



# National Bank of Greece S.A.

**FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2014 TO 31 MARCH 2014**  
(Published in accordance with rule 4/507/28.04.2009 of the Capital Market Commission)  
(amounts in million EURO)

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>	28 May 2014
<b>Certified Public Accountant - Auditor:</b>	Manos Pelidis (RN SOEL 12021), Beate Randulf (RN SOEL 37541)
<b>Audit Firm:</b>	Deloitte, Hadjipavlou Sofianos & Cambanis S.A. Assurance & Advisory Services
<b>Independent Auditor's Report:</b>	Not required
<b>Issue date of Auditor's report:</b>	-
<b>Website:</b>	<a href="http://www.nbg.gr">www.nbg.gr</a>

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.

The Board of Directors	
Georgios P. Zantias	Non-Executive Member - Chairman of the BoD
Alexandros G. Tourkollias	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
Charalampos A. Makkas	Hellenic Financial Stability Fund representative

## Statement of Financial Position (Consolidated and Standalone)

	Group		Bank	
	31.3.2014	31.12.2013	31.3.2014	31.12.2013
<b>ASSETS</b>				
Cash and balances with central banks	5,881	5,910	2,143	2,195
Due from banks (net)	3,082	2,847	3,676	3,478
Financial assets at fair value through profit or loss	2,722	3,087	2,304	2,411
Derivative financial instruments	4,237	3,671	2,945	2,581
Loans and advances to customers (net)	67,398	67,250	45,635	46,327
Available for sale investment securities	4,102	4,285	834	908
Held to maturity investment securities	1,295	1,237	900	902
Loans and receivables investment securities	11,978	11,955	11,683	11,660
Investment property	627	535	-	-
Investments in subsidiaries	-	-	6,990	8,209
Equity method investments	146	143	11	7
Goodwill, software & other intangible assets	1,707	1,709	111	111
Property & equipment	2,074	1,755	255	263
Deferred tax assets	2,555	2,409	2,332	2,189
Insurance related assets and receivables	763	721	-	-
Current income tax advance	457	441	452	435
Other assets	2,719	2,754	2,211	2,259
Non-current assets held for sale	221	221	262	262
<b>Total assets</b>	<b>111,964</b>	<b>110,930</b>	<b>82,744</b>	<b>84,197</b>
<b>LIABILITIES</b>				
Due to banks	25,043	27,897	23,736	26,473
Derivative financial instruments	3,490	3,029	3,051	2,559
Due to customers	65,888	62,876	47,071	45,290
Debt securities in issue	1,995	2,199	818	810
Other borrowed funds	1,883	1,607	102	102
Insurance related reserves and liabilities	2,446	2,404	-	-
Deferred tax liabilities	70	53	-	-
Retirement benefit obligations	318	530	274	487
Current income tax liabilities	19	46	-	-
Other liabilities	2,708	2,406	1,218	2,093
Liabilities associated with non-current assets held for sale	10	9	-	-
<b>Total liabilities</b>	<b>103,870</b>	<b>103,056</b>	<b>76,270</b>	<b>77,814</b>
<b>SHAREHOLDERS' EQUITY</b>				
Share capital	2,073	2,073	2,073	2,073
Share premium account	11,975	11,975	11,972	11,972
Less: treasury shares	(1)	(2)	-	-
Reserves and retained earnings	(6,227)	(6,935)	(7,571)	(7,662)
<b>Equity attributable to NBG shareholders</b>	<b>7,320</b>	<b>7,111</b>	<b>6,474</b>	<b>6,383</b>
Non-controlling interests	694	683	-	-
Preferred securities	80	80	-	-
<b>Total equity</b>	<b>8,094</b>	<b>7,874</b>	<b>6,474</b>	<b>6,383</b>
<b>Total equity and liabilities</b>	<b>111,964</b>	<b>110,930</b>	<b>82,744</b>	<b>84,197</b>

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

	Group		Bank	
	From 1.1 to 31.3.2014	31.3.2013	From 1.1 to 31.3.2014	31.3.2013
<b>Balance at beginning of period</b>	<b>7,874</b>	<b>(2,042)</b>	<b>6,383</b>	<b>(3,930)</b>
<b>Changes during the period:</b>				
Total comprehensive income / (expense), net of tax	220	48	91	(211)
Share capital increase	-	273	-	273
Dividends declared	-	(1)	-	-
(Purchases) / disposals of treasury shares	1	-	-	-
Other changes	(1)	(4)	-	(3)
<b>Balance at end of period</b>	<b>8,094</b>	<b>(1,226)</b>	<b>6,474</b>	<b>(3,871)</b>

