



National Bank of Greece S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2014 TO 30 SEPTEMBER 2014
(Published in accordance with rule 4/507/28.04.2009 of the Capital Market Commission)
(amounts in million EURO)

Company Information	
Headquarters:	86, Eolou Str., 102 32 Athens
Register Numbers of S.A.:	6062/06/8/86/01
Supervising Prefecture:	Athens Prefecture
Date of approval of Financial Statements by BoD:	6 November 2014
Certified Public Accountant - Auditor:	Beate Randulf (RN SOEL 37541)
Audit Firm:	Deloitte, Hadjiyavlou Sofianos & Cambanis S.A. Assurance & Advisory Services Unqualified opinion
Independent Auditor's Report:	
Issue date of Auditor's report:	6 November 2014
Website:	www.nibg.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.nibg.gr), where the set of financial statements is posted, as well as the auditor's report.

The Board of Directors	
Georgios P. Zantias	Non-Executive Member - Chairman of the BoD
Alexandros G. Tourkollas	Executive Member - Chief Executive Officer
Dimitrios G. Dimopoulos	Executive Member - Deputy Chief Executive Officer
Paul K. Mylonas	Executive Member - Deputy Chief Executive Officer
Paula N. Hadjisotiriou	Executive Member - Deputy Chief Executive Officer
Stavros A. Koukos	Non-Executive Member
Efthymios C. Katsikas	Non-Executive Member
Petros N. Christodoulou	Non-Executive Member
Stefanos C. Vavilidis	Independent Non-Executive Member
Alexandra T. Papalexopoulou - Benopoulou	Independent Non-Executive Member
Petros K. Sabatacakis	Independent Non-Executive Member
Dimitrios N. Afendoulis	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

Statement of Financial Position (Consolidated and Standalone)

	Group		Bank	
	30.9.2014	31.12.2013	30.9.2014	31.12.2013
ASSETS				
Cash and balances with central banks	5,450	5,910	1,308	2,195
Due from banks (net)	3,140	2,847	3,736	3,478
Financial assets at fair value through profit or loss	2,032	3,087	1,661	2,411
Derivative financial instruments	5,032	3,671	3,847	2,581
Loans and advances to customers (net)	68,276	67,250	44,393	46,327
Available for sale investment securities	4,535	4,285	1,134	908
Held to maturity investment securities	1,473	1,237	963	902
Loans and receivables investment securities	10,337	11,955	10,046	11,660
Investment property	880	535	6	-
Investments in subsidiaries	144	143	6,994	8,216
Equity method investments	144	143	10	7
Goodwill, software & other intangible assets	1,761	1,709	107	111
Property & equipment	2,050	1,766	245	263
Deferred tax assets	3,690	2,414	3,498	2,189
Insurance related assets and receivables	831	721	-	-
Current income tax advance	511	441	475	435
Other assets	2,945	2,758	2,080	2,259
Non-current assets held for sale	224	201	255	255
Total assets	113,311	110,930	80,758	84,197
LIABILITIES				
Due to banks	18,300	27,897	16,602	26,473
Derivative financial instruments	4,897	3,029	4,399	2,559
Due to customers	66,904	62,876	46,784	45,290
Debt securities in issue	3,904	2,199	896	810
Other borrowed funds	2,059	1,607	862	102
Insurance related reserves and liabilities	2,539	2,404	-	-
Deferred tax liabilities	99	53	-	-
Retirement benefit obligations	276	530	228	487
Current income tax liabilities	11	46	-	-
Other liabilities	2,642	2,407	988	2,093
Liabilities associated with non-current assets held for sale	11	8	-	-
Total liabilities	101,642	103,056	70,759	77,814
SHAREHOLDERS' EQUITY				
Share capital	2,414	2,073	2,414	2,073
Share premium account	14,060	11,975	14,057	11,972
Less: treasury shares	(1)	(2)	-	-
Reserves and retained earnings	(5,634)	(6,935)	(6,472)	(7,662)
Equity attributable to NBG shareholders	10,839	7,111	9,999	6,383
Non-controlling interests	749	683	-	-
Preferred securities	81	80	-	-
Total equity	11,669	7,874	9,999	6,383
Total equity and liabilities	113,311	110,930	80,758	84,197

Statement of Changes in Equity (Consolidated and Standalone)

	Group		Bank	
	From 1.1 to 30.9.2014	30.9.2013	From 1.1 to 30.9.2014	30.9.2013
Balance at beginning of period	7,874	(2,042)	6,383	(3,930)
Changes during the period:				
Total comprehensive income / (expense), net of tax	1,340	(629)	802	(233)
Share capital increase / (decrease) share premium	2,500	10,029	2,500	10,029
Dividends declared	-	-	-	-
(Purchases) / disposals of treasury shares	1	(1)	-	-
Other changes	(46)	(408)	314	(359)
Balance at end of period	11,669	6,949	9,999	5,507

