



**CONDENSED INTERIM INDIVIDUAL &
CONSOLIDATED
FINANCIAL STATEMENTS FOR THE PERIOD ENDED**

30 SEPTEMBER 2014

**In accordance with International Accounting
Standard 34**

The Condensed Interim Individual and Consolidated Financial Statements of the Bank and the Group for the first nine month period of 2014, as well as the notes attached, have been approved by the Board of Directors at the meeting held on 27 November 2014 and have been posted on the Bank's website.

Athens, 27 November 2014

THE CHAIRMAN

THE CHIEF EXECUTIVE
OFFICER (C.E.O.)

THE CHIEF FINANCIAL
OFFICER (C.F.O.)

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INTERIM CONDENSED INCOME STATEMENT

(Amounts in €)		GROUP			
	Note	From 1 January to 30 September 2014	From 1 January to 30 September 2013	From 1 July to 30 September 2014	From 1 July to 30 September 2013
Interest and similar income		152,384,723.02	142,452,059.02	47,230,043.75	47,449,871.13
Less : Interest expense and similar expenses		(81,819,063.12)	(111,751,971.92)	(27,334,153.73)	(31,498,880.73)
Net interest income		70,565,659.90	30,700,087.10	19,895,890.02	15,950,990.40
Fee and commission income		20,260,919.53	20,159,803.17	5,518,691.71	7,462,570.68
Less: Fee and commission expenses		(3,685,966.60)	(4,346,401.49)	(1,610,052.02)	(1,482,158.44)
Net fee and commission income		16,574,952.93	15,813,401.68	3,908,639.69	5,980,412.24
Profit / (loss) on financial transactions		182,824.16	6,504,587.59	(813,851.87)	5,797,410.28
Profit / (loss) from investment portfolio		9,119,542.86	(124,618.35)	2,821,908.12	(871,412.71)
Other income		6,077,796.12	1,257,059.75	(306,369.92)	420,084.08
Operating income		102,520,775.97	54,150,517.77	25,506,216.04	27,277,484.29
Impairment losses on financial assets	7	(64,113,337.19)	(59,012,768.88)	(34,000,000.00)	(13,267,619.69)
Personnel expenses		(34,914,170.49)	(40,591,577.33)	(12,237,620.62)	(13,899,812.70)
General operating expenses		(28,835,302.84)	(28,307,073.98)	(11,989,418.05)	(9,734,809.71)
Depreciation		(4,848,555.10)	(5,657,750.74)	(1,728,325.95)	(1,809,353.37)
Total operating expenses		(132,711,365.62)	(133,569,170.93)	(59,955,364.62)	(38,711,595.47)
Income from investments in associates		47,260.29	127,284.67	(254,437.47)	180,967.55
Profit / (loss) before income tax		(30,143,329.36)	(79,291,368.49)	(34,703,586.05)	(11,253,143.63)
Less: income tax	8	6,266,697.52	10,079,531.63	9,772,994.08	1,688,820.65
Profit / (loss) for the period		(23,876,631.84)	(69,211,836.86)	(24,930,591.97)	(9,564,322.98)
Attributable to:					
Owners of the Bank		(23,851,071.15)	(69,560,900.31)	(24,878,958.48)	(9,968,370.74)
Non-controlling interest		(25,560.69)	349,063.45	(51,633.49)	404,047.76
Losses per share for the period - basic and diluted (in €)	9	(0.0216)	(0.1255)	(0.0196)	(0.0088)

INTERIM CONDENSED INCOME STATEMENT

(Amounts in €)

