ANNUAL FINANCIAL REPORT

For the period from 1st January to 31st December 2013

(In accordance with Law 3556/2007)

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I. STATEMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS

To the best of our knowledge and belief, it is stated that:

- The Annual Financial Statements of "ATTICA BANK S.A." and the Group for the year ended on 31st December 2013, have been prepared according to the existing accounting standards and present fairly the assets and liabilities, the equity as well as the income statement of the Bank and the entities that are included in the consolidation.

- The annual Director's report, presents fairly the progress, the performance and the financial position of the Bank as well as the entities that are included in the consolidation, including a description of the main risks and uncertainties that they face.

Athens, 28 March 2014

For the Board of Directors

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE MANAGING DIRECTOR	THE DEPUTY MANAGING DIRECTOR
IOANNIS P. GAMVRILIS	GKIKAS G. MANALIS	ALEXANDROS P. ANTONOPOULOS
I.D. No AZ 995770	I.D. No AK 137583	I.D. No N 138716

II. BOARD OF DIRECTORS' ANNUAL MANAGEMENT REPORT (According To L. 3556/2007)

INTRODUCTION

Dear Shareholders,

In compliance with the requirements of the CL 2190/1920, Article 43 a par. 3 & 4, Article 107 par, 3 and Article 136 par. 2, as well as in compliance with the requirements of the Law 3556/2007, Articles 4c, 6, 7 & 8 and following the decision of the Capital Market Commission 4/507/28.04.2007, Article 2 and the Articles of Incorporation of the Bank, we are submitting to you the Annual Report of the Board of Directors for the closing year of as from 1/1/2013 to 31/12/2013, which comprises the audited individual and consolidated financial statements, the explanatory notes to the financial statements and the Auditors' Report. The current report provides briefly information concerning the Group and the Bank ATTICA BANK S.A., financial information for the purposes of general information of the shareholders and the investors on the financial position and the results, the overall course and the changes arising within the closing year (1/1/2013-31/12/2013), significant events that took place and their impact on the financial statements for the year. This report also describes the main risks and uncertainties that the Group and the Bank may face in the future and presents the most material transactions carried out between the Bank and its related parties.

After the concentration of the sector that took place during the last two years, the recapitalization of the domestic banking system was successfully completed in June 2013. Attica Bank was the unique bank that was wholly recapitalized by private capital through share capital increase by approximately €200 million and issuance of convertible bond loan by approximately €200 million. This capital strengthening formulated the capital ratios of the Bank at levels higher than those imposed by the Bank of Greece. It is noted that the capital adequacy ratios had been negatively affected by the program of exchange of Greek Government Bonds (PSI) and by the impairment provisions of non-performing loans that the continuing economic downturn has created. . Following the conservative policy applied by the Bank in the last years, the coverage ratio of the provisions over the non-performing loans above 90 days amounted to 43.5%, while the same ratio for non-performing loans above 180 days amounted to 47%. The Core Capital for the Group amounted to € 393 million.

Lending exposure before provisions for impairment increased by 3.7% in 2013, and amounted to € 3.74 billion compared to € 3.6 billion for the comparative year of 2012.

Group's results have been affected by the high provisioning for non-performing loans, as a result of the economic recession in which the Greek Economy retained in 2013. The final loss before tax amounted to € 153.3 million compared to loss of € 192 million for the prior period. The after tax losses amounted to € 112.3 million compared to approximately € 181.6 million for the previous year.

Total comprehensive loss, including the Group's result and the valuation of the investment portfolio available for sale, the actuarial gains / (losses) from the defined benefit plans of the Bank and the fair value change of the property and land amounted to € 79.5 million compared to € 162.8 million loss in the previous year as a result of the improvement of Greek Government Bonds' prices that the Group has classified in the portfolio of available for sale.

Particular attention was paid to the loan portfolio management and maintaining its quality at high levels. That was the reason that gave rise to the fact that restructuring loans as a percentage on the total portfolio of the Bank is in very low levels and significantly lower than the respective percentage of the market. Organizational changes upon the structure of Bank's services are continuing for the even better improvement of the loans' portfolio management and the policy is adapting with clients' assessment and the approval of new loans in the economic environment that the continuing economic recession has created from its cycle it is expected that the Greek economy will get out in 2014.

In the context of economic conditions created by the continuing economic recession, the Bank of Greece conducted a new stress test in the Greek banking system during the year of 2013 similar with that conducted in 2011. Following the stress test's results, the capital needs of Attica Bank for the period from 07/2013 to 12/2016 amounted to € 397 million according to the basic scenario of exercise, which is – especially for Attica Bank, very closely to the adverse scenario, according to this the capital needs amounted to € 434 million based on Bank of Greece exercise.

Total capital needs for Greek Banks, according to the exercise of basic scenario by the Bank of Greece for the same period, amounted to € 6.4 billion. The Bank of Greece has demanded from the banks the submission of the capital strengthening plan by 15.04.2014 and the time schedule of its implementation, without having determined the time period that the banks will have at their disposal, which is expected to be sufficient.

The Bank's Management, with the presence of strong major shareholder in the shareholding's structure and in continuance with the operating restructuring that took place in the previous years, proceeds in the constitution of capital strengthening plan and receives all the necessary measures, in order to cover its capital needs, as they were determined by the Bank of Greece, and the continuance of its independent path.

A. FINANCIAL DEVELOPMENT AND PROGRESS OF THE FISCAL YEAR

Key Indices and Results of the Bank

Specifically, for the year ended on 31.12.2013, the key indices and results of the Bank, as well as their variations were as follows:

The Bank's total assets amounted € 4,060 million, increased by 3.9% compared to the twelve month period of 2012.

Total lending (loans and corporate bond loans), before provisions for impairment, amounted to € 3,737 million, increased by 3.7% compared to the twelve month period of 2012.
The table below presents an analysis of the Bank's lending:

(in million €)	**31.12.2013 (1)**	**31.12.2012 (2)**	**Change % (1)/(2)**
LOANS	**3,099.1**	**3,023.8**	**2.49%**
From which:			
- Consumer loans	231.9	232.6	**-0.30%**
- Credit cards	56.9	55.7	**2.15%**
- Mortgages	531.6	551.3	**-3.58%**
- Leasing	303.7	305.6	**-0.62%**
CORPORATE BOND LOANS	**637.8**	**578.9**	**10.18%**
TOTAL LOANS	**3,736.9**	**3,602.7**	**3.73%**

- Deposits as at 31.12.2013 amounted to € 3,328 million, increased by 13.5% as compared to the previous year of 2012. This fact is owed mainly to the successful recapitalization of the Bank, which was completed in June 2013. The increase in deposits led to the significant reduction of Bank's reliance on the lending mechanisms of Eurosystem. As regards the deposits of all Greek banks, they presented an annual increase by 2%. In accumulation for the period from 06/2012, when the situation in the country started to stabilize until 31/12/2013, the deposits in the domestic banking system have noted a rise by approximately 8.5%. The percentage increase of deposits for the same period as regards Attica Bank was approximately 32%.

- Impairment charge for loans and advances to customers amounted to € 100 million, decreased by 23.6% compared to 2012, while the cumulative balance amounts to € 436.4 million against € 361.8 million, i.e. by approximately 20.6% increased. It is noted that during the current year the Bank, while continuing the loan portfolio purification policy, proceeded to write-offs of loans of € 25 million. The coverage ratio of non-performing loans above 90 days amounted to 43.5%, while the same ratio for non-performing loans above 180 days amounted to 47%. Considering the collaterals of the loans, the coverage ratio for non-performing loans is beyond 100%. The Group, taking under consideration the unfavorable momentum and the adverse climate that has been created, continued steadily its provisioning policy over the last years, within the active risk management, with the provisions over the average balance of loans ratio formed at 272 b.p. for the twelve month period of 2013.

- The ratio of non-performing loans (above 180 days) over the total loan balance is 24.6% as at 31st December 2013 compared to 19.9% in the previous year.

- Net interest income amounted to € 45.8 million showing an increase of 11% as a result of the reduction in the finance cost of lending compared to 2012.

- Net income from commissions amounted to € 14.9 million decreased by 8.4% compared to the previous year.

- Profit from financial activities amounted to € 7.9 million in 2013 compared to profit of € 438.8 thousand in the respective previous period. The increase is owed to the repurchase of a portion of bond loan at a price lower than the Bank had issued in 2005 and maturity date in 2015.

- Operating income amounted to € 65.9 million, increased by 20.7% compared to 2012.

- Personnel expenses excluding the extraordinary expenses regarding the staff retirement amounted to € 53.5 million, decreased by 6% compared to the previous period. It is noted that personnel expenses will decrease in 2014 as a result of the reduction in staff at a percentage higher than 10% occurred during the year of 2013. If one-off expenses added, then the total personnel expenses will amount to €64.4 million compared to €57 million in 2012.

- General administrative expenses before provisions of impairment for operational risk amounted to € 37.8 million.

- The Bank's network consisted of 80 branches as at 31.12.2013 as was the case in the previous year. It is noted that a decision has been taken in the context of keeping down the operational cost for the Group and the network will decrease by 10 branches in the A' quarter of 2014.

Key Figures and Results on a Consolidated Basis

Key figures and results for Attica Bank Group during 2013 are as follows:

- Group's total assets amounted to € 4,055 million, increased by 4% compared to the twelvemonth period of 2012.

Results on a consolidated basis			
(In thousand €)	**12M 2013**	**12M 2012**	**Change %**
Net Interest Income	46,297.28	42,138.04	9.87%
Net Fee and Commission Income	20,151.20	19,277.88	4.53%
Gain/(Loss) from Financial Activities	7,837.42	1,273.22	515.56%
Other Income / (Losses)	(2,597.96)	(3,338.03)	-22.17%
Operating Income	**71,687.94**	**59,351.11**	**20,79%**
Personnel Expenses	(65,973.90)	(58,583.34)	12.62%
General Administrative Expenses (excluding provisions and depreciations)	(40,285.21)	(37,405.95)	7.70%
Income from Investments in Associates	3.71	(1,448.19)	-100.26%
Total Operating Expenses	**(106,255.40)**	**(97,437.48)**	**9.05%**
Loss Before Impairment & Depreciation	**(38,803.43)**	**(41,780.12)**	**-7.12%**
Depreciation	(7,612.77)	(7,354.67)	3.51%
Allowance for credit risk	(106,908.55)	(142,883.95)	-25.18%
Other Provisions	(4,235.97)	(3,693.75)	14.68%
Profit / (Loss) before taxes	**(153,324.74)**	**(192,018.74)**	**-20.15%**
Profit / (Loss) after taxes	**(112,255.22)**	**(181,599.23)**	**-38.19%**
Total Comprehensive Income for the period net of tax	**(79,445.33)**	**(162,782.79)**	**-51.20%**

- Basic earnings (losses) per share amounted to € (0.1514), compared to € (0.7741) for the respective twelvemonth period in 2012.

The following table presents the results before and after tax for the companies of the Group:

Company	**Profit/(loss) before tax** *(in thousand €)*		**Profit/(loss) after taxes and non controlling interest** *(in thousand €)*	
	12M 2013	**12M 2012**	**12M 2013**	**12M 2012**
Attica Bank S.A.	(154,752.34)	(191,949.54)	(113,160.03)	(180,886.91)
Attica Wealth Management Mutual Funds Management S.A.	203.28	94.54	140.99	27.72
Attica Finance A.E.P.E.Y	494.95	(228.90)	218.59	(103.79)
Attica Ventures S.A.	126.64	150.02	71.81	106.26
Attica Funds plc	88.51	96.97	69.75	74.51
Attica Bancassurance Agency S.A.	872.01	780.95	583.49	624.76
Zaitech Innovation Venture Capital Fund	3.71	(1,448.19)	3.71	(1,448.19)
Attica Bank Properties S.A.	(361.95)	(333.29)	(362.83)	(337.94)
Stegasis Mortgage Finance plc	0.00	819.28	0.00	429.85

Basic Financial ratios of the Bank and the Group

The following table presents the basic financial ratios that refer to the balance sheet structure, the efficiency, as well as to the administrative policy. The ratios are calculated based on the financial statements for the period ended at 31.12.2013 and are presented with the corresponding comparative ratios for the year ended in 2012 on an individual, as well as, on a consolidated basis.

These ratios indicate the priority and the importance that the management of the Bank ascribes to credit risk management, to cost control and to a more effective use of capital.

	BANK		GROUP	
BALANCE SHEET RATIOS	**2013**	**2012**	**2013**	**2012**
Due to customers/Loans and Advances to customers (before impairment)	112.30%	122.90%	112.81%	123.48%
Due to customers/Total Assets	81.95%	75.04%	81.70%	74.85%
Loans and advances to customers (net of impairment)/Total Assets	81.29%	82.97%	81.40%	83.14%
Total Equity/Total Assets	9.96%	2.35%	10.10%	2.47%
Total Equity/Due to customers	12.15%	3.13%	12.37%	3.30%
MANAGEMENT POLICY RATIOS				
Total operating expenses before impairment and depreciation/Total Assets	2.62%	2.47%	2.73%	2.56%
Total operating expenses before impairment and depreciation /Total operating income	161.31%	176.67%	154.13%	167.95%
Total operating expenses before impairment and depreciation /Average Total Assets	2.70%	2.41%	2.81%	2.29%
Gross operating profit before interest/Average Total Assets	0.51%	0.33%	0.65%	0.39%
PORTFOLIO QUALITY RATIO				
Allowance for impairment losses /Doubtful and past due loans to customers over 90 days	43.5%	43.4%	43.5%	43.4%
Allowance for impairment losses /Doubtful and past due loans to customers over 180 days	47%	49.8%	47%	49.8%

Events that took place during the fiscal year and had a significant effect on the financial statements

A) Increase of the nominal value of the common shares and simultaneous consolidation and reduction of the total number of common registered shares and reduction of the share capital for the purposes of setting-off cumulative losses.

The A' Repeat Extraordinary General Meeting of the common shareholders held on 18.02.2013 decided among others:

i. The increase of the nominal value of each common registered share, bearing voting right, from €0.35 to €2.45 per share with simultaneous consolidation and decrease of the total number of the Bank's common shares (reverse split) at a ratio of 7 existing shares for each new share, i.e. from 244,885,573 to 34,983,653 shares in total and the granting of authorization to the Bank's Board of Directors for the latter to decide on any remaining fractions of shares.

ii. The decrease of the share capital of the Bank by €75,214,854.65 by decreasing the nominal value of the common registered shares bearing voting rights, from € 2.45 to €0.30, in order to set off accumulated losses amounting to € 75,214,854.65, pursuant to article 4 of C.L. 2190/1920. It is noted that the above said share capital decrease shall not affect the Bank's total own equity, nor shall it entail any adjustment to the price of the common shares of the Bank that are traded on the Athens Stock Exchange.

The aforementioned decisions have been approved by the Self-invited Special General Meeting of the preference shareholders of the Bank, held at 02.04.2013.

Following the above, the total share capital of the Group amounts to € 110,695,095.80 divided to 34,983,653 common registered shares of nominal value € 0.30 each and 286,285,714 preference shares of nominal value € 0.35 each.

The share capital increase through cash payment and issue of new shares that was decided within the A' Repeat Extraordinary General Meeting of the Bank's shareholders on 18.02.2013, was certified on 02.07.2013. With the aforementioned certification the share capital increased by € 199.4 million with the issue of 664,689,407 shares of nominal value at €0.30. The new shares started trading on the Athens Stock Exchange on 10.07.2013. Also the Convertible Bond Loan (CBL) amounts to €199.4 million that the Bank issued in the context of its recapitalization process and according to the resolution of the A' Repeat Extraordinary General Meeting of the Bank's shareholders held on 18.02.2013, covered wholly by the major shareholder and private investors.
The total share capital of the Bank after the certification of the increase amounted to €310,101,917.90 divided to a) 699,673,060 common, registered shares of nominal value € 0.30 each and b) 286,285,714 preference shares of nominal value of € 0.35 each.

B) Share capital increase through partial conversion of Convertible Bond Loan (CBL)

During the meeting of the Bank's Board of Directors held at 30.08.2013, it was decided the share capital increase, after the relevant authorization that has been received by the General Assembly of shareholders, with partial conversion of Convertible Bond Loan (CBL) into shares of total value €99,999,999.90 according to the terms of the program of issue of bond loan, in order to achieve the minimum Core Tier 1 capital ratio as this has been imposed by the Bank of Greece. The new issued shares amount to 333,333,333 of nominal value € 0.30 each and are traded in Athens Stock Exchange after receiving the appropriate approvals by regulatory vehicles.

The total share capital of the Bank amounted to €410,101,917.80 divided to a) 1,033,006,393 common, registered shares of nominal value € 0.30 each and b) 286,285,714 preference shares of nominal value of € 0.35 each.
The balance of the convertible bond loan was reduced by the same amount and amounted to €99,406,822.2 divided to 331,356,074 bonds of nominal value € 0.30 each.

C) Repurchase of Bond with issuer Attica Funds PLC

The Bank in accordance to the resolution of Board of Directors meeting held on 24th April 2013 and following the successful completion of the share capital increase that was decided by the Extraordinary General Assembly held on 18.02.2013, announced a voluntary tender to the holders of Subordinated floating rate Guaranteed Notes (Lower Tier II) due 2015 (ISIN: XS0215582148), issued by Attica Funds Plc and guaranteed by the Bank, of nominal value €94,689,000.00, to offer their notes to be purchased by the Bank for cash at a price of 60% of the principal amount of the relevant notes that would be acceptable for purchase by the bank, plus the amount of accrued interests in respect of such notes. The duration of the offer was from 11.09.2013 to 25.09.2013 and the result was the redemption of notes with nominal value €15,433,000.00 at the price of €9,259,800.00, leading in a profit of €6,173,200.00 for the Bank which after the deduction of expenses €567,575.18 amounted to €5,605,624.82.

D) Dividend Distribution of 2013

Due to lack of distributable profit for the year 2013, the Bank will not proceed in dividend distribution over the common and preference shares neither with cash nor with the issue of new shares.

B) Treasury Shares

As at 31.12.2013, the Bank held 7,497 treasury shares of "Attica Bank S.A." at a cost of € 97,332.30. These treasury shares were the result of the reverse split of 52,482 common registered shares held by the Bank as at 07.06.2103 that took place in the context of the share capital increase. The new shares represent 0.0007% of the total number of common shares, bearing voting rights, as at the same date. The remaining companies of the Group that are consolidated do not hold any shares of the Bank as at 31.12.2013.

B) IMPORTANT EVENTS
Important events occurred after 31st December 2013

a) During the meeting of the Board of Directors held on 21.01.2014, the share capital increase by the amount of €2,566,380 was decided due to optional conversion of 8.554.600 bonds to common shares from the respective Convertible Bond Loan (CBL) issuance on 02.07.2013, initial nominal value €199,406,822.10, with conversion's relationship of one bond to one common registered voting share of the Bank at nominal value €0,30 (conversion's price), according to the resolution of the A' Repeat Extraordinary General Meeting of the shareholders held on 18.02.2013 and the Prospectus of the Hellenic Capital Commission of 03.06.2013. The balance of the convertible bond loan reduced by the same amount and amounted to €99,840,442.2 divided to 322,801,474 bonds of nominal value € 0.30 each.

The total share capital of the Bank amounts to €412,668,297.80 divided to a) 1,041,560,993 common, registered shares of nominal value € 0.30 each and b) 286,285,714 preference shares of nominal value of € 0.35 each.

b) The Bank issued on 6/02/2014, under the guarantee of the Greek Government and under the provisions of the Medium Term Note's program, a bond loan of total nominal value €285 million, of one-year duration, with flexible interest rate 3month Euribor plus a spread of 12%, which is divided into 2,850 bonds of nominal value €100 thousand each.

c) The Bank of Greece announced on 06/03/2014 the capital needs for each bank, as those were determined according to the baseline scenario of Black Rock's Solutions' study. The capital needs for the whole domestic banking sector amounted to €6.4 billion according to the above scenario. According to the results of the exercise the capital needs of Attica Bank for the period from 07/2013 to 12/2016, amounted to €397 million according to the baseline scenario of the exercise, which – especially for the Attica Bank – is very close to the adverse scenario, according to which capital needs amount to €434 million.

d) Due to the need to cover the above capital needs, the Bank constitutes a comprehensive aid plan with major axes the effective reduction of operating expenses, the efficient management of risks and the restructuring of the network of branches, which will decrease by approximately ten (10) and the total number of the network's branches from 80 that was on 31.12.2013 will fall to 70.

C. RISKS AND UNCERTAINTIES

Description of the most significant risks and uncertainties

Despite the fact that the economic conditions of the country have been improved and the fiscal problems tend to be reduced, they are still in combination and with the developments, which may exist on political level, representing major factor of risk and possible negative advances that may exist in these sections, will have an adverse effect on the real economy that is instantly reflected in the banking operations, on the increase of the non-performing and doubtful loans, as well as on the reduction of the number of loans to corporations and to individuals, and on the ways of lending of the Bank.

As mentioned before, in order to face the existing conditions and to purify its loan portfolio, the Bank has proceeded to extended provisions for impairment losses on loans and advances to customers, which have formulated the relevant ratio to satisfactory levels. The Bank has also adopted very strict lending criteria and the implemented policy aims to increase the productivity and control to the operational cost.

At the same time, the Bank continues to apply and improve the measures for monitoring the the major risks pertaining to its operations.

Description of the major risks

Credit Risk

Credit risk is the risk that the Bank will suffer losses in case its counterparties are unable to pay amounts in full when due. The risk in question mainly arises from loans, collaterals and cash management.

For the purpose of better management of the credit risk, there is a constant reassessment of the Bank credit policies and monitoring of compliance of the corresponding service departments with the above policies.

Main attention is paid to portfolio quality assessment in the domain of corporate loans as well as in the domain of consumer loans and mortgages. Through the use of developed systems of credit risk measurement and assessment of the borrowers based on quality and quantity criteria, the credit risks involved are evaluated and faced in a timely and efficient way.

As far as consumer loans are concerned, the system of customers' creditworthiness evaluation - credit scoring - that covers the credit cards and credit products is implemented.

As far as corporate loans are concerned, there are taken into account the external credit evaluations of the ICAP Group S.A. recognized by the Bank of Greece following the decision 262/8/26.6.2008. The particular way of assessment classifies the companies into creditworthiness rating categories, thus assisting sound evaluation in view of the undertaken risk.

The Bank gives material priority to development of internal risk evaluation tools based on particular characteristics per type of financial spread. This effort is correlated with the requirements defined in the regulatory frame of capital adequacy calculation for the banks (Basel II).

Market Risk

Market Risk is the risk of losses arising because of adverse changes in the value of financial instruments due to changes in equity prices, interest rates, foreign exchange rates, commodity prices or other market factors.

The Bank has established internal procedures for the negotiation margin pertaining to market risk control. In case of financial acts concerning the products not included in the outstanding procedures of the Bank, there is required the approval of the Assets Liabilities Committee (ALCO).

Transaction portfolio includes investments held for trading. The items in question comprise securities purchased for the purposes of direct profit arising from short term increases/decreases of prices.

The Bank creates relatively small positions in transaction portfolio and therefore, the undertaken market risk is low.

Management of foreign exchange risk, interest rate risk and stock exchange prices risk concerning the items included in transaction portfolio is carried out by the Bank in collaboration with the subsidiary company of the Group "Attica Wealth Management Mutual Funds Management S.A." For the purposes of foreign exchange risk management as well as other market risks management there has been set a limit framework approved by ALCO. The above framework comprises nominal limits (per currency, total, intraday, end-of-day), profit-loss limits and VAR.

Management of foreign exchange risk is common as concerning transaction portfolio and banking portfolio.

Moreover, at regular intervals, the Banks proceeds in stress tests and sensitivity analyses of the change of portfolio financial value to be applied to various scenarios of interest rates fluctuations. Such an analysis takes into account the interest rate changes as well as whether the portfolio items are listed in developed or developing markets.

Interest Rate Risk of Investment Portfolio (Banking Book)

The Investment portfolio risk arises from readjustment to interest rates of the Bank assets and liabilities.

Measurement of interest rate risk is carried out at least on a monthly basis. Two basic methods used by the Bank for interest rate risk management in the banking book are as follows:

- Interest Rate Gap: The Bank monitors interest rate gaps per time periods and as a total. Assets and liabilities are classified through various periods as in compliance with interest rate readjustments. The interest rate gap per period is the balance between assets and liabilities at a certain period of time.

- Sensitivity analysis of changes in net income arising from interest rate changes: the Bank monitors the interest rate risk through sensitivity analysis of net interest rate income applying various scenarios of interest rate changes.

Liquidity Risk

Liquidity risk is the risk that the Group's earnings, capital and assets will decrease in case the Bank is unable to fully meet payment obligations and potential payment obligations when they fall due because of lack of liquidity.

The objective of the Group through liquidity risk management is to ensure, to the best possible extent, the availability of satisfactory liquidity level so that it could meet its payment obligations, including the due course obligations and those that arise in extreme circumstances without incurring major additional costs.

The Bank gives priority to customers' deposits and tries to maintain them as the major source of finances through the policy it applies.

Operational Risk

An operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. The scope of operational risk includes the risks arising from the legal coverage of the Bank issues as well as broader application of regulatory frameworks.

D. FUTURE OUTLOOK

Prospects

In 2014, according to the predictions and the indications of the improvement of financial results of Greek economy, the country will get out from the six years cycle of recession, and it is expected to present positive growth rates even though they are less than 1%. The official prediction is that the GDP rate will increase by 0.6% in 2014 under the condition that the country will continue smoothly to apply the program of fiscal implementation and to be consistent towards the undertaking of duties to its international creditors.
After the announcement of the results of exercise by the Bank of Greece for the capital needs of Attica Bank for the period 06/2013 – 12/2016, alongside with the search of new investors and the expansion of shareholding composition the Bank is in the process of taking decisions and measures, which would target the coverage of the capital needs that arose from the above exercise, which will include the following sections:

- Loan management portfolio

  To ensure the quality of loan portfolio by optimizing the management procedures of past due loans and their collaterals. The policy followed by the Group over the recent years has been successful and the reorganization that will continue in the next year, contributes in providing further protection to the Group regarding the current conditions.

- Operating cost limitation

  The further limitation of operating cost in the next year and the sinificant reduction especially of personnel expenses as a result of the significant number of staff retirements of the Bank and the measures that have been taken.

- Liquidity Management

  To effectively manage the Group's liquidity after the completion of the share capital increase and the increase of the deposits, along with a simultaneously reduction in the cost of funding. The de-escalation of deposits' interest rates and the less exposure to the liquidity mechanisms of Eurosystem is noted. As at 31.12.2013 the exposure to the Eurosystem amounts to €150 million compared to prior year, when the exposure to the Eurosystem and E.L.A amounted to €690 million. Also, it should be noted that the decrease in the ratio of loans to deposits from 120% to 112% was a result of the increase of private deposits.

- Capital adequacy ratio

  To retain at significant higher levels of the minimum rates imposed by the Bank of Greece, and to cover the capital needs that were determined by the Bank of Greece and were announced in the first quarter of 2014.

- Collaboration with members of the Engineers and Public Constructors Pension Fund

  The Bank has put particular emphasis on the utilization of its clientele and the creation of synergies with the members of Engineers and Public Constructors Pension Fund, which is the major shareholder and the exploitation of the comparative advantage arising from the ownership scheme in order to benefit both sides. *Attica Bank aims to strengthen its presence in the banking sector as a specialized and flexible bank that based on its expertise and its distinguishable friendliness in the cooperation with its clients, to contribute effectively to the attempt of the restoration of the Greek economy.*

- Support of real economy and sub-serving clients

  The support of real economy and the sub serving of clients through Bank's participation in programs is falling within the principles of corporate social responsibility and culture.

E. Transactions with related parties

All transactions with related parties have been carried out within the usual frame of the Group's operations on purely commercial basis. The aforementioned transactions which are separated in transactions with associates and transactions with members of the management are as follows for the period ended 31.12.2013:

TRANSACTIONS WITH ASSOCIATES

1.Receivables

Company	Attica Bank's Participation as at 31.12.2013	Participation %	Lending	Income Receivable	Dividends payable	Rents
Attica Wealth Management Mutual Funds Management S.A.	2,326,059.00	100.00%				
Attica Ventures S.A.	599,960.00	99.99%				
Attica Finance S.A.	1,699,564.80	55.00%	789,225.04			
Attica Funds Plc.	20,990.46	99.99%				
Attica Bancassurance Agency S.A	100,000.00	100.00%		1,500,000.00	558,000.00	2,298.18
Attica Bank Properties S.A.	7,060,000.00	100.00%		4,157.65		
Zaitech I Innovation Venture Capital Fund	17,370,044.42	50.00%				
Zaitech II Innovation Venture Capital Fund	3,942,200.00	92.00%				
Total	**33,118,818.68**		**789,225.04**	**1,504,157.65**	**558,000.00**	**2,298.18**

2. Payables

Company	Bond Loan	Term Deposits	Sight Deposits	Expenses Payable
Attica Wealth Management Mutual Funds Management S.A.		2,600,000.00	212,345.36	3,250.00
Attica Ventures S.A.		1,000,000.00	122,452.16	
Attica Finance S.A.		930,000.00	16,717.51	
Attica Funds Plc.	79,133,992.13		442,268.18	
Attica Bancassurance Agency S.A		2,500,000.00	954,787.03	
Attica Bank Properties S.A.			6,308,887.52	16,089.55
Zaitech I Innovation Venture Capital Fund			6,996,524.86	
Zaitech II Innovation Venture Capital Fund			2,328,053.97	
E.T.A.A. - T.S.M.E.D.E.		225,319,480.46	58,466,018.20	580,743.87
Total	**79,133,992.13**	**232,349,480.46**	**75,848,054.79**	**600,083.42**

3. Income

Company	Rents	Commissions
Attica Wealth Management Mutual Funds Management S.A.	160.00	10,250.16
Attica Bancassurance Agency S.A	1,243.20	400,000.00
Attica Bank Properties S.A.	0,00	1,063.72
Total	**1,403.20**	**411,313.88**

4. Expenses

Company	Service Provision	Bond Loan Interest	Interest Payable on Deposits
Attica Wealth Management Mutual Funds Management S.A.	135,031.70		107,834.30
Attica Ventures S.A.			33,975.81
Attica Finance S.A.	1,348,444.31		32,471.87
Attica Funds PLC		2,602,979.00	1,797.68
Attica Bancassurance Agency S.A			68,922.23
Attica Bank Properties S.A.	141,564.61		132,064.76
Zaitech I Innovation Venture Capital Fund			105,555.89
Zaitech II Innovation Venture Capital Fund			38,902.22
E.T.A.A.T.S.M.E.D.E.			16,729,618.73
Total	**1,625,040.62**	**2,602,979.00**	**17,251,143.49**

5. Guarantee Letters

Company	Guarantee Letters
Attica Finance S.A.	796,836.00
Attica Bank Properties S.A.	2,195.00
Total	**799,031.00**

TRANSACTIONS WITH MEMBERS OF THE MANAGEMENT

	BANK	GROUP
Receivables (Loans)	653,866.78	876,812.97
Payables (Deposits)	710,313.43	734,946.66
Guarantee Letters	140,441.42	140,441.42
Interest Received	19,914.29	26,282.55
Interest Paid	19,514.70	19,620.38
Wages and salaries	670,155.74	1,236,928.57
Directors' fees	167,192.96	566,767.40

F. EXPLANATORY REPORT ART. 4, par. 7&8, LAW 3556/2007

The current explanatory report of the Board of Directors (in compliance with Article 4 of the Law 3556/2007), to the Regular General Assembly of the shareholders comprises information outstanding as at 31.12.2013.

a. Share capital

The total share capital of the Bank amounts to € 410,101,917.80 and is subdivided into a) 1,033,006,393 common, registered shares of nominal value € 0.30 each and b) 286,285,714 preference shares, of nominal value € 0.35 each.

Common shares are listed on Athens Stock Exchange. The Bank's shares are common nominal shares with voting rights. Each Bank share incorporates all the rights and obligations defined by the Legislation and the Articles of Incorporation of the Bank that does not contain requirements other than those prescribed by the Legislation. Listing of a new person as a shareholder in the ASE Registry assumes compliance with the Articles of Incorporation of the Bank as well as legal decisions made by the Bank's regulatory bodies. The shareholders liability is defined by the nominal value of shares at their disposal and they participate in the Bank's management and profit distribution as in compliance with the requirements of the Legislation and the Articles of Incorporation of the Bank. Rights and obligations arising from each share are outstanding pertaining to every general or special share successor. Shareholders participate in management, distribution of shares and distribution of the Company's assets in case of its liquidation as in compliance with the number of shares they hold and according to the Legislation and the requirements of the articles of Incorporation. Shareholders exercise their rights pertaining to the Company Management through General Assemblies and in compliance with the Legislation.

Preference shares are purchasable, bearing voting rights and are under the jurisdiction of the Greek Government according to Law 3723/2008. They are not listed on the Stock Exchange, are not quoted in active markets and are issued in accordance with the provisions of L.3723/2008, on the enhancement of the liquidity of the economy for the management of the consequences of the international financial crisis.

- **Treasury shares**

As at 31.12.2013, the Bank held 7,497 treasury shares at a cost of € 97,332.30. These shares represent the 0.0007% of the common shares at the same date. The other companies of the Group included in the consolidation did not hold any shares of the Bank at 31.12.2013.

According to Article 28 of Law 3756/2009 «Intangible Securities System, concerning capital markets, tax and other provisions», all banks participating under the terms of the liquidity plan of the Ministry of Economy and Finance, are not allowed to buy treasury shares during the period of their participation in the program. For this reason, the last purchase of treasury shares took place on 18.2.2009 and since then there was no other change to the number of them.

According to decision 1/503/13.3.2009 of the Board of Directors of the Capital Market Commission, the purchase of own shares and their holding with a view to a future share acquisition of another company is considered as an acceptable market practice.

b. Limitations to the Bank's share transfer

Transfer of the Bank's shares is carried out as prescribed by the Law and there are no limitations stated in its Articles of Incorporation.

c. Significant direct and indirect participating interests within the definition of the requirements of the PD 51/1992.

Significant direct participating interests in the share capital of the Bank within the definition of the requirements of Articles 9-11 of the Law 3556/07 as at 31.12.2013 were as follows:

	Shares	Participation %
E.T.A.A. / T.S.M.E.D.E.	529,932,286	51.30%

d. Holders of any kinds of shares providing special control rights

There are no holders of any kinds of shares providing special control rights. Regarding the preference shares the Bank has issued to the Greek Government and the participation of its representative to the Board of Directors of the Bank, the law 3723/2008 is applied.

e. Limitations to voting rights

There are no limitations to voting rights.

f. Agreements among the shareholders of the Bank (known to the issuer) that entail limitations in the transfer of shares / exercise of voting rights.

To the best of the Bank's knowledge, there are no agreements among the shareholders of the Bank that entail limitations in the transfer of shares/exercise of voting rights.

g. Regulations on appointment and replacement of the members of the Board of Directors and amendments to the Articles of Incorporation.

There are no regulations on appointment/replacement of BoD members or amendments to the Articles of Incorporation that do not fall with the Law 2190/1920.

h. Authorization of the Board of Directors or certain members for issuance of new shares or acquisition of treasury shares.

Authorization for the issuance of shares exists only under the conditions of Article 6 of the Statute of the Bank.

As it concerns the treasury shares, according to Article 28 of Law 3756/2009 «Intangible Securities System, capital markets regulations, tax and other provisions», all banks participating in the liquidity enhancement plan of the Ministry of Economy and Finance, are not allowed to buy treasury shares during the period of their participation in the program. For this reason, the Bank has neither any treasury shares purchase program in progress nor bought any treasury shares during 2013.

i. Material agreements made by the Bank that have become effective, are amended or cease in case of the issuer control change following a public offer and its results, unless the disclosure of such information to the public would incur heavy losses to the issuer (the exemption for the disclosure is not valid if it is required by other provisions).

There is no agreement that, should it become effective, will amend or cease in case the company changes control due to a public offer.

j. Any agreement made by the Bank with the members of the Board of Directors or with the members of the personnel, foreseeing reimbursement in case of resignation or dismissal without sound reason or termination of office or employment due to a public offer.

There are no agreements with the BoD members or the personnel pertaining to reimbursement in case of resignation or dismissal without sound reason due to termination of office or their employment due to a public offer.

Corporate Governance Report for the year 2013

The Board of Director's Annual Management Report includes the Corporate Governance Report with the reference date being at 31.12.2013 in accordance with Law 3873/2010.

Specifically:

A. The Bank operates within the framework of the "**ATTICA BANK S.A. Internal Regulation of Corporate Governance & Operation**", which is posted on the Bank's website (www.atticabank.gr).

B. The corporate governance practices, which are implemented by the Bank, are in accordance with the provisions of the laws and make reference to the "**ATTICA BANK S.A. Internal Regulation of Corporate Governance & Operation**".

The Bank has prescribed in accordance to the current Legislative and Regulative Framework the "**ATTICA BANK Code of Conduct and Ethical Behavior**" that includes the Internal Regulation and the Policies of Attica Bank and under which the Bank operates and the Management and all personnel of the Bank exercise their duties. The General Principles that are prescribed in the Code of Conduct and Ethical Behavior are based on the Principles of Corporate Governance and establish the values of integrity, fairness, professionalism, transparency, social and environmental responsibility, respect of human rights, direct and positive response, team work and accountability for conformation.

In addition, the Bank has prescribed the "**ATTICA BANK Remuneration Policy**" aiming at the enhancement of its long-term economic value and the protection of its general corporate interest; facilitating the business planning in accordance to the policies for risk undertaken and contributing to the approximation of Management individual interests and interests of all Groups counterparts with the Bank's interests. For the accomplishment of its duties, the Board of Directors has prescribed the above Policy, to which its members, the management, the executives of the Bank and the Subsidiaries Companies and all personnel of the Group including external Consultants and Experts are committed.

C. Internal Control System

The development and continuous improvement of the Internal Control System (ICS) is one of the main concerns of the Bank. The ICS consists of a set of sufficiently defined and detailed documented audit mechanisms and procedures, embodies the best principles of Corporate Governance and covers in a continuous basis every activity and transaction of the Bank, contributing to its efficient and secure operation.
The establishment of the ICS aims explicitly at:

- the consistent realization of the Bank's and the Group's business strategy using efficiently the available resources;
- the recognition and mitigation of potential or undertaken risks.;
- the safeguard of the completeness and reliability of the information necessary for the reporting of Financial Statements according to the IAS and generally for the precise and prompt determination of the financial position of the Company;
- the conformation of the Bank's operation with the standing legislative and normative provisions as well as with the provisions of the policies and procedures the Bank has established;
- the safeguard of Bank's property, the single and systematic safeguard of Bank's customers property and the safeguard of the interests of the Bank, its shareholders and the parties dealing with it;
- the constant review of the tasks and the activities outsourced in accordance with the statutory provisions of the Outsourcing Policy of the Bank;
- the conduction of periodic or extraordinary audits from Internal Audit Department of the Group, in order to verify the prompt application of the statutory regulations and procedures by all Units of the Bank, enabling the development of self-assessment methods from the Service Units.

The Board of Directors evaluates on an annual basis the adequacy and efficiency of the ICS and plans the actions for its improvement taking under consideration the findings, remarks and suggestions of the Audit Committee that have risen from the audit work of the Internal Control Dpt. The Audit Committee submits on an annual basis a report for the adequacy and efficiency of the ICS. The assessment of the adequacy of the ICS is assigned on a regular basis and at least every three years to certified auditors other than the regular ones.

The related assessment report is communicated to the Bank of Greece in the first semester of each year ending in the end of the aforementioned three year period.

The ICS of the Bank is supported by an integrated Management Information System (MIS), as required by the current institutional framework, whose operation ensures the homogeneous collection and treatment of information according to the recorded procedures as well as ensuring the precision, reliability, completeness and prompt provision of the information and as a result, ensuring the effective, prompt and valid information of the Bank's management. The Bank places great emphasis on the design and continuous development of the MIS, the effectiveness of which is considered as necessary for the decision making related to the mitigation of the risks undertaken.

Audit Committee

The Audit Committee (AC) was established according to Law 3016/2002 and President's Message 2577/2006 for the assistance of the BoD in performing its duties related to the development and safeguard of an effective ICS. The major duties of the AC are:

- to monitor and evaluate annually the adequacy and effectiveness of the ICS on a Bank or Group level;
- to propose the External Auditors, their replacement or their alternation with other External Auditors;
- the independent supervision and assessment of the procedures for the preparation of the publicly disclosed annual and interim financial statements of the Bank and the Group according to the International Accounting Standards;

- the supervision of the External Auditors work, the co-operation with them on a regular basis and the insurance of their independency according to the current legislation (article 12 of Law 3148/2003);
- to facilitate the communication among the BoD, the management, the Internal Inspection, the External or Certified Auditors and the Bank of Greece for the exchange of opinions and information;
- the assessment of the Internal Audit Department work;
- to propose course of actions for the mitigation of the identified weaknesses of the ICS, as well as monitoring the application of the measures imposed by the BoD;
- to indicate the special areas that require additional examination from the internal or external auditors.

Mitigating the risks associated with the procedure of preparation of the financial statements.

The Bank has an adequately documented Policy and Procedures for the accounting presentation of the financial facts and the preparation of the financial statements.
The transactions are performed through computer applications on an ad-hoc basis for each activity of the Bank and the Group that define the responsibility area of their users, support the procedures of the double checking of the transactions and produce the required accounting entries.

The accounting system of the Bank and the Group is supported by ad-hoc information systems that have been customized to the business requirements of the Bank.

Detailed instruction manuals have been issued and are applied for systems T24 and Oracle that support the Bank's operations.

Audit and accounting agreement procedures have been defined in order to ensure the validity and legitimacy of the accounting records and the completeness and validity of the financial statements.

Risk Management

The Bank takes highly under consideration the recognition, valuation and management of the undertaken risks and has assigned these tasks to the Unit of Risk Management. The Risk Management Department operates according to the provisions of President's decree 2577/06 and according to any amendments following, in the framework of monitoring and estimating all risks associated with the Assets and Liabilities and the off Balance Sheet items of the Bank. The Unit of Risk Management of the Group is supervised by the Management for issues within its jurisdiction and through the latter to the BoD of the Bank.

The objective of the Risk Management is the recognition, analysis and development of systems that effectively assess, mitigate and control every kind of risks that are incorporated in every task that the Bank or the Group - in a consolidated basis-, undertakes. A comprehensive mention of the operations and the tasks of the Departments are made to the "**ATTICA BANK S.A. Internal Regulation of Corporate Governance & Operation**".

The Risk Management is subject to audit from the General Internal Audit Management as far as the adequacy and effectiveness of the risk management procedures are concerned.

D. The following information is provided in accordance with article 10 par. 1 of the European Parliament Directive 2004/25/EC, the reference date being 31.12.2013:

- From the Bank's records there are no qualified, direct or indirect, holdings within the meaning of article 85 of Directive 2001/34/EC.

- The Bank comes under the provisions of Law 3723/2008 and as such preference shares have been issued, that are regulated by the provisions of Law 3723/2008 and the p.n. 54201/B/2884/26-11-2008 Decision of the Minister of Economy and Economics. The privileges that these preference shares provide to the Greek State are:
  (a) The right to draw a fixed return calculated at a rate of ten percent (10%) on the offer price of each preference share to the Hellenic Republic:
    (i) before the common shares,
    (ii) before the dividend amount which is distributed in accordance with article 1 par. 3 of Law 3723/2008 and
    (iii) independent of any dividend amount which is distributed to the other Shareholders of the Bank and as long as after the payment of the return, the capital adequacy ratios of the Bank, on a standalone and consolidated basis, satisfy the minimum ratios specified by the Bank of Greece.

    The fixed return is calculated as accrued on an annual basis, proportional to the time the Hellenic Republic remains as a preference shareholder and is paid within a month after the approval of the Annual Financial Statements of the respective year by the Ordinary General Meeting of the Shareholders and is under the provision that there are profits to be distributed as specified in article 44a of Codified Law 2190/1920 and especially profits from the last fiscal period and/or from previous fiscal periods and or reserves, under the condition that it has been preceded by a relevant decision of the General Meeting of the Common Shareholders concerning the distribution of the above. In case of inadequacy of the above distributed amounts, there is a right on preference drawing (before the common shares) of the above return until these amounts are depleted.
  (b) The right to vote at the General Meeting of the Preference Shareholders under the conditions specified by Codified Law 2190/1920.
  (c) The right to participate in the Board of Directors, with a representative, who is appointed as an additional member of the Board of Directors.
  (d) The right of the appointed member as a representative of the Hellenic Republic in the Board of Directors, to exercise veto on any decision concerning the distribution of dividend amounts and on the remuneration policy concerning the Chairman, the Managing Director and the rest of the Members of the Board of Directors, as well as the General Managers and their deputies, following a decision by the Minister of Finance or if the representative of the Hellenic Republic deems that the decision of the Board of Directors could endanger the benefits of the depositors or could substantially affect the reliability and the smooth operation of the Bank.
  (e) The right of the appointed additional member of the Board of Directors to appear in the General Meeting of the Common Shareholders of the Bank and the right to exercise veto during the deliberations concerning the decisions on the above issues.
  (f) The right of the representative of the Hellenic Republic to have free access to the accounting books and financial information of the Bank for the purposes stipulated by Law 3723/2008.
  (g) The right of preference payout from the product of liquidation, against all other shares in the case of the liquidation of the Bank.

For as long as the Bank participates in the plans for the enhancement of the economy's liquidity based on Law 3723/2008, it may not purchase its treasury shares as per article 28 par. 2 of Law 3756/2009.

