



GREEK POSTAL SAVINGS BANK S.A.

NON-AUDITED FINANCIAL STATEMENTS INFORMATION FOR THE YEAR ENDED AS AT 31.12.2006

(In accordance with Law 2190 article 135, financial institutions that prepare annual financial statements in accordance with International Financial Reporting Standards, I.F.R.S.)

The figures presented below provide information about the financial position and results of Greek Postal Savings Bank S.A. and Greek Postal Savings Bank S.A. Group. We therefore recommend the reader, prior to making any investment decision or other transaction concerning the Bank to visit the web site www.ttbank.gr, where the set of condensed financial statements of the year ended 31.12.2006 in accordance with International Financial Reporting Standards as well as the auditor's review report, are posted.

COMPANY'S PROFILE

Head office : Pasmazoglou 2-6, 10175 Athens
Company's registration number : 54777/06/B/03/7
Authorised Supervisory Committee : Ministry of Development
Approval date of Interim Financial Statements from the B.O.D.
(from which the condensed data arised) : 28/3/2007
Auditors : Hadjipavlou Michalis (R.N. SOEL 12511)
Epaminondas Giouroukos (R.N. SOEL 10351)
Auditing Company : DELOITTE Hadjipavlou Sofianos & Cambanis S.A.
Type of review report : -
Web Site : www.ttbank.gr

The breakdown of the Board of Directors

Chairman : Tsoupidis Panagiotis
Vice President - A' : Kaminaris Antonios
Vice President - B' : Mitrentses Christos
Member : Taprantzis Andreas
Member : Drakatos Gerassimos
Member : Lambropoulos Konstantinos
Member : Chatzimichalis Dimitrios
Member : Mihalopoulou Adamantia
Member : Spiliopoulos Vassilios
Member : Kotsiris Konstantinos
Member : Tsagdis Ioannis

BALANCE SHEET INFORMATION

	Amounts in thousand euros			
	Consolidated		Stand alone	
	31/12/2006	31/12/2005	31/12/2006	31/12/2005
ASSETS				
Cash and balances with central bank	148.863,70	191.266,08	148.862,12	191.266,08
Due from banks	757.870,40	1.249.262,72	757.494,30	1.249.262,72
Financial assets at fair value through profit and loss	1.616.362,24	1.593.121,67	1.615.792,84	1.593.121,67
Derivative financial instruments	11.759,32	810,15	11.759,32	810,15
Loans and advances to customers	4.862.810,65	3.044.667,02	4.862.810,65	3.044.667,02
Minus: Allowance for impairment on loans & advances to customers	(60.028,25)	(31.365,74)	(60.028,25)	(31.365,74)
Investment securities available for sale	4.097.038,61	4.618.912,35	4.097.038,61	4.618.912,35
Investment securities held to maturity	490.183,27	491.871,12	490.183,27	491.871,12
Investment in subsidiary and associate	0,00	537,56	1.139,03	1.050,00
Property and equipment	111.719,85	110.750,79	111.632,87	110.750,79
Intangible assets	11.359,61	10.970,98	11.306,86	10.970,98
Deferred tax assets	32.000,99	36.224,14	32.000,99	36.224,14
Other assets	256.759,50	247.566,02	256.691,61	247.566,02
Total Assets	12.336.699,89	11.564.594,86	12.336.684,22	11.565.107,30
LIABILITIES				
Due to banks	500.000,00	0,00	500.000,00	0,00
Due to customers	10.725.959,05	9.953.838,77	10.725.959,05	9.953.838,77
Derivative financial instruments	2.457,45	66.626,00	2.457,45	66.626,00
Deferred tax liabilities	38.396,58	67.737,77	38.391,55	67.737,77
Retirement benefit obligations	24.806,18	17.952,70	24.790,19	17.952,70
Other liabilities	175.659,47	593.512,57	175.621,40	593.512,57
Total Liabilities (a)	11.467.278,73	10.699.667,81	11.467.219,64	10.699.667,81
Share Capital	521.207,05	521.207,05	521.207,05	521.207,05
Share premium	2.130,06	0,00	2.130,06	0,00
Revaluation Reserves	106.107,30	230.199,87	106.107,30	230.199,87
Other Reserves	83.344,83	76.481,98	83.344,83	76.481,98
Retained Earnings	156.095,07	37.038,15	156.675,34	37.550,59
Shareholders' equity	868.884,31	864.927,05	869.464,58	865.439,49
Minority Interest in Equity	536,85	0,00	0,00	0,00
Total Equity (b)	869.421,16	864.927,05	869.464,58	865.439,49
Total Equity and Liabilities (a) + (b)	12.336.699,89	11.564.594,86	12.336.684,22	11.565.107,30

