

Analyst Meeting



14 May, 2002

Agenda

- **Changes in Organizational structure**
- **Financial Results 1Q2002**

Agenda

- Changes in Organizational structure

Changes in Organizational Structure

- **Managing Director – Laiki Bank (Hellas) SA and its subsidiaries, responsible for the formulation and implementation for the Group's Strategy for International Expansion**
– Rena Rouvitha Panou
- **Divisional Director – International Operations**
– Michalis Louis
- **Divisional Director – Domestic Banking**
– Christos Stylianides

Changes in Organizational Structure

- **Divisional Director – Group Insurance**
– Takis Phidia
- **Manager – Group Financial Control**
– Annita Philippidou

All changes effective from 1/4/2002

Agenda

- Financial Results 1Q2002

Highlights of the 1st Quarter 2002



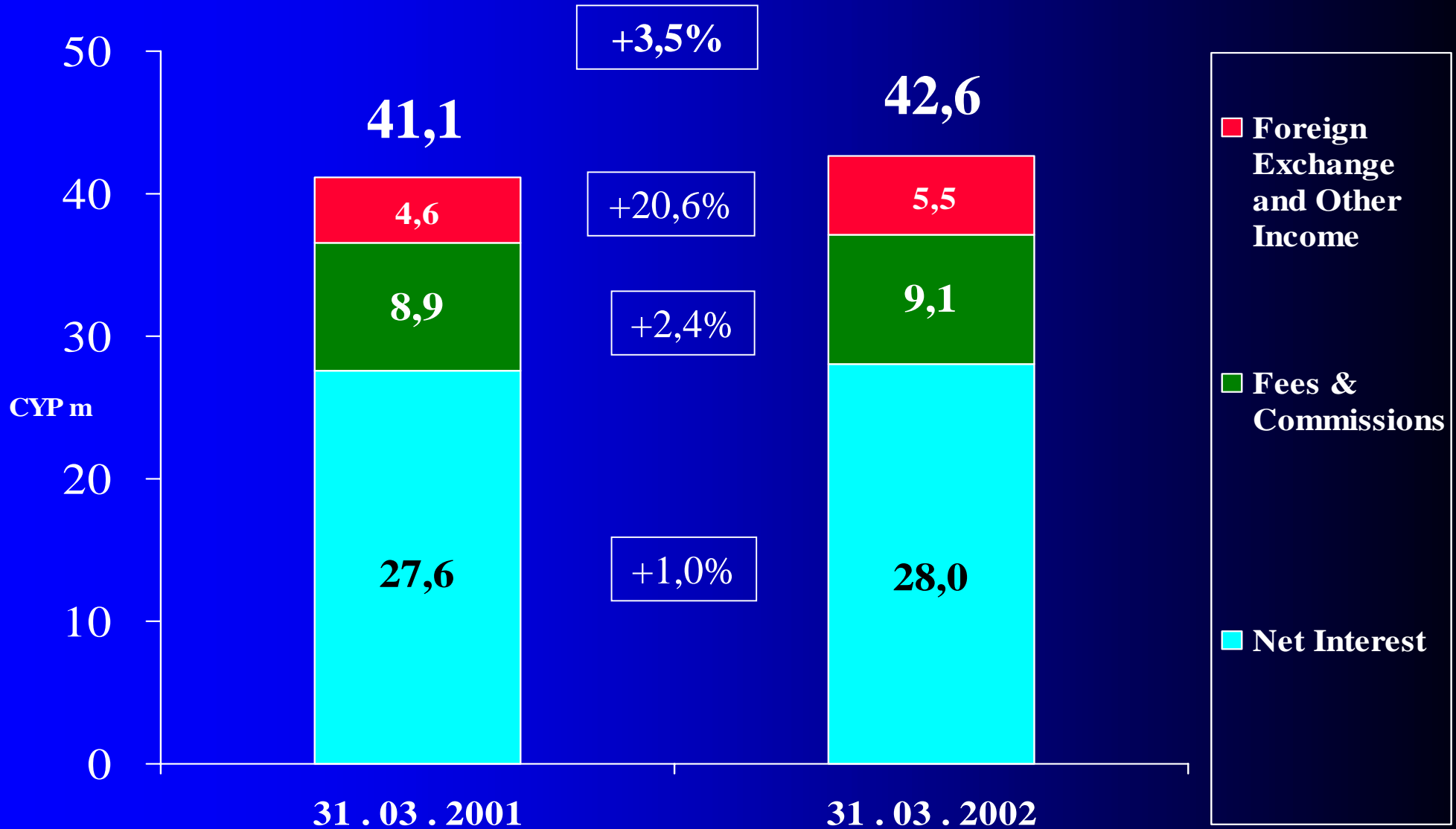
Profit and Loss account (£ m)

	31 Mar 2001	31 Mar 2002	% change
Net Interest Income	27,6	28,0	+1,0%
Fees and Other Income	13,5	14,6	+8,5%
Operating Costs	(24,6)	(27,4)	+11,3%
Operating Profit	16,5	15,2	-8,1%
Provisions	(3,4)	(4,6)	+36,7%
Tax	(4,6)	(3,5)	-24,2%
Minority interest	2,0	0,6	
Profit before CSE gains / losses	10,5	7,7	-27,1%
Loss from sale and reval. of securities	(23,5)	(4,4)	-81,4%
(Loss)/Profit attributable to shareholders	(13,0)	3,3	

