

**PRESS RELEASE****Athens, 29.09.2016****ATTICA BANK  
H1 2016 FINANCIAL RESULTS**

- **Own Equity: 670.1 million euros**
- **Core Equity Tier 1 ratio: 17.2%**
- **NPE coverage ratio: 50%**
- **Stock of provisions/ Total gross loans: 29.5%**

**With regard to the H1 2016 financial results and figures the Management of the Bank made the following statement:**

*"Attica Bank, following its recapitalization at the end of 2015 displays a considerably high Core Equity Tier 1 ratio, approximately 17.2% on a consolidated basis. Furthermore, the stock of provisions booked by the Bank accounts for nearly 30% of total gross loans, which, along with the decelerating growth rates of NPL formation, has shield the financial position of the Bank.*

*Increasing efficiency in NPL management, reorganizing operations and containing operating costs remain the key objectives of the Group's strategy for 2016. The ability to fulfill these objectives reflects on the ability of the Bank to achieve internal capital generation in the future.*

*The stabilization of the Greek economy, following the necessary adjustments on which the country has been committed, will help increase its credibility and improve investors' trust.*

*The completion First Review of the Economic Adjustment Programme in June 2016 which was followed by a gradual relaxation of capital controls contributes positively to the above goals.*

*Liquidity conditions in the domestic banking system are gradually improving, as proven by the steady reduction of Eurosystem funding and increasing deposit levels. Recession was lower than initially projected in the first half of 2016 and positive growth rates could be expected in the second half of the year.*

*The Attica Bank Group of companies, having a strong capital basis, establishing a strong vision and modernizing internal structures will perform its distinctive role: that of financing the Greek economy, and especially small and medium-sized enterprises, creating at the same time value for its shareholders".*

## **KEY FINANCIAL FIGURES AND RESULTS- H1 2016**

- The Group pre-tax result was a loss of 9.9 million against a loss of 473.1 million euros in H1 2015.
- The Group displayed an after-tax loss of 8.7 million euros against a loss of 300.3 million euros in H1 2015.
- Total comprehensive income after tax consisted of a loss of 10.1 million euros against a loss of 304.2 million euros in H1 2015.
- Profit before provisions and depreciation was 16.9 million euros against a profit of 41.1 million euros in H1 2015.
- Own Equity on a consolidated basis was 670.1 million euros as at 30.6.2016.
- Total Assets on a consolidated basis were 3.7 billion euros as at 30.6.2016.
- The provisions for credit risks that were booked in the first half of 2016 were 20 million euros, with the stock of provisions raising to 1,188.2 million euros, that is, 29.5% of total gross loans.
- The NPE coverage ratio – excluding collaterals- is 50%.
- The CET1 ratio on a consolidated ratio was 17.2% as at 30.6.2016.
- Net interest income in H1 2016 was 45 million euros, against 46.5 million euros in H1 2015.
- Operating expenses, excluding provisions for general risk were up by 6.2%. If adjustments that were made to the financial figures of H1 2016 are taken into consideration the increase is reduced to 1.8%. Personnel expenses, part of operating expenses, were up by 1.4% on a year-on-year basis.
- Net fee and commission income was 8.1 million euros against 11.6 million in H1 (- 30% on a year-on-year basis) due mostly to the adverse macroeconomic conditions prevailing after the introduction of capital controls and the increase of non-performing loans which followed. However, if compared to the second half of 2015, that is, after the introduction of capital controls, net commission income is up by 38.6%.
- Deposits as at 30.6.2016 were 2 billion euros, down by about 6.7% when compared to end of 2015 balances.
- Gross loans as at 30.6.2016 were 4 billion euros up by 2.6% on a year-on-year basis. Loans after provisions were 2.8 billion euros.

## **ATTICA BANK S.A.**

**Note:** The Interim Condensed Consolidated Financial Statements of Attica Bank for the first half of 2016 will be available on the Bank's website [www.atticabank.gr](http://www.atticabank.gr) on 30.9.2016.