



National Bank of Greece S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

(Published in accordance with article 135 of Law 2190/1920, for enterprises preparing annual stand-alone and consolidated financial statements in accordance with IFRS) (amounts in million EURO)

Company Information	
Headquarters:	86, Eolou Str., 102 32 Athens
Register Numbers of S.A.:	6062/06/B/86/01
Supervising Prefecture:	Athens Prefecture
Date of approval of Financial Statements by BoD:	20 March 2014
Certified Public Accountant - Auditor:	Manos Pelidis (RN SOEL 12021), Beate Randulf (RN SOEL 37541)
Audit Firm:	Deloitte, Hadjipavlou Sofianos & Cambanis S.A.
Independent Auditor's Report:	Assurance & Advisory Services
Issue date of Auditor's report:	Unqualified opinion
Website:	31 March 2014 www.nbg.gr

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), where the set of financial statements is posted, as well as the auditor's report.

The Board of Directors		Non-Executive Member - Chairman of the BoD	
Georgios P. Zaniias			
Alexandros G. Tourkolios		Executive Member - Chief Executive Officer	
Petros N. Christodoulou		Executive Member - Deputy Chief Executive Officer	
Stavros A. Koukos		Non-Executive Member	
Efthymios C. Katsikas		Non-Executive Member	
Dimitrios N. Afendoulis		Independent 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. Frangista		Independent Non-Executive Member	
Panagiotis - Aristeidis A. Thomopoulos		Independent Non-Executive Member	
Spyridon J. Theodoropoulos		Independent Non-Executive Member	
Alexandros N. Makridis		Greek State representative	
Charalambos A. Makkas		Hellenic Financial Stability Fund representative	

Statement of Financial Position (Consolidated and Standalone)

	Group		Bank	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
ASSETS				
Cash and balances with central banks	5,910	As restated 4,500	2,195	As restated 1,213
Due from banks (net)	2,847	4,318	3,478	4,195
Financial assets at fair value through profit or loss	3,087	5,429	2,411	5,006
Derivative financial instruments	3,671	3,693	2,581	3,380
Loans and advances to customers (net)	67,250	69,135	46,327	47,000
Available for sale investment securities	4,285	5,215	908	1,046
Held to maturity investment securities	1,237	356	902	1,030
Loans and receivables investment securities	11,955	2,744	11,660	2,464
Investment property	535	280	-	-
Investments in subsidiaries	-	-	8,209	8,907
Equity method investments	143	159	7	7
Goodwill, software & other intangible assets	1,709	2,138	111	134
Property & equipment	1,755	1,969	263	331
Deferred tax assets	2,409	1,297	2,189	1,085
Insurance related assets and receivables	721	636	-	-
Current income tax advance	441	371	435	340
Other assets	2,754	2,558	2,259	1,801
Non-current assets held for sale	221	-	262	-
Total assets	110,930	104,798	84,197	77,939
LIABILITIES				
Due to banks	27,897	33,972	26,473	33,287
Derivative financial instruments	3,029	4,770	2,559	4,373
Due to customers	62,876	58,722	45,290	40,908
Debt securities in issue	2,199	2,385	810	600
Other borrowed funds	1,607	1,386	102	205
Insurance related reserves and liabilities	2,404	2,460	-	-
Deferred tax liabilities	53	80	-	-
Retirement benefit obligations	530	388	487	328
Current income tax liabilities	46	48	-	-
Other liabilities	2,406	2,629	2,093	2,168
Liabilities associated with non-current assets held for sale	9	-	-	-
Total liabilities	103,056	106,840	77,814	81,869
SHAREHOLDERS' EQUITY				
Share capital	2,073	6,138	2,073	6,138
Share premium account	11,975	3,326	11,972	3,325
Less: treasury shares	(2)	-	-	-
Reserves and retained earnings	(6,935)	(11,748)	(7,662)	(13,393)
Equity attributable to NBG shareholders	7,111	(2,284)	6,383	(3,930)
Non-controlling interests	683	70	-	-
Preferred securities	80	172	-	-
Total equity	7,874	(2,042)	6,383	(3,930)
Total equity and liabilities	110,930	104,798	84,197	77,939

Statement of Changes in Equity (Consolidated and Standalone)

	Group		Bank	
	From 1.1. to 31.12.2013	31.12.2012 As restated	From 1.1. to 31.12.2013	31.12.2012 As restated
Balance at beginning of period	(2,042)	(367)	(3,930)	(1,177)
Changes during the period:				
Total comprehensive income / (expense), net of tax	4,584	(1,558)	643	(2,752)
Share capital increase / (decrease) / Share premium	(361)	-	4,582	-
Dividends declared	-	(3)	-	-
(Purchases) / disposals of treasury shares	(2)	-	-	-
Other changes	5,695	(114)	5,088	(1)
Balance at end of period	7,874	(2,042)	6,383	(3,930)

