

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

For the period from January 1, 2013 to September 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, 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 30.9.2013 were approved by the Board of Directors on November 28, 2013.

BALANCE SHEET

	Consolidated		Alpha Bank	
	30.9.2013	31.12.2012	30.9.2013	31.12.2012
ASSETS				
Cash and balances with Central Banks	1,812,557	1,437,248	1,176,583	770,193
Due from banks	2,707,245	3,382,690	5,237,384	6,623,503
Securities held for trading	12,148	20,132	9,797	14,119
Derivative financial assets	781,247	736,693	797,536	740,614
Loans and advances to customers	52,596,192	40,578,845	44,867,064	32,796,574
Investment securities				
- Available for sale	4,590,785	6,037,298	4,165,462	6,171,283
- Held to maturity	1,400,999	1,535,572	1,032,675	1,082,215
- Loans and receivables	4,030,636		4,030,636	
Investments in subsidiaries, associates and joint ventures			2,139,230	2,150,455
Investments in associates and joint ventures	48,395	74,610		
Investment property	574,304	493,498	31,821	31,683
Property, plant and equipment	1,157,805	987,385	782,381	596,994
Goodwill and other intangible assets	227,035	141,757	181,087	93,429
Deferred tax assets	2,058,240	1,806,151	2,009,931	1,786,612
Other assets	1,379,854	1,014,735	1,276,831	915,685
	73,377,442	58,246,614	67,738,418	53,773,359
Non-current assets held for sale	6,607	6,804		
Total Assets	73,384,049	58,253,418	67,738,418	53,773,359
LIABILITIES				
Due to banks	19,840,214	25,215,163	20,171,621	25,825,551
Derivative financial liabilities	1,288,482	1,518,881	1,286,677	1,529,730
Due to customers			36,814,742	23,191,009
(including debt securities in issue)	42,021,427	28,464,349		
Debt securities in issue held by institutional investors and other borrowed funds	684,814	732,259	1,278,841	2,317,252
Liabilities for current income tax and other taxes	32,899	42,529	17,470	22,774
Deferred tax liabilities	34,149	412,020		372,468
Employee defined benefit obligations	100,005	52,182	96,138	48,719
Other liabilities	1,256,853	929,748	1,188,643	866,049
Provisions	267,393	138,787	131,383	30,173
Total Liabilities (a)	65,526,236	57,505,918	60,985,515	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	565,163	268,315	488,796	213,097
Retained earnings	(1,195,500)	(3,538,207)	(2,164,827)	(4,501,397)
Equity attributable to Equity owners of the Bank	7,798,597	588,042	6,752,903	(430,366)
Non-controlling interests	23,816	11,904		
Hybrid securities	35,400	147,554		
Total Equity (b)	7,857,813	747,500	6,752,903	(430,366)
Total Liabilities and Equity (a)+(b)	73,384,049	58,253,418	67,738,418	53,773,359

STATEMENT OF CASH FLOWS

	Consolidated		Alpha Bank	
	From 1 January to 30.9.2013	30.9.2012	From 1 January to 30.9.2013	30.9.2012
Net cash flows from continuing operating activities	(4,330,262)	1,768,487	(4,170,288)	1,943,769
Net cash flows from discontinued operating activities	(2,479)	3,290		
Net cash flows from operating activities (a)	(4,332,741)	1,771,777	(4,170,288)	1,943,769
Net cash flows from continuing investing activities	2,835,329	(1,020,332)	2,858,933	(676,676)
Net cash flows from discontinued investing activities	(415)	(8,450)		
Net cash flows from investing activities (b)	2,834,914	(1,028,782)	2,858,933	(676,676)
Net cash flows from continuing financing activities	536,012	(530,833)	330,121	(785,328)
Net cash flows from discontinued financing activities				
Net cash flows from financing activities (c)	536,012	(530,833)	330,121	(785,328)
Net increase/(decrease) in cash and cash equivalents of the period (a)+(b)+(c)	(961,815)	212,162	(981,234)	481,765
Effect of exchange rate fluctuations on cash and cash equivalents	(3,977)	(161)	910	1,315
Total cash flows for the period	(965,792)	212,001	(980,324)	483,800
Cash and cash equivalents at the beginning of the period	2,110,093	1,206,072	2,013,148	1,772,157
Cash and cash equivalents at the end of the period	1,144,301	1,418,073	1,032,824	2,255,237