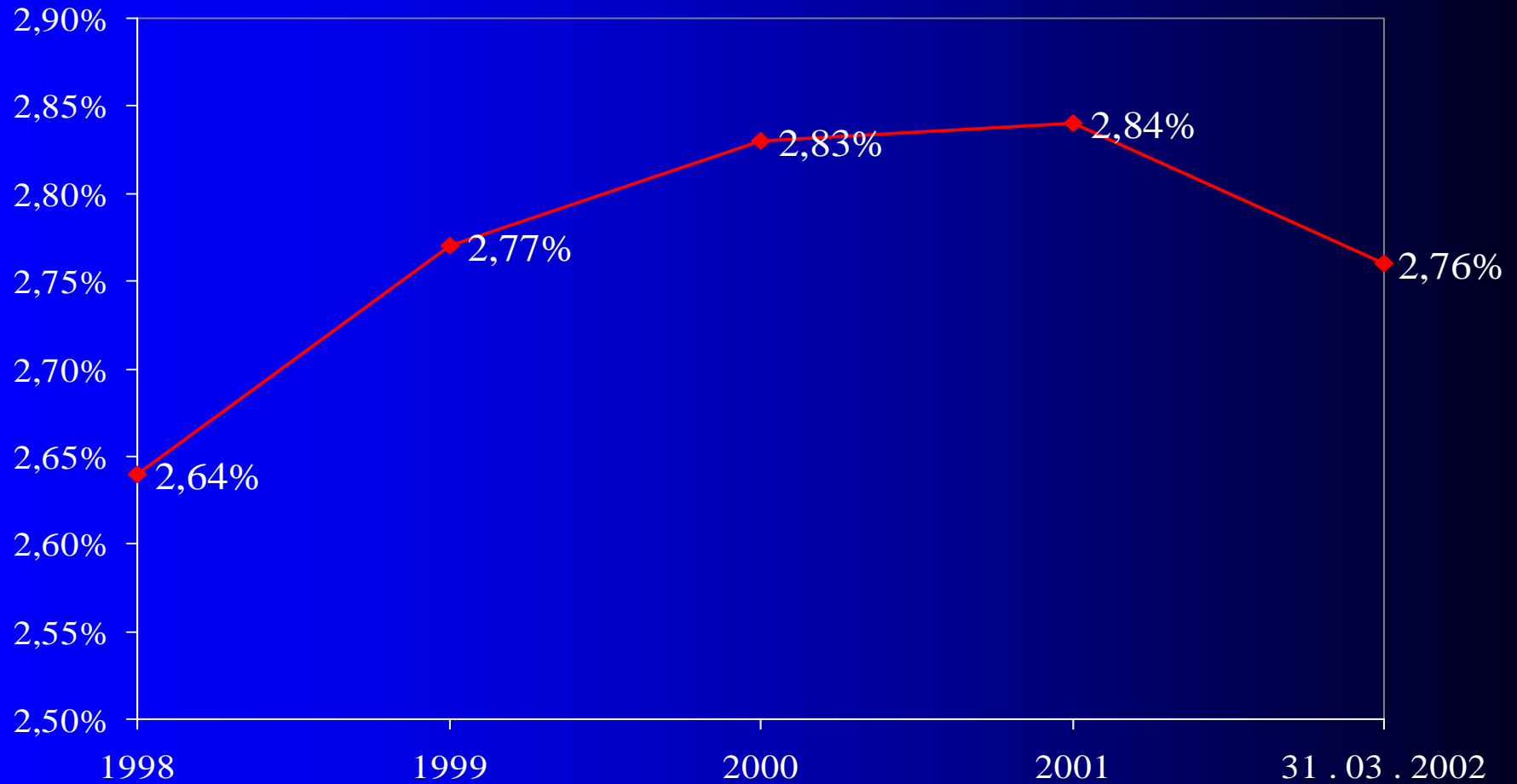
Profit before tax on Banking and Financing Activities (£ m)

	31 Mar 2001	31 Mar 2002	% change
Operating Income	36,9	39,2	+6,2%
Operating Costs	(21,1)	(23,9)	+12,9%
Operating Profit	15,8	15,3	-2,7%

