



# National Bank of Greece S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 SEPTEMBER 2013  
(Published in accordance with rule 4/507/28.04.2009 of the Capital Market Commission)  
(amounts in million EURO)

The financial data and information listed below, derive from the financial statements and aim to a general information about the financial position and results of National Bank of Greece and NBG Group. We therefore recommend the reader, prior to making any investment decision or other transaction concerning the Bank, to visit the Bank's web site ([www.nbg.gr](http://www.nbg.gr)), where the set of financial statements is posted, as well as the auditor's report when necessary.

## Company Information

|   |   |
|---|---|
| <b>Headquarters:</b>                                    | 86, Eolou Str., 102 32 Athens   |
| <b>Register Numbers of S.A.:</b>                        | 6062/06/B/86/01   |
| <b>Supervising Prefecture:</b>                          | Athens Prefecture   |
| <b>Date of approval of Financial Statements by BoD:</b> | 27 November 2013  |
| <b>Certified Public Accountant - Auditor:</b>           | Manos Pelidis (RN SOEL 12021)   |
| <b>Audit Firm:</b>                                      | Deloitte, Hadjipavlou Sofianos & Cambanis S.A.<br>Assurance & Advisory Services<br>Not required |
| <b>Independent Auditor's Report:</b>                    | -   |
| <b>Issue date of Auditor's report:</b>                  | -   |
| <b>Website:</b>   | <a href="http://www.nbg.gr">www.nbg.gr</a>  |

## The Board of Directors

|  |   |
|--|---|
| Georgios P. Zaniias                      | Non-Executive Member - Chairman of the BoD        |
| Alexandros G. Tourkolias                 | Executive Member - Chief Executive Officer        |
| Petros N. Christodoulou                  | Executive Member - Deputy Chief Executive Officer |
| Ioannis C. Giannidis                     | Non-Executive Member                              |
| Stavros A. Koukos                        | Non-Executive Member                              |
| Efthymios C. Katsikas                    | Non-Executive Member                              |
| Stefanos C. Vavalidis                    | Independent Non-Executive Member                  |
| Alexandra T. Papalexopoulou - Benopoulou | Independent Non-Executive Member                  |
| Petros K. Sabatacakis                    | Independent Non-Executive Member                  |
| Maria A. Fragsta                         | Independent Non-Executive Member                  |
| Spyridon J. Theodoropoulos               | Independent Non-Executive Member                  |
| Alexandros N. Makridis                   | Greek State representative                        |
| Charalampos A. Makkas                    | Hellenic Financial Stability Fund representative  |

\*On 9 April 2013, HE the Metropolitan of Ioannina Theoklitos resigned from his position as a non executive member of the Bank's Board of Directors.