		BANK			
	Note	From 1 January to 30 September 2014	From 1 January to 30 September 2013	From 1 July to 30 September 2014	From 1 July to 30 September 2013
Interest and similar income		152,384,721.26	142,451,996.21	47,230,508.11	47,449,870.62
Less : Interest expense and similar expenses		(82,010,730.97)	(112,132,582.69)	(27,388,861.42)	(31,586,559.87)
Net interest income		70,373,990.29	30,319,413.52	19,841,646.69	15,863,310.75
Fee and commission income		17,781,913.90	17,694,261.86	4,631,407.22	6,340,033.62
Less: Fee and commission expenses		(4,023,493.76)	(5,301,092.49)	(1,626,808.28)	(2,367,664.32)
Net fee and commission income		13,758,420.14	12,393,169.37	3,004,598.94	3,972,369.30
Profit / (loss) on financial transactions		184,347.17	6,503,846.66	(813,172.15)	5,798,294.48
Profit / (loss) from investment portfolio		9,119,542.86	(125,090.10)	2,821,908.12	(871,412.71)
Other income		6,764,474.47	1,253,330.29	260,301.53	420,888.88
Operating income		100,200,774.93	50,344,669.74	25,115,283.13	25,183,450.70
Impairment losses on financial assets	7	(64,113,337.19)	(59,012,768.88)	(34,000,000.00)	(13,267,619.69)
Personnel expenses		(33,939,170.68)	(39,393,213.36)	(11,927,012.82)	(13,601,154.63)
General operating expenses		(27,495,813.36)	(26,936,021.76)	(11,556,763.21)	(9,119,729.94)
Depreciation		(4,738,937.35)	(5,637,134.02)	(1,628,922.12)	(1,802,668.22)
Total operating expenses		(130,287,258.58)	(130,979,138.02)	(59,112,698.15)	(37,791,172.48)
Profit / (loss) before income tax		(30,086,483.65)	(80,634,468.28)	(33,997,415.02)	(12,607,721.78)
Less: income tax	8	7,213,347.38	10,198,412.26	10,006,884.51	1,807,889.57
Profit / (loss) for the period		(22,873,136.27)	(70,436,056.02)	(23,990,530.51)	(10,799,832.21)
Losses per share for the period - basic and diluted (in €)	9	(0.0208)	(0.1269)	(0.0189)	(0.0094)

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

(Amounts in €)	GROUP			
	From 1 January to 30 September 2014	From 1 January to 30 September 2013	From 1 July to 30 September 2014	From 1 July to 30 September 2013
Loss for the period after income tax recognized in the income statement	(23,876,631.84)	(69,211,836.86)	(24,930,591.97)	(9,564,322.98)
Items that are or may be reclassified in the income statement				
Change in available for sale securities reserve	5,874,859.67	41,678,971.76	(1,523,163.65)	1,567,553.76
<i>Income tax</i>	(1,527,463.51)	(7,154,718.90)	396,022.55	(407,571.76)
Items that will never be reclassified in the income statement				
Remeasurements of defined benefit liability	(3,464,223.23)	(9,881,126.64)	(752,032.29)	(2,998,124.79)
<i>Income tax</i>	900,698.04	2,753,543.27	195,528.40	779,512.44
Total other comprehensive income recognized directly in equity, after income tax	1,783,870.97	27,396,669.49	(1,683,645.00)	(1,058,630.35)
Total comprehensive income, after income tax	(22,092,760.87)	(41,815,167.37)	(26,614,236.97)	(10,622,953.33)
Attributable to:				
Owners of the Bank	(22,067,200.18)	(42,164,230.82)	(26,562,603.48)	(11,027,001.09)
Non-controlling interest	(25,560.69)	349,063.45	(51,633.49)	404,047.76

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

(Amounts in €)	BANK			
	From 1 January to 30 September 2014	From 1 January to 30 September 2013	From 1 July to 30 September 2014	From 1 July to 30 September 2013
Loss for the period after income tax recognized in the income statement	(22,873,136.27)	(70,436,056.02)	(23,990,530.51)	(10,799,832.21)
Items that are or may be reclassified in the income statement				
Change in available for sale securities reserve	5,874,859.67	41,678,919.15	(1,523,163.65)	1,567,543.24
<i>Income tax</i>	(1,527,463.51)	(7,154,708.38)	396,022.55	(407,561.24)
Items that will never be reclassified in the income statement				
Remeasurements of defined benefit liability	(3,464,223.23)	(9,881,126.64)	(752,032.29)	(2,998,124.79)
<i>Income tax</i>	900,698.04	2,753,543.27	195,528.40	779,512.44
Total other comprehensive income recognized directly in equity, after income tax	1,783,870.97	27,396,627.40	(1,683,644.99)	(1,058,630.35)
Total comprehensive income, after income tax	(21,089,265.30)	(43,039,428.62)	(25,674,175.51)	(11,858,462.56)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