Analysis of Income



Group Net Interest Margin

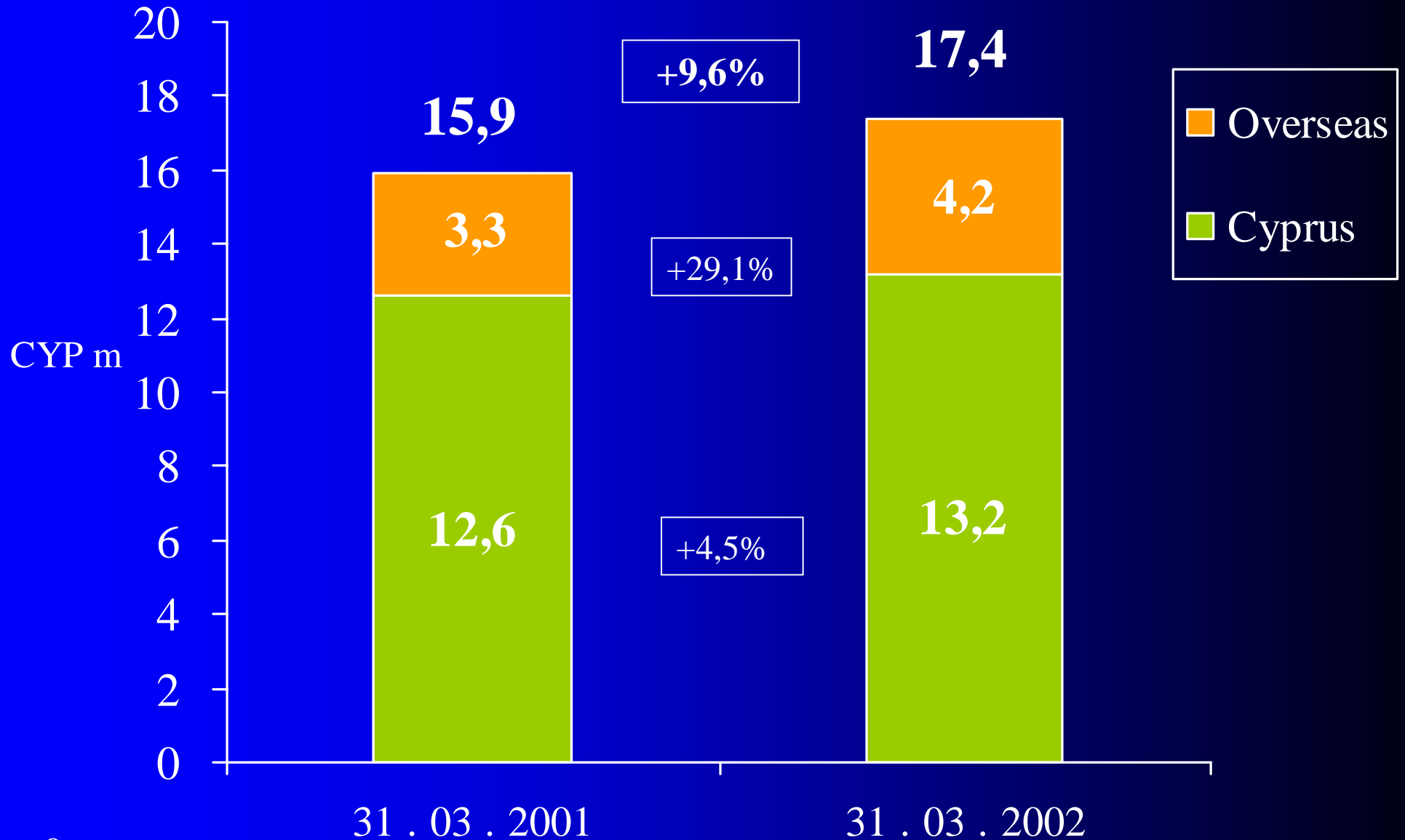


Note: Net Interest figures have been adjusted for 'other loan charges'

