

The information listed below aims to provide a general overview about the financial position and the financial results of Eurobank Ergasias S.A. and its Group. Consequently, readers are strongly advised to visit the website of the Bank, where the Annual Financial Statements prepared under International Financial Reporting Standards (IFRS), as well as the certified auditors' opinion are available, before any investment decision or transaction with the Bank is entered into.

COMPANY'S DATA

Registered office:	8 Othonos Street, Athens 105 57
Company Registration No:	000223001000
Appropriate Authority:	Ministry for Development, Competitiveness Infrastructure, Transport & Networks
Date of approval of the annual financial statements (from which data were compiled):	27 March 2013
Certified Public Accountant-Auditor:	Kyriakos Riris
Audit Firm:	PricewaterhouseCoopers S.A.
Auditors' opinion :	Unqualified - emphasis of matter
Company's website:	www.eurobank.gr

Board of directors:

Etthymios N. Christodoulou	Chairman (non executive)
George C. Gondicas	Vice & Honorary Chairman (non executive)
Nicholas C. Nanopoulos	Chief Executive Officer
Byron N. Ballis	Deputy Chief Executive Officer
Michael H. Colakides	Deputy Chief Executive Officer
Nikolaos V. Karamouzis	Deputy Chief Executive Officer
Nicholaos K. Pavlidis	Executive
George A. David	Non Executive (appointed as of 21 September 2012)
Dimitrios G. Dimopoulos	Non Executive (appointed as of 19 March 2013)
Angeliki N. Frangou	Non Executive (appointed as of 21 September 2012)
Paul K. Mylonas	Non Executive (appointed as of 19 March 2013)
Nicholaos M. Stassinopoulos	Non Executive (appointed as of 21 September 2012)
Spyros L. Lorentziadis	Independent Non Executive
Athanasios J. Martinos	Independent Non Executive
Dimitri T. Papalexopoulos	Independent Non Executive
Panayiotis V. Tridimas	Independent Non Executive
Dimitrios A. Georgoutsos	Non Executive (appointed under L. 3723/2008)
Christos M. Glavanis	Non Executive (appointed as of 6 June 2012 under L. 3864/2010)

INCOME STATEMENT
Amounts in euro million

Bank			Group	
1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2011		1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2011
843	1,235	Net interest income	1,461	1,965
100	162	Net banking fee and commission income	200	274
-	-	Net insurance income	30	30
4	7	Income from non banking services	32	28
19	20	Dividend income	4	6
62	(55)	Net trading income	51	(56)
71	(56)	Gains less losses from investment securities	(22)	(20)
(3)	17	Other operating income	(1)	(1)
1,096	1,330	Operating income	1,755	2,226
(631)	(674)	Operating expenses	(1,052)	(1,123)
465	656	Profit from operations before impairment on loans and advances and non recurring valuation losses	703	1,103
(1,355)	(1,086)	Impairment losses on loans and advances	(1,655)	(1,328)
(363)	(5,874)	Impairment and valuation losses on Greek sovereign exposure	(363)	(6,012)
(320)	(332)	Other non recurring valuation losses	(331)	(501)
(42)	-	Impairment losses on shares in subsidiary undertakings/goodwill asset	(42)	(236)
-	-	Share of results of joint ventures	(0)	(1)
(1,615)	(6,636)	Profit/(loss) before tax	(1,688)	(6,975)
313	1,330	Income tax	334	1,319
(1,302)	(5,306)	Profit/(loss) for the year from continuing operations	(1,354)	(5,656)
(62)	151	Profit/(loss) for the year from discontinued operations	(86)	160
(1,364)	(5,155)	Net profit/(loss) for the year	(1,440)	(5,496)
-	-	Net profit for the year attributable to non controlling interest	13	12
(1,364)	(5,155)	Net profit/(loss) for the year attributable to shareholders	(1,453)	(5,508)
(2,4904)	(9,4659)	Basic earnings/(losses) per share	(2,2975)	(10,1274)
(2,4904)	(9,7421)	Basic earnings/(losses) per share from continuing operations	(2,1408)	(10,4202)