ASSETS (Amounts in €)	Note	GROUP		BANK	
		30.09.2014	31.12.2013	30.09.2014	31.12.2013
Cash and balances with Central Bank		51,430,752.97	71,168,474.31	51,133,794.36	70,944,239.12
Due from other financial institutions		88,406,790.54	82,870,671.22	88,157,026.52	82,544,365.79
Derivative financial instruments - assets		689,256.99	485,294.50	689,256.99	485,294.50
Financial assets at fair value through profit or loss	13	20,737,591.96	59,256,684.77	20,642,772.61	59,139,838.77
Loans and advances to customers (net of impairment)	10	3,230,260,768.10	3,300,523,945.21	3,230,260,768.10	3,300,523,945.21
Available for sale financial assets	11	78,302,348.42	145,749,463.82	78,302,348.42	145,749,463.82
Investments held to maturity	12	10,218,477.61	6,752,403.47	10,218,477.61	6,752,403.47
Investments in subsidiaries	14	0.00	0.00	11,808,097.31	11,806,574.26
Investments in associates	15	17,599,406.67	21,600,373.22	17,264,017.58	21,312,244.42
Property, plant and equipment	16	32,027,304.41	33,418,922.88	30,512,650.93	31,989,632.24
Investment property	17	51,524,799.81	45,841,494.07	51,524,799.81	45,841,494.07
Intangible assets	18	31,701,008.21	27,063,239.74	31,185,403.93	26,542,325.27
Deferred tax assets		94,366,481.78	82,994,584.92	94,320,723.08	82,949,764.30
Other assets		210,165,369.40	176,851,398.64	208,724,536.80	173,732,059.87
Total Assets		3,917,430,356.87	4,054,576,950.77	3,924,744,674.05	4,060,313,645.11
LIABILITIES					
Due to financial institutions	19	132,468,301.13	181,153,647.75	132,468,301.13	181,153,647.75
Due to customers	20	3,258,786,247.65	3,312,532,448.37	3,274,390,787.99	3,327,619,906.13
Derivative financial instruments - liabilities		4,970.89	0.00	4,970.89	0.00
Issued bonds	21	79,256,000.00	79,256,000.00	79,179,431.31	79,133,992.13
Defined benefit obligations (pension schemes)		10,793,388.67	8,802,817.41	10,726,185.59	8,739,222.33
Other provisions		13,656,420.50	17,719,018.74	13,603,951.32	17,666,549.56
Deferred tax liabilities		2,938,085.37	2,481,445.04	2,912,698.85	2,453,829.94
Other liabilities		31,974,319.26	42,929,622.34	28,321,487.06	39,263,805.22
Total Liabilities		3,529,877,733.47	3,644,874,999.65	3,541,607,814.14	3,656,030,953.06
EQUITY					
Share capital (common shares)	22	313,738,243.50	309,901,917.90	313,738,243.50	309,901,917.90
Share capital (preference shares)	22	100,199,999.90	100,199,999.90	100,199,999.90	100,199,999.90
Convertible Bond Loan	22	95,570,496.60	99,406,822.20	95,570,496.60	99,406,822.20
Share Premium	22	356,050,018.10	356,106,584.94	356,050,018.10	356,106,584.94
Reserves	22	(2,798,227.95)	(4,593,772.94)	(3,052,659.72)	(4,836,530.69)
Retained earnings/ (losses)	22	(476,671,750.72)	(452,809,005.54)	(479,369,238.47)	(456,496,102.20)
Equity attributable to parent owners		386,088,779.43	408,212,546.46	383,136,859.91	404,282,692.05
Non-controlling interest		1,463,843.97	1,489,404.66	0.00	0.00
Total Equity		387,552,623.40	409,701,951.12	383,136,859.91	404,282,692.05
Total Liabilities and Equity		3,917,430,356.87	4,054,576,950.77	3,924,744,674.05	4,060,313,645.11