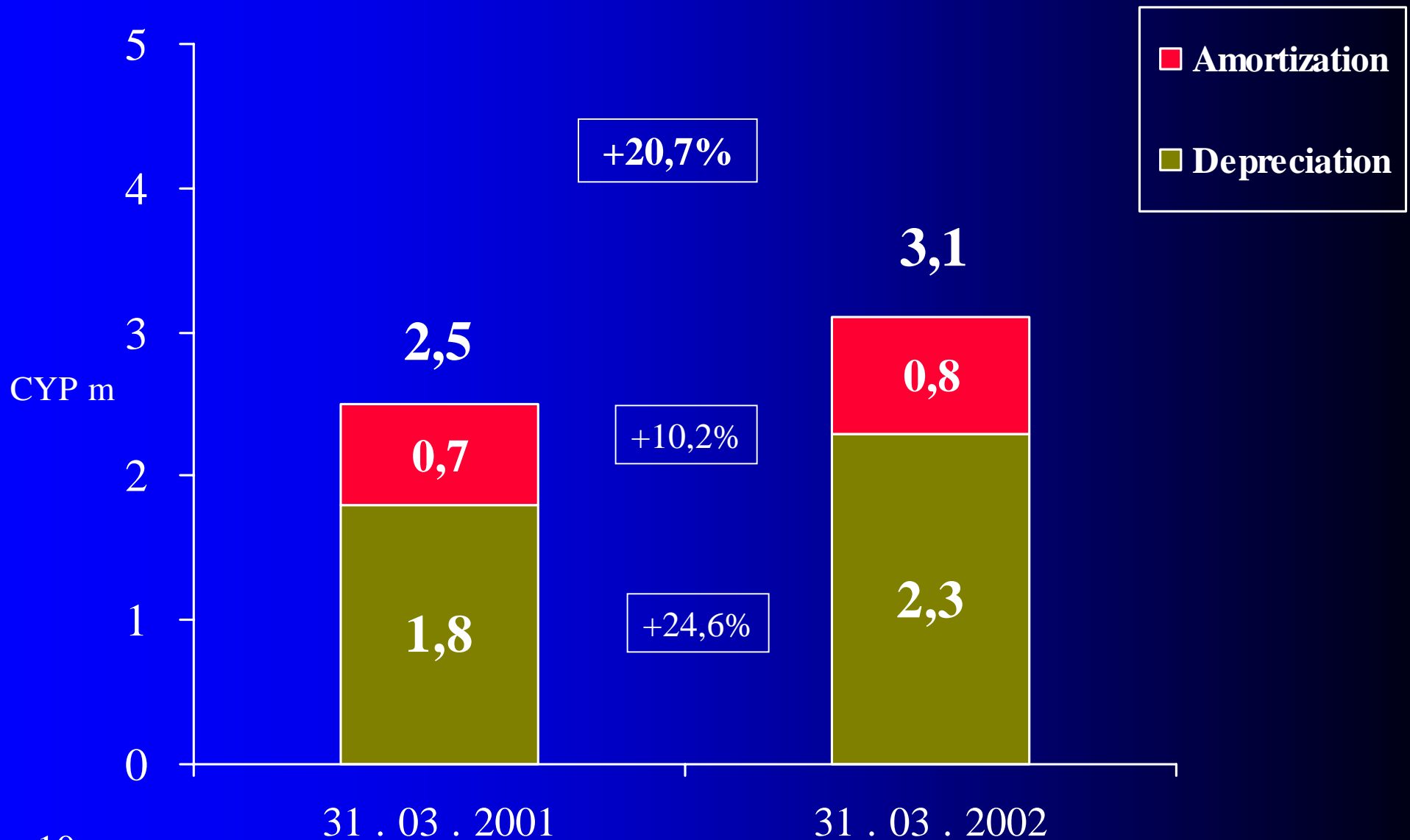
Net Interest Margin by region



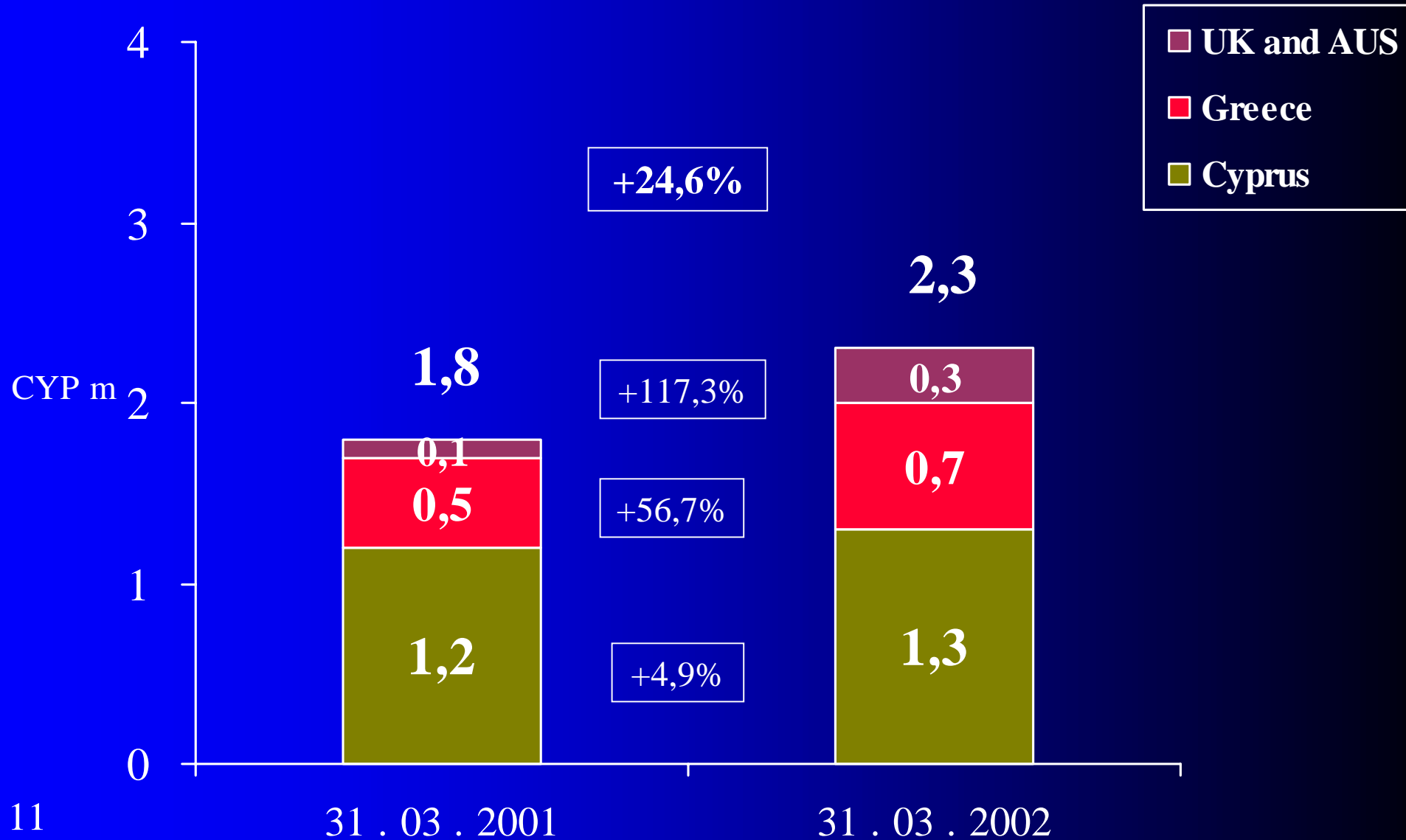
Group Staff Costs



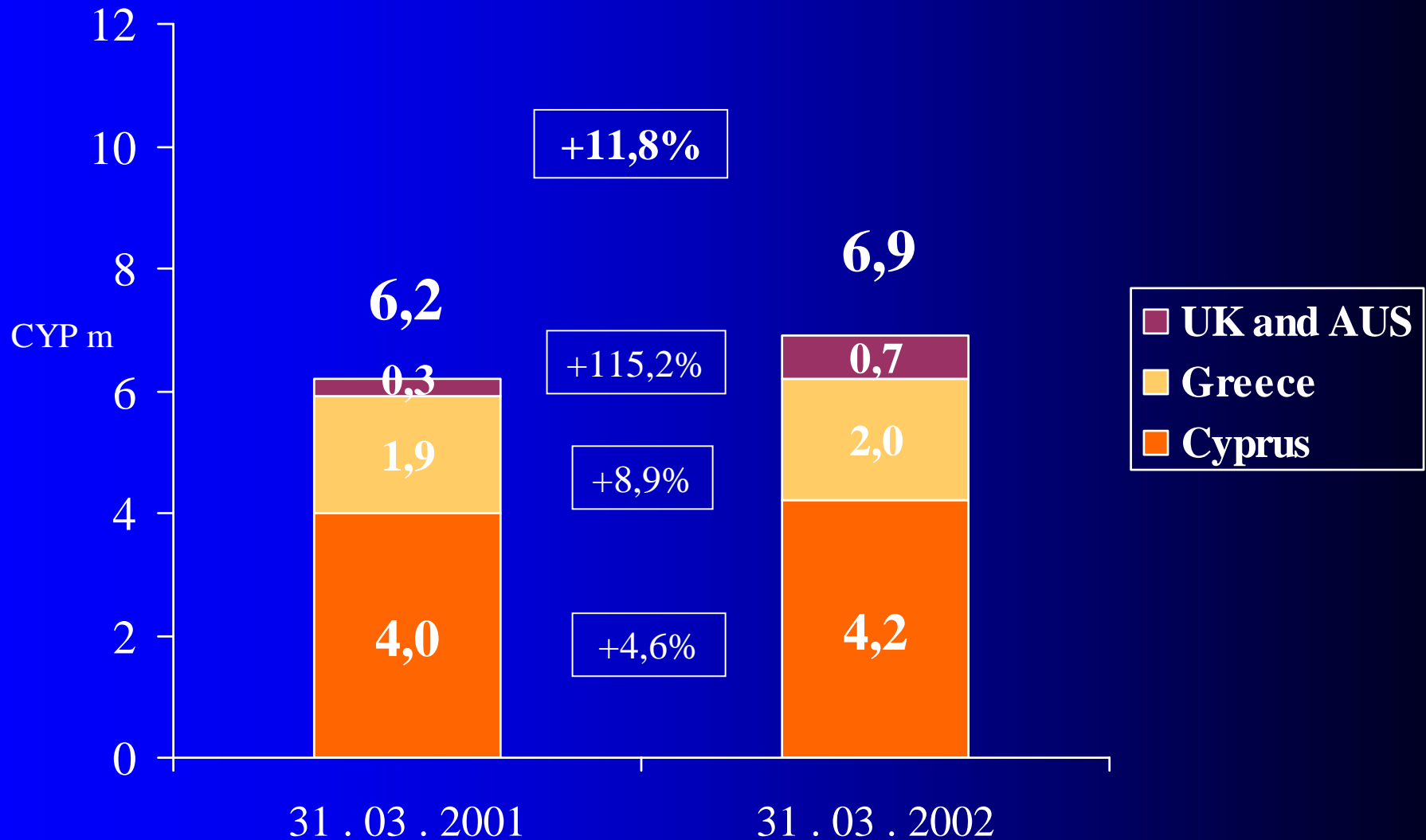
Group Depreciation & Amortization



Group Depreciation Expense Breakdown