## Statement of Financial Position (Consolidated and Standalone)

|  | Group          |                | Bank          |                |
|--|----------------|----------------|---------------|----------------|
|  | 30.09.2013     | 31.12.2012     | 30.09.2013    | 31.12.2012     |
|  |                | As restated    |               | As restated    |
| <b>ASSETS</b>  |                |                |               |                |
| Cash and balances with central banks                         | 5.214          | 4.500          | 1.204         | 1.213          |
| Due from banks (net)   | 2.619          | 4.318          | 3.311         | 4.195          |
| Financial assets at fair value through profit or loss        | 3.230          | 5.429          | 2.575         | 5.006          |
| Derivative financial instruments                             | 3.612          | 3.693          | 2.753         | 3.380          |
| Loans and advances to customers (net)                        | 68.828         | 69.135         | 47.115        | 47.000         |
| Available for sale investment securities                     | 4.259          | 5.215          | 926           | 1.046          |
| Held to maturity investment securities                       | 1.124          | 356            | 954           | 1.030          |
| Loans and receivables investment securities                  | 11.828         | 2.744          | 11.565        | 2.464          |
| Investment property  | 425            | 280            | -             | -              |
| Investments in subsidiaries                                  | -              | -              | 8.694         | 8.907          |
| Equity method investments                                    | 156            | 159            | 7             | 7              |
| Goodwill, software & other intangible assets                 | 1.825          | 2.138          | 117           | 134            |
| Property & equipment   | 1.803          | 1.969          | 334           | 331            |
| Deferred tax assets  | 1.561          | 1.297          | 1.325         | 1.085          |
| Insurance related assets and receivables                     | 722            | 636            | -             | -              |
| Current income tax advance                                   | 415            | 371            | 409           | 340            |
| Other assets   | 3.139          | 2.558          | 2.396         | 1.801          |
| Non-current assets held for sale                             | 203            | -              | 255           | -              |
| <b>Total assets</b>  | <b>110.963</b> | <b>104.798</b> | <b>83.940</b> | <b>77.939</b>  |
| <b>LIABILITIES</b>   |                |                |               |                |
| Due to banks   | 26.766         | 33.972         | 25.399        | 33.287         |
| Derivative financial instruments                             | 3.192          | 4.770          | 2.833         | 4.373          |
| Due to customers   | 65.038         | 58.722         | 46.885        | 40.908         |
| Debt securities in issue                                     | 1.945          | 2.385          | 717           | 600            |
| Other borrowed funds   | 1.623          | 1.386          | 102           | 205            |
| Insurance related reserves and liabilities                   | 2.422          | 2.460          | -             | -              |
| Deferred tax liabilities                                     | 88             | 80             | -             | -              |
| Retirement benefit obligations                               | 380            | 388            | 323           | 328            |
| Current income tax liabilities                               | 21             | 48             | -             | -              |
| Other liabilities  | 2.529          | 2.629          | 2.174         | 2.168          |
| Liabilities associated with non-current assets held for sale | 10             | -              | -             | -              |
| <b>Total liabilities</b>                                     | <b>104.014</b> | <b>106.840</b> | <b>78.433</b> | <b>81.869</b>  |
| <b>SHAREHOLDERS' EQUITY</b>                                  |                |                |               |                |
| Share capital  | 2.073          | 6.138          | 2.073         | 6.138          |
| Share premium account  | 11.974         | 3.326          | 11.972        | 3.325          |
| Less: treasury shares  | (1)            | -              | -             | -              |
| Reserves and retained earnings                               | (7.232)        | (11.748)       | (8.538)       | (13.393)       |
| <b>Equity attributable to NBG shareholders</b>               | <b>6.814</b>   | <b>(2.284)</b> | <b>5.507</b>  | <b>(3.930)</b> |
| Non-controlling interests                                    | 55             | 70             | -             | -              |
| Preferred securities   | 80             | 172            | -             | -              |
| <b>Total equity</b>  | <b>6.949</b>   | <b>(2.042)</b> | <b>5.507</b>  | <b>(3.930)</b> |
| <b>Total equity and liabilities</b>                          | <b>110.963</b> | <b>104.798</b> | <b>83.940</b> | <b>77.939</b>  |

