**37.436.420,45**
Other provisions for risks and liens				2.205.431,35		**2.205.431,35**
Deferred tax liabilities			164.741,77	548.394,12		**713.135,89**
Other liabilities	38.573.603,38	3.485.282,01	3.174.276,35	403.275,10	57.105,77	**45.693.542,61**
Liabilities	**1.838.727.350,48**	**213.167.359,12**	**120.185.418,18**	**84.813.337,95**	**105.027.138,25**	**2.361.920.603,98**
Liquidated gap	**(1.376.318.956,83)**	**(168.251.360,94)**	**1.060.007.180,51**	**367.976.125,69**	**269.804.461,87**	**153.217.450,31**

39.2 FOREIGN EXCHANGE RISK

As “currency risk” is defined the investment risk that arises from the exposure to effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. The Group limits on the level of exposure by currency and in total both overnight and intra-day positions, which are monitored daily. The Group hedges the largest part of this risk, by maintaining corresponding liabilities in the same currency. In the tables below is shown, categorized by currency, the level of exposure of the Group to credit risk.

FOREIGN EXCHANGE RISK
(Amounts reported in €)

			31/ 12/2006			
DESCRIPTION	**EUR**	**USD**	**GBP**	**JPY**	**OTHER**	**Total**
Cash and balances with Central Bank	99.853.730,40	115.137,50	44.540,41	3.313,56	209.916,67	**100.226.638,54**
Due from other financial institutions	348.450.554,77	44.036.043,58	5.709.155,80	322.838,88	6.203.210,46	**404.721.803,49**
Trading portfolio	20.350.258,38		148.399,11			**20.498.657,49**
Derivative financial instruments – assets	(1.685.374,20)	1.693.752,36	49.985,11	16.736,62	(39.345,89)	**35.754,00**
Loans and advances to customers (after provisions)	2.189.843.637,04	8.491.521,14		2.927.299,56	4.293.583,08	**2.205.556.040,82**
Investment portfolio	234.225.708,42					**234.225.708,42**
Investments in subsidiaries	(26.060.,68)		26.060,68			**0,00**
Intangible assets	7.291.492,00					**7.291.492,00**
Property, plant and equipment	32.970.133,25					**32.970.133,25**
Deferred tax assets	21.588.958,72					**21.588.958,72**
Other assets	64.478.845,31	1.783.593,49	22.120,23		24.846,22	**66.309.405,25**
Assets	**3.017.341.883,41**	**56.120.048,06**	**6.000.261,34**	**3.270.188,62**	**10.692.210,54**	**3.093.424.591,98**
Due to other financial institutions	295.964.444,61	1.107.104,00	4.467,61			**297.076.016,22**
Deposits due to customers and similar liabilities	2.048.182.850,66	61.829.671,91	5.939.391,35	298.978.852,76	6.823.736,19	**2.421.754.505,87**
Derivative financial instruments – liabilities						
Issued bonds and other borrowings	149.557.925,00					**149.557.925,00**
Provisions for employee retirement benefits	35.700.155,76					**35.700.155,76**
Other provisions for risks and liens	7.106.341,69					**7.106.341,69**
Deferred tax liabilities	1.307.650,69					**1.307.650,69**
Other liabilities	26.529.060,90	377.912,55	98.158,26		184.902,66	**27.190.034,37**
Total liabilities	**2.564.348.429,31**	**63.314.691,46**	**6.042.017,21**	**298.978.852,76**	**7.008.638,85**	**2.939.692.629,60**
Net exchange position	**452.993.454,10**	**(7.194.643,40)**	**(41.755,88)**	**(295.708.664,14)**	**3.683.571,70**	**153.731.962,38**

FOREIGN EXCHANGE RISK
(Amounts reported in €)