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 2013 financial statements. Details are included in Note 2 of the condensed interim financial statements as of 30.9.2014.
- 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, 2012 and 2013 were audited by the independent auditor of the Bank. The unaudited tax years of the companies of the Group fully consolidated and associates are reflected in Note 20 of the condensed interim financial statements as of 30.9.2014.
- 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 30.9.2014, the provisions recognized by the Group and the Bank, amounted to: a) for cases under litigation €69 million and €57 million respectively, and b) for other risks €13 million and €3 million respectively.
- The number of Group and Bank employees as of 30.9.2014 was 34,538 and 10,037 respectively (30.9.2013: 37,831 and 12,551 respectively).
- Related party transactions and balances as defined in IAS 24 are analyzed as follows: assets, liabilities, interest, commission and other expense and off-balance sheet items with associated companies and joint ventures of the Group, as of 30.9.2014, amounted to €14 million, €41 million, €28 million, €7 million and €9 million respectively. The corresponding balances and transactions with subsidiaries, associated companies and joint ventures of the Bank as of 30.9.2014 were €3,437 million, €3,690 million, €95 million, €160 million and €2,940 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 30.9.2014, to €106 million, €18 million, €15 million and €13 million respectively and for the Bank alone the corresponding amounts amounted to €105 million, €8 million, €15 million and €5 million. The total receivables of the Group and the Bank from the employee benefits related funds as of 30.9.2014, amounted to €638 million. The total payables of the Group and the Bank to the employee benefits related funds as of 30.9.2014, amounted to €155 million and €80 million respectively.
- Acquisitions, disposals & other capital transactions:**
 - 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. ("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.
 - On 20.3.2014, NBG Pangaea REIC acquired 100% of mutual fund Fondo Picasso for €38 million.
 - On 24.4.2014, the Bank disposed of its participation (35%) in the associate "AKTOR FACILITY MANAGEMENT S.A." for a consideration of €1 million.
 - On 19.6.2014, the Board of Directors of the Bank and the Ethniki Kefalaia S.A. agreed the merger of the two companies through absorption of the latter by the Bank. The merger date was agreed to be the 31.5.2014.

Statement of Comprehensive Income (Consolidated and Standalone)

	Group		Bank		Bank	
	From 1.1 to 30.9.2014	30.9.2013	From 1.7 to 30.9.2014	30.9.2013	From 1.1 to 30.9.2014	30.9.2013
Interest and similar income	3,949	4,167	1,322	1,369	1,797	1,877
Interest expense and similar charges	(1,641)	(1,786)	(525)	(597)	(614)	(620)
Net interest income	2,308	2,381	797	772	1,183	1,057
Fee and commission income	590	590	200	185	180	167
Fee and commission expense	(185)	(196)	(61)	(70)	(166)	(175)
Net fee and commission income / (expense)	405	394	139	115	14	(8)
Earned premia net of reinsurance	423	404	139	100	-	-
Net claims incurred	(362)	(354)	(115)	(82)	-	-
Earned premia net of claims and commissions	61	50	24	18	-	-
Net trading income / (loss) and results from investment securities	(110)	38	(48)	(23)	(124)	(19)
Net other income / (expense)	(3)	(21)	11	17	(32)	(27)
Total income	2,661	2,842	923	899	1,041	1,003
Personnel expenses	(846)	(976)	(292)	(320)	(429)	(535)
General, administrative and other operating expenses	(556)	(583)	(198)	(190)	(252)	(246)
Deprec. & amortis. on properties, equipment, software & other intang. assets	(149)	(157)	(51)	(53)	(58)	(65)
Amortis. & write offs of intang. assets recognised on business combinations	(4)	(16)	(1)	(5)	-	-
Finance charge on put options of non-controlling interests	(3)	(4)	-	-	(3)	(4)
Credit provisions and other impairment charges	(1,115)	(987)	(397)	(397)	(785)	(631)
Share of profit of equity method investments	1	2	1	1	-	-
Profit/(loss) before tax	(11)	121	(15)	(65)	(486)	(478)
Tax benefit / (expense)	1,222	140	59	(16)	1,213	256
Profit / (loss) for the period, net of tax (A)	1,211	261	44	(81)	827	(222)
Attributable to:						
Non-controlling interests	35	(1)	14	-	-	-
NBG equity shareholders	1,176	262	30	(81)	827	(222)
Other comprehensive income/(expense), net of tax (B)	129	(890)	-	(435)	(25)	(11)
Total comprehensive income/(expense), net of tax (A+B)	1,340	(629)	44	(516)	802	(233)
Attributable to:						
Non-controlling interests	37	(3)	14	-	-	-
NBG equity shareholders	1,303	(626)	30	(516)	802	(233)
Earnings/(losses) per share (Euro) - Basic and Diluted:	€0.3937	€0.3025	€0.0085	€(0.0335)	€0.2768	€(0.2118)
					€(0.0340)	€(0.0809)

Statement of Cash Flows (Consolidated and Standalone)

	Group		Bank	
	From 1.1 to 30.9.2014	30.9.2013	From 1.1 to 30.9.2014	30.9.2013
Net cash flows from / (used in):				
Operating activities	(6,102)	(1,048)	-	(5,436)
Investing activities	1,099	49	-	1,699
Financing activities	3,920	398	-	2,893
Net increase / (decrease) in cash and cash equivalents	(1,083)	(601)	-	(844)
Effect of foreign exchange rate changes on cash and cash equivalents	35	(103)	-	25
Total cash inflows / (outflows) for the period	(1,048)	(704)	-	(819)
Cash and cash equivalents at beginning of period	4,255	4,167	-	3,498
Cash and cash equivalents at end of period	3,207	3,463	-	2,679

Athens, 6 November 2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS

GEORGIOS P. ZANTIAS

THE CHIEF EXECUTIVE OFFICER

ALEXANDROS G. TOURKOLIAS

THE DEPUTY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

PAULA N. HADJISOTIRIOU