CASH FLOW STATEMENT INFORMATION FOR THE YEAR

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/12/2006	1/1-31/12/2005	1/1-31/12/2006	1/1-31/12/2005
Net cash flow from operating activities (a)	(573.467,72)	(490.247,94)	(573.455,07)	(490.247,94)
Net cash flow from investing activities (b)	349.856,54	(419.130,28)	349.819,84	(419.130,28)
Net cash flow from financing activities (c)	(310.482,15)	(90.000,00)	(310.537,15)	(90.000,00)
Net increase of cash and equivalents (a) + (b) + (c)	(534.093,33)	(999.378,22)	(534.172,38)	(999.378,22)
Cash on hand and cash equivalents at the beginning of the year	1.440.528,80	2.439.907,02	1.440.528,80	2.439.907,02
Cash on hand and cash equivalents at the beginning of consolidated subsidiary	298,63	0,00	0,00	0,00
Cash on hand and cash equivalents at the end of the year	906.734,10	1.440.528,80	906.356,42	1.440.528,80

STATEMENT OF CHANGES IN EQUITY INFORMATION FOR THE YEAR

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/12/2006	1/1-31/12/2005	1/1-31/12/2006	1/1-31/12/2005
Balance at the beginning of the year (01/01/2006 and 01/01/2005 respectively)	864.927,05	1.167.457,28	865.439,49	1.167.883,62
Profit / (Loss) after tax for the year	137.173,44	122.549,63	137.256,93	122.635,73
Increase / (Decrease) of share Capital	0,00	(90.495,20)	0,00	(90.495,20)
Dividend distribution	(11.269,34)	(298.772,62)	(11.269,34)	(298.772,62)
Available for sale reserves	(121.409,98)	(35.812,04)	(121.962,50)	(35.812,04)
Balance at the end of the year (31/12/2006 and 31/12/2005 respectively)	869.421,16	864.927,05	869.464,58	865.439,49

Athens March 28th, 2007

CHAIRMAN OF BOARD OF DIRECTORS
PANAGIOTIS TSOUPIDIS
I.D. NUM. F147268

VICE - PRESIDENT A'
ANTONIS KAMINARIS
I.D. NUM. N090528

VICE-PRESIDENT B'
CHRISTOS MITRENTSES
I.D. NUM. K407398

FINANCE DIRECTOR
GEORGIOS XIFARAS
A.D.NUM. T125995
P.E.R.N 26575 A! Class

ASSISTANT FINANCE DIRECTOR
STAVROS XIFARAS
A.D.NUM. K228329
P.E.R.N. 36893 A! Class

INCOME STATEMENT INFORMATION FOR THE YEAR

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/12/2006	1/1-31/12/2005	1/1-31/12/2006	1/1-31/12/2005
Net Interest Income	253.572,63	242.281,78	253.570,75	242.281,78
Net fee and commission income	24.814,03	3.527,63	24.638,70	3.527,63
Dividend income	4.655,51	5.105,21	4.655,51	5.105,21
Net trading income / (loss)	126.400,54	30.316,92	126.391,68	30.316,92
Other operating income	7.891,18	15.149,81	7.903,53	15.149,81
Total Operating Income	417.333,89	296.381,35	417.160,17	296.381,35
Personnel expenses	(84.718,49)	(56.271,16)	(84.616,66)	(56.271,16)
General and administrative expenses	(85.185,22)	(52.895,92)	(85.111,26)	(52.895,92)
Depreciation and amortization charges	(9.135,48)	(6.183,00)	(9.107,67)	(6.183,00)
Other operating expenses	(23.550,56)	(12.146,58)	(23.527,64)	(12.146,58)
Impairment losses on loans and advances	(29.275,74)	(18.910,54)	(29.275,74)	(18.910,54)
Share of profits (losses) from associates	(28,77)	(86,10)	0,00	0,00
Profit before tax	185.439,63	149.888,05	185.521,20	149.974,15
Income tax	(32.297,11)	(27.338,42)	(32.295,19)	(27.338,42)
Tax on reserves	(15.969,08)	0,00	(15.969,08)	0,00
Net Profit	137.173,44	122.549,63	137.256,93	122.635,73
Attributable to:				
Minority Interest	(15,67)	0,00	0,00	0,00
Equity holders of Bank	137.189,11	122.549,63	137.256,93	122.635,73
Earnings per share - Basic (in €)	0,97	0,74	0,97	0,74
Proposed dividend per share (in €)	0,60	0,08	0,60	0,08