## Statement of Comprehensive Income (Consolidated and Standalone)

|  | Group          |                   | Group            |                  | Bank             |                   | Bank             |                  |
|--|----------------|-------------------|------------------|------------------|------------------|-------------------|------------------|------------------|
|  | From 1.1 to    | From 1.7 to       | From 1.1 to      | From 1.7 to      | From 1.1 to      | From 1.7 to       | From 1.1 to      | From 1.7 to      |
|  | 30.09.2013     | 30.09.2012        | 30.09.2013       | 30.09.2012       | 30.09.2013       | 30.09.2012        | 30.09.2013       | 30.09.2012       |
|  |                | As restated       |                  | As restated      |                  | As restated       |                  | As restated      |
| Interest and similar income  | 4.167          | 4.707             | 1.369            | 1.511            | 1.877            | 2.378             | 641              | 716              |
| Interest expense and similar charges   | (1.786)        | (2.142)           | (597)            | (709)            | (820)            | (1.035)           | (268)            | (333)            |
| <b>Net interest income</b>   | <b>2.381</b>   | <b>2.565</b>      | <b>772</b>       | <b>802</b>       | <b>1.057</b>     | <b>1.343</b>      | <b>373</b>       | <b>383</b>       |
| Fee and commission income  | 590            | 571               | 185              | 191              | 167              | 166               | 58               | 56               |
| Fee and commission expense   | (196)          | (202)             | (70)             | (67)             | (175)            | (191)             | (60)             | (63)             |
| <b>Net fee and commission income / (expense)</b>                             | <b>394</b>     | <b>369</b>        | <b>115</b>       | <b>124</b>       | <b>(8)</b>       | <b>(25)</b>       | <b>(2)</b>       | <b>(7)</b>       |
| Earned premia net of reinsurance   | 404            | 544               | 100              | 177              | -                | -                 | -                | -                |
| Net claims incurred  | (354)          | (445)             | (82)             | (144)            | -                | -                 | -                | -                |
| <b>Earned premia net of claims and commissions</b>                           | <b>50</b>      | <b>99</b>         | <b>18</b>        | <b>33</b>        | <b>-</b>         | <b>-</b>          | <b>-</b>         | <b>-</b>         |
| Net trading income / (loss) and results from investment securities           | 38             | (621)             | (23)             | (269)            | (19)             | (763)             | (39)             | (452)            |
| Net other income / (expense)   | (21)           | (38)              | 17               | 15               | (27)             | (81)              | (1)              | (23)             |
| <b>Total income</b>  | <b>2.842</b>   | <b>2.374</b>      | <b>899</b>       | <b>705</b>       | <b>1.003</b>     | <b>474</b>        | <b>331</b>       | <b>(99)</b>      |
| Personnel expenses   | (976)          | (1.022)           | (320)            | (340)            | (535)            | (610)             | (171)            | (202)            |
| General, administrative and other operating expenses                         | (583)          | (521)             | (190)            | (179)            | (246)            | (234)             | (81)             | (77)             |
| Deprec. & amortis. on properties, equipment, software & other intang. assets | (157)          | (147)             | (53)             | (49)             | (65)             | (58)              | (21)             | (18)             |
| Amortis. & write offs of intang. assets recognised on business combinations  | (16)           | (16)              | (5)              | (5)              | -                | -                 | -                | -                |
| Finance charge on put options of non-controlling interests                   | (4)            | (5)               | -                | (1)              | (4)              | (5)               | -                | (1)              |
| Credit provisions and other impairment charges                               | (987)          | (2.633)           | (397)            | (639)            | (631)            | (2.280)           | (268)            | (441)            |
| Impairment of Greek government bonds   | -              | (466)             | -                | -                | -                | (442)             | -                | -                |
| Share of profit of equity method investments                                 | 2              | 1                 | 1                | (3)              | -                | -                 | -                | -                |
| <b>Profit/(loss) before tax</b>  | <b>121</b>     | <b>(2.435)</b>    | <b>(65)</b>      | <b>(511)</b>     | <b>(478)</b>     | <b>(3.155)</b>    | <b>(210)</b>     | <b>(838)</b>     |
| Tax benefit / (expense)  | 140            | (15)              | (16)             | (41)             | 256              | 98                | 16               | -                |
| <b>Profit / (loss) for the period, net of tax (A)</b>                        | <b>261</b>     | <b>(2.450)</b>    | <b>(81)</b>      | <b>(552)</b>     | <b>(222)</b>     | <b>(3.057)</b>    | <b>(194)</b>     | <b>(838)</b>     |
| <b>Attributable to:</b>  |                |                   |                  |                  |                  |                   |                  |                  |
| Non-controlling interests  | (1)            | (4)               | -                | -                | -                | -                 | -                | -                |
| <b>NBG equity shareholders</b>   | <b>262</b>     | <b>(2.446)</b>    | <b>(81)</b>      | <b>(552)</b>     | <b>(222)</b>     | <b>(3.057)</b>    | <b>(194)</b>     | <b>(838)</b>     |
| <b>Other comprehensive income/(expense), net of tax (B)</b>                  | <b>(890)</b>   | <b>198</b>        | <b>(435)</b>     | <b>271</b>       | <b>(11)</b>      | <b>(181)</b>      | <b>(23)</b>      | <b>315</b>       |
| <b>Total comprehensive income/(expense), net of tax (A+B)</b>                | <b>(629)</b>   | <b>(2.252)</b>    | <b>(516)</b>     | <b>(281)</b>     | <b>(233)</b>     | <b>(3.238)</b>    | <b>(217)</b>     | <b>(523)</b>     |
| <b>Attributable to:</b>  |                |                   |                  |                  |                  |                   |                  |                  |
| Non-controlling interests  | (3)            | (2)               | -                | (1)              | -                | -                 | -                | -                |
| <b>NBG equity shareholders</b>   | <b>(626)</b>   | <b>(2.250)</b>    | <b>(516)</b>     | <b>(280)</b>     | <b>(233)</b>     | <b>(3.238)</b>    | <b>(217)</b>     | <b>(523)</b>     |
| <b>Earnings/(losses) per share (Euro) - Basic and Diluted:</b>               | <b>€0,3025</b> | <b>€(12,2872)</b> | <b>€(0,0335)</b> | <b>€(2,9041)</b> | <b>€(0,2118)</b> | <b>€(16,1015)</b> | <b>€(0,5160)</b> | <b>€(4,4144)</b> |