- The Articles of Incorporation contain no restrictions on voting rights and the deadlines for exercising them, besides the restrictions set by the law.

- There are no rules for the appointment and replacement of the Board of Directors, as well as for the amendment of the Articles of Incorporation, which are at variance with those stipulated by Laws 3601/2007, 3016/2002 and Codified Law 2190/1920 as in effect.

- The Bank may increase its share capital upon the decision of the General Meeting of Shareholders or of the Board of Directors, in accordance with the Articles of Incorporation and the statutory provisions in force. With the reservation of the article 6 par.1 of the Articles of Incorporation of the Bank, the General Meeting of the Shareholders may, by virtue of a resolution subject to the publicity requirements of article 7b of Codified Law 2190/1920, assign the Board of Directors with the authority to proceed in an extraordinary increase of the share capital of the Bank through the issuance of new shares by a decision made by a two thirds majority of its members, within a five years period from the time such a resolution is determined. The share capital increase must not exceed the amount of the issued and outstanding paid-in share capital on the date the above authority was granted.

This authority of the Board of Directors may be renewed for a period not to exceed five (5) years per each renewal. This decision of the General Meeting of Shareholders is subject to the publicity requirements of article 7b of Codified Law 2190/1920.

E. General Meeting of Shareholders

The General Meeting of Shareholders of ATTICA BANK S.A. is the supreme governing body of the Bank and is responsible among others for the election of the members of the Board of Directors. The procedures and the regulation for the assembly, participation and resolution of the General Meeting of Shareholders, as well as its responsibilities are regulated by the **provisions of the Articles of Incorporation** of the Bank that is in effect after any amendments made, and the Codified Law 2190/1920. The resolutions of the General Meeting shall be binding upon all the Shareholders including those absent or dissenting.
The General Meeting is vested with exclusive authority to resolve on the following matters:

(a) Amend the Articles of Incorporation, including the resolutions to increase or to reduce the share capital. The resolutions to amend the Articles of Incorporation are valid unless they do not contravene with any provision of the Articles of Incorporation;
(b) elect or replace members to the Board of Directors - except the cases prescribed in article 18 par.1 of the Articles of Incorporation – and dismiss them from all duties;
(c) approval of the Financial Statements;
(d) distribution of annual profits;
(e) issue of bond loans and bonds loans pursuant to articles 3a of Codified Law 2190/1920;
(f) merge, extend or dissolute the company or appoint liquidators, determine their remuneration and dismiss them from their duties;
(g) Release the auditors from any responsibility related to reimbursement;
(h) Any other matter stipulated by the Articles of Incorporation.

In conjunction with the related to the Articles of Incorporation, article 6 of Law 3884/2010 that amended Law 2190/1920 regulates the shareholders rights in the General Meetings of the Bank.

F. Board of Directors

The Board of Directors is composed by executive and non executive members whose status is determined by the Board of Directors at its constitution. At least two of the non executive members are independent members appointed by the General Meeting of the Shareholders.

The executive members deal with the general administration issues while the non executive members are assigned with the advance of all corporate issues in the framework of the operation of the Board of Directors as a collective body.

The General Meeting of the Shareholders is assigned to appoint the members of the Board of Directors in accordance with the Law 3016/2002 that is in effect after the amendments for Corporate Governance.

Three of the non executive members are independent as determined by the Law, i.e: during their tenure the non executive members do not posses more than 0.5% of the share capital of the Bank and they are not in any way dependent upon the Bank or upon any related to the latter parties.

The Articles of Incorporation of the bank comprehensively prescribes the jurisdiction of the Board of Directors.

The composition of the Board of Directors as at 31.12.2013 was:

- Ioannis Gamvrilis, Chairman and Executive Director, Executive Member
- Antonios Sellianakis, Vice-President, Non-Executive Member
- Ioannis Ioannidis, Executive Member
- Evangelos Delis, Executive Member
- Alexandros Antonopoulos, Non-Executive Member
- Athanasios Presvelos, Non-Executive Member
- Athanasios Stathopoulos, Non-Executive Member
- Periklis Karaiskos, Non-Executive Member
- Efthimia Deli, Non-Executive Member
- Konstantinos Gouvalas, Non-Executive Member
- Ekaterini Zevgoli, Non-Executive Independent Member
- Dimitrios Voganatsis, Non-Executive Independent Member
- Ilias Pertsinidis, Non-Executive Independent Member
- Georgios Chortareas, representative of the Greek State under the provisions of L. 3723/2008, Non-Executive Additional Member.

Remuneration Committee

The Bank aiming the enhancement of its long-term economic value and the protection of its general corporate interest, serving the business strategy in conjunction with the Policies for risks undertaken and contributing in the convergence of the individual interests of the Management, as well as all other managers of the Group with the interests of the Bank, has established the "**Attica Bank Remuneration Policy"** for which the final responsibility for the effectiveness lies upon the Board of Directors of the Bank.

The Remuneration Committee constitutes from three non executive Members of the Board of Directors and has the following duties:

- to revise, assess and propose, through the Chairman, the general policy for the remunerations of the personnel to the Boards of Directors;
- to propose, through the Chairman, the individual remuneration packages for the Executive Members, the Members of the Committees of the Board of Directors and the Management, to the Boards of Directors;
- to propose, through the Chairman, the remuneration packages to the Board of Directors of:
    - the General Managers, individually;
    - the Executives of Law 3016/2002, individually;
    - the Executives of the Subsidiaries, individually;
    - the Executives of Sales/Revenue Centers;
    - the Executives of the Central Supporting Services;
    - the Executives of the Customer Units/Branches.

Assets and Liabilities Committee (ALCO)
The Board is responsible for the effective management of the resources and the utilization of the Bank's assets as well as the banking risks the activities and tasks of the latter incorporate.

Athens, 28 March 2014

THE CHAIRMAN

IOANNNIS P. GAMVRILIS
I.D. No AZ 995770

ANNUAL FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 DECEMBER 2013

In accordance with International Financial Reporting Standards

The Financial Statements of the year ended as at 31st December 2013, as well as the notes attached, have been approved by the Board of Directors on 28th March 2014 and have been posted on the Bank's website as well as on the website of ASE, where they will remain at the disposal of investors for at least five (5) years from the date they were issued and published.

It should be noted that the posted on the Bank's website financial information that derive from the financial statements provide general information about the financial position and results of the company, but do not provide a complete view of the financial position, performance and cash flow of the Bank and the Group in accordance with International Financial Reporting Standards.

Athens, 28 March 2014

THE CHAIRMAN OF THE BOARD	THE CHIEF EXECUTIVE OFFICER (C.E.O.)	THE CHIEF FINANCIAL OFFICER (C.F.O.)
IOANNIS P. GAMVRILIS	**GIKAS G. MANALIS**	**CHRISTOS K. MARANTOS**
I.D. No AZ 995770	**I.D. No AK 137583**	**I.D. No M 481653** **E.C.G. LICENCE No 17216**

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Independent Auditor's Report
(Translated from the original in Greek)

To the Shareholders of ATTICA BANK A.E.

Report on the Financial Statements

We have audited the accompanying stand-alone and consolidated financial statements of ATTICA BANK A.E. (the "Bank") which comprise the stand-alone and consolidated statement of financial position as of 31 December 2013 and the stand-alone and consolidated statements of income and comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these stand-alone and consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these stand-alone and consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the stand-alone and consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the stand-alone and consolidated the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the stand-alone and consolidated financial statements give a true and fair view of the financial position of ATTICA BANK A.E. as of 31 December 2013 and of its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union.

Emphasis of matter

Without qualifying our opinion, we draw attention to Note 2.2 in the stand-alone and consolidated financial statements which indicates the matters that affect the efforts of the Bank to enhance its capital position and which indicate the existence of a material uncertainty as to whether the Bank can adhere to the future capital requirements of the Bank of Greece, in order to dismiss any significant doubt about the Bank's ability to continue as a going concern.

Report on Other Legal and Regulatory Requirements

(a) The Board of Directors' Report includes a corporate governance statement, which provides the information set by paragraph 3d of article 43a and 3e of article 107 of C.L. 2190/1920.

(b) We verified that the contents of the Board of Directors' Report are consistent and correspond with the accompanying stand-alone and consolidated financial statements within the scope set by articles 37, 43a and 108 of C.L. 2190/1920.

Athens, 31 March 2014

KPMG Certified Auditors A.E.
AM SOEL 114

Marios T. Kyriacou Certified Auditor Accountant AM SOEL 11121	Ioannis Achilas Certified Auditor Accountant AM SOEL 12831

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER

(Amounts in €)		GROUP		BANK	
	Note	**2013**	**2012**	**2013**	**2012**
Interest and similar income	**4**	190,739,277.22	216,221,286.83	190,739,213.96	216,152,416.96
Less : Interest expense and similar expense	**5**	(144,441,999.75)	(174,083,246.50)	(144,914,501.99)	(174,870,560.62)
Net interest income		**46,297,277.47**	**42,138,040.33**	**45,824,711.97**	**41,281,856.34**
Fee and commission income	**6**	26,018,014.25	25,265,601.03	22,321,543.49	22,340,466.49
Less: Fee and commission expense	**7**	(5,866,809.46)	(5,987,720.95)	(7,448,425.33)	(6,110,816.97)
Net fee and commission income		**20,151,204.79**	**19,277,880.08**	**14,873,118.16**	**16,229,649.52**
Profit / (loss) from trading activities	**8**	6,957,124.82	1,113,298.38	6,970,119.68	296,132.95
Profit / (loss) from investment portfolio	**9**	880,290.62	159,923.96	879,818.87	142,703.48
Other Income / (expense)	**10**	(2,597,957.63)	(3,338,027.86)	(2,619,214.39)	(3,349,140.49)
Operating income		**71,687,940.07**	**59,351,114.89**	**65,928,554.29**	**54,601,201.80**
Impairment loss on financial assets	**19**	(106,908,545.56)	(142,883,953.81)	(106,908,545.56)	(142,778,251.08)
Personnel expenses	**11**	(65,973,901.31)	(58,583,344.14)	(64,388,834.47)	(56,989,765.79)
General operating expenses	**11**	(44,521,172.61)	(41,099,700.09)	(41,958,660.98)	(39,475,915.38)
Depreciation and amortisation	**11**	(7,612,770.65)	(7,354,672.79)	(7,424,851.52)	(7,306,811.90)
Total operating expenses		**(225,016,390.13)**	**(249,921,670.83)**	**(220,680,892.53)**	**(246,550,744.15)**
Income from investments in associates	**22**	3,705.10	(1,448,187.21)	-	-
Profit before income tax		**(153,324,744.96)**	**(192,018,743.15)**	**(154,752,338.24)**	**(191,949,542.35)**
Less : income tax	**12**	41,069,529.05	10,419,515.33	41,592,312.68	11,062,631.71
Loss for the year		**(112,255,215.91)**	**(181,599,227.82)**	**(113,160,025.56)**	**(180,886,910.64)**
Attributable to:					
Owners of the Bank		(112,434,065.39)	(181,514,315.67)		
Non controlling interests		178,849.48	(84,912.15)		
Basic and diluted earnings/(loss) per share (in €)	**13**	**(0.1514)**	**(0.7741)**	**(0.1523)**	**(0.7716)**

The attached notes (pages 12 to 111) form an integral part of these Annual Financial Statements of 31st December 2013

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER				
	GROUP		**BANK**	
(Amounts in €)	**2013**	**2012**	**2013**	**2012**
Loss for the year	**(112,255,215.91)**	**(181,599,227.82)**	**(113,160,025.56)**	**(180,886,910.64)**
Change in available-for-sale securities reserve	48,085,328.46	22.650.634,13	48.085.275,85	22.650.686,73
Tax	*(8,820,371.64)*	*(4,530,135.73)*	*(8,820,361.12)*	*(4,530,146.25)*
Revaluation of property, plant and equipment	0.00	(2,044,766.88)	0.00	(2,044,766.88)
Actuarial gains / (losses) on defined benefit plans	(8,972,330.72)	2,914,692.33	(8,974,596.99)	2,914,692.33
Tax	*2,517,256.33*	*(173,985.09)*	*2,517,845.56*	*(173,985.09)*
Other comprehensive income, net of tax	**32,809,882.43**	**18,816,438.76**	**32,808,163.30**	**18,816,480.85**
Total comprehensive income, net of tax	**(79,445,333.48)**	**(162,782,789.06)**	**(80,351,862.26)**	**(162,070,429.79)**
Attributable to:				
Owners of the Parent	(79,624,182.96)	(162,697,876.91)		
Non controlling interest	178,849.48	(84,912.15)		

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER

(Amounts in €)		GROUP		BANK	
ASSETS	**Note**	**2013**	**2012**	**2013**	**2012**
Cash and balances with Central Bank	**14**	71,168,474.31	110,062,638.64	70,944,239.12	109,461,214.19
Due from other financial institutions	**15**	82,870,671.22	52,399,221.44	82,544,365.79	52,319,387.44
Derivative financial instruments – assets	**17**	485,294.50	509,029.32	485,294.50	509,029.32
Financial assets at fair value through profit or loss	**16**	59,256,684.77	12,877.49	59,139,838.77	12,877.49
Loans and advances to customers (net of impairment)	**18.1**	3,300,523,945.21	3,240,904,714.30	3,300,523,945.21	3,240,904,714.30
Available-for-sale financial assets	**20.1**	145,749,463.82	141,708,272.61	145,749,463.82	141,508,048.46
Investments held to maturity	**20.2**	6,752,403.47	19,868,398.19	6,752,403.47	19,868,398.19
Investments in subsidiaries	**21**	0.00	0.00	11,806,574.26	11,807,026.94
Investments in associates	**22**	21,600,373.22	21,443,313.16	21,312,244.42	21,908,889.46
Property, plant and equipment	**24**	33,418,922.88	35,106,584.46	31,989,632.24	34,868,381.24
Investment property	**25**	45,841,494.07	43,339,085.06	45,841,494.07	43,339,085.06
Intangible assets	**23**	27,063,239.74	22,996,540.73	26,542,325.27	22,647,460.73
Deferred tax assets	**30**	82,994,584.92	46,474,237.12	82,949,764.30	46,388,501.41
Other assets	**26**	176,851,398.64	163,454,226.92	173,732,059.87	160,762,258.54
Total Assets		**4,054,576,950.77**	**3,898,279,139.44**	**4,060,313,645.11**	**3,906,305,272.77**
LIABILITIES					
Due to financial institutions	**27**	181,153,647.75	730,931,136.17	181,153,647.75	730,931,136.17
Due to customers	**28**	3,312,532,448.37	2,917,703,558.15	3,327,619,906.13	2,931,371,388.02
Debt securities issued	**29**	79,256,000.00	94,689,000.00	79,133,992.13	94,497,572.00
Defined benefit obligations	**31**	8,802,817.41	3,496,478.58	8,739,222.33	3,396,139.41
Other provisions	**32**	17,719,018.74	16,930,706.09	17,666,549.56	16,863,236.91
Deferred tax liabilities	**30**	2,481,445.04	3,752,274.52	2,453,829.94	3,648,801.48
Other liabilities	**33**	42,929,622.34	34,436,152.29	39,263,805.22	33,769,895.44
Total liabilities		**3,644,874,999.65**	**3,801,939,305.80**	**3,656,030,953.06**	**3,814,478,169.43**
EQUITY					
Share capital (common shares)	**34**	309,901,917.90	85,709,950.55	309,901,917.90	85,709,950.55
Share capital (preference shares)	**34**	100,199,999.90	100,199,999.90	100,199,999.90	100,199,999.90
Convertible bond loan	**34**	99,406,822.20	0.00	99,406,822.20	0.00
Share premium	**34**	356,106,584.94	362,112,778.18	356,106,584.94	362,112,778.18
Reserves	**34**	(4,593,772.94)	(37,463,794.93)	(4,836,530.69)	(37,644,693.99)
Retained earnings	**34**	(452,809,005.54)	(415,529,655.24)	(456,496,102.20)	(418,550,931.30)
Equity attributable to parent owners		408,212,546.46	95,029,278.46	404,282,692.05	91,827,103.34
Non controlling interests	**34**	1,489,404.66	1,310,555.18	0.00	0.00
Total Equity		**409,701,951.12**	**96,339,833.64**	**404,282,692.05**	**91,827,103.34**
Total liabilities and equity		**4,054,576,950.77**	**3,898,279,139.44**	**4,060,313,645.11**	**3,906,305,272.77**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2012- GROUP

(Amounts in €)

	Share capital (common shares)	Share capital (preference shares)	Share premium	Other reserves	Reserves	Retained earnings	Total	Non controlling interest	Total equity
Balance 01.01.2012	**85,709,950.55**	**100,199,999.90**	**362,112,778.18**	**(70,366,626.87)**	**14,080,551.42**	**(234,009,497.80)**	**257,727,155.38**	**1,395,467.33**	**259,122,622.71**
Loss for the period						(181,514,315.67)	**(181,514,315.67)**	(84,912.15)	**(181,599,227.82)**
Other comprehensive income									
Change in fair value of available for- sale securities reserve				11,643,946.33			**11,643,946.33**		**11,643,946.33**
Net amount transferred to profit or loss (available-for-sale financial assets)				11,006,687.80			**11,006,687.80**		**11,006,687.80**
Actuarial gains / (losses) on defined benefit plans				2,914,692.33			**2,914,692.33**		**2,914,692.33**
Revaluation of property, plant and equipment				(2,044,766.88)			**(2,044,766.88)**		**(2,044,766.88)**
Tax				(4,704,120.81)			**(4,704,120.81)**		**(4,704,120.81)**
Total comprehensive income net of tax	**0.00**	**0.00**	**0.00**	**18,816,438.76**	**0.00**	**(181,514,315.67)**	**(162,697,876.91)**	**(84,912.15)**	**(162,782,789.06)**
Statutory reserve					5,841.77	(5,841.77)	**0.00**		**0.00**
Balance 31.12.2012	**85,709,950.55**	**100,199,999.90**	**362,112,778.18**	**(51,550,188.12)**	**14,086,393.19**	**(415,529,655.24)**	**95,029,278.46**	**1,310,555.18**	**96,339,833.64**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2013- GROUP

(Amounts in €)

	Share capital (common shares)	Share capital (preference shares)	Convertible Bond Loan	Share premium	Other reserves	Reserves	Retained earnings	Total	Non controlling interest	Total equity
Balance 01.01.2013	**85,709,950.55**	**100,199,999.90**	**0.00**	**362,112,778.18**	**(51,550,188.12)**	**14,086,393.19**	**(415,529,655.24)**	**95,029,278.46**	**1,310,555.18**	**96,339,833.64**
Loss for the period							(112,434,065.39)	**(112,434,065.39)**	178.849.48	**(112,255,215.91)**
Other comprehensive income										
Change in fair value of available for- sale securities reserve					40,725,667.56			**40,725,667.56**		**40,725,667.56**
Net amount transferred to profit or loss (available-for-sale financial assets)					7,359,660.90			**7,359,660.90**		**7,359,660.90**
Actuarial gains / (losses) on defined benefit plans					(8,972,330.72)			**(8,972,330.72)**		**(8,972,330.72)**
Tax					(6,303,115.31)			**(6,303,115.31)**		**(6,303,115.31)**
Total comprehensive income net of tax	**0.00**	**0.00**	**0.00**	**0.00**	**32,809,882.43**	**0.00**	**(112,434,065.39)**	**(79,624,182.96)**	**178.849.48**	**(79,445,333.48)**
Statutory reserve						60,139.56	(60,139.56)	**0.00**		**0.00**
Share Capital decrease through transfer of loss	(75,214,854.65)						75,214,854.65	**0.00**		**0.00**
Share Capital increase through common shares	199,406,822.10							**199,406,822.10**		**199,406,822.10**
Issuance of convertible bond loan			199,406,822.10					**199,406,822.10**		**199,406,822.10**
Conversion of convertible bonds to common shares	99,999,999.90		(99,999,999.90)					**0.00**		**0.00**
Share Capital increase and Bond loan conversion expenses				(6,006,193.24)				**(6,006,193.24)**		**(6,006,193.24)**
Balance 31.12.2013	**309,901,917.90**	**100,199,999.90**	**99,406,822.20**	**356,106,584.94**	**(18,740,305.69)**	**14,146,532.75**	**(452,809,005.54)**	**408,212,546.46**	**1,489,404.66**	**409,701,951.12**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2012 - BANK

(Amounts in €)	Share capital (common shares)	Share capital (preference shares)	Share premium	Other reserves	Reserves	Retained earnings	Total
Balance 01.01.2012	**85,709,950.55**	**100,199,999.90**	**362,112,778.18**	**(70,366,626.88)**	**13.905.452,04**	**(237,664,020.65)**	**253,897,533.14**
Loss for the period						(180,886,910.64)	**(180,886,910.64)**
Other comprehensive income							
Change in fair value of available for- sale securities reserve				11,749,701.66			**11,749,701.66**
Net amount transferred to profit or loss (available-for-sale financial assets)				10,900,985.07			**10,900,985.07**
Actuarial gains / (losses) on defined benefit plans				2,914,692.33			**2,914,692.33**
Revaluation of property, plant and equipment				(2,044,766.88)			**(2,044,766.88)**
Tax				(4,704,131.33)			**(4,704,131.33)**
Total comprehensive income net of tax	**0.00**	**0.00**	**0.00**	**18,816,480.85**	**0,00**	**(180,886,910.64)**	**(162,070,429.79)**
Balance 31.12.2012	**85,709,950.55**	**100,199,999.90**	**362,112,778.18**	**(51,550,146.03)**	**13,905,452.04**	**(418,550,931.30)**	**91,827,103.34**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2013 - BANK

(Amounts in €)	Share capital (common shares)	Share capital (preference shares)	Convertible Bond Loan	Share premium	Other reserves	Reserves	Retained earnings	Total
Balance 01.01.2013	**85,709,950.55**	**100,199,999.90**	**0.00**	**362,112,778.18**	**(51,550,146.03)**	**13.905.452,04**	**(418,550,931.30)**	**91,827,103.34**
Loss for the period							(113,160,025.56)	**(113,160,025.56)**
Other comprehensive income								
Change in fair value of available for- sale securities reserve					40,725,614.95			**40,725,614.95**
Net amount transferred to profit or loss (available-for-sale financial assets)					7,359,660.90			**7,359,660.90**
Actuarial gains / (losses) on defined benefit plans					(8,974,596.99)			**(8,974,596.99)**
Tax					(6,302,515.56)			**(6,302,515.56)**
Total comprehensive income net of tax	**0.00**	**0.00**	**0.00**	**0.00**	**32,808,163.30**	**0,00**	**(113,160,025.56)**	**(80.351.862,26)**
Share Capital decrease through transfer of loss	(75,214,854.65)						75,214,854.65	**0.00**
Share Capital increase through common shares	199,406,822.10							**199,406,822.10**
Issuance of convertible bond loan			199,406,822.10					**199,406,822.10**
Conversion of convertible bonds to common shares	99,999,999.90		(99,999,999.90)					**0.00**
Share Capital increase and Bond loan conversion expenses				(6,006,193.24)				**(6,006,193.24)**
Balance 31.12.2013	**309,901,917.90**	**100,199,999.90**	**99,406,822.20**	**356,106,584.94**	**(18,741,982.73)**	**13,905,452.04**	**(456,496,102.20)**	**404,282,692.05**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED					
		GROUP		BANK	
		YEAR ENDED		YEAR ENDED	
(Amounts in €)	Note	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Cash flows from operating activities					
Interest and similar income received		194,201,460.27	214,152,842.47	194,270,817.14	214,150,126.72
Interest expense paid		(136,362,899.95)	(177,764,608.54)	(136,849,310.55)	(178,551,922.66)
Dividends received	10	93,081.24	90,694.56	93,081.24	90,694.56
Commission received		25,791,918.12	23,318,509.30	22,592,295.32	20,393,374.76
Commission paid		(5,866,809.46)	(5,987,720.95)	(7,448,425.33)	(6,110,816.97)
Profit/(loss) from financial trading		665,157.43	1,264,655.43	678,604.97	1,257,682.48
Other income		1,734,183.16	2,577,067.15	1,216,078.44	2,528,413.94
Cash payments to employees and suppliers		(119,788,425.64)	(103,273,742.48)	(115,545,712.77)	(100,127,697.12)
Tax paid		(1,142,576.09)	(388,966.78)	(1,045,141.99)	(168,646.51)
Cash flows from operating activities before changes in operating assets and liabilities		**(40,674,910.92)**	**(46,011,269.84)**	**(42,037,713.53)**	**(46,538,790.80)**
Changes in operating assets and liabilities					
Net (increase) / decrease in trading securities		(58,986,443.93)	36,163.37	(58,986,443.93)	36,163.37
Net (increase) / decrease in loans and advances to customers	18	(159,168,115.57)	91,441,203.28	(159,168,115.57)	91,441,203.28
Net (increase) / decrease in other assets		(16,281,335.57)	24,108,279.38	(17,470,194.06)	23,281,862.98
Net increase / (decrease) in due to financial institutions	27	(549,777,488.42)	60,294,600.21	(549,777,488.42)	60,294,600.21
Net increase / (decrease) in deposits due to customers and similar liabilities	28	394,828,890.22	(172,145,312.41)	396,248,518.11	(171,291,454.32)
Net increase / (decrease) in other liabilities		(1,588,725.90)	356,966.56	(2,556,751.63)	1,092,180.28
Total changes in operating assets and liabilities of the annual financial position		**(390,973,219.17)**	**4,091,900.39**	**(391,710,475.50)**	**4,854,555.80**
Net cash flow from operating activities		**(431,648,130.09)**	**(41,919,369.44)**	**(433,748,189.03)**	**(41,684,235.00)**
Cash flows from investing activities					
Purchases of intangible assets	23	(7,919,673.18)	(7,725,068.87)	(7,701,533.64)	(7,714,664.87)
Purchases of Property, Plant and Equipment	24	(2,418,707.77)	(1,014,264.04)	(1,086,006.27)	(945,598.22)
Proceeds from sale of Property, Plant and Equipment		0.00	3,860.00	0.00	3,860.00
Purchases of available for sale securities		(3,024,232.29)	(610,846.10)	(2,906,000.93)	(585,346.10)
Disposals – maturity of available for sale securities		40,049,918.04	3,703,332.24	39,861,622.41	3,717,630.20
Purchases of held-to-maturity securities		13,121,965.80	21,681,380.70	13,121,965.80	21,681,380.70
Maturity of held to maturity investment securities		0.00	0.00	0.00	(100.00)
Investments in subsidiaries		(653,356.63)	(1,763,198.00)	96,643.37	(1,763,198.00)
Investments in associates		521,850.61	0.00	521,850.61	0.00
Net cash flow from investing activities		**39,677,764.58**	**14,275,195.93**	**41,908,541.35**	**14,393,963.71**
Ταμιακές ροές από χρηματοδοτικές δραστηριότητες					
Αποπληρωμή υποχρεώσεων από πιστωτικούς τίτλους	29	(9,259,800.00)	0.00	(9,259,800.00)	0.00
Εισπράξεις από έκδοση κοινών μετοχών και ομολογιών μετατρέψιμου ΜΟΔ	34	398,813,644.20	0.00	398,813,644.20	0.00
Έξοδα αυξήσεως μετοχικού κεφαλαίου		(6,006,193.24)	0.00	(6,006,193.24)	0.00
Net cash flow from financing activities		**383,547,650.96**	**0.00**	**383,547,650.96**	**0.00**
Net increase/ (decrease) in cash and cash equivalents		**(8,422,714.55)**	**(27,644,173.51)**	**(8,291,996.72)**	**(27,290,271.29)**
Cash and cash equivalents at the beginning of the year		162,461,860.08	190,106,033.59	161,780,601.63	189,070,872.92
Cash and cash equivalents at the end of the year	36	**154,039,145.53**	**162,461,860.08**	**153,488,604.91**	**161,780,601.63**

1. GENERAL INFORMATION

The "Attica Bank A.E." Group, ("the Group"), operates in the financial sector, providing a wide range of financial and banking services to individuals and companies.

The Group, besides the parent company, includes 6 subsidiaries, which operate in Greece and abroad (United Kingdom) and has 932 employees. The number of branches of the Bank as at 31.12.2013 amounted to 80.

The parent company of the Group is "Attica Bank A.E.", (the "Bank"). "Attica Bank A.E." is a societé anonyme. The Registration Number of the Company is 6067/06/B/86/06 and General Commercial Number 25550100.The Bank is listed in the Athens Stock Exchange (ASE). The address of the Bank's registered office is 23, Omirou Street in the prefecture of Athens (Postal Code 106-72). The same prefecture is also competent for the other Group companies.

The aforementioned consolidated financial statements have been approved for issue by the Board of Directors on 28th March 2014, and are subject to approval of the annual Ordinary General Meeting of Shareholders.

The Board of Directors of the Bank that approved the financial statements of the Bank as of 31 December 2013 consists of:

Ioannis P. Gamvrilis	Chairman, Executive member
Gikas G. Manalis	Managing Director, Executive member
Alexandros Th. Antonopoulos	Substitute Managing Director, Executive member
Antonios G. Sellianakis	Vice-Chairman, Non-executive member
Ioannis S. Ioannidis	Executive member
Evangelos P. Delis	Executive member
Athanasios D. Stathopoulos	Non-executive member
Athanasios E. Presvelos	Non-executive member
Periklis I. Karaiskos	Non-executive member
Ioannis X. Gramatidis	Non-executive member
Dimitrios N. Voganatsis	Independent Non-executive member
Nikolaos A. Bakatselos	Independent Non-executive member
Ilias P. Pertzinidis	Independent Non-executive member
Georgios E. Chortareas	Additional Non-executive member, Greek state representative under the provisions of L. 3723/2008

The members of the Boards of Directors of the rest companies of the Group that are also included in the Financial Statements are referred in the individual Financial Statements of the companies. In the same financial statements are also mentioned the independent auditors that have been elected to conduct the audit of the financial statements for the year 2013, as well as the website addresses of the Group's companies.

The Bank's share is included in the following indices of Athens Stock Exchange: "FTSE/X.A.-X.A.K. Bank Index", "FTSE/X.A.-Banks", "FTSE/X.A. Mid Cap" and "FTSE/X.A.-Market".

2. PRINCIPAL ACCOUNTING POLICIES

(2.1) Basis of Presentation of the Financial Statements

The Annual Consolidated Financial Statements of the Group have been prepared in accordance with International Financial Reporting Standards (IFRS), which have been adopted by the European Union, and those Standards and Interpretations approved by the International Accounting Standards Board.

The Financial Statements have been prepared under the historical cost basis, except from the available for sale investment securities, the financial assets and liabilities held at fair value through profit or loss, all derivative contracts, the property, plant and equipment (land and buildings) and investment property that are measured at fair value, as well as the liability for the defined benefit obligation which is recognised in present value.

The amounts included in these Consolidated Financial Statements are expressed in euro, which is the functional currency of the Group, unless otherwise stated.

Comparative figures have been adjusted, when necessary, to facilitate changes in presentation of the comparative amounts.

The preparation of the Consolidated Financial Statements according to the International Financial Reporting Standards (IFRS) requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of preparation of Financial Statements and the reported amounts of income and expense recognized during the reporting period. For further analysis please refer to note 2.36.

(2.2) Going Concern

The Financial Statements for the year ended at 31.12.2013 have been prepared on a going concern basis. At the beginning of the second semester of 2013, the Bank completed its recapitalization by successfully conducting a share capital increase of approximately €200 million and issuing a Convertible Bond Loan of €200 million, which for regulatory purposes is considered equity and therefore covers the capital requirements as determined by the Bank of Greece in 2012 and maintaining the required capital ratios well above the thresholds as determined by the Bank of Greece. Both the share capital increase and the Convertible Bond Loan were covered entirely by private funds.

During 2014, as set out in the Memorandum of Economic and Financial Policies of May 2013, the Bank of Greece conducted a new stress test, based on the data as at 30.6.2013, in order to update the capital needs of the Greek banks. The objective of this test was to assess the updated capital requirements of all the Greek banks, so as to meet the minimum levels of Core Tier I for the period June 2013- December 2016. After the publishment of the capital needs, the Bank of Greece will formally request the banks to submit their business plans by mid April 2014 which will set out low the additional capital requirements from the base scenario, will be covered.

With regard to ATTICA BANK, the capital needs according to the exercise of the Bank of Greece, were estimated at €397 million in the base scenario and €434 million in the adverse scenario. The management of the Bank re affirmed its decision to proceed with the required action and to take the required measures in both an operational and strategic level in order to meet the capital requirements and to maintain the viability of the Bank, taking into consideration the presence of a strong main shareholder in the share capital of the Bank.

The uncertainties that arise from the above decisions to strength the capital position of the Group are:

- The uncertainties which continue from the financial conditions in Greece, in conjunction with the intense fiscal problems that also convince in the country, are factors that they may have a negative effect on the future profitability of the Bank and its ability to generate internal capital.

- The adverse financial conditions of the last years together with the resulting egative consequences on the domestic credit system, are factors that may adversely affect any investment interest, which in turn may have a detrimental effect on the successful completion of the share capital increase of the Group. It should be noticed that the Bank does not have access to the funds of the Hellenic Financial Stability Fund, as only banks characterized as systemic have access.
- The increased impairment losses as a result of the ongoing economic recession of the Greek economy, resulted in losses of the Group in the current financial year.

Despite the above uncertainties, management of the Group believes that the share capital increase of the Group will be successfully implemented, as the continuing stabilization program of Greek economy and the improving macroeconomic figures in conjunction with a return of the growth and the increasing employment rates and investments rate, will restore investors confidence in Greece and domestic economy in general. The above mentioned emerging trends establish a positive economic environment and create the necessary conditions for the achievement of the targets set by the Group. In addition since the first period of the current year 2014, the outlook of organic profitability of the Group is confirmed, a trend which is expected to continue and increase throughout 2014. The main components of organic result of the Group during 2014 are the reduction in the cost of funding and the available funding lines of the Bank, as well as the reduction in operating costs as a result of an outcome of the policy to reduce operating costs which in 2013 which will be continued in 2014.

(2.3) Consolidation

The consolidated financial statements include the financial statements of the Bank and its subsidiaries hereafter referred to as the "Group". The financial statements of the subsidiaries have been prepared as at the parent company's balance sheet date.

Subsidiaries are entities, over which the Bank holds either directly or indirectly more than 50% of the voting power or has significant influence and control of the business decisions taken.

All subsidiaries are consolidated according to the method of full consolidation. Subsidiaries are included in the consolidated financial statements from the date that control commences until that control ceases. Intercompany transactions and balances are eliminated from the consolidated financial statements.

(2.4) Associates

Associates are those entities over which the Group holds 20% to 50% of the voting power and has significant influence but not control. Investments in associates are accounted under the equity method of accounting. According to this method investments in associates are initially recognized at cost.

The Group's share of its associates' post-acquisition profits or losses is recognized in the income statement and its share of post-acquisition movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in associate, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

(2.5) Foreign currency transactions

The functional currency of the Group is Euro (€).

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rates prevailing at the balance sheet closing date. Foreign exchange differences are recognized in the consolidated income statement.

Foreign exchange differences arising from the translation of non-monetary assets are a component of the change in their fair value. Differences arising from the translation of non-monetary assets, such as securities held at fair value through profit or loss, are recognized in the income statement. Differences arising from the translation of non-monetary assets, such as an available-for-sale financial asset, are recognized in equity until the sale of this non-monetary asset.

(2.6) Investments in financial assets

The Group classifies its investments in financial assets as held-to-maturity, available-for-sale or assets in fair value through profit or loss. Classification is determined at the date of acquisition.

Initially, all investments are recognized on trade date and measured at cost, being the fair value of consideration given. Transaction costs are capitalized, if they are available-for-sale and held-to-maturity investments, whereas they are recorded directly to the income statement if they are financial assets at fair value through profit or loss.

Financial assets at fair value through profit or loss: This category has two subcategories: financial assets held for trading and financial assets designated at fair value through profit or loss at inception. Trading securities are acquired principally for the purpose of generating short-term profit and include securities such as shares, bonds, and mutual fund units. After initial recognition, financial assets designated at fair value through profit or loss are stated at fair value. Gains or losses arising from changes in the fair value of these investments are recognized in the income statement.

Held-to-maturity investment securities: Investments with fixed maturities and fixed or determinable payments, which the Group has, the intention and ability to hold to maturity. These investments are carried at amortized cost using the effective interest rate method. The amortized cost is calculated by taking into account the acquisition cost and any premium or discount on acquisition date less any provision for impairment.

If impairment exists, the loss is recognized to profit or loss and equals to the difference between the book value and the present value of the estimated future cash flows, taking into account any guarantees, discounted at the original effective rate of the financial assets.

Available-for-sale investment securities: are those investments that are intended to be held for an indefinite period of time, to maturity or sold in response to needs for liquidity or to gain from the changes in interest rates or foreign currency exchange rates. After initial recognition, the investments classified as available-for-sale are carried at fair value. Gains and losses arising from changes in fair value of these investments are recognized in equity in a separate reserve, until sold or collected or impaired at which time they are recycled from equity to profit or loss.

If impairment exists, the cumulative loss that is recycled from the reserve to profit or loss consists of the difference between book value (less any capital repayments and amortization) and fair value, less any impairment loss previously recognized in the results.

Impairment losses previously recognized in profit or loss concerning investment in equity instruments classified as available for sale cannot be reversed through profit or loss. Losses recognized in the financial statements of previous years resulting from impairment of equity instruments are reversed through profit or loss, if the increase (reversal of impairment loss) is related to events taking place after the recognition of impairment in the income statement.

Management's Assumptions

Fair value estimation

Investments that are quoted in active markets are valued at fair value, which is determined according to the current bid prices at balance sheet date. Non listed investments are valued at estimated fair value which is determined by using valuation techniques, adjusted so to take into consideration the distinctiveness of these securities and is also compared with current prices of other similar companies which are quoted in active markets.

All regular purchases and sales of financial assets are recognized on trade date, the date on which the Group commits to purchase or sell the asset. The term "regular" purchases and sales of financial assets requires the delivery of a financial asset to be realized within the time period specified by either the responsible committee or is established by the existing practice.

(2.7) Sale and Repurchase agreements (Repos)

Securities sold subject to a linked repurchase agreement (Repos) are disclosed in the financial statements as available-for-sale investments, while the respective liability is disclosed, depending on the counter party, as amounts due to credit institutions, to customers or other deposits. Securities purchased under agreements to resell (Reverse Repos) are recorded in the financial statements as due from credit institutions. The difference between sale and repurchase price is recorded in the income statement and is accrued over the term of the agreement using the effective interest rate method.

(2.8) Property, plant and equipment

Property, plant and equipment include land, buildings, leasehold improvements, furniture and other equipment and vehicles, held by the Group either for operational purposes or for administrative purposes. The acquisition cost includes expenses directly pertaining to acquisition of property, plant and equipment. Land and buildings are carried at fair value and residual values, based on valuations by independent valuators at regular intervals. The leasehold improvements, furniture and other equipment, as well as vehicles are carried at cost less accumulated depreciation and accumulated impairment losses.

Subsequent expenditure is recognized on the carrying amount of the item, or is recognised as a separate asset, only when future economic benefits are expected to flow to the Group and the aforementioned expenditure can be reliably estimated.

Other repair and maintenance expenses are recognised in the income statement of the year they incur.

Depreciation: Land is not depreciated. Depreciation on other property, plant and equipment assets is calculated using the straight-line method over their estimated useful lives, which is reviewed annually. The useful life of property, plant and equipment per category are as follows:

Buildings	30-50 years
Hardware	4-5 years
Furniture and other equipment	6-7 years
Vehicles	6-9 years

"Third party leasehold improvements" are depreciated over either the useful life of the improvement or the duration of the lease, whichever is the shortest.

Impairment: The Group reviews annually its property, plant and equipment for signs of impairment. If there are indications of impairment the carrying value of the property, plant and equipment is reduced to its recoverable amount and the respective decrease is recognized in the income statement. However, impairment should be charged directly against any related revaluation reserve to the extent that the impairment loss does not exceed the amount recorded in the revaluation reserve in respect of that same asset. Gains or losses arising from disposal of assets are recognised in profit or loss and are defined as the difference between the disposal price and the net book value of the asset.

(2.9) Investment properties

Investment property acquired through foreclosure for the settlement of uncollected receivables from loans and advances are initially measured at cost, which includes transaction costs. After initial recognition, investment property is carried at fair value. The difference between the fair value and cost of acquisition is recorded in profit and loss. The fair value measurement is performed by independent valuators in regular intervals.

(2.10) Intangible Assets

"Intangible assets" include computer software. Computer software which is acquired and can be clearly identified is capitalized at the cost of acquisition. The expenses that improve or broaden the performance of the software beyond the initial technical characteristics are incorporated in the acquisition cost of intangible assets. There is also added to the acquisition cost of intangible assets any direct cost required for its creation, development and sound operation. Such direct cost items are:

- The fees of the employees when they are directly related to the particular intangible asset and can be reliably estimated
- The fees of free lancers related to the creation and development of intangible assets
- Administration expenses that are directly related and can be reliably estimated at the stage of creating and developing the intangible assets.

Subsequently, intangible assets are carried at cost less any accumulated amortization and any impairment losses. Computer software is amortized in compliance with its useful life that cannot exceed 10 years. Group's management examines the fair value of intangible assets on an annual basis so as to conclude whether an indication of impairment exists or whether the useful life should be amended. In the case the carrying value of an intangible asset exceeds its recoverable value, a respective impairment is charged to the income statement.

(2.11) Goodwill

Goodwill represents the excess of the cost of the acquisition over the fair value of the share of the entity's equity at the date of acquisition.

At each balance sheet date, on annual basis, the carrying amount of goodwill is reviewed by the Group's management for evidence of impairment. In case the recoverable value is lower than the carrying amount, the goodwill is reduced to its recoverable amount.

(2.12) Cash and cash equivalents

Cash and cash equivalents include monetary assets with original maturity of three months or less from the acquisition date.

(2.13) Loans and Advances to Customers

Loans and advances are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that the Bank does not intend to sell them immediately or in the near future.

In cases where the Bank is the lessee in financial leases and all risks and rewards associated with the leased asset have been transferred, the transaction is accounted as a loan.

When the Bank purchases a financial asset and simultaneously enters into an agreement to resell the asset on a future date, the arrangement is accounted for as a loan or advance, and the underlying asset is not recognized in the Bank's financial statements. The paid amounts are recognized as liability due to credit institutions or due to customers.

Loans and advances are initially measured at fair value plus incremental direct transaction costs, and subsequently measured at their amortized cost using the effective interest method.

(2.14) Provisions for credit risks

Loans and advances to customers are carried on the balance sheet after deducting provisions for impairment losses.

The recoverability of loans and advances is reviewed on an individual basis for those loans, which the Bank considers as significant. The evaluation takes into account the financial position, credit standing, past repayment pattern, the transaction behavior, the credit worthiness of guarantors and the realizable value of collaterals.

Loans and advances which are not considered significant as well as the ones which are considered significant but there are no impairment indications, are grouped on the basis of similar credit risk characteristics, such as consumer loans, mortgage loans, credit card loans etc. The Group examines on a collective basis the possible provision for loan losses. During the evaluation of each category the factors which are taken into account are the amount of non-performing or doubtful loans, the aging of overdue loans, the collectability since they were categorized as doubtful, the existing financial status, the market conditions and historical losses.

When a loan is considered as doubtful, its carrying amount is reduced to its estimated recoverable amount, which is the present value of estimated future cash flows, including the amounts to be recovered from collaterals and guarantees held, discounted with the effective interest rate of the loan.

The differences in the recoverable amounts and the period that they are expected to be collected are compared with previous calculations and when a difference arises it is recorded to the income statement. The reverse of the provision for loan losses occurs only in the case that the credit standing of the customer has improved to an extent that the capital and interest will be collected according to the terms of the loan agreement.

No interest is accrued for on loans overdue from 3 to 6 months with regard to existence or non-existence of collaterals. In this case interest is presented in off-balance sheet accounts.
Loans and other advances are written off against the related provision, when it is considered uncollectible.

(2.15) Leases

The Group is the lessee

Operating Leases
The Group has entered into operating lease contracts where risks and rewards of ownership of the assets are retained by the lessor. Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

Finance Leases

The Group may enter into finance lease contracts where risks and rewards of ownership of the leased assets have been assumed by the Group.

At inception, finance leases are initially measured at the lower between the fair value of the lease and the present value of the minimum lease payments. Subsequently, the leased land and buildings are measured at fair value.
The leased assets are depreciated over the shorter period between the term of the lease and their useful life, unless it is almost certain that the Group will assume the property of the asset upon the termination of the contract. If according to the lease agreement the ownership of the asset is transferred upon the termination of the contract or if there is the option of purchase at a lower price, then the depreciable period is the asset's useful life.

Lease payments are split into the amount referring to interest repayment and capital repayment. The distinction is made in order to achieve a fixed repayment schedule. Interest payments are charged to the income statement.

The Group is the lessor

The Group operates as a lessor and the classification of the lease is based on the extent to which risks and rewards of ownership of the leased assets belong to the lessor or the lessee. A lease is classified as a finance lease if it transfers substantially all risks and rewards of ownership. A lease is classified as an operating lease in case it does not transfer all risks and rewards of ownership.

Finance Leases: In its Balance Sheet, the Group records all the held assets that are under finance lease as assets whose value is equal to that of net lease investment. Lease payments are carried as capital paying off (repayment) and as financial income.

The record and allocation of financial income is based on a model that reflects a stable periodical performance of the net investment over the outstanding part of the finance lease.