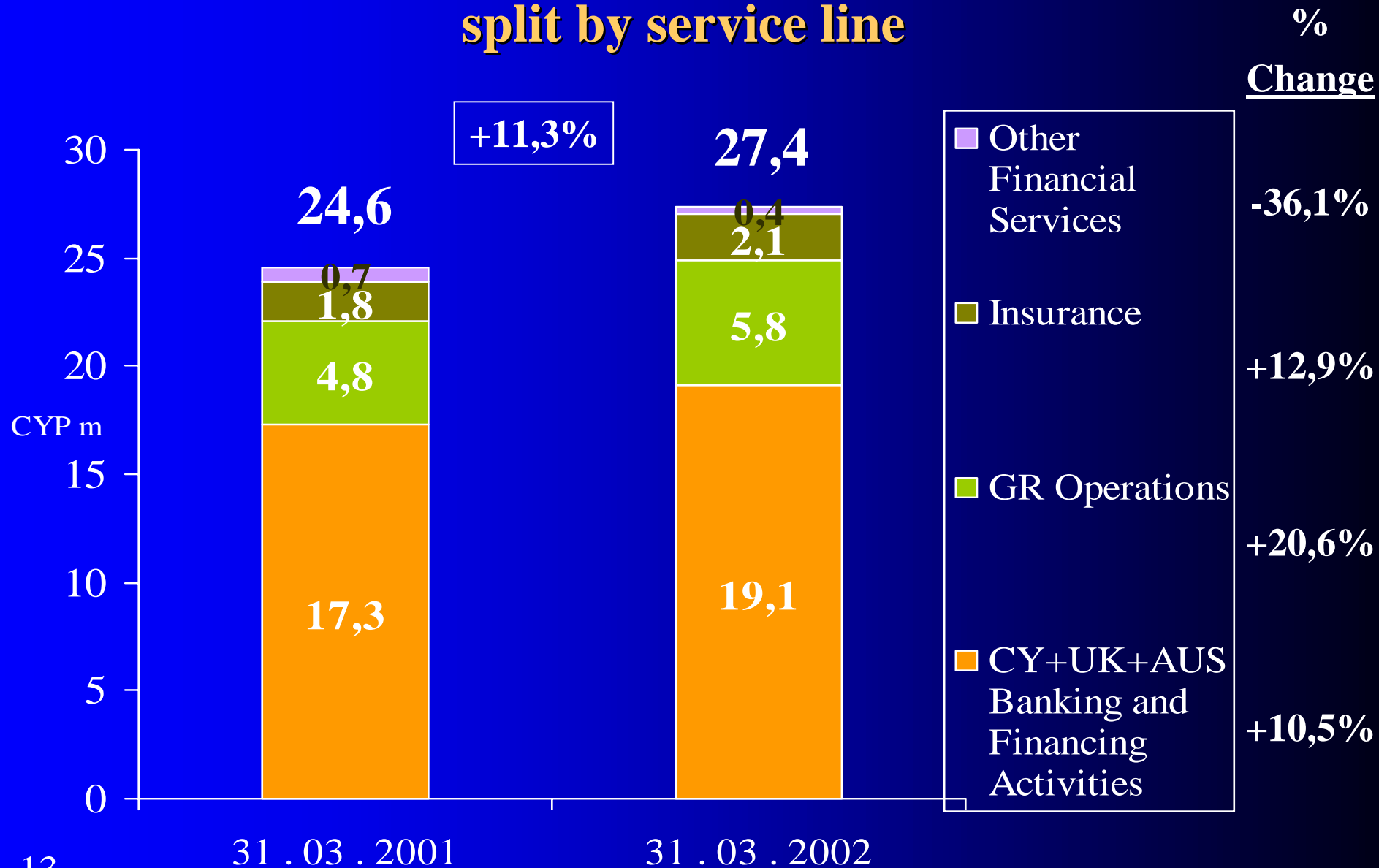


Group Other Expenses

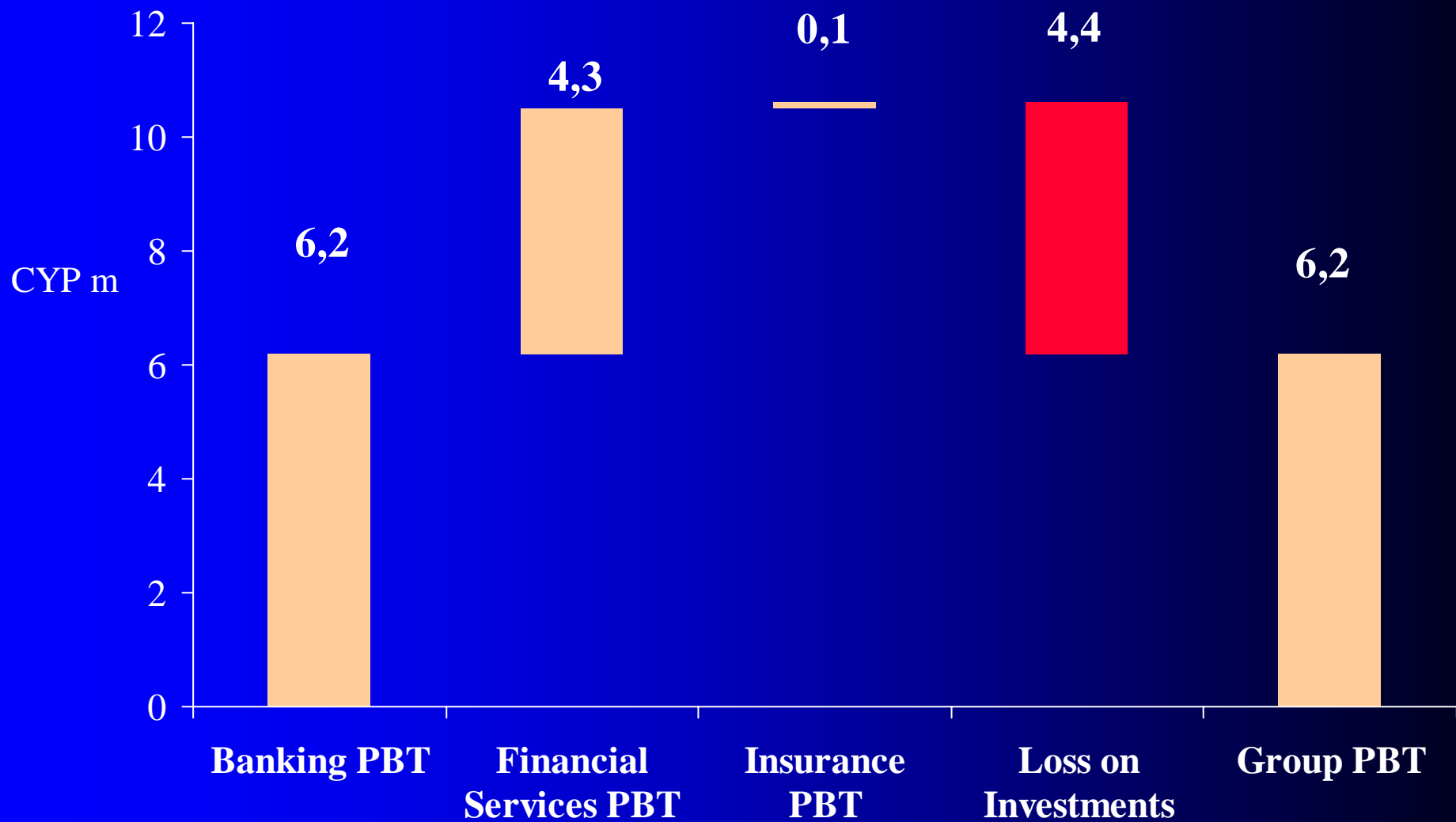


Group Operating Costs

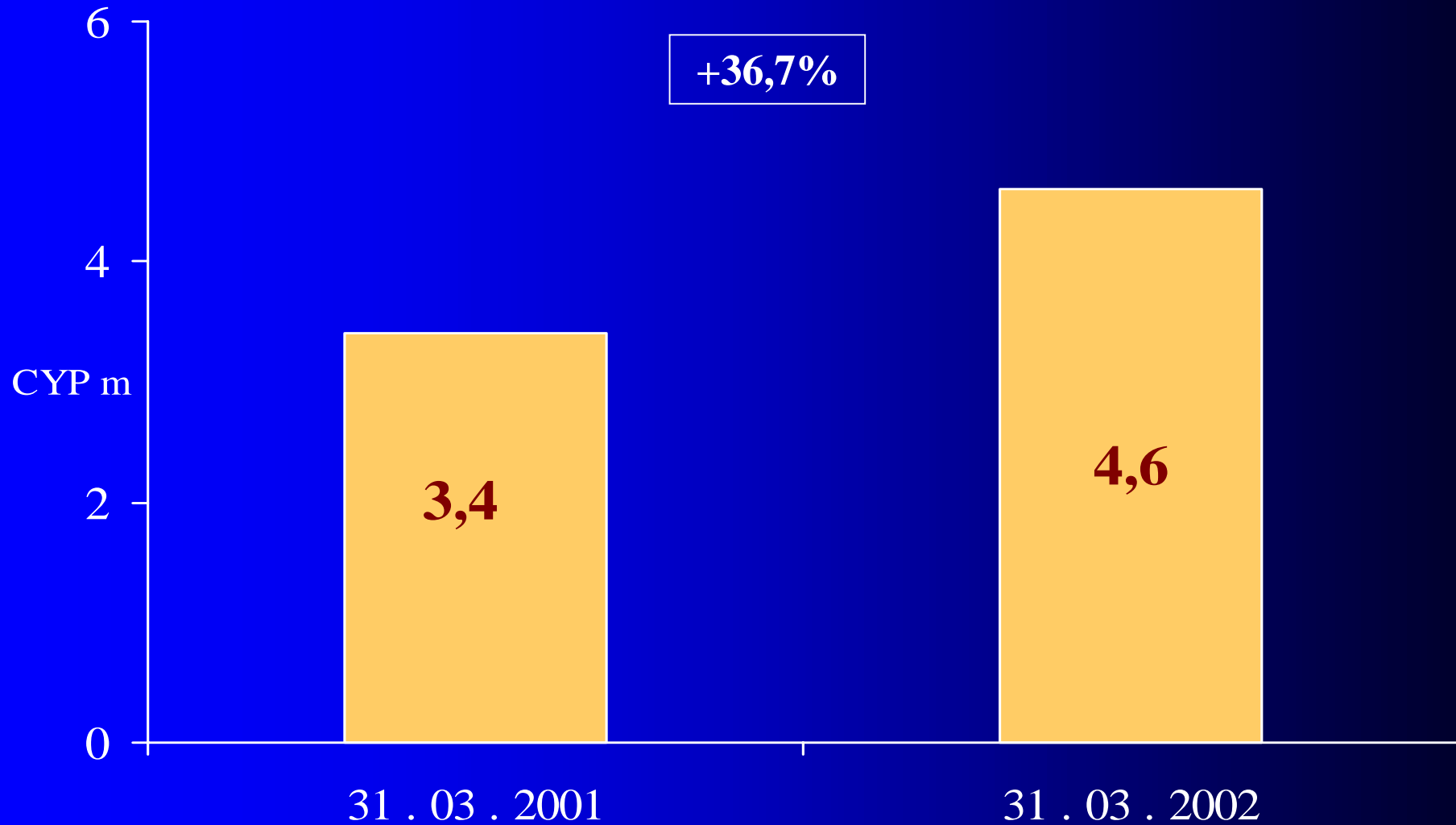
split by service line



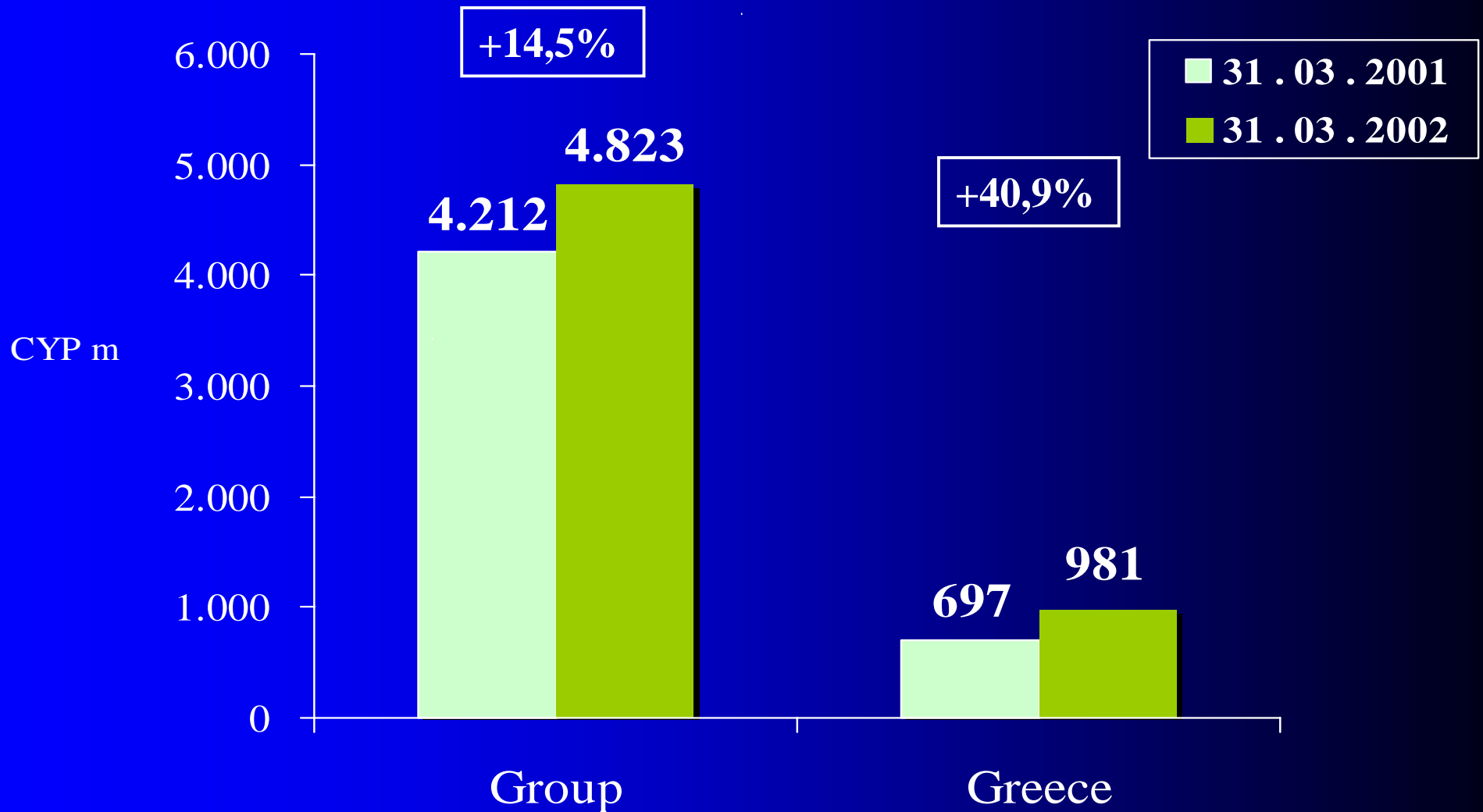