## Statement of Changes in Equity (Consolidated and Standalone)

|  | Group          |                | Bank           |                |
|--|----------------|----------------|----------------|----------------|
|  | From 1.1 to    | From 1.1 to    | From 1.1 to    | From 1.1 to    |
|  | 30.09.2013     | 30.09.2012     | 30.09.2013     | 30.09.2012     |
|  |                | As restated    |                | As restated    |
| <b>Balance at beginning of period</b>              | <b>(2.042)</b> | <b>(367)</b>   | <b>(3.930)</b> | <b>(1.177)</b> |
| <b>Changes during the period:</b>                  |                |                |                |                |
| Total comprehensive income / (expense), net of tax | (629)          | (2.252)        | (233)          | (3.238)        |
| Share capital increase                             | 4.583          | -              | 4.582          | -              |
| Dividends declared                                 | -              | (4)            | -              | -              |
| (Purchases) / disposals of treasury shares         | (1)            | (1)            | -              | -              |
| Other changes                                      | 5.038          | (112)          | 5.088          | -              |
| <b>Balance at end of period</b>                    | <b>6.949</b>   | <b>(2.736)</b> | <b>5.507</b>   | <b>(4.415)</b> |

## Statement of Cash Flows (Consolidated and Standalone)

|   | Group        |              | Bank         |                |
|---|--------------|--------------|--------------|----------------|
|   | From 1.1 to  | From 1.1 to  | From 1.1 to  | From 1.1 to    |
|   | 30.09.2013   | 30.09.2012   | 30.09.2013   | 30.09.2012     |
|   |              | As restated  |              | As restated    |
| <b>Net cash flows from / (used in):</b>   |              |              |              |                |
| Operating activities  | (1.048)      | (1.806)      | (2.194)      | (1.688)        |
| Investing activities  | 49           | 2.279        | 826          | (701)          |
| Financing activities  | 398          | (257)        | 631          | (589)          |
| Net increase / (decrease) in cash and cash equivalents in the period                                      | <b>(601)</b> | <b>216</b>   | <b>(737)</b> | <b>(2.978)</b> |
| Effect of foreign exchange rate changes on cash and cash equivalents                                      | (103)        | 31           | (24)         | 6              |
| <b>Total cash inflows / (outflows) for the period</b>   | <b>(704)</b> | <b>247</b>   | <b>(761)</b> | <b>(2.972)</b> |
| Cash and cash equivalents at beginning of period  | 4.167        | 4.271        | 3.524        | 6.990          |
| Adjustments in cash and cash equivalents at beginning of period due to conversion of branch to subsidiary | -            | -            | -            | (54)           |
| <b>Cash and cash equivalents at end of period</b>   | <b>3.463</b> | <b>4.518</b> | <b>2.763</b> | <b>3.964</b>   |

## Notes

1) The principal accounting policies that have been adopted are in accordance with the requirements of International Financial Reporting Standards ("IFRS") and are the same with those applied in the 2012 financial statements. Details are included in Note 2 of the condensed Interim financial statements as of 30.9.2013.

2) The Bank has been audited by the tax authorities up to and including the year 2008. The financial years 2009 and 2010 are currently being audited by the tax authorities whereas the financial years 2011 and 2012 were audited by the external auditor of the Bank. The unaudited tax years of the subsidiary companies of the Group fully consolidated and associated are reflected in Note 18 of the condensed Interim financial statements as of 30.9.2013.