Operating Leases: The leases of this category in which the Group participates pertain to investment property of the Group. Lease payment income less cost of services are charged to the income on a straight-line basis over the period of the lease. The costs, including depreciation, incurred for the acquisition of lease payments income, are charged to the expenses.

(2.16) Derivative financial instruments and hedging

Derivative financial instruments include forward foreign exchange contracts, interest rate swaps, foreign exchange swaps and other derivative financial instruments.

Derivatives for trading purposes: Derivatives that do not qualify for hedging purposes are considered as entered into for trading purposes. Initially, derivatives are recognized in the balance sheet at fair value (which is essentially the transaction cost) on the date on which the contract is entered into. Subsequently they are re-measured at fair value. Fair values are obtained from quoted market prices, discounted cash flow models and options pricing models as appropriate. All derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative.

A derivative may be a component of a financial instrument. The combined financial instrument includes both a derivative and a host contract and is known as embedded derivative. An embedded derivative should be separated from the host contract and accounted for as a derivative if all of the following conditions are met: a) the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract, b) a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative and c) the hybrid (combined) instrument is not measured at fair value with changes in fair value reported in the income statement.

Changes in the fair value of derivatives are reported in the income statement.

Hedging: For the purposes of hedge accounting, hedging is designated as a fair value hedge, when the exposure to changes in the fair value of a recognized asset or liability is hedged or as cash flow hedge when the exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability is hedged. For the derivatives that are used for hedging purposes the Group applies hedge accounting which includes a description of the hedged item, of the hedging instrument, the nature of the risk being hedged and the enterprise's risk management strategy. Furthermore, it documents whether or not the hedging is effective at inception and throughout the life of the hedge. That is whether or not fair value changes derived from the hedged exposure are offset by the changes of the hedging instrument and are within a range of 80% to 125%.

In fair value hedge transactions which meet the criteria for hedge accounting, gains or losses which are due to the valuation of the hedging instrument to fair value are recorded in the income statement. The hedged item is valued at fair value and the gains or losses are recorded in the income statement.

Changes in the fair value of the effective portion of derivatives that are designated and qualify as cash flow hedges and that prove to be highly effective in relation to the hedged risk, are recognized in the hedge reserve in equity. Otherwise, gains and losses which refer to the ineffective portion of the hedge are recorded in the income statement.

When the criteria for hedge accounting are no longer met, due to the hedging being no longer effective or due to the fact that the hedged exposure has been derecognised, then the related accumulated gains or losses recognized in the Group's equity are transferred to the income statement.

(2.17) Offsetting of Assets - Liabilities

Financial assets and liabilities are offset and the net amount is reported in the financial statements when there is a legal right to set off the recognized amounts and there is an intention to realize the asset and settle the liability simultaneously or on a net basis.

(2.18) Interest Income and Expenses

For all financial assets and liabilities, interest income and expense are recognized in the income statement using the effective interest rate method.

The effective interest rate method is a method of calculating the amortized cost of the financial asset or financial liability and of allocating the interest income or expense over the reported period. The effective interest rate is the rate that discounts the estimated future cash receipts or payments through the expected estimated life of the financial instrument.

When a financial asset or a group of financial assets has been written down as a result of an impairment loss, interest income is recognized using the interest rate used to discount the future cash flows for the purpose of measuring the impairment loss.

(2.19) Fee and commission income

Fees and commissions are recognized in the income statement in the period that the service has been provided. Commission and fees arising from third party transactions, are recognized in the income statement upon the completion of the underlying transaction. Portfolio management fees and other management advisory and service fees are recognized in the income statement according to the applicable service contracts, usually on a proportional basis.

(2.20) Provisions

The Group recognizes a provision for contingent liabilities and risks when:

- there is a present legal or constructive obligation as a result of past events,
- a reliable estimate of the amount of the obligation can be made and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

(2.21) Income Tax

Deferred income tax is calculated based on the temporary differences arising between the carrying amount of assets and liabilities included in the financial statements and their amounts as measured for tax purposes, according to tax law.

Deferred income tax is determined using tax rates that have been enacted or enacted at a date subsequent to that of the balance sheet, on condition that they clearly stated by law that has already been in force.

The Group recognizes deferred tax assets when it is probable that sufficient taxable profit will be available against which the deferred tax asset can be utilized.

Deferred income tax is also recognized in cases that temporary differences arise from investments in subsidiaries and associates, except when the timing of the reversal of the temporary difference can be controlled by the Group and it is probable that the temporary difference will not be reversed in the foreseeable future.

Income tax payable on profits, based on the applicable tax law is recognized as an expense in the income statement of the year. Tax losses available for carry forward for offsetting are recognized as an asset when it is probable that future taxable profits will be available and they will exceed the accumulated tax losses.

Deferred tax asset or liability arising from the re-measurement of fair value of available for sale securities and cash flow hedges, which are charged or credited directly to equity, is also charged directly to equity.

(2.22) Employee benefits

The companies of the Group participate in various retirement benefit plans for their employees. Those include both defined benefit and defined contribution plans.

As it concerns the defined contribution plan, the Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

A defined benefit plan is a pension plan that the obligation of the Group is to define an amount of pension benefit that an employee will receive at retirement, usually dependent on one or more factors such as age, years of service and compensation. The liability in respect of a defined benefit pension plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains/losses and past service cost. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the liability is calculated by discounting the future cash flows using a discount rate based on the average price of the iBoxx Euro corporate AA 10+ index for 2013.

The Group recognizes any actuarial gain or loss from the adjustment based on previous experience or on a change in the actuarial assumptions directly to equity through other comprehensive income. Other costs are recognized in profit or loss.

(2.23) Recognition of a financial instrument

The Bank initially recognizes loans and advances, deposits, debt securities issued and subordinated liabilities on the date that they are originated. All other financial assets and liabilities are initially recognized on the trade date at which the Bank becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus (for an item not classified as trading) transaction costs that are directly attributable to its acquisition or issuance.

(2.24) Derecognition of a financial instrument

A financial instrument is derecognized from the Group's financial instruments when the Group loses control of the contractual rights that comprise the financial instrument. The Group loses such control if the financial instrument is sold or all the relevant cash flows are transferred to an independent third party.

(2.25) Reporting segments

Information disclosed is basically information that the Management uses for internal reporting so as to assess the productivity of segments, as well as the manner in which resources are allocated. Such reporting might differentiate from information used during the preparation of the balance sheet and the income statement.

Furthermore, the explanatory notes are required to be disclosed on the basis of preparation of segment reporting.Traces to entries in financial statements should also be disclosed.

The operating segments that serve the internal information of the Group's Management are the followings:

<u>Retail Banking</u>
The segment includes the total of private individuals as well as professionals. Via the network of the Group's branches and the central services, the Group provides its clients with the whole range of traditional services as well as the specialized investment services and products.

<u>Corporate Banking</u>
The segment includes all the credit services offered to enterprises and corporations. The Group provides the clients that belong to the above category with a wide range of products and services related to consulting, financial and investment nature of business as well as transactions.

<u>Capital management / Treasury</u>
The segment includes the Group's capital management, intermediary at mutual funds disposal, the Group's securities management as well as treasury services and private individual securities management.

The other income that comprises real estate property management as well as loams to employees, interest from reduced assurance loans etc, has been allocated proportionally to the three aforementioned segments.

(2.26) Treasury shares

Treasury shares held by the Bank or an other company of the Group are carried at cost and they are deducted from equity until they are cancelled. Where such shares are subsequently sold or reissued, the gain or loss from the sale is not recorded in the income statement but directly recognized in equity.

(2.27) Related party transactions

Related parties are entities, which the Bank holds either directly or indirectly more than 50% of their share capital or has significant influence in making financial and operating decisions. Also, related parties are considered to be the members of the Group's companies managing boards, their close relatives, companies owned or controlled by them and companies over which they can influence the financial and operating policies.

All transactions between the Bank and its affiliated parties are carried out with the same economic conditions that similar transactions are carried out with unrelated parties, at the same time.

(2.28) Earnings per share

Basic earnings per share (EPS) ratio is calculated by dividing the net profit or loss for the period attributable to ordinary Bank's shareholders by the weighted average number of ordinary shares outstanding during the year.

The diluted earnings per share ratio is computed using the same method as for basic EPS, the determinants are adjusted to reflect the potential dilution that could occur if convertible debt securities, options, warrants or other contracts to issue ordinary shares were converted or exercised into ordinary shares.

(2.29) Custody Services

The Group offers custody services to individuals and companies for their assets. These assets do not belong to the Group. The gains or losses arising from them and from the investment of them are not represented in the financial statements of the Group. Commissions which are collected from custody services are recognized in the income statement.

(2.30) Dividends

Dividend income is recognized when the right to receive income is established.

(2.31) Securitization

The Group in order to maintain adequate liquidity level, proceeds in securitization of financial instruments by transferring those assets to special purpose entities, which in their turn proceed in insurance of bonds. Additionally, based on the terms and conditions and the economic essence of transactions, it is being examined whether Group will proceed in derecognition of securitized assets according to IAS 39.

(2.32) Deposits, debt securities issued and subordinated liabilities

Deposits, debt securities issued and subordinated liabilities are sources of funding for the Group.

Deposits, debt securities and subordinated liabilities are initially measured at fair value plus transaction costs and subsequently measured at the amortized cost using the effective interest method.

(2.33) Financial guarantees

Financial guarantees are contracts that require the Group to make specified payments to reimburse the holder for a loss that incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are initially recognized at fair value and the initial fair value is amortized over the life of the financial guarantee. Subsequently, the guarantee liability is carried at the higher of this amortized amount and the present value of any expected payment.

(2.34) Share Capital

(a) Share capital increase expenses

The direct expenses related to issue of new shares or rights or the acquisition of another company are presented net of taxes and proceedings, subtractive to equity and more specifically to the difference from share premium.

(b) Common shares dividends

Common shares dividends are recognized as a liability at the fiscal year that the Group's shareholders approve them.

(c) Treasury shares

Acquisition of own shares along with transaction costs are recognized subtractive to equity. Any gain or loss from sale or measurement is recognized directly to equity.

(2.35) New IFRS amendments and interpretations

- **Amendment of International Financial Reporting Standard 1 "Government loans" (Regulation 183/4.3.2013)**

  On 13.3.2012 the International Accounting Standards Board issued an amendment of IFRS 1 according to which, a first-time adopter shall not apply retrospectively the requirements in IFRS 9 (or IAS 39) and IAS 20 regarding government loans existing at the date of transition to IFRSs and shall not recognise the corresponding benefit of the government loan at a below-market rate of interest as a government grant. Consequently, if a first-time adopter did not, under its previous GAAP, recognise and measure a government loan at a below-market rate of interest on a basis consistent with IFRS requirements, it shall use its previous GAAP carrying amount of the loan in the opening IFRS statement of financial position. However, as an exception, an entity may apply the requirements in IFRS 9 (or IAS 39) and IAS 20 retrospectively to any government loan originated before the date of transition to IFRSs, provided that the information needed to do so had been obtained at the time of initially accounting for that loan.

  The above amendment does not apply to the financial statements of the Bank.

- **Amendment of International Financial Reporting Standard 7 "Disclosures – Offsetting Financial Assets and Financial Liabilities" (Regulation 1256/13.12.2012)**

  On 16.12.2011 the International Accounting Standards Board issued an amendment of IFRS 7 relating to offsetting financial assets and liabilities. The amendment requires additional disclosures not only for the recognised financial instruments that can be offset in accordance with the provisions of IAS 32, but also for the instruments that are subject to an enforceable master netting agreement or a similar agreement irrespective of whether the netting criteria of IAS 32 are met.

  The adoption of the above amendment had as a result additional disclosures which are presented in note 29.

- **International Financial Reporting Standard 10 "Consolidated Financial Statements" (Regulation 1254/11.12.2012)**

  On 12 May 2011, the International Accounting Standards Board issued IFRS 10 "Consolidated Financial Statements". The objective of IFRS 10 is to establish principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. The major change brought by IFRS 10 is the new definition of the principle of control. Control is the basis for determining which entities are consolidated, regardless of the type of entity. IFRS 10 supersedes the requirements relating to consolidated financial statements in IAS 27 "Consolidated and Separate Financial Statements" and also supersedes SIC 12 "Consolidation – Special Purpose Entities". According to the new control definition, an investor controls an investee when it is exposed, or has rights, to variable returns from his involvement with the investee and has the ability to affect those returns through his power over the investee. Thus, an investor controls an investee if and only if the investor has all the following: 1. power over the investee 2. exposure, or rights, to variable returns from his involvement with the investee, and 3. ability to use his power over the investee to affect the amount of the investor's returns.

Power arises from existing rights that give the investor the current ability to direct the relevant activities, ie the activities that significantly affect the investee's returns. An investor is exposed, or has rights, to variable returns from its involvement with the investee when the investor's returns from its involvement have the potential to vary as a result of the investee's performance. Although only one investor can control an investee, more than one party can share in the returns of an investee. Control must be reassessed if facts and circumstances indicate that there are changes to one or more of the three elements of control. IFRS 10 sets out requirements on how to apply the control principle in various circumstances, i.e. when voting or similar rights give an investor power, when voting rights are not the dominant factor in deciding who controls the investee, in circumstances involving agency relationships or when the investor has control over specified assets of an investee. IFRS 10 also includes the accounting principles for the preparation and presentation of consolidated financial statements which are substantially the same as the ones that currently apply according to IAS 27 "Consolidated and Separate Financial Statements", which is amended accordingly.

The above amendment does not apply to the financial statements of the Bank.

- **International Financial Reporting Standard 11 "Joint Arrangements" (Regulation 1254/11.12.2012)**

On 12 May 2011, the International Accounting Standards Board issued IFRS 11 «Joint Arrangements» which establishes principles for financial reporting by entities that have an interest in arrangements that are controlled jointly. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. There are two types of joint arrangements according to IFRS 11, ie joint operations and joint ventures. The classification depends upon the rights and obligations of the parties to the arrangement. Specifically, in joint operations, the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement, while in joint ventures, they have rights to the net assets of the arrangement. The parties that have joint control of a joint operation recognise in their consolidated and separate financial statements the assets and the liabilities as well as income or expenses that they own or are entitled to from the joint operation. The same accounting principles apply for parties to joint operations that do not have joint control but have rights to the assets and obligations for the liabilities relating to the joint operation. The parties that have joint control of a joint venture recognise their interest as an investment using the equity method in accordance with IAS 28 "Investments in associates and joint ventures". The alternative of proportionally consolidating joint ventures is no longer provided. A party to a joint venture that does not have joint control of the joint venture accounts for its interest in accordance with IAS 39 (or IFRS 9 if applied), unless it has significant influence over the joint venture, in which case it shall account for it using the equity method. IFRS 11 supersedes IAS 31 "Interests in Joint Ventures" and SIC 13 "Jointly Controlled Entities – Non Monetary Contributions by Venturers".

The above amendment does not apply to the financial statements of the Bank.

- **International Financial Reporting Standard 12 "Disclosure of Interests in Other Entities" (Regulation 1254/11.12.2012**)

On 12 May 2011, the International Accounting Standards Board issued IFRS 12 which establishes the information that the reporting entity must disclose concerning its interests in other entities. An interest in another entity refers to contractual or non-contractual involvement that exposes an entity to variability of returns from the performance of another entity. IFRS 12 lists the disclosures required depending on the nature of the interest to other entities, i.e. a) subsidiaries, b) joint arrangements, c) associates and d) unconsolidated structured entities. Structured entities are those that have been designed so that voting or similar rights are not a dominant factor in deciding who controls the entity (ie. the relevant activities are directed by means of contractual arrangements). IFRS 12 does not apply to separate financial statements to which IAS 27 "Separate financial statements" applies. However, an entity with interests in unconsolidated structured entities that only prepares separate financial statements will include the IFRS 12 disclosure requirements concerning unconsolidated structured entities in those financial statements.

The above amendment does not apply to the financial statements of the Bank.

- **Amendment of International Financial Reporting Standard 10 "Consolidated Financial Statements", of International Financial Reporting Standard 11 "Joint Arrangements" and of International Financial Reporting Standard 12 "Disclosure of Interests in Other Entities": Transition Guidance (Regulation 313/4.4.2013)**

On 28.06.2012, the International Accounting Standards Board issued an amendment to the transition requirements of the above standards. The amendment clarifies that the "date of initial application" is the beginning of the annual reporting period in which IFRS 10 is applied for the first time. In the case that the consolidation conclusion reached at the date of initial application is different when compared with applying IAS 27 and SIC 12, only the immediately preceding comparative period needs to be adjusted retrospectively. The presentation of adjusted comparatives for earlier periods is permitted but not required. A similar exception regarding the presentation of adjusted comparatives is also provided in the transition requirements of IFRS 11 and 12. Also, the disclosures relating to non consolidated structured entities are not required for any period before the first annual period for which IFRS 12 is applied.

The adoption of the above amendments by the Bank had no impact on its financial statements.

- **Amendment of International Accounting Standard 27 "Separate Financial Statements" (Regulation 1254/11.12.2012)**

On 12 May 2011, the International Accounting Standards Board amended and retitled IAS 27. The amended IAS 27 contains accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. The amended standard does not substantially change the respective accounting requirements that are currently applicable under IAS 27 "Consolidated and Separate Financial Statements" and preserves the option to account for the above investments either at cost or in accordance with IAS 39 (or IFRS 9 if applied).

The adoption of the above amendment by the Bank had no impact on its financial statements.

- **Amendment of International Accounting Standard 28 "Investments in Associates and Joint Ventures" (Regulation 1254/11.12.2012)**

On 12 May 2011, the International Accounting Standards Board amended and retitled IAS 28 to "Investments in Associates and Joint Ventures". IAS 28 prescribes now the accounting for investments in associates and sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. All entities that have joint control of, or significant influence over, an investee shall account for the joint venture or associate using the equity method, except for venture capital organizations, mutual funds, unit trusts or similar entities including investment linked insurance funds, which may elect to measure investments in associates and joint ventures at fair value through profit or loss in accordance with IAS 39 (or IFRS 9).Apart from making the equity method compulsory for joint ventures, the amended IAS 28 has not substantially changed the accounting for associates and the application of the equity method.

The adoption of the above amendment by the Bank had no impact on its financial statements.

It is noted that according to the Regulation 1254/11.12.2012 and 313/4.4.2013, under which the above new standards and amendments were adopted, their effective date is, by the latest, the annual period beginning on or after 1.1.2014. The Group, however, decided to adopt them on 1.1.2013, consistently with the effective date defined by the International Accounting Standards Board.

- **International Financial Reporting Standard 13 "Fair Value Measurement"(Regulation 1255/11.12.2012)**

  On 12.5.2011, the International Accounting Standards Board issued IFRS 13 which: i. Defines fair value ii. Sets out a single framework for measuring fair value and iii. Specifies disclosures about fair value measurements.

  The adoption of the above standard had as a result additional disclosures which are presented in note 41.7.

- **Amendment of International Accounting Standard 1 "Presentation of Items of Other Comprehensive Income" (Regulation 475/5.6.2012)**

  On 16.6.2011, the International Accounting Standards Board issued an amendment of IAS 1, which although had no financial impact, it resulted in modifications in the presentation of the Statement of Comprehensive Income. In particular, items of other comprehensive income shall be grouped in those that will not be reclassified subsequently to profit or loss and in those that will be reclassified subsequently to profit or loss when specific conditions are met. Income tax is also presented separately for each of the above groups.

- **Amendment of International Accounting Standard 19 "Employee Benefits" (Regulation 475/5.6.2012)**

  The International Accounting Standards Board issued on 16.6.2011 the revised IAS 19. The main impact from the adoption of the above amendment is the abolition of the option to defer actuarial gains and losses (corridor approach). Actuarial gains and losses shall be recognized in other comprehensive income and they are not reclassified in profit or loss in a subsequent period. In addition, according to the revised standard, interest on the net defined benefit liability (asset), which is recognised in profit or loss, shall be determined by multiplying the net defined benefit liability (asset) by the discount rate used to discount post-employment benefit obligation, as determined at the start of the annual reporting period, taking into account any changes in the net defined benefit liability (asset). The difference between the total return on plan assets and its part that has been included in the interest on the net defined benefit liability (asset) is recognised in other comprehensive income and it is not reclassified in profit or loss in a subsequent period.

The application of the revised IAS 19 is retrospective and had no impact on Group's financial statements (note 31).

- **Improvements to International Accounting Standards (Regulation 301/27.3.2013)**

As part of the annual improvements project, the International Accounting Standards Board issued, on 17 May 2012, non urgent but necessary amendments to various standards.

The adoption of the above amendments by the Bank had no impact on its financial statements.

- **Interpretation 20 "Stripping costs in the production phase of a surface mine" (Regulation 1255/11.12.2012**)

On 19.10.2011, the International Accounting Standards Board issued IFRIC 20 which clarifies issues relating to the recognition of production stripping costs as an asset as well as to its initial and subsequent measurement.The above Interpretation does not apply to the activities of the Bank.

Except for the standards mentioned above, the European Union has adopted the following amendments of standards which are effective for annual periods beginning after 1.1.2013 and which have not been early adopted by the Bank.

- **Amendment of International Financial Reporting Standard 10 "Consolidated Financial Statements", of International Financial Reporting Standard 12 "Disclosure of Interests in Other Entities" and of International Accounting Standard 27 "Separate Financial Statements": Investment Entities (Regulation 1174/20.11.2013)**

Effective for annual periods beginning on or after 1.1.2014

On 31.10.2012, the International Accounting Standards Board issued the above amendment which defines "investment entities" and introduces an exception to consolidating particular subsidiaries for investment entities. An investment entity shall not consolidate its subsidiaries or apply IFRS 3 when it obtains control of another entity. Instead, an investment entity shall measure an investment in a subsidiary at fair value through profit or loss in accordance with IFRS 9. The above does not apply to subsidiaries that are not held for the purpose of obtaining returns from the investment, but for providing services that relate to the investment activities of the parent. However, a parent of an investment entity, that is not itself an investment entity, shall consolidate all entities that it controls, including those controlled through an investment entity subsidiary.

The Bank is evaluating the impact from the adoption of the above amendment on its financial statements.

- **Amendment of International Accounting Standard 32 "Offsetting Financial Assets and Financial Liabilities" (Regulation 1256/13.12.2012)**

Effective for annual periods beginning on or after 1.1.2014

On 16.12.2011, the International Accounting Standards Board issued the amendment of IAS 32 regarding offsetting of financial assets and financial liabilities. The amendment of IAS 32 relates to the addition of application guidance concerning the right to offset.

The Bank is examining the impact from the adoption of the above amendment on its financial statements.

- **Amendment of International Accounting Standard 36 "Recoverable amount disclosures for non-financial assets" (Regulation 1374/19.12.2013)**

Effective for annual periods beginning on or after 1.1.2014

On 29.5.2013, the International Accounting Standards Board issued an amendment of IAS 36 with which it removed the requirement, introduced following the issuance of IFRS 13, to disclose the recoverable amount of each cash generating unit to which a material amount of the carrying amount of goodwill or intangible assets with indefinite useful life has been allocated, regardless of whether an impairment loss had been recognized. Furthermore, the above amendment added the following disclosure requirements:

- the recoverable amount of the asset (or cash-generating unit) for which an impairment loss has been recognized or reversed during the period,
- if the recoverable amount is fair value less costs of disposal, the level of the fair value hierarchy,
- for fair value measurements categorized within level 2 and level 3 of the fair value hierarchy, a description of the valuation techniques and the key assumptions used for their determination, as well as the discount rate used if fair value less costs of disposal was calculated using a present value technique.

The Bank is examining the impact from the adoption of the above amendment on its financial statements.

- **Amendment of International Accounting Standard 39 "Novation of derivatives and continuation of hedge accounting" (Regulation 1375/19.12.2013)**

Effective for annual periods beginning on or after 1.1.2014

On 27.6.2013, the International Accounting Standards Board issued an amendment of IAS 39 which provides an exception to the requirement to discontinue hedge accounting when the hedging instrument expires or is sold, terminated or exercised. The exception is provided when the over-the-counter (OTC) derivative designated in a hedging relationship is novated to a central counterparty and at the same time the novation meets all the following conditions: it arises as a consequence of laws or regulations, it achieves the replacement of the previous counterparty with a central one which becomes the new counterparty to each of the parties and finally, no changes are expected to the contract's initial terms other than changes directly attributable to the change in the counterparty (changes in the collateral requirements, rights to offset receivables and payables balances and charges levied).

The Bank examines the impact from the adoption of the above amendment on its financial statements.

In addition, the International Accounting Standards Board has issued the following standards and amendments of standards which have not yet been adopted by the European Union and they have not been early applied by the Bank.

- **International Financial Reporting Standard 9 "Financial Instruments"**

On 12.11.2009, IFRS 9: "Financial Instruments" was issued by the International Accounting Standards Board. The new standard was issued as part of the first phase of the project for the replacement of IAS 39; therefore, the scope of the first phase is the classification and measurement of financial assets. According to the new standard, financial instruments should be classified, at initial recognition, at either amortized cost or at fair value. The criteria that should be considered for the initial classification of the financial assets are the following:

i. The entity's business model for managing the financial assets and
ii. The contractual cash flow characteristics of the financial assets.

In addition, IFRS 9 permits, at initial recognition, equity instruments to be classified at fair value through other comprehensive income. The option precludes equity instruments held for trading. Moreover, with regards to embedded derivatives, if the hybrid contact contains a host that is within the scope of IFRS 9, the embedded derivative should not be separated and the accounting treatment of the hybrid contact should be based on the above requirements for the classification of the financial instruments. In addition, on 28.10.2010, the International Accounting Standards Board issued the revised requirements regarding the classification and measurement of financial liabilities. According to the new requirements, which were included in IFRS 9, in the case of financial liabilities that are initially designated at fair value through profit or loss, the change in the fair value of the liability should be recognised in profit or loss with the exception of the effect of change in the liability's credit risk which should be recognised directly in other comprehensive income. Finally, on 19.11.2013 the International Accounting Standards Board issued the new requirements for hedge accounting. The new requirements are more aligned with the entity's risk management. The main changes in relation to the current requirements of IAS 39 are summarized below: more items become eligible for participating in a hedging relationship either as hedging instruments or as hedged items, the requirement for hedge effectiveness tests to be within the range of 80%-125% is removed. Hedge effectiveness test is performed progressively only and under certain circumstances a qualitative assessment is considered adequate, in case that a hedging relationship ceases to be effective but the objective of risk management regarding the hedging relationship remains the same, the entity shall rebalance the hedging relationship in order to satisfy the hedge effectiveness criteria. It is noted that the new requirements for hedge accounting do not include those that relate to macro hedging, since they have not been finalized yet. In addition, except for the new requirements for hedge accounting, the text issued on 19.11.2013: allows entities to apply the aforementioned requirements of IFRS 9 regarding the accounting for financial liabilities initially designated at fair value through profit and loss, before adopting the remaining IFRS 9 requirements,
removes the mandatory effective date of 1.1.2015 for the application of the standard (this date had been determined in the amended text of IFRS 9 issued on 16.12.2011). No new mandatory effective date is determined. Except for the aforementioned modifications, the issuance of IFRS 9 has resulted in the amendment of other standards and mainly of IFRS 7 where new disclosures were added. It should be noted that for the completion of IFRS 9, the finalization of the texts relating to impairment methodology is pending.

The Bank is evaluating the impact from the adoption of IFRS 9 on its financial statements.

- **International Financial Reporting Standard 14 "Regulatory deferral accounts"**

Effective for annual periods beginning on or after 1.1.2016.

On 30.01.2014 the International Accounting Standards Board issued IFRS 14. The new standard addresses the accounting treatment and the disclosures required for regulatory deferral accounts that are maintained in accordance with local legislation when an entity provides rate-regulated goods or services.The scope of this standard is limited to first-time adopters that recognized regulatory deferral accounts in their financial statements in accordance with their previous GAAP. IFRS 14 permits these entities to capitalize expenditure that non-rate-regulated entities would recognize as expense.

The above standard does not apply to the financial statements of the Bank.

- **Amendment of International Accounting Standard 19 "Defined benefit Plans: Employee Contributions"**

  Effective for annual periods beginning on or after 1.7.2014

  On 21.11.2013 the International Accounting Standards Board amended the requirements of IAS 19 for the accounting of employee contributions that are linked to service but are independent of the number of years of service. Examples of contributions that are independent of the number of years of service include those that are a fixed percentage of the employee's salary, a fixed amount throughout the service period or dependent on the employee's age. In accordance with this amendment, the entity is permitted to recognise such contributions either as a reduction of service cost in the period in which the related service is rendered (as if a short term employee benefit is recognised) or to continue to attribute them to periods of service.

  The Bank is examining the impact from the adoption of the above amendment on its financial statements.

- **Improvements to International Accounting Standards**

  Effective for annual periods beginning on or after 1.7.2014

  As part of the annual improvements project, the International Accounting Standards Board issued, on 12.12.2013, non- urgent but necessary amendments to various standards.

  The Bank is evaluating the impact from the adoption of the above amendments on its financial statements.

- **IFRIC Interpretation 21 "Levies"**

  Effective for annual periods beginning on or after 1.1.2014

  On 20.05.2013, the International Accounting Standards Board issued IFRIC 21 which addresses the accounting treatment of levies imposed by governments. According to IFRIC 21, a liability to pay a levy shall be recognized in the financial statements when the obligating event, that triggers the payment of the levy, occurs. The obligating event that triggers the payment of the levy is defined as the activity of the entity that triggers the liability in accordance with the relevant legislation.

  The Bank is evaluating the impact from the adoption of the above amendments on its financial statements.

(2.36) Significant accounting judgment, estimates and assumptions

Use of available information and application of objective judgment are inherent in the formation of estimates. Actual results in the future could differ from such estimates, while the differences may be material to the Financial Statements.

Basic judgments made by the Group management that have the most significant effect on the amounts recognized in the financial statements mainly pertain to:

- **Classification of investments**

Under the investment acquisition, the management classifies its investments as held-to-maturity, held-for-trading, at fair value through profit or loss or available-for-sale. As far as held-to-maturity investments are concerned, the management examines whether they meet the criteria of IAS 39 and, in particular, the extent to which the Group has the positive intention and ability to hold them to maturity. The Group classifies investments as held-for- trading in case they have been acquired mainly for the purposes of generating short term profit. Classification of investments into assets at fair value through profit and loss depends on the way the management monitors the performance of the aforementioned investments. When investments are not classified as held-for- trading but their fair values are available and can be reliable estimated and changes in fair values are included in profit or loss of the management accounts, they are classified at assets at fair value through profit and loss. All the other investments are classified as available for sale.

- **Estimate of impairment of loans and other receivables**

In order to measure the impairment of loans, the Group carries out an impairment test on every date of financial statements preparation. It is examined whether there are reliable indications of potential losses to the client receivables portfolio as well as to other receivables and the provision for impairment of receivables is made (More detailed analysis in Note 2.14).

- **Recoverability of deferred tax asset**

Reference on estimates and assumptions made by Management on deferred taxation is made in note 30.

- **Income taxes**

The Group is subject to income taxes by various tax authorities. Significant estimates are required in order to define provisions for income taxes. There are a lot of transactions and calculations for which the exact computation of income tax is uncertain in the regular course of the Group's operations. The Group recognizes liabilities for expected tax inspection issues based on the estimates of the amount of additional taxes that can be potentially imposed. When the final result pertaining to estimated taxes differs from the amount initially recognized in the financial statements, the differences affect the income tax and the provisions for deferred taxation of the period in which the aforementioned amounts are finalized.

- **Contingent events**

In the course of its regular operations, the Group gets involved in litigations and reimbursements. The management estimates that no litigation will have a material impact on the Group's financial position as at 31 December 2012. However, definition of contingent liabilities pertaining to litigations and receivables is a complex process including judgments concerning the potential repercussions and interpretations of laws and regulations. Changes in judgments or interpretations can lead to an increase or a decreased in contingent liabilities of the Group in the future.

- **Going concern basis**

The Group at each reporting date assesses whether the going concern assumption is appropriate. Reference to the management's assessment and assumptions used as regards to the applied basis for the presentation of the financial statements is presented in note 2.2.

- **Calculation of the fair value of financial instruments**

Reference on estimates and assumptions made by Management on the fair values of financial instruments is made in note 41.7.

3. OPERATING SEGMENTS

GROUP

(Amounts in €)	Retail Banking	Corporate Banking	Treasury	Total
From January 1st to December 31st 2013				
Net income				
- interest	(45,799,114.07)	97,062,157.71	(4,965,766.17)	**46,297,277.47**
- commissions	2,926,463.42	18,385,909.00	(1,161,167.63)	**20,151,204.79**
- trading results and other income	(273,735.49)	(2,276,770.59)	7,789,963.89	**5,239,457.81**
- intersegment results	44,860,961.53	(53,070,882.02)	8,209,920.50	**0.00**
Net Total Income	**1,714,575.39**	**60,100,414.10**	**9,872,950.58**	**71,687,940.07**
Income from investments in associates	0.00	0.00	3,705.10	**3,705.10**
Losses before income tax	**(44,273,504.51)**	**(106,528,231.62)**	**(2,523,008.83)**	**(153,324,744.96)**
Income tax				41,069,529.05
Losses for the year				**(112,255,215.91)**
Other segment items				
Allowance for impairment losses	(16,172,157.16)	(83,376,727.50)	0.00	**(99,548,884.66)**
Losses from impairment on financial instruments	0.00	0.00	(7,359,660.90)	**(7,359,660.90)**
Depreciation	(1,586,406.27)	(5,697,450.73)	(328,913.65)	**(7,612,770.65)**
Total Assets on 31.12.2013	816,344,182.43	2,856,734,201.48	381,498,566.86	**4,054,576,950.77**
Total Liabilities on 31.12.2013	(2,279,949,833.95)	(1,285,669,165.69)	(79,256,000.00)	**(3,644,874,999.65)**

(Amounts in €)	Retail Banking	Corporate Banking	Treasury	Total
From January 1st to December 31st 2012				
Net income				
- interest	(50,766,490.69)	103,829,929.25	(10,925,398.23)	**42,138,040.33**
- commissions	2,966,132.17	16,546,691.93	(234,944.02)	**19,277,880.08**
- trading results and other income	(237,499.48)	(2,895,636.62)	1,068,330.56	**(2,064,805.52)**
- intersegment results	45,060,761.27	(64,245,885.02)	19,185,123.75	**0.00**
Net Total Income	**(2,977,096.73)**	**53,235,099.56**	**9,093,112.06**	**59,351,114.89**
Income from investments in associates	0.00	0.00	(1,448,187.21)	**(1,448,187.21)**
Profit / (Loss) before income tax	**(52,194,411.84)**	**(130,021,383.43)**	**(9,802,947.88)**	**(192,018,743.15)**
Income tax				10,419,515.33
Losses for the year				**(181,599,227.82)**
Other segment items				
Allowance for impairment losses	(25,137,667.17)	(105,235,321.12)	0.00	**(130,372,988.29)**
Losses from impairment on financial instruments	0.00	0.00	(12,510,965.52)	**(12,510,965.52)**
Depreciation	(1,653,107.82)	(5,353,948.26)	(347,616.71)	**(7,354,672.79)**
Total Assets on 31.12.2012	840,429,627.83	2,719,024,784.59	338,824,727.02	**3,898,279,139.44**
Total Liabilities on 31.12.2012	(2,189,537,731.50)	(1,517,712,574.30)	(94,689,000.00)	**(3,801,939,305.80)**

BANK (Amounts in €)	**Retail Banking**	**Corporate Banking**	**Treasury**	**Total**
From January 1st to December 31st 2013				
Net income				
- interest	(45,868,036.30)	96,658,514.44	(4,965,766.17)	**45,824,711.97**
- commissions	1,616,246.66	14,418,039.13	(1,161,167.63)	**14,873,118.16**
- trading results and other income	(273,735.49)	(2,285,504.24)	7,789,963.89	**5,230,724.16**
- intersegment results	44,860,961.53	(53,070,882.02)	8,209,920.50	**0.00**
Net Total Income	**335,436.40**	**55,720,167.31**	**9,872,950.58**	**65,928,554.29**
Losses before income tax	**(45,145,511.80)**	**(107,080,112.51)**	**(2,526,713.93)**	**(154,752,338.24)**
Income tax				41,592,312.68
Losses for the year				**(113,160,025.56)**
Other segment items				
Allowance for impairment losses	(16,172,157.16)	(83,376,727.50)	0.00	**(99,548,884.66)**
Losses from impairment on financial instruments	0.00	0.00	(7,359,660.90)	**(7,359,660.90)**
Depreciation	(1,586,406.27)	(5,509,531.60)	(328,913.65)	**(7,424,851.52)**
Total Assets on 31.12.2013	815,133,809.27	2,864,049,064.73	381,130,771.11	**4,060,313,645.11**
Total Liabilities on 31.12.2013	(2,287,161,256.70)	(1,289,735,704.23)	(79,133,992.13)	**(3,656,030,953.06)**

(Amounts in €)	**Retail Banking**	**Corporate Banking**	**Treasury**	**Total**
From January 1st to December 31st 2012				
Net income				
- interest	(50,816,648.04)	103,023,902.62	(10,925,398.23)	**41,281,856.34**
- commissions	1,633,390.94	14,831,202.60	(234,944.02)	**16,229,649.52**
-trading results and other income	(237,499.48)	(2,921,850.66)	249,046.07	**(2,910,304.06)**
-intersegment results	45,060,761.27	(64,245,885.02)	19,185,123.75	**0.00**
Net Total Income	**(4,359,995.31)**	**50,687,369.54**	**8,273,827.57**	**54,601,201.80**
Profit / (Loss) before income tax	**(52,975,360.06)**	**(129,905,839.86)**	**(9,068,342.43)**	**(191,949,542.35)**
Income tax				11,062,631.71
Losses for the year				**(180,886,910.64)**
Other segment items				
Allowance for impairment losses	(25,137,667.17)	(105,235,321.12)	0.00	**(130,372,988.29)**
Losses from impairment on financial instruments	0.00	0.00	(12,405,262.79)	**(12,405,262.79)**
Depreciation	(1,653,107.82)	(5,306,087.37)	(347,616.71)	**(7,306,811.90)**
Total Assets on 31.12.2012	839,514,197.04	2,728,359,070.30	338,432,005.43	**3,906,305,272.77**
Total Liabilities on 31.12.2012	(2,197,056,364.33)	(1,522,924,233.10)	(94,497,572.00)	**(3,814,478,169.43)**

4. INTEREST INCOME AND SIMILAR INCOME

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
From loans and advances to customers (except from finance leases)	153,363,654.81	170,139,068.34	153,363,654.81	170,139,068.34
Credit Institutions	1,953,653.84	2,334,186.86	1,953,653.84	2,334,186.86
From securities held at fair value through profit or loss and trading securities	243,805.29	3,388.57	243,805.29	3,388.57
From available for sale securities	2,291,559.86	5,424,143.07	2,291,498.26	5,390,833.03
From held to maturity securities	280,065.44	2,168,629.47	280,065.44	2,168,629.47
Interest from corporate bond loans	20,558,722.99	22,446,609.85	20,558,722.99	22,446,609.85
From finance Lease (Lessor)	10,522,682.45	11,982,990.97	10,522,682.45	11,982,990.97
Interest deposit accounts	172,100.84	249,002.08	172,099.18	227,439.85
Interest from factoring	1,353,031.70	1,459,270.02	1,353,031.70	1,459,270.02
Other	0.00	13,997.60	0.00	0.00
Interest and Similar Income	**190,739,277.22**	**216,221,286.83**	**190,739,213.96**	**216,152,416.96**

5. INTEREST EXPENSE AND SIMILAR CHARGES

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Customers' deposits	(131,621,363.18)	(150,616,110.02)	(131,997,977.15)	(151,289,796.14)
To credit institutions	(8,946,052.30)	(18,628,565.27)	(8,945,903.93)	(18,628,565.27)
Bond loans	(2,560,675.91)	(3,202,421.22)	(2,670,620.91)	(3,316,049.22)
Financial Expense due to securitization of mortgage loans	0.00	(636,149.99)	0.00	(636,149.99)
Other	(1,313,908.36)	(1,000,000.00)	(1,300,000.00)	(1,000,000.00)
Interest expense and Similar charges	**(144,441,999.75)**	**(174,083,246.50)**	**(144,914,501.99)**	**(174,870,560.62)**

The bond loan interest for the year ended 31.12.2013 includes an amount of € 2,560,675.91 for the Group and € 2,670,620.91 for the Bank that relates to the Tier II subordinated bond loan that has been issued by the Bank's subsidiary whose registered office is in United Kingdom. The reduction of this expenditure is due to the decrease of the total amount of the bond loan, due to the repurchase of a part of the bond which took place on September 2013 (note 29).

"Other" includes the financial cost of the liability undertaken by the Bank towards ETAT (note 31.1.)

6. FEE AND COMMISSION INCOME

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Loans and advances to customers	2,284,643.42	1,975,322.40	2,284,643.42	1,975,322.40
Credit cards	557,374.22	600,872.10	557,374.22	600,872.10
Custody services	71,083.15	57,766.32	71,083.15	57,766.32
Import-Export	366,726.49	461,229.37	366,726.49	461,229.37
Letters of guarantee	5,823,700.63	5,256,926.48	5,824,388.63	5,256,926.48
Cash transfers	9,327,766.76	11,522,795.94	9,328,142.48	11,524,001.40
Foreign exchange transactions	36,285.93	53,120.79	36,285.93	53,120.79
Factoring	223,382.41	387,561.81	223,382.41	387,561.81
Telephone-Postal-Swifts	37,221.03	37,290.47	37,221.03	37,290.47
Mutual Funds	1,168,844.34	970,576.00	60,996.80	44,410.17
Securities	1,782,547.81	452,300.86	1,782,547.81	452,300.86
From stock exchange transactions	75,998.34	71,378.26	75,998.34	71,378.26
Commissions on deposit accounts movement	261,602.66	391,362.61	261,602.66	391,362.61
Other commissions	4,000,837.06	3,027,097.62	1,411,150.12	1,026,923.45
Commission income	**26,018,014.25**	**25,265,601.03**	**22,321,543.49**	**22,340,466.49**

7. FEE AND COMMISSION EXPENSE

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Loans	(163,315.40)	(231,872.94)	(163,315.40)	(231,872.94)
Acquisition of trading stocks	(3,087.79)	0.00	(1,351,532.10)	0.00
Commissions paid for portfolio management	(645.33)	(72,950.82)	(237,326.44)	(102,806.00)
Commissions paid for special Greek Government Bond	(5,636,917.64)	(5,602,500.00)	(5,636,917.64)	(5,602,500.00)
Other	(62,843.30)	(80,397.19)	(59,333.75)	(173,638.03)
Commission expenses	**(5,866,809.46)**	**(5,987,720.95)**	**(7,448,425.33)**	**(6,110,816.97)**

8. PROFIT / (LOSS) FROM TRADING ACTIVITIES

(Amounts in €)	**GROUP**		**BANK**	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Profits less Losses				
Derivative Financial instruments	470,270.77	(159,592.44)	470,270.77	(978,876.93)
Foreign exchange differences				
From foreign currency transactions	586,068.58	1,157,497.20	585,615.90	1,158,090.08
From sales				
Securities	168,090.84	116,691.34	168,090.84	116,691.34
From valuation				
Securities	127,069.81	(1,297.72)	140,517.35	228.46
From buy back				
Securities	5,605,624.82	0.00	5,605,624.82	0.00
Profit / (Loss) from trading activities	**6,957,124.82**	**1,113,298.38**	**6,970,119.68**	**296,132.95**

The profits from the repurchase of securities refer to the repurchase of a part of the bond loan which took place on September 2013 (note 29).

9. PROFIT / (LOSS) FROM INVESTMENT PORTFOLIO

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
FINANCIAL ASSETS AVAILABLE FOR SALE				
Profits less Losses				
From sales				
Shares	30,263.97	0.00	30,263.97	0.00
Bonds	309,361.69	17,220.48	308,889.94	0.00
Mutual fund units	521,850.61	142,703.48	521,850.61	142,703.48
Other	18,814.35	0.00	18,814.35	0.00
Profit / (Loss) from investment portfolio	**880,290.62**	**159,923.96**	**879,818.87**	**142,703.48**

10. OTHER OPERATING INCOME / (EXPENSE)

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Judicial court expenses	352,759.98	657,611.76	352,759.98	657,611.76
Subsidization of training programs	176,000.00	279,000.00	176,000.00	279,000.00
Amounts collected from written-off receivables	11,892.07	840,665.20	11,892.07	840,665.20
Rent of buildings (included buildings from auctions)	311,501.21	352,628.78	312,744.41	353,945.78
Receipt of communication fees	87,247.06	108,916.79	87,247.06	108,916.79
Investment property fair value	(3,455,062.87)	(5,895,719.27)	(3,455,062.87)	(5,895,719.27)
Dividend Income	93,081.24	90,694.56	93,081.24	90,694.56
Other cost from defined benefit plans	(473,311.20)	(80,703.30)	(473,311.20)	(80,703.30)
Other	297,934.88	308,877.62	275,434.92	296,447.99
Other Operating Income / (Expense)	**(2,597,957.63)**	**(3,338,027.86)**	**(2,619,214.39)**	**(3,349,140.49)**

The "Fair Value of Investment property and property, plant and equipment" has been specified by independent certified valuators (note 24 and 25).