## 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 31.3.2014.
- 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 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 Note 18 of the condensed interim financial statements as of 31.3.2014.
- 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 31.3.2014, the provisions recognized by the Group and the Bank, amounted to: a) for cases under litigation €70 million and €57 million respectively, and b) for other risks €33 million and €2 million respectively.
- The number of Group and Bank employees as of 31.3.2014 was 35,244 and 10,027 respectively (31.3.2013: 35,220 and 11,455 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 31.3.2014, amounted to €14 million, €45 million, €9 million, €2 million and €8 million respectively. The corresponding balances and transactions with subsidiaries, associated companies and joint ventures of the Bank as of 31.3.2014 were €3,650 million, €3,690 million, €30 million, €42 million and €3,089 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 31.3.2014, to €98 million, €14 million, €10 million and €6 million respectively and for the Bank alone the corresponding amounts amounted to €97 million, €4 million, €10 million and €1 million. The total receivables of the Group and the Bank from the employee benefits related funds as of 31.3.2014, amounted to €601 million. The total payables of the Group and the Bank to the employee benefits related funds as of 31.3.2014, amounted to €140 million and €66 million respectively. Subsequent to the recapitalization of the Greek banks in 2013, the HFSF as at 31.3.2014, controls Eurobank. As a result, in accordance with the provisions of IAS 24, Eurobank was considered to be related party to the Group. As at 31.3.2014, the outstanding transactions with the above mentioned bank comprised receivables of €99 million, payables of €28 million, income of €1 million and expense of €4 million.
- 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.

## Statement of Comprehensive Income (Consolidated and Standalone)

	Group		Bank	
	From 1.1 to 31.3.2014	31.3.2013	From 1.1 to 31.3.2014	31.3.2013
Interest and similar income	1,291	1,396	614	620
Interest expense and similar charges	(540)	(624)	(210)	(286)
<b>Net interest income</b>	<b>751</b>	<b>772</b>	<b>404</b>	<b>334</b>
Fee and commission income	187	197	60	52
Fee and commission expense	(58)	(62)	(53)	(57)
<b>Net fee and commission income / (expense)</b>	<b>129</b>	<b>135</b>	<b>7</b>	<b>(5)</b>
Earned premia net of reinsurance	144	160	-	-
Net claims incurred	(124)	(145)	-	-
<b>Earned premia net of claims and commissions</b>	<b>20</b>	<b>15</b>	<b>-</b>	<b>-</b>
Net trading income / (loss) and results from investment securities	66	11	36	(32)
Net other income / (expense)	(22)	(20)	(26)	(25)
<b>Total income</b>	<b>944</b>	<b>913</b>	<b>421</b>	<b>272</b>
Personnel expenses	(276)	(323)	(143)	(183)
General, administrative and other operating expenses	(183)	(190)	(74)	(84)
Deprec. & amortis. on properties, equipment, software & other intang. assets	(47)	(50)	(19)	(21)
Amortis. & write offs of intang. assets recognised on business combinations	(3)	(5)	-	-
Finance charge on put options of non-controlling interests	-	(1)	-	(1)
Credit provisions and other impairment charges	(367)	(311)	(251)	(201)
Share of profit / of equity method investments	-	2	-	-
<b>Profit/(loss) before tax</b>	<b>68</b>	<b>35</b>	<b>(66)</b>	<b>(218)</b>
Tax benefit / (expense)	123	(7)	149	-
<b>Profit / (loss) for the period, net of tax (A)</b>	<b>191</b>	<b>28</b>	<b>83</b>	<b>(218)</b>
<b>Attributable to:</b>				
Non-controlling interests	10	1	-	-
<b>NBG equity shareholders</b>	<b>181</b>	<b>27</b>	<b>83</b>	<b>(218)</b>
<b>Other comprehensive income/(expense), net of tax (B)</b>	<b>29</b>	<b>20</b>	<b>8</b>	<b>7</b>
<b>Total comprehensive income/(expense), net of tax (A+B)</b>	<b>220</b>	<b>48</b>	<b>91</b>	<b>(211)</b>
<b>Attributable to:</b>				
Non-controlling interests	10	1	-	-
<b>NBG equity shareholders</b>	<b>210</b>	<b>47</b>	<b>91</b>	<b>(211)</b>
<b>Earnings/(losses) per share (Euro) - Basic and Diluted:</b>	<b>€0.0759</b>	<b>€0.1228</b>	<b>€0.0348</b>	<b>€(1.0067)</b>

## Statement of Cash Flows (Consolidated and Standalone)

	Group		Bank	
	From 1.1 to 31.3.2014	31.3.2013	From 1.1 to 31.3.2014	31.3.2013
<b>Net cash flows from / (used in):</b>				
Operating activities	301	157	397	552
Investing activities	(56)	176	87	10
Financing activities	(38)	(170)	(4)	(3)
<b>Net increase / (decrease) in cash and cash equivalents in the period</b>	<b>207</b>	<b>163</b>	<b>480</b>	<b>559</b>
Effect of foreign exchange rate changes on cash and cash equivalents	-	9	3	2
<b>Total cash inflows / (outflows) for the period</b>	<b>207</b>	<b>172</b>	<b>483</b>	<b>561</b>
Cash and cash equivalents at beginning of period	4,255	4,167	3,498	3,524
<b>Cash and cash equivalents at end of period</b>	<b>4,462</b>	<b>4,339</b>	<b>3,981</b>	<b>4,085</b>

Athens, 28 May 2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS

GEORGIOS P. ZANTIAS

THE CHIEF EXECUTIVE OFFICER

ALEXANDROS G. TOURKOLIAS

THE DEPUTY CHIEF EXECUTIVE OFFICER

PETROS N. CHRISTODOULOU

THE CHIEF FINANCIAL OFFICER

PAULA N. HADJISOTIRIOU