31.3.2002 Group PBT breakdown



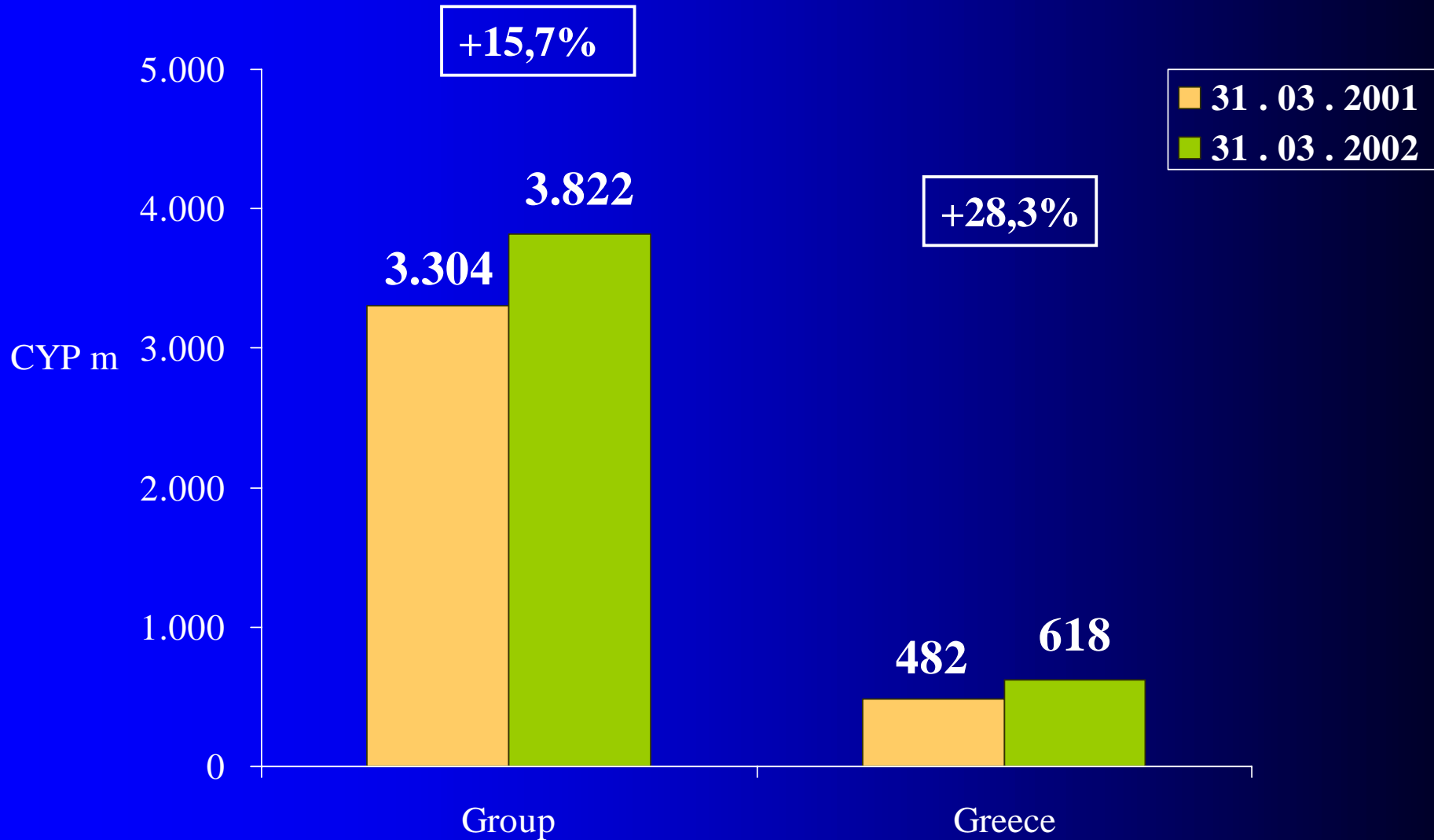
Group Provision Expense



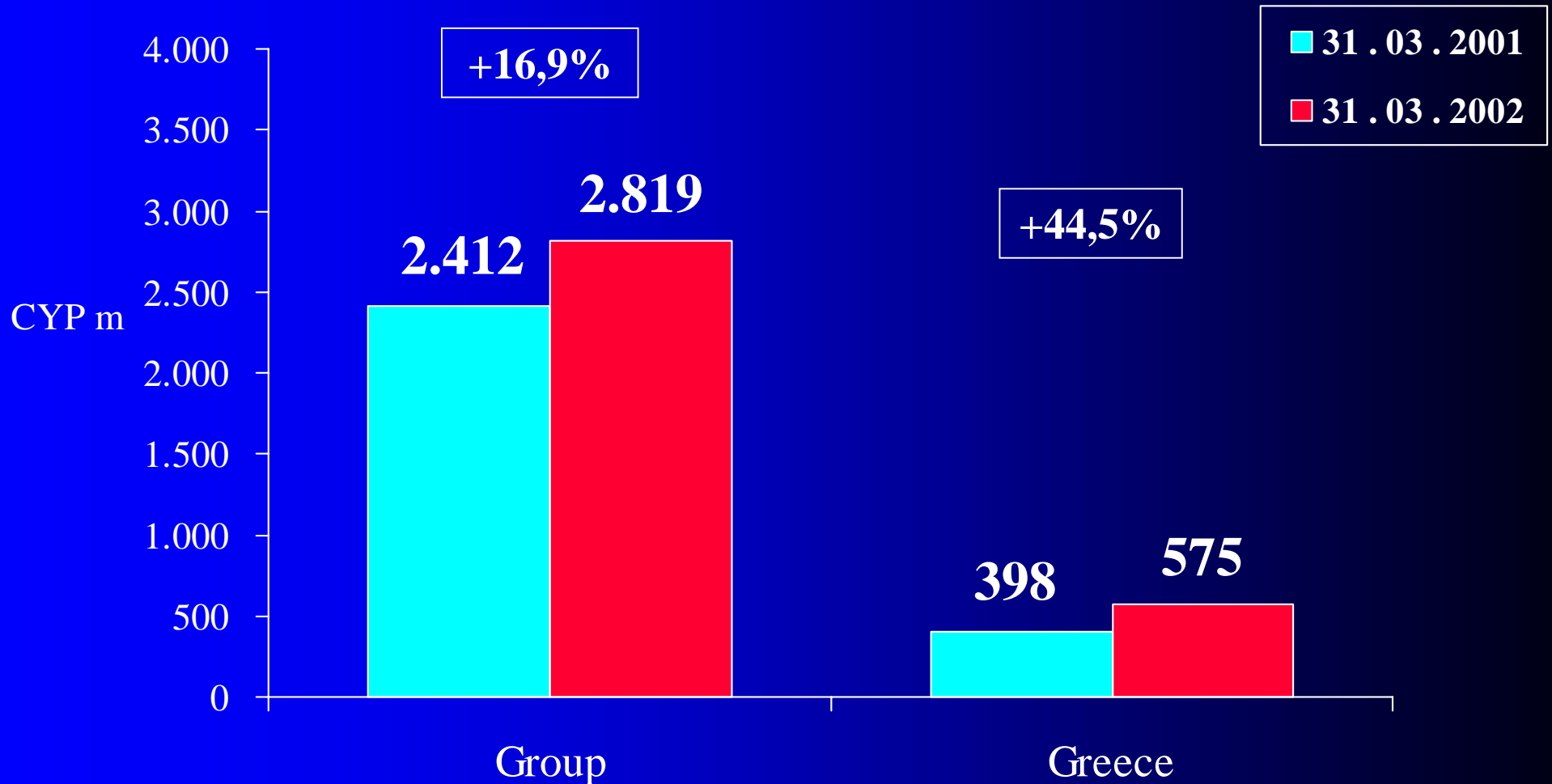
Growth in Total Assets



Growth in Customer Deposits



Growth in Customer Advances



Provisions

	31 Dec 1999	31 Dec 2000	31 Dec 2001	31 Mar 2002
Non Performing Loans / Total Advances	9,4%	9,2%	8,8%	8,8%
Accumulated Provisions / Total Advances	4,2%	4,4%	4,4%	4,5%

Ratios

	1999	2000	2001	31.3.2002
EPS – excl. CSE	9,2	16,0	10,5	10,4
Price / Earnings – excl. CSE	101,9	19,2	14,7	12,7*
Price / Net Book Value	6,56	2,45	1,53	1,28*
ROA – excl. CSE	0,74%	1,23%	0,71%	0,64%
ROE – excl. CSE	8,63%	12,79%	9,35%	10,1%

* Ratios adjusted to share price of £1.30 as at 13/5/2002