Dividend Income includes the following:

DIVIDEND INCOME				
(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
From securities available for sale	31,778.69	54,486.05	31,778.69	54,486.05
Other	61,302.55	36,208.51	61,302.55	36,208.51
Dividend Income	**93,081.24**	**90,694.56**	**93,081.24**	**90,694.56**

11. OPERATING EXPENSES

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Salaries and wages	(52,295,599.06)	(44,901,609.36)	(51,082,045.97)	(43,543,386.80)
Defined contribution plans	(10,873,385.61)	(10,862,279.49)	(10,639,046.84)	(10,630,593.36)
Other charges	(1,535,847.62)	(1,525,389.10)	(1,521,864.52)	(1,493,392.19)
Other provisions for retirement benefits obligations	(1,269,069.02)	(1,294,066.19)	(1,145,877.14)	(1,322,393.44)
Personnel expenses	**(65,973,901.31)**	**(58,583,344.14)**	**(64,388,834.47)**	**(56,989,765.79)**
Third party fees and expenses	(7,034,893.54)	(5,359,417.97)	(5,424,659.89)	(4,578,394.26)
Advertising and promotion expenses	(1,281,336.18)	(1,028,292.64)	(1,156,224.63)	(862,238.14)
Telecommunication expenses	(2,345,925.96)	(2,317,632.86)	(2,329,988.19)	(2,303,136.65)
Insurance premium fees	(2,649,200.62)	(886,303.47)	(2,643,590.58)	(885,933.87)
Repair and maintenance	(1,316,560.23)	(1,857,536.77)	(1,292,177.94)	(1,836,929.91)
Travelling expenses	(533,300.70)	(586,895.74)	(490,577.77)	(564,082.44)
Printing and stationery	(255,192.47)	(256,549.10)	(237,399.59)	(245,040.82)
Utility services	(1,496,400.40)	(1,435,844.13)	(1,481,425.71)	(1,416,838.65)
Rentals	(6,992,395.16)	(7,215,213.86)	(6,876,509.45)	(7,091,751.36)
Subscriptions – Memberships	(393,007.75)	(265,801.83)	(272,742.19)	(139,815.39)
Legal and out of court expenses	(2,963,638.71)	(2,650,843.84)	(2,963,638.71)	(2,648,595.53)
Visa Expenses	(1,620,317.67)	(1,810,787.42)	(1,620,317.67)	(1,810,787.42)
Provisions for general risks	(4,235,967.00)	(3,693,752.24)	(4,235,967.00)	(3,693,752.24)
Donations– grants	(398,930.13)	(451,289.22)	(398,930.13)	(451,289.22)
Teiresias systems expenses	(458,755.46)	(478,828.61)	(458,755.46)	(478,828.61)
Cleaning staff expenses	(551,385.80)	(677,057.66)	(547,790.80)	(672,657.66)
Building security expenses	(543,094.18)	(537,658.18)	(543,094.18)	(537,658.18)
Other	(9,450,870.65)	(9,589,994.55)	(8,984,871.09)	(9,258,185.03)
Operating Expenses	**(44,521,172.61)**	**(41,099,700.09)**	**(41,958,660.98)**	**(39,475,915.38)**
Depreciation of property, plant and equipment	(3,795,465.74)	(3,735,809.94)	(3,653,851.68)	(3,698,345.26)
Amortization of intangible assets	(3,817,304.91)	(3,618,862.85)	(3,770,999.84)	(3,608,466.64)
Depreciation	**(7,612,770.65)**	**(7,354,672.79)**	**(7,424,851.52)**	**(7,306,811.90)**
Total Operating Expenses	**(118,107,844.57)**	**(107,037,717.02)**	**(113,772,346.97)**	**(103,772,493.07)**
NUMBER OF EMPLOYEES				
The average number of employees is:	1,006	1,044	983	1,018

During the years 2013 and 2012, the fees of legal Auditors, that are included in "Third party fees and expenses", are as follows:

(Amounts in €)	31.12.2013	31.12.2012
For the statutory audit of the financial statements and the Tax Certificate	243,540.00	319.800,00
For other audit services	123,000.00	194.340,00

12. TAXES

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Current income tax	(623,032.55)	(3,331,019.91)	(63,971.61)	(3,127,286.60)
Deferred income tax	41,692,561.60	13,750,535.24	41,656,284.29	14,189,918.31
Total	**41,069,529.05**	**10,419,515.33**	**41,592,312.68**	**11,062,631.71**
The reconciliation between the tax arising based on the effective tax rate and the tax expense recognized in the income statement for the year is summarized as follows:				
Profit (losses) before tax	(153,324,744.96)	(192,018,743.15)	(154,752,338.24)	(191,949,542.35)
Tax rate	26%	20%	26%	20%
Income tax	39,864,433.69	38,403,748.63	40,235,607.94	38,389,908.47
Non-recognition of deferred tax asset	(4,071,264.90)	(22,446,055.42)	(4,071,264.90)	(22,446,055.42)
Income not subject to tax	0.00	18,138.91	0.00	18,138.91
Expenses not deductible for tax purposes	(1,938,844.00)	(1,356,401.40)	(1,938,844.00)	(1,237,182.88)
Expenses not included in the income statement	(1,982,500.00)	(1,525,000.00)	(1,982,500.00)	(1,525,000.00)
Other adjustments	(215,580.97)	452,371.21	(63,971.61)	990,109.24
Benefit / (cost) from tax rate variation	9,413,285.24	0.00	9,413,285.24	0.00
Provision for the non offsetting receivables due from Greek State	0.00	(3,127,286.60)	0.00	(3,127,286.60)
Total	**41,069,529.05**	**10,419,515.33**	**41,592,312.68**	**11,062,631.71**
Deferred Tax				
Benefit / (cost) from tax rate variation	9,413,285.24	0.00	9,413,285.24	0.00
Provision for impairment on loans and advances to customers	16,770,000.00	0.00	16,770,000.00	0.00
Other temporary differences	(2,420,620.36)	(840,736.41)	(2,456,897.67)	(401,353.34)
Tax losses transferred	20,065,607.94	0.00	20,065,607.94	0.00
Adjustment of debit difference of L. 4046/2012	(2,135,711.22)	14,591,271.65	(2,135,711.22)	14,591,271.65
Total deferred income tax	**41,692,561.60**	**13,750,535.24**	**41,656,284.29**	**14,189,918.31**

Income tax recognized directly to equity

GROUP						
(Amounts in €)		**31.12.2013**			**31.12.2012**	
DESCRIPTION	**Before income tax**	**Income tax**	**After income tax**	**Before income tax**	**Income tax**	**After income tax**
Change of AFS reserve	48,085,328.46	(8,820,371.64)	39,264,956.81	22,650,634.12	(4,530,135.72)	18,120,498.40
Change of PPE revaluation reserve	0.00	0.00	0.00	(2,044,766.88)	408,953.38	(1,635,813.50)
Change in actuarial gains/(losses)	(8,972,330.72)	2,517,256.33	(6,455,074.39)	2,914,692.33	(582,938.47)	2,331,753.87
Total	**39,112,997.74**	**(6,303,115.31)**	**32,809,882.43**	**23,520,559.57**	**(4,704,120.81)**	**18,816,438.75**

Income tax recognized directly to equity

BANK						
(Amounts in €)		**31.12.2013**			**31.12.2012**	
DESCRIPTION	**Before income tax**	**Income tax**	**After income tax**	**Before income tax**	**Income tax**	**After income tax**
Change of AFS reserve	48,085,275.85	(8,820,361.12)	39,264,914.72	22,650,686.73	(4,530,146.25)	18,120,540.49
Change of PPE revaluation reserve	0.00	0.00	0.00	(2,044,766.88)	408,953.38	(1,635,813.50)
Change in actuarial gains/(losses)	(8,974,596.99)	2,517,845.56	(6,456,751.42)	2,914,692.33	(582,938.47)	2,331,753.87
Total	**39,110,678.86**	**(6,302,515.56)**	**32,808,163.30**	**23,520,612.18**	**(4,704,131.33)**	**18,816,480.85**

13. PROFIT AFTER TAXES PER SHARE – BASIC AND DILUTED

(Amounts in €)	**GROUP**		**BANK**	
DESCRIPTION	**01.01 - 31.12.2013**	**01.01 - 31.12.2012**	**01.01 - 31.12.2013**	**01.01 - 31.12.2012**
Profits / (Losses) attributable to owners of the Bank	(112,434,065.39)	(181,514,315.67)	(113,160,025.56)	(180,886,910.64)
Minus: accrued dividend of preference shares net of tax	(7,414,800.00)	(8,016,000.00)	(7,414,800.00)	(8,016,000.00)
Losses attributable to ordinary equity owners of the Bank	**(119,848,865.39)**	**(189,530,315.67)**	**(120,574,825.56)**	**(188,902,910.64)**
Weighted average number of shares for the period	791,753,859	244,833,091	791,753,859	244,833,091
Adjusted weighted average number of shares for the period	791,753,859	244,833,091	791,753,859	244,833,091
Basic earnings per share (in €)	**(0.1514)**	**(0.7741)**	**(0.1523)**	**(0.7716)**

Basic earnings per share were calculated based on the weighted average number of shares outstanding, which is determined by the number of shares in circulation at the beginning of the period, taking into consideration the consolidation and reduction (reverse split) of the outstanding common shares from 244,885,573 to 34,983,653 common shares that took place during the period on a 7 existing common shares for 1 new share exchange rate, as this was determined upon the resolutions of the Extraordinary General Meeting of the Shareholders on 18.02.2013, the share capital increase paid in cash through issuance of new 664,689,407 common shares on nineteen (19) new shares for 1 existing share exchange rate and the issuance of convertible bond loan for 664,689,407 shares, weighted by a time variable, less the weighted average number of common treasury shares held by the Bank during the period.

Profit or loss for the period has been adjusted by the accrued amount of dividend on preference shares of Law 3723/2008 for the closing period, after income tax, regardless of whether it has been approved for distribution or not, as required by IAS 33, paragraph 14.

It is noted that as at 31.12.2013 and the comparative period there are no potential dilutive shares to adjust the weighted average number of common shares of the period and therefore there are no reasons for calculating diluted earnings per share.

14. CASH AND BALANCES WITH CENTRAL BANK

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Cash in hand	27,770,530.87	29,753,596.05	27,546,295.68	29,152,171.60
Cheques receivable	17,785,816.67	40,956,800.09	17,785,816.67	40,956,800.09
Balances with Central Bank (except from mandatory deposits)	25,612,126.77	39,352,242.50	25,612,126.77	39,352,242.50
Cash and balances with Central Bank	**71,168,474.31**	**110,062,638.64**	**70,944,239.12**	**109,461,214.19**

15. DUE FROM OTHER FINANCIAL INSTITUTIONS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Domestic Credit Institutions	3,739,496.20	3,511,613.19	3,413,190.77	3,431,779.19
Foreign Credit Institutions	3,503,111.31	2,847,855.71	3,503,111.31	2,847,855.71
Sight Deposits with financial institutions	**7,242,607.51**	**6,359,468.90**	**6,916,302.08**	**6,279,634.90**
Domestic Credit Institutions	58,618,873.23	29,000,000.00	58,618,873.23	29,000,000.00
Foreign Credit Institutions	17,000,000.00	17,000,000.00	17,000,000.00	17,000,000.00
Term deposits with financial institutions	**75,618,873.23**	**46,000,000.00**	**75,618,873.23**	**46,000,000.00**
Other claims from financial institutions	**9,190.48**	**39,752.54**	**9,190.48**	**39,752.54**
Due from other financial institutions	**82,870,671.22**	**52,399,221.44**	**82,544,365.79**	**52,319,387.44**

16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Corporate Listed Bonds –Foreign	941.50	8.230,29	941.50	8.230,29
Listed shares-Domestic	116,846.00	0.00	0.00	0.00
Government Bonds-Domestic	4,221,373.34	4.647,20	4,221,373.34	4.647,20
Interest Bearing Notes-Domestic	54,917,524.00	0.00	54,917,524.00	0.00
Securities at fair value through profit or loss	**59,256,684.77**	**12.877,49**	**59,139,838.77**	**12.877,49**

17. DERIVATIVE FINANCIAL INSTRUMENTS

(Amounts in €)		GROUP - BANK	
31.12.2013		**ASSETS**	**LIABILITIES**
CLASSIFICATION PER TYPE OF INVESTMENT	**Nominal Value**	**Fair Value Profit**	**Fair Value Loss**
Swaps	55,942,973.93	30,631.38	0.00
Forwards	1,808,293.95	5,765.16	0.00
Others	38,042,200.00	448,897.96	0.00
Derivative financial instruments for trading	**95,793,467.88**	**485,294.50**	**0.00**

(Amounts in €)			
31.12.2012		ASSETS	LIABILITIES
CLASSIFICATION PER TYPE OF INVESTMENT	Nominal Value	Fair Value Profit	Fair Value Loss
Swaps	91,463,389.75	84,544.98	0.00
Forwards	3,553,545.90	2,101.60	0.00
Others	63,042,200.00	422,382.74	0.00
Derivative financial instruments for trading	**158,059,135.65**	**509,029.32**	**0.00**

"GDP linked security" refers to detachable GDP-linked securities provided to the Bank under the PSI+ program.

18. LOANS AND ADVANCES TO CUSTOMERS (NET OF IMPAIRMENT)

18.1 LOANS AND ADVANCES TO CUSTOMERS (NET OF IMPAIRMENT)

(Amounts in €)	GROUP		BANK	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Credit cards	56,875,190.81	55,665,757.55	56,875,190.81	55,665,757.55
Consumer loans	231,926,793.88	232,550,445.73	231,926,793.88	232,550,445.73
Mortgages	531,557,436.58	551,334,970.67	531,557,436.58	551,334,970.67
Other	13,842,231.98	14,828,182.21	13,842,231.98	14,828,182.21
Loans to private individuals	**834,201,653.25**	**854,379,356.16**	**834,201,653.25**	**854,379,356.16**
Agricultural sector	20,674,691.63	19,666,727.57	20,674,691.63	19,666,727.57
Commercial	495,276,746.35	499,127,969.65	495,276,746.35	499,127,969.65
Industrial sector	490,236,161.90	414,593,993.36	490,236,161.90	414,593,993.36
Small industries	70,679,706.96	75,383,619.83	70,679,706.96	75,383,619.83
Tourism	149,790,021.50	139,608,593.60	149,790,021.50	139,608,593.60
Shipping	36,275,788.79	38,384,174.62	36,275,788.79	38,384,174.62
Construction sector	652,404,396.80	562,619,456.73	652,404,396.80	562,619,456.73
Other	646,064,202.78	653,643,043.46	646,064,202.78	653,643,043.46
Loans to corporate entities	**2,561,401,716.71**	**2,403,027,578.82**	**2,561,401,716.71**	**2,403,027,578.82**
Public sector	**37,564,247.40**	**39,681,370.19**	**37,564,247.40**	**39,681,370.19**
Net investment in finance lease	**303,734,401.67**	**305,622,074.27**	**303,734,401.67**	**305,622,074.27**
Loans and advances to customers (before impairment)	**3,736,902,019.03**	**3,602,710,379.44**	**3,736,902,019.03**	**3,602,710,379.44**
Provisions for impairment of loan losses	**(436,378,073.82)**	**(361,805,665.14)**	**(436,378,073.82)**	**(361,805,665.14)**
Loans and advances to customers (net of impairment)	**3,300,523,945.21**	**3,240,904,714.30**	**3,300,523,945.21**	**3,240,904,714.30**

Mortgage loans do not include the corporate mortgage loans. All categories of loans and advances are carried at amortized cost, which does not significantly differ from their fair value.

18.2 FINANCE LEASE ASSETS (LESSOR)

(Amounts in €)	CLASSIFICATION PER CATEGORY GROUP AND BANK	
Description	31.12.2013 Contract Value	31.12.2012 Contract Value
Land	79,103,759.67	90,619,073.21
Buildings	182,771,095.30	179,964,617.72
Machinery	33,478,938.03	28,062,383.65
Transport equipment	6,592,783.71	5,884,669.67
Technological equipment	1,787,824.96	1,091,330.02
Total	**303,734,401.67**	**305,622,074.27**

(Amounts in €)

NET INVESTMENT IN FINANCE LEASE GROUP AND BANK						
	31.12.2013			31.12.2012		
Duration	Gross investment (Future lease payments)	Unearned financial revenue	Net investment in finance lease	Gross investment (Future lease payments)	Unearned financial revenue	Net investment in finance lease
Up to 1 year	53,397,697.55	(4,263,885.01)	49,133,812.54	59,714,013.99	(9.727.172,82)	49.986.841,17
From 1 to 5 years	136,906,815.52	(16,723,145.58)	120,183,669.94	139,616,940.45	(34.207.990,13)	105.408.950,31
Over 5 years	187,740,515.91	(53,323,596.71)	134,416,919.19	254,743,254.22	(104.516.971,43)	150.226.282,79
Total	**378,045,028.97**	**(74,310,627.30)**	**303,734,401.67**	**454,074,208.66**	**(148.452.134,39)**	**305.622.074,27**

Making use of provision given by the Law 3483/2006, the Bank extended its operations in the sector of finance lease investments. In order to create economies of scale and for the best monitoring of the financing of this category, the Bank has absorbed since 2007 its subsidiary entity ATTIKI LEASING A.E.

18.3 PROVISIONS FOR IMPAIRMENT LOAN LOSSES

GROUP AND BANK					
(Amounts in €)	Loan current accounts for Individuals	Credit cards	Consumer loans	Mortgages	Total
a) Loans to private individuals					
Balance as at January 1st , 2012	**18,752,874.65**	**15,245,234.27**	**27,620,408.22**	**25,780,075.27**	**87,398,592.41**
Provision for loan impairment	8,441,627.62	3,262,396.32	3,535,581.66	9,898,061.57	25,137,667.17
Write-offs	(162,791.72)	(122,010.68)	(705,522.83)	(3,971,966.50)	(4,962,291.73)
Balance as at December 31st ,2012	**27,031,710.55**	**18,385,619.91**	**30,450,467.05**	**31,706,170.34**	**107,573,967.85**
Balance as at January 1st , 2013	**27,031,710.55**	**18,385,619.91**	**30,450,467.05**	**31,706,170.34**	**107,573,967.85**
Provision for loan impairment	3,625,786.33	1,713,441.10	4,027,076.42	6,805,853.31	16,172,157.16
Write-offs	(2,663.76)	(11,154.91)	0.00	(500,000.00)	(513,818.67)
Balance as at December 31st , 2013	**30,654,833.12**	**20,087,906.10**	**34,477,543.47**	**38,012,023.65**	**123,232,306.34**

	Large Entities	Small & Medium Entities	Other entities	Total
b) Corporate loans				
Balance as at January 1st , 2012	**40,061,452.12**	**68,162,957.25**	**61,179,063.11**	**169,403,472.48**
Provision for loan impairment	56,947,176.56	36,816,806.15	11,471,338.41	105,235,321.12
Write-offs	(2,494,500.00)	(6,251,187.37)	(11,661,408.94)	(20,407,096.31)
Balance as at December 31st , 2012	**94,514,128.68**	**98,728,576.03**	**60,988,992.58**	**254,231,697.29**
Balance as at January 1st , 2013	**94,514,128.68**	**98,728,576.03**	**60,988,992.58**	**254,231,697.29**
Provision for loan impairment	16,907,213.33	47,559,492.46	18,910,021.71	83,376,727.50
Write-offs	(9,082,185.73)	(7,839,321.68)	(7,541,149.90)	(24,462,657.31)
Balance as at December 31st , 2013	**102,339,156.28**	**138,448,746.81**	**72,357,864.39**	**313,145,767.48**

The Group has already placed in application a system for measuring the credit risk, which takes into account all the factors that may affect the regular repayment of the loan and therefore assures the correct presentation of the size of their impairment through the set up of a respective provision. This provision is the difference between the carrying amount of the claim and the loan amount expected to be collected.

19. IMPAIRMENT LOSS ON FINANCIAL ASSETS

	GROUP		BANK	
	31.12.2013	**31.12.2012**	**31.12.2013**	**31.12.2012**
Impairment on loans	(99,548,884.66)	(130,372,988.29)	(99,548,884.66)	(130,372,988.29)
Provision for bad & doubtful customers	**(99,548,884.66)**	**(130,372,988.29)**	**(99,548,884.66)**	**(130,372,988.29)**
Impairment on Other Debt Instruments available for sale	(7,359,660.90)	(6,022,458.22)	(7,359,660.90)	(6,022,458.22)
Impairment on investments available for sale	0.00	(4,984,229.58)	0.00	(4,878,526.85)
Impairment on securities held to maturity	0.00	(1,504,277.72)	0.00	(1,504,277.72)
Provision for other credit risks	**(7,359,660.90)**	**(12,510,965.52)**	**(7,359,660.90)**	**(12,405,262.79)**
Total	**(106,908,545.56)**	**(142,883,953.81)**	**(106,908,545.56)**	**(142,778,251.08)**

20. INVESTMENT PORTFOLIO

20.1 FINANCIAL ASSETS AVAILABLE FOR SALE

(Amounts in €)	GROUP		BANK	
CLASSIFICATION BY TYPE AND MARKET	**31.12.2013 Fair Value**	**31.12.2012 Fair Value**	**31.12.2013 Fair Value**	**31.12.2012 Fair Value**
Government Bonds – not from the exchange program	98,456,520.00	63,126,000.00	98,456,520.00	63,126,000.00
Government Bonds – from the exchange program	2,968,425.00	2,291,941.93	2,968,425.00	2,103,750.00
Government Bonds	**101,424,945.00**	**65,417,941.93**	**101,424,945.00**	**65,229,750.00**
Corporate Listed – Domestic	0.00	1,302,170.00	0.00	1,302,170.00
Corporate Listed – Foreign	3,561,349.11	2,697,500.00	3,561,349.11	2,697,500.00
Corporate Listed – Foreign from exchange (EFSF)	2,253.60	37,616,147.09	2,253.60	37,616,147.09
Corporate Listed	**3,563,602.71**	**41,615,817.09**	**3,563,602.71**	**41,615,817.09**
Corporate Non Listed – Domestic	803,612.67	803,612.67	803,612.67	803,612.67
Corporate Non Listed – Foreign	8,465,226.12	6,650,824.76	8,465,226.12	6,650,824.76
Corporate Non Listed	**9,268,838.79**	**7,454,437.43**	**9,268,838.79**	**7,454,437.43**
Bonds	**114,257,386.50**	**114,488,196.45**	**114,257,386.50**	**114,300,004.52**
Listed shares-Domestic	4,291,365.59	2,661,850.99	4,291,365.59	2,649,818.77
Listed shares- Foreign	10,223.70	10,024.06	10,223.70	10,024.06
Non Listed shares-Domestic	836,138.33	537,173.33	836,138.33	537,173.33
Shares	**5,137,727.62**	**3,209,048.38**	**5,137,727.62**	**3,197,016.16**
Mutual fund units - Domestic	7,352,711.96	5,762,677.28	7,352,711.96	5,762,677.28
Mutual fund units - Foreign	19,001,637.74	18,248,350.50	19,001,637.74	18,248,350.50
Mutual fund units	**26,354,349.70**	**24,011,027.78**	**26,354,349.70**	**24,011,027.78**
Financial assets available for sale	**145,749,463.82**	**141,708,272.61**	**145,749,463.82**	**141,508,048.46**

Certain Bond issued by the Greek Government is included in the category "Greek Government Bonds – not from the exchange program" of nominal value € 100.2 million and fair value of € 98.5 million under the provisions of L.3723/2008. The Bank has tested the above bonds for impairment according to IAS 39 and no impairment loss was recognized in the 2013 results. The non recognition of impairment losses is provisional due to the fact that the aforementioned bonds were not eligible to participate in the exchange program of the Greek Government Bonds under the PSI program and to the fact that the completion of the exchange program and the buy-back of the bonds from the Greek Government has recovered the Greek debt sustainability and as such no negative effect on the expected cash flows of the bonds is anticipated.

It is emphasized that the Bank has classified the aforementioned bonds as Available for Sale and as a result they are measured at fair value. This classification affects directly the equity of the Bank by the difference of the bond's nominal value and its fair value.

In compliance to the amendments of IAS 39, during the 2nd semester of 2008, the Group has identified investments in bonds and shares which has the intention to hold and not to proceed to their disposal in the nearest future. These investments include shares of the Bank listed on the Athens Stock Exchange, which at 01.07.2008 were transferred from "Trading Portfolio Securities" to "Available for Sale Securities", with fair and book value at 31.12.2013 of €3,973,369.60. The change in fair value of these investments for the period ended 31.12.2013 after reclassifying losses from the reserve in income statement resulted in a loss of €401,937.07 while the rest of the reserve amounted to profit of €1,328,357.35.

It is noted that during the closing year the Group has tested the equity investment securities including shares, mutual funds units and other interests for impairment, based on the signs of impairment according to the IAS 39 and recognized impairment losses of € 7.4 million that charged the results of the year. The respective amount charged in the 2012 results amounted to € 6.1 million. Out of the above amount of € 7.4 million, an amount of €5 million concerns convertible bonds of Bank of Cyprus with nominal value of € 5 million. The remaining amount €2.4 million concerns impairment of other securities.

20.2 INVESTMENTS HELD TO MATURITY

(Ποσά σε €)	GROUP		BANK	
CLASSIFICATION BY TYPE AND MARKET	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Government Bonds - Domestic	6,752,403.47	6,752,403.51	6,752,403.47	6,752,403.51
Government bonds	**6,752,403.47**	**6,752,403.51**	**6,752,403.47**	**6,752,403.51**
Corporate Listed – Foreign from exchange program (EFSF)	0.00	13,115,994.68	0.00	13,115,994.68
Corporate Listed Bonds- Foreign	**0.00**	**13,115,994.68**	**0.00**	**13,115,994.68**
Investments held to maturity	**6,752,403.47**	**19,868,398.19**	**6,752,403.47**	**19,868,398.19**

Held to maturity investment securities are carried at amortized cost. Their fair value as at 31.12.2013 was € 22,8 million, while as at 31.12.2012 the fair value was € 22,01 million.

21. INVESTMENTS IN SUBSIDIARIES

(Amounts in €)

31.12.2013

Company	**Country of incorporation**	**Number of shares**	**Holding interest %**	**Equity** (% holding interest)	**Acquisition cost**	**Carrying amount**
1. Attica Wealth Management S.A.	Greece	198,300	100.00%	3,173,167.83	2,326,059.00	2,326,059.00
2. Attica Ventures S.A.	Greece	15,000	99.99%	1,231,508.89	599,960.00	599,960.00
3. Attica Finance S.A.	Greece	382,166	55.00%	1,898,088.45	1,699,564.80	1,699,564.80
4. Attica Funds PLC	United Kingdom	17,500	99.99%	628,180.00	20,990.46	20,990.46
5. Attica Bancassurance Agency S.A.	Greece	10,000	100.00%	2,859,774.33	100,000.00	100,000.00
6. AtticaBank Properties S.A.	Greece	70,600	100.00%	6,487,405.88	7,060,000.00	7,060,000.00
Investments in subsidiaries					**11,806,574.26**	**11,806,574.26**

31.12.2012

Company	**Country of incorporation**	**Number of shares**	**Holding interest %**	**Equity** (% holding interest)	**Acquisition cost**	**Carrying amount**
1. Attica Wealth Management S.A.	Greece	198,300	100.00%	3,032,374.63	2,326,059.00	2.326.059,00
2. Attica Ventures S.A.	Greece	15,000	99.99%	1,159,700.18	599,960.00	599.960,00
3. Attica Finance S.A.	Greece	382,166	55.00%	1,678,971.59	1,699,564.80	1.699.564,80
4. Attica Funds PLC	United Kingdom	17,500	99.99%	558,434.00	21,443.14	21.443,14
5. Attica Bancassurance Agency S.A.	Greece	10,000	100.00%	2,276,281.10	100,000.00	100.000,00
6. AtticaBank Properties S.A.	Greece	70,600	100.00%	6,848,842.36	7,060,000.00	7.060.000,00
7. Stegasis Mortgage Finance plc	United Kingdom	-	-	-	-	-
Investments in subsidiaries					**11,807,026.94**	**11,807,026.94**

22. INVESTMENTS IN ASSOCIATES

31.12.2013 Company Name	Country of incorporation	% Participation
Zaitech Innovation Venture Capital Fund I	Greece	50.00%
Zaitech Innovation Venture Capital Fund II	Greece	92.00%

31.12.2012 Company Name	Country of incorporation	% Participation
Zaitech Innovation Venture Capital Fund I	Greece	50.00%
Zaitech Innovation Venture Capital Fund II	Greece	92.00%

Zaitech Innovation Venture Capital Funds I and II have been recognized as associate according to I.A.S. 28 'Investment in Associates' and it was consolidated under the equity method of accounting for both yearend periods as at 31.12.2013 and 31.12.2012.

The Bank as the main shareholder of Zaitech Innovation Venture Capital Fund exercises significant influence on the investing committee of the Venture Capital that has the exclusive responsibility for the investments made as well as for their liquidation.

This significant influence is the result of an agreement between the Bank that is the trustee and its subsidiary "Attica Ventures S.A." that has the management of the Capital Fund and the shareholders of the Fund, "Attica Bank A.E." and the New Economy Development Fund (TANEO).

The participating interest of the Bank as at 31.12.2013 in Zaitech Innovation Venture Capital Fund I amounted to €17,370,044.42 , while for Zaitech Innovation Venture Capital Fund II, established September 2010, the respective participating interest amounts to €3,942,200.00. The percentage of loss in the income statement from the consolidation under equity method for the aforementioned mutual fund amounted to € 3,705.10 for 2013.

23. INTANGIBLE ASSETS

(Amounts in €) DESCRIPTION	GROUP Software	BANK Software
Opening balance		
Cost	36,992,989.89	36,736,093.08
Accumulated Amortization and Impairment	(17,432,007.49)	(17,187,625.14)
Net Book Value as at 01.01.2012	**19.560.982,40**	**19.548.467,94**
Plus:		
Acquisitions	7,725,068.87	7,714,664.87
Write-offs and disposals	(1,112,888.50)	(1,112,888.50)
Acquired through business combinations	336,557.75	0.00
Less:		
Amortization charge for the year	(3,618,862.85)	(3,608,466.64)
Amortization of assets written-off	13,004.41	13,004.41
Amortization of assets disposed	92,678.65	92,678.65
Net Book Value as at 31.12.2012	**22,996,540.73**	**22,647,460.73**
Cost	43,941,728.01	43,337,869.45
Accumulated Amortization and Impairment	(20,945,187.28)	(20,690,408.72)
Net Book Value as at 01.01.2013	**22,996,540.73**	**22,647,460.73**
Plus:		
Acquisitions	7,919,673.18	7,701,533.64
Write-offs and disposals	(36,285.00)	(36,285.00)
Less:		
Amortization charge for the year	(3,817,304.91)	(3,770,999.84)
Amortization of assets written-off	615.74	615.74
Net Book Value as at 31.12.2013	**27,063,239.74**	**26,542,325.27**
Cost	51,825,116.19	51,003,118.09
Accumulated Amortization and Impairment	(24,761,876.45)	(24,460,792.82)
Net Book Value as at 31.12.2013	**27,063,239.74**	**26,542,325.27**

Intangible assets of the Group mainly consist of software programs, which at 31.12.2013 amounted to €27,063,239.74 compared to €22,996,540.73 as at 31.12.2012, while for the Bank the respective amounts are €26,542,325.27 for 2013 compared to €22,647,460.73 for 2012.

As at 31.12.2013, development programs of intangible assets, for which the Bank is legally bound, were still in progress and they amounted to €517,724.00.

As it concerns the Group subsidiaries at at 31.12.2013, there were no significant contractual commitments that legally bound them, to purchase any intangible assets and that have not been posted in their accounting books.

24. PROPERTY, PLANT AND EQUIPMENT

(Amounts in €) GROUP

DESCRIPTION	Land	Buildings		Motor Vehicles	Furniture and other Equipment	Leasehold improvement on third party's property	Under Construction	Total
Opening net book amount								
Cost	13,825,000.00	11,605,932.49	0.00	22,429.57	30,301,261.68	22,608,873.17	90,141.33	**78,453,638.24**
Accumulated Depreciation and Impairment	0.00	(368,197.39)	0.00	(22,429.57)	(24,078,896.00)	(12,644,855.95)	0.00	**(37,114,378.91)**
Net Book Value 01.01.2012	**13,825,000.00**	**11,237,735.10**	**0.00**	**0.00**	**6,222,365.68**	**9,964,017.22**	**90,141.33**	**41,339,259.33**
Plus:								
Acquisitions		20,990.76		7,720.00	518,720.50	402,832.79	64,000.00	**1,014,264.05**
Revaluation	(8,862,041.00)	5,786,177.01			13.65			**(3,075,850.34)**
Transfer of cost due to revaluation	132,451.00	351,389.23		(3,860.00)	(1,143,962.51)	(71,735.51)	0.00	**(735,717.79)**
Less:								
Depreciation charge		(270,058.34)		(360.07)	(1,907,403.59)	(1,557,987.94)		**(3,735,809.94)**
Transfer of cost due to revaluation		(996,340.50)						**(996,340.50)**
Other		28.22		64.78	1,118,688.59	177,998.06		**1,296,779.65**
Net Book value 31.12.2012	**5,095,410.00**	**16,129,921.48**	**0.00**	**3,564.71**	**4,808,422.32**	**8,915,124.62**	**154,141.33**	**35,106,584.46**
Cost	5,095,410.00	17,764,489.49		26,289.57	29,676,033.32	22,939,970.45	154,141.33	75,656,334.16
Accumulated Depreciation and Impairment	0.00	(1,634,568.01)		(22,724.86)	(24,867,611.00)	(14,024,845.83)	0.00	(40,549,749.70)
Net Book Value 31.12.2013	**5,095,410.00**	**16,129,921.48**	**0.00**	**3,564.71**	**4,808,422.32**	**8,915,124.62**	**154,141.33**	**35,106,584.46**
Plus:								
Acquisitions	0.00	148,275.35	1,328,240.00		695,035.73	247,156.69		**2,418,707.77**
Revaluation	(199,410.00)	(857,016.41)						**(1,056,426.41)**
Transfers	210,000.00	480,000.00			90,141.33		(90,141.33)	**690,000.00**
Withdrawals - Write-offs		(9,745.29)			(60,004.81)	(64,612.04)		**(134,362.14)**
Other		1,304,926.42						**1,304,926.42**
Less:								
Depreciation charge		(387,498.21)	(111,353.82)	(551.42)	(1,800,387.88)	(1,490,308.95)	(5,365.48)	**(3,795,465.76)**
Transfer of cost due to revaluation		151,461.51						**151,461.51**
Depreciation of write-offs		506.67			16,378.81	3,442.73		**20,328.21**
Other depreciation		(1,286,831.18)						**(1,286,831.18)**
Net Book value 31.12.2013	**5,106,000.00**	**15,674,000.34**	**1,216,886.18**	**3,013.29**	**3,749,585.50**	**7,610,803.05**	**58,634.52**	**33,418,922.88**
Cost	5,106,000.00	18,830,929.56	1,328,240.00	26,289.57	30,401,205.57	23,122,515.10	64,000.00	78,879,179.80
Accumulated Depreciation and Impairment	0.00	(3,156,929.22)	(111,353.82)	(23,276.28)	(26,651,620.07)	(15,511,712.05)	(5,365.48)	(45,460,256.92)
Net Book value 31.12.2013	**5,106,000.00**	**15,674,000.34**	**1,216,886.18**	**3,013.29**	**3,749,585.50**	**7,610,803.05**	**58,634.52**	**33,418,922.88**

It should be noted that for 31.12.2013 there were no significant contractual commitments that legally bound the Bank and its subsidiaries to purchase any property, plant and equipment and which have not been disclosed in their books.

PROPERTY, PLANT AND EQUIPMENT

(Amounts in €) BANK DESCRIPTION	Land	Buildings	Motor Vehicles	Furniture and other Equipment	Leasehold improvement on third party	Under Construction	Total
Opening net book amount							
Cost	13,825,000.00	11,605,932.49	22,429.57	30,033,082.40	22,469,657.62	90,141.33	78,046,243.40
Accumulated Depreciation and Impairment	0.00	(368,197.39)	(22,429.57)	(23,890,053.34)	(12,633,305.85)	0.00	(36,913,986.15)
Net Book Value 01.01.2012	**13,825,000.00**	**11,237,735.10**	**0.00**	**6,143,029.06**	**9,836,351.77**	**90,141.33**	**41,132,257.25**
Plus:							
Acquisitions		20,990.76	7,720.00	514,504.67	402,382.79		**945,598.22**
Revaluation	(8,862,041.00)	5,786,177.01		13.65			**(3,075,850.34)**
Transfers - withdrawals - Write-offs	132,451.00	351,389.23	(3,860.00)	(1,143,962.51)	(71,735.51)		**(735,717.79)**
Less:							
Depreciation charge		(270,058.34)	(360.07)	(1,884,627.47)	(1,543,299.38)		**(3,698,345.26)**
Transfer of cost due to revaluation		(996,340.50)					**(996,340.50)**
Depreciation of write-offs and disposals		28.22	64.78	1,118,688.59	177,998.06		**1,296,779.65**
Net Book value 31.12.2012	**5,095,410.00**	**16,129,921.48**	**3,564.71**	**4,747,645.99**	**8,801,697.73**	**90,141.33**	**34,868,381.24**
Cost	5,095,410.00	17,764,489.49	26,289.57	29,403,638.21	22,800,304.90	90,141.33	75,180,273.50
Accumulated Depreciation and Impairment	0.00	(1,634,568.01)	(22,724.86)	(24,655,992.22)	(13,998,607.17)	0.00	(40,311,892.26)
Net Book Value 01.01.2013	**5,095,410.00**	**16,129,921.48**	**3,564.71**	**4,747,645.99**	**8,801,697.73**	**90,141.33**	**34,868,381.24**
Plus:							
Acquisitions		148,275.35		691,424.23	246,306.69		**1,086,006.27**
Revaluation	(199,410.00)	(857,016.41)					**(1,056,426.41)**
Transfers	210,000.00	480,000.00		90,141.33		(90,141.33)	**690,000.00**
Withdrawals - Write-offs		(9,745.29)		(60,004.81)	(64,612.04)		**(134,362.14)**
Other		1,304,926.42					**1,304,926.42**
Less:							
Depreciation charge		(387,498.21)	(551.42)	(1,786,991.78)	(1,478,810.27)		**(3,653,851.68)**
Transfer of cost due to revaluation		151,461.51					**151,461.51**
Depreciation of write-offs and disposals		506.67		16,378.81	3,442.73		**20,328.21**
Other depreciation		(1,286,831.18)					**(1,286,831.18)**
Net Book value 31.12.2013	**5,106,000.00**	**15,674,000.34**	**3,013.29**	**3,698,593.77**	**7,508,024.84**	**0.00**	**31,989,632.24**
Cost	5,106,000.00	18,830,929.56	26,289.57	30,125,198.96	22,981,999.55	0.00	77,070,417.64
Accumulated Depreciation and Impairment	0.00	(3,156,929.22)	(23,276.28)	(26,426,605.19)	(15,473,974.71)	0.00	(45,080,785.40)
Net Book value 31.12.2013	**5,106,000.00**	**15,674,000.34**	**3,013.29**	**3,698,593.77**	**7,508,024.84**	**0.00**	**31,989,632.24**

It should be noted that for 31.12.2013, there were no significant contractual commitments that legally bound the Bank and its subsidiaries to purchase any property, plant and equipment and which have not been disclosed in their books. The property, plant and equipment is revalued every year based on the valuations performed by independent certified valuators.

25. INVESTMENT PROPERTY

(Amounts in €)	GROUP		BANK	
DESCRIPTION	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Opening Balance	**43,339,085.06**	**47,106,775.92**	**43.339.085,06**	**47,106,775.92**
Additions	5,738,122.03	677,020.22	5.738.122,03	677,020.22
Βελτιώσεις	4,384.95	1,319.66	4.384,95	1,319.66
Μεταφορές	(690,000.00)	(590,485.00)	(690.000,00)	(590,485.00)
Sales	0.00	0.00	0,00	0.00
Revaluation at fair value	(2,550,097.97)	(3,855,545.74)	(2.550.097,97)	(3,855,545.74)
Closing Balance	**45,841,494.07**	**43,339,085.06**	**45.841.494,07**	**43,339,085.06**

The investment property is revalued every year based on the valuations performed by independent certified valuators with the comparative method. The measurement of the investment property value resulted in their revaluation as presented in the table above. The investment property concerns property that was acquired through auctions and the Bank intends to sell or lease in the shortest future.

The change in the fair value of investment property for the closing year 2013 as well as for 2012 is presented in "Other income/ (expense)" in the consolidated income statement for the respective periods (note 10).

Rentals received from leased property for the year 2013 amounted to €310,152.41 and to €350,300.21 for the respective period of 2012 and are presented in "Other income/ (expense)" (note 10).

26. OTHER ASSETS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Prepaid expenses	2,453,098.15	3,015,812.62	2,120,721.68	2,569,371.21
Tax advances and other tax receivables	18,021,912.93	14,633,494.69	17,593,546.94	14,472,692.21
Accrued interest and commissions	45,976,006.00	44,340,941.59	48,034,006.00	45,992,956.59
Other receivables from public sector	635,610.39	6,400,746.40	635,610.39	6,400,746.40
Stationary	287,224.62	261,331.58	287,224.62	261,331.58
Orders payable	6,257,503.87	5,864,572.68	6,257,503.87	5,864,572.68
Guarantees	3,527,295.19	3,660,920.65	3,527,295.19	3,660,920.65
Advances to employees	120,767.10	127,395.62	120,767.10	127,395.62
Advances for finance lease investment products	99,525.36	183,911.14	99,525.36	183,911.14
Doubtful receivable other than loans	8,986,422.03	8,967,910.03	8,986,422.03	8,967,910.03
Contribution to HDGF	66,436,015.10	62,618,889.12	66,436,015.10	62,618,889.12
Prepaid interest of term deposits	13,779,829.78	4,184,878.20	13,779,829.78	4,184,878.20
Due from clients	1,455,303.74	0.00	1,455,303.74	0.00
Other	8,814,884.36	9,193,422.59	4,398,288.07	5,456,683.11
Other Assets	**176,851,398.64**	**163,454,226.92**	**173,732,059.87**	**160,762,258.54**

The increase in "Tax advances and other tax receivables" is largely due to withheld taxes related to corporate, mainly, bonds for which the Bank considers to be recoverable from the tax authorities based on respective decisions of the Ministry of Finance. For the non-recoverable amount the Bank has raised a provision (note 40.2).

"Doubtful receivable other than loans" include amount of € 8.3 million that relates to irregularities in the Bank branches network that took place in the previous years and are under legal claim process. For the above mentioned amount the Bank has raised adequate provision, according to the Legal Department of the Bank.

The category "Contribution to Deposit Guarantee Fund" includes the additional contribution paid by the Bank to Deposit Guarantee Fund (TEKE) in compliance with the Law 3746/2009.

27. DUE TO OTHER FINANCIAL INSTITUTIONS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Sight deposits	18,865,003.19	15,077,653.18	18,865,003.19	15,077,653.18
Interbank term deposits	150,000,000.00	692,000,000.00	150,000,000.00	692,000,000.00
Term deposits other than interbank	12,288,644.56	23,853,482.99	12,288,644.56	23,853,482.99
Due to other financial institutions	**181,153,647.75**	**730,931,136.17**	**181,153,647.75**	**730,931,136.17**

"Interbank term deposits" for 2013 include interbank borrowings of € 150 million from the ELA (Emergency Liquidity Assistance). For the comparative year 2012 an amount of €180 million had been drawn from the European Central Bank and an amount of €510 million from the European Central Bank.

28. DUE TO CUSTOMERS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Current accounts	11,950,798.59	14,156,342.88	11,950,798.59	14,156,342.88
Savings accounts	320,927,254.90	301,093,790.81	320,927,254.90	301,093,790.81
Term deposits	1,784,539,423.64	1,397,119,538.88	1,784,539,423.64	1,397,119,538.88
Blocked	12,809.27	56,080.73	12,809.27	56,080.73
Deposits from individuals	**2,117,430,286.40**	**1,712,425,753.30**	**2,117,430,286.40**	**1,712,425,753.30**
Sight accounts	185,399,520.25	121,708,689.31	193,456,978.01	132,951,519.18
Term deposits	439,893,792.86	489,951,440.79	446,923,792.86	492,376,440.79
Blocked	6,940,933.00	12,458,879.79	6,940,933.00	12,458,879.79
Deposits from corporations	**632,234,246.11**	**624,119,009.89**	**647,321,703.87**	**637,786,839.76**
Sight accounts	170,804,173.04	102,804,842.12	170,804,173.04	102,804,842.12
Term deposits	368,117,411.04	454,473,505.73	368,117,411.04	454,473,505.73
Blocked	10,114.92	10,312.75	10,114.92	10,312.75
Public sector deposits	**538,931,699.00**	**557,288,660.60**	**538,931,699.00**	**557,288,660.60**
Sight accounts	11,056,584.72	3,460,052.20	11,056,584.72	3,460,052.20
Saving accounts	2,542,915.62	1,539,664.53	2,542,915.62	1,539,664.53
Other deposits	**13,599,500.34**	**4,999,716.73**	**13,599,500.34**	**4,999,716.73**
Other due to customers	**10,336,716.52**	**18,870,417.63**	**10,336,716.52**	**18,870,417.63**
Due to customers	**3,312,532,448.37**	**2,917,703,558.15**	**3,327,619,906.13**	**2,931,371,388.02**

29. ISSUED BONDS

(Amounts in €)	GROUP			
	31.12.2013		31.12.2012	
DESCRIPTION	Average interest rate	Carrying amount	Average interest	Carrying amount
SUBORDINATED LOAN (LOWER TIER II)	2.83%	79,256,000.00	3.40%	94,689,000.00
Issued bonds		**79,256,000.00**		**94,689,000.00**

(Amounts in €)	BANK			
	31.12.2013		31.12.2012	
DESCRIPTION	Average interest rate	Carrying amount	Average interest	Carrying amount
SUBORDINATED LOAN (LOWER TIER II)	2.83%	79,133,992.13	3.40%	94,497,572.00
Issued bonds		**79,133,992.13**		**94,497,572.00**

The Bank in accordance with the decision of the Board of Directors meeting held on 24 April 2013 and following the successful completion of the share capital increase which decided by the extraordinary General Assembly held on 18.02.2013, announced a voluntary offer to the holders of the Subordinated floating Rate Guaranteed Notes (Lower Tier II) due 2015 (ISIN: XS0215582148), issued by Attica Funds and guaranteed by the Bank, with nominal value €94,689,000.00, to tender their Notes for purchase by the Bank for cash at a price of 60% of the principal amount of the relevant notes, plus the amount of the accrued interest in respect of such notes. The duration of the offer was from 11.09.2013 to 25.09.2013 and the result of this tender offer was that an amount of €15,433,000 was purchased by the Bank at the price of € 9,259,800.00 resulting in a profit of €6,173,200 which after deducting the relevant costs of the amount of €567,575.18 amounted to €5,605,624.82.

