



TT HELLENIC POSTBANK S.A.

Company's registration number 54777/06/B/03/7

Head office: 2-6, Pasmazoglou St, 101 75, Athens, Greece

FINANCIAL DATA AND INFORMATION FOR THE YEAR from January 1st, 2009 to December 31st, 2009

(Published according to Law 2190/20 Article 135, concerning companies that prepare annual financial statements under International Financial Reporting Standards (IFRS))

The Financial Information presented below derives from the financial statements and provides an overview of the financial position and results of TT Hellenic Postbank S.A. and TT Hellenic Postbank S.A. Group. Therefore, we recommend to 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 the financial statements is posted as well as the certified auditors' opinion.

COMPANY'S PROFILE

Responsible authority:	Ministry of Finance
Web Site:	www.ttbank.gr
Date of approval by the Board of Directors of the Financial Statements for the year ended as at December 31 st , 2009:	March 30 th , 2010
Certified Auditors:	Sourbis Dimitrios (R.N. SOEL 16891) Michalatos Constantinos (R.N. SOEL 17701)
Auditing Company:	PricewaterhouseCoopers S.A. (R.N. SOEL 113)
Type of audit report:	Unqualified Opinion

COMPOSITION OF BOARD OF DIRECTORS

Chairman:	Papadopoulos Kleantis
Vice-Chairman:	Pantelias Spyros
Non-Executive Member:	Michos Ioannis
Non-Executive Member:	Oikonomopoulou Antouanetta
Non-Executive Member:	Katsimi Margarita
Non-Executive Member:	Tsagdis Ioannis
Non-Executive Member:	Kotsiris Konstantinos
Independent Non-Executive Member:	Siamidis Michalis
Independent Non-Executive Member:	Pittas Aristides

STATEMENT OF FINANCIAL POSITION

	Amounts in thousand euros			
	Consolidated		Stand alone	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
ASSETS				
Cash and balances with central bank	109.688,15	179.942,24	109.683,79	179.940,86
Due from banks	2.339.367,90	3.008.413,26	2.334.818,21	3.005.468,46
Financial assets designated at fair value through profit and loss	446.088,91	456.020,05	445.588,89	455.048,89
Derivative financial instruments	6.104,90	5.134,31	6.104,90	5.134,31
Loans and advances to customers	8.065.470,64	7.126.074,64	8.057.520,58	7.126.074,64
Less: Allowance for impairment on loans & advances	(162.874,71)	(122.098,30)	(146.731,50)	(122.098,30)
Investment securities available for sale	5.773.764,44	2.439.197,83	5.773.764,44	2.439.197,83
Investment securities held to maturity	450.736,60	1.143.282,57	450.736,60	1.143.282,57
Investment in subsidiaries	-	-	20.722,93	20.136,13
Investment in associates	125.683,03	94.585,03	125.710,00	94.585,03
Property, plant and equipment	130.449,96	115.248,03	130.316,83	115.131,60
Intangible assets	25.450,67	19.813,80	12.408,89	11.904,74
Deferred tax assets	157.392,02	101.541,20	157.301,57	101.463,29
Current tax assets	25.754,38	21.485,83	25.754,37	21.485,83
Other assets	462.439,77	309.119,38	456.319,90	307.781,05
TOTAL ASSETS	17.955.516,66	14.897.759,87	17.960.020,40	14.904.536,93
LIABILITIES				
Due to banks	3.666.970,54	2.804.677,14	3.666.970,54	2.804.677,14
Due to customers	12.632.215,34	11.211.237,68	12.657.721,36	11.231.098,62
Derivative financial instruments	158.304,12	87.643,66	158.304,12	87.643,66
Deferred tax liabilities	35.811,51	9.504,18	34.012,05	9.466,01
Current tax liabilities	10.059,20	521,41	7.285,32	-
Retirement benefit obligations	20.146,19	20.490,86	19.644,20	20.085,32
Other liabilities	190.208,55	219.733,97	191.812,06	218.587,08
Total Liabilities (a)	16.713.715,45	14.353.808,90	16.735.749,65	14.371.557,83
EQUITY				
Share Capital	1.277.484,07	526.262,03	1.277.484,07	526.262,03
Share premium	16.904,26	16.904,26	16.904,26	16.904,26
Treasury Shares	(23.507,02)	(21.639,04)	(23.228,78)	(21.444,30)
Available for sale reserve	(227.854,81)	(155.059,11)	(228.316,43)	(155.059,11)
Other Reserves	86.848,06	85.663,55	86.662,31	85.663,55
Retained Earnings	94.613,27	80.031,25	94.765,32	80.652,67
Capital and reserves attributable to owners of the parent (b)	1.224.487,83	532.162,94	1.224.270,75	532.979,10
Non-controlling interest (c)	17.313,38	11.788,03	-	-
Total Equity (d) = (b) + (c)	1.241.801,21	543.950,97	1.224.270,75	532.979,10
TOTAL EQUITY AND LIABILITIES (a) + (d)	17.955.516,66	14.897.759,87	17.960.020,40	14.904.536,93

