

FINANCIAL INFORMATION OF ALPHA BANK A.E. AND THE GROUP

For the year from January 1, 2013 to December 31, 2013
(Published in accordance with Codified Law 2190/20, article 135 concerning businesses that prepare annual financial statements, consolidated or not, in accordance with I.F.R.S.)
(Amounts in thousands of Euro)

The financial information derived from the financial statements, provide a general presentation of the financial position and results of Alpha Bank A.E. and the Group.
Therefore, we recommend to the reader, before any investment decision or transaction is performed with the Bank, to visit the web site of the Bank www.alpha.gr, where the financial statements, as well as the auditor's report are available.

INFORMATION OF ALPHA BANK

Registered office:
R.N.S.A.:
G.C.R. Number:
Supervising authority:
Date of approval of the Financial Statements by the Board of Directors (from which the financial information were derived):
Certified Auditors:

40 Stadiou Street - 102 52, ATHENS
6066/06/B/86/05
223701000
Bank of Greece, Ministry of Development and Competitiveness

March 19, 2014
Marios T. Kyriacou (A.M. SOEL 11121)
Charalambos G. Syrounis (A.M. SOEL 19071)
KPMG Certified Auditors A.E. (A.M. SOEL 114)
Unqualified opinion
www.alpha.gr

Audit Firm:
Type of Auditors' Report:
Website address:

MEMBERS OF THE BOARD OF DIRECTORS:

CHAIRMAN (Executive Member) Yannis S. Costopoulos	EXECUTIVE DIRECTORS AND GENERAL MANAGERS (Executive Members) Spyros N. Filaretos (COO) Artemis Ch. Theodoridis Georgios C. Aronis	NON-EXECUTIVE MEMBERS Paul G. Karakostas Ioanna E. Papadopoulou	NON-EXECUTIVE INDEPENDENT MEMBERS George E. Agouridis Pavlos A. Apostolidis Thanos M. Veremis Evangelos J. Kaloussis Ioannis K. Lyras	NON-EXECUTIVE MEMBER (in accordance with Law 3723/2008) Saranitis-Evangelos G. Lolas NON-EXECUTIVE MEMBER (in accordance with Law 3864/2010) Mrs. Panagiota S. Iplixian (replacing Mr. Nikolaos Koutsos on 30.1.2014)
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BALANCE SHEET

	Consolidated		Alpha Bank	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
ASSETS				
Cash and balances with Central Banks	1,688,182	1,437,248	1,006,294	770,193
Due from banks	2,566,230	3,382,690	5,036,860	6,623,503
Securities held for trading	8,836	20,132	7,001	14,119
Derivative financial assets	797,393	736,693	807,911	740,614
Loans and advances to customers	51,678,313	40,578,845	44,236,465	32,796,574
Investment securities				
- Available for sale	4,966,934	6,037,298	4,449,576	6,171,283
- Held to maturity	1,369,786	1,535,572	1,017,694	1,082,215
- Loans and receivables	4,308,556		4,308,556	
Investments in subsidiaries, associates and joint ventures			2,070,735	2,150,455
Investments in associates and joint ventures	50,044	74,610		
Investment property	560,453	493,498	28,205	31,683
Property, plant and equipment	1,122,470	987,385	754,299	596,994
Goodwill and other intangible assets	242,914	141,757	196,067	93,429
Deferred tax assets	2,788,688	1,806,151	2,740,649	1,786,612
Other assets	1,542,830	1,014,735	1,442,735	915,685
	73,691,629	58,246,614	68,103,047	53,773,359
	5,638	6,804		
Non-current assets held for sale				
Total Assets	73,697,267	58,253,418	68,103,047	53,773,359
LIABILITIES				
Due to banks	19,082,724	25,215,163	19,355,329	25,825,551
Derivative financial liabilities	1,373,500	1,518,881	1,374,261	1,529,730
Due to customers (including debt securities in issue)	42,484,860	28,464,349	37,504,689	23,191,009
Debt securities in issue held by institutional investors and other borrowed funds	782,936	732,259	1,295,445	2,317,252
Liabilities for current income tax and other taxes	56,768	42,529	32,781	22,774
Deferred tax liabilities	35,160	412,020		372,468
Employee defined benefit obligations	78,700	52,182	74,574	48,719
Other liabilities	1,156,000	929,748	1,059,717	866,049
Provisions	278,884	138,787	258,945	30,173
Total Liabilities (a)	65,329,532	57,505,918	60,955,741	54,203,725
EQUITY				
Share Capital	4,216,872	1,100,281	4,216,872	1,100,281
Share premium	4,212,062	2,757,653	4,212,062	2,757,653
Reserves	631,033	268,315	517,559	213,097
Retained earnings	(747,572)	(3,538,207)	(1,799,187)	(4,501,397)
Equity attributable to Equity owners of the Bank	8,312,395	588,042	7,147,306	(430,366)
Non-controlling interests	23,640	11,904		
Hybrid securities	31,700	147,554		
Total Equity (b)	8,367,735	747,500	7,147,306	(430,366)
Total Liabilities and Equity (a)+(b)	73,697,267	58,253,418	68,103,047	53,773,359