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

(Amounts in €) GROUP	Share capital (common shares)	Share capital (preference shares)	Convertible Bond Loan	Share premium	Other reserves	Reserves	Retained earnings	Total	Non- controlling interest	Total equity
Balances as at 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							(69,560,900.31)	(69,560,900.31)	349,063.45	(69,211,836.86)
Other comprehensive income										
Change in fair value of available for sale securities reserve					35,294,310.85			35,294,310.85		35,294,310.85
Net amount transferred to profit or loss (available for sale securities)					6,384,660.90			6,384,660.90		6,384,660.90
Remeasurements of defined benefit liability					(9,881,126.63)			(9,881,126.63)		(9,881,126.63)
Income Tax					(4,401,175.63)			(4,401,175.63)		(4,401,175.63)
Total comprehensive income, after income tax	0.00	0.00	0.00	0.00	27,396,669.49	0.00	(69,560,900.31)	(42,164,230.82)	349,063.45	(41,815,167.37)
Statutory Reserve					6,699.84		(6,699.84)	0.00		0.00
Share capital decrease through offsetting losses	(75,214,854.65)						75,214,854.65	0.00		0.00
Share capital increase through issuance of 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 into common shares	99,999,999.90		(99,999,999.90)					0.00		0.00
Share Capital increase and Bond Loan conversion expenses				(6,219,707.23)				(6,219,707.23)		(6,219,707.23)
Balances as at 30.09.2013	309,901,917.90	100,199,999.90	99,406,822.20	355,893,070.95	(24,146,818.79)	14,086,393.19	(409,882,400.74)	445,458,984.61	1,659,618.64	447,118,603.25

(Amounts in €) GROUP	Share capital (common shares)	Share capital (preference shares)	Convertible Bond Loan	Share premium	Other reserves	Reserves	Retained earnings	Total	Non- controlling interest	Total equity
Balances as at 01.01.2014	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
Profit for the period							(23,851,071.15)	(23,851,071.15)	(25,560.69)	(23,876,631.84)
Other comprehensive income								0.00		0.00
Change in fair value of available for sale securities reserve					5,761,522.48			5,761,522.48		5,761,522.48
Net amount transferred to profit or loss (available for sale securities)					113,337.19			113,337.19		113,337.19
Remeasurements of defined benefit liability					(3,464,223.23)			(3,464,223.23)		(3,464,223.23)
Income Tax					(626,765.47)			(626,765.47)		(626,765.47)
Total comprehensive income, after income tax	0.00	0.00	0.00	0.00	1,783,870.97	0.00	(23,851,071.15)	(22,067,200.18)	(25,560.69)	(22,092,760.87)
Statutory reserve						11,674.02	(11,674.02)	0.00		0.00
Conversion of convertible bonds into common shares	3,836,325.60		(3,836,325.60)					0.00		0.00
Share Capital increase and Bond Loan conversion expenses				(56,566.84)				(56,566.84)		(56,566.84)
Balances as at 30.09.2014	313,738,243.50	100,199,999.90	95,570,496.60	356,050,018.10	(16,956,434.72)	14,158,206.77	(476,671,750.72)	386,088,779.43	1,463,843.97	387,552,623.40

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

(Amounts in €)								
BANK	Share capital (common shares)	Share capital (preference shares)	Convertible Bond Loan	Share premium	Other reserves	Reserves	Retained earnings	Total equity
Balances as at 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								
Other comprehensive income								
Change in fair value of available for sale securities reserve					35,294,258.24			35,294,258.24
Net amount transferred to profit or loss (available for sale securities)					6,384,660.90			6,384,660.90
Remeasurements of defined benefit liability					(9,881,126.63)			(9,881,126.63)
Income Tax					(4,401,165.11)			(4,401,165.11)
Total comprehensive income, after income tax	0.00	0.00	0.00	0.00	27,396,627.40	0.00	(70,436,056.02)	(43,039,428.62)
Share capital decrease through offsetting losses	(75,214,854.65)						75,214,854.65	0.00
Share capital increase through issuance of 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 into common shares	99,999,999.90		(99,999,999.90)					0.00
Share Capital increase and Bond Loan conversion expenses				(6,219,707.23)				(6,219,707.23)
Balances as at 30.09.2013	309,901,917.90	100,199,999.90	99,406,822.20	355,893,070.95	(24,153,518.63)	13,905,452.04	(413,772,132.66)	441,381,611.70