STATEMENT OF CHANGES IN EQUITY

	Consolidated		Alpha Bank	
	From 1 January to 30.9.2013	30.9.2012	From 1 January to 30.9.2013	30.9.2012
Equity at the beginning of the period (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 period, after income tax	2,739,600	(919,302)	2,761,269	(916,580)
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	(163,582)		(163,582)	
Change of ownership interests in subsidiaries	11,604	(286)		
(Purchases), (Redemptions)/Sales of hybrid securities	(63,067)	(151,382)		
Other	14,758	(459)	14,582	(150)
Equity at the end of the period (30.9.2013 and 30.9.2012 respectively)	7,857,813	863,456	6,752,903	(355,830)

STATEMENT OF TOTAL COMPREHENSIVE INCOME

	Consolidated				Alpha Bank			
	From 1 January to		From 1 July to		From 1 January to		From 1 July to	
	30.9.2013	30.9.2012	30.9.2013	30.9.2012	30.9.2013	30.9.2012	30.9.2013	30.9.2012
Interest and similar income	2,628,097	2,525,942	892,858	801,166	1,951,198	2,157,722	756,701	677,126
Interest expense and similar charges	(1,458,165)	(1,423,620)	(452,222)	(471,244)	(1,153,188)	(1,320,867)	(413,962)	(435,477)
Net interest income	1,169,932	1,102,322	440,636	329,922	798,010	836,855	342,739	241,649
Fee and commission income	311,355	234,169	110,284	81,280	223,395	184,329	92,857	65,121
Commission expense	(47,714)	(36,776)	(14,952)	(16,812)	(39,677)	(29,616)	(13,181)	(14,436)
Net fee and commission income	263,641	197,393	95,332	64,468	183,718	154,713	79,676	50,685
Dividend income	1,025	594	129	52	642	486	18	6
Gains less losses on financial transactions	254,921	(289,133)	5,212	(12,815)	190,354	(518,961)	121,950	(65,760)
Other income	55,470	44,594	14,321	20,283	17,729	7,451	2,299	1,698
Total income	3,114,416	(243,945)	19,662	7,520	2,088,725	(511,024)	124,267	(64,056)
Staff costs	(519,521)	(369,104)	(175,899)	(117,498)	(310,448)	(271,587)	(140,176)	(85,561)
General administrative expenses	(392,759)	(326,574)	(133,546)	(111,781)	(278,101)	(254,908)	(108,869)	(85,097)
Depreciation and amortization expenses	(68,149)	(65,878)	(22,919)	(22,180)	(32,779)	(44,441)	(14,797)	(14,452)
Other expenses	(5,583)	(4,440)	(4,322)	(1,027)	(4,348)	(2,104)	(4,266)	(1,090)
Total expenses	(984,012)	(765,996)	(336,686)	(252,486)	(625,676)	(573,040)	(268,108)	(186,200)
Impairment losses and provisions to cover credit risk	(1,474,062)	(1,169,099)	(490,003)	(449,267)	(1,268,759)	(960,657)	(435,565)	(367,768)
Negative goodwill from the acquisition of Emporiki Bank A.E.	2,630,787				2,574,085			
Share of profit/(loss) of associates and joint ventures	(11,626)	(7,071)	(1,029)	(1,941)				
Profit/(Loss) before income tax	1,145,099	(1,176,170)	(491,032)	(451,208)	1,305,326	(960,657)	(435,565)	(367,768)
Income tax	1,906,076	(886,396)	(272,088)	(301,784)	1,870,103	(1,053,153)	(156,991)	(325,690)
Profit/(Loss) after income tax from continuing operations	2,528,748	(711,167)	(228,716)	(249,143)	2,483,669	(849,450)	(136,397)	(262,312)
Profit/(Loss) after income tax from discontinued operations	(57,117)	2,621	(32,228)	903				
Profit/(Loss) after income tax (a)	2,471,631	(708,546)	(260,944)	(248,240)	2,483,669	(849,450)	(136,397)	(262,312)
Profit/(Loss) attributable to:								
Equity owners of the Bank								
- from continuing operations	2,528,649	(711,241)	(228,729)	(249,187)	2,483,669	(849,450)	(136,397)	(262,312)