STATEMENT OF COMPREHENSIVE INCOME

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/12/2009	1/1-31/12/2008	1/1-31/12/2009	1/1-31/12/2008
Net Interest Income	263.297,97	321.784,73	259.666,91	321.765,28
Net fee and commission income	15.880,51	16.782,29	11.562,85	12.370,08
Dividend income	7.704,12	8.171,01	8.575,32	8.171,01
Net Income / (loss) from financial instruments designated at fair value through Profit and Loss	48.938,35	(51.925,20)	48.937,39	(51.860,09)
Net income from investment securities	31.621,82	4.513,02	31.621,82	4.513,02
Other operating income	1.558,27	2.582,03	1.677,98	2.650,05
Total Operating Income	369.001,04	301.907,88	362.042,27	297.609,35
Personnel expenses	(124.197,81)	(102.876,13)	(119.977,44)	(101.573,85)
Other operating expenses	(118.171,67)	(112.046,16)	(127.627,28)	(109.763,54)
Depreciation and amortization charges	(11.358,39)	(10.907,54)	(10.552,15)	(10.765,04)
Other expenses	(12.442,43)	(6.387,08)	(12.412,45)	(5.785,10)
Allowance for the impairment of loans	(40.611,64)	(36.072,91)	(35.686,72)	(36.072,91)
Allowance for the impairment of other assets and investments	(16.176,99)	(31.004,51)	(14.991,04)	(30.989,51)
Share of Profit/(Loss) of Associates	697,35	-	-	-
Profit/(Loss) before tax	46.739,46	2.613,55	40.795,19	2.659,40
Income tax	(16.807,22)	233,46	(13.534,62)	267,35
Extraordinary tax contribution L.3808/2009	(7.285,32)	-	(7.285,32)	-
Net Profit/ (Loss)	22.646,92	2.847,01	19.975,25	2.926,75
Attributable to:				
Owners of the parent	20.630,37	2.885,21	19.975,25	2.926,75
Non-controlling Interest	2.016,55	(38,20)	-	-
Other comprehensive income after tax	(72.795,71)	(160.090,38)	(73.257,33)	(160.090,38)
Total comprehensive income after tax	(50.148,79)	(157.243,37)	(53.282,08)	(157.163,63)
Attributable to:				
Owners of the parent	(52.165,34)	(157.205,17)	(53.282,08)	(157.163,63)
Non-controlling Interest	2.016,55	(38,20)	-	-
Earnings per share				
-Basic and diluted (in euros)	0,0476	0,0187	0,0445	0,0190

