

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

For the period from January 1, 2013 to June 30, 2013  
(In accordance with decision 4/507/28.4.2009 of the Board of Directors of the Capital Market Commission)  
(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 performing any investment decision or transaction with the Bank, to visit the web site of the Bank [www.alpha.gr](http://www.alpha.gr), where both the interim financial statements prepared in accordance with International Financial Reporting Standards and the auditor's review report if required, are available.  
The interim financial statements as at 30.6.2013 were approved by the Board of Directors on August 30, 2013.

Statutory auditors: Marios T. Kyriacou (A.M. SOEL 11121)  
Charalampos G. Sirounis (A.M. SOEL 19071)  
Audit firm: KPMG Certified Auditors A.E.  
Type of auditors' review report: Unqualified opinion

### BALANCE SHEET

	Consolidated		Alpha Bank	
	30.6.2013	31.12.2012	30.6.2013	31.12.2012
<b>ASSETS</b>				
Cash and balances with Central Banks	1,731,152	1,437,248	1,078,750	770,193
Due from banks	2,509,384	3,382,690	5,336,180	6,623,503
Securities held for trading	15,726	20,132	14,325	14,119
Derivative financial assets	802,101	736,693	809,070	740,614
Loans and advances to customers	53,530,531	40,578,845	45,466,984	32,796,574
Investment securities				
- Available for sale	4,416,403	6,037,298	4,307,020	6,171,283
- Held to maturity	1,447,688	1,535,572	1,012,967	1,082,215
- Loans and receivables	4,024,570		4,024,570	
Investments in subsidiaries, associates and joint ventures			2,122,051	2,150,455
Investments in associates and joint ventures	49,046	74,610		
Investment property	559,771	493,498	31,505	31,683
Property, plant and equipment	1,175,676	987,385	797,152	596,994
Goodwill and other intangible assets	226,241	141,757	180,613	93,429
Deferred tax assets	2,053,023	1,806,151	2,027,248	1,786,612
Other assets	1,537,078	1,014,735	1,688,589	915,685
74,078,390	58,246,614	68,897,024	53,773,359	
Non-current assets held for sale	150,728	6,804	80,000	-
<b>Total Assets</b>	<b>74,229,118</b>	<b>58,253,418</b>	<b>68,977,024</b>	<b>53,773,359</b>
<b>LIABILITIES</b>				
Due to banks	20,261,583	25,215,163	20,647,621	25,825,551
Derivative financial liabilities	1,306,347	1,518,881	1,308,719	1,529,730
Due to customers (including debt securities in issue)	42,035,675	28,464,349	37,011,021	23,191,009
Debt securities in issue held by institutional investors and other borrowed funds	781,165	732,259	1,776,231	2,317,252
Liabilities for current income tax and other taxes	46,792	42,529	29,105	22,774
Deferred tax liabilities	52,256	412,020		372,468
Employee defined benefit obligations	99,816	52,182	96,017	48,719
Other liabilities	1,190,977	929,748	1,116,665	866,049
Provisions	389,055	138,787	261,536	30,173
Liabilities related to non-current assets held for sale	64,179			
<b>Total Liabilities (a)</b>	<b>66,227,845</b>	<b>57,505,918</b>	<b>62,246,915</b>	<b>54,203,725</b>
<b>EQUITY</b>				
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	478,472	268,315	370,844	213,097
Other comprehensive income recognized directly in Equity related to non-current assets held for sale	(32,865)			
Retained earnings	(939,485)	(3,538,207)	(2,069,669)	(4,501,397)
Equity attributable to Equity owners of the Bank	7,935,056	588,042	6,730,109	(430,366)
Non-controlling interests	23,526	11,904		
Hybrid securities	42,691	147,554		
<b>Total Equity (b)</b>	<b>8,001,273</b>	<b>747,500</b>	<b>6,730,109</b>	<b>(430,366)</b>
<b>Total Liabilities and Equity (a)+(b)</b>	<b>74,229,118</b>	<b>58,253,418</b>	<b>68,977,024</b>	<b>53,773,359</b>