			31/12/2005			
DESCRIPTION	**EUR**	**USD**	**GBP**	**JPY**	**OTHER**	**Total**
Cash and balances with Central Bank	93.114.312,06	56.776,45	33.488,83	4.701,18	101.519,67	**93.310.798,19**
Due from other financial institutions	299.791.780,07	34.462.905,36	5.437.144,65	1.478.856,03	3.548.033,40	**344.718.719,51**
Trading portfolio	18.423.674,49					**18.423.674,49**
Derivative financial instruments – assets	(4.331.773,96)	4.014.771,66	100.557,42	308.307,38		**91.862,50**
Loans and advances to customers (after provisions)	1.771.550.339,22	3.561.898,21		9.320.096,82	3.109.652,50	**1.787.541.986,75**
Investment portfolio	145.947.643,82					**145.947.643,82**
Investments in subsidiaries	99.901,48		25.535,89			**125.437,37**
Intangible assets	7.084.034,47					**7.084.034,47**
Property, plant and equipment	31.848.837,98					**31.848.837,98**
Deferred tax assets	21.945.042,99					**21.945.042,99**
Other assets	62.132.915,41	1.955.519,18	7.765,53		3.816,10	**64.100.016,22**
Assets	**2.447.606.708,03**	**44.051.870,86**	**5.604.492,32**	**11.111.961,41**	**6.763.021,67**	**2.515.138.054,29**
Due to other financial institutions	170.521.410,35	267.789,57			1.929.136,40	**172.718.336,32**
Deposits due to customers and similar liabilities	1.760.242.400,79	54.031.232,34	5.634.613,44	129.545.107,37	4.700.384,14	**1.954.153.738,08**
Derivative financial instruments – liabilities	(331.773,95)	346.141,57				**14.367,62**
Issued bonds and other borrowings	148.985.631,66					**148.985.631,66**
Provisions for employee retirement benefits	37.436.420,45					**37.436.420,45**
Other provisions for risks and liens	2.205.431,35					**2.205.431,35**
Deferred tax liabilities	713.135,89					**713.135,89**
Other liabilities	45.351.045,87	281.957,72	41.594,22		18.944,80	**45.693.542,61**
Total liabilities	**2.165.123.702,41**	**54.927.121,20**	**5.676.207,66**	**129.545.107,37**	**6.648.465,34**	**2.361.920.603,98**
Net exchange position	**282.483.005,62**	**(10.875.250,34)**	**(71.715,34)**	**(118.433.145,96)**	**114.556,33**	**153.217.450,31**

39.3 INTEREST RATE RISK

As "interest rate risk" is defined the investment risk that arises from the changes in market interest rates. Such changes in interest rates can affect the financial position of the Group, since it can change also:

- The net interest rate result
- The value of income and expenses, sensitive to interest rate changes
- The value of Assets and Liabilities. The present value of future cash flows (and often the cash flows itself) is changed since the interest rates change.

The Group follows on a systematic basis the interest rate risk and uses various derivative financial instruments for its hedging.
The attached table presents the Group's exposure to interest rate risks with the analysis of the interest rate gap.

INTEREST RATE RISK
(Amounts reported in €)

