

**PRESS RELEASE****Athens, 19.12.2016****ATTICA BANK  
Q3 2016 FINANCIAL RESULTS**

- **Own Equity: 663.6 million euros**
- **Core Equity Tier 1 ratio: 15.23%**
- **NPE coverage ratio: 50.5%**
- **Stock of provisions/ Total gross loans: 29.8%**

**With regard to the Q3 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 high CET 1 ratio, approximately 15.23% 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 shielded 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. The ability to fulfill these objectives reflects on the ability of the Bank to achieve internal capital generation in the future. The target of internal capital generation is reinforced by the successful completion of the voluntary exit scheme.*

*The implementation by the Greek Government of all actions that have been agreed and of the additional measures that have already been decided will help improve the economic environment and restore the trust of domestic and foreign investors in the Greek economy, which is a precondition for positive economic growth rates. The completion of the Second Review of the Economic Adjustment Program will help the stabilization of the Greek economy and its future growth further and contribute to the increase deposit levels in the Greek banking system.*

*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. The Restructuring Plan which was submitted recently to the Ministry of Finance contributes to achieving these goals, as it provides for deleveraging, for the rationalization of operating cost and the return to profitability within 2018".*

## **KEY FINANCIAL FIGURES AND RESULTS- Q3 2016**

- The Group pre-tax result was a loss of 19.1 million against a loss of 483.6 million euros in Q3 2015.
- The Group displayed an after-tax loss of 15.5 million euros against a loss of 273.5 million euros in Q3 2015.
- The total comprehensive income after tax consisted of a loss of 16.6 million euros against a loss of 271.7 million euros in Q3 2015.
- Profit before provisions and depreciation was 17.3 million euros against a profit of 49.2 million euros in Q3 2015.
- Own Equity on a consolidated basis was 663.6 million euros as at 30.9.2016.
- Total Assets on a consolidated basis were 3.7 billion euros as at 30.9.2016.
- The provisions for credit risks that were booked in the first nine months of 2016 were 30 million euros, with the stock of provisions raising to 1,198.1 million euros, that is, 29.8% of total gross loans.
- The NPE coverage ratio – excluding collaterals- is 50.5%.
- The CET1 ratio on a consolidated ratio was 15.23% as at 30.9.2016.
- The interest margin (net interest income/interest income) in Q3 2016 was increased to 61% compared to 55% in Q3 2015, a trend which is expected to remain and be reinforced in the following periods, contributing to the profitability of the Group.
- Operating expenses, excluding provisions for non-credit risks were up by 7.3%. If adjustments that were made to the financial figures of Q3 2015 are taken into consideration, the increase is reduced to 5.5%. Personnel expenses (part of operating expenses) were up by 2.9% on a year-on-year basis.
- Net fee and commission income was 11.1 million euros against 15.2 million in Q3 2015 (-26.8% 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.
- Deposits as at 30.9.2016 were 1.9 billion euros, down by about 12.5% when compared to end-of-2015 balances.
- Gross loans as at 30.9.2016 were 4 billion euros up by 2.5% 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 Q3 2016 will be available on the Bank's website [www.atticabank.gr](http://www.atticabank.gr) on 19.12.2016.