(Amounts in €) BANK	Share capital (common shares)	Share capital (preference shares)	Convertible Bond Loan	Share premium	Other reserves	Reserves	Retained earnings	Total equity
Balances as at 01.01.2014	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
Profit for the period							(22,873,136.27)	(22,873,136.27)
Other comprehensive income								0.00
Change in fair value of available for sale securities reserve					5,761,522.48			5,761,522.48
Net amount transferred to profit or loss (available for sale securities)					113,337.19			113,337.19
Remeasurements of defined benefit liability					(3,464,223.23)			(3,464,223.23)
Income Tax					(626,765.47)			(626,765.47)
Total comprehensive income, after income tax	0.00	0.00	0.00	0.00	1,783,870.97	0.00	(22,873,136.27)	(21,089,265.30)
Conversion of convertible bonds into common shares	3,836,325.60		(3,836,325.60)					0.00
Share Capital increase and Bond Loan conversion expenses				(56,566.84)				(56,566.84)
Balances as at 30.09.2014	313,738,243.50	100,199,999.90	95,570,496.60	356,050,018.10	(16,958,111.77)	13,905,452.04	(479,369,238.47)	383,136,859.91

INTERIM CONDENSED STATEMENT OF CASH FLOWS

(Amounts in €)	FOR THE PERIOD ENDED			
	GROUP 30.09.2014	30.09.2013	BANK 30.09.2014	30.09.2013
Cash flows from operating activities				
Interest and similar income received	129,432,493.23	140,844,568.02	129,477,930.65	140,897,680.66
Interest expense paid	(87,821,453.36)	(107,352,126.54)	(88,067,842.34)	(107,732,741.00)
Dividends received	52,467.50	93,081.24	1,052,467.50	93,081.24
Commissions received	18,483,893.95	20,218,610.87	16,004,888.32	17,753,069.56
Commissions paid	(3,685,966.60)	(4,346,401.49)	(4,023,493.76)	(5,301,092.49)
Profit / (loss) on financial transactions	(1,046,105.28)	601,070.70	(1,046,105.28)	600,841.45
Other income	9,903,555.71	703,044.54	9,590,234.06	699,315.08
Cash payments to employees and suppliers	(66,307,447.30)	(74,931,301.19)	(63,901,690.74)	(72,364,615.50)
Tax paid	(737,479.64)	(3,493,759.22)	(900,000.00)	(3,429,418.65)
Cash flows from operating activities before changes in operating assets and liabilities	(1,726,041.79)	(27,663,213.06)	(1,813,611.59)	(28,783,879.64)
Changes in operating assets and liabilities				
Net (increase) / decrease in securities held for trading	4,707,765.05	(450,990.66)	4,685,738.40	(332,500.08)
Net (increase) / decrease in loans and advances to customers	6,263,177.11	(164,028,640.32)	6,263,177.11	(164,028,640.32)
Net (increase) / decrease in other assets	(40,980,047.45)	(24,777,674.56)	(42,673,768.56)	(23,677,051.41)
Net increase / (decrease) in amounts due to financial institutions	(48,685,346.62)	(485,973,922.01)	(48,685,346.62)	(485,973,922.01)
Net increase / (decrease) in amounts due to customers and similar liabilities	(53,746,200.72)	194,056,177.60	(53,229,118.14)	194,565,033.31
Net increase / (decrease) in other liabilities	(6,066,008.03)	(4,417,527.27)	(4,964,840.33)	(5,932,267.20)
Total changes in operating assets and liabilities of statement of financial position	(138,506,660.66)	(485,592,577.23)	(138,604,158.14)	(485,379,347.72)
Net cash flow from operating activities	(140,232,702.45)	(513,255,790.29)	(140,417,769.73)	(514,163,227.36)
Cash flows from investing activities				
Purchases of intangible assets	(7,114,520.59)	(5,826,745.98)	(7,111,625.59)	(5,793,154.34)
Purchases of Property, Plant and Equipment	(979,399.38)	(2,161,394.47)	(793,409.11)	(831,419.52)
Purchases of available for sale securities	(7,026,005.00)	(109,160.59)	(7,026,005.00)	(109,160.59)
Disposals / redemptions of available for sale securities	111,734,877.10	37,841,950.29	111,734,877.10	37,841,950.29
Net gain on sale of available-for-sale securities	0.00	188,295.63	0.00	0.00
Maturity of held to maturity securities	23,527,000.00	13,121,965.80	23,527,000.00	13,121,965.80
Investments in associates	4,048,226.84	309,802.41	4,048,226.84	309,802.41
Net gain on sale of investments in associates	1,897,488.30	521,850.61	1,897,488.30	521,850.61
Net cash flow from investing activities	126,087,667.27	43,886,563.70	126,276,552.54	45,061,834.66
Cash flows from financing activities				
Repayments of issued notes	0.00	(9,259,800.00)	0.00	(9,259,800.00)
Proceeds from issue of share capital and convertible bond loan	0.00	398,813,644.20	0.00	398,813,644.20
Share capital increase expenses	(56,566.84)	(6,219,707.23)	(56,566.84)	(6,219,707.23)
Net cash flow from financing activities	(56,566.84)	383,334,136.97	(56,566.84)	383,334,136.97
Net increase/ (decrease) in cash and cash equivalents	(14,201,602.02)	(86,035,089.62)	(14,197,784.03)	(85,767,255.73)
Cash and cash equivalents at the beginning of the period	154,039,145.53	162,461,860.08	153,488,604.91	161,780,601.63
Cash and cash equivalents at the end of the period	139,837,543.51	76,426,770.46	139,290,820.88	76,013,345.90