	31/12/2006						
DESCRIPTION	**Up to 1 month**	**1 to 3 months**	**3 months to 1 year**	**1 year to 5 years**	**More than 5 years**	**Accounts no subject to interest rate risk**	**Total**
Cash and balances with Central Bank	23.756.758,28					76.469.880,26	**100.226.638,54**
Due from other financial institutions	396.713.498,93	4.987.490,80	836.877,77			2.183.934,52	**404.721.802,02**
Trading portfolio			810.000,00	1.197.000,00		18.491.657,49	**20.498.657,49**
Derivative financial instruments - assets						35.754,00	**35.754,00**
Loans and advances to customers (after provisions)	1.924.577.097,53	40.777.031,76	10.024.351,50	292.239.350,78	50.382.012,82	(112.443.803,56)	**2.205.556.040,82**
Investment portfolio	52.614.500,00	57.583.405,46	43.809.981,67	20.846.215,82	19.176.000,00	40.195.605,47	**234.225.708,42**
Investments in subsidiaries							
Intangible assets						7.291.492,00	**7.291.492,00**
Property, plant and equipment						32.970.133,25	**32.970.133,25**
Deferred tax assets						21.588.958,72	**21.588.958,72**
Other assets	10.268.615,52	1.613.902,34	373.103,60	2.844.476,52	686.453,86	50.522.854,88	**66.309.406,72**
Assets	**2.407.930.470,26**	**104.961.830,36**	**55.854.314,54**	**317.127.043,12**	**70.244.466,68**	**137.306.467,03**	**3.093.424.591,98**
Due to other financial institutions	285.000.000,00		7.649.874,65			4.426.141,57	**297.076.016,22**
Deposits due to customers and similar liabilities	1.863.899.104,97	321.313.776,73	191.238.710,1	4.600.836,88		40.702.077,19	**2.421.754.505,87**
Derivative financial instruments – liabilities							
Issued bonds and other borrowings	49.650.652,00		99.907.273,00				**149.557.925,00**
Provisions for employee retirement benefits						35.700.155,76	**35.700.155,76**
Other provisions for risks and liens						7.106.341,69	**7.106.341,69**
Deferred tax liabilities						1.307.650,69	**1.307.650,69**
Other liabilities	5.395.629,47	1.389.360,60	74.029,33			20.331.014,97	**27.190.034,37**
Liabilities	**2.203.945.386,44**	**322.703.137,33**	**298.869.887,08**	**4.600.836,88**		**109.573.381,87**	**2.939.692.629,60**
Interest rate gap	**203.985.083,81**	**(217.741.306,97)**	**(243.015.572,54)**	**312.526.206,24**	**70.244.466,68**	**27.733.085,16**	**153.731.962,38**

INTEREST RATE RISK
(Amounts reported in €)

DESCRIPTION	31/12/2005 Up to 1 month	1 to 3 months	3 months to 1 year	1 year to 5 years	More than 5 years	Accounts no subject to interest rate risk	Total
Cash and balances with Central Bank	29.653.916,87					63.656.881,32	**93.310.798,19**
Due from other financial institutions	341.463.234,81		1.154.927,34			2.100.557,36	**344.718.719,51**
Trading portfolio		920.996,98		1.973.850,00		15.528.827,51	**18.423.674,49**
Derivative financial instruments - assets						91.862,50	**91.862,50**
Loans and advances to customers (after provisions)	1.809.665.589,29	20.510.004,59	(2.748.811,83)	52.918.802,83	9.945.299,70	(102.748.897,83)	**1.787.541.986,75**
Investment portfolio	16.795.000,00	34.710.654,40	29.248.190,80	22.302.930,28		42.890.868,34	**145.947.643,82**
Investments in subsidiaries						125.437,37	**125.437,37**
Intangible assets						7.084.034,47	**7.084.034,47**
Property, plant and equipment						31.848.837,98	**31.848.837,98**
Deferred tax assets						21.945.042,99	**21.945.042,99**
Other assets	5.081.549,78	102.950,00	304.403,14	3.158.414,49		55.452.698,81	**64.100.016,22**
Assets	**2.212.659.290,75**	**46.244.605,97**	**27.958.709,45**	**80.353.997,60**	**9.945.299,70**	**137.976.150,82**	**2.515.138.054,29**
Due to other financial institutions	168.929.136,40		2.886.977,25			902.222,67	**172.718.336,32**
Deposits due to customers and similar liabilities	1.613.770.649,83	209.626.084,96	116.689.278,60	423.776,00		13.643.948,69	**1.954.153.738,08**
Derivative financial instruments – liabilities						14.367,62	**14.367,62**
Issued bonds and other borrowings	49.625.260,00		99.360.371,66				**148.985.631,66**
Provisions for employee retirement benefits						37.436.420,45	**37.436.420,45**
Other provisions for risks and liens						2.205.431,35	**2.205.431,35**
Deferred tax liabilities						713.135,89	**713.135,89**
Other liabilities	2.637.044,80	877.791,08	219.939,81			41.958.766,92	**45.693.542,61**
Liabilities	**1.834.962.091,03**	**210.503.876,04**	**219.156.567,32**	**423.776,00**	**0,00**	**96.874.293,59**	**2.361.920.603,98**
Interest rate gap	**377.697.199,72**	**(164.259.270,07)**	**(191.197.857,87)**	**79.840.261,60**	**9.945.299,70**	**41.101.857,23**	**153.217.450,31**

