

PRESS RELEASE, 23-11-2006

ATTICA BANK: KEY FIGURES AND FINANCIAL RESULTS , Q3 2006

«In the last six months, Attica Bank has entered a new stage of growth. In this new stage the figures of the Bank have grown at rates that outmatch the relatively high rates of the Greek banking sector as a whole. The profits of the Bank, however, do not reflect these positive developments yet. It is necessary to mention, though, that in Q3 the profits of the Bank have been affected by one-off events (early retirement scheme, provisions for financial impropriety). The restructuring of the loan portfolio, the effective use of IT technology, the settlement of the issue of the staff benefit fund (ETAT decision 61/31-10-2006), the changes in staff management (see ASEP decision 12/23-10-2006 according to which new employees will sign contracts of unlimited periods) set the ground for higher profits in the next quarters»

Tryphon Kollintzas

Chairman of the Board of Directors and Chief Executive Officer

Main developments during the nine-month period to September 2006:

- The definite recovery of the Bank's figures which is also continues in the 4th quarter of 2006
- The gradual improvement in the Bank's results
- The introduction of a new system of credit scoring for the effective valuation of the loans portfolio
- The Bank's e-banking system was put in place, thus widening the channels through which the Bank approaches its customers
- The establishment of three new branches. Two new branches are planned to start operating by the end of the year 2006
- The incorporation of employees' Insurance Account in the new Insurance Fund of Bank Employees (E.T.A.T.) which removed one of the bank's constant concerns and reduced operating costs.

The figures and financial results for the nine-month period to September 2006 for the Bank and its Group, are presented below:

Financial Figures of the Bank

In the nine-month period to September 2006:

- The Bank's total assets reached 2,834.2 million euros, up by 14.8% when compared to 31/12/2005.
- Total deposits and similar liabilities reached 2,307 million euros, up by 17.8% when compared to 31/12/2005 and 18.4% on a year-on-year basis.
- Total lending (loans and corporate bonds) were 2,277 million euros, up by 18.8% when compared to 31/12/2005 and 20.9% on a year-on-year basis.

More specifically:

- Consumer lending increased by 17.2% and 20.8% accordingly
- Mortgages increased by 26.8% and 41.4% accordingly. These percentages are substantially higher than the growth rates of housing lending in the Greek banking system as a whole.

Attica Bank: Lending					
<i>In million euros</i>	30/09/2006 (1)	31/12/2005 (2)	30/9/200 6 (3)	Change (1)/(2)	Change (1)/(3)
LENDING	2, 165. 5	1, 829. 6	1,832.5	18. 4%	18. 2%
Of which:					
- Consumer Lending	303 . 9	259. 4	251.5	17. 2%	20. 8%
- Mortgages	324 . 2	255. 7	229.3	26 . 8%	41. 4%
CORPORATE BONDS	111.5	87. 4	50. 8	27. 6%	119 .5 %
TOTAL LENDING	2, 277. 0	1, 917. 0	1,883.3	18. 8%	20. 9%

Accumulated provisions for total lending reached 118.2 million euros, exceeding eventual bad debts.

Financial Results of the Bank

The Bank's profits before taxes, for the nine-month period to September 2006, reached 2,146.9 thousand euros. The Bank's profits after taxes for the same period reached 1,583 thousand euros. (in Q3 2005 the Bank had losses amounting to 1,405 thousand euros)

It should be noted that Bank`s financial results were affected negatively by:

- The expenditure of 4.181,9 thousand euros on Bank`s early retirement scheme. Fifty-two employees took advantage of this early retirement scheme which, in the medium term, will help the

Bank reduce costs and use the potential of younger and more dynamic employees

- The decision of the Bank`s Management to create a provision of 4 million euros in its statements, to cover estimated losses resulting from the malpractice of some of its employees which came to light in July, 2006

Consolidated financial results

The consolidated results for Q3 2006 are presented in the table that follows:

- Consolidated profits (before provisions for early retirement benefits and losses resulting from malpractice) amounted 10,493.9 thousand euros (Q3 2005: 502.5 thousand euros).
- Consolidated profits after taxes amounted 1,765.6 thousand euros (in Q3 2005 were recorded losses amounting to 3,308.6 thousand euros).

Consolidated Financial Results, Q3 2006			
<i>In thousand euros</i>	Q3 2006	Q3 2005	Change %
Net interest income	60.779,0	57.495,4	5,7%
Commissions and other income	25.309,0	23.401,3	8,2%
Income from trading	5.146,9	6.147,1	(16,3%)
Operating income	91.234,9	87.143,8	4,7%
Wages and Staff expenses	39.146,7	36.535,8	7,1%
Other operating expenses	20.574,3	19.364,2	6,2%
Total Operating expenses	59.721,0	55.900,0	6,8%
Profits before provisions and depreciation	31.513,9	31.243,8	0,9%
Depreciation	4.321,2	3.841,3	12,5%
Provisions for credit risks	16.698,8	26.900,0	(38,0%)
Profits (before provisions for early retirement benefits and for losses resulting from malpractice)	10.493,9	502,5	
Early retirement expenses	4.181,9	-	
Provisions for losses resulting from malpractice	4.000,0	-	
Profits before taxes	2.312,0	502,5	360%
Profits after taxes	1.765,6	(3.308,6)	
Shareholders' results	1.765,6	(3.308,6)	
Profits after taxes per share (in euros)	0,02	(0,04)	

The profits of the companies of the Group are presented in the table below:

	Profits/losses before taxes		Profits/losses after taxes	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Attikis Leasing*	(493)	669,4	(350)	447,4
Attica Mutual Funds Management S.A.	605,1	149,9	586,4	101,9
Attica Consulting and Training Services S.A.	(6,2)	99,6,	(7,1)	67,7
Attica Ventures	245,5	240,1	184,1	181,2
Attica Bancassurance S.A.	153,3	-	108,8	-

**In Q3 2006, Attikis Leasing made provisions amounting to 1.200 thousand euros for unforeseeable risks. No such provisions were made in Q3 2005.*

Athens, November 23rd, 2006

**BANK OF ATTICA S.A.
PRESS OFFICE**