### STATEMENT OF TOTAL COMPREHENSIVE INCOME

	Consolidated				Alpha Bank			
	From January 1 to		From April 1 to		From January 1 to		From April 1 to	
	30.6.2013	30.6.2012	30.6.2013	30.6.2012	30.6.2013	30.6.2012	30.6.2013	30.6.2012
Interest and similar income	1,735,239	1,724,776	909,047	830,132	1,194,497	1,480,596	595,005	709,636
Interest expense and similar charges	(1,005,943)	(952,376)	(496,216)	(468,977)	(739,226)	(885,390)	(351,042)	(434,865)
Net interest income	729,296	772,400	412,831	361,155	455,271	595,206	243,963	274,771
Fee and commission income	201,071	152,889	109,712	80,702	130,538	119,208	71,312	63,565
Commission expense	(32,762)	(19,964)	(17,352)	(12,111)	(26,496)	(15,180)	(13,597)	(9,377)
Net fee and commission income	168,309	132,925	92,360	68,591	104,042	104,028	57,715	54,188
Dividend income	896	542	884	537	624	480	616	475
Gains less losses on financial transactions	249,709	(276,318)	57,780	5,893	68,404	(453,201)	(61,896)	(154,467)
Other income	41,149	24,311	27,871	12,459	15,430	5,753	13,336	2,212
291,754	(251,465)	86,535	18,889	84,458	(446,968)	(47,944)	(151,780)	(151,780)
<b>Total income</b>	<b>1,189,359</b>	<b>653,860</b>	<b>591,726</b>	<b>448,635</b>	<b>643,771</b>	<b>252,266</b>	<b>253,734</b>	<b>177,179</b>
Staff costs	(343,622)	(251,606)	(182,208)	(124,235)	(170,272)	(186,026)	(84,456)	(91,471)
General administrative expenses	(259,213)	(214,793)	(131,421)	(106,726)	(169,232)	(169,811)	(85,499)	(82,143)
Depreciation and amortization expenses	(45,230)	(43,698)	(16,162)	(21,823)	(17,982)	(29,989)	(2,377)	(14,751)
Other expenses	739	(3,413)	805	(2,205)	(82)	(1,014)	(40)	(480)
<b>Total expenses</b>	<b>(647,326)</b>	<b>(513,510)</b>	<b>(328,986)</b>	<b>(254,989)</b>	<b>(357,568)</b>	<b>(386,840)</b>	<b>(172,372)</b>	<b>(188,845)</b>
Impairment losses and provisions to cover credit risk	(984,059)	(719,832)	(479,144)	(399,570)	(833,194)	(592,889)	(399,148)	(337,075)
Negative goodwill from the acquisition of Emporiki Bank A.E.	2,630,787				2,534,147		2,534,147	
Share of profit/(loss) of associates and joint ventures	(10,597)	(5,130)	(7,448)	(1,926)				
1,636,131	(724,962)	(486,622)	(401,496)	1,700,953	(592,889)	2,134,999	(337,075)	
<b>Profit/(Loss) before income tax</b>	<b>2,178,164</b>	<b>(584,612)</b>	<b>(223,882)</b>	<b>(207,850)</b>	<b>1,987,156</b>	<b>(727,463)</b>	<b>2,216,361</b>	<b>(348,741)</b>
Income tax	(579,300)	(122,588)	(106,552)	(59,597)	(592,972)	(140,325)	(120,207)	(69,751)
<b>Profit/(Loss) after income tax from continuing operations</b>	<b>2,757,464</b>	<b>(462,024)</b>	<b>(117,330)</b>	<b>(148,253)</b>	<b>2,580,128</b>	<b>(587,138)</b>	<b>2,336,568</b>	<b>(278,990)</b>
Profit/(Loss) after income tax from discontinued operations	(24,889)	1,718	(25,199)	1,100				
<b>Profit/(Loss) after income tax (a)</b>	<b>2,732,575</b>	<b>(460,306)</b>	<b>(142,529)</b>	<b>(147,153)</b>	<b>2,580,128</b>	<b>(587,138)</b>	<b>2,336,568</b>	<b>(278,990)</b>
<b>Profit/(Loss) attributable to:</b>								
Equity owners of the Bank	<b>2,757,378</b>	<b>(462,054)</b>	<b>(117,315)</b>	<b>(148,269)</b>	<b>2,580,128</b>	<b>(587,138)</b>	<b>2,336,568</b>	<b>(278,990)</b>
- from continuing operations	(24,889)	1,718	(25,199)	1,100				
- from discontinued operations	2,732,489	(460,336)	(142,514)	(147,169)	2,580,128	(587,138)	2,336,568	(278,990)
Non-controlling interests								
- from continuing operations	86	30	(15)	16				
<b>Other comprehensive income recognized directly in Equity: Amounts that may be reclassified in the income statements</b>								
Change in available for sale securities' reserve	68,787	(280,156)	95,125	(187,797)	94,845	(204,176)	117,096	(124,602)
Change in cash flow hedge reserve	104,530	(113,273)	65,692	(91,405)	97,480	(100,689)	65,882	(78,821)
Exchange differences on translation and hedging of net investments in foreign operations	(3,225)	(22,776)	(4,347)	(10,310)	3		7	
Change in share of other comprehensive income from associates and joint ventures	225	500	85	500				
Income tax	(38,587)	79,678	(41,505)	55,386	(34,578)	60,901	(47,425)	40,654
<b>Total amounts that may be reclassified in the income statements from continuing operations</b>	<b>131,730</b>	<b>(336,027)</b>	<b>115,050</b>	<b>(233,626)</b>	<b>157,747</b>	<b>(243,961)</b>	<b>135,553</b>	<b>(162,762)</b>
Amounts that may be reclassified in the income statements from discontinued operations	14,172	3,649	8,762	5,747				
<b>Amounts that will not be reclassified in the income statement</b>	<b>145,902</b>	<b>(332,378)</b>	<b>123,812</b>	<b>(227,879)</b>	<b>157,747</b>	<b>(243,961)</b>	<b>135,553</b>	<b>(162,762)</b>
Impact in actuarial gains/(losses) of defined benefit obligations	1,882					1,901		
Change due to the change of the income tax rate	1,882					1,901		
<b>Total of other comprehensive income recognized directly in Equity, after income tax (b)</b>	<b>147,784</b>	<b>(332,378)</b>	<b>123,812</b>	<b>(227,879)</b>	<b>159,648</b>	<b>(243,961)</b>	<b>135,553</b>	<b>(162,762)</b>
<b>Total comprehensive income for the period, after income tax (a)+(b)</b>	<b>2,880,359</b>	<b>(792,684)</b>	<b>(18,717)</b>	<b>(375,032)</b>	<b>2,739,776</b>	<b>(831,099)</b>	<b>2,472,121</b>	<b>(441,752)</b>
<b>Total comprehensive income for the period attributable to:</b>								
Equity owners of the Bank	<b>2,880,267</b>	<b>(792,875)</b>	<b>(18,701)</b>	<b>(375,164)</b>	<b>2,739,776</b>	<b>(831,099)</b>	<b>2,472,121</b>	<b>(441,752)</b>
Non-controlling interests	92	191	(16)	132				
<b>Earnings/(Losses) per share:</b>								
Basic and diluted (€ per share)	1.1953	(0.4767)	(0.0397)	(0.1524)	1.1287	(0.6080)	0.6505	(0.2889)
Basic and diluted (€ per share) from continuing operations	1.2062	(0.4785)	(0.0327)	(0.1535)				
Basic and diluted (€ per share) from discontinued operations	(0.0109)	0.0018	(0.0070)	0.0011				