39.4 CREDIT RISK

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due. The Group’s management defines credit policy. Credit exposures from related accounts are aggregated and are monitored on a consolidated basis. The methods for valuating the credit rating of the counterparties differ depending on the categories of the borrowers and rely on quantity as on quality data. Portfolio monitoring is carried out on the basis of customers’ creditworthiness, sector of the economy and guarantees from the customers and is regularly audited by Credit Department and Risk Management Department. The Group’s credit risk is spread out in various sectors of the economy. The Group’s general policy is to require from its customers as guarantee certain types of collaterals such as mortgages over real estate, pledges and assignment of receivables

40. RESTATED CASH FLOW STATEMENT

The cash flow statement as of 31/12/2005 has been reclassified in order to be completely comparative with the cash flow statement of the year ending as of 31/12/2006. The published as well as the restated cash flow statements are presented below:

CASH FLOW STATEMENT

(Amounts reported in €)	Restated 1/1-31/12/2005	Published 1/1-31/12/2005
Cash flows from operating activities		
Interest and similar income	135.059.575,41	136.371.499,64
Interest paid	(58.970.183,08)	(59.170.186,36)
Dividends received	523.230,56	523.230,56
Commission received	30.964.115,15	30.906.759,21
Commission paid	(1.166.651,85)	(1.166.651,85)
Profit (loss) from financial trading	5.215.877,32	5.565.606,59
Other income	2.185.482,11	2.660.792,35
Cash payments to employees and suppliers	(75.098.837,90)	(77.458.101,90)
Income taxes paid	(2.407.020,76)	(677.075,96)
Cash flows from operating activities before changes in operating assets and Liabilities	**36.305.586,96**	**38.555.872,28**
Changes in operating assets and liabilities		
Net (increase)/decrease in trading securities	532.197,05	287.270,32
Net (increase)/decrease in loans and advances to customers	(92.938.708,53)	(103.380.715,71)
Net (increase)/decrease in other assets	(30.194.401,21)	(31.958.580,80)
Net increase/(decrease) in due to other credit institutions	84.700.953,18	84.700.953,18
Net increase/(decrease) in deposits due to customers and similar liabilities	(109.349.843,63)	(109.349.843,63)
Net increase/(decrease) in other liabilities	23.154.098,34	22.994.864,80
Total changes in operating assets and liabilities	**(124.095.704,80)**	**(136.706.051,84)**
Net cash from operating activities	**(87.790.117,84)**	**(98.150.179,56)**
Net cash from investment activities		
Purchases of intangible assets	(2.229.715,79)	(2.229.715,79)
Purchases from property, plant and equipment	(9.071.930,58)	(9.071.930,58)
Purchases of held to maturity investment securities	(26.981.308,24)	(21.832.225,33)
Maturity of held to maturity investment securities	5.149.082,91	0,00
Purchases of available for sale investment securities	(80.261.847,74)	(35.749.270,91)
Disposal of available for sale securities	44.864.979,75	0,00
Profit / loss from sale of available for sale securities	0,00	367.879,76
Acquisition of subsidiaries, net of cash (acquired)	(125.437,37)	(125.437,37)
Disposal of subsidiaries shares, net of cash (acquired)	(2.041.388,14)	(2.041.388,14)
Return of capital due to winding-up of subsidiary company	3.521.742,32	858.415,73
Net cash from investment activities	**(67.175.822,88)**	**(69.823.672,63)**
Net cash from financing activities		
Proceeds from issue of debt securities	148.940.751,42	148.985.631,66
Repayment of liabilities from debt securities	(10.000.000,00)	442.007,18
Profit / loss from measurement of derivatives	0,00	(104.802,54)
Dividends paid	0,00	2.625.826,59
Net cash from financing activities	**138.940.751,42**	**151.948.662,89**
Net increase/(decrease) in cash and cash equivalents	**(16.025.189,30)**	**(16.025.189,30)**
Cash and cash equivalents at beginning of year	454.054.707,00	454.054.707,00
Cash and cash equivalents at end of the year	**438.029.517,70**	**438.029.517,70**