The amount of interest that charged the results of the closing year for the purposes of the aforementioned bond loan was €2,670,620.91. The charge in the consolidated income statement amounts to €2,560,675.91 and is posted on "Interest and similar expense" caption (note 5).

Issues guaranteed by the Greek State (Law 3723/2008)

Under the article 2 of L.3723/2008 and relatively to the 2nd Pillar of measures for the enhancement of liquidity of the economy, the Bank at 30.06.2010 issued under the Greek State's guarantee, through the EMTN program (Medium Term Note) a bond loan of a total face value of € 215 million, 3 years duration and bearing a variable 3 month Euribor plus 5% spread, which is separated in 2,150 bonds with a face value of € 100 thousandper bond. The commission that the Bank is charged from its participation in the program and that has been paid to the Greek State is determined to 75 b.p. The bond in question matured on 30.06.2013.

The Bank issued on 26.07.2013, under the guarantee of the Greek State and under the provisions of Medium Term Note program, a bond loan of total nominal value of € 215 million, of 3 years duration and bearing a variable 3 month Euribor plus 12% spread, which is divided into 2,150 unregistered bonds of nominal value € 100 thousand each. The commission that the Bank has been charged from its participation in the program and which is payable to the Greek State is determined to 79 b.p..

Furthermore, through the same program, the Bank issued on 30.12.2010, another bond loan of a total face value of € 285 million, carrying a floating rate based on 3month Euribor plus 4.75% spread, which is separated in 2,850 bonds with a face value of € 100 thousand per bond. The Bank acquired the bonds at their issuance cost and can proceed to the sale or cancellation of the bonds at any time but not after their maturity date. Because of its nature and purpose the specific bond loan does not appear in the category "Issued Bonds". Until the aforementioned sale or cancellation, the bonds could be used as guarantee for the direct raise of funds from European system, in accordance with the current Greek and European Banking legislation or to be used for other purposes. The respective bond matured on 30.12.2013.

The Bank issued on 06.02.2014, under the guarantee of the Greek State and under the provisions of Medium Term Note program, a bond loan of total nominal value of €285 million, of 1 year duration and bearing a variable 3 month Euribor plus a spread of 12%, which is divided into 2,850 unregistered bonds of nominal value € 100 thousand each. The commission that the Bank has been charged from its participation in the program and which is payable to the Greek State is determined to 108 b.p..

The above mentioned bonds are not included in "Issued Bonds" as they are held by the Bank.

30. DEFERRED TAX ASSETS - LIABILITIES

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Available for sale securities	3,452,340.92	12,272,702.04	3,452,340.92	12,272,702.04
Impairment on GGBs	35,914,531.63	29,131,858.46	35,882,065.92	29,105,982.41
Impairment on loans	16,770,000.00	0.00	16,770,000.00	0.00
Tax losses carried forward	20,065,607.95	0.00	20,065,607.95	0.00
Other temporary differences	6,792,104.42	5,069,676.62	6,779,749.51	5,009,816.95
Deferred tax Assets	**82,994,584.92**	**46,474,237.12**	**82,949,764.30**	**46,388,501.41**
Revaluation of intangible assets	(2,113,634.20)	(1,859,834.53)	(2,113,634.20)	(1,859,834.53)
Revaluation of property, plant and equipment	(340,195.74)	(216,013.63)	(340,195.74)	(216,013.63)
Other temporary differences	(27,615.10)	(1,676,426.36)	0.00	(1,572,953.32)
Deferred tax Liabilities	**(2,481,445.04)**	**(3,752,274.52)**	**(2,453,829.94)**	**(3,648,801.48)**
Deferred Tax Asset, net	**80,513,139.88**	**42,721,962.60**	**80,495,934.36**	**42,739,699.93**

Deferred income tax is calculated, using the balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realized or deferred tax liability is settled. If the tax rate changes at the year that deferred tax asset is realized or deferred tax liability is settled, then the difference is recognized in the income statement, except from the temporary tax differences that are recorded directly in equity.

The estimations of deferred tax assets and liabilities are calculated at the rate of the tax applicable during the years that these differences are expected to be offset. For the current period deferred tax assets are calculated using an income tax rate of 26% according to Law 4110/2013, while for the comparative year the income tax rate was 20%.

According to the L. 4046/14.02.2012, the losses incurred from the impairment of Greek Government Bonds, may be offset in equal parts over the next 30 years and therefore the provisions of article 31 of the Income Tax Code, according to which it is not allowed to offset losses beyond five years from the year that they are actually occurred, are not applicable to these losses.

During 2013, the Group recognized deferred tax asset on the tax losses of the period, of the amount of about €20 million. This estimate was based on the 4-year business plan submitted to Bank of Greece, and given that the tax losses are based on current tax law, may be transferred to offset future profits in the next 5 years. It is emphasized that the Group has not recognized deferred tax assets for tax losses of previous years and therefore considers that the profits incurred in the next 5 years and based on the business plan, will be sufficient to cover these tax losses.

31. EMPLOYEE DEFINED BENEFIT OBLIGATIONS

The table below presents the total amount of employee defined benefit obligations which is recognized in the Financial Statements:

(Amounts in €)		GROUP			
	Note	Balance sheet 31.12.2013	Comprehensive income statement 01.01-31.12.2013	Balance sheet 31.12.2012	Comprehensive income statement 01.01-31.12.2012
Defined benefit plan (supplementary pension)	31.1	0.00	1,300,000.00	0.00	1,000,000.00
Defined benefit plan (lump-sum payment)	31.2	986,945.98	6,463,883.64	(3,787,428.75)	(3,169,180.31)
Retirement benefits according to employment regulation	31.3	7,815,871.43	4,757,639.10	7,283,907.32	2,178,641.72
Total		**8,802,817.41**	**12,521,522.74**	**3,496,478.58**	**9,461.40**

(Amounts in €)		BANK			
	Note	Balance sheet 31.12.2013	Comprehensive income statement 01.01-31.12.2013	Balance sheet 31.12.2012	Comprehensive income statement 01.01-31.12.2012
Defined benefit plan (supplementary pension)	31.1	0.00	1,300,000.00	0.00	1,000,000.00
Defined benefit plan (lump-sum payment)	31.2	986,945.98	6,463,883.64	(3,787,428.75)	(3,169,180.31)
Retirement benefits according to employment regulation	31.3	7,752,276.35	4,673,533.46	7,183,568.15	2,227,098.93
Total		**8,739,222.33**	**12,437,417.10**	**3,396,139.41**	**57,918.61**

The accounting policy for the defined benefit pensions schemes has changed from 1.1.2013 onwards, following the application of the revised International Accounting Standard (IAS) 19, as adopted by the European Union in the 4th quarter of 2012. The amended standard includes amendments that refer to primary changes, such as the abolition of the application of corridor approach and the concept of expected return on plan assets, as well as to simple interpretations and restatements. The application of the revised standard has no significant effect on the Financial Statements of the Group for the year 2013, as the Group recognizes all gains or losses from the re-measurement of the defined benefit liability and asset in other comprehensive income for the period they occur. The Group has changed the accounting policy from year 2010 in order to represent in a more reasonable way its financial position, facilitating the transition to the amended IAS 19.

31.1 DEFINED BENEFIT PLAN (SUPPLEMENTARY PENSION)

The Extraordinary General Meeting of the shareholders of the Bank, held on 16th September 2005, as it arises from its minutes decided the rescission of the Group insurance contract between the Bank, the Employees' Association and Ethniki General Insurance Co S.A., concerning the section Capital Management of Additional Insurance and Complementary Pension Benefits (L.A.K.), and its subject to the regulations of L. 3371/2005. In the frame of this decision the Bank recognized in the Financial Statements of 1 January 2004 (making use of the relevant option of IFRS 1), a liability of EUR 26,958 thousand, which was directly charged to Equity. During the period from 1.1 to 31.12.2004 the additional charge of the Bank through the Income Statement amounted to EUR 644 thousand. For the six month period of 2005, the plan existing at the Bank for defined benefits, the charge of the results amounted to EUR 220 thousand.

The above amounts arose from a special financial study realized by a group of independent actuaries. The accounting treatment followed is in accordance with L. 3371/2005, which enabled the credit institutions to present in the financial statements of 2005 the financial result of the subject to these provisions of law.

Upon resolution of the aforementioned Extraordinary General Meeting, the BoD of the Bank at its session held on 14.12.2005, proceeded in an appeal against the relative contract. Afterwards, in accordance with its appeal of 28.04.2006, the Bank required the subject of the account for Insurance Cover of the employees of the Bank to the Unified Fund of Bank Employees Insurance (ETAT) as well as to Law 3371/2005, as it is applied following the amendment of the Law 3455/2006.

The Law 3554/2007 as taking into account the content of Article 9, publicized on April 16, 2007, regulated in the particular way the requirements due concerning the insured and retired employees of Attica Bank. In compliance with the aforementioned Article, those insured until 31.12.1992, as well as those retired who are subject to the same category belonging to Capital Management of Additional Insurance and Complementary Pension Benefits (L.A.K.), are introduced as from 1.1.2007 to the Unified Fund of Bank Employees Insurance (ETAT) and the relevant decision of ETAT N. 67 of the 61st session as at 8.5.2007 was publicized.

In accordance with the aforementioned, the Bank has deposited to ETAT the six first installments until 31.12.2012, namely an amount of € 7,625,000.00 for each year. In addition, a lump sum amounting to € 770 thousand was further deposited by the Bank to E.T.A.T. that pertains to the return of insurance contributions of employees insured in L.A.K since 01.01.1993. In the first quarter of 2013 the Bank deposited to E.T.A.T the seventh installment. The aforementioned amounts arose from the special financial study carried out by the Ministry of Economy and Finance.

Concerning the introduction of Complementary Pension Benefits (L.A.K.) into ETAT, there was made a reversal claim Num. 4686/2006 by the Association of Attica Bank Employees as against the Num. 22/23/17-5-2006 decision of ETAT.

Furthermore, there were made reversal claims Num 4635/2007 by the Greek Association of Attica Bank Pensioners as against the decision of E.T.A.T. 61/8-5-2007 and 4693/2007 reversal claim by the Capital Management of Additional Insurance and Complementary Pension Benefits as against the decision of E.T.A.T. 61/8-5-2007. The aforementioned reversal claims were heard in the Supreme Court of the Council of State on 26.9.2008.

Furthermore, there are pending reversal claims made by the associations of employees of third party banks as against the PD 209/2006 making provisions for the ETAT operation. The Bank has exercised the claim in favor of the PD on ETAT. The aforementioned claims were also heard in the Supreme Court of the Council of State on 26.9.2008.

For the aforementioned legal cases, the Supreme Court of the Council of State publicized the 2197-2202/2010 decision. According to the provisions of the decision, the introduction of Complementary Pension Funds (including LAK I) in E.T.A.T has been finalized as legally sound and constitutional, provided that it is a temporary measure for the management of insurance and pension cases until the civil courts to decide upon the decomposition of Complementary Pension Funds and release the Banks from their relative obligations. Consequently, the decision of the Council of State is considered as temporary and the permanent decision will be heard by the civil courts.

Concerning the introduction of Complementary Pension Benefits (L.A.K.) into ETAT claim made by the Association of Attica Bank Employees etc, it was overruled following Num. 2970/2008 decision of the First Instance Court of Athens. An appeal (10508/2010) against the decision 2970/2008 has been made, after the decision heard by the Supreme Court of the Council of State, with identification number 2954/2010 and is going to be discussed in the Court of Appeal. **This appeal was discussed at a hearing of 16.4.2013 and thereon the decision 6168/2013 of the Athens Court of Appeals was published by which the appeal is rejected entirely. This decision is immediately enforceable, but is subject to appeal to Supreme Court of the Council of State within the prescribed period**.

Concerning the introduction of L.A.K I into E.T.A.T. and thereon the decision 6168/2013 of the Athens Court of Appeals and considering the respective legal issues, it is legally ensured that the respective decision of the Athens Court of Appeals will not be reversed by the Hellenic Supreme Court of Civil and Penal Law and even in case of appeal of this decision, the case will be terminated auspicious for the Bank. This legal assurance is based on the fact that the Hellenic Supreme court has decided favorably and in such way that served the Bank's interests in a similar past case of Emporiki Bank.

The amount charged to the income statement amounted to €1.3 million for the current period and €1 million for the comparative period, refers to the financial cost that has arisen for the integration of the Account for Insurance Cover of the employees of the Bank to ETAT according to L.3371/2005.

31.2 DEFINED BENEFIT PLAN (LUMP-SUM PAYMENT)

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Balance sheet				
Present value of defined benefit obligation	14,916,619.79	12,381,712.23	14,916,619.79	12,381,712.23
(Fair value of plan assets)	(13,929,673.81)	(16,169,140.98)	(13,929,673.81)	(16,169,140.98)
Total Balance Sheet obligation	**986,945.98**	**(3,787,428.75)**	**986,945.98**	**(3,787,428.75)**

The change in the present value of liabilities is analyzed as follows:

(Amounts in €)	GROUP		BANK	
	31.12.2013	**31.12.2012**	**31.12.2013**	**31.12.2012**
Opening balance	**12,381,712.23**	**16,442,155.21**	**12,381,712.23**	**16,442,155.21**
Service cost	487,809.84	864,506.55	487,809.84	864,506.55
Interest expenses	470,505.07	838,549.91	470,505.07	838,549.91
Settlement cost	565,989.39	0.00	565,989.39	0.00
Actuarial (gains)/losses	4,779,008.29	(4,169,138.94)	4,779,008.29	(4,169,138.94)
Contributions paid within the year	(3,768,405.03)	(1,594,360.50)	(3,768,405.03)	(1,594,360.50)
Closing Balance	**14,916,619.79**	**12,381,712.23**	**14,916,619.79**	**12,381,712.23**

The change in the fair value of the plan asset is analyzed as follows:

(Amounts in €)	GROUP		BANK	
	31.12.2013	**31.12.2012**	**31.12.2013**	**31.12.2012**
Opening Balance	**16,169,140.98**	**15,150,450.60**	**16,169,140.98**	**15,150,450.60**
Expected performance	614,427.00	489,853.95	614,427.00	489,853.95
Contributions	1,689,508.91	1,909,953.05	1,689,508.91	1,909,953.05
Actuarial (gains)/losses	(774,998.05)	213,243.88	(774,998.05)	213,243.88
Contributions paid within the year	(3,768,405.03)	(1,594,360.50)	(3,768,405.03)	(1,594,360.50)
Closing Balance	**13,929,673.81**	**16,169,140.98**	**13,929,673.81**	**16,169,140.98**
Balance Sheet liabilities	**986,945.98**	**(3,787,428.75)**	**986,945.98**	**(3,787,428.75)**

The fair value of the plan asset concerns by 93% cash and by 7% shares of listed companies.

The amounts charged the Group and the Bank are as follows:

(Amounts in €)	GROUP		BANK	
	31.12.2013	**31.12.2012**	**31.12.2013**	**31.12.2012**
Service cost	487,809.84	864,506.55	487,809.84	864,506.55
Interest expenses	470,505.07	838,549.91	470,505.07	838,549.91
Settlement cost	565,989.39	0.00	565,989.39	0.00
Expected performance	(614,427.00)	(489,853.95)	(614,427.00)	(489,853.95)
Charge to the income statement	**909,877.30**	**1,213,202.51**	**909,877.30**	**1,213,202.51**
Actuarial gains / losses that were recognized through other comprehensive income	5,554,006.34	(4,382,382.82)	5,554,006.34	(4,382,382.82)
Total charge	**6,463,883.64**	**(3,169,180.31)**	**6,463,883.64**	**(3,169,180.31)**

It concerns lump sum benefit plan, which is granted by the Account Insurance Cover. According to the resolution of the Extraordinary General Meeting held on 16th September 2005, the plan which concerns lump sum benefit plans that are granted to the Banks' employees during the time of their retirement continues to operate as a defined benefit plan according to that set in IAS 19.

31.3 RETIREMENT BENEFITS ACCORDING TO EMPLOYMENT REGULATION

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Balance sheet				
Present value of unfunded benefit obligation	7,815,871.43	7,283,907.32	7,752,276.35	7,183,568.15
Total	**7,815,871.43**	**7,283,907.32**	**7,752,276.35**	**7,183,568.15**

The change in the current value of liabilities is analyzed as follows:

	GROUP		BANK	
	31.12.2013	**31.12.2012**	**31.12.2013**	**31.12.2012**
Opening balance	**7,283,907.32**	**5,862,294.58**	**7,183,568.15**	**5,697,384.60**
Service cost	486,202.46	477,901.02	482,284.30	468,841.82
Interest expenses	245,554.85	295,657.86	272,975.59	290,566.61
Settlement cost	607,557.41	0.00	497,682.92	0.00
Actuarial (gains)/losses	3,418,324.38	1,405,082.83	3,420,590.65	1,467,690.50
Contributions paid within the year	(4,225,674.99)	(757,028.98)	(4,104,825.26)	(740,915.38)
Closing Balance	**7,815,871.43**	**7,283,907.32**	**7,752,276.35**	**7,183,568.15**

The amounts charged the Group and the Bank are as follows:

	GROUP		BANK	
	31.12.2013	**31.12.2012**	**31.12.2013**	**31.12.2012**
Service cost	486,202.46	477,901.02	482,284.30	468,841.82
Interest expenses	245,554.85	295,657.86	272,975.59	290,566.61
Settlement cost	607,557.41	0.00	497,682.92	0.00
Charge to the income statement	**1,339,314.72**	**773,558.88**	**1,252,942.81**	**759,408.43**
Actuarial gains / losses that were recognized through other comprehensive income	3,418,324.38	1,405,082.83	3,420,590.65	1,467,690.50
Total charge	**4,757,639.10**	**2,178,641.72**	**4,673,533.46**	**2,227,098.93**

The above items concern, based on the Bank's Regulations, the expected employee retirement obligation as well as the liability arising from L. 2112/1920.

The size of the obligation of the above benefit plans was determined based on an actuarial study, which has been prepared by independent actuaries.

The principal actuarial assumptions used in order to carry out the actuarial valuations are presented on the following table:

	31.12.2013	**31.12.2012**
Discount rate	**3.4%**	**3.8%**
Expected returns on plan assets	**3.3%**	**3.3%**
Future salary increases	**0.0%**	**1.0%**

32. OTHER PROVISIONS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Provision for tax audit differences	3,650,326.94	7,392,613.54	3,603,280.97	7,330,567.57
Provision for litigious claims	2,186,487.27	1,501,884.15	2,181,064.06	1,496,460.94
Provisions for extraordinary losses coverage	4,636,571.08	4,636,571.08	4,636,571.08	4,636,571.08
Other provisions	7,245,633.45	3,399,637.32	7,245,633.45	3,399,637.32
Total	**17,719,018.74**	**16,930,706.09**	**17,666,549.56**	**16,863,236.91**

The change in "Provision for tax audit differences" is due to the change in the Group's estimate regarding the recoverability of tax assets.

The change in "Other provisions" is due to the further coverage of losses that arose from the non-recoverable assets.

33. OTHER LIABILITIES

(Amounts in €)	GROUP		BANK	
DESCRIPTION	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Taxes and duties payable	4,056,112.38	3,428,382.08	3,218,766.15	3,254,955.63
Dividends payable	32,206.03	32,274.03	32,206.03	32,274.03
Creditors and suppliers	4,188,150.56	3,263,279.69	2,510,007.07	3,019,637.15
Liabilities to insurance institutions	2,036,531.97	2,096,757.55	2,009,631.07	2,060,950.82
Expenses payable	3,466,500.56	6,049,622.59	3,288,642.28	6,007,314.53
Commissions and interest payable	27,684,354.73	19,691,833.42	27,687,604.73	19,691,833.42
Liabilities due to collection on behalf of public sector	11,587.85	7,218.83	11,587.85	7,218.83
Liabilities due to collection on behalf of third parties	204,335.95	(961,894.23)	184,691.29	(974,002.45)
Accrued Income	96,578.27	132,534.51	0.00	0.00
Other	1,153,264.04	696,143.84	320,668.75	669,713.48
Other Liabilities	**42,929,622.34**	**34,436,152.29**	**39,263,805.22**	**33,769,895.44**

34. SHARE CAPITAL, SHARE PREMIUM, TREASURY SHARES, RESERVES, ACCUMULATED PROFIT AND NON CONTROLLING INTEREST.

(Amounts in €)	GROUP		BANK	
DESCRIPTION	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Paid up (common shares)	309,901,917.90	85,709,950.55	309,901,917.90	85,709,950.55
Paid up (preference shares)	100,199,999.90	100,199,999.90	100,199,999.90	100,199,999.90
Share Capital	**410,101,917.80**	**185,909,950.45**	**410,101,917.80**	**185,909,950.45**
Share premium (paid up)	356,106,584.94	362,112,778.18	356,106,584.94	362,112,778.18
Convertible bond loan	99,406,822.20	0.00	99,406,822.20	0.00
Reserves (Note 35)	(4,593,772.94)	(37,463,794.93)	(4,836,530.69)	(37,644,693.99)
Accumulated profit/(loss)	(452,809,005.54)	(415,529,655.24)	(456,496,102.20)	(418,550,931.30)
Non controlling interest	1,489,404.66	1,310,555.18	-	-
Total Equity	**409,701,951.12**	**96,339,833.64**	**404,282,692.05**	**91,827,103.34**

Share Capital

The first Repeat Extraordinary General Meeting of the common shareholders held on 18.2.2013 decided among other:

I. The increase of the nominal value of each common registered, bearing voting right, share of the Bank from €0.35 to € 2.45 per share with simultaneous consolidation and decrease of the total number of the Bank's common shares (reverse split) at a ratio of 7 existing shares for each new share, i.e. from 244,885,573 to 34,983,653 shares in total and the authorization to the Bank's Board of Directors so that the latter can decide on any remaining fractions of shares.

II. The decrease of the share capital of the Bank by €75,214,854.65 by decreasing the nominal value of the common registered, bearing voting right, shares from €2.45 to €0.30 each, in order to set off accumulated losses amounting to €75,214,854.65, pursuant to article 4 of Law 2190/1920. It is noted that the aforementioned share capital decrease shall not affect the Bank's total own equity, nor shall it entail any adjustment to the price of the common shares of the Bank that are traded on the Athens Stock Exchange.

III. The increase of the Bank's share capital by €199,406,822.10 through the payment of cash and the issuance of 664,689,407 new common registered, bearing voting rights, shares of nominal value of €0.30 each. The offer price of the new shares is €0.30 per share, which can be higher than the market price of existing shares on the date that they will start trading exrights. Pre-emptive rights will be granted to existing common shareholders at a ratio of 19 new common shares for each existing common share, with the aim of raising capital amounting up to € 199.4 million.

IV. The issuance of a convertible bond (CBL or Convertible Bond Loan), converting into common, registered shares of the Bank, in accordance with art. 3a of Law 2190/1920 and art. 8 of Law 3156/2003, amounting up to € 200 million, compulsorily convertible after a period of five years with cancellation of the pre-emptive right of existing shareholders in favor of the shareholders (old and/or new) who will have previously participated in the share capital increase of the Bank.

The extraordinary General Meeting of the Shareholders held on 18.02.2013 authorized the Board of Directors of the Bank to handle any other issue related to the other terms and conditions of the share capital increase through the issuance of new shares and through the issuance of the Bond mentioned.

These decisions were approved by the General meeting of the preference shareholders of the Bank held on 02.04.2013. The Bank's process recapitalization amounted to € 398.8 million, which on a half took place with the issuance of new shares paid in cash and half by issuance of Convertible Bond Loan (CBL), completed successfully on 28 June 2013 and as concerns the share capital increase this was certified on 2 July 2013.

Among the terms included in the issued Bond Loan in article 26 with title <Compulsory Conversion> and in subparagraph 26.12 said the following: If a Contingency Event or Viability Event takes place part or all of the Notes shall be compulsorily converted into common shares of the Bank on the basis of the Compulsory/Optional Conversion Ratio. Similarly, in the statement (Form 2) signed by each bondholder, who took part in the above Bond Loan, contained term under which is provided to the Bank, in its capacity as "Issuer" of the Notes, irrevocable instruction and authorization to proceed to any necessary action to convert the bonds into new shares in the event that will take place Contingency Event as defined in subparagraph 26.12 (Mandatory Conversion) of the Bond Loan. The Board of Directors of Attica Bank S.A., considering the above, on the meeting of 30.8.2013, decided the increase of the Bank's share capital in order to be complaint in the long term with the requirement of Bank of Greece which is the minimum Core Tier I ratio of 9%. The aforementioned share capital increase took place after the conversion of part the convertible bond loan to common shares and especially by the amount of € 99,999,999.90 with the issuance of 333.333.333 new common shares with nominal value of € 0.30 each. The partial conversion was certified on the 3rd of September 2013.

Following the above, the total share capital of the Group as at 31.12.2013 amounts to € 410,101,917.80 divided to:

a) 1,033,006,393 common, registered shares bearing voting rights of nominal value € 0.30 each and

b) 286,285,714 preference shares of nominal value of € 0.35 each which are redeemable. The shares of this category have been issued under the provisions of L. 3723/2008 "Program for the enhancement of liquidity of the Greek Economy". These shares are of indefinite duration and are subject to redemption by the Bank upon the relative approvals of the Bank of Greece. Furthermore, these shares bear a fixed non-cumulative return of 10% if the requirements of Article 44 of C.L 2190/1920 apply and at the same time distributable profits exist. Thus, for the payment of the fixed non-cumulative interest of 10% the resolutions of the Annual General Meeting of the shareholders of the Bank is required. The aforementioned characteristics as far as the nature, the category and the decision making process are concerned, suggest the classification of the aforementioned shares as equity.

It is noted that under the provisions of Law 3844/2010 and in particular, under the provisions of article 39 of the law, the return on preference shares has a step-up feature of 2% annually, if after five years following the issuance, the preference shares have not been redeemed.

Furthermore, according to Law 4093/2012, it is being determined that the fixed return of 10% on the preference shares owned by the Greek State under the provisions of Law 3723/2008 is payable, on departure from the C.L. 2190/1920, except in cases where the above payment would result in a reduction of the Bank's Core Tier I ratio below the minimum threshold required.

B) Treasury Shares

Following the resolution of the Extraordinary General Assembly of the Shareholders on 20 November 2008, the Bank had decided that for purposes of distribution of shares to those entitled from the stock option plan in the second year in effect or for other purposes of potential distribution of shares or options to personnel, the Bank would acquire up to 31 August 2009 up to one million (1,000,000) own shares, which corresponded to 0.73% of the Bank's share capital at that time, at a maximum and minimum price of € 4.50 and € 1.30 respectively.

In case the aforementioned shares acquired remained undistributed, the Board of Directors would present to a future General Assembly of the Bank's Shareholders the issue of using these shares, within the framework of a future stock option plan or distribution of shares to personnel of the Bank or its related companies, in compliance with the requirements of Article 16, par. 3 b of the C.L. 2190/1920.

Following this decision, which approved the establishment of the share buyback program, the Bank acquired up to 31.12.2008, 5,700 treasury shares of "Attica Bank S.A." at a cost of € 10,516 that represented 0.0042% of the total number of shares at that date.
For the period from 1.1.2009 to 18.2.2009 the Bank acquired 46,782 treasury shares "Attica Bank S.A." at a cost of € 101,736.55. As a result, the Bank at 31.12.2009 held 52,482 treasury shares of "Attica Bank S.A.", including those acquired until December of 2008, at a total cost of € 112,252.55, which represented 0.0214% of its total number of common bearing voting rights shares as at 31.12.2009. After the sale of the rights corresponding to these shares resulted from the share capital increase via a rights issue in favor of existing shareholders according to the Extraordinary General Assembly of the Shareholders held on 08/07/2009, which was completed during the last month of the closing period, the cost of the treasury shares of the Bank amounted to € 97,332.30. The amount is not presented in Share capital as the Bank has created a reserve of equal amount especially for these shares.

Upon the resolutions of the first Repeat Extraordinary General Assembly of the Shareholders held on 18.02.2013, according to which the consolidation and reduction (reverse split) of the total number of common shares at an exchange ratio of 7 old common shares for each 1 new share has been decided, the number of treasury shares of "Attica Bank S.A." amounted as at 07.06.2013 to 7,497 at the same cost of € 97,332.30. The treasury shares as at 31.12.2013 represented the 0.0007% of the total common, bearing voting rights, shares. It is noted that during the share capital increase the Bank did not exercise its rights from treasury shares and did not proceed in the sale of those due to essentially zero price.

According to Article 28 of Law 3756/2009 "Intangible Securities System, concerning capital markets, tax and other provisions", all banks participating under the terms of the liquidity plan of the Ministry of Economy and Finance, are not allowed to buy treasury shares during the period of their participation in the program. For this reason, the last purchase of treasury shares took place on 18/2/2009.

According to decision 1/503/13.3.2009 of the Board of Directors of the Capital Market Commission, which was published in the first quarter of 2009, the purchase of own shares and any future share acquisition of other company is considered as an acceptable market practice.

35. RESERVES

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Statutory reserve	6,968,641.19	6,954,207.77	6,773,266.61	6,773,266.61
Taxed reserves	15,233,652.64	15,233,652.64	15,233,652.64	15,233,652.64
Securities sales and securities valuation reserve	(8,198,799.51)	(8,198,799.51)	(8,198,799.51)	(8,198,799.51)
Available for sale portfolio revaluation reserve (after tax)	(9,825,893.37)	(49,090,850.18)	(9,825,893.37)	(49,090,808.09)
Treasury Shares reserve	97,332.30	97,332.30	97,332.30	97,332.30
Reserve from actuarial gains/(losses) on defined benefit plans	(8,868,706.18)	(2,459,337.94)	(8,916,089.36)	(2,459,337.94)
Reserves	**(4,593,772.94)**	**(37,463,794.93)**	**(4,836,530.69)**	**(37,644,693.99)**

According to article 44 of the Codified Law 2190/1920 the Bank is required to appropriate at least 5% of its net annual profits to a legal reserve until this reserve equals or is maintained at a level equal to at least one-half of the Bank's share capital according to the Bank's statute.

Changes in Available for sale revaluation reserves

(Amounts in €)	GROUP		BANK	
	31.12.2013	**31.12.2012**	**31.12.2013**	**31.12.2012**
Opening balance for the year	**(49,090,850.18)**	**(67,211,348.58)**	**(49,090,808.09)**	**(67,211,348.58)**
Net gains/(losses) from changes in fair value	33,818,807.75	9,315,148.17	33,818,765.66	9,399,752.43
Recycled to profit or loss	5,446,149.07	8,805,350.24	5,446,149.07	8,720,788.06
Closing balance for the year	**(9,825,893.37)**	**(49,090,850.18)**	**(9,825,893.37)**	**(49,090,808.09)**

36. CASH AND CASH EQUIVALENTS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Cash and balances with Central Bank	71,168,474.31	110,062,638.64	70,944,239.12	109,461,214.19
Due from other financial institutions	82,870,671.22	52,399,221.44	82,544,365.79	52,319,387.44
Cash and cash equivalents	**154,039,145.53**	**162,461,860.08**	**153,488,604.91**	**161,780,601.63**

37. OPERATING LEASES

On the one hand it concerns liabilities for leased buildings, which are used by the Bank either as branches or for administrative purposes, and on the other hand concerns leased buildings used by the other companies of the Group for administrative purposes.

The table below presents the total of future minimum lease payments of the both the Group and the Bank:

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Future minimum lease payments of the Group/Bank as lessee:				
Up to 1 year	6,472,378.94	6,427,563.24	6,360,765.26	6,283,138.88
1 to 5 years	22,727,263.55	22,141,638.43	22,250,388.23	21,631,641.03
More than 5 years	12,656,997.71	12,030,588.06	12,269,584.24	11,519,759.96
Total future minimum lease payments	**41,856,640.20**	**40,599,789.73**	**40,880,737.73**	**39,434,539.87**

The total amount which is charged to the income statement for 2013, and refers to lease payments is € 6,991,306.16 for the Group and € 6,876,509.45 for the Bank.

38. RELATED PARTY TRANSACTIONS

DESCRIPTION	GROUP		BANK	
	31.12.2013	**31.12.2012**	**31.12.2013**	**31.12.2012**
A. RELATED PARTY TRANSACTIONS				
A1. Receivables	789,225.04	0.00	35,972,499.55	35,379,129.03
Liabilities	285,417,305.83	370,914,973.15	388,982,674.10	479,089,264.63
A2. Off Balance Sheet	796,836.00	0.00	799,031.00	720.00
A3. Income	66,074.16	0.00	478,791.24	503,090.07
Expenses	16,760,278.92	31,268,597.73	21,509,823.30	36,158,416.03
B. TRANSACTIONS WITH MEMBERS OF THE MANAGEMENT				
B1. Receivables (Loans)	876,812.97	1,050,401.99	653,866.78	809,185.25
Liabilities (Deposits)	734,946.66	481,129.00	710,313.43	463,469.37
B2. Off Balance Sheet	140,441.42	0.00	140,441.42	0.00
B3. Interest income	26,282.55	31,792.86	19,914.29	24,182.33
Interest expenses	19,620.38	89,124.97	19,514.70	88,965.15
B4. Salaries and wages	1,236,928.57	1,101,329.58	670,155.74	596,190.80
Directors' fees	566,767.40	386,160.22	167,192.96	167,193.58
Total fees of members of the Bank's management	**1,803,695.97**	**1,487,489.80**	**837,348.70**	**763,384.38**

Transactions with related companies include subsidiaries of the Group, as set out in note 21, and the main shareholder of the Bank E.T.A.A.-T.S.M.E.D.E.

Transactions with members of the Group's Management concern the Members of the Board and the General Directors of the Bank and the Group companies. All loans to members of management a) were granted under the usual business operations b) included the same terms, including interest rates and collateral, with similar loans in the same period in the third, and c) not involving a higher than normal risk repayment or contain other unfavorable features.

39. COMPANIES OF THE GROUP

The following table present the companies of the Group, included in the consolidated financial statements under full consolidation method for the closing period ended 31.12.2013, as well as for the comparative period.

31.12.2013

Company	Country of incorporation	% Participation
- ATTICA WEALTH MANAGEMENT S.A.	Greece	100.00%
- ATTICA VENTURES S.A.	Greece	99.99%
- ATTICA FINANCE	Greece	55.00%
- ATTICA BANCASSURANCE AGENCY S.A.	Greece	100.00%
- ATTICA FUNDS PLC	United Kingdom	99.99%
- ATTICABANK PROPERTIES S.A.	Greece	100.00%

31.12.2012

Company	Country of incorporation	% Participation
- ATTICA WEALTH MANAGEMENT S.A.	Greece	100.00%
- ATTICA VENTURES S.A.	Greece	99.99%
- ATTICA FINANCE	Greece	55.00%
- ATTICA BANCASSURANCE AGENCY S.A.	Greece	100.00%
- ATTICA FUNDS PLC	United Kingdom	99.99%
- ATTICABANK PROPERTIES S.A.	Greece	100.00%

The consolidated financial statements, for the closing period ended 31.12.2013, do not include "Stegasis Mortgage Finance plc", that was included in the consolidated financial statements for the closing period ended 31.12.2012.

"Stegasis Mortgage Finance plc", registered in the United Kingdom, is a special purpose company, in which the Bank has no direct interest, was ordered to dissolution and set under liquidation with the 27.06.2012 decision of the Board of Directors of the Bank, due to the cancelation of the securitization program of the Bank for which the maintaining was unprofitable. In particular, the purpose of the company's establishment was the securitization of part of mortgage portfolio to be used for low cost funding from the European Central Bank. This usage is no longer available due to the low credit rating of the securitized bonds. Holding the bonds until their next possible usage as collateral to the ECB or as a general funding instrument has been decided to be unprofitable due to the significant cost of maintaining the securitization program, i.e. cost related to the retention of the company, to the custodian fees, to the accounts administration Bank, to the vice-administrator and other contracted parties, to the swap contract and more, in conjunction with the high uncertainty due to the economic situation in Greece, as well as internationally for the eligibility of the Bonds as collaterals. The early termination of the securitization program requires Stegasis to assign and transfer all the securitized mortgages and their collaterals to the Bank.

Exposure to non-consolidated structured entities

The Group, through its subsidiary Attica Wealth Management AEDAK, manages 7 mutual funds , of total assets € 67.9 million as at 31.12.2013, which meet the definition of structured entities and on each reporting date, it assesses whether it exercises any control on these entities according the provisions of IFRS 10. The Group, as the manager of the mutual funds has the ability to direct the activities which significantly affect their rate of return through selecting the investments made by the funds always within the framework of permitted investments as described in the regulation of each fund. As result, the Group has power over the mutual funds under management but within a clearly defined decision making framework. More over the Group is exposed to variable returns, through its involvement in the mutual funds as it receives fees for the disposal, redemption and management of the funds under normal market levels for similar services. The Group also holds direct investments in some of the funds under management, the level of which does not lead to a significant variability in the return compared to the respective total rate of return variability for the mutual fund. Due to these factors, the Group assesses that for all mutual funds under management, it exercises, for the benefit of unit holders, the decision making rights assigned to it acting as an agent without controlling the mutual funds.

It should be noted that there is no contractual obligation for the Group to provide financial support to any of the funds under management nor does it guarantee their rate of return.

40. CONTINGENT LIABILITIES AND COMMITMENTS

40.1 OFF BALANCE SHEET LIABILITIES AND PLEDGED ASSETS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Contingent liabilities				
Letters of guarantee	401,137,503.87	346,562,428.91	401,137,503.87	346,562,428.91
Letters of credit	5,728,227.53	2,695,192.00	5,728,227.53	2,695,192.00
Contingent liabilities from forward contracts	79,393,515.79	105,215,071.17	79,393,515.79	105,215,071.17
	486,259,247.19	**454,472,692.08**	**486,259,247.19**	**454,472,692.08**
Unused credit limits				
- Up to 1 year maturity	455,454,953.13	457,470,192.87	455,454,953.13	457,470,192.87
- Over 1 year maturity	18,255,390.00	19,658,954.03	18,255,390.00	19,658,954.03
	473,710,343.13	**477,129,146.90**	**473,710,343.13**	**477,129,146.90**
Pledged assets				
European Central Bank				
-Trading securities	20,000,000.00	0.00	20,000,000.00	0.00
- Available for sale securities	104,700,000.00	142,221,467.42	104,700,000.00	142,221,467.42
- Held to maturity securities	23,674,000.00	36,798,645.47	23,674,000.00	36,798,645.47
- Securities of "Loans & advances to customers" portfolio	32,500,000.00	30,000,000.00	32,500,000.00	30,000,000.00
- Overdrafts	0.00	70,000,000.00	0.00	70,000,000.00
- Cash Collateral	0.00	10,000,000.00	0.00	10,000,000.00
- Various loans	261,668,372.00	0.00	261,668,372.00	0.00
- Attica Bank ATE Bond	215,000,000.00	500,000,000.00	215,000,000.00	500,000,000.00
Total commitments to ECB	**657,542,372.00**	**789,020,112.89**	**657,542,372.00**	**789,020,112.89**
Emergency Liquidity Assistance (E.L.A.)				
-Various loans	0.00	775,077,581.00	0.00	775,077,581.00
Total commitments to ELA	**0.00**	**775,077,581.00**	**0.00**	**775,077,581.00**
Total off-balance sheet liabilities and pledged assets	**1,617,511,962.32**	**2,495,699,532.87**	**1,617,511,962.32**	**2,495,699,532.87**

As at 31.12.2013 out of the total pledged assets an amount of € 657,542,372.00 are pledged to ECB and liquidity of € 150,000,000 has been drew, while there is the potentiality to draw further liquidity.

40.2 TAX LIABILITIES

As concerns the years 2009 and 2010, the tax audit is in progress and is expected to be completed till the end of the first semester of 2014. In any case, the Management of the Bank believes that no tax differences that will materially affect the financial statements will arise from the unaudited tax years. The other companies of the Group have not been audited by the tax authorities for the year 2010. For years 2011 and 2012, all companies of the Group under the Greek tax authorities jurisdiction, made use of the provisions introduced by the Article 21 of L. 3943/2011 and by the issue of the respective tax certificates the tax year is considered as completed as contemplated in the Article 6 of POL. 1159/22.7.2011.

As concerns the year ended 31 December 2013, the tax audit is in progress and the relevant tax certificate will be issued at a date following the publication of the financial statements according to the provisions of the relevant legislation. In any case, the Management of the Bank believes that no tax differences that will materially affect the financial statements will arise from the unaudited tax years.

For the tax unaudited years 2009 and 2010 the Group has posted a provision amounted to € 3,650,326.94, out of which € 3,603,280.97 concern the Bank, while the remaining € 47 thousand concerns the other companies of the Group. The aforementioned amount includes a provision for unrecovered tax assets. According to the estimations made by the Bank's management the provision is considered to be adequate and any tax differences arising from the tax unaudited years are not expected to materially affect the equity of the Bank.

It is noted that under the provisions of the L. 4046/2012 article 3, par.6, irrespectively of the legal form of the institution operating in Greece, the credit balance resulting from the income tax return for fiscal year 2011 and onwards that is attributable to withheld tax on interest on Greek Government bonds, treasury bills or other corporate bonds guaranteed by the Greek Government may be offset with the income tax in the 5 year period following the generation of the credit balance, by the remaining balance left each year end.

40.3 LEGAL CASES

The amount expected to arise from litigious cases as contingent liability against the Group, according to the Legal Department amounts to € 2,186,487.27 out of which, € 2,181,064.06 concerns the Bank and for which a relevant provision has been recorded. The respective amount as at 31.12.2012 was € 1,501,884.15for the Group out of which, € 1,496,460.94 concerned the Bank.

40.4 OTHER PROVISIONS

As far as this category is concerned, the provision made amounts to € 11,882,204.53, out of which the amount of € 4,636,571.08 pertains to coverage of losses that relates to irregularities in the Bank branches network that took place in the previous years and are under legal claim process. The remaining amount of € 7,245,633.45 pertains to coverage of losses that might arise from doubtful accounts other than loans.

41. RISK MANAGEMENT

The Group is exposed to a variety of risks the most important of which are credit risk, market risk which refers to the exchange rate risk and interest rate risk, operational risk and liquidity risk. The Group has established various control mechanisms in order to identify, measure and monitor these risks and avoid undue risk concentrations.

The Group operates an independent Risk Management Direction while its participation is institutionalized in various committees relative to risk analysis and management. Its main responsibility is to monitor all risks which the Group may be engaged to and the retention of the level of entrepreneurial risk taking within the prescribed limits.

The Board of Directors is responsible for approving and periodically reviewing the risk profile assumed by the group (risk-appetite). More specifically, the Board monitors the overall risk, it selects individuals and institutions that have responsibility for managing the risks that the Group is facing and assign to committees and departments the responsibility to adopt policies and risk management practices.

CREDIT RISK

Credit risk is the most significant risk for the Bank. For that reason Group's main target is the risk monitoring as well as the effective management. For the purpose of better management of the credit risk, there is a constant reassessment of the Group credit policies and monitoring of compliance of the corresponding service departments with the above policies.

As far as consumer and mortgage loans are concerned, a system of customers' creditworthiness evaluation is implemented - credit scoring - that covers the credit cards and credit products. The credit rating system consists of 7-grade scaling (A/B/C/D/E/F/G) and classifies the customers under creditworthiness rating scales. The revaluation of customers' creditworthiness is taking place every year through the validation of the models.

Great emphasis is given to portfolio quality assessment in the domain of corporate loans as well as in the domain of consumer loans and mortgages. Through the use of developed systems of credit risk measurement and assessment of the borrowers based on quality and quantity criteria, the credit risks involved are evaluated and faced in a timely and efficient way.

As far as corporate loans are concerned, there are taken into account the external credit evaluations of the ICAP Group S.A. that was recognized by the Bank of Greece following the decision 262/8/26.6.2008. The particular way of assessment classifies the companies into eleven creditworthiness rating categories (AA/A/BB/B/C/D/E/F/G/H/NR/NC/NT), thus assisting sound evaluation in view of the undertaken risk. The reassessment of the creditability of creditors is conducted at the end of each semester.

Responsible for the approval of loan portfolio are the Enterprises Credit Department and the Consumer Credit Department that are independent from the Bank's business units. Loans and advances that exceed the approval limits of the aforementioned departments are approved by the Bank's Credit Committee or the BoD.