STATEMENT OF CASH FLOWS

	Consolidated		Alpha Bank	
	From 1 January to 31.12.2013	31.12.2012	From 1 January to 31.12.2013	31.12.2012
Net cash flows from continuing operating activities	(4,429,886)	2,624,671	(4,096,915)	3,484,572
Net cash flows from discontinued operating activities	(2,479)	(18,697)		
Net cash flows from operating activities (a)	(4,432,365)	2,605,974	(4,096,915)	3,484,572
Net cash flows from continuing investing activities	2,852,821	(1,217,333)	2,561,165	(1,494,616)
Net cash flows from discontinued investing activities	(415)	(5,247)		
Net cash flows from investing activities (b)	2,852,406	(1,222,580)	2,561,165	(1,494,616)
Net cash flows from continuing financing activities	446,300	(478,434)	270,386	(1,750,422)
Net cash flows from financing activities (c)	446,300	(478,434)	270,386	(1,750,422)
Net increase/(decrease) in cash and cash equivalents of the year (a)+(b)+(c)	(1,133,659)	904,960	(1,265,364)	239,534
Effect of exchange rate fluctuations on cash and cash equivalents	(3,267)	(939)	1,215	1,457
Total cash flows for the year	(1,136,926)	904,021	(1,264,149)	240,991
Cash and cash equivalents at the beginning of the year	2,110,093	1,206,072	2,013,148	1,772,157
Cash and cash equivalents at the end of the year	973,167	2,110,093	748,999	2,013,148

STATEMENT OF CHANGES IN EQUITY

	Consolidated		Alpha Bank	
	From 1 January to 31.12.2013	31.12.2012	From 1 January to 31.12.2013	31.12.2012
Equity at the beginning of the year (1.1.2013 and 1.1.2012 respectively)	747,500	1,966,248	(430,366)	592,944
Effect of the retrospective application of amendments in accounting standards, after income tax		(31,363)		(32,044)
Restated balance 1.1.2012	747,500	1,934,885	(430,366)	560,900
Total comprehensive income for the year, after income tax	3,252,199	(1,030,871)	3,155,918	(991,116)
Share capital increase through issuance of common shares to the HFSF	4,021,000		4,021,000	
Share capital increase through cash	550,000		550,000	
Share capital increase related expenses, after income tax	(163,828)		(163,828)	
Change of ownership interests in subsidiaries	11,298	(705)		
(Purchases), (Redemptions)/Sales of hybrid securities	(64,928)	(155,350)		
Other	14,494	(459)	14,582	(150)
Equity at the end of the year (31.12.2013 and 31.12.2012 respectively)	8,367,735	747,500	7,147,306	(430,366)