41. EVENTS SUBSEQUENT TO 31st DECEMBER 2006

The Extraordinary General Meeting of shareholders of the Bank held on 7th March 2007, decided on an increase of the share capital of the Bank by 150 million Euro. The increase in question will take place with preference right in favor of existing shareholders in proportion of three(3) new shares for every five (5) existing shares.

42. CAPITAL ADEQUACY

The Bank's solvency is calculated in accordance with PD/BOG 2053/92 and PD/BOG 2397/96 (modified PD/BOG 2494/02) "Solvency ratio for credit institutions" and the ETPTH 198/17.5.2005 "Supervisory treatment of accounting data & revaluation reserves arising on application of International Accounting Standards".

According to the above financial sizes of the Group, it is estimated that solvency ratio will be about 8,30% as of 31 December 2006.

attica bank

SUMMARY OF PARENT COMPANY AND CONSOLIDATED FINANCIAL DATA

attica bank

BANK OF ATTICA S.A.

SUMMARY FINANCIAL STATEMENTS INFORMATION FOR THE PERIOD FROM 1 JANUARY 2006 TO 31 DECEMBER 2006
(published according to law 2190/1920, article 135)

The figures presented below provide general information about the financial position and results of the Bank of Attica S.A. and the Group of the Bank of Attica. We suggest that the reader who wishes to make an investment decision or carry out any transaction involving the companies of the Group access the annual financial statements as at 31 December 2006 which have been prepared in compliance with the International Financial Reporting Standards and have been posted at the Bank's website.

COMPANY PROFILE		
Head office	23 Omirou Street, 106-72 Athens	
Company Registration Number	6067/06/B/86/06	
Prefecture	Prefecture of Athens	
The interim summary financial statements were approved	At the Meeting of the Board of Directors held on March 14, 2007	
The certified auditors	Athanasia M. Arabatzi SOEL Reg. No 12821	George N. Deligiannis SOEL Reg. No 15791
Auditing Firm	GRANT THORNTON S.A.	
Website	www.atticabank.gr	
Type of review report	Unqualified opinion-Point of Emphasis	

Members of The Board of Directors	
Executive Members	
Tryphon E. Kollintzas	Chairman of the Board of Directors & Chief Executive Officer
Non Executive Members	
Dimitrios A. Bouziakas	Vice Chairman of the Board
Augoustinos M. Vitzilaios	Member
Panagiotis S. Tsoupidis	Member
Antonios D. Kaminaris	Member
Stilianos D. Diamantidis	Member
Dimitrios G. Dounoukos	Member
Ioannis I. Fourkas	Member
Kallergos C. Simantirakis	Member
Independent Non Executive Members	
Athanasios I. Tzakopoulos	Member
Ioulia G. Armagou	Member

BALANCE SHEET INFORMATION
(amounts reported in euro)

