



**Eurobank EFG Property Services S.A.**

Company registration No. 5823/01AT/B/86/334(06) - 6, Siniossoglou Street GR 142 34 N. Ionia

**Summary financial data and information for the period from 1 January to 31 December 2011**  
(According to Law 2190/20, article 135, for companies that prepare annual financial statements according to IFRS)

The information listed below aims to provide a general overview about the financial position and the financial results of Eurobank EFG Property Services S.A. Consequently, readers are strongly advised to visit the website of the Company ([www.eurobankpropertyservices.gr](http://www.eurobankpropertyservices.gr)), and/or to the parent Company's website ([www.eurobank.gr](http://www.eurobank.gr)) where the Annual Financial Statements prepared under International Financial Reporting Standards (IFRS) are available, before any investment decision or transaction with the Company is entered to.

**COMPANY'S DATA**

**Registered office:**

**Business:**

**Registered number:**

**Authority in charge:**

**Date of approval of Financial Statements (from which summary data were compiled):**

**Auditor:**

**Audit firm:**

**Audit opinion:**

**Website address:**

6, Siniossoglou Street GR 142 34 N. Ionia

Real Estate Services

5823/01AT/B/86/334(06)

Athens Prefecture

3 May 2012

Marios Psaltis

PricewaterhouseCoopers S.A.

Unqualified - Emphasis of matter

<http://www.eurobank.gr>

<http://www.eurobankpropertyservices.gr>

**Board of Directors:**

Michael Colakides

Nikolaos Karamouzis

Nikolaos Paylides

Dimitrios Andritsos

Christos Adam

Nikolaos Galetas

Ioannis Stournaras

Panagiotis Kyriazis

Chairman

Vice Chairman A'

Vice Chairman B'

Chief Executive Officer

Member

Member

Member

Chief Financial Officer

BALANCE SHEET		amounts in thousand euro	
	31.12.2011	31.12.2010	
<b>ASSETS</b>			
Property, plant and equipment	309	307	
Intangible assets	4,914	5,049	
Available-for-sale investments securities	18	18	
<b>Total Non-Current Assets</b>	<b>5,241</b>	<b>5,374</b>	
Trade receivables	2,389	2,596	
Other receivables	775	536	
Cash and cash equivalents	17,411	7,961	
<b>Total Current Assets</b>	<b>20,575</b>	<b>11,093</b>	
<b>TOTAL ASSETS</b>	<b>25,816</b>	<b>16,467</b>	
<b>EQUITY &amp; RESERVES</b>			
Share capital	587	587	
Other reserves	342	342	
Retained Earnings	20,917	11,866	
<b>TOTAL EQUITY &amp; RESERVES</b>	<b>21,846</b>	<b>12,795</b>	
<b>LIABILITIES</b>			
Retirement benefit obligation	49	59	
Deferred tax liabilities	969	1,080	
<b>Total Long-term liabilities</b>	<b>1,018</b>	<b>1,139</b>	
Trade payables	853	564	
Other liabilities	1,241	1,060	
Income tax liability	858	909	
<b>Total Short-term liabilities</b>	<b>2,952</b>	<b>2,533</b>	
<b>TOTAL LIABILITIES</b>	<b>3,970</b>	<b>3,672</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,816</b>	<b>16,467</b>	

STATEMENT OF COMPREHENSIVE INCOME		amounts in thousand euro	
	1.1 - 31.12.2011	1.1 - 31.12.2010	
<b>Income from operating activities</b>			
Commission income	21,260	16,062	
Commission expenses	6,404	4,035	
<b>Other operating expenses</b>			
Staff costs	2,903	3,104	
Other expenses	924	1,130	
Depreciation expense	236	241	
<b>Operating profit</b>	<b>10,793</b>	<b>7,552</b>	
Interest income	422	129	
<b>Net interest income</b>	<b>422</b>	<b>129</b>	
<b>Profit before tax</b>	<b>11,215</b>	<b>7,681</b>	
Income tax expense	2,164	1,998	
<b>Net Profit for the year</b>	<b>9,051</b>	<b>5,683</b>	
Other comprehensive income	-	-	
<b>Net profit for the year attributable to shareholders*</b>	<b>9,051</b>	<b>5,683</b>	

STATEMENT OF CASH FLOW		amounts in thousand euro	
	1.1 - 31.12.2011	1.1 - 31.12.2010	
<b>Operating activities</b>			
Profit before tax	11,215	7,681	
Adjustments for:			
Depreciation and amortization expense	236	241	
Interest income	-422	-129	
Write-offs of tangible assets	37	0	
Provisions	78	187	
<b>Cash flows from operating activities before changes in working capital</b>			
Decrease / (increase) in trade and other receivables	-110	58	
Increase / (decrease) in trade and other liabilities	460	45	
Less:			
Taxes paid	-2,326	-2,639	
<b>Net cash from/(used in) operating activities (a)</b>	<b>9,168</b>	<b>5,444</b>	
<b>Cash flows from investing activities</b>			
Acquisition of tangible assets	-103	-55	
Acquisition of intangible assets	-37	-58	
Interest received	422	129	
<b>Net cash from/(used in) investing activities (b)</b>	<b>282</b>	<b>16</b>	
<b>Cash flows from financing activities</b>			
Loan repayment	-	-	
<b>Net cash from/(used in) financing activities (c)</b>	<b>-</b>	<b>-</b>	
<b>Net increase (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>9,450</b>	<b>5,460</b>	
Cash and cash equivalents at beginning of year	7,961	2,501	
<b>Cash and cash equivalents at end of year</b>	<b>17,411</b>	<b>7,961</b>	

STATEMENT OF CHANGES IN EQUITY		amounts in thousand euro	
	31.12.2011	31.12.2010	
<b>Total equities at</b>			
(01.01.2011 and 01.01.2010 respectively)	12,795	7,112	
Profit for the period after tax	9,051	5,683	
<b>- Total equity as at (31.12.2011 and 31.12.2010 respectively)</b>	<b>21,846</b>	<b>12,795</b>	

**Additional data and information:**

- The Company has not been subject to tax audit for the year ended December 31, 2010. The tax audit for the year of 2011 has been carried out by the external auditors of the Company pursuant to Law 3943/2011 and the Ministerial decision.
- The Company's financial statements are included in the consolidated financial statements of EFG Eurobank Ergasias A.E. (registered offices in Greece), which owns 100% of Company's ordinary shares, by the full consolidation method.
- The fixed assets of the Company are free of material charges or encumbrances.
- The total number of employees were 55 (2010: 57).
- The related party transactions of the Company are as follows: a) Commission income € 20,724ths., b) Expenses € 1,283ths., γ) Receivables € 19,639ths., δ) Liabilities € 198ths, e) Transactions with key management personnel € 502ths., f) Receivables from key management personnel €0ths. and g) Liabilities to key management personnel €0ths.

N. Ionia 3 May 2012

Chairman

Chief Executive Officer

Chief Financial Officer

Michael Colakides  
Passport No E 152969

Dimitrios Andritsos  
I.D No. N 127663

Panagiotis Kyriazis  
PERM. No 5474