STATEMENT OF TOTAL COMPREHENSIVE INCOME

	Consolidated		Alpha Bank	
	From 1 January to 31.12.2013	31.12.2012	From 1 January to 31.12.2013	31.12.2012
Interest and similar income	3,512,375	3,303,458	2,676,549	2,806,242
Interest expense and similar charges	(1,854,554)	(1,920,176)	(1,516,787)	(1,780,274)
Net interest income	1,657,821	1,383,282	1,159,762	1,025,968
Fee and commission income	429,378	322,949	321,848	253,843
Commission expense	(59,071)	(51,262)	(47,656)	(41,633)
Net fee and commission income	370,307	271,687	274,192	212,210
Dividend income	1,048	998	664	494
Gains less losses on financial transactions	256,551	(232,856)	(18,704)	(444,990)
Other income	74,626	61,337	23,433	12,372
	332,225	(170,521)	5,393	(432,124)
Total income	2,360,353	1,484,448	1,439,347	806,054
Staff costs	(661,569)	(532,699)	(417,991)	(402,886)
General administrative expenses	(584,554)	(454,990)	(436,484)	(352,522)
Depreciation and amortization expenses	(92,161)	(93,634)	(48,357)	(60,270)
Other expenses	(87,568)	(70,769)	(46,941)	(26,680)
Total expenses	(1,425,852)	(1,152,092)	(949,773)	(842,358)
Impairment losses and provisions to cover credit risk	(1,923,213)	(1,666,543)	(1,609,775)	(1,374,711)
Negative goodwill from the acquisition of Emporiki Bank A.E.	3,283,052		3,295,718	
Share of profit/(loss) of associates and joint ventures	(16,194)	(10,393)		
	1,343,645	(1,676,936)	1,685,943	(1,374,711)
Profit/(Loss) before income tax	2,278,146	(1,344,580)	2,175,517	(1,411,015)
Income tax	701,195	256,973	681,504	278,081
Profit/(Loss) after income tax from continuing operations	2,979,341	(1,087,607)	2,857,021	(1,132,934)
Profit/(Loss) after income tax from discontinued operations	(57,117)	5,920		
Profit/(Loss) after income tax (a)	2,922,224	(1,081,687)	2,857,021	(1,132,934)
Profit/(Loss) attributable to Equity owners of the Bank				
- from continuing operations	2,979,286	(1,088,021)	2,857,021	(1,132,934)
- from discontinued operations	(57,117)	5,920		
	2,922,169	(1,082,101)	2,857,021	(1,132,934)
Non-controlling interests	55	414		
- from continuing operations				
Other comprehensive income recognized directly in Equity: Items that may be reclassified to the income statement				
Change in available for sale securities' reserve	226,865	239,353	246,689	314,249
Change in cash flow hedge reserve	153,151	(152,674)	145,078	(140,082)
Exchange differences on translation and hedging of net investments in foreign operations	(2,449)	(21,003)		3
Change in share of other comprehensive income from associates and joint ventures	1,131	500		
Income tax	(94,196)	(12,363)	(87,305)	(34,843)
Items that may be reclassified to the income statement from continuing operations, after income tax	284,502	53,813	304,462	139,327
Items that may be reclassified subsequently to profit or loss from discontinued operations	47,037	(5,064)		
	331,539	48,749	304,462	139,327
Items not reclassified the income statement from continuing operations				
Change in actuarial gains/(losses) of defined benefit obligations	(5,074)	2,584	(10,089)	3,114
Income tax	3,510	(517)	4,524	(623)
	(1,564)	2,067	(5,565)	2,491
Total of other comprehensive income recognized directly in Equity, after income tax (b)	329,975	50,816	298,897	141,818
Total comprehensive income for the year, after income tax (a)+(b)	3,252,199	(1,030,871)	3,155,918	(991,116)
Total comprehensive income for the year attributable to Equity owners of the Bank				
- from continuing operations	3,262,233	(1,032,651)	3,155,918	(991,116)
- from discontinued operations	(10,080)	856		
	3,252,153	(1,031,795)	3,155,918	(991,116)
Non-controlling interests	46	924		
- from continuing operations				
Earnings/(Losses) per share:				
Basic and diluted (€ per share)	0.4401	(1.1206)	0.4303	(1.1732)
Basic and diluted from continuing operations (€ per share)	0.4487	(1.1267)		
Basic and diluted from discontinued operations (€ per share)	(0.0086)	0.0061		