STATEMENT OF CHANGES IN EQUITY

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/12/2009	1/1-31/12/2008	1/1-31/12/2009	1/1-31/12/2008
Balance at the beginning of the year (1/1/2009 and 1/1/2008 respectively)	543.950,97	747.024,93	532.979,10	747.145,28
Total comprehensive income after tax	(50.148,79)	(157.243,37)	(53.282,08)	(157.163,63)
Increase of share capital (common shares)	526.845,23	44,10	526.262,03	-
Increase of share capital (preference shares)	224.960,00	-	224.960,00	-
Expenses of share capital (common and preference shares)	(8.881,12)	-	(8.881,12)	-
Deferred tax on capital increase expenses	1.822,91	-	1.822,91	-
Deferred tax on subsidiary's intangible assets	(949,20)	-	-	-
Purchases of Treasury Shares	(1.867,98)	(21.512,34)	(1.784,48)	(21.444,30)
Gains from treasury share's pre-emptive rights	2.194,39	-	2.194,39	-
Dividend distribution	(871,20)	(35.558,25)	-	(35.558,25)
Non-controlling interest after acquisition of subsidiary	4.746,00	11.195,90	-	-
Balance at the end of the year (31/12/2009 and 31/12/2008 respectively)	1.241.801,21	543.950,97	1.224.270,75	532.979,10

STATEMENT OF CASH FLOWS

	Amounts in thousand euros			
	Consolidated		Stand alone	
	1/1-31/12/2009	1/1-31/12/2008	1/1-31/12/2009	1/1-31/12/2008
Net cash flow from operating activities (a)	2.814.403,45	(284.675,71)	2.813.621,61	(266.033,25)
Net cash flow from investing activities (b)	(2.571.503,36)	(91.458,80)	(2.571.829,70)	(112.701,23)
Net cash flow from financing activities (c)	518.290,52	(57.026,48)	517.790,82	(57.002,54)
Net increase / (decrease) of cash and equivalents (a) + (b) + (c)	761.190,61	(433.160,99)	759.582,73	(435.737,02)
Cash and cash equivalents at the beginning of the year	1.430.380,27	1.863.541,26	1.427.434,09	1.863.171,11
Cash and cash equivalents at the end of the year	2.191.570,88	1.430.380,27	2.187.016,82	1.427.434,09

Additional data and information:

- The accounting policies, applied by the Group, based on International Financial Reporting Standard (I.F.R.S.) for the preparation of the financial statements as at December 31st, 2009 are consistent with those stated in the respective financial statements of the previous comparative year. The Bank adopted the amendments of International Accounting Standard (I.A.S.) 39 and International Financial Reporting Standard (I.F.R.S.) 7, which were issued in October 2008 and have been effective since July 1st, 2008. The effects of applying the aforementioned amendments are set out in Note 9 below.
- The Consolidated Financial Statements at December 31st, 2009 include:
 - the following subsidiaries under full consolidation method: i) "Hellenic Postbank-ELTA Mutual Fund Management S.A." with participation of 51% on its share capital and voting rights, ii) "Hellenic Post Credit S.A." (previously named as "Bestline Cards S.A.") with participation of 50% on its share capital and voting rights and iii) "Post Insurance Brokerage S.A." with participation of 50,01% on its share capital and voting rights. The company was incorporated in 2009 (Official Gazette No 8444/14.07.2009), with share capital contribution amounting to 1 million euros. The company's registry is located in Athens and operates in the market of branded bankassurance and traditional insurance products, as it is presented in note 2.2.3 of the Financial Statements as at December 31st, 2009.
 - the following associates under the equity method: i) "Attica Bank S.A." with the participation on its share capital and voting rights up to 22,43% at December 31st, 2009 and ii) "Post Bank Green Institute" with the participation on its share capital and voting rights up to 50% at December 31st, 2009. The company incorporated in 2009 (Official Gazette No 9847/11.08.2009 and No 13278/13.11.2009), with share capital contribution amounting to 500 thousand euros. The company's registry is located in Metamorfofi, Attiki. The aim of the company is to provide consulting in issues of strategic planning, coordination and administration of projects regarding viable development and the environment, to implement communication plans, to organize lectures, seminars and congresses accordingly and to certify achievements on the aforementioned field as it is presented in note 2.2.3 of the Financial Statements as at December 31st, 2009.
- The Bank has been audited by the tax authorities until the year 2008. The tax audit has been completed in September 2009 for the fiscal years 2007 and 2008 and the additional tax imposed amounted to 3,10 million euros for which relevant provision had been made. Consolidated companies "Hellenic Postbank - ELTA Mutual Fund Management S.A." and "Hellenic Post Credit S.A." have been audited until the year 2005 while the associate "Attica Bank S.A." that has been audited until the year 2008 and are analytically presented in note 37 of the Financial Statements as at December 31st, 2009. Accumulated provision for unaudited tax years of the Group and the Bank amounts to 1,62 million euros and 1,5 million euros respectively.
- There are no unsettled legal claims or lawsuits in arbitration, which may have significant effect on the Bank's financial statements. The accumulated provision raised for unsettled legal claims or lawsuits in arbitration amounts to 0,94 million euros, whereas provisions for other assets raised for the Bank amount to 6,21 million euros, approximately.
- The number of the Group and the Bank employees as at December 31st, 2009 amounted to 2.554 and 2.419 respectively, whereas during the previous year (December 31st, 2008) amounted to 1.783 and 1.685 respectively.
- Property, plant and equipment are free of any liens and encumbrances.
- The Group's and Bank's transactions with related parties, for the period from January 1st, 2009 to December 31st, 2009 were as follows: a) Group's with Board of Directors and members of management: assets 6.590,76 thousand euros, liabilities 3.840,41 thousand euros, remuneration 7.673,06 thousand euros, income 138,95 thousand euros and expense 97,95 thousand euros, b) Bank's with Board of Directors and members of management: assets 6.349,94 thousand euros, liabilities 3.122,13 thousand euros, remuneration 5.584,57 thousand euros, income 128,53 thousand euros and expense 85,78 thousand euros, c) Group's with related companies: assets 100.000 thousand euros, interest expense 191,29 thousand euros, interbank interest income 55,92 thousand euros d) Bank's with related companies: assets 308.488,23 thousand euros, liabilities 28.498,82 thousand euros, interbank interest income 55,92 thousand euros, interest income of subsidiary 543,11 thousand euros, interbank interest expense from interbank deposits and loans 223,60 thousand euros and other expenses and income 13.650,79 thousand euros and 1.237,05 thousand euros respectively.
- "Other comprehensive income after tax" in the Statement of Comprehensive Income on consolidated and stand alone basis, for current and previous comparative year, concerns fair value differences attributed to the available for sale portfolio.