Notes

- 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 annual financial statements as of 31.12.2013.
- 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 and 2013 is currently being audited by the independent auditor of the Bank. The unaudited tax years of the subsidiary companies of the Group fully consolidated and associated are reflected in Notes 47 & 24 of the annual financial statements as of 31.12.2013.
- 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 Bank and the Group. As of 31.12.2013, the provisions recognized by the Group and the Bank, amounted to: a) for cases under litigation €70 million and €60 million respectively, and b) for other risks €35 million and €3 million respectively.
- The number of Group and Bank employees as of 31.12.2013 was 37.591 and 12.527 respectively (31.12.2012: 34.881 and 11.493 respectively).
- 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 31.12.2013, amounted to €8 million, €35 million, €34 million, €8 million and €8 million respectively. The corresponding balances and transactions with subsidiaries, associated companies and joint ventures of the Bank as of 31.12.2013 were €3.799 million, €4.151 million, €129 million, €201 million and €3.156 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 31.12.2013, to €88 million, €12 million, €16 million and €16 million respectively and for the Bank alone the corresponding amounts amounted to €87 million, €4 million, €16 million and €5 million. The total receivables of the Group and the Bank from the employee benefits related funds as of 31.12.2013, amounted to €582 million. The total payables of the Group and the Bank to the employee benefits related funds as of 31.12.2013, amounted to €134 million and €62 million respectively. During 2012 under the recapitalization plan, HFSF contributed €9.756 million EFSA 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 private investors. Furthermore, the Bank paid €90 million to HFSF as underwriting fees. Following the acquisition of "selected" assets and liabilities of FBB the HFSF has already contributed to the Bank as an advance EFSA bonds of nominal value amounting to €457 million. Finally, following the acquisition of "selected" assets and liabilities of PROBANK by the Bank, the HFSF cover the funding gap which was amounted to €563 million.
- Acquisitions, disposals & other capital transactions:**
(a) On 16.1.2013, the assets and liabilities of Astrir Palace Vouliagmenis S.A. and its subsidiary Astrir 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. ("HRADF"), following the decision to launch a tender for the sale of the companies. On 10.2.2014 the Bank announced the Preferred Investor. Approval by the HRADF on the above nominations was also granted on 13.2.2014.
(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 lead 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.
(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 FBB which is under special liquidation following the decision 10/10.5.2013 of the Bank of Greece Resolution 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 Resolution Measures Committee.
(f) On 30.12.2013 was completed the transfer of 66% of the shares of PANGAEA REIC from the Bank to Invel Real Estate (Netherlands) BV for a total consideration of €653 million. The Bank retained a 34% stake in NBG Pangaea REIC and maintain control through a shareholders' agreement. The above transaction resulted in an increase in non-controlling interests of €629 million and an increase in equity attributable to NBG Shareholders of €24 million.

Statement of Comprehensive Income (Consolidated and Standalone)

	Group		Bank	
	From 1.1. to 31.12.2013	31.12.2012 As restated	From 1.1. to 31.12.2013	31.12.2012 As restated
Interest and similar income	5,520	6,230	2,517	3,080
Interest expense and similar charges	(2,363)	(2,865)	(1,069)	(1,412)
Net interest income	3,157	3,365	1,448	1,668
Fee and commission income	793	776	237	231
Fee and commission expense	(264)	(281)	(236)	(264)
Net fee and commission income / (expense)	529	495	1	(33)
Earned premia net of reinsurance	530	695	-	-
Net claims incurred	(463)	(564)	-	-
Earned premia net of claims and commissions	67	131	-	-
Net trading income / (loss) and results from investment securities	(95)	(431)	(169)	(687)
Net other income / (expense)	113	(33)	592	(108)
Total income	3,771	3,527	1,872	840
Personnel expenses	(1,530)	(1,380)	(915)	(793)
General, administrative and other operating expenses	(811)	(733)	(339)	(319)
Deprec. & amort. on properties, equipment, software & other intang. assets	(206)	(209)	(88)	(92)
Amort. & write offs of intang. assets recognised on business combinations	(20)	(22)	-	-
Finance charge on put options of non-controlling interests	(5)	(5)	(5)	(5)
Credit provisions and other impairment charges	(1,373)	(2,966)	(1,026)	(2,483)
Impairment of Greek government bonds	-	(187)	-	(163)
Share of profit / (loss) of equity method investments	(5)	2	-	-
Profit/(loss) before tax	(179)	(1,973)	(501)	(3,015)
Tax benefit / (expense)	986	(158)	1,119	89
Profit / (loss) for the period, net of tax (A)	807	(2,131)	618	(2,926)
Attributable to:				
Non-controlling interests	(2)	(4)	-	-
NBG equity shareholders	809	(2,127)	618	(2,926)
Other comprehensive income/(expense), net of tax (B)	(1,168)	573	25	174
Total comprehensive income/(expense), net of tax (A+B)	(361)	(1,558)	643	(2,752)
Attributable to:				
Non-controlling interests	(5)	(3)	-	-
NBG equity shareholders	(356)	(1,555)	643	(2,752)
Earnings/(losses) per share (Euro) - Basic and Diluted:	€0.6226	€(10.6177)	€0.4453	€(15.4072)