1. GENERAL INFORMATION

"Attica Bank S.A." Group, ("the Group"), operates mainly 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 operating in Greece and abroad (United Kingdom) and has 912 employees while the Bank has 889 employees. The number of Bank's branches as at 30.09.2014 is 70, while as at 31.12.2013 it was 80.

The parent company of the Group is "Attica Bank S.A.", (the "Bank"), "Attica Bank S.A." is a Société Anonyme. The Registration Number of the Bank is 6067/06/B/86/06 and the General Commercial Registration Number is 255501000. The Bank is listed in the Athens Stock Exchange (ASE) and its registered office is located at 23 Omirou Street, Athens (Postal Code 106-72).

These Condensed Interim Financial Statements have been approved by the Board of Directors on 27 November 2014.

The Bank's shares, apart from the Athex Composite Share Price Index, Athex All Share Index (DOM) and Athex Composite Index Total Return Index, is also included in the following indices of the Athens Stock Exchange: "FTSE/ATHEX-CSE Banking Index", "FTSE/Athex Banks", "FTSE/Athex Mid Cap Index" and " FTSE/ Athex Market Index".

2. BASIS OF PREPARATION

(2.1) Statement of Compliance

These Condensed Interim Financial Statements of the Bank and the Group for the nine month period ended 30 September 2014 have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" and should be read in conjunction with the published annual financial statements for the year ended 31 December 2013. The Condensed Interim Financial Statements are expressed in euro, unless otherwise indicated.

(2.2) Accounting Estimates

The preparation of Condensed Interim Financial Statements requires Management to make judgments, to use estimates and assumptions that affect the application of accounting policies and reported amounts of Assets and Liabilities, Income and Expenses. Actual results may differ from those estimations.

The significant assumptions made by the Group for the estimation of certain balances as well as the level of uncertainty affecting those estimates are consistent with those applied in the preparation of the annual Individual and Consolidated Financial Statements for the year ended 31 December 2013.

(2.3) Reclassifications

It is noted that regarding the comparative figures of the period ended 30.09.2013, the Bank has reclassified items of income statement in order for the disclosed figures to be comparable.

(2.4) Going Concern

The Interim Condensed Financial Statements for the period ended 30.09.2014 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 as equity and therefore meets the capital requirements as determined by the Bank of Greece in 2012 and maintains the required capital ratios well above the minimum 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 Capital for the period July 2013- December 2016. After the publication of the capital needs, the Bank of Greece formally requested the submission by the banks of their business plans by mid April 2014. These business plans will set out how the additional capital requirements deriving from the baseline scenario, will be covered.

Attica Bank's capital needs according to the assessment of the Bank of Greece, were estimated at €397 million in the baseline scenario and €434 million in the adverse scenario. Already the Management of the Bank has submitted to Bank of Greece its Capital Plan whose main targets are, apart from the immediate capital strengthening and the entrance of new investors, a significant reduction of operating expenses, an effective risk management policy as well as a restructuring of the Bank's network of branches.

Regarding the plans for capital strengthening and entry of new investors in the share capital structure, the General Assembly of the Shareholders held on 30.09.2014 will be reconvened and completed on 10.12.2014 providing the necessary time for assessing the proposals of potential investors having expressed interest for participation in the upcoming share capital increase.