Additional data and information:

- For the briefing of its shareholders, its investing public and everyone in concern, the Greek Post Savings Bank S.A. discloses the non-audited condensed financial statements and information for the period commencing on 1st January 2006 until 31 December 2006. In addition, it reminds that the certified auditors' independent audit is still in progress and, in accordance with the modification of the "Schedule of Intended Corporate Actions" which has been announced since 30th of March 2007, this audit is expected to be completed (according the auditing company) before the 20th of April 2007, when the Bank shall announce the audited financial statements of the fiscal year 2006. In addition, the condensed financial statements and all the information for the year 2006 are already on bank's web site, www.ttbank.gr, as well as on Athens Stock Exchange web side on the field "Listed Companies, Annual Report."
- The Bank has complied with all the Accounting Principles of the International Financial Reporting Standards (I.F.R.S.).
- The Greek Postal Savings Bank consolidates its subsidiary company "Postal Savings - Greek EL.TA.Mutual Fund Management Company", which is based in Greece, with the method of full consolidation. The previous year the subsidiary has been consolidated with the Equity method. The total percentage of participation of Greek Postal Savings bank in the equity capital of "Postal Savings - Greek EL.TA.Mutual Fund Management Company" changed from 50% to 51%.
- The Bank, as well as the consolidated entity "Postal Savings- Greek EL.TA.Mutual Fund Management Company", has been audited by the tax authorities until the year 2005.
- The number of the Group employees as at December 31, 2006 amounted to 1.281 of which 1.276 refer to the Bank.
- There are not liens on the assets of Bank.
- There are not unsettled legal claims or in arbitrage lawsuits, which may have a significant effect in Bank's financial statements.
- On 19.4.2006 the act of the Bank of Greece No 2579/19.4.2006 was issued, as provided for in article 9 paragraph 5 of law 3082/2002, which serves as a banking license. The Bank therefore comes under of the total of supervisory nature provisions of Bank of Greece according the Law 2076/1992 as stands.
- Following the issuance of number 2579/19.4.2006 act of the Bank of Greece, the Bank participates in the Hellenic Deposit Guarantee Fund.
- On 11 May 2006, in implementing the relevant decision on the Interministerial Privatization Committee the transfer of the 10% of the shares of the Bank, owned by the Greek State, to the societe anonyme "Hellenic Post S.A." and the transfer of the 10% of the shares of the societe anonyme "Hellenic Post S.A.", owned by the Greek State, to the Bank was completed. For the acquisition of the 10% of the shares of the Bank by "Hellenic Post S.A." the relevant approval for the specific participation by the Bank of Greece was obtained.
- The total of the shares of the Bank are listed on the Athens Stock Exchange since June 5, 2006 following the corresponding approving decisions 1/381/12.5.2006 and 18/31.5.2006 of the Capital Market and the Athens Stock Exchange Committee respectively. Through this public offering the relevant decision of the Interministerial Privatization Committee was realised for the sale of 49.080.000 ordinary registered shares (totally 34,84%) of the Bank, owned by the Greek State.
- Group's and Bank's transactions with the associates, for the period 1.1. - 31.12.2006 were as follows: a) Group's, Board of Directors and members of management: claims 4.823,81 thousands Euros, liabilities 1.247,82 thousands Euros, transaction and participation fees 2.531,97 thousand Euros, income 60,66 thousand Euros and expenses 18,26 thousands Euros, b) Bank's, Board of Directors and members of management: claims 4.823,81 thousands Euros, liabilities 1.247,82 thousands Euros, transaction and participation fees 2.467,17 thousand Euros, income 60,66 thousands Euros and expenses 18,26 thousand Euros and c) Group's income from associates was 40,44 thousand Euros.