- The effect of the implementation of I.A.S.39 and I.F.R.S.7 amendments, which were issued on October 2008 and are effective from July 1st, 2008, due to reclassified securities measured in fair value is as follows: revaluation losses for the year from January 1st, 2009 to December 31st, 2009 amounting to 16,99 million euros have been recognized in Available for sale reserve. Moreover, losses from disposal of reclassified securities for the year from January 1st, 2009 to December 31st, 2009 amounting to 1,72 million euros have been recognized in the income statement. For reclassified securities measured at amortized cost, gains for the year from January 1st, 2009 to December 31st, 2009, amounting to 14,76 million euros have not been recognized in the income statement and in Available for sale reserve.
- The General Assembly of May 2nd, 2008 decided the implementation of a Share Buyback Plan, pursuant to Article 16 of Law 2190/1920 "re: Societes Anonymes", as is in force. In particular, the General Assembly approved the purchase of treasury shares via Athens Stock Exchange up to the total of 10 million (Bank's) shares, with purchase prices between the range of 3,70 euros (minimum) and 19,00 euros (maximum) within twenty four months, beginning from May 2nd, 2008. It is noted that following the February 20th, 2009 commitment of Law "Amendments to Law on Dematerialized Securities System, on the Capital Market, taxation issues and other provisions (Law N.3756/2009, Official Gazette 53A/31.03.2009)", which stipulations state that "for the period of participation of credit institutions in the programs on the enhancement of liquidity of the economy of Law 3723/2008, the purchase of treasury shares is not allowed", the Bank did not proceed to the acquisition of any treasury shares after February 19th, 2009. This decision was based on the Banks oncoming submission to the stipulations of Law 3723/2008, in accordance with the decision of the Extraordinary General Assembly of the owners on January 28th, 2009.
- The number of Treasury Shares held by the Group for the year ended as at December 31st, 2009 was 3.465.020 common shares at cost of 23.507,02 thousand euros, while those held by the Bank were 3.433.020 common shares at cost of 23.228,78 thousand euros.
- The General Assembly of the Bank's shareholders, owners of common shares, which took place on June 30th, 2009, approved the non-distribution of dividends for the fiscal year 2008 according to No. 20708/B1175/23.04.2009 decision of the Ministry of Economy and Finance. It must be noted that according to the provisions of article 39 which are regulated in the Bill for "adaptation of the Greek Legislation in the Directive 2006/123 of the European Parliament and Council with regard to the Services in the internal market and other provisions" that replaced the first section of paragraph 1, article 28 of Law 3756/2009, in the case of distribution of dividend for the financial years of 2008 and 2009, under the provisions of paragraph 3, article 1, of Law 3723/2008, concerning the credit institutions that participate in the liquidity plan. Any distribution must be exclusively in the form of equity shares.
Under, this perspective, the Bank's Board of Directors aims to formulate a proposal to the General Assembly of the Bank's shareholders, regarding the non-distribution of dividends to the owners of common shares, from profits earned in the fiscal year 2009.
- The Bank's Board of Directors Meeting, as of May 25th, 2009, proceeded with the subscription of the full payment of 224.960 thousand euros of share capital increase, by issuing 60.800.000 preference shares, as the Extraordinary General Meeting (common shares' holders) decided on January 28th, 2009, according to article 1 of Law 3723/2008 "The enhancement of liquidity of the economy in response to the impact of the international financial crisis". Capital increase was undertaken by the Hellenic Republic by contributing 224.960 bonds of total face value 224.960 thousand euros. Preference shares were recognised at Equity and specifically to "Share Capital". If the aforementioned preference shares were recognised as a financial liability, the consolidated and own net profit after tax, for the year January 1st, 2009 to December 31st, 2009 would be reduced by 10.541,48 thousand euros. There is an analytical reference in note 35 of the Financial Statements.
- On July 13th, 2009, 142.232.982 new common registered shares with voting rights of nominal value 3,70 euros each (henceforth the "New Shares") commenced trading on the Athens Exchange ("ATHEX"). The share capital increase was fully covered (by 133,79%) by virtue of the resolution of the Extraordinary General Assembly held on April 22nd, 2009. The share capital increase of 526.262.033,40 euros was issued via cash contributions, rendering of pre-emptive rights, in favour of the old stockholders and the right by subscription to any non exercised rights. The offer price amounts to 3,70 euros per share.
- The current composition of the Board of Directors of the Bank was generated from the resolutions of the Extraordinary General Assembly of December 11th, 2009, held under the relevant demand of the "Greek State", as a major shareholder, and the decision of the Board of Directors as of February 9th, 2010.

Athens, March 30st 2010

BOARD OF DIRECTORS
CHAIRMAN
KLEANTHIS PAPADOPOULOS
I.D. NUM. AH582918

BOARD OF DIRECTORS
VICE-CHAIRMAN
SPYROS PANTELIAS
I.D. NUM. AB578796

CHIEF OF FINANCIAL OFFICER
GEORGE XIFARAS
I.D.NUM. T125995 - P.E.R.N. 26575

DEPUTY GENERAL MANAGER
OF FINANCE
ALEXANDROS TOPALOGLOU
I.D. NUM. X158663 - P.E.R.N. 12737

DIRECTOR OF FINANCIAL SERVICES
ATHANASIOS DIONAS
I.D. NUM. M584387 - P.E.R.N. 41345