- from discontinued operations	(57,117)	2,621	(32,228)	903				
	2,471,532	(708,620)	(260,952)	(248,284)	2,483,669	(849,450)	(136,397)	(262,312)
Non-controlling interests	99	74	13	44				
Other comprehensive income recognized directly in Equity:								
Items that may be reclassified subsequently to profit or loss								
Change in available for sale securities' reserve	155,245	(108,095)	86,458	172,061	226,245	25,554	131,400	229,730
Change in cash flow hedge reserve	134,816	(123,342)	30,286	(10,069)	126,610	(109,483)	29,130	(8,794)
Exchange differences on translation and hedging of net investments in foreign operations	(3,342)	(24,474)	(117)	(1,698)		3		
Change in share of other comprehensive income from associates and joint ventures	225	500						
Income tax	(67,894)	47,478	(29,307)	(32,200)	(77,156)	16,796	(42,578)	(44,105)
Items that may be reclassified subsequently to profit or loss from continuing operations, after income tax	219,050	(207,933)	87,320	128,094	275,699	(67,130)	117,952	176,831
Items that may be reclassified subsequently to profit or loss from discontinued operations	47,037	(2,823)	32,865	(6,472)				
Items not reclassified to profit or loss from continuing operations	266,087	(210,756)	120,185	121,622	275,699	(67,130)	117,952	176,831
Change in actuarial gains/(losses) of defined benefit obligations								
Effect due to the change of tax rate	1,882				1,901			
	1,882				1,901			
Total of other comprehensive income recognized directly in Equity, after income tax (b)	267,969	(210,756)	120,185	121,622	277,600	(67,130)	117,952	176,831
Total comprehensive income for the period, after income tax (a)+(b)	2,739,600	(919,302)	(140,759)	(126,618)	2,761,269	(916,580)	(18,445)	(85,481)
Total comprehensive income for the period attributable to:								
Equity owners of the Bank								
- from continuing operations	2,749,578	(919,471)	(141,406)	(121,229)	2,761,269	(916,580)	(18,445)	(85,481)
- from discontinued operations	(10,080)	(202)	637	(5,569)				
	2,739,498	(919,673)	(140,769)	(126,798)	2,761,269	(916,580)	(18,445)	(85,481)
Non-controlling interests	102	371	10	180				
Earnings/(Losses) per share:								
Basic and diluted (€ per share)	0.4756	(0.7338)	(0.0239)	(0.2571)	0.4779	(0.8797)	(0.0125)	(0.2716)
Basic and diluted from continuing operations (€ per share)	0.4866	(0.7365)	(0.0209)	(0.2581)				
Basic and diluted from discontinued operations (€ per share)	(0.0110)	0.0027	(0.0030)	0.0009				

ADDITIONAL DATA AND INFORMATION

- Companies included in the Consolidated Financial Statements, the Group's participation in them as at 30.9.2013, as well as the applied consolidation method, are presented in note 16 of the Interim Consolidated Financial Statements as at 30.9.2013. Companies not included in the Interim Consolidated Financial Statements, are also listed in this note.
- During the period from 1.10.2012 until 30.9.2013 the following changes took place in the companies which are fully consolidated and included in the Interim Consolidated Financial Statements:
 - New companies: On 22.10.2012, the Bank's subsidiary, Alpha Group Investments Ltd, acquired the total number of shares of the companies Futonsal Ltd., Helkinvest Ltd., Mantolaris Holdings Ltd., Kepovest Ltd., Ravinzel Holdings Ltd., all registered in Cyprus, which on 24.10.2012 were renamed to AGI-RRE Apollo Ltd., AGI