### STATEMENT OF CASH FLOWS

	Consolidated		Alpha Bank	
	From January 1 to		From January 1 to	
	30.6.2013	30.6.2012	30.6.2013	30.6.2012
Net cash flows from continuing operating activities	(4,365,481)	212,965	(3,778,051)	582,973
Net cash flows from discontinued operating activities	7,735	536		
<b>Net cash flows from operating activities (a)</b>	<b>(4,357,746)</b>	<b>213,501</b>	<b>(3,778,051)</b>	<b>582,973</b>
Net cash flows from continuing investing activities	2,777,662	197,849	2,426,386	173,995
Net cash flows from discontinued investing activities	(415)	(7,187)		
<b>Net cash flows from investing activities (b)</b>	<b>2,777,247</b>	<b>190,662</b>	<b>2,426,386</b>	<b>173,995</b>
Net cash flows from continuing financing activities	546,714	(402,972)	569,934	(754,779)
Net cash flows from discontinued financing activities				
<b>Net cash flows from financing activities (c)</b>	<b>546,714</b>	<b>(402,972)</b>	<b>569,934</b>	<b>(754,779)</b>
<b>Net increase/(decrease) in cash and cash equivalents of the period (a)+(b)+(c)</b>	<b>(1,033,785)</b>	<b>1,191</b>	<b>(781,731)</b>	<b>2,189</b>
<b>Effect of exchange rate fluctuations on cash and cash equivalents</b>	<b>7,138</b>	<b>273</b>	<b>386</b>	<b>845</b>
Total cash flows for the period	<b>(1,026,647)</b>	<b>1,464</b>	<b>(781,345)</b>	<b>3,034</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,110,093</b>	<b>1,206,072</b>	<b>2,013,148</b>	<b>1,772,157</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,083,446</b>	<b>1,207,536</b>	<b>1,231,803</b>	<b>1,775,191</b>

### STATEMENT OF CHANGES IN EQUITY

	Consolidated		Alpha Bank	
	From January 1 to		From January 1 to	
	30.6.2013	30.6.2012	30.6.2013	30.6.2012
<b>Equity at the beginning of the period (1.1.2013 and 1.1.2012 respectively)</b>	<b>747,500</b>	<b>1,966,248</b>	<b>(430,366)</b>	<b>592,944</b>
Impact from the retrospective implementation of new accounting policies		(31,363)		(32,044)
<b>Restated Balance 1.1.2012</b>	<b>747,500</b>	<b>1,934,885</b>	<b>(430,366)</b>	<b>560,900</b>
Total comprehensive income for the period, after income tax	2,880,359	(792,684)	2,739,776	(831,099)
Share capital increase through issuance of common shares to the HFSF	4,021,000		4,021,000	
Share capital increase paid in cash	550,000		550,000	
Share capital increase expenses, after income tax	(150,301)		(150,301)	
Change of ownership interests in subsidiaries	11,306	(232)		
(Purchases), (Redemptions)/Sales of hybrid securities after income tax	(58,651)	(151,839)		
Other	60	(528)		(150)
<b>Equity at the end of the period (30.6.2013 and 30.6.2012 respectively)</b>	<b>8,001,273</b>	<b>989,602</b>	<b>6,730,109</b>	<b>(270,349)</b>

### ADDITIONAL DATA AND INFORMATION

- Companies included in the Consolidated Financial Statements, the Group's participation in them as at 30.6.2013, as