Impairment risk

Provisions for impairment risks of loans provided to beneficiaries are made when there is objective evidence that a payment of a part or a total of the amounts due is doubtful. The trigger events that give grounds for impairment tests are as follows:

- failure to meet contractual loan obligations by the customers,
- renegotiating the loan based on the terms that the Bank would not have considered under normal circumstances
- event that will affect non-regular handling of loans (worsening of the financial position of the debtor, bankruptcy declaration, etc)
- loan collateral active market cessation.

In order to measure the impairment on loans, the Group carries out an impairment test on every date of financial statements preparation. The impairment test is performed in 2 stages:

STAGE 1: Impairment test on an individual basis

- It is examined if there are signs of impairment on the loan portfolio, on an individual basis, for these loans that are considered to be material on their own. The assessment is performed based on the creditor's financial position, the operational sources for servicing the facilities, the repayment history, the net realized value of the collaterals and the possibility of being supported financially by creditworthy guarantors.

STAGE 2: Impairment test on a collectively basis

- In case there are no signs of impairment for an individually assessed loan, the loan is included in a group of loans with similar risk characteristics and an impairment test on a collectively basis is performed.
- The balances of these loans and their collaterals are clustered to groups with similar credit risk characteristics and are tested for impairment based on the Group's estimation for losses derived from past experience from these particular groups.
- It is noted that loans that are found to be impaired on an individual basis are not included in the impairment test on a collectively basis.

A loan or a group of similar loans are considered to be impaired when there is objective sign of impairment that results from one or more than one event that affects the future expected cash flows of these loans. In some cases the determination of such an event causing the impairment is not possible as the latter may be the result of several factors.

For the current year an impairment test on an individual basis was performed on loans amounting to € 821.4 million mainly concerning loans to corporations, while on a collectively basis loans amounting to € 412.5 million were tested for impairment.

Policies and management of restructured loans

Due to the economic situation as formed by the recent developments of the financial crisis, the Bank has taken particular measures and incorporated tolerance practices in order to efficiently and realistically manage the credit risk of the portfolio and consequently to limit the loss from the deterioration of the credit quality of the creditors. According to the legislation for a creditor's facility to be restructured and repaid according to the overall restructure plan of his/her loans certain requirements are set, beyond the social and economic criteria, in order to protect the Bank's claims.

For the loans that appear not to be repaid according to the initial terms of the loan contract due to an adverse change in the financial position of the creditor, the Group will offer terms that would not offer for a new loan with similar risk characteristics. The amendment of the terms is not justified by the improvement of the credit ability of the creditor or by fluctuations in the market or change in the credit policy of the credit institution, as the restructuring aims to facilitate the repayment of at least a part of the loan in order to limit the overall loss for the credit institution.

In order for the amendments of the terms of a loan to be considered as a restructuring, certain amendment of the terms of a loan should be made in conjunction with one or more signs of deterioration of the financial position of the creditor. In particular, the major amendments of the loan terms are categorized as following:

- Refinancing the creditor's balances.
- Extension of the repayment period of the facility.
- Postponement of the due installments for a certain time period.
- Amendment of the monthly installment amount (e.g. repayment of due interest only).
- Amendment of the minimum installment amount (e.g. free loans and credit cards).
- Extension of loan tenor by more than 20% of initial duration/tenor, even in the case in which this is combined with an interest rate increase, as long as the new interest rate remains lower than the interest rate of similar loans (with similar tenor and risk profile) that have been granted to other obligors.
- Partial write off of loan (total or partial write off of capital and/or interest).
- Significant increase of grace period either for capital and/or interest which is not in line with the loan purpose.
- Reduction of interest rate, especially when this does not take place within the framework of the contractual loan agreement terms renegotiation process (e.g. renewal of credit limits).
- Consecutive increases of credit limits which are not justified by an improvement and/or increase of the client's financial position.
- Refinancing of past debt through new credit facilities under terms not in accordance with the Bank's credit policy related to loans of similar risk.
- Repayment schedule which includes only interest or reduced repayments.
- Modification or lack of enforcement of the terms of the contract (eg suspension of the application of a clause breached due to financial difficulties).
- Agreements leading to the payment of fees or charges, on behalf of the obligor (e.g. in cases of collateralized mortgage loans, settlement of unpaid fees and charges which are related to property insurance, taxes or property maintenance).

Examples which constitute signs of deteriorating financial position for the obligor, include the following:

- Significant loan overdues/delinquencies exceeding 90 days, at the date of restructuring.
- Significant deterioration of the debtor's financial position (decrease of income, profits/turnover), especially when there is a trend for further deterioration.
- Events that affect negatively the debtor's financial position (indicatively, these include the loss of a major client, destruction of premises, redundancy etc.)
- Repeated, small but significant loan payment delays which negatively affect the behavior status of the obligor.
- Credit rating downgrade for the obligor.
- Existence of other overdue liabilities to the financial institution.

For the loans under restructuring, the Group applies similar assessment procedures for the financial position of the creditor with these applied for loans disbursed for the first time, while the monitoring of the loans is performed on a more regular basis. As a result the Group performs at least the following tasks:

- During the negotiation of the terms of a loan, the Group undertakes a reassessment of the financial position of the creditor taking all financial and other parameters that affect its credibility under consideration.
- Reviews the ratio of loan to income (PTI) and the ratio Loan to Value of the collateral (LTV).
- Monitors regularly any changes in the financial status and other information of the creditor, or the transaction behavior of the customer in case of retail banking, at least for three years or until the reasons for the restructuring no longer exist.
- Has in place documented policies and procedures for the monitoring of the loans under restructuring and adopts safety safeguards that guarantee in a satisfactory level the adherence to the above policies.
- The restructured loans are monitored as a special category, are distinct in the computer system of the Group and are dealt with as past due loans.

The Bank may proceed to the restructuring of a loan for other reasons as well, other than the case of the creditors' inability to respond to their obligations mainly due to changes in the conditions and practices related to the market (e.g. competition) or to special characteristics of the creditors. Loans for which the terms are amended due to change in the market conditions, no sign of the customers' ability to respond to their obligations exists, the loans are serviced normally until the negotiation date, while the amendments in the terms has no effect on a loss for the credit institution, is not considered a restructure that fall under the provisions of GA/BOG 2442/29.01.1999, par 5., GA/BOG 2588/20.08.2007, Part B, par 7c and GA/BOG/2589/20.08.2007, Part E, par. 23f. In order for these loans to be excluded from provisions of the above loans, the new pricing of these loans should not differ from the pricing of loans with similar risk in the market.

The following cases of negotiation are indicative of not being considered as restructuring:

- Extension of the repayment period of the facility under the same terms
- Extension of the repayment period of the facility with a higher interest rate applied, respective to the pertaining market interest rates for loans of similar risk and duration
- Increase of the credit limit that is justified by the enlargement of the creditor's operations or improvement in the customer relationship with the Bank.

In order for the distinction between the two cases of restructuring of the loans to be clear, a number of objective criteria are put in place – viability study, LTV, PTI, etc – based on which the amendments of a loans' term is determined to constitute a rescheduling due to financial difficulties or not.

The restructuring of the loans consists for the Bank a trigger event that requires an impairment test to be performed according to the rules prescribed in the two stages of the impairment test on an individual and on a collectively basis. The restructured loans are classified by the same credit rating applied to the rest portfolio of the Bank.

The Bank proceeded with a restructuring amounting to € 282 thousand which will lead to the write-off of the initial amount during the next fiscal year.

The loans under restructuring are reassessed one year after being restructured according to the GA/BOG/2588/2007 and those that do not meet the obligations of the amended terms of the contract, cease to be under the restructured status and are dealt with as non performing loans.

Concentration risk

The definition of the limits in the Bank Portfolio is made following the criterion of sound allocation of the Group capital for the purposes of avoiding of capital concentration in a certain geographical region or type of business, taking into account as follows:

- Segment surveys pertaining to credit danger rate in order to locate endangered segments where credit expansion shall be limited.
- Assessment of concentration risk that can arise from spreads towards particular customers or groups of customers and/or spreads to subcontractors groups standing high possibility of failing contractual loan obligations arising from factors, such as: macroeconomic environment, geographical position, operating segment, currency, use of risk decreasing tools.
- Carrying out stress tests and using their results under definition of limits system.

The assessment of the loans concentration based on their geographical distribution did not result to any concentration apart from Attikis area, which is expected given the structure of the Greek economy.

Market Risk

The Group is exposed to market risk arising because of adverse changes in the fair value of financial instruments due to changes in equity prices, interest rates, foreign exchange rates, commodity prices or other market factors.

The Group has established internal procedures for the negotiation margin pertaining to market risk control. Within the scope of market risk management special activities are adopted for market risk hedging. Furthermore the Bank monitors the effectiveness of hedging and the effectiveness of reducing market risk which refers to the policy and the management of the limits that have been determined by the Assets Liabilities Committee (ALCO).

Transaction portfolio includes investments held for trading. The items in question include securities purchased for the purposes of direct profit arising from short term increases/decreases of prices. Bank's portfolio includes also the available for sale investments.

For the currency risk management a designated limits framework has been approved by the Assets Liabilities Committee (ALCO). This framework includes profit and loss limits, nominal limits (by currency, in total, daily, overnight etc).

As it concerns the interest rate risk, the measurement methods that have been used are associated with the repricing risk, the yield curve risk, the basis risk and the optionality.

In addition, the Bank periodically makes extreme scenario tests and sensitivity analysis for the change of the economic value of the portfolio that will occur in various scenarios of changes in yield curves, fx rates and share prices. A variety of scenarios are tested that reflect the optimum practices in the market, the regulatory requirements and the estimations of the executives and the management of the Bank in respect to the evolution of the market.

Liquidity Risk

The objective of the Group through liquidity risk management is to ensure, to the best possible extent, the availability of satisfactory liquidity level so that it could meet its payment obligations, including the due course obligations and those that arise in extreme circumstances without incurring major additional costs.

The Group gives priority to customers' deposits and tries to maintain them as the major source of finances through the policy it applies.

The liquidity management is applied by the Treasury Department according to policies and procedures which are investigated and approved by ALCO. Furthermore at a regular basis various simulated extreme scenarios are applied according to special characteristics of the Group as well as the changes in characteristics and market conditions.

Specifically with regard to liquidity risk, the Bank according to the GA/BOG 2614/07.04.2009, it developed documented Liquidity policy that has been submitted to the Bank of Greece. Moreover under the above Act, the Bank has developed and submitted to the regulatory body, internal liquidity limits and a plan to address liquidity crisis (contingency funding plan) taking into account the existence of binding limits from other credit institutions and the impact on financing costs due to a reduction in whole market's liquidity or a deterioration of the Group.

Operational Risk

Operational risk is the risk arising from inadequate internal processes or violations of these processes, human behavior, systems or external factors. Legal risk is a part of Operational risk.

In order to implement more sophisticated approaches to measurement, recognition and management of operational risk, the Group is developing procedures regarding the use by operational units of the Group and the Risk Management Direction:

- Reports of internal and external audit.
- Operational Risk Ratios.
- Database for recording and monitoring risks.

Besides the future planning for operational risk, it is also given, at this stage, great importance in the management of procedures, the staff training, the creation of limits and emergency plans.

CAPITAL ADEQUACY

The Risk Management Department monitors the capital adequacy at regular time intervals and presenting the results of their calculations every three months to the Bank of Greece that acts as a regulatory body of all Credit Institutions.

The Capital Adequacy Ratio is defined as the proportion between regulatory Equity and the assets as well as off balance sheet items weighted as against the risk involved.

The basic aim of the Group is to maintain its capital receivables in compliance with the regulatory framework as it is set by the regulatory authorities of the country so that Attica Bank is capable of continuing the course of its normal operation and maintaining its capital basis at such a level that does not prevent the realization of its business plan.

Apart from minimal capital requirements, the Group has at its disposal reliable, efficient and complete strategies and procedures for the purposes of assessing and maintaining at constant basis the sizes, organization and allocation of equity regarded as adequate in order to cover the nature and the extent of the risks it undertakes (internal capital).

Within the frame of this The Internal Capital Adequacy Assessment Process (ICAAP) there are examined form the quality and quantity point of view the following items:

1. Level, structure and stability of regulatory capital
2. Profitability and maintenance
3. Credit risk component of concentration risk
4. Market risk
5. Interest rate risk
6. Liquidity risk
7. Operating risk
8. Legal compliance risk
9. Level and allocation of internal capital

41.1 LIQUIDITY RISK

“Liquidity risk” is the risk that the Group is unable to fully meet payment obligations and potential payment obligations as and when they fall due because of lack of liquidity. This risk includes the possibility that the bank may have to raise funding at cost or sell assets on a discount. The monitoring of liquidity risk is concentrated on the managing of the time lag between cash inflows and outflows, as well as to ensure the existence of adequate cash reserves for the day-to-day transactions. The regulatory authorities have defined liquidated indexes, on their own criteria, in order to control liquidated gap. The following tables depict a Liquidity Gap Analysis, providing an idea for the expected cash flows of assets and liabilities for each period. In those instances that there is no contractual expiration of the assets and liabilities then these are classified in the up to one month category. For pumping extra liquidity the Bank commits financial assets as collateral to the Bank of Greece (note 40.1 of the financial statements. There are no changes in the management, the exposure and the methodology of the risk for the current period compared to the comparative period of 2012.

LIQUIDITY RISK (Amounts in €)	GROUP 31.12.2013					
DESCRIPTION	**Up to 1 month**	**From 1 to 3 months**	**From 3 months to 1 year**	**From 1 year to 5 years**	**More than 5 years**	**Total**
Cash and balances with Central Bank	71,168,474.31					**71,168,474.31**
Due from other financial institutions	82,870,671.22					**82,870,671.22**
Derivative financial instruments - assets		36,396.54			448,897.96	**485,294.50**
Financial assets at fair value through profit and loss	419,622.00	29,183,111.10	25,432,578.40		4,221,373.27	**59,256,684.77**
Loans and advances to customers (net of impairment)	537,582,645.26	124,072,453.01	843,804,485.98	651,258,465.40	1,143,805,895.56	**3,300,523,945.21**
Financial assets available for sale	803,612.67	2,253.60	103,078,209.30	35,988,599.72	5,876,788.53	**145,749,463.82**
Investments held to maturity			6,752,403.47			**6,752,403.47**
Investments in associates					21,600,373.22	**21,600,373.22**
Property, plant and equipment					33,418,922.88	**33,418,922.88**
Investment property				45,841,494.07		**45,841,494.07**
Intangible assets					27,063,239.74	**27,063,239.74**
Deferred tax assets				52,594,868.04	30,399,716.88	**82,994,584.92**
Other assets	15,420,408.66	11,144,834.77	58,742,101.41	89,652,516.36	1,891,537.42	**176,851,398.62**
Total Assets	**708,265,434.12**	**164,439,049.02**	**1,037,809,778.56**	**875,335,943.59**	**1,268,726,745.46**	**4,054,576,950.77**
Due to other financial institutions	168,865,003.19	12,288,644.56				**181,153,647.75**
Due to customers	1,507,189,831.50	662,695,753.09	1,142,630,863.78	16,000.00		**3,312,532,448.37**
Issued bonds				79,256,000.00		**79,256,000.00**
Defined benefit obligations	175,000.00	455,000.00	1,050,000.00	3,510,585.94	3,612,231.47	**8,802,817.41**
Other provisions for risks and liens				17,719,018.74		**17,719,018.74**
Deferred tax liabilities			301,947.74	1,235,406.07	944,091.23	**2,481,445.04**
Other liabilities	31,684,186.48	6,471,326.80	4,721,021.92	12,227.18	40,859.95	**42,929,622.33**
Total Liabilities	**1,707,914,021.17**	**681,910,724.45**	**1,148,703,833.44**	**101,749,237.93**	**4,597,182.65**	**3,644,874,999.65**
Liquidity Gap	**(999,648,587.05)**	**(517,471,675.43)**	**(110,894,054.88)**	**773,586,705.66**	**1,264,129,562.81**	**409,701,951.12**

LIQUIDITY RISK (Amounts in €) DESCRIPTION	GROUP 31.12.2012 Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Total
Cash and balances with Central Bank	110,062,638.64					**110,062,638.64**
Due from other financial institutions	52,399,221.44					**52,399,221.44**
Derivative financial instruments - assets		86,646.58			422,382.74	**509,029.32**
Financial assets at fair value through profit and loss		50.02	8,129.81	50.46	4,647.20	**12,877.49**
Loans and advances to customers (net of impairment)	377,087,372.36	226,504,276.78	742,739,770.85	675,327,278.83	1,219,246,015.48	**3,240,904,714.30**
Financial assets available for sale	803,612.67	11,253,375.00	18,533,979.44	106,471,196.47	4,646,109.03	**141,708,272.61**
Investments held to maturity		3,749,659.37	5,620,145.47	10,498,593.35		**19,868,398.19**
Investments in associates					21,443,313.16	**21,443,313.16**
Property, plant and equipment					35,106,584.46	**35,106,584.46**
Investment property				43,339,085.06		**43,339,085.06**
Intangible assets					22,996,540.73	**22,996,540.73**
Deferred tax assets			450,000.00	21,070,243.90	24,953,993.23	**46,474,237.12**
Other assets	23,966,049.86	12,004,675.91	27,129,300.01	97,900,250.43	2,453,950.69	**163,454,226.92**
Total Assets	**564,318,894.97**	**253,598,683.66**	**794,481,325.58**	**954,606,698.50**	**1,331,273,536.72**	**3,898,279,139.44**
Due to other financial institutions	457,077,653.18	23,853,482.99		250,000,000.00		**730,931,136.17**
Due to customers	1,594,045,674.99	853,088,736.48	470,569,146.68			**2,917,703,558.15**
Issued bonds				94,689,000.00		**94,689,000.00**
Defined benefit obligations	21,084.25	42,168.49	159,174.77	1,384,960.73	1,889,090.34	**3,496,478.58**
Other provisions for risks and liens				16,930,706.09		**16,930,706.09**
Deferred tax liabilities	4,216.85	8,433.70	369,471.00	1,369,232.77	2,000,920.20	**3,752,274.52**
Other liabilities	23,039,525.21	5,714,099.96	5,569,654.46	82,073.61	30,799.05	**34,436,152.29**
Total Liabilities	**2,074,188,154.47**	**882,706,921.62**	**476,667,446.92**	**364,455,973.21**	**3,920,809.59**	**3,801,939,305.80**
Liquidity Gap	**(1,509,869,259.50)**	**(629,108,237.96)**	**317,813,878.66**	**590,150,725.29**	**1,327,352,727.13**	**96,339,833.64**

LIQUIDITY RISK (Amounts in €) DESCRIPTION	BANK 31.12.2013 Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Total
Cash and balances with Central Bank	70,944,239.12					**70,944,239.12**
Due from other financial institutions	82,544,365.79					**82,544,365.79**
Derivative financial instruments - assets		36,396.54			448,897.96	**485,294.50**
Financial assets at fair value through profit and loss	419,622.00	29,183,111.10	25,315,732.40		4,221,373.27	**59,139,838.77**
Loans and advances to customers (net of impairment)	537,582,645.26	124,072,453.01	843,804,485.98	651,258,465.40	1,143,805,895.56	**3,300,523,945.21**
Financial assets available for sale	803,612.67	2,253.60	103,078,209.30	35,988,599.72	5,876,788.53	**145,749,463.82**
Investments held to maturity			6,752,403.47			**6,752,403.47**
Investments in subsidiaries					11,806,574.26	**11,806,574.26**
Investments in associates					21,312,244.42	**21,312,244.42**
Property, plant and equipment					31,989,632.24	**31,989,632.24**
Investment property				45,841,494.07		**45,841,494.07**
Intangible assets					26,542,325.27	**26,542,325.27**
Deferred tax assets				52,550,047.42	30,399,716.88	**82,949,764.30**
Other assets	13,282,255.47	10,869,651.45	58,220,752.32	89,467,863.21	1,891,537.42	**173,732,059.87**
Total Assets	**705,576,740.31**	**164,163,865.70**	**1,037,171,583.47**	**875,106,469.82**	**1,278,294,985.81**	**4,060,313,645.11**
Due to other financial institutions	168,865,003.19	12,288,644.56				**181,153,647.75**
Due to customers	1,522,277,289.26	662,695,753.09	1,142,630,863.78	16,000.00		**3,327,619,906.13**
Issued bonds				79,133,992.13		**79,133,992.13**
Defined benefit obligations	175,000.00	455,000.00	1,050,000.00	3,500,000.00	3,559,222.33	**8,739,222.33**
Other provisions				17,666,549.56		**17,666,549.56**
Deferred tax liabilities			301,947.74	1,207,790.97	944,091.23	**2,453,829.94**
Other liabilities	30,650,521.59	3,964,004.75	4,568,768.54	47,706.03	32,804.31	**39,263,805.22**
Total Liabilities	**1,721,967,814.04**	**679,403,402.40**	**1,148,551,580.06**	**101,572,038.69**	**4,536,117.87**	**3,656,030,953.06**
Liquidity Gap	**(1,016,391,073.73)**	**(515,239,536.70)**	**(111,379,996.59)**	**773,534,431.13**	**1,273,758,867.95**	**404,282,692.05**

LIQUIDITY RISK (Amounts in €) DESCRIPTION	BANK 31.12.2012 Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Total
Cash and balances with Central Bank	109,461,214.19					**109,461,214.19**
Due from other financial institutions	52,319,387.44					**52,319,387.44**
Derivative financial instruments - assets		86,646.58			422,382.74	**509,029.32**
Financial assets at fair value through profit and loss		50.02	8,129.81	50.46	4,647.20	**12,877.49**
Loans and advances to customers (net of impairment)	377,087,372.36	226,504,276.78	742,739,770.85	675,327,278.83	1,219,246,015.48	**3,240,904,714.30**
Financial assets available for sale	803,612.67	11,253,375.00	18,533,979.44	106,459,164.25	4,457,917.10	**141,508,048.46**
Investments held to maturity		3,749,659.37	5,620,145.47	10,498,593.35		**19,868,398.19**
Investments in subsidiaries					11,807,026.94	**11,807,026.94**
Investments in associates					21,908,889.46	**21,908,889.46**
Property, plant and equipment					34,868,381.24	**34,868,381.24**
Investment property				43,339,085.06		**43,339,085.06**
Intangible assets					22,647,460.73	**22,647,460.73**
Deferred tax assets			450,000.00	20,984,508.18	24,953,993.23	**46,388,501.41**
Other assets	22,486,434.26	11,809,525.47	26,349,812.09	97,662,536.02	2,453,950.69	**160,762,258.54**
Total Assets	**562,158,020.93**	**253,403,533.22**	**793,701,837.67**	**954,271,216.14**	**1,342,770,664.81**	**3,906,305,272.77**
Due to other financial institutions	457,077,653.18	23,853,482.99		250,000,000.00		**730,931,136.17**
Due to customers	1,607,713,504.86	853,088,736.48	470,569,146.68			**2,931,371,388.02**
Derivative financial instruments - liabilities						
Issued bonds				94,497,572.00		**94,497,572.00**
Υποχρεώσεις παροχών προσωπικού	21,084.25	42,168.49	159,174.77	1,374,712.73	1,798,999.17	**3,396,139.41**
Other provisions				16,863,236.91		**16,863,236.91**
Deferred tax liabilities	4,216.85	8,433.70	297,525.60	1,337,705.13	2,000,920.20	**3,648,801.48**
Other liabilities	22,955,873.80	5,222,968.24	5,450,757.52	132,552.46	7,743.42	**33,769,895.44**
Total Liabilities	**2,087,772,332.94**	**882,215,789.90**	**476,476,604.58**	**364,205,779.23**	**3,807,662.78**	**3,814,478,169.43**
Liquidity Gap	**(1,525,614,312.01)**	**(628,812,256.68)**	**317,225,233.09**	**590,065,436.91**	**1,338,963,002.03**	**91,827,103.34**

41.2 MARKET RISK

41.2.1 SHARE PRICE RISK

Market Risk is the risk of losses arising because of adverse changes in the value of derivatives due to changes in current prices of stocks and other securities. As a rule, the Group invests in Stock Exchange securities which are classified for the investment purposes into the corresponding portfolio (trading or investing).

The Group estimates the risk by calculating the adverse effects on annual financial results by any change in equity prices. The parameters used in the sensitivity analysis are similar to those used in the reporting to the Regulatory Bodies.

According to the relevant calculations of the Group on the account balances as at 31.12.2013, it was estimated that a decrease in equity prices per 30% implies a loss of € 1,524 thousand for the Group and € 1,489 thousand for the Bank respectively.

Correspondingly, concerning the comparative year 2012, in the event the share prices had decrease by 30%, the Group would have suffered losses amounting to € 734 thousand and the Bank € 730 thousand.

There are no changes in the management, the exposure and the methodology of the risk for the current period compared to the comparative period of 2012.

41.2.2 FOREIGN EXCHANGE RISK

As "foreign exchange risk" is defined the investment risk that arises from the exposure to effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. The Group/ the Bank has set limits on the level of exposure by currency and in total both overnight and intra-day positions, which are monitored daily. The Group often hedges the largest part of this risk, by maintaining corresponding liabilities in the same currency. In the tables below is shown, categorized by currency, the level of exposure of the Group to foreign exchange risk. There are no changes in the management, the exposure and the methodology of the risk for the current period compared to the comparative period of 2012.

FOREIGN EXCHANGE RISK (Amounts in €)	GROUP 31.12.2013					
DESCRIPTION	EUR	USD	GBP	JPY	OTHER	Total
Cash and balances with Central Bank	70,882,014.26	109,908.74	35,240.49	10,102.28	131,208.54	**71,168,474.31**
Due from other financial institutions	40,967,780.14	34,836,197.02	735,946.96	418,914.88	5,911,832.22	**82,870,671.22**
Derivative financial instruments – assets	(14,095,633.46)	26,667,155.35	9,745,040.95	(1,080,290.22)	(20,750,978.12)	**485,294.50**
Financial assets at fair value through profit and loss	59,256,684.77					**59,256,684.77**
Loans and advances to customers (net of impairment)	3,273,728,001.52	5,583,351.46		667,219.46	20,545,372.77	**3,300,523,945.21**
Financial assets available for sale	145,739,240.12		10,223.70			**145,749,463.82**
Investments held to maturity	6,752,403.47					**6,752,403.47**
Investments in associates	21,600,373.22					**21,600,373.22**
Property, plant and equipment	33,418,922.88					**33,418,922.88**
Investment property	45,841,494.07					**45,841,494.07**
Intangible assets	27,063,239.74					**27,063,239.74**
Deferred tax assets	82,994,584.92					**82,994,584.92**
Other assets	175,190,349.84	1,635,481.77	15,944.88	2,150.09	7,472.05	**176,851,398.63**
Total Assets	**3,969,339,455.49**	**68,832,094.34**	**10,542,396.98**	**18,096.49**	**5,844,907.46**	**4,054,576,950.77**
Due to other financial institutions	181,146,912.47	6,589.58			145.70	**181,153,647.75**
Due to customers	3,227,338,633.44	68,939,338.70	10,624,787.65	34,316.66	5,595,371.92	**3,312,532,448.37**
Issued bonds	79,256,000.00					**79,256,000.00**
Defined Benefit Obligations	8,802,817.41					**8,802,817.41**
Other provisions	17,719,018.74					**17,719,018.74**
Deferred tax liabilities	2,481,445.04					**2,481,445.04**
Other liabilities	42,384,768.16	301,569.66	73,735.89	8,835.06	160,713.56	**42,929,622.33**
Total Liabilities	**3,559,129,595.26**	**69,247,497.94**	**10,698,523.54**	**43,151.72**	**5,756,231.18**	**3,644,874,999.65**
Net exchange position	**410,209,860.23**	**(415,403.60)**	**(156,126.56)**	**(25,055.23)**	**88,676.28**	**409,701,951.12**

The Group estimates the extent of foreign exchange risk by measuring the negative effect of the exchange rates fluctuations on its annual results. According to the measurements performed by the Group on the balances of the accounts as at 31.12.2013 in case of a change by plus (+)/ minus (-) 6% for the main currencies and a change by plus (+)/ minus (-) 20% for the secondary currencies, will result to a loss of € 42 thousand for the Group.

FOREIGN EXCHANGE RISK (Amounts in €)	GROUP 31.12.2012					
DESCRIPTION	**EUR**	**USD**	**GBP**	**JPY**	**OTHER**	**Total**
Cash and balances with Central Bank	109,364,278.12	455,978.57	41,692.18	16,829.51	183,860.26	**110,062,638.64**
Due from other financial institutions	49,825,799.16	838,482.00	574,886.31	196,999.15	963,054.82	**52,399,221.44**
Derivative financial instruments – assets	(58,577,929.70)	61,644,313.41	10,062,238.12	(1,075,635.81)	(11,543,956.70)	**509,029.32**
Financial assets at fair value through profit and loss	12,877.49					**12,877.49**
Loans and advances to customers (net of impairment)	3,213,446,569.40	5,933,997.38		874,879.78	20,649,267.74	**3,240,904,714.30**
Financial assets available for sale	141,698,248.54		10,024.07			**141,708,272.61**
Investments held to maturity	19,868,398.19					**19,868,398.19**
Investments in associates	21,443,313.16					**21,443,313.16**
Property, plant and equipment	35,106,584.46					**35,106,584.46**
Investment property	43,339,085.06					**43,339,085.06**
Intangible assets	22,996,540.73					**22,996,540.73**
Deferred tax assets	46,474,237.12					**46,474,237.12**
Other assets	161,817,624.74	1,688,375.90	(112,876.43)	5,016.03	56,086.68	**163,454,226.92**
Total Assets	**3,806,815,626.47**	**70,561,147.26**	**10,575,964.25**	**18,088.66**	**10,308,312.80**	**3,898,279,139.44**
Due to other financial institutions	730,905,214.06	30,087.47	(3,694.40)		(470.96)	**730,931,136.17**
Due to customers	2,825,633,759.24	72,272,922.96	10,596,267.97	1,266.74	9,199,341.24	**2,917,703,558.15**
Issued bonds	94,689,000.00					**94,689,000.00**
Defined Benefit Obligations	3,496,478.58					**3,496,478.58**
Other provisions	16,930,706.09					**16,930,706.09**
Deferred tax liabilities	3,752,274.52					**3,752,274.52**
Other liabilities	33,295,506.92	800,385.70	66,325.46	15,766.59	258,167.62	**34,436,152.29**
Total Liabilities	**3,708,702,939.41**	**73,103,396.13**	**10,658,899.03**	**17,033.33**	**9,457,037.90**	**3,801,939,305.80**
Net exchange position	**98,112,687.06**	**(2,542,248.87)**	**(82,934.78)**	**1,055.33**	**851,274.88**	**96,339,833.64**

The Group estimates the extent of foreign exchange risk by measuring the negative effect of the exchange rates fluctuations on its annual results. According to the measurements performed by the Group on the balances of the accounts as at 31.12.2012 in case of a change by plus (+)/ minus (-) 6% for the main currencies and a change by plus (+)/ minus (-) 20% for the secondary currencies, will result to a loss of € 277 thousand for the Group.

FOREIGN EXCHANGE RISK (Amounts in €)	BANK 31.12.2013					
DESCRIPTION	EUR	USD	GBP	JPY	OTHER	Total
Cash and balances with Central Bank	70,657,779.07	109,908.74	35,240.49	10,102.28	131,208.54	**70,944,239.12**
Due from other financial institutions	40,641,474.71	34,836,197.02	735,946.96	418,914.88	5,911,832.22	**82,544,365.79**
Derivative financial instruments – assets	(14,095,633.46)	26,667,155.35	9,745,040.95	(1,080,290.22)	(20,750,978.12)	**485,294.50**
Financial assets at fair value through profit and loss	59,139,838.77					**59,139,838.77**
Loans and advances to customers (net of impairment)	3,273,728,001.52	5,583,351.46		667,219.46	20,545,372.77	**3,300,523,945.21**
Financial assets available for sale	145,739,240.12		10,223.70			**145,749,463.82**
Investments held to maturity	6,752,403.47					**6,752,403.47**
Investments in subsidiaries	11,785,583.80		20,990.46			**11,806,574.26**
Investments in associates	21,312,244.42					**21,312,244.42**
Property, plant and equipment	31,989,632.24					**31,989,632.24**
Investment property	45,841,494.07					**45,841,494.07**
Intangible assets	26,542,325.27					**26,542,325.27**
Deferred tax assets	82,949,764.30					**82,949,764.30**
Other assets	172,071,011.08	1,635,481.77	15,944.88	2,150.09	7,472.05	**173,732,059.87**
Total Assets	**3,975,055,159.38**	**68,832,094.34**	**10,563,387.44**	**18,096.49**	**5,844,907.46**	**4,060,313,645.11**
Due to other financial institutions	181,146,912.47	6,589.58			145.70	**181,153,647.75**
Due to customers	3,242,413,612.44	68,939,338.70	10,637,266.41	34,316.66	5,595,371.92	**3,327,619,906.13**
Issued bonds	79,133,992.13					**79,133,992.13**
Defined Benefit Obligations	8,739,222.33					**8,739,222.33**
Other provisions for risks and liens	17,666,549.56					**17,666,549.56**
Deferred tax liabilities	2,453,829.94					**2,453,829.94**
Other liabilities	38,718,951.05	301,569.66	73,735.89	8,835.06	160,713.56	**39,263,805.22**
Total Liabilities	**3,570,273,069.92**	**69,247,497.94**	**10,711,002.30**	**43,151.72**	**5,756,231.18**	**3,656,030,953.06**
Net exchange position	**404,782,089.46**	**(415,403.60)**	**(147,614.86)**	**(25,055.23)**	**88,676.28**	**404,282,692.05**

The Bank estimates the extent of foreign exchange risk by measuring the negative effect of the exchange rates fluctuations on its annual results. According to the measurements performed by the Bank on the balances of the accounts as at 31.12.2013 in case of a change by plus (+)/ minus (-) 6% for the main currencies and a change by plus (+)/ minus (-) 20% for the secondary currencies, will result to a loss of € 41 thousand for the Bank.

FOREIGN EXCHANGE RISK (Amounts in €)	BANK 31.12.2012					
DESCRIPTION	EUR	USD	GBP	JPY	OTHER	Total
Cash and balances with Central Bank	108,762,853.67	455,978.57	41,692.18	16,829.51	183,860.26	**109,461,214.19**
Due from other financial institutions	49,745,965.16	838,482.00	574,886.31	196,999.15	963,054.82	**52,319,387.44**
Derivative financial instruments – assets	(58,577,929.70)	61,644,313.41	10,062,238.12	(1,075,635.81)	(11,543,956.70)	**509,029.32**
Financial assets at fair value through profit and loss	12,877.49					**12,877.49**
Loans and advances to customers (net of impairment)	3,213,446,569.40	5,933,997.38		874,879.78	20,649,267.74	**3,240,904,714.30**
Financial assets available for sale	141,498,024.39		10,024.07			**141,508,048.46**
Investments held to maturity	19,868,398.19					**19,868,398.19**
Investments in subsidiaries	11,785,583.80		21,443.14			**11,807,026.94**
Investments in associates	21,908,889.46					**21,908,889.46**
Property, plant and equipment	34,868,381.24					**34,868,381.24**
Investment property	43,339,085.06					**43,339,085.06**
Intangible assets	22,647,460.73					**22,647,460.73**
Deferred tax assets	46,388,501.41					**46,388,501.41**
Other assets	159,125,656.36	1,688,375.90	(112,876.43)	5,016.03	56,086.68	**160,762,258.54**
Total Assets	**3,814,820,316.66**	**70,561,147.26**	**10,597,407.39**	**18,088.66**	**10,308,312.80**	**3,906,305,272.77**
Due to other financial institutions	730,905,214.06	30,087.47	(3,694.40)		(470.96)	**730,931,136.17**
Due to customers	2,839,301,589.11	72,272,922.96	10,596,267.97	1,266.74	9,199,341.24	**2,931,371,388.02**
Issued bonds	94,497,572.00					**94,497,572.00**
Defined Benefit Obligations	3,396,139.41					**3,396,139.41**
Other provisions for risks and liens	16,863,236.91					**16,863,236.91**
Deferred tax liabilities	3,648,801.48					**3,648,801.48**
Other liabilities	32,629,250.05	800,385.70	66,325.46	15,766.59	258,167.64	**33,769,895.44**
Total Liabilities	**3,721,241,803.02**	**73,103,396.13**	**10,658,899.03**	**17,033.33**	**9,457,037.92**	**3,814,478,169.43**
Net exchange position	**93,578,513.64**	**(2,542,248.87)**	**(61,491.64)**	**1,055.33**	**851,274.88**	**91,827,103.34**

The Bank estimates the extent of foreign exchange risk by measuring the negative effect of the exchange rates fluctuations on its annual results. According to the measurements performed by the Bank on the balances of the accounts as at 31.12.2012 in case of a change by plus (+)/ minus (-) 6% for the main currencies and a change by plus (+)/ minus (-) 20% for the secondary currencies, will result to a loss of € 276 thousand for the Bank.

41.2.3 INTEREST RATE RISK

As "interest rate risk" is defined the investment risk that arises from the changes in market interest rates. Such changes in interest rates can affect the financial position of the Group, since it can change also:

- The net interest rate result
- The value of income and expenses, sensitive to interest rate changes
- The value of Assets and Liabilities. The present value of future cash flows (and often the cash flows itself) is changed since the interest rates change.

The Group/The Bank follows on a systematic basis the interest rate risk and uses various derivative financial instruments for its hedging.

The attached table presents the Group's exposure to interest rate risks with the analysis of the interest rate gap. There are no changes in the management, the exposure and the methodology of the risk for the current period compared to the comparative period of 2012.

INTEREST RATE RISK (Amounts in €)			**GROUP** 31.12.2013				
DESCRIPTION	**Up to 1 month**	**From 1 to 3 months**	**From 3 months to 1 year**	**From 1 year to 5 years**	**More than 5 years**	**Accounts no subject to interest rate risk**	**Total**
Cash and balances with Central Bank	25,612,126.76					45,556,347.55	**71,168,474.31**
Due from other financial institutions	75,945,178.66		3,413,190.77			3,512,301.79	**82,870,671.22**
Derivative financial instruments – assets		36,396.54				448,897.96	**485,294.50**
Financial assets at fair value through profit and loss	419,622.00	29,183,111.10	25,315,732.40	4,221,373.27		116,846.00	**59,256,684.77**
Loans and advances to customers (net of impairment)	3,025,189,011.87	382,121,405.37	265,222,329.07	11,538,113.83	52,831,158.89	(436,378,073.82)	**3,300,523,945.21**
Financial assets available for sale	10,756,712.67	2,075,729.72	98,456,520.00	2,968,425.00		31,492,076.43	**145,749,463.82**
Investments held to maturity		6,752,403.47					**6,752,403.47**
Investments in associates						21,600,373.22	**21,600,373.22**
Property, plant and equipment						33,418,922.88	**33,418,922.88**
Investment property						45,841,494.07	**45,841,494.07**
Intangible assets						27,063,239.74	**27,063,239.74**
Deferred tax assets						82,994,584.92	**82,994,584.92**
Other assets	16,324,083.14	68,446,605.76	1,054,696.77	260,345.82		90,765,667.13	**176,851,398.62**
Total Assets	**3,154,246,735.10**	**488,615,651.96**	**393,462,469.01**	**18,988,257.92**	**52,831,158.89**	**(53,567,322.13)**	**4,054,576,950.77**
Due to other financial institutions	167,766,861.59		12,288,644.56			1,098,141.60	**181,153,647.75**
Due to customers	1,496,853,114.98	662,695,753.09	1,142,630,863.78	16,000.00		10,336,716.52	**3,312,532,448.37**
Issued bonds		79,256,000.00					**79,256,000.00**
Defined Benefit Obligations						8,802,817.41	**8,802,817.41**
Other provisions for risks and liens						17,719,018.74	**17,719,018.74**
Deferred tax liabilities						2,481,445.04	**2,481,445.04**
Other liabilities	20,740,056.56	4,358,418.12	49,931.28	16,290.33		17,764,926.04	**42,929,622.33**
Total liabilities	**1,685,360,033.13**	**746,310,171.21**	**1,154,969,439.62**	**32,290.33**	**0.00**	**58,203,065.35**	**3,644,874,999.65**
Interest rate risk gap	**1,468,886,701.97**	**(257,694,519.25)**	**(761,506,970.61)**	**18,955,967.59**	**52,831,158.89**	**(111,770,387.48)**	**409,701,951.12**

The Group estimates the extent of interest rate risk by measuring the negative effect that a parallel shift in the yield curves for all currencies will have on its annual results. According to the measurements performed by the Group on the balances of the accounts as at 31.12.2013, in case of a parallel shift in the yield curves by 100 basis points, the gains for the Group will decrease by € 4,492 thousand.

INTEREST RATE RISK (Amounts in €)			GROUP 31.12.2012				
DESCRIPTION	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Accounts no subject to interest rate risk	Total
Cash and balances with Central Bank	29,352,242.49					80,710,396.15	**110,062,638.64**
Due from other financial institutions	46,079,834.00		3,431,779.19			2,887,608.25	**52,399,221.44**
Derivative financial instruments – assets		86,646.58				422,382.74	**509,029.32**
Financial assets at fair value through profit and loss		50.02	8,129.81	4,697.66			**12,877.49**
Loans and advances to customers (net of impairment)	2,852,192,295.10	454,424,784.05	219,818,601.39	18,509,219.95	57,765,478.95	(361,805,665.14)	**3,240,904,714.30**
Financial assets available for sale	8,474,612.67	12,630,699.76	78,135,273.12	15,059,420.00	188,191.93	27,220,075.13	**141,708,272.61**
Investments held to maturity		10,502,062.89	5,620,145.47	3,746,189.83			**19,868,398.19**
Investments in associates						21,443,313.16	**21,443,313.16**
Property, plant and equipment						35,106,584.46	**35,106,584.46**
Investment property						43,339,085.06	**43,339,085.06**
Intangible assets						22,996,540.73	**22,996,540.73**
Deferred tax assets						46,474,237.12	**46,474,237.12**
Other assets	18,750,422.75	65,557,126.04	708,316.85	279,621.84	49,158.88	78,109,580.55	**163,454,226.91**
Total Assets	**2,954,849,407.01**	**543,201,369.34**	**307,722,245.83**	**37,599,149.28**	**58,002,829.76**	**(3,095,861.78)**	**3,898,279,139.44**
Due to other financial institutions	703,764,387.88	23,853,482.99				3,313,265.30	**730,931,136.17**
Due to customers	1,575,175,257.36	853,088,736.48	470,569,146.68			18,870,417.63	**2,917,703,558.15**
Issued bonds		94,689,000.00					**94,689,000.00**
Defined Benefit Obligations						3,496,478.58	**3,496,478.58**
Other provisions for risks and liens						16,930,706.09	**16,930,706.09**
Deferred tax liabilities						3,752,274.52	**3,752,274.52**
Other liabilities	16,030,699.01	3,089,684.09	58,707.18	16,290.33		15,240,771.70	**34,436,152.29**
Total liabilities	**2,294,970,344.25**	**974,720,903.56**	**470,627,853.86**	**16,290.33**	**0.00**	**61,603,913.82**	**3,801,939,305.80**
Interest rate risk gap	**659,879,062.76**	**(431,519,534.22)**	**(162,905,608.03)**	**37,582,858.95**	**58,002,829.76**	**(64,699,775.60)**	**96,339,833.64**

The Group estimates the extent of interest rate risk by measuring the negative effect that a parallel shift in the yield curves for all currencies will have on its annual results. According to the measurements performed by the Group on the balances of the accounts as at 31.12.2012, in case of a parallel shift in the yield curves by 100 basis points, the gains for the Group will decrease by € 339 thousand.

INTEREST RATE RISK (Amounts in €)	BANK 31.12.2013						
DESCRIPTION	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Accounts no subject to interest rate risk	Total
Cash and balances with Central Bank	25,612,126.76					45,332,112.36	**70,944,239.12**
Due from other financial institutions	75,618,873.23		3,413,190.77			3,512,301.79	**82,544,365.79**
Derivative financial instruments – assets		36,396.54				448,897.96	**485,294.50**
Financial assets at fair value through profit and loss	419,622.00	29,183,111.10	25,315,732.40	4,221,373.27			**59,139,838.77**
Loans and advances to customers (net of impairment)	3,025,189,011.87	382,121,405.37	265,222,329.07	11,538,113.83	52,831,158.89	(436,378,073.82)	**3,300,523,945.21**
Financial assets available for sale	10,756,712.67	2,075,729.72	98,456,520.00	2,968,425.00		31,492,076.43	**145,749,463.82**
Investments held to maturity		6,752,403.47					**6,752,403.47**
Investments in subsidiaries						11,806,574.26	**11,806,574.26**
Investments in associates						21,312,244.42	**21,312,244.42**
Property, plant and equipment						31,989,632.24	**31,989,632.24**
Investment property						45,841,494.07	**45,841,494.07**
Intangible assets						26,542,325.27	**26,542,325.27**
Deferred tax assets						82,949,764.30	**82,949,764.30**
Other assets	12,224,142.44	68,235,750.95	1,054,696.77	260,345.82		91,957,123.89	**173,732,059.87**
Total Assets	**3,149,820,488.97**	**488,404,797.15**	**393,462,469.01**	**18,988,257.92**	**52,831,158.89**	**(43,193,526.83)**	**4,060,313,645.11**
Due to other financial institutions	167,766,861.59		12,288,644.56			1,098,141.60	**181,153,647.75**
Due to customers	1,511,940,572.74	662,695,753.09	1,142,630,863.78	16,000.00		10,336,716.52	**3,327,619,906.13**
Issued bonds		79,133,992.13					**79,133,992.13**
Defined Benefit Obligations						8,739,222.33	**8,739,222.33**
Other provisions for risks and liens						17,666,549.56	**17,666,549.56**
Deferred tax liabilities						2,453,829.94	**2,453,829.94**
Other liabilities	19,700,568.83	4,324,057.16	49,931.28			15,189,247.95	**39,263,805.22**
Total Liabilities	**1,699,408,003.16**	**746,153,802.38**	**1,154,969,439.62**	**16,000.00**	**0.00**	**55,483,707.90**	**3,656,030,953.06**
Interest rate risk gap	**1,450,412,485.81**	**(257,749,005.23)**	**(761,506,970.61)**	**18,972,257.92**	**52,831,158.89**	**(98,677,234.73)**	**404,282,692.05**

The Bank estimates the extent of interest rate risk by measuring the negative effect that a parallel shift in the yield curves for all currencies will have on its annual results. According to the measurements performed by the Group on the balances of the accounts as at 31.12.2013, in case of a parallel shift in the yield curves by 100 basis points, the gains for the Bank will decrease by € 4,346 thousand.