	GROUP		BANK	
ASSETS	**31 Dec 2006**	**31 Dec 2005**	**31 Dec 2006**	**31 Dec 2005**
Cash and balances with Central Bank	100.226.638,54	93.310.798,19	100.022.294,09	93.308.964,11
Due from other financial institutions	404.721.802,02	344.718.719,51	402.455.986,01	344.687.862,82
Trading portfolio	20.498.657,49	18.423.674,49	20.498.657,49	18.423.674,49
Derivative financial instruments - assets	35.754,00	91.862,50	35.754,00	91.862,50
Loans and advances to customers (after provisions)	2.205.556.040,82	1.787.541.986,75	2.148.538.872,12	1.726.824.947,12
Investment portfolio	234.225.708,42	145.947.643,82	244.225.708,42	154.597.437,07
Investments in subsidiaries	0,00	125.437,37	12.406.288,63	12.052.640,83
Intangible assets	7.291.492,00	7.084.034,47	7.213.456,90	6.986.958,60
Property, plant and equipment	32.970.133,25	31.848.837,98	32.925.161,04	31.512.806,37
Deferred tax assets	21.588.958,72	21.945.042,99	21.493.178,79	21.733.408,87
Other assets	66.309.406,72	64.100.016,22	57.320.284,66	58.621.712,91
TOTAL ASSETS	**3.093.424.591,98**	**2.515.138.054,29**	**3.047.135.642,15**	**2.468.842.275,69**
LIABILITIES				
Due to other financial institutions	297.076.016,22	172.718.336,32	297.076.016,22	172.718.336,32
Deposits due to customers and similar liabilities	2.421.754.505,87	1.954.153.738,08	2.423.891.333,72	1.955.870.322,29
Derivative financial instruments - liabilities	0,00	14.367,62	0,00	14.367,62
Issued Bonds	149.557.925,00	148.985.631,66	99.419.074,87	99.360.371,66
Provisions for retirement benefit obligations	35.700.155,76	37.436.420,45	35.576.622,43	37.341.124,09
Other provisions for risks and liens	7.106.341,69	2.205.431,35	6.848.341,69	2.127.431,30
Deferred tax liabilities	1.307.650,69	713.135,89	1.307.650,69	713.045,33
Other liabilities	27.190.034,37	45.693.542,61	28.399.416,07	47.812.284,88
TOTAL LIABILITIES	**2.939.692.629,60**	**2.361.920.603,98**	**2.892.518.455,69**	**2.315.957.283,49**
EQUITY				
Share capital	28.902.268,50	28.902.268,50	28.902.268,50	28.902.268,50
Share premium account	108.248.134,98	157.527.001,45	108.248.134,98	157.527.001,45
Accumulated profits/losses	10.114.550,72	(56.650.966,82)	11.069.547,36	(56.932.355,44)
Reserves	6.466.584,09	23.438.919,77	6.397.235,62	23.388.077,69
Attica Bank shareholders' equity	153.731.538,28	153.217.222,90	154.617.186,46	152.884.992,20
Minority interest in equity	424,10	227,41	0,00	0,00
Total equity	**153.731.962,38**	**153.217.450,31**	**154.617.186,46**	**152.884.992,20**
TOTAL LIABILITIES AND EQUITY	**3.093.424.591,98**	**2.515.138.054,29**	**3.047.135.642,15**	**2.468.842.275,69**

INCOME STATEMENT INFORMATION
(amounts reported in euro)