ADDITIONAL DATA AND INFORMATION

- Companies included in the Consolidated Financial Statements, the Group's participation in them as at 31.12.2013, as well as the applied consolidation method, are presented in note 39 of the Consolidated Financial Statements as at 31.12.2013. Companies, not included in the Consolidated Financial Statements, are also listed in this note.
- During the period from 1.1.2013 until 31.12.2013 the following changes took place in the companies which are fully consolidated and are included in the Consolidated Financial Statements:
 - New Companies: On 21.1.2013, the Bank's subsidiary Alpha Group Investments Ltd, acquired the total number of shares of the companies Samorelia Ltd, Anfhisia Ltd, Marantelo Ltd, which are registered in Cyprus and which were subsequently renamed to AGI-RRE Venus Ltd, AGI-RRE Artemis Ltd and AGI-RRE Participations 5 Ltd respectively. On 1.2.2013, the acquisition of the total number of shares of Emporiki Bank A.E. was completed. On 8.10.2013, the Bank's subsidiary Alpha Group Investments Ltd, acquired the total number of shares of the companies Comuba Ltd, Pakatra Ltd, Lafagiro Ltd which are registered in Cyprus and which were subsequently renamed to AGI - Cypre Arsinoe Ltd, AGI - RRE Cleopatra Ltd και AGI - RRE Hermes Ltd respectively. On 6.12.2013, the Group's subsidiary AGI-RRE ARES Ltd, acquired the total number of shares of the company SC Cordia Residence Srl, which is registered in Romania. On 18.12.2013, the Group's subsidiary AGI-BRE Participations 3 Ltd, acquired the total number of shares of the company HT - 1 EOOD, which is registered in Bulgaria.
 - Liquidations/Sales: On 1.7.2013 the Bank's subsidiary ABL Holdings Jersey Ltd proceeded with the sale of all its shares of Alpha Asset Finance C.I. Ltd. On 29.7.2013 the liquidation of the Group's subsidiary ABL Holding Jersey Ltd was completed. On 19.9.2013 the sale of the total number of shares of the Bank's subsidiary JSC Astra Bank was completed.
- The unaudited tax years of the Bank and the Group companies are listed in notes 38b and 36b of the Financial Statements as at 31.12.2013 of the Group and the Bank respectively.
- There are neither pending legal cases or issues in progress, nor decisions of legal or arbitrary authorities, which may have a material impact on the financial position or operation of the Group and the Bank. The Group and the Bank have raised a provision for them which amounts to Euro 32.1 mil. and Euro 29.7 mil. respectively, as well as other provisions amounting to Euro 246.8 mil. and Euro 229.2 mil. respectively.
- The Bank and the Group companies did not hold any treasury shares as at 31.12.2013.
- The total number of employees of the Group as at 31.12.2013 was 16,934 (31.12.2012: 13,650) and of the Bank was 11,268 (31.12.2012: 7,553).
- The results arising from the related party transactions during the period 1.1.2013 until 31.12.2013 are as follows:
 - With members of the Board of Directors and other key management personnel: a) of the Group: income Euro 1,580 thousand, expenses Euro 6,224 thousand b) of the Bank: income Euro 1,485 thousand, expenses Euro 6,196 thousand.
 - With other related parties: a) of the Group: income Euro 16,565 thousand, expenses Euro 19,788 thousand b) of the Bank: income Euro 82,501 thousand, expenses Euro 140,392 thousand c) Other comprehensive income (expenses) recognized directly in Equity Euro 153 mil.
- The balances as at 31.12.2013 of the receivables and liabilities arising from the above transactions are as follows:
 - With members of the Board of Directors and other key management personnel: a) of the Group: receivables Euro 77,827 thousand, liabilities Euro 82,889 thousand, letters of guarantee Euro 12,054 thousand b) of the Bank: receivables Euro 77,644 thousand, liabilities Euro 75,446 thousand, letters of guarantee Euro 12,054 thousand.
 - With other related parties: a) of the Group: receivables Euro 331,200 thousand, liabilities Euro 78,895 thousand b) of the Bank: receivables Euro 5,627,508 thousand, liabilities Euro 2,275,643 thousand, letters of guarantee and other guarantees Euro 524,101 thousand.
- The income and expense items recognized directly in Equity are analyzed in the "Statement of total comprehensive income", as presented above.
- Due to the fact that no distributable profits exist for the Bank as at 31.12.2013 and, therefore the article 44a of Codified Law 2190/1920 applies, the Bank's Board of Directors will not propose to the Ordinary General Meeting of Shareholders:
 - the payment to the Greek State of the respective return for the year 2013 of its preference shares under article 1 paragraph 3 of Law 3723/2008 and
 - the distribution of dividends to the common shareholders of the Bank for the year 2013.
- On 1.2.2013, pursuant to the acquisition agreement with Credit Agricole S.A. on the sale of Emporiki Bank from Credit Agricole S.A. to Alpha Bank AE, and after the approvals of the Greek and Cypriot Central Banks and anti-trust authorities, the transfer of the entire share capital of Emporiki Bank to Alpha Bank by Credit Agricole was completed. Additionally, on the same day Credit Agricole was

subscribed for €150 mil. of convertible bonds redeemable in Alpha Bank shares.

11. On 28.6.2013 the legal part of the acquisition, through absorption, of Emporiki Bank by Alpha Bank A.E. was finalized.

12. On 6.6.2013 the share capital increase of Alpha Bank was realized, in accordance with the decision of the Second Extraordinary General Meeting of Shareholders on 16.4.2013 and the Law 3864/2010. A total amount of €4.571 bil. was raised, which resulted to a final share capital