3) Cases under litigation or in arbitration as well as pending cases before the Courts or Arbitration Courts are not expected to have a material impact on the financial position or operations of the Group. As of 30.9.2013, the provisions recognized by the Group and the Bank, amounted to: a) for cases under litigation €57 million and €47 million respectively, and b) for other risks €25 million and €2 million respectively.

4) The number of Group and Bank employees as of 30.9.2013 was 37.831 and 12.551 respectively (30.9.2012: 34.832 and 11.608 respectively).

5) Related party transactions and balances as defined in IAS 24 are analyzed as follows: assets, liabilities, interest, commission and other income, interest, commission and other expense and off-balance sheet items with associated companies and joint ventures of the Group, as of 30.9.2013, amounted to €8 million, €37 million, €26 million, €6 million and €17 million respectively. The corresponding balances and transactions with subsidiaries, associated companies and joint ventures of the Bank as of 30.9.2013 were €4.026 million, €4.048 million, €95 million, €154 million and €3.164 million. Loans, deposits, letters of guarantee and total compensation of the members of the Board of Directors of the Bank, the General Managers and the members of the Executive Committees of the Bank, the key management of other Group companies, as well as the close members of family and entities controlled or jointly controlled by those persons amounted, as of 30.9.2013, to €87 million, €13 million, €11 million and €14 million respectively and for the Bank alone the corresponding amounts amounted to €86 million, €4 million, €11 million and €4 million. The total receivables of the Group and the Bank from the employee benefits related funds as of 30.9.2013, amounted to €556 million. The total payables of the Group and the Bank to the employee benefits related funds as of 30.9.2013, amounted to €126 million and €52 million respectively. During 2012 under the recapitalization plan, HFSF contributed €9.756 million EFSF bonds to the Bank as an advance for the participation in the Bank's share capital increase that was completed in June 2013. The HFSF contribution in the share capital increase eventually amounted to €8.677 million and an amount of €1.079 million was covered by investors. Furthermore, the Bank paid €90 million to HFSF as underwriting fees. Following the acquisition of "selected" assets and liabilities of FBH the HFSF has already contributed to the Bank as an advance EFSF bonds of nominal value amounting to €350 million and the remaining funding gap is expected to be received by the HFSF in the form of EFSF bonds by the end of 2013. Finally, following the acquisition of "selected" assets and liabilities of PROBANK by the Bank, the HFSF will cover the funding gap which was estimated to €367 million. The HFSF has already contributed to the Bank, as an advance, an amount of €158 million in cash relating to Probank.

6) **Acquisitions, disposals & other capital transactions:**

(a) On 16.1.2013, the assets and liabilities of Astir Palace Vouliagmenis S.A. and its subsidiary Astir Marina Vouliagmenis S.A. were reclassified in "Non-current assets held for sale" in accordance with the decision of NBG and the agreement with the Hellenic Republic Asset Development Fund S.A., following the decision to launch a tender for the sale of the companies. On 26 November 2013, the Bank announced that four investment groups submitted binding offers for the acquisition of a majority of the share capital of Astir Palace Vouliagmenis S.A.

(b) As of 15.2.2013 NBG acquired 84,4% of Eurobank share capital by a voluntary share exchange offer. The fair value of the shares issued as the consideration paid for the Eurobank shares acquired amounted to €273 million. On 22.4.2013, Eurobank's Board of Directors decided to increase the share capital and to propose to the extraordinary general shareholders meeting on 30.4.2013 the abolition of the preemptive rights of the existing shareholders and the full coverage of the share capital increase by the HFSF. The above proposal of Board of Directors to the extraordinary general shareholders meeting was approved on 30.4.2013. The recapitalization of Eurobank through the HFSF completed on 31.5.2013 and led to our shareholding in Eurobank being reduced to 1,2%, with the HFSF having full voting rights for the Eurobank shares it acquired and our investment in Eurobank was classified as AFS investment. Details for the above are included in Note 14 of the condensed Interim financial statements as of 30.9.2013.

(c) On 15.2.2013, NBG PANGAEA Reic acquired 100% of KARELA S.A. which owns a building in Palaia in Attica, for €56 million.

(d) On 10.05.2013 the Bank acquired, free of any consideration, the "healthy" assets and liabilities of FBH which is under special liquidation following the decision 10/10.5.2013 of the Bank of Greece Resolutions Measures Committee.