	GROUP		BANK	
	Jan 1- Dec 31, 2006	**Jan 1- Dec 31, 2005**	**Jan 1- Dec 31, 2006**	**Jan 1- Dec 31, 2005**
Interest and similar income	160.317.862,65	137.268.027,91	155.801.610,30	133.796.329,92
Less: Interest expense and similar charges	(77.097.878,56)	(59.170.186,36)	(74.476.106,88)	(57.353.333,55)
Net interest income	**83.219.984,09**	**78.097.841,55**	**81.325.503,42**	**76.442.996,37**
Fee and commission income	34.143.047,50	31.010.230,94	31.604.736,51	29.270.141,58
Less: Fee and commission expenses	(1.474.438,53)	(1.166.651,85)	(1.473.539,85)	(1.170.704,25)
Net fee and commission income	**32.668.608,97**	**29.843.579,09**	**30.131.196,66**	**28.099.437,33**
Dividend income	475.919,74	523.230,56	815.415,26	3.210.653,28
Gains/ (losses) from trading	3.726.462,54	5.565.606,59	3.679.240,82	5.565.606,59
Gains/ (losses) from investment securities	725.312,60	367.879,76	725.312,60	351.233,69
Other operating income	5.456.837,30	2.660.792,35	5.518.376,81	2.609.173,78
Operating Income	**126.273.125,24**	**117.058.929,90**	**122.195.045,57**	**116.279.101,04**
Provisions for credit risks	(23.639.788,94)	(44.300.000,00)	(21.339.788,94)	(44.000.000,00)
Employee Compensation & Expenses	(57.602.196,38)	(50.292.134,01)	(55.911.547,42)	(49.058.910,94)
Operating expenses	(35.530.702,86)	(28.250.855,26)	(34.454.852,85)	(27.507.284,91)
Depreciation	(5.766.120,69)	(5.313.969,95)	(5.721.182,77)	(5.250.414,16)
Total operating expenses	**(122.538.808,87)**	**(128.156.959,22)**	**(117.427.371,98)**	**(125.816.610,01)**
Profit / (loss) before taxes	**3.734.316,37**	**(11.098.029,32)**	**4.767.673,59**	**(9.537.508,97)**
Less taxes	(2.860.496,18)	1.208.664,04	(2.636.526,71)	1.614.276,95
Profit / (loss) after taxes	**873.820,19**	**(9.889.365,28)**	**2.131.146,88**	**(7.923.232,02)**
Attributable to:				
Equity holders of the Bank	873.670,65	(9.889.377,77)		
Minority interest	149,54	12,49		
Basic and Diluted Earnings/losses per share	0,01	(0,12)	0,03	(0,10)
Suggested Divident per share (in euro)			-	-

STATEMENT OF CHANGES IN EQUITY INFORMATION

(amounts reported in euro)

	GROUP		BANK	
	Jan 1- Dec 31, 2006	Jan 1- Dec 31, 2005	Jan 1- Dec 31, 2006	Jan 1- Dec 31, 2005
Equity at the beginning of period	**153.217.450,31**	**187.933.037,22**	**152.884.992,20**	**162.040.759,42**
Profit / Loss for the period after tax	873.820,19	(9.889.365,28)	2.131.146,88	(7.923.232,02)
Investment portfolio				
- Available for sale securities	93.836,04	(1.239.526,87)	93.836,04	(1.239.526,87)
Tax attributable to differences recognized directly in equity	(492.788,66)	3.573.504,66	(492.788,66)	6.991,67
Consolidation of subsidiary company	39.648,99	0,00	0,00	0,00
Sale of subsidiary company	0,00	(2.432.708,08)	0,00	0,00
Minority dividends paid	(4,48)	(837.909,23)	0,00	0,00
Return of capital due to winding-up of subsidiary company	0,00	(23.889.582,11)	0,00	0,00
Equity at the end of period	**153.731.962,38**	**153.217.450,31**	**154.617.186,46**	**152.884.992,20**

CASH FLOW STATEMENT INFORMATION

(amounts reported in euro)

	GROUP		BANK	
	31 Dec 2006	31 Dec 2005	31 Dec 2006	31 Dec 2005
Total inflows/(outflows) from operating activities	161.508.290,23	(87.790.117,84)	160.872.056,01	(56.126.617,33)
Total inflows/(outflows) from investment activities	(94.697.701,89)	(67.175.822,88)	(96.390.602,84)	(52.070.752,34)
Total inflows/(outflows) from financing activities	95,52	138.940.751,42	0,00	99.315.491,42
Total inflows/(outflows) for the period	**66.810.683,86**	**(16.025.189,30)**	**64.481.453,17**	**(8.881.878,25)**
Cash and cash equivalents at the beginning of the period	438.029.517,70	454.054.707,00	437.996.826,93	446.878.705,18
Plus Cash and cash equivalents of first time consolidated company at beginning of year	108.239,00	0,00	0,00	0,00
Cash and cash equivalents at the end of the period	**504.948.440,56**	**438.029.517,70**	**502.478.280,10**	**437.996.826,93**

