



**BANK OF GREECE**  
EUROSYSTEM

## **PRESS RELEASE**

Athens, 2 March 2023

# **Balance Sheet and Profit and Loss Account for financial year 2022**

At its meeting on 2 March 2023, the General Council of the Bank of Greece approved the Bank's audited Annual Accounts for the financial year ended 31 December 2022.

The Bank's net income of financial year 2022 amounted to €938.7 million, compared with €1,011.0 million in the previous year, having decreased by 7.2%, while total expenses before provisions amounted to €349.3 million, from €361.4 million in 2021, having decreased by 3.3%.

The Bank's profit before provisions in 2022 amounted to €589.4 million, from €649.6 million in the previous year, having decreased by €60.2 million.

Net profit amounted to €456.8 million, following an increase in provisions by €132.6 million.

The General Council of the Bank of Greece, in accordance with Article 71 of the Bank's Statute, decided to propose to the General Meeting of Shareholders: the distribution of the statutory dividend to shareholders, in the amount of €0.6720 per share (unchanged from the previous year), totalling €13.3 million; an increase in the extraordinary reserve by €42.7 million; and the transfer of €400.7 million to the Government.

### • **Income**

- Net interest income, income from financial operations and the pooling and redistribution of the Eurosystem's monetary income amounted to €784.8 million, from €855.9 million in 2021, having decreased by 8.3%.
- Net income from fees and commissions increased by 1.6% to €130.3 million, from €128.2 million in 2021.
- Income from equity shares and participating interests amounted to €4.0 million, from €10.8 million in 2021, having decreased by 63.0%.
- Finally, other income amounted to €19.6 million, up by 21.7% from €16.1 million in 2021.

- **Expenses**

Total expenses before provisions, i.e. staff costs and pension benefit expenses, other administrative expenses and depreciation costs, amounted to €349.3 million, from €361.4 million in 2021, having decreased by €12.1 million. This change was mainly due to a decline in staff costs and pension benefit expenses, as a result of the actuarial remeasurement of the net defined benefit obligation in respect of the pension plan of the Bank, which fully covers the cost of pension benefits for its staff.

The Bank's assets as at 31 December 2022 stood at €238.5 billion, up by €0.9 billion compared to the previous year. The total amount of accumulated provisions stood at €4,465.8 million, compared with €4,838.1 million in 2021.