(e) On 26.7.2013 the Bank acquired, free of any consideration, the "healthy" assets and liabilities of Probank which is under special liquidation following the decision 12/26.7.2013 of the Bank of Greece Resolutions Measures Committee.

Details for the above transactions are included in Notes 8 & 14 of the condensed Interim financial statements as of 30.9.2013.

7) Included in Note 18 of the condensed Interim financial statements as of 30.9.2013, are the group companies consolidated, their country of residence, the direct or indirect participation of the Bank in their share capital and the consolidation method applied for each such company. As of 30.9.2013 the following changes occurred in the Groups' structure:

(a) Fully consolidated: From 4.10.2012 ASTIR Marina Vouliagmenis S.A., a wholly owned subsidiary is included in the Group. From 29.10.2012 is included our 100% subsidiary "Hotel Perun - Bansco" EOOD. From 15.2.2013 is included our 100% subsidiary KARELA S.A. Finans Tuketici Finansmani A.S. (Finans Consumer Finance) is no longer included in the financial statements since it has been disposed of on 16.11.2012. Moreover Finans EmeKllik ve Hayat A.S. (Finans Pension) is consolidated under the equity method in the condensed Interim financial statements due to the disposal of 51,0%. On 10.5.2013 NBG International Holdings B.V. proceeded to the establishment of ARC Management Two EAD-SPV in Bulgaria, a wholly owned subsidiary which is included in the Group. On 28.5.2013 NBG International Holdings B.V. and NBG (Malta) Holdings Limited proceeded to the establishment of ARC Management One SRL-SPV in Romania, a wholly owned subsidiary which is included in the Group. On 10.5.2013 the Bank, through the acquisition of assets of FBH, acquired the 99% of voting rights of FB Insurance Agency Inc. which is under liquidation. On 26.7.2013 the Bank, through the acquisition of assets of PROBANK, acquired the following voting rights of five subsidiaries of PROBANK: Probank M.F.M.C. 100%, Profinance S.A. 100%, Probank Leasing S.A. 84,71%, Probank Insurance Brokers S.A. 99,98% and Anthos Properties S.A. 100%.

(b) There are no entities exempted from the condensed Interim financial statements as of 30.9.2013.

(c) There have been no changes in the method of consolidation since the previous financial statements except for the EmeKllik ve Hayat A.S. (Finans Pension) as referred above - point (a).

(d) "Other comprehensive income for the period, net of tax" of the Group, in the current period ended 30.9.2013, is comprised of €(107) million relating to the movement of available for sale investments reserve, €(806) million relating to currency translation differences and €23 million relating to net cash flow hedge. The corresponding amount for the Bank (except net cash flow hedge amount and currency translation differences which are NIL) is €(11) million.

9) As of 30.9.2013, the Group held 355.243 treasury shares with acquisition cost of €1 million approximately, while the Bank did not hold any treasury shares.

10) **Other events:**

(a) At its meeting of 22.2.2013 the Bank's Board of Directors confirmed the increase of the share capital arising from the acquisition of Eurobank. As a result the Bank's share capital increased by €271 million by issuing 270.510.718 ordinary shares with nominal value of €1,0 per share. The fair value of these shares issued as the consideration paid for Eurobank amounted to €273 million and was based on the closing price of Bank's share on the ATHEX on 15.2.2013.

(b) On 29.4.2013, the 2nd Repeat Extraordinary General Meeting of the Bank's shareholders approved the reverse split of the ordinary shares at a ratio of 10 existing shares of €1,00 per share are exchanged with 1 new share of €10,00 per share. Furthermore, in the same meeting it is approved the reduction in the nominal value from €10,00 per share to €0,30 per share as per article 4 para 4a of the Company Law 2190/1920 as amended, with the formation of a special reserve of an equal amount. Moreover they approved the share capital increase by €9.756 million in the context of recapitalization of the banks. On 19.6.2013 the Board of Directors certified that €1.079 million was covered in cash by investors and €8.677 million by HFSF through the EFSF bonds.

(c) On 3.7.2013, following the tender offer of 31.5.2013 the repurchase of the 12.360.169 ADSs settled by the Bank for USD155 million.

(d) On 25 November 2