BALANCE SHEET
Amounts in euro million

Bank			Group	
31 Dec 2012	31 Dec 2011		31 Dec 2012	31 Dec 2011
844	1,821	ASSETS	2,065	3,286
13,307	23,965	Cash and balances with central banks	4,693	6,988
92	94	Loans and advances to banks	710	503
1,913	1,950	Financial instruments at fair value through profit or loss	1,888	1,818
33,434	36,087	Derivative financial instruments	43,171	48,094
895	1,052	Loans and advances to customers	3,183	3,185
1,007	1,492	Available-for-sale investment securities	1,389	2,206
2,543	3,402	Held-to-maturity investment securities	4,897	5,992
3,025	2,946	Debt securities lending portfolio	-	-
6	6	Shares in subsidiary undertakings	8	8
217	232	Investments in joint ventures	690	736
68	96	Own used fixed assets	616	568
69	73	Investment property	406	465
2,037	1,718	Intangible assets	2,106	1726
1,351	848	Deferred tax asset	1,831	1,247
60,808	75,782	Other assets	67,653	76,822
29,016	32,225	LIABILITIES	29,047	32,525
4,703	5,696	Due to central banks	2,772	3,406
2,688	3,044	Due to other banks	2,677	3,013
23,366	26,864	Derivative financial instruments	30,752	32,459
1,763	4,337	Due to customers	1,365	2,671
569	3,626	Debt issued and other borrowed funds	1,695	1,873
62,105	75,792	Other liabilities	68,308	75,947
1,228	1,228	Total liabilities	1,228	1,228
950	950	EQUITY	950	950
1,448	1,448	Ordinary share capital	1,448	1,448
(5,611)	(4,380)	Preference shares	(4,922)	(3,763)
-	-	Share premium	(3)	(11)
688	744	Other reserves	367	745
-	-	Less: treasury shares	277	278
(1,297)	(10)	Hybrid capital-preferred securities	(655)	875
60,808	75,782	Non controlling interest	67,653	76,822
60,808	75,782	Total equity and liabilities	67,653	76,822

STATEMENT OF COMPREHENSIVE INCOME
Amounts in euro million

Bank			Group	
1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2011		1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2011
(1,364)	(5,155)	Net profit/(loss) for the year	(1,440)	(5,496)
149	122	IAS 39 revaluation reserve	121	407
-	(2)	Foreign currency translation	2	38
(1,215)	(5,035)	Total comprehensive income, net of tax	(1,317)	(5,051)
(1,153)	(5,185)	Attributable to:	(1,285)	(5,267)
(62)	150	Shareholders	(44)	204
-	-	- from continuing operations	12	12
-	-	- from discontinued operations	-	-

STATEMENT OF CHANGES IN EQUITY
Amounts in euro million

Bank			Group	
1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2011		1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2011
(10)	5,115	Balance at 1 January	875	6,094
(1,364)	(5,155)	Profit/(loss) for the year	(1,440)	(5,496)
149	120	Other comprehensive income for the year	123	445
-	-	Dividends distributed by subsidiaries	(11)	(10)
(70)	(149)	attributable to non controlling interest	(196)	(149)
-	67	Preference shares/preferred securities, net of tax	(2)	(3)
-	(7)	Acquisitions/changes in participating interests in subsidiary undertakings	(2)	(5)
(2)	(1)	(Purchase)/sale of treasury shares, net of tax and related expenses	(2)	(1)
(1,297)	(10)	Other	(655)	875

CASH FLOW STATEMENT
Amounts in euro million

Bank			Group	
1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2011		1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2011
145	1,650	Net cash from/(used in) continuing operating activities	(941)	1,864
1,729	1,141	Net cash from/(used in) continuing investing activities	1,594	222
(2,648)	(3,861)	Net cash from/(used in) continuing financing activities	(1,506)	(3,026)
-	-	Effect of exchange rate changes on cash and cash equivalents	(16)	(13)
(774)	(1,070)	Net increase/(decrease) in cash and cash equivalents from continuing operations	(869)	(953)
-	37	Net cash flows from discontinued operating activities	(281)	(93)
-	(30)	Net cash flows from discontinued investing activities	240	126
-	7	Net increase/(decrease) in cash and cash equivalents from discontinued operations	(41)	33
2,172	3,235	Cash and cash equivalents at beginning of year	3,124	4,044
1,398	2,172	Cash and cash equivalents at end of year	2,214	3,124

Notes:

- Until 23 July 2012, the Bank was a member of the EFG Group, which controlled 44.7% of the Bank's ordinary shares and voting rights. On 23 July 2012, 43.55% of the ordinary shares and voting rights held by EFG Group were transferred to ten legal entities, each of which acquired approximately 4.4%, therefore since then Eurobank ceased to be a member of the EFG Group.
- The fixed assets of the Bank and the Group are free of material charges or encumbrances.
- The outcome of pending lawsuits is not expected to have a significant impact on the Bank's and the Group's financial statements.
- A list of the companies consolidated on 31 December 2012 is mentioned in notes 27 and 30 of the consolidated financial statements where information on the percentage of Group's holding, the country of incorporation, as well as, the consolidation method applied is reported. (a) The companies that were consolidated under the equity method on 31 December 2012 but not included in the 31 December 2011 consolidation were Rosequeens Properties Limited and Rosequeens Properties SRL. (b) On 31 December 2012, the following companies were not included in the consolidated financial statements: (i) EFG Hellas II (Cayman Islands) Ltd which was liquidated in the first quarter of 2012, (ii) Karta APC Limited (UK), Karta Holdings Limited (UK), Karta 2005 – 1 plc (UK), Karta LNI 1 Limited (UK), Karta Options Limited (UK), Anaptyxi SME II Holdings Ltd, Anaptyxi SME II APC Limited and Anaptyxi SME II 2009-1 Plc which were liquidated in the fourth quarter of 2012. (c) The companies that are not included in the consolidated financial statements of 31 December 2012 due to immateriality are mentioned in note 27 of the Group's financial statements.
- a) The Bank has been audited by tax authorities up to 2009 and obtained a tax certificate for 2011 by external auditors, b) Greek subsidiaries have obtained tax certificates for 2011 by external auditors, c) Of the Group's bank subsidiaries: i) Bancpost S.A. (Romania) has been audited by tax authorities up to 2010, (ii) Eurobank Cyprus Ltd has been audited by tax authorities up to 2009, (iii) Eurobank Bulgaria A.D. and Eurobank Private Bank Luxembourg S.A. have been audited by tax authorities up to 2007 and (iv) Eurobank A.D. Beograd (Serbia) has been audited by tax authorities up to 2006. The remaining of the Group's subsidiaries and joint ventures (notes 27 and 30 of the consolidated financial statements), which operate in countries where a statutory tax audit is explicitly stipulated by law, have 1 to 9 open tax years.
- The total number of employees as at 31 December 2012 was 7,185 (2011: 7,209) for the Bank and 17,427 (2011: 19,156, including the employees of Turkish subsidiaries) for the Group.
- The number of treasury shares held by subsidiaries of the Bank as at 31 December 2012 was 2,587,872 at a cost of € 3m.
- The related party transactions of the Group are as follows: receivables € 26m., liabilities € 20m., guarantees issued € 1m., expenses € 5m. and revenues € 6m. The related party transactions of the Bank are as follows: receivables € 11,202m., liabilities € 7,950m., guarantees issued € 4,695m., expenses € 409m. and revenues € 457m. The transactions of the Group with the key management personnel are as follows: compensation € 7.4m., receivables € 11m., liabilities € 13m., guarantees received € 0.2m., expenses € 1.5m. and revenues € 0.4m. The transactions of the Bank with the key management personnel are as follows: compensation € 6.8m., receivables € 11m., liabilities € 7m., guarantees received € 0.2m., expenses € 0.4m. and revenues € 0.2m.
- On 21 December 2012, the Group disposed Eurobank Tekfen A.S. and its subsidiaries to Burgin Bank of Kuwait. The Group recognized a loss of € 31 million, before tax, arising from the recylement of losses previously recognized in other comprehensive income to the income statement. Further information is provided in notes 17 and 27 of the Group's financial statements.
- a. Under the exchange of Greek Government bonds in March/April 2012, all exchanged bonds were derecognized and the new GGBs recognised at fair value with a resulting additional valuation loss before tax of € 428 million. As at 31 December 2012, and considering 2011 impact, total loss from PSI+ has amounted to € 6.2 bn.
b. On 18 December 2012, under the Greek state's debt buyback program, the Group exchanged 100% of its nGGBs portfolio (face value € 2.3 bn) for EFSF notes of face value € 0.8 bn resulting pre tax gain of € 192 million. Further information on credit exposure to Greek sovereign debt is provided in note 5 of the Bank's and the Group's financial statements.
- The Bank of Greece after assessing the business plan and the capital needs of the Bank has concluded that Eurobank is a viable bank and, on 8 November 2012, notified the Bank that its Tier 1 capital should increase by € 5,839 million. The Bank, the Hellenic Financial Stability Fund ("HFSF") and the European Financial Stability Facility ("EFSF") signed on 28 May 2012 and on 21 December 2012 a trilateral presubscription agreement for the advance to the Bank of EFSF notes of face value of € 3.97 bn and € 1.34 bn (total € 5.31 bn) as advance payment of HFSF's participation in the future share capital increase of the Bank. In addition, HFSF provided to the Bank a commitment letter for additional capital support of € 0.53 bn up to the total level of recapitalisation needs of € 5,839 million. Further information is provided in notes 2 and 6 of the Bank's and the Group's financial statements.
- On 15 February 2013, National Bank of Greece (NBG) acquired 84,35% of Eurobank's voting shares following the successful completion of NBG's voluntary tender offer (VTO) under which 100 ordinary voting shares of Eurobank were exchanged for 58 new ordinary voting shares of NBG. As stated in the VTO documentation, the VTO will be followed by the merger of the two banks which is expected to be completed in a few months. Further information is provided in notes 44 and 47 of the Bank's and the Group's financial statements.