



BANK OF GREECE
EUROSYSTEM

PRESS RELEASE

Athens, 4 March 2025

Commentary on the Balance Sheet and Profit and Loss Account for financial year 2024

At its meeting on 4 March 2025, the General Council of the Bank of Greece approved the Bank's audited Annual Accounts for the financial year ended 31 December 2024.

The Bank's net income of financial year 2024 amounted to €436.0 million, compared with €543.9 million in the previous year, having decreased by 19.8%, while total expenses before provisions stood at €404.1 million, compared with €367.8 million in the previous year, having increased by 9.9%.

The Bank's profit before provisions in 2024 amounted to €31.9 million, from €176.1 million in the previous year, having declined by €144.2 million (-81.9%).

Net profit, following a release of provisions totalling €51.0 million, mainly due to a decrease in financial risks, came to €82.9 million, compared with €98.7 million in the previous year.

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 the transfer of €69.6 million to the Greek State.

It is noted that, for the year 2024, the Greek State and the General Government bodies received from the Bank of Greece interest on their deposits, which are remunerated at the highest rate allowed by the ECB, amounting to €730.4 million (2023: €635.8 million) and €392.3 million (2023: €268.4 million), respectively.

• Income

- The net result from interest, financial operations, revaluation losses and the redistribution of the Eurosystem's monetary income amounted to €191.4 million, from €359.4 million in the previous year, having decreased by 46.7%.
- Net income from fees and commissions stood at €148.3 million, from €138.7 million in the previous year, having increased by 6.9%.

- Income from equity instruments and participating interests significantly increased to €75.3 million, from €4.0 million in the previous year.
- Finally, other income amounted to €21.0 million, compared with €41.8 million in the previous year.

- **Expenses**

Total expenses before provisions, i.e. staff costs and pension benefit expenses, other administrative expenses and depreciation costs, reached €404.1 million, from €367.8 million in 2023, having increased by 9.9%.

The Bank's assets as at 31 December 2024 stood at €219.3 billion, down by €7.2 billion compared to the previous year. The amount of accumulated provisions stood at €4.6 billion, compared with €4.5 billion in the previous year.

The Bank's financial buffers, comprised of revaluation accounts, provisions for financial risks, reserves (ordinary reserve, extraordinary reserve and special reserve for financial risks), as well as the share capital, came to €15.8 billion, compared with €12.5 billion in the previous year.