INTEREST RATE RISK (Amounts in €)	**BANK** 31.12.2012						
DESCRIPTION	**Up to 1 month**	**From 1 to 3 months**	**From 3 months to 1 year**	**From 1 year to 5 years**	**More than 5 years**	**Accounts no subject to interest rate risk**	**Total**
Cash and balances with Central Bank	29,352,242.49					80,108,971.70	**109,461,214.19**
Due from other financial institutions	46,000,000.00		3,431,779.19			2,887,608.25	**52,319,387.44**
Derivative financial instruments – assets		86,646.58				422,382.74	**509,029.32**
Financial assets at fair value through profit and loss		50.02	8,129.81	4,697.66			**12,877.49**
Loans and advances to customers (net of impairment)	2,852,192,295.10	454,424,784.05	219,818,601.39	18,509,219.95	57,765,478.95	(361,805,665.14)	**3,240,904,714.30**
Financial assets available for sale	8,474,612.67	12,630,699.76	78,135,273.12	15,059,420.00		27,208,042.91	**141,508,048.46**
Investments held to maturity		10,502,062.89	5,620,145.47	3,746,189.83			**19,868,398.19**
Investments in subsidiaries						11,807,026.94	**11,807,026.94**
Investments in associates						21,908,889.46	**21,908,889.46**
Property, plant and equipment						34,868,381.24	**34,868,381.24**
Investment property						43,339,085.06	**43,339,085.06**
Intangible assets						22,647,460.73	**22,647,460.73**
Deferred tax assets						46,388,501.41	**46,388,501.41**
Other assets	15,790,132.91	65,412,601.31	708,316.85	279,621.84	49,158.88	78,522,426.75	**160,762,258.54**
Total Assets	**2,951,809,283.17**	**543,056,844.61**	**307,722,245.83**	**37,599,149.28**	**57,814,637.83**	**8,303,112.05**	**3,906,305,272.77**
Due to other financial institutions	703,764,387.88	23,853,482.99				3,313,265.30	**730,931,136.17**
Due to customers	1,588,843,087.23	853,088,736.48	470,569,146.68			18,870,417.63	**2,931,371,388.02**
Issued bonds		94,497,572.00					**94,497,572.00**
Defined Benefit Obligations						3,396,139.41	**3,396,139.41**
Other provisions for risks and liens						16,863,236.91	**16,863,236.91**
Deferred tax liabilities						3,648,801.48	**3,648,801.48**
Other liabilities	15,943,039.70	3,059,948.10	58,707.18			14,708,200.46	**33,769,895.44**
Total Liabilities	**2,308,550,514.81**	**974,499,739.57**	**470,627,853.86**	**0.00**	**0.00**	**60,800,061.19**	**3,814,478,169.43**
Interest rate risk gap	**643,258,768.36**	**(431,442,894.96)**	**(162,905,608.03)**	**37,599,149.28**	**57,814,637.83**	**(52,496,949.14)**	**91,827,103.34**

The Bank estimates the extent of interest rate risk by measuring the negative effect that a parallel shift in the yield curves for all currencies will have on its annual results. According to the measurements performed by the Group on the balances of the accounts as at 31.12.2012, in case of a parallel shift in the yield curves by 100 basis points, the gains for the Bank will decrease by € 209 thousand.

41.3 CREDIT RISK

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due. Credit exposures from related accounts are aggregated and are monitored on a consolidated basis. The methods for evaluating the credit rating of the counterparties differ depending on the categories of the borrowers and rely on quantity as on quality data. Portfolio monitoring is carried out on the basis of customers' creditworthiness, sector of the economy and guarantees from the customers and is regularly audited by Credit Department and Risk Management Department. The Group's credit risk is spread out in various sectors of the economy.

The Bank employs various techniques to mitigate credit risk to which it is exposed, such as receiving collaterals and guarantees. Tangible collaterals provide the Bank with seniority right from an asset (movable or immovable) whose ownership remains with the obligor. Tangible collaterals are distinguished between mortgages and pre-notation of mortgages which are registered over immovable properties and pledges on movable assets (e.g., commodities, checks) or on claims.

The main types of collateral accepted by the Group in accordance with the policy of lending can be divided in the following categories:

- Mortgages to real estate of greater value than the amount of funding.
- Cash or Deposits.
- Guarantees from the Greek government, banks, ETEAN and companies with a high credit rating.
- Bills of exchange and checks from customers.
- Assigned export shipping documents.
- Pledged goods in the State Repositories.
- Pledged accrued claims based on invoices from contracts with the government, public organizations, or public entities.
- Maritime liens.
- Pledge on securities: Bank shares, Bank bonds, Government bonds and treasury-bills, Corporate bonds, Shares of listed large companies, Mutual funds units.

Collaterals are monitored on a regular basis ,thus ensuring that they remain legally valid, enforceable and of adequate value while their administration and evaluation is based on reliable estimations. The process of monitoring collaterals covers their legal recognition, current status and value as well as their insurance.

The frequency in which collaterals for normal credit facilities are reviewed, depends on the nature of each collateral as well as the frequency of fluctuations which may affect it. Regarding the basic types of collateral, the following reviews are carried out:

- Regarding mortgages/pre-notations of mortgages as well as legal status and value of real estate properties, at least once every two years.
- Regarding retail banking credit exposures, their mortgage property is revalued on a quarterly basis according to the PropIndex.
- Regarding guaranteed (or discounted) bills of exchange and cheques , twice per year depending on the small or large concentration of obligations for their recipients.
- Regarding assigned claims, at least 3 times per year depending on the type of claim and payer.

When deemed necessary, the frequency for the aforementioned reviews increases. The frequency of re-estimation depends among others, on collateral value volatility, significant market variations or significant deterioration in counterparty creditworthiness.

Valuation frequency consists a primary factor in impairment loss calculation. In cases of collateralized loans, the current net realizable value of collaterals is taken into account when estimating the need for an impairment allowance. Furthermore, cash flows assessment takes into account all relevant costs for the sale of collaterals as well as other inflows such as resorting to other assets. The extent of any resulting reduction to the value of the collateral compared to the initial valuation is affected by the type of collateral e.g. land, developed land or investment property as well as by the location.

During the year 2013 the Group has taken over properties of total value of € 5,738,122.03.

Property comes under the Group's possession through auctions for the settlement of non collectible loans.

41.3.1 HIGHEST EXPOSURE TO CREDIT RISK PRIOR TO CALCULATION OF COLLATERALS & OTHER CREDIT RISK PROTECTION MEASURES

The table below presents the highest exposure of the Group to credit risk for the year ended as at 31.12.2013 as well as for the comparative year 2012. It is noted that there have not been taken into account collaterals or other credit risk protection measures.

Highest exposure to credit risk				
(Amounts in €)	GROUP		BANK	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Exposure to credit risk of the Balance Sheet items				
Due from other financial institutions	82,870,671.22	52,399,221.44	82,544,365.79	52,319,387.44
Loans and advances to customers (net of impairment):				
Loans to private individuals:				
-Loan current accounts for individuals	91,893,566.19	99,225,513.97	91,893,566.19	99,225,513.97
-Credit cards	36,787,284.71	37,280,137.64	36,787,284.71	37,280,137.64
-Consumer loans	88,743,031.00	90,670,936.37	88,743,031.00	90,670,936.37
-Mortgages (including corporate mortgage loans)	512,295,346.86	538,278,477.76	512,295,346.86	538,278,477.76
Corporate loans:				
-Large entities	948,230,093.23	923,886,279.68	948,230,093.23	923,886,279.68
-Small & medium entities	1,023,090,228.72	937,349,029.30	1,023,090,228.72	937,349,029.30
-Other	599,484,394.50	614,214,339.58	599,484,394.50	614,214,339.58
Financial assets at fair value through profit and loss				
- Bonds	59,139,838.77	12,877.49	59,139,838.77	12,877.49
Derivative financial instruments	485,294.50	509,029.32	485,294.50	509,029.32
Investment portfolio				
-Bonds	121,009,789.97	134,356,594.64	121,009,789.97	134,168,402.71
Other assets	176,851,398.63	163,424,809.99	173,732,059.87	160,762,258.54
Exposure to credit risk pertaining to off Balance Sheet items is as follows:				
Letters of guarantee	401,137,503.87	346,562,428.91	401,137,503.87	346,562,428.91
Credit guarantees	5,728,227.53	2,695,192.00	5,728,227.53	2,695,192.00
Unused credit limits	473,710,343.13	477,129,146.90	473,710,343.13	477,129,146.90
Total as at December. 31st	**4,621,573,858.84**	**4,417,994,014.99**	**4,618,011,368.64**	**4,415,063,437.61**

(Amounts in €)	GROUP	BANK
Loans under the Greek State guarantee		
31 Dec 2013	118,078,830.64	118,078,830.64
31 Dec 2012	108,885,542.82	108,885,542.82
Loans to the Greek State		
31 Dec 2013	37,564,247.40	37,564,247.40
31 Dec 2012	39,681,370.19	39,681,370.19

The table above presents the balance of loans provided by the Bank to individuals and corporations, that is guaranteed by the Greek State as well as the loans provided to the wider public sector.

41.3.2. DUE FROM OTHER FINANCIAL INSTITUTIONS

Due from other financial institutions (Amounts in €)	GROUP	BANK
31-Dec-13		
Rating		
Exceptional (AAA, AA)	19,032,023.89	19,032,023.89
High (A, BBB)	1,309,930.53	1,309,930.53
Adequate (lower than BB)	62,528,716.80	62,202,411.37
Total	**82,870,671.22**	**82,544,365.79**
31-Dec-12		
Rating		
Exceptional (AAA, AA)	18,288,832.43	18,288,832.43
High (A, BBB)	1,444,225.54	1,444,225.54
Adequate (lower than BB)	32,666,163.47	32,586,329.47
Total	**52,399,221.44**	**52,319,387.44**

41.3.3 EXPOSURE TO CREDIT RISK OF ASSETS PER INDUSTRY SECTOR

GROUP									
(Amounts in €)	**Credit institutions**	**Manufacturing**	**Shipping**	**Public sector**	**Commerce**	**Construction**	**Other Sectors**	**Private Individuals**	**Total**
Due from other financial institutions	82,870,671.22								**82,870,671.22**
Loans and advances to customers (net of impairment):									
Loans to individuals:									
- Loan current accounts for individuals								91,893,566.19	**91,893,566.19**
-Credit cards								36,787,284.71	**36,787,284.71**
-Consumer loans								88,743,031.00	**88,743,031.00**
-Mortgages								512,295,346.86	**512,295,346.86**
Corporate loans		519,064,783.43	30,925,738.82	37,564,247.40	486,150,476.85	645,366,035.45	851,733,434.50		**2,570,804,716.45**
Financial assets at fair value through profit and loss									
- Bonds	941.50			59,138,897.27					**59,139,838.77**
Derivative financial instruments	485,294.50								**485,294.50**
Investment portfolio									
-Bonds	11,576,602.71			108,177,348.47		803,612.67	452,226.12		**121,009,789.97**
Other assets				85,093,538.42			91,757,860.20		**176,851,398.62**
Total exposure as at 31.12.2013	**94,933,509.93**	**519,064,783.43**	**30,925,738.82**	**289,974,031.56**	**486,150,476.85**	**646,169,648.12**	**943,943,520.82**	**729,719,228.76**	**3,740,880,938.29**
Total exposure as at 31.12.2012	**113,784,292.82**	**462,929,919.78**	**32,982,835.69**	**195,509,493.04**	**498,996,389.06**	**571,261,971.22**	**950,716,696.75**	**765,455,065.74**	**3,591,636,664.10**

BANK									
(Amounts in €)	Credit institutions	Manufacturing	Shipping	Public sector	Commerce	Construction	Other Sectors	Private Individuals	Total
Due from other financial institutions	82,544,365.79								**82,544,365.79**
Loans and advances to customers (net of impairment):									
Loans to individuals:									
- Loan current accounts for individuals								91,893,566.19	**91,893,566.19**
-Credit cards								36,787,284.71	**36,787,284.71**
-Consumer loans								88,743,031.00	**88,743,031.00**
-Mortgages								512,295,346.86	**512,295,346.86**
Corporate loans:		519,064,783.43	30,925,738.82	37,564,247.40	486,150,476.85	645,366,035.45	851,733,434.50		**2,570,804,716.45**
Financial assets at fair value through profit and loss									
- Bonds	941.50			59,138,897.27					**59,139,838.77**
Derivative financial instruments	485,294.50								**485,294.50**
Investment portfolio									
-Bonds	11,576,602.71			108,177,348.47		803,612.67	452,226.12		**121,009,789.97**
Other assets				84,665,172.43			89,066,887.44		**173,732,059.87**
Total exposure as at 31.12.2013	**94,607,204.50**	**519,064,783.43**	**30,925,738.82**	**289,545,665.57**	**486,150,476.85**	**646,169,648.12**	**941,252,548.06**	**729,719,228.76**	**3,737,435,294.11**
Total exposure as at 31.12.2012	**113,704,458.82**	**319,841,707.44**	**13,129,758.62**	**192,981,434.26**	**435,137,232.69**	**506,826,476.53**	**1,241,600,535.70**	**765,455,065.74**	**3,588,676,669.80**

41.3.4 BONDS AND OTHER SECURITIES

The table below presents the analysis of the fair value of bonds and other securities of investment and financial assets at fair value through profit and loss portfolios. As far as the category of held to maturity is concerned, the fair value is considered as amortized cost. The value of investments held to maturity is included in investment portfolio. The categories of credit Rating follow the classification of Rating adopted by the internationally acknowledged companies (Moody´s, Fitch).

Analysis of bonds and other securities per Rating			
(amounts in €)	GROUP		
	Investment portfolio securities	Financial assets at fair value through profit and loss portfolio securities	Total
31-Dec-13			
AAA	-	-	-
AA- to AA+	2,253.60	941.50	3,195.10
A- to A+	8,013,000.00	0.00	8,013,000.00
Lower than A-	112,190,923.70	59,138,897.27	171,329,820.97
Non graded	803,612.67	0.00	803,612.67
Total	**121,009,789.97**	**59,139,838.77**	**180,149,628.74**
31-Dec-12			
AAA	-	-	-
AA- to AA+	50,732,142.80	8,230.29	50,740,373.09
A- to A+	6,136,000.00	0.00	6,136,000.00
Lower than A-	76,684,839.17	4,647.20	76,689,486.37
Non graded	803,612.67	0.00	803,612.67
Total	**134,356,594.64**	**12,877.49**	**134,369,472.13**

Analysis of bonds and other securities per Rating			
(amounts in €)	BANK		
	Investment portfolio securities	Financial assets at fair value through profit and loss portfolio securities	Total
31-Dec-13			
AAA	-	-	-
AA- to AA+	2,253.60	941.50	3,195.10
A- to A+	8,013,000.00	0.00	8,013,000.00
Lower than A-	112,190,923.70	59,138,897.27	171,329,820.97
Non graded	803,612.67	0.00	803,612.67
Total	**121,009,789.97**	**59,139,838.77**	**180,149,628.74**
31-Dec-12			
AAA	-	-	-
AA- to AA+	50,732,142.80	8,230.29	50,740,373.09
A- to A+	6,136,000.00	0.00	6,136,000.00
Lower than A-	76,496,647.24	4,647.20	76,501,294.44
Non graded	803,612.67	0.00	803,612.67
Total	**134,168,402.71**	**12,877.49**	**134,181,280.20**

41.4 CREDIT RISK MANAGEMENT

41.4.1. LOANS AND ADVANCES TO CUSTOMERS BY ASSET QUALITY (IMPAIRED OR NOT IMPAIRED – IMPAIRMENT ALLOWANCE – VALUE OF COLLATERAL)

31/12/2013	Non Impaired Loans and Advances		Impaired Loans and Advances			Accumulated impairment allowance			
Group & Bank	Neither past due nor impaired	Past due but not impaired	Individually assessed	Collectively assessed	Total gross amount	Individually assessed	Collectively assessed	Total net amount	Value of collateral
Retail lending	**540,878,403.75**	**15,463,949.72**	**34,466,997.37**	**262,142,184.26**	**852,951,535.10**	**13,247,781.37**	**109,984,524.97**	**729,719,228.76**	**565,785,204.90**
Mortgage	391,839,831.67	4,459,208.67	29,625,631.74	124,382,698.43	550,307,370.51	10,427,526.01	27,584,497.64	512,295,346.86	480,332,247.27
Consumer	55,311,131.73	2,031,147.44	1,655,997.15	64,222,298.15	123,220,574.47	628,534.68	33,849,008.79	88,743,031.00	47,957,874.67
Credit cards	26,017,130.75	2,628,921.15	353,659.38	27,875,479.53	56,875,190.81	353,659.38	19,734,246.72	36,787,284.71	28,253.17
Other	67,710,309.60	6,344,672.46	2,831,709.10	45,661,708.15	122,548,399.31	1,838,061.30	28,816,771.82	91,893,566.19	37,466,829.79
Corporate lending	**1,792,783,456.19**	**116,252,116.56**	**786,947,272.31**	**150,403,391.47**	**2,846,386,236.53**	**265,200,997.66**	**47,944,769.82**	**2,533,240,469.05**	**1,515,224,134.50**
Large	752,609,779.28	38,076,349.09	200,647,205.55	24,878,280.44	1,016,211,614.36	91,370,721.94	10,968,434.34	913,872,458.08	292,604,199.89
SMEs	1,040,173,676.91	78,175,767.47	586,300,066.76	125,525,111.03	1,830,174,622.17	173,830,275.72	36,976,335.48	1,619,368,010.97	1,222,619,934.62
Public sector	**37,564,247.40**	**0.00**	**0.00**	**0.00**	**37,564,247.40**	**0.00**	**0.00**	**37,564,247.40**	**0.00**
Greece	37,564,247.40	0.00	0.00	0.00	37,564,247.40	0.00	0.00	37,564,247.40	0.00
Other countries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	**2,371,226,107.34**	**131,716,066.28**	**821,414,269.68**	**412,545,575.73**	**3,736,902,019.03**	**278,448,779.03**	**157,929,294.79**	**3,300,523,945.21**	**2,081,009,339.40**

Collaterals are measured based on their fair value. When the value of collateral exceeds the loan balance, the amount is limited to the loan balance.

Impaired loans and advances to customers also include performing restructured loans which are either individually or collectively assessed and amount to €285 million and €55 million respectively.

The caption SMEs includes Small and Medium Enterprises.

31/12/2012 Group & Bank	Non Impaired Loans and Advances		Impaired Loans and Advances			Accumulated impairment allowance		Total net amount	Value of collateral
	Neither past due nor impaired	Past due but not impaired	Individually assessed	Collectively assessed	Total gross amount	Individually assessed	Collectively assessed		
Retail lending	**613,106,648.45**	**14,263,171.23**	**24,454,468.18**	**221,204,745.73**	**873,029,033.59**	**8,678,269.09**	**98,895,698.76**	**765,455,065.74**	**583,249,034.60**
Mortgage	452,797,691.33	1,590,069.31	20,919,514.80	94,677,372.66	569,984,648.10	7,959,517.77	23,746,652.57	538,278,477.76	497,507,432.40
Consumer	62,861,710.17	854,119.63	1,010,202.57	56,395,371.05	121,121,403.42	213,801.16	30,236,665.89	90,670,936.37	47,140,870.02
Credit cards	23,866,084.34	4,054,893.17	0.00	27,744,780.04	55,665,757.55	0.00	18,385,619.91	37,280,137.64	0.00
Other	73,581,162.61	7,764,089.12	2,524,750.81	42,387,221.98	126,257,224.52	504,950.16	26,526,760.39	99,225,513.97	38,600,732.18
Corporate lending	**1,813,511,570.86**	**96,812,965.33**	**661,077,004.84**	**118,598,434.63**	**2,689,999,975.66**	**221,622,802.80**	**32,608,894.49**	**2,435,768,278.37**	**1,474,177,903.34**
Large	732,230,549.12	43,047,142.07	168,686,656.18	38,255,535.98	982,219,883.35	83,880,988.93	10,633,139.75	887,705,754.67	287,816,747.04
SMEs	1,081,281,021.74	53,765,823.26	492,390,348.66	80,342,898.65	1,707,780,092.31	137,741,813.87	21,975,754.74	1,548,062,523.70	1,186,361,156.29
Public sector	**39,681,370.19**	**0.00**	**0.00**	**0.00**	**39,681,370.19**	**0.00**	**0.00**	**39,681,370.19**	**0.00**
Greece	39,681,370.19	0.00	0.00	0.00	39,681,370.19	0.00	0.00	39,681,370.19	0.00
Other countries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	**2,466,299,589.50**	**111,076,136.56**	**685,531,473.02**	**339,803,180.36**	**3,602,710,379.44**	**230,301,071.89**	**131,504,593.25**	**3,240,904,714.30**	**2,057,426,937.93**

The balancing figures of 31.12.2012 were restated to be comparable with figures of 31.12.2013.

41.4.2 AN ANALYSIS OF NEITHER PAST DUE NOR IMPAIRED LOANS AND ADVANCES TO CUSTOMERS

31/12/2013 Group & Bank	Strong	Satisfactory	Watch list (higher risk)	Total neither past due nor impaired	Value of collateral
Retail lending	**0.00**	**540,878,403.75**	**0.00**	**540,878,403.75**	**406,947,078.20**
Mortgage	0.00	391,839,831.67	0.00	391,839,831.67	358,254,831.86
Consumer	0.00	55,311,131.73	0.00	55,311,131.73	22,432,583.82
Credit cards	0.00	26,017,130.75	0.00	26,017,130.75	0.00
Other	0.00	67,710,309.60	0.00	67,710,309.60	26,259,662.52
Corporate lending	**149,601,677.43**	**969,256,462.20**	**673,925,316.56**	**1,792,783,456.19**	**855,949,266.73**
Large	135,295,582.62	444,280,960.38	173,033,236.28	752,609,779.28	157,129,922.78
SMEs	14,306,094.81	524,975,501.82	500,892,080.28	1,040,173,676.91	698,819,343.95
Public sector	**0.00**	**37,564,247.40**	**0.00**	**37,564,247.40**	**0.00**
Greece	0.00	37,564,247.40	0.00	37,564,247.40	0.00
Other countries	0.00	0.00	0.00	0.00	0.00
Total	**149,601,677.43**	**1,547,699,113.35**	**673,925,316.56**	**2,371,226,107.34**	**1,262,896,344.92**

31/12/2012 Group & Bank	Strong	Satisfactory	Watch list (higher risk)	Total neither past due nor impaired	Value of collateral
Retail lending	**0.00**	**613,106,648.45**	**0.00**	**613,106,648.45**	**474,150,349.22**
Mortgage	0.00	452,797,691.33	0.00	452,797,691.33	409,481,053.31
Consumer	0.00	62,861,710.17	0.00	62,861,710.17	33,967,557.09
Credit cards	0.00	23,866,084.34	0.00	23,866,084.34	0.00
Other	0.00	73,581,162.61	0.00	73,581,162.61	30,701,738.82
Corporate lending	**209,081,048.00**	**839,944,865.81**	**764,485,657.05**	**1,813,511,570.86**	**918,739,647.41**
Large	185,156,833.64	395,857,860.56	151,215,854.92	732,230,549.12	164,745,933.32
SMEs	23,924,214.36	444,087,005.25	613,269,802.13	1,081,281,021.74	753,993,714.08
Public sector	**0.00**	**39,681,370.19**	**0.00**	**39,681,370.19**	**0.00**
Greece	0.00	39,681,370.19	0.00	39,681,370.19	0.00
Other countries	0.00	0.00	0.00	0.00	0.00
Total	**209,081,048.00**	**1,492,732,884.45**	**764,485,657.05**	**2,466,299,589.50**	**1,392,889,996.63**

41.4.3 AGEING ANALYSIS OF PAST DUE BUT NOT IMPAIRED LOANS AND ADVANCES TO CUSTOMERS BY PRODUCT LINE

31/12/2013	Retail lending				Corporate lending		Public sector		
Group & Bank	Mortgage	Consumer	Credit cards	Other	Large	SMEs	Greece	Other countries	Total past due but not impaired
1-29 days	963,540.98	101,244.82	1,346,941.06	2,302,680.85	27,545,693.16	16,541,429.32	0.00	0.00	48,801,530.19
30-59 days	350,522.42	154,011.16	715,829.37	1,145,430.33	620,580.54	2,448,561.60	0.00	0.00	5,434,935.42
60-89 days	516,861.01	233,249.03	558,504.87	992,717.99	2,978,817.50	11,724,131.67	0.00	0.00	17,004,282.07
90-179 days	2,628,284.26	1,542,642.43	7,645.85	1,903,843.29	6,931,257.89	47,461,644.88	0.00	0.00	60,475,318.60
180-360 days	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>360 days	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	**4,459,208.67**	**2,031,147.44**	**2,628,921.15**	**6,344,672.46**	**38,076,349.09**	**78,175,767.47**	**0.00**	**0.00**	**131,716,066.28**
Value of collateral	3,768,053.60	1,793,492.63	28,253.17	2,317,016.79	32,032,149.18	54,987,541.68	0.00	0.00	94,926,507.05

31/12/2013	Retail lending				Corporate lending		Public sector		
Group & Bank	Mortgage	Consumer	Credit cards	Other	Large	SMEs	Greece	Other countries	Total past due but not impaired
1-29 days	503,579.09	260,379.47	2,142,063.44	3,428,762.38	31,210,149.31	14,693,386.21	0.00	0.00	52,238,319.90
30-59 days	359,621.81	234,663.22	1,041,501.74	2,792,245.49	1,124,959.97	2,046,610.89	0.00	0.00	7,599,603.12
60-89 days	726,868.41	359,076.94	871,327.99	1,543,081.25	3,964,889.60	7,215,781.55	0.00	0.00	14,681,025.74
90-179 days	0.00	0.00	0.00	0.00	6,747,143.19	29,810,044.61	0.00	0.00	36,557,187.80
180-360 days	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>360 days	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	**1,590,069.31**	**854,119.63**	**4,054,893.17**	**7,764,089.12**	**43,047,142.07**	**53,765,823.26**	**0.00**	**0.00**	**111,076,136.56**
Value of collateral	1,825,488.84	919,780.77	0.00	2,485,392.61	32,777,119.11	35,576,689.53	0.00	0.00	73,584,470.86

41.4.4 IMPAIRED LOANS AND ADVANCES TO CUSTOMERS
41.4.4.1 RECONCILIATION OF IMPAIRED LOANS AND ADVANCES TO CUSTOMERS BY PRODUCT LINE

31/12/2013	Retail lending				Corporate lending		Public sector		
Group & Bank	Mortgage	Consumer	Credit cards	Other	Large	SMEs	Greece	Other countries	Total
Opening balance 1.1.2013	**115,596,887.46**	**57,405,573.62**	**27,744,780.04**	**44,911,972.79**	**206,942,192.16**	**572,733,247.31**	**0.00**	**0.00**	**1,025,334,653.38**
Loans initially recognized as impaired during the period	51,366,787.88	13,008,367.52	621,129.88	3,938,529.13	44,118,592.92	181,206,764.07	0.00	0.00	294,260,171.40
Loans re-classified as not impaired	(11,502,291.74)	(4,013,272.19)	(116,262.64)	(303,617.23)	(8,063,619.67)	(4,272,464.37)	0.00	0.00	(28,271,527.84)
Recoveries on impaired loans	(953,053.43)	(522,373.65)	(9,353.46)	(50,803.68)	(8,389,493.69)	(22,461,897.64)	0.00	0.00	(32,386,975.55)
Write-offs of impaired loans and advances	(500,000.00)	0.00	(11,154.91)	(2,663.76)	(9,082,185.73)	(15,380,471.58)	0.00	0.00	(24,976,475.98)
Total impaired loans and advances 31.12.2013	**154,008,330.17**	**65,878,295.30**	**28,229,138.91**	**48,493,417.25**	**225,525,485.99**	**711,825,177.79**	**0.00**	**0.00**	**1,233,959,845.41**
Accumulated impairment allowance	38,012,023.65	34,477,543.47	20,087,906.10	30,654,833.12	102,339,156.28	210,806,611.20			**436,378,073.82**
Balance of impaired loans and advances 31.12.2013 (net of impairment)	**115,996,306.52**	**31,400,751.83**	**8,141,232.81**	**17,838,584.13**	**123,186,329.71**	**501,018,566.59**	**0.00**	**0.00**	**797,581,771.59**

31/12/2012 Group & Bank	Retail lending				Corporate lending		Public sector		Total
	Mortgage	Consumer	Credit cards	Other	Large	SMEs	Greece	Other countries	
Opening balance 1.1.2012	**82,566,284.80**	**48,722,285.62**	**23,457,849.22**	**28,128,020.28**	**90,233,823.48**	**432,045,129.33**	**0.00**	**0.00**	**705,153,392.73**
Loans initially recognized as impaired during the period	47,171,107.38	12,831,654.91	4,697,454.45	17,457,381.26	137,077,306.92	182,286,251.86	0.00	0.00	401,521,156.79
Loans re-classified as not impaired	(9,891,001.26)	(3,113,011.09)	(229,009.53)	(422,860.87)	(10,641,824.10)	(3,821,494.20)	0.00	0.00	(28,119,201.05)
Recoveries on impaired loans	(277,536.96)	(329,832.99)	(59,503.42)	(87,776.17)	(7,232,614.14)	(19,864,043.37)	0.00	0.00	(27,851,307.04)
Write-offs of impaired loans and advances	(3,971,966.50)	(705,522.83)	(122,010.68)	(162,791.72)	(2,494,500.00)	(17,912,596.31)	0.00	0.00	(25,369,388.04)
Total impaired loans and advances 31.12.2012	**115,596,887.46**	**57,405,573.62**	**27,744,780.04**	**44,911,972.79**	**206,942,192.16**	**572,733,247.31**	**0.00**	**0.00**	**1,025,334,653.38**
Accumulated impairment allowance	31,706,170.34	30,450,467.05	18,385,619.91	27,031,710.55	94,514,128.68	159,717,568.61			**361,805,665.14**
Balance of impaired loans and advances 31.12.2012 (net of impairment)	**83,890,717.12**	**26,955,106.57**	**9,359,160.13**	**17,880,262.24**	**112,428,063.48**	**413,015,678.70**	**0.00**	**0.00**	**663,528,988.24**

41.4.4.2 AGEING ANALYSIS OF IMPAIRED LOANS AND ADVANCES TO CUSTOMERS BY PRODUCT LINE

31/12/2013 Group & Bank	Retail lending				Corporate lending		Public sector		Total
	Mortgage	Consumer	Credit cards	Other	Large	SMEs	Greece	Other countries	
Current	23,092,495.36	2,065,518.67	54,553.99	0.00	44,018,429.95	112,782,965.10	0.00	0.00	**182,013,963.06**
1-89 days	7,437,025.22	3,621,222.11	130,551.58	944,963.29	24,951,431.59	41,567,717.55	0.00	0.00	**78,652,911.35**
90-179 days	15,926,871.78	1,507,278.08	456,973.11	1,150,152.20	15,726,350.46	32,333,320.84	0.00	0.00	**67,100,946.48**
180-360 days	26,773,315.74	9,882,495.68	3,979,812.32	6,129,713.39	15,541,696.13	36,471,299.92	0.00	0.00	**98,778,333.17**
>360 days	42,766,598.42	14,324,237.29	3,519,341.80	9,613,755.25	22,948,421.59	277,863,263.18	0.00	0.00	**371,035,617.53**
Total net amount	**115,996,306.52**	**31,400,751.83**	**8,141,232.81**	**17,838,584.13**	**123,186,329.71**	**501,018,566.59**	**0.00**	**0.00**	**797,581,771.59**
Value of collateral	118,309,361.81	23,731,798.22	0.00	8,890,150.48	103,442,127.93	468,813,048.99	0.00	0.00	**723,186,487.43**

31/12/2012 Group & Bank	Retail lending				Corporate lending		Public sector		Total
	Mortgage	Consumer	Credit cards	Other	Large	SMEs	Greece	Other countries	
Current	11,206,963.00	2,426,228.77	613,645.77	165,920.23	46,071,331.53	109,944,013.92	0.00	0.00	**170,428,103.21**
1-89 days	804,749.36	428,933.95	96,327.79	507,970.54	3,706,790.32	37,129,101.52	0.00	0.00	**42,673,873.49**
90-179 days	15,290,838.31	3,335,111.99	757,083.32	1,451,663.59	20,344,997.40	37,117,148.43	0.00	0.00	**78,296,843.04**
180-360 days	28,806,608.66	13,189,370.42	4,880,185.80	7,908,692.93	18,440,442.00	37,409,991.91	0.00	0.00	**110,635,291.72**
>360 days	27,781,557.79	7,575,461.44	3,011,917.44	7,846,014.95	23,864,502.24	191,415,422.92	0.00	0.00	**261,494,876.78**
Total net amount	**83,890,717.12**	**26,955,106.57**	**9,359,160.13**	**17,880,262.24**	**112,428,063.48**	**413,015,678.70**	**0.00**	**0.00**	**663,528,988.24**
Value of collateral	86,200,890.25	12,253,532.16	0.00	5,413,600.75	90,293,694.61	396,790,752.68	0.00	0.00	**590,952,470.45**

41.4.5 LOAN-TO-VALUE RATIO (LTV) OF MORTGAGE LENDING

Mortgages Group & Bank	2013	2012
< 50%	65,031,645.97	57,290,064.92
50%-70%	198,556,420.23	214,140,294.76
71%-80%	93,641,724.23	117,617,403.04
81%-90%	54,846,110.63	65,670,659.23
91%-100%	31,899,315.30	32,234,162.44
101%-120%	34,081,400.30	26,613,295.14
121%-150%	32,842,397.46	25,645,789.46
> 150%	39,408,356.39	30,772,979.11
Total exposure	**550,307,370.51**	**569,984,648.10**
Avg LTV (%)	**79.9%**	**77.5%**

41.4.6 REPOSSESSED COLLATERALS

31/12/2013 Group & Bank	Value of collaterals repossessed	Of which in 2013	Accumulated impairment allowance	Of which in 2013	Carrying amount of collaterals repossessed
Real estate	57,365,110.71	5,738,122.03	9,302,748.77	2,550,097.97	45,841,494.07

31/12/2012 Group & Bank	Value of collaterals repossessed	Of which in 2012	Accumulated impairment allowance	Of which in 2012	Carrying amount of collaterals repossessed
Real estate	50,091,735.86	677,020.22	6,752,650.80	3,855,545.74	43,339,085.06

41.4.7 BREAKDOWN OF COLLATERAL AND GUARANTEES

31/12/2013 Group & Bank	Value of collateral received				Guarantees received
	Real estate collateral	Financial collateral	Other collateral	Total value of collateral	
Retail lending	559,229,035.71	6,556,169.19	0.00	**565,785,204.90**	1,150,480.02
Corporate lending	1,252,269,739.64	73,510,383.86	189,444,011.00	**1,515,224,134.50**	181,155,271.46
Public sector	0.00	0.00	0.00	**0.00**	25,261,805.11
Total	**1,811,498,775.36**	**80,066,553.05**	**189,444,011.00**	**2,081,009,339.40**	**207,567,556.59**

31/12/2012 Group & Bank	Value of collateral received				Guarantees received
	Real estate collateral	Financial collateral	Other collateral	Total value of collateral	
Retail lending	576,890,499.17	6,358,535.43	0.00	**583,249,034.60**	402,875.43
Corporate lending	1,199,124,527.36	84,804,393.03	190,248,982.94	**1,474,177,903.33**	165,829,626.74
Public sector	0.00	0.00	0.00	**0.00**	22,835,475.42
Total	**1,776,015,026.53**	**91,162,928.46**	**190,248,982.94**	**2,057,426,937.93**	**189,067,977.59**

41.5 IMPAIRMENT ALLOWANCE ON LOANS AND ADVANCES

41.5.1 CHANGE IN ACCUMULATED IMPAIRMENT ALLOWANCE BY PRODUCT LINE

Group & Bank	Retail lending	Corporate lending	Public sector	Total
Opening Balance 1.1.2013	**107,573,967.85**	**254,231,697.29**	**0.00**	**361,805,665.14**
Impairment losses for the year	20,264,052.47	86,401,471.34	0.00	106,665,523.81
Reversals of used provisions for impairment	(4,091,895.31)	(3,024,743.84)	0.00	(7,116,639.15)
Total impairment losses on Loans and Advances	**16,172,157.16**	**83,376,727.50**	**0.00**	**99,548,884.66**
Write-offs	(513,818.67)	(24,462,657.31)	0.00	(24,976,475.98)
Balance 31.12.2013	**123,232,306.34**	**313,145,767.48**	**0.00**	**436,378,073.82**

Group & Bank	Retail lending	Corporate lending	Public sector	Total
Opening Balance 1.1.2012	**87,398,592.41**	**169,403,472.48**	**0.00**	**256,802,064.89**
Impairment losses for the year	28,512,762.75	108,146,078.92	0.00	136,658,841.67
Reversals of used provisions for impairment	(3,375,095.58)	(2,910,757.80)	0.00	(6,285,853.38)
Total impairment losses on Loans and Advances	**25,137,667.17**	**105,235,321.12**	**0.00**	**130,372,988.29**
Write-offs	(4,962,291.73)	(20,407,096.31)	0.00	(25,369,388.04)
Balance 31.12.2012	**107,573,967.85**	**254,231,697.29**	**0.00**	**361,805,665.14**

41.5.2 LOANS AND ADVANCES, IMPAIRED LOANS AND ADVANCES, ACCUMULATED IMPAIRMENT ALLOWANCE

31.12.2013 Group & Bank	Total Loans and Advances	Impaired Loans and Advances	Accumulated impairment allowance
Retail lending	**852,951,535.10**	**296,609,181.63**	**123,232,306.34**
Mortgage	550,307,370.51	154,008,330.17	38,012,023.65
Consumer	123,220,574.47	65,878,295.30	34,477,543.47
Credit cards	56,875,190.81	28,229,138.91	20,087,906.10
Other	122,548,399.31	48,493,417.25	30,654,833.12
Corporate lending	**2,846,386,236.53**	**937,350,663.78**	**313,145,767.48**
Commerce and Services	553,574,927.78	249,618,261.54	67,424,450.93
Manufacturing	629,243,948.22	266,480,856.93	110,179,164.79
Shipping	36,275,788.79	23,684,137.77	5,350,049.97
Construction	717,872,895.16	219,976,110.20	72,506,859.72
Tourism	191,066,855.28	30,409,465.32	10,398,943.48
Energy	291,025,997.72	1,195,247.05	254,197.82
Other	427,325,823.58	145,986,584.97	47,032,100.77
Public sector	**37,564,247.40**	**0.00**	**0.00**
Total	**3,736,902,019.03**	**1,233,959,845.41**	**436,378,073.82**

The Group and the Bank do not have credit exposure to countries other than Greece.

31.12.2012 Group & Bank	Total Loans and Advances	Impaired Loans and Advances	Accumulated impairment allowance
Retail lending	**873,029,033.59**	**245,659,213.91**	**107,573,967.85**
Mortgage	569,984,648.10	115,596,887.46	31,706,170.34
Consumer	121,121,403.42	57,405,573.62	30,450,467.05
Credit cards	55,665,757.55	27,744,780.04	18,385,619.91
Other	126,257,224.52	44,911,972.79	27,031,710.55
Corporate lending	**2,689,999,975.66**	**779,675,439.47**	**254,231,697.29**
Commerce and Services	562,987,126.02	224,816,194.09	63,990,736.96
Manufacturing	557,806,229.99	241,104,038.53	94,876,310.21
Shipping	38,384,174.62	23,831,259.99	5,401,338.93
Construction	627,054,951.42	175,074,915.35	56,596,592.87
Tourism	180,454,691.34	15,622,985.57	3,179,270.71
Energy	224,805,683.44	839,575.14	182,923.22
Other	498,507,118.83	98,386,470.80	30,004,524.39
Public sector	**39,681,370.19**	**0.00**	**0.00**
Total	**3,602,710,379.44**	**1,025,334,653.38**	**361,805,665.14**

41.5.3 INTEREST INCOME RECOGNIZED BY QUALITY OF LOANS AND ADVANCES AND PRODUCT LINE

31.12.2013 Group & Bank	Interest income on non impaired Loans and Advances	Interest income on impaired Loans and Advances	Total interest income
Retail lending	21,364,128.90	6,312,441.96	**27,676,570.86**
Corporate lending	129,362,472.00	26,754,424.62	**156,116,896.62**
Public sector	2,004,624.47	0.00	**2,004,624.47**
Total interest income	**152,731,225.37**	**33,066,866.58**	**185,798,091.95**

31.12.2012 Group & Bank	Interest income on non impaired Loans and Advances	Interest income on impaired Loans and Advances	Total interest income
Retail lending	27,544,101.02	5,607,986.83	**33,152,087.85**
Corporate lending	142,163,072.34	28,506,150.27	**170,669,222.61**
Public sector	2,206,628.72	0.00	**2,206,628.72**
Total interest income	**171,913,802.08**	**34,114,137.10**	**206,027,939.18**

41.6 RESTRUCTURED LOANS

41.6.1 RESTRUCTURED LOANS AND ADVANCES TO CUSTOMERS BY TYPE OF RESTRUCTURING MEASURE

Restructured Loans (Net Amount): Group & Bank		
TYPE OF RESTRUCTURING MEASURE	**31/12/2013**	**31/12/2012**
Extension on interest payment	11,428,736.00	22,353,375.32
Reduced payments schedule	68,174,299.83	40,519,957.36
Grace period	41,139,814.05	31,732,975.90
Extension on loan tenor	6,639,807.73	8,576,810.07
Capitalization of past installments	2,458,323.34	3,340,579.54
Partial write-off of debt	225,708.97	0.00
Combination of restructuring measures	137,871,588.43	127,539,890.62
Total net amount	**267,938,278.34**	**234,063,588.81**

41.6.2 ANALYSIS OF RESTRUCTURED LOANS AND ADVANCES TO CUSTOMERS BY ASSET QUALITY

31/12/2103 Group & Bank	Total Amount of Loans and Advances	Total Amount of Restructured Loans and Advances	Restructured Loans and Advances %
Neither past due nor impaired	2,371,226,107.34	18,036,774.94	0.76%
Past due but not impaired	131,716,066.28	34,947,799.66	26.53%
Impaired	1,233,959,845.41	288,610,051.37	23.39%
Total gross amount	**3,736,902,019.03**	**341,594,625.97**	**9.14%**
Individual Impairment Allowance	278,448,779.03	62,501,390.85	22.45%
Collective Impairment Allowance	157,929,294.79	11,154,956.78	7.06%
Total net amount	**3,300,523,945.21**	**267,938,278.34**	**8.12%**
Value of collateral received	2,081,009,339.40	278,368,675.86	13.38%
Impairment losses	99,548,884.66	6,944,279.99	6.98%

31/12/2012 Group & Bank	Total Amount of Loans and Advances	Total Amount of Restructured Loans and Advances	Restructured Loans and Advances %
Neither past due nor impaired	2,466,299,589.50	38,065,029.37	1.54%
Past due but not impaired	111,076,136.56	35,497,668.26	31.96%
Impaired	1,025,334,653.38	227,212,958.82	22.16%
Total gross amount	**3,602,710,379.44**	**300,775,656.45**	**8.35%**
Individual Impairment Allowance	230,301,071.89	62,180,533.04	27.00%
Collective Impairment Allowance	131,504,593.25	4,531,534.60	3.45%
Total net amount	**3,240,904,714.30**	**234,063,588.81**	**7.22%**
Value of collateral received	2,057,426,937.93	248,545,862.85	12.08%
Impairment losses	130,372,988.29	29,273,291.18	22.45%

41.6.3 RECONCILIATION OF LOANS AND ADVANCES TO CUSTOMERS

Group & Bank	31/12/2013	31/12/2012
Opening balance	**234,063,588.81**	**161,670,530.58**
Loans and Advances restructured during the year	142,134,800.08	155,447,731.57
Interest income	11,574,025.37	2,978,856.19
Repayments of Loans and Advances (partial or total)	(1,325,644.43)	(1,028,403.72)
Loans and Advances re-classified as not restructured during the year	(111,563,657.72)	(55,731,834.63)
Impairment losses	(6,944,833.77)	(29,273,291.18)
Closing balance	**267,938,278.34**	**234,063,588.81**

41.6.4 RESTRUCTURED LOANS AND ADVANCES TO CUSTOMERS BY PRODUCT LINE

Group & Bank	31/12/2013	31/12/2012
Retail lending	**44,617,734.14**	**18,126,138.32**
Mortgage	32,046,476.09	12,577,270.42
Consumer	9,645,580.22	2,878,618.22
Credit cards	709,070.21	846,942.58
Other	2,216,607.62	1,823,307.10
Corporate lending	**223,320,544.20**	**215,937,450.49**
Large	68,969,861.54	68,864,335.05
SMEs	154,350,682.66	147,073,115.44
Public sector	**0.00**	**0.00**
Greece	0.00	0.00
Other countries	0.00	0.00
Total net amount	**267,938,278.34**	**234,063,588.81**

41.6.5 RESTRUCTURED LOANS AND ADVANCES TO CUSTOMERS BY GEOGRAPHICAL REGION

Group & Bank	31/12/2013	31/12/2012
Greece	267,938,278.34	234,063,588.81
Europe	0.00	0.00
Other countries	0.00	0.00
Total net amount	**267,938,278.34**	**234,063,588.81**

41.7 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The following table presents the book as well as the fair values of financial instruments (financial assets and liabilities) that are not measured at fair value in the Group's balance sheet.