Statement of Cash Flows (Consolidated and Standalone)

	Group		Bank	
	From 1.1. to 31.12.2013	31.12.2012 As restated	From 1.1. to 31.12.2013	31.12.2012 As restated
Net cash flows from / (used in):				
Operating activities	(1,074)	(2,765)	(2,536)	(1,981)
Investing activities	105	2,469	1,374	(595)
Financing activities	1,201	183	1,172	(826)
Net increase / (decrease) in cash and cash equivalents in the period	232	(113)	10	(3,402)
Effect of foreign exchange rate changes on cash and cash equivalents	(144)	9	(36)	(10)
Total cash inflows / (outflows) for the period	88	(104)	(26)	(3,412)
Cash and cash equivalents at beginning of period	4,167	4,271	3,524	6,990
Conversion of branch to subsidiary	-	-	-	(54)
Cash and cash equivalents at end of period	4,255	4,167	3,498	3,524

- Within December 2013 the bank entered into a binding agreement to dispose of its 100% participation on its subsidiary Grand Hotel Summer Palace S.A. The disposal will be completed upon the fulfillment of certain conditions. Based on the above, the assets and liabilities of Grand Hotel Summer Palace S.A. were reclassified in "Non-current assets held for sale and discontinued operations".
Details for the above transactions are included in Notes 30 & 46 of the annual financial statements as of 31.12.2013.
- Included in Notes 24 & 47 of the annual financial statements as of 31.12.2013, 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 31.12.2013 the following changes occurred in the Groups' structure:
(a) Fully consolidated: From 15.2.2013 is included our subsidiary KARELA S.A. 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 acquired, through the acquisition of "healthy" assets and liabilities the business of FBB, in which included and the 99% of voting rights of FB Insurance Agency Inc. which is under liquidation. On 26.7.2013 the Bank acquired, through the acquisition of "healthy" assets and liabilities the business of PROBANK in which included the following voting rights of five subsidiaries of PROBANK: Probank M.F.M.C. 100%, Probank S.A. 100%, Probank Leasing S.A. 84.71%, Probank Insurance Brokers S.A. 99.98% and Anthos Properties S.A. 100%. As of 30.9.2013 E-Finans Elektronik Ticaret Ve Bilisim Hizmetleri A.S. (E-Finance) is included as subsidiary and from 23.12.2013 Nash Srl is included in the financial statements as subsidiary.
(b) There are no entities exempted from the annual financial statements as of 31.12.2013.
(c) There have been no changes in the method of consolidation since the previous annual financial statements.
(d) "Other comprehensive income for the period, net of tax" of the Group, in the current period, is comprised of €(91) million relating to the movement of available for sale investments reserve, €(1,150) million relating to currency translation differences, €36 million relating to net cash flow hedge and €37 million relating to the remeasurement of the net defined benefit liability / asset. The corresponding amounts for the Bank for the first three cases are NIL while for the forth is €25 million.
(e) As of 31.12.2013, the Group held 397.655 treasury shares with acquisition cost of €2 million approximately, while the Bank did not hold any treasury shares.
- 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 €1,00 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 for 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, 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 contribution of EFSA bonds.
(c) On 3.7.2013, following the tender offer of 31.5.2013, was completed by the Bank the repurchase and the settlement of 12.360.169 ADSs for USD155 million.
(d) On 6 March 2014, the Bank of Greece informed NBG regarding its capital shortfall amounting to €2,2 billion, arising from the stress test which incorporated the results from the BlackRock exercise.
(e) Certain amounts in prior period have been reclassified to conform to the current presentation.
(f) The revised IAS 19 "Employee Benefits" applies from 1.1.2013 with retrospective application. As a consequence certain amounts for the comparative period and for the previous fiscal year were restated as follows:
For the previous fiscal year at a Group level the loss after tax and after the non controlling interest share decreased by €13 million, the comprehensive income / (expense) after tax decreased by €(41) million and the Equity attributable to NBG shareholders decreased by €(155) million while at a Bank level the loss after tax decreased by €10 million while the comprehensive income / (expense) after tax and the Equity attributable to NBG shareholders decreased by €(24) million and €(135) million respectively.
Details related to the above and restatements are included in Note 51 "Restatements of items in the financial statements" of the annual financial statements as of 31.12.2013.

Athens, 20 March 2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE CHIEF EXECUTIVE OFFICER

THE DEPUTY CHIEF EXECUTIVE OFFICER

THE CHIEF FINANCIAL OFFICER

GEORGIOS P. ZANIAS

ALEXANDROS G. TOURKOLIOS

PETROS N. CHRISTODOULOU

PAULA N. HADISOTIRIOU