ADDITIONAL FIGURES AND INFORMATION

1. The consolidation of December 31, 2006 which was effected based on the full consolidation method includes the following companies:

COMPANY	DOMICILE	% PARTICIPATION
ATTIKI MUTUAL FUNDS MANAGEMENT S.A.	Greece	100,00%
ATTICA VENTURES S.A.	Greece	99,99%
ATTIKIS LEASING S.A.	Greece	100,00%
TECHNICAL AND TRAINING COMPANY FOR SOFTWARE SUPPORT AND HIGH TECHNOLOGY S.A.	Greece	99,99%
ATTICA FUNDS PLC	United Kingdom	99,99%
ATTICA BANK ASSURANCE AGENCY S.A.	Greece	99,90%

2. Point of emphasis: The compliance of the Insurance Fund Account of the Bank Employees with the Law 3371/2005 as well as probable impacts that might arise for the Bank from the contingent future legal case. According to the estimates of the Bank, no impacts and adduitional charges will arise.
3. The accounting principles adopted by the International Financial Reporting Standards have been applied (IFRS).
4. Property, plant and equipment of the Group are free of liens or encumbrances
5. A € 925.000,00 provision has been made for litigious cases against the Group, following the Legal Services' estimate of future payments. The corresponding amount for the Bank comes to € 800.000,00.
6. The Bank has been audited by the tax authorities for the years up to 2004, whereas for the companies of the Group as a whole, there have been made provisions to cover liabilities that may arise due to future audits for past years by the tax authorities.
7. The number of staff employed by the companies of the Group in the end of the current year was 1.132 whereas for the Bank it was 1.112.
8. The transactions of the Group with the associates including only the members of the management are as follows: α) assets € 110.931,31 liabilities € 1.850.000, expense € 3.327,94, income € 964.552,22 out of which the amount of € 899.802,22 refers to salaries and wages, while the remaining amount of € 64.750 refers to interest expenses for the Group. As for the Bank, the figures are as follows: α) with associates: assets € 38.220.200,93, liabilities € 106.347.258,98, income € 1.252.528,61, expenses € 4.561.587,10, b) with the members of the management€110.931,31, liabilities € 1.800.000, income € 3.327,94, expense 570.363.72 out of which the amount of € 507.363,72 refers to salaries and wages, while the remaining amount of € 63.000 refers to interest expenses of the Bank.
9. In the financial statements for the year ending as at 31/12/2006, the Bank and the Group proceeded to certain amendments of the items in the comparative Balance Sheet as at 31/12/2005 for the purpose of them being completely comparative with the presented sizes. Concerning the analytical information, we refer to note 2.29as well as to note 40 of the individual and consolidated financial statements.
10. In the consolidated financial statements of the year ending as at 31/12/2006, there are included companies Attica Funds P.L.C. whose headquarters are in London and Attika Bankassurance Agency S.A. that were not included in the consolidated financial statements of the previous year.
11. The company Attiki Leasing S.A. is going to be absorbed by the parent company of the Group "Attica Bank". The corresponding decisions have already been made for this purpose by the Boards of Directors of both companies and the absorption is expected to be completed by the first six month period of 2007.

ATHENS 14 MARCH 2007

THE CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER	THE VICE CHAIRMAN OF THE BOARD	THE ACCOUNTING DEPARTMENT MANAGER
TRYPHON E. KOLLINTZAS ID No AA 026187	DIMITRIOS A. BOUZIAKAS ID. No N 180730	CHRISTOS K. MARANTOS ID. No M 481653 E.C.G. LICENSE No 17216/A΄CLASS