Fair value of Balance Sheet items	GROUP			
	Book value		Fair value	
Financial Assets	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Due from other financial institutions	82,870,671.22	52,399,221.44	82,870,671.22	52,399,221.44
Loans and advances to customers (net of impairment)	3,300,523,945.21	3,240,904,714.30	3,301,776,088.65	3,244,965,416.92
Investments held to maturity	6,752,403.47	19,868,398.19	22,762,551.00	22,079,769.70
	Book value		**Fair value**	
Financial Liabilities	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Due to other financial institutions	181,153,647.75	730,931,136.17	181,153,647.75	730,931,136.17
Due to customers	3,312,532,448.37	2,917,703,558.15	3,312,532,448.37	2,917,703,558.15
Issued bonds	79,256,000.00	94,689,000.00	47,553,600.00	39,317,713.47

Fair value of Balance Sheet items	BANK			
	Book value		Fair value	
Financial Assets	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Due from other financial institutions	82,544,365.79	52,319,387.44	82,544,365.79	52,319,387.44
Loans and advances to customers (net of impairment)	3,300,523,945.21	3,240,904,714.30	3,301,776,088.65	3,244,965,416.92
Investments held to maturity	6,752,403.47	19,868,398.19	22,762,551.00	22,079,769.70
	Book value		**Fair value**	
Financial Liabilities	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Due to other financial institutions	181,153,647.75	730,931,136.17	181,153,647.75	730,931,136.17
Due to customers	3,327,619,906.13	2,931,371,388.02	3,327,619,906.13	2,931,371,388.02
Issued bonds	79,133,992.13	94,497,572.00	47,553,600.00	39,317,713.47

The fair value of due from and due to other financial institutions carried at amortized cost does not differ substantially from the corresponding carrying value since the maturity of the majority of them is less than one month.

The fair value of loans and advances to customers and due to customers is calculated by discounting the expected future cash flows (outflows and inflows correspondingly). The interest rates used to discount cash flows for loans and customer liabilities were based on the curve of interest rates and are as follows:

31.12.2013	31.12.2012
0.216% - 5.220%	0.109% - 5.110%

The fair value of issued bonds represents the price at which the liability can be settled between knowledgeable contractual parties willing to carry out the transaction at fair price.

The fair value reflects the estimates at the date of the preparation of the financial statements. These estimates are subject, among others, to adjustments depending on the prevailing market conditions at the date of measurement. These calculations represent the most suitable estimates and are based on particular assumptions. Taking into account the fact that these calculations include the uncertainty element, it is probable that the fair values might not represent the price at which such financial instruments can be finally sold or settled in the future.

Financial instruments which are measured at fair value or their fair value is presented, are classified in the following three levels based on the lowest information source used for the estimation of their fair value:

• Level 1: active market prices (not adjusted) for the respective assets and liabilities

• Level 2: inputs which are directly or indirectly observable

• Lever 3: resulting from non observable inputs used in valuation models

In cases where the fair value differs from the transaction price at the time of the initial recognition of financial instruments, the difference is recognized directly in profit and loss only when the instrument is measured based on inputs related to levels 1 and 2. In cases where it is measured based on inputs related to level 3, the difference arising on initial recognition is not recognized directly in profit and loss but it may be recognized subsequently provided that the instrument's measurement is based on observable inputs and after taking into account the nature of the instrument as well as the length of time.

Level 2 includes inputs which do not meet the requirements for classification in level 1 but they are observable, directly or indirectly. These inputs are:

- active market prices for similar assets or liabilities.
- other observable inputs for the asset or liability under measurement, such as

• interest rate and yield curves
• implied volatility
• credit spreads

The principal methods used for the measurement of fair value in level 2 are the reference to the current fair value of a reasonably similar instrument, the discounting method and the options pricing models.

Non observable inputs are included in level 3. Non observable inputs used for the measurement of fair value include correlations, long-term volatility, expected cash flows, discount rates, credit spreads and other parameters related to specific transactions and defined by the Group. The principal methods used for the measurement of fair value in level 3 are the discounting method, the multiples and the options pricing models.

In particular, the following are noted:

- The fair value of non-listed shares as well as shares not quoted in an active market is determined based on the Group's estimations regarding the future profitability of the issuer after taking into account the expected growth rate of its operations as well as the weighted average rate of capital return which is used as a discount rate. Given that these parameters are mainly non observable, the valuation of these shares is classified into level 3.

- Level 3 also includes debt instruments not quoted in an active market due to lack of liquidity, e.g. in cases where the issuer is under liquidation. In these cases, the expected cash flows from the debt instruments are determined by the Group based on their collectability.

At each reporting date, the Group assesses alternative methods for determining non observable inputs, estimates their effect on the fair value calculation and ultimately selects non observable inputs which are consistent with current market conditions and with methods it uses for fair value measurement.

The table below depicts the hierarchy of financial instruments measured at fair value at each reporting date based on the quality of inputs used for the estimation of fair value.

GROUP				
31.12.2013	**First Level**	**Second Level**	**Third Level**	**Total**
Securities available for sale	37,640,192.82	106,469,520.00	1,639,751.00	**145,749,463.82**
Securities at fair value through profit and loss	59,256,684.77	0.00	0.00	**59,256,684.77**
Derivatives-assets	448,897.96	36,396.54	0.00	**485,294.50**

31.12.2012	First Level	Second Level	Third Level	Total
Securities available for sale	134,231,486.61	6,136,000.00	1,340,786.00	**141,708,272.61**
Securities at fair value through profit and loss	12,877.49	0.00	0.00	**12,877.49**
Derivatives-assets	422,382.74	86,646.58	0.00	**509,029.32**

BANK				
31.12.2013	**First Level**	**Second Level**	**Third Level**	**Total**
Securities available for sale	37,640,192.82	106,469,520.00	1,639,751.00	**145,749,463.82**
Securities at fair value through profit and loss	59,139,838.77	0.00	0.00	**59,139,838.77**
Derivatives-assets	448,897.96	36,396.54	0.00	**485,294.50**

31.12.2012	First Level	Second Level	Third Level	Total
Securities available for sale	134,031,262.46	6,136,000.00	1,340,786.00	**141,508,048.46**
Securities at fair value through profit and loss	12,877.49	0.00	0.00	**12,877.49**
Derivatives-assets	422,382.74	86,646.58	0.00	**509,029.32**

During the period ended on 31.12.2013, a bond of €100,200,000.00 nominal value, which was received in the context of Law 3723/2008 for the redemption of preferred shares issued to the Greek State and exempted from PSI, was transferred to level 2 from level 1 compared to 31.12.2012. This bond is not quoted in an active market (available prices which reflect actual and regularly occurring transactions on an arm's length basis) and therefore, the Group, after taking into account the current fair value of reasonably similar instruments as well as observable prices for market variables which affect the instrument's price, determined its fair value at €98,456,520.00.

42. CAPITAL ADEQUACY

The Group has established special services monitoring its capital adequacy at regular time intervals and presenting the results of their calculations every three months to the Bank of Greece that acts as a regulatory body of Credit Institutions.

The capital adequacy rate is defined as the proportion between regulatory equity and the assets as well as off balance sheet items weighted as against the risk involved.

The basic aim of the Bank is to maintain its capital receivables in compliance with the regulatory framework as it is set by the regulatory authorities of the country so that Attica Bank is capable of continuing the course of its normal operation and maintaining its capital basis at such a level that does not prevent the realization of its business plan.

In compliance with the decision of the Bank of Greece, the regulatory equity is divided into:
- Upper Tier I and
- Upper Tier II

The table below presents Upper Tier I and Upper Tier II as well as the adjustments they are subject to prior to the finalizing of their calculation.

	GROUP		BANK	
(in thousand €)	**31.12.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**
Upper Tier I Capital				
Share capital (Common shares)	309,901.92	85,709.95	309,901.92	85,709.95
Share Premium	356,106.58	362,112.78	356,106.58	362,112.78
Reserves	(4,593.77)	(37,463.79)	(4,836.53)	(37,644.69)
Accumulated profit	(452,809.01)	(415,529.65)	(456,496.10)	(418,550.93)
Available for sale revaluation reserves (bonds reserve less deferred tax)	0.00	45,812.42	0.00	45,812.38
Non controlling interest	1,489.40	1,310.56	0.00	0.00
Hybrid securities & other assets equalized with share capital	100,200.00	100,200.00	100,200.00	100,200.00
Equity subtracted items				
Intangible assets net book value	(27,063.24)	(22,996.54)	(26,542.33)	(22,647.46)
Shares of credit & financial institutions that represent more than the 10% share in the institutions' capital	(10,800.19)	(10,721.66)	(10,656.12)	(10,954.44)
Upper Tier I Capital	**272,431.69**	**108,434.07**	**267,677.42**	**104,037.59**
Convertible Bond Loan	99,406.82	0.00	99,406.82	0.00
Lower Tier I Capital	99,406.82	0.00	99,406.82	0.00
Tier I Capital	**371,838.51**	**108,434.07**	**367,084.24**	**104,037.58**
Lower Tier II Capital				
Lower tier obligations of defined duration	31,702.40	56,813.40	31,653.60	56,698.54
Less:				
Shares of credit & financial institutions that represent less than the 10% share in the institutions' capital	(10,800.19)	(10,721.66)	(10,656.12)	(10,954.44)
Tier II Capital	**20,902.21**	**46,091.74**	**20,997.47**	**45,744.10**
Total Regulatory Capital	**392,740.72**	**154,525.81**	**388,081.72**	**149,781.69**
Weighted as against credit risk	2,934,866.30	2,890,086.00	2,943,479.65	2,899,107.00
Weighted as against market risk	116,929.50	101,695.00	116,696.00	101,671.00
Weighted as against operational risk	208,424.63	208,450.00	197,046.00	197,046.00
CORE TIER I	**8.4%**	**3.4%**	**8.2%**	**3.3%**
TIER I	**11.4%**	**3.4%**	**11.3%**	**3.3%**
CAPITAL ADEQUACY RATIO	**12.0%**	**4.8%**	**11.9%**	**4.7%**

Tier I consists a ratio of Core Tier I with the inclusion of the amount related to the convertible bond loan and which can be classified to Upper Tier I after its conversion to ordinary shares.

Data regarding the publication of regulatory disclosures about capital adequacy and risk management (Basel II, Pillar III – GA/BOG 2592/07) will be available at Bank's website.

43. EVENTS AFTER 31 DECEMBER 2013

a) During the Bank's Board of Directors meeting held on 21/01/2014, it was decided that the share capital will increase by the amount of €2,566,380.00 upon the optional conversion of 8,554,600 bonds into 8,554,600 ordinary shares through the existing Convertible Bond Loan (CBL) which was issued on 2.7.2013 for an initial total nominal value of €199,406,822.10, with a conversion ratio of one ordinary, registered, with voting rights share of a nominal value of €0.30 (conversion price) from each bond, in accordance with the resolution of the A' Iterative Extraordinary General Meeting of the shareholders held on 18.02.2013 and with the Prospectus approved by the Hellenic Capital Commission on 3.6.2013. The balance of the convertible bond loan was reduced to the amount of €96,840,442.20 divided into 322,801,474 bonds of a nominal value of € 0.30 each.
The total share capital of the Bank amounts to € 412,668,297.80, divided into a) 1,041,560,993 ordinary, registered shares of a nominal value of €0.30 each and b) 286,285,714 preferred shares of a nominal value of €0.35 each.

b) The Bank issued on 06.02.2014, under the guarantee of the Greek State and under the provisions of Medium Term Note program, a bond loan of total nominal value of €285 million, of one-year duration and bearing a variable 3month Euribor plus a spread of 12% which is divided into 2,850 unregistered bonds of nominal value €100 thousand each.

c) On 6.3.2014 the Bank of Greece announced the capital needs for each bank, as these were defined in the Baseline Scenario of Black Rock Solutions assessment. The capital needs for the domestic banking sector amount to €6.4 billion according to the above scenario. Based on the assessment, Attica Bank's capital needs for the period 07.2013 – 12.2016 amount to €397 million according to the Baseline scenario, which – especially for Attica Bank – is very close to the adverse scenario according to which the capital needs amount to €434 million.

d) Due to the required coverage of the above capital needs, the Bank prepares a comprehensive aid plan which aims mainly at the effective reduction of operating expenses, the efficient risk management and the restructuring of the network of branches which will decrease by at least ten (10) and the total number of the network's branches will fall to 70 from 80 as at 31.12.2013.

attica bank

ATTICA BANK S.A.
Company Registration Number: 6067/06/B/86/06
G.C.R. Number: 255501000
Head office: 23 Omirou Street, 106-72 Athens
FINANCIAL DATA AND INFORMATION FOR THE YEAR FROM 1 JANUARY 2013 TO 31 December 2013
(In accordance with Codified Law 2190/20 article 135, regarding organizations that prepare annual financial statements, consolidated or standalone, in accordance with International Accounting Standards)

The data and information presented below, which derive from the financial statements, aim at a general information on the financial position and results of Attica Bank A.E. and the Group of Attica Bank A.E. We therefore recommend to the reader, prior to making any investment decision or other transaction concerning the companies of the Group of Attica Bank A.E., to visit the Bank's web site where the financial statements are posted, as well as the auditor's report, when required.

COMPANY PROFILE

Supervisory Body	Bank of Greece, Ministry of Development, Competitiveness, Infrastructure, Transport and Networks
Company's website:	www.atticabank.gr
Date of approval by the Board of Directors of the annual financial statements: (from which the financial information were derived)	At the Meeting of the Board of Directors held on 28th March 2014
Statutory auditors:	Marios T. Kyriacou AM SOEL 11121 / Ioannis Achilas AM SOEL 12831
Audit Firm:	KPMG Certified Auditors A.E.
Type of Auditors' Report:	**Unqualified opinion - Emphasis of matter**

MEMBERS OF THE BOARD OF DIRECTORS

Executive Members	
Ioannis P. Gamvrilis	Chairman
Gikas G. Manalis	Managing Director
Alexandros T. Antonopoulos	Substitute Managing Director
Ioannis S. Ioannidis	Member
Evangelos P. Delis	Member
Non Executive Members	
Antonios G. Sellianakis	Vice Chairman
Athanasios D. Stathopoulos	Member
Athanasios E. Presvelos	Member
Periklis I. Karaiskos	Member
Ioannis X. Gramatidis	Member
Independent Non Executive Members	
Dimitrios N. Voganatsis	Member
Nikolaos A. Bakatselos	Member
Ilias P. Pertzinidis	Member
Non Executive Additional Member	
Georgios E. Chortareas	Member

STATEMENT OF FINANCIAL POSITION
(amounts reported in euro)

	GROUP		BANK	
	31 Dec 2013	**31 Dec 2012**	**31 Dec 2013**	**31 Dec 2012**
ASSETS				
Cash and balances with Central Bank	71.168.474,31	110.062.638,64	70.944.239,12	109.461.214,19
Due from other financial institutions	82.870.671,22	52.399.221,44	82.544.365,79	52.319.387,44
Derivative financial instruments - assets	485.294,50	509.029,32	485.294,50	509.029,32
Financial assets at fair value through Profit or Loss	59.256.684,77	12.877,49	59.139.838,77	12.877,49
Loans and advances to customers (net of impairment)	3.300.523.945,21	3.240.904.714,30	3.300.523.945,21	3.240.904.714,30
Available for sale financial assets	145.749.463,82	141.708.272,61	145.749.463,82	141.508.048,46
Investments held to maturity	6.752.403,47	19.868.398,19	6.752.403,47	19.868.398,19
Investments in subsidiaries	0,00	0,00	11.806.574,26	11.807.026,94
Investments in associates	21.600.373,22	21.443.313,16	21.312.244,42	21.908.889,46
Property, plant and equipment	33.418.922,88	35.106.584,46	31.989.632,24	34.868.381,24
Investment property	45.841.494,07	43.339.085,06	45.841.494,07	43.339.085,06
Intangible assets	27.063.239,74	22.996.540,73	26.542.325,27	22.647.460,73
Deferred tax assets	82.994.584,92	46.474.237,12	82.949.764,30	46.388.501,41
Other assets	176.851.398,64	163.454.226,92	173.732.059,87	160.762.258,54
TOTAL ASSETS	**4.054.576.950,77**	**3.898.279.139,44**	**4.060.313.645,11**	**3.906.305.272,77**
LIABILITIES				
Due to financial institutions	181.153.647,75	730.931.136,17	181.153.647,75	730.931.136,17
Due to customers	3.312.532.448,37	2.917.703.558,15	3.327.619.906,13	2.931.371.388,02
Debt securities issued	79.256.000,00	94.689.000,00	79.133.992,13	94.497.572,00
Defined benefit obligations	8.802.817,41	3.496.478,58	8.739.222,33	3.396.139,41
Other provisions	17.719.018,74	16.930.706,09	17.666.549,56	16.863.236,91
Deferred tax liabilities	2.481.445,04	3.752.274,52	2.453.829,94	3.648.801,48
Other liabilities	42.929.622,34	34.436.152,29	39.263.805,22	33.769.895,44
Total liabilities	**3.644.874.999,65**	**3.801.939.305,80**	**3.656.030.953,06**	**3.814.478.169,43**
EQUITY				
Share capital (common shares)	309.901.917,90	85.709.950,55	309.901.917,90	85.709.950,55
Share capital (preference shares)	100.199.999,90	100.199.999,90	100.199.999,90	100.199.999,90
Convertible Bond Loan (CBL)	99.406.822,20	0,00	99.406.822,20	0,00
Share premium	356.106.584,94	362.112.778,18	356.106.584,94	362.112.778,18
Reserves	(4.593.772,94)	(37.463.794,93)	(4.836.530,69)	(37.644.693,99)
Retained earnings	(452.809.005,54)	(415.529.655,24)	(456.496.102,20)	(418.550.931,30)
Equity attributable to owners of the Bank	**408.212.546,46**	**95.029.278,46**	**404.282.692,05**	**91.827.103,34**
Non controling interests	1.489.404,66	1.310.555,18	0,00	0,00
Total Equity	**409.701.951,12**	**96.339.833,64**	**404.282.692,05**	**91.827.103,34**
TOTAL LIABILITIES AND EQUITY	**4.054.576.950,77**	**3.898.279.139,44**	**4.060.313.645,11**	**3.906.305.272,77**

STATEMENT OF TOTAL COMPREHENSIVE INCOME
(amounts reported in euro)

	GROUP		BANK	
	1 Jan-31 Dec 2013	**1 Jan-31 Dec 2012**	**1 Jan-31 Dec 2013**	**1 Jan-31 Dec 2012**
Interest and similar income	190.739.277,22	216.221.286,83	190.739.213,96	216.152.416,96
Less: Interest expense and similar charges	(144.441.999,75)	(174.083.246,50)	(144.914.501,99)	(174.870.560,62)
Net interest income	**46.297.277,47**	**42.138.040,33**	**45.824.711,97**	**41.281.856,34**
Fee and commission income	26.018.014,25	25.265.601,03	22.321.543,49	22.340.466,49
Less: Fee and commission expense	(5.866.809,46)	(5.987.720,95)	(7.448.425,33)	(6.110.816,97)
Net fee and commission income	**20.151.204,79**	**19.277.880,08**	**14.873.118,16**	**16.229.649,52**
Profit/(loss) from financial activities	7.837.415,44	1.273.222,34	7.849.938,55	438.836,43
Other income / (expense)	(2.597.957,63)	(3.338.027,86)	(2.619.214,39)	(3.349.140,49)
Operating income	**71.687.940,07**	**59.351.114,89**	**65.928.554,29**	**54.601.201,80**
Allowance for impairment losses	(106.908.545,56)	(142.883.953,81)	(106.908.545,56)	(142.778.251,08)
Personnel expenses	(65.973.901,31)	(58.583.344,14)	(64.388.834,47)	(56.989.765,79)
General operating expenses	(44.521.172,61)	(41.099.700,09)	(41.958.660,98)	(39.475.915,38)
Depreciation and amortization	(7.612.770,65)	(7.354.672,79)	(7.424.851,52)	(7.306.811,90)
Total operating expenses	**(225.016.390,13)**	**(249.921.670,83)**	**(220.680.892,53)**	**(246.550.744,15)**
Results from investments in associates	3.705,10	(1.448.187,21)	0,00	0,00
Profit / (loss) before income tax	**(153.324.744,96)**	**(192.018.743,15)**	**(154.752.338,24)**	**(191.949.542,35)**
Less: income tax	41.069.529,05	10.419.515,33	41.592.312,68	11.062.631,71
Profit / (Loss) for the year	**(112.255.215,91)**	**(181.599.227,82)**	**(113.160.025,56)**	**(180.886.910,64)**
Owners of the Bank	(112.434.065,39)	(181.514.315,67)		
Non controlling interest	178.849,48	(84.912,15)		
Other comprehensive income for the year, net of tax	**32.809.882,43**	**18.816.438,76**	**32.808.163,30**	**18.816.480,85**
Total comprehensive income for the year, net of tax	**(79.445.333,48)**	**(162.782.789,06)**	**(80.351.862,26)**	**(162.070.429,79)**
Owners of the Bank	(79.624.182,96)	(162.697.876,91)		
Non controlling interest	178.849,48	(84.912,15)		
Earnings / (Losses) after income tax per share - Basic (in euro)	(0,1514)	(0,7741)	(0,1523)	(0,7716)

STATEMENT OF CHANGES IN EQUITY
(amounts reported in euro)

	GROUP		BANK	
	1 Jan 31 Dec 2013	**1 Jan 31 Dec 2012**	**1 Jan 31 Dec 2013**	**1 Jan 31 Dec 2012**
Total Equity at the beginning of the year (01.01.2013 and 01.01.2012 respectively)	**96.339.833,64**	**259.122.622,71**	**91.827.103,34**	**253.897.533,14**
Total comprehensive income for the year, net of tax	(79.445.333,48)	(162.782.789,06)	(80.351.862,26)	(162.070.429,79)
Share capital increase through common shares and CBL	398.813.644,20	0,00	398.813.644,20	0,00
Share capital increase expenses and CBL conversion expenses	(6.006.193,24)	0,00	(6.006.193,24)	0,00
Total Equity at the end of the year (31.12.2013 and 31.12.2012 respectively)	**409.701.951,12**	**96.339.833,64**	**404.282.692,04**	**91.827.103,34**

STATEMENT OF CASH FLOWS
(amounts reported in euro)

	GROUP		BANK	
	31 Dec 2013	**31 Dec 2012**	**31 Dec 2013**	**31 Dec 2012**
Total inflows/(outflows) from operating activities	(431.648.130,09)	(41.919.369,44)	(433.748.189,03)	(41.684.235,00)
Total inflows/(outflows) from investing activities	39.677.764,58	14.275.195,93	41.908.541,35	14.393.963,71
Total inflows/(outflows) from financing activities	383.547.650,96	0,00	383.547.650,96	0,00
Total inflows/(outflows) for the year	**(8.422.714,55)**	**(27.644.173,51)**	**(8.291.996,72)**	**(27.290.271,29)**
Cash and cash equivalents at the beginning of the year	162.461.860,08	190.106.033,59	161.780.601,63	189.070.872,92
Cash and cash equivalents at the end of the year	**154.039.145,53**	**162.461.860,08**	**153.488.604,91**	**161.780.601,63**

ADDITIONAL DATA AND INFORMATION

1. Emphasis of matter: a) In the disclosures made in Note 2.2 to the stand-alone and consolidated Financial Statements, which refer to matters that affect the efforts of the Bank for its capital enhancement and indicate a material uncertainty as to whether the Bank can increase its Capital Adequacy ratio, above the minimum level set by the Bank of Greece, in order to remove any significant doubt on the Bank's ability to continue as a going concern.
2. The Bank and the Group have applied the same accounting principles under the International Financial Reporting Standards (I.F.R.S.) for the period ended at 31.12.2012, taking into account those Standards and Interpretations that have been applied from 01.01.2013 and on, as noted in Note 2 of the Annual Financial Statements.
3. The fixed assets of the Group are free from liens.
4. As concerns the years 2009 and 2010, the tax audit is in progress and is expected to be completed till the end of the first semester of 2014. In any case, the Management of the Bank believes that no tax differences that will materially affect the financial statements will arise from the unaudited tax years. The other companies of the Group have not been audited by the tax authorities for the year 2010. For years 2011 and 2012, all companies of the Group under the Greek tax authorities jurisdiction, made use of the provisions introduced by the Article 21 of L. 3943/2011 and by the issue of the respective tax certificates the tax year is considered as completed as contemplated in the Article 6 of POL. 1159/22.7.2011. As concerns the year ended 31 December 2013, the tax audit is in progress and the relevant tax certificate will be issued at a date following the publication of the financial statements according to the provisions of the relevant legislation. In any case, the Management of the Bank believes that no tax differences that will materially affect the financial statements will arise from the unaudited tax years. For the tax unaudited years 2009 and 2010 the Group has posted a provision amounted to € 3,650,326.94, out of which € 3,603,280.97 concern the Bank, while the remaining concerns the other companies of the Group. The aforementioned amount includes a provision for unrecovered tax assets from the Hellenic Republic. Analytical information about unaudited tax years of the Bank and its subsidiaries is provided in note 40.2 of the Financial Statements.
5. The amount expected to arise from litigious cases as contingent liability against the Group, is according to the Legal Department € 2,186,487.27 out of which, € 2,181,064.06 concerns the Bank and for which a relevant provision has been recorded. The provisions posted for other cases than litigious cases and unaudited tax years amount to € 11,882,204.53 for both the Group and the Bank.
6. Notes 21, 22 and 39 of the financial statements present in detail the Group companies consolidated, their country of incorporation, the direct or indirect participation of the Bank in their share capital, as well as the consolidation method applied for each one of these companies.
7. The consolidated financial statements, for the closing period ended 31.12.2013, do not include "Stegasis Mortgage Finance plc", that was included in the consolidated financial statements for the closing period ended 31.12.2012. "Stegasis Mortgage Finance plc", registered in the United Kingdom, is a special purpose company, in which the Bank has no direct interest, was ordered to dissolution and set under liquidation with the 27.06.2012 decision of the Board of Directors of the Bank. There are no companies that have not been included in the consolidation as at 31.12.2013, and there is no case of change in the consolidation method of a company for the current period, in comparison to the comparative period. Analytical information is provided in note 39 of the Financial Statements of 31.12.2013.
8. The number of staff employed by the companies of the Group at the end of the current period was 932 whereas, for the Bank it was 908. At the end of the respective period of the previous year the number of staff employed by the companies of the Group was 1,037 whereas for the Bank it was 1,012.
9. The Group's related parties transactions comprise:
a) with related companies: receivables € 789,225,04, liabilities € 285,417,305.83, off balance sheet items € 796,836.00, income € 66,074.16, expenses € 16,760,278.92.
b) with members of the Management: receivables € 876,812.97, liabilities € 734,946.66, off balance sheet items € 140,441.42, income € 26,282.55, expenses € 1,823,316.35, out of which the amount of €1,803,695.97 refers to salaries and wages, while the remaining amount of € 19,620.38 refers to interest expenses for the Group.
As far as the Bank is concerned:
a) with related companies: receivables € 35,972,499.55, liabilities €388,982,674.10, off balance sheet items € 799,031.00, income €478,791.24, expenses €21,509,823.30
b) with members of the Management: receivables € 653,866.78, liabilities € 710,313.43, off balance sheet items € 140,441.42, income € 19,914.29, expenses € 856,863.40, out of which the amount of € 837,348.70 refers to salaries and wages, while the remaining amount of €19,514.70 refers to interest expenses for the Bank.
10. "Other comprehensive income for the period, net of tax" of the Comprehensive Income Statement of the current as well as for the comparative period for the Bank and the Group includes the net change of the Bank's available for sale reserve amounting to € 39,264,914.72 and € 18,120,540.49 for the current and the comparative period respectively, while for the Group the respective amounts are € 39,264,956.81 and € 18,120,498.40. Also, the actuarial loss from the defined benefit plans of amount € (6,456,751.42) for the current period and gains of € 2,331,753.87 for the comparative period is included for the Bank. Respectively for the Group, it amounted at loss of € (6,455,074.39) for the current period and gain of € 2,331,753.87 for the comparative period. Also , in the comparative period , the change in fair value from the revaluation of the property, plant and equipment of € (1,635,813.50) was included for the Bank and the Group.
11. As at 31 of December 2013, the Bank held 7,497 treasury shares of total book value € 97,332.30. These treasury shares represent the 0.0007% of the total number of common shares bearing voting rights as at the same date. The rest companies of the Group that are included in the consolidation do not hold any shares of the Bank as at 31 of December 2013.
12. The Bank, having adopted the amendments of the IAS 39 and IFRS 7, transferred on 01.07.2008 shares listed in the Athens Stock Exchange from "Trading portfolio securities" to "Available for sale securities", of a fair and book value of € 3,973,369.60 at 31.12.2013. For further analysis refer to note 20.1 of the financial statements as at 31.12.2013.
13. In the Financial Statements of the comparative period that matured at 31.12.2012, figures of the Profit and Loss Statement have been adjusted,to facilitate changes in presentation of the comparative amounts. For further analysis refer to note 2.1 of the financial statements as at 31.12.2013.
14. According to the provisions of the article 2 of L.3723/2008 the Bank issued on 30.06.2010 a bond loan of a total face value of € 215 million under the Greek State's guarantee, through the EMTN program (Medium Term Note) that matured at 30.06.2013. Furthermore, though the same program, the Bank issued on 30.12.2010 under the Greek Government's guarantee, a bond loan of € 285 million that matured at 30.12.2013 and issued a new one, that is analytically presented in note 21 of the Financial Statements of 31.12.2013.The Bank issued on 27.07.2013 a bond loan of a total face value of € 215 million under the Greek State's guarantee, through the EMTN program (Medium Term Note), of 3 years duration and bearing a variable 3 month Euribor plus a spread of 12%, which is divided into 2,150 unregistered bonds of nominal value € 100 thousand each. The commission that the Bank has been charged from its participation in the program and which is payable to the Greek State is determined to 79 b.p.. For further analysis refer to note 29 of the financial statements as at 31.12.2013.
15. There have been no discontinued operations as far as both the Group and the Bank are concerned.
16. The Group does not hold in its portfolio any foreign government financial assets.
17. Followig the decision of the Ordinary Shareholders' Meeting that took place on 09.07.2013, the Bank did not proceed with dividend distribution over the common shares and the preference shares held by the Hellenic Republic ,in the context of L.3723/2008, due to non-compliance with the criteria set by the C.L. 2190/1920.
18. On 02.07.2013 the Bank's Board of Directors certified the share capital increase through the payment of cash and the issuance of new common registered shares, that was decided with the first Repeat Extraordinary General Meeting of the common shareholders held on 18.02.2013. With the aforementioned certification the share capital was increased by € 199.4 million with the issuance of 664,689,407 common registered shares of nominal value of €0.30 each.The new shares started trading on the Athens Stock Exchange at 10.07.2013. Furthermore, the Convertible Bond Loan of € 199.4 million ,that was issued from the Bank in the context of its recapitalization and according to the decision of the first Repeat Extraordinary General Meeting of the common shareholders held on 18.02.2013, was fully covered from the main shareholder and private investors.
19.The Board of Directors of Attica Bank S.A. on the meeting of 30.8.2013, following the respective approval of the Shareholders' General Meeting , decided the increase of the Bank's share capital in order to be complaint in the long term with the requirement of Bank of Greece which is the minimum Core Tier I ratio . The aforementioned share capital increase took place after the conversion of part the convertible bond loan to common shares and especially by the amount of € 99,999,999.90 with the issuance of 333.333.333 new common shares with nominal value of € 0.30 each. The shares will be traded in the Athens Stock Exchange following all the necessary certifications from the regulators. The balance of theConvertible Bond Loan was reduced to the amount of € 99,406,822.2, divided into 331,356,074 bonds of nominal value € 0.30.
20. During the Bank's Board of Directors meeting held on 21.01.2014, it was decided that the share capital will increase by the amount of €2,566,380.00 upon the optional conversion of 8,554,600 bonds into 8,554,600 ordinary shares through the existing Convertible Bond Loan (CBL) which was issued on 2.7.2013 for an initial total nominal value of €199,406,822.10, with a conversion ratio of one ordinary, registered, with voting rights share of a nominal value of €0.30 (conversion price) from each bond, in accordance with the resolution of the A' Iterative Extraordinary General Meeting of the shareholders held on 18.02.2013 and with the Prospectus approved by the Hellenic Capital Commission on 3.6.2013. The balance of the convertible bond loan was reduced to the amount of €96,840,442.20 divided into 322,801,474 bonds of a nominal value of € 0.30 each.
21. The Bank issued on 06.02.2014, under the guarantee of the Greek State and under the provisions of Medium Term Note program, a bond loan of total nominal value of €285 million, of one-year duration and bearing a variable 3month Euribor plus a spread of 12% which is divided into 2,850 unregistered bonds of nominal value €100 thousand each.
22. On 6.3.2014 the Bank of Greece announced the capital needs for each bank, as these were defined in the Baseline Scenario of Black Rock Solutions assessment. The capital needs for the domestic banking sector amount to €6.4 billion according to the above scenario. Based on the assessment, Attika Bank's capital needs for the period 07.2013 – 12.2016 amount to €397 million according to the baseline scenario, which – especially for Attika Bank – is very close to the adverse scenario according to which the capital needs amount to €434 million.
23. Due to the required coverage of the above capital needs, the Bank prepares a comprehensive aid plan which aims mainly at the effective reduction of operating expenses, the efficient risk management and the restructuring of the network of branches which will decrease by at least ten (10) and the total number of the network's branches will fall to 70 from 80 as at 31.12.2013.

ATHENS, 28 MARCH 2014

THE CHAIRMAN OF THE BOARD	THE MANAGING DIRECTOR	THE CHIEF FINANCIAL OFFICER (C.F.O.)
IOANNIS P. GAMVRILIS I.D. No AZ 995770	GIKAS G. MANALIS I.D. No AK 137583	CHRISTOS K. MARANTOS I.D. No M 481653 E.C.G. LICENCE No 17216/A' CLASS

ATTICA BANK A.E.

REPORT ON THE USE OF FUNDS RAISED FROM THE SHARE CAPITAL INCREASE AND FROM THE ISSUANCE OF CONVERTIBLE BOND LOAN PAID IN CASH

It is notified in accordance with the decision of the Athens Stock Exchange 25/17.07.2008 and the Hellenic Capital Market Commission Board of Director's decision 7/448/11.10.2007 that:

a) by the Bank's share capital increase through cash payment and pre-emptive rights granted to existing shareholders at a ratio of 19 new common shares for each existing common share, through Public Offering of 664,689,407 new common, bearing voting rights, shares with nominal value of € 0.30 each and offer price € 0.30 per new share, in accordance with the Bank's First Repeat Extraordinary General Meeting of Shareholders held on 18.02.2013 and approved by the Board of Directors of Athens Stock Exchange held on 08.07.2013, were raised funds amounting at € 199,406,822.10.

b) by the issuance of a Convertible Bond Loan ("CBL"), in accordance with art.3a of C.L. 2190/1920 and art.8 of Law 3156/2003, by converting 664,689,407 mandatorily convertible bonds into registered common shares of the Bank, after five years and by abolishing the pre-emptive right of all existing shareholders in favor of the Bank's (existing and/or new) shareholders who will have previously participated in the share capital increase through payment in cash, at a ratio of one (1) new Share to one (1) Bond (i.e. for each new share subscribed when exercising pre-emptive rights in the SCI, investors have the right to subscribe for one Bond) and with issue price of each convertible bond of €0.30, were raised funds amounting at € 199,406,822.10.

The Bank's total raised funds amounted at € 398,813,644.20. The costs of the share capital increase and of the Convertible Bond Loan issuance, amounted at €3,371,070.16 and were covered entirely by the funds raised from the aforementioned share capital increase. Therefore, the net amount of the share capital increase, deducting the expenses, amounted at € 395,442,574.04.

The Bank's share capital increase and the issuance of the Convertible Bond Loan were certified by the Board of Directors meeting held on 02.07.2013. The Committee of Imports and Corporate Actions of Athens Stock Exchange at the meeting held on 08.07.2013 approved for trading by the Athens Stock Exchange 664,689,407 new shares. The new shares were listed on 10.07.2013.

TABLE FOR THE USE OF PROCEEDS FROM THE SHARE CAPITAL INCREASE AND THE ISSUANCE OF A CONVERTIBLE BOND LOAN

			(Amounts in €)
Description of the use of raised funds	**Amount of funds raised**	**Funds utilized until 31.12.2013**	**Balance of funds as at 31.12.2013**
Enhancement of Bank's capital adequacy ratios	398,813,644.20	398,813,644.20	-
Issue costs of new shares	(3,371,070.16)	(3,371,070.16)	-
Total	**395,442,574.04**	**395,442,574.04**	**-**

Athens, 28 March 2014

THE CHAIRMAN OF THE BOARD	THE CHIEF EXECUTIVE OFFICER (C.E.O.)	THE CHIEF FINANCIAL OFFICER (C.F.O.)
IOANNIS P. GAMVRILIS	GIKAS G. MANALIS	CHRISTOS K. MARANTOS
I.D. No AZ 995770	I.D. No AH 137583	I.D. No M 481653 E.C.G. LICENCE No 17216/A'

Report of factual findings in connection with the "Table of Use of Funds Raised"

(Translated from the original in Greek)

To the Board of Directors of ATTICA BANK A.E.

In accordance with the request of the Board of Directors of ATTICA BANK A.E. (the "Bank"), we have performed the procedures enumerated below in accordance with to the rules and the regulations of the Athens Stock Exchange and the relevant legislation of the capital market with respect to the "Table of Use of Funds Raised" (the "Table") which relates to the share capital increase and the issuance of a convertible bond loan contributed in cash which took place in 2013. The management of the Bank is responsible for preparing the aforementioned Table. Our engagement was undertaken in accordance with the International Standard on Related Services (4400) applicable to "Engagements to perform Agreed – Upon procedures regarding Financial Information". Our responsibility is the performance of the agreed upon procedures enumerated below and to report our findings.

Procedures:

1) We compared the amounts presented as used funds in the accompanying "Table of Use of Funds Raised" with the corresponding amounts recorded in the books and records of the Bank for the relevant period.
2) We examined the completeness of the Table and the consistency of its contents with the relevant Prospectus issued by the Bank as well as with other relevant decisions and announcements made by the Bank's officials.

Findings:

a) The amounts indicated as used funds included as payments in the attached "Table of Use of Funds Raised", agrees to the books and records of the Bank for the relevant period.

b) The content of the Table includes the minimum information that is required according to the rules and regulations of the Athens Stock Exchange and the relevant legislation of the capital market and is consistent with the information included in the Prospectus, as well as, the relevant decisions and announcements made by the officials of the Bank.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any other assurance except as discussed above. Had we performed additional procedures or had we performed an audit or review, other matters might have come to our attention, except those included above.

This report is addressed only to the Board of Directors of the Bank in the context of its obligation according to the rules of Athens Stock Exchange and the legislations of the capital market. Consequently, this report should not be used for other purpose as it is limited to data included above and does not extend to the financial information prepared by the Bank for the year ended 31 December 2013, for which we issued an audit report dated 31 March 2014.

Athens, 31 March 2014

KPMG Certified Auditors A.E.
AM SOEL 114

Marios T. Kyriacou	Ioannis Achilas
Certified Auditor Accountant	Certified Auditor Accountant
AM SOEL 11121	AM SOEL 12831

Information of article 10 L. 3401/2005
The corporate announcements of the year 2013 are available at Bank's website:
http://www.atticabank.gr/en/group/news
During 2013 have been carried out the following announcements:

Subject	**Date**
Report according to Art.4.1.4.1.1 of the Regulation of the ASE - Convertible Bonds	10.01.2013
Report according to Art.4.1.4.1.1 & 4.1.4.1.2 of the Regulation of the ASE - Share Capital Increase	10.01.2013
Press release of 10/01/2013	10.01.2013
Invitation to the Extraordinary General Meeting	10.01.2013
Announcement of information according to Law 3556/2007: Notification of transactions	11.01.2013
Announcement of information according to Law 3556/2007: Notification of transactions	14.01.2013
Announcement on 14/01/2013: Resignation of a member of the Board of Directors	14.01.2013
Contest Winners, E-banking	01.02.2013
The new site www.attica-giftcard.gr is in the air!	03.02.2013
Attica Bank - Changes in the composition of the Audit Committee	04.02.2013
Resolutions of the Extraordinary General Meeting of Shareholders of Attica Bank S.A.	05.02.2013
Attica Bank - Financial advisor of the Hellenic Republic for the sale of 5 properties	13.02.2013
Resolutions of the First Repeat Extraordinary General Meeting of Shareholders of Attica Bank S.A.	18.02.2013
Election of new member of the Board of Directors	01.03.2013
Reply to letter-query to Hellenic Capital Market Commission	27.03.2013
Announcement of Financial Calendar 2013	29.03.2013
Announcement of 2012 Financial Results of Attica Bank Group	29.03.2013
Resolution of the General Meeting of the holders of preference shares (Law 3723/08) of Attica Bank S.A, April 2nd 2013	03.04.2013
Announcement of First Quarter 2013 Financial Results of Attica Bank Group	03.05.2013
Announcement of reverse split of Common Shares	03.06.2013
Announcement for the Share Capital increase and Convertible Bond Loan Prospectus	03.06.2013
Share Capital Increase & Convertible Bond Loan: Ex - rights date and period for the trading and the exercise of rights	03.06.2013
Invitation to the Ordinary General Meeting	04.06.2013
Changes in the Composition of the Audit Comitee	04.06.2013
Announcement of 17.06.2013 (the Deposits and Loans Fund proceeded with trading transactions over rights of Attica Bank)	17.06.2013
Announcement of 17.06.2013 (the Deposits and Loans Fund proceeded with trading transactions over rights of Attica Bank)	17.06.2013
Resolutions of the Ordinary General Meeting of Shareholders of Attica Bank SA	28.06.2013
Attica Bank – Announcement of Share Capital increase and Convertible Bond Loan full coverage	03.07.2013
New repayment plan of contributions to TEE and of insurance contributions to ETAA-TSMEDE	03.07.2013
Attica Bank - Announcement on 08.07.2013: Introduction of new shares of Attica Bank SA Banking Company through share capital increase with cash payment and pre-emptive rights granted to existing shareholders. Information on the total number of voting rights and on the share capital amount.	08.07.2013
Resolutions of General Meeting of Shareholders held on 09.07.2013	10.07.2013
Attica Bank: Notification of significant changes in voting rights according to Law 3556/2007	10.07.2013
Announcement of information according to Law 3556/2007: Transactions notification	10.07.2013
Attica Bank: Notification of significant changes in voting rights according to Law 3556/2007 (New Hellenic Postbank)	11.07.2013

Attica Bank: Notification of significant changes in voting rights according to Law 3556/2007 (ETAA/TSMEDE)	11.07.2013
Attica Bank: Notification of significant changes in voting rights according to Law 3556/2007 (Deposits and Loans Fund)	11.07.2013
Adjustment of deposit rates and deposit products	15.07.2013
Announcement of First Semester 2013 Financial Results of Attica Bank Group	30.08.2013
Share Capital Increase following the conversion of part of bond notes into common, registered shares, bearing voting rights	30.08.2013
Announcement of information according to Law 3556/2007: Transactions notification	04.09.2013
Tender Offer for the cash buy-back of subordinated floating-rate guaranteed notes of Attica Funds plc	11.09.2013
Adjustment of deposit rates and deposit products	16.09.2013
Announcement of the results of the buy-back process of the notes of Attica Funds plc	26.09.2013
Announcement regarding trading of shares deriving from a share capital increase following the partial conversion of the Convertible Bond Loan.	26.09.2013
Announcement of information according to Law 3556/2007: Transactions notification	09.10.2013
Appointment of Head of the Internal Audit Department	11.10.2013
Announcement of information according to Law 3556/2007: Transactions notification	24.10.2013
Adjustment of deposit rates and deposit products	26.11.2013
Announcement of Third Trimester 2013 Financial Results of Attica Bank Group	29.11.2013
Optional Conversion of Convertible Bond Loan	13.12.2013
Attica Bank - Big Contest for prepaid cardholders	16.12.2013

Availability of Annual Financial Report

The Annual Financial Report which includes the:

- Statement of the Members of the Board
- Board of Directors' Annual Management Report
- Board of Directors' Explanatory Report
- Annual Financial Statements of the Group and the Bank (including the Certified Auditor's Report)
- Financial Data and Information of the Group and the Bank
- Information of article 10 L. 3401/2005
- Table for the use of the funds raised
- Auditor's Report over the Table for the use of the funds raised

is available at the Bank's website: http://www.atticabank.gr

(Section "Group/Investor Information/ Financial Results/ Attica Bank/2013)