



**BANK OF GREECE**  
EUROSYSTEM

## **PRESS RELEASE**

Athens, 4 March 2024

# **Balance Sheet and Profit and Loss Account for financial year 2023**

At its meeting on 4 March 2024, the General Council of the Bank of Greece approved the Bank's audited Annual Accounts for the financial year ended 31 December 2023.

The Bank's net income of financial year 2023 amounted to €543.6 million, compared with €885.1 million in the previous year, having decreased by 38.6%, while total expenses before provisions amounted to €367.5 million, from €349.9 million in 2022, having increased by 5.0%.

The Bank's profit before provisions in 2023 amounted to €176.1 million, from €535.2 million in the previous year, having decreased by €359.1 million (-67.1%).

Net profit, following an increase in provisions by €77.4 million, amounted to €98.7 million, compared with €456.8 million in 2022.

The General Council of the Bank of Greece, in accordance with Article 71 of the Bank's Statute, decided to propose to the General Meeting of Shareholders the distribution of the statutory dividend to shareholders, in the amount of €0.6720 per share (unchanged from the previous year), totalling €13.3 million, and an increase in the extraordinary reserve by €85.4 million, taking into account the elevated risks stemming from the international economic and geopolitical environment.

It is noted that, for the year 2023, the Greek State received from the Bank of Greece €635.8 million in interest on its deposits, which are remunerated at the highest rate allowed by the ECB. This amount is €179.5 million higher than the total amount received for the year 2022 in interest (€55.6 million) and profits (€400.7 million) distributed by the Bank.

### **• Income**

- Net interest income, income from financial operations and the pooling and redistribution of the Eurosystem's monetary income amounted to €359.4 million, from €730.6 million in 2022, having decreased by 50.8%.

- Net income from fees and commissions increased by 6.4% to €138.7 million, from €130.3 million in 2022.
- Income from equity shares and participating interests amounted to €4.0 million, unchanged from the previous year.
- Finally, other income more than doubled to €41.5 million, compared with €20.2 million in the previous year, mainly due to the recognition of income resulting from the impairment test of real estate assets (land and buildings).

- **Expenses**

Total expenses before provisions, i.e. staff costs and pension benefit expenses, other administrative expenses and depreciation costs, amounted to €367.5 million, from €349.9 million in 2022, having increased by 5.0%.

The Bank's assets as at 31 December 2023 stood at €226.5 billion, down by €12.0 billion compared to the previous year. The total amount of accumulated provisions stood at €4,468.1 million, compared with €4,465.8 million in 2022.