The uncertainties arising from the above decisions and concerning the strengthening of the capital position of the Group are:

The uncertainty created by the financial conditions in Greece, despite the stabilization of the Greek economy and the reversal of the recession, combined with the unstable political environment, are factors that may adversely affect the attraction of new investors in the Bank's share capital increase and subsequently the achievement of the target of internal capital generation. It should be noted that the Bank, as a non-systemic bank, does not have access to the funds of the Hellenic Financial Stability Fund.

Despite the above uncertainties, Management estimates that coverage of the Group's capital requirements will be successfully completed as the continuing program for the stabilization of the Greek economy and the improving macro-economic figures the return to growth for the Greek economy in the current year.

Additionally, and in view of the share capital increase of the Bank, which will take place in the forthcoming months, new investors have expressed their interest to participate in the share capital increase, something that is soon expected to receive official form and will supplement the already expressed plans of the current main shareholder E.T.A.A.- T.S.M.E.D.E to participate in the recapitalization of the Bank. In addition, based on the results of the nine month period of 2014, Management's expectations for achieving operating profitability in the

current year are met, a trend which is expected to accelerate throughout the year 2014 and to be sustained in the following years.

(2.5) Application of new or amended standards and interpretations

New standards and amendments to existing standards with effective date after January 1, 2014 have been issued. These standards or amendments have not been applied for the preparation of these financial statements. The Group assesses the effect on equity by the application of these standards upon their approval by the European Union. It is estimated that the most important impact will derive from the application of IFRS 9 "Financial Instruments".

3. PRINCIPAL ACCOUNTING POLICIES

The accounting policies applied by the Group for the preparation of the condensed interim financial statements are consistent with those adopted in the financial statements for the year ended 31.12.2013, after taking into account the following amendments of standards, which were issued by the International Accounting Standards Board (IASB), were adopted by the European Union and were applicable from 01.01.2014:

- **Amendment of International Financial Reporting Standard 10** "Consolidated Financial Statements", **International Financial Reporting Standard 12** "Disclosure of Interests in Other Entities" and **International Accounting Standard 27** "Separate Financial Statements: Investment Entities" (Regulation 1174/20.11.2013)
- **Amendment of International Accounting Standard 32** "Offsetting Financial Assets and Financial Liabilities" (Regulation 1256/13.12.2012)
- **Amendment of International Accounting Standard 36** "Recoverable amount disclosures for non-financial assets" (Regulation 1374/19.12.2013)
- **Amendment of International Accounting Standard 39** "Novation of derivatives and continuation of hedge accounting" (Regulation 1375/19.12.2013)
- **Interpretation 21** "Levies" (Regulation 634/13.6.2014)

The adoption of the above amendments and interpretation had no impact on the financial statements of the Group.

The adoption by the European Union, by 31.12.2014, of new standards, interpretations or amendments, which have been issued or may be issued during the year by the International Accounting Standards Board (IASB), and whose adoption will be mandatory or optional for periods beginning on or after 01.01.2014, may affect retrospectively the periods presented in these condensed interim financial statements.

4. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The following table presents the carrying amount as well as the fair value of those financial instruments (financial assets and financial liabilities) that are not measured at fair value in the Statement of Financial Position.

Fair Value of Statement of Financial Position items	GROUP			
	Carrying amount		Fair value	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Financial Assets				
Due from other financial institutions	88,406,790.54	82,870,671.22	88,406,790.54	82,870,671.22
Loans and advances to customers (net of impairment)	3,230,260,768.10	3,300,523,945.21	3,231,666,859.54	3,301,776,088.65
Investments held to maturity	10,218,477.61	6,752,403.47	9,880,000.00	22,762,551.00

Fair Value of Statement of Financial Position items	Carrying amount		Fair value	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Financial Liabilities				
Due to financial institutions	132,468,301.13	181,153,647.75	132,468,301.13	181,153,647.75
Due to customers	3,258,786,247.65	3,312,532,448.37	3,258,786,247.65	3,312,532,448.37
Issued bonds	79,256,000.00	79,256,000.00	51,516,400.00	47,553,600.00

Fair Value of Statement of Financial Position items	BANK			
	Carrying amount		Fair value	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Financial Assets				
Due from other financial institutions	88,157,026.52	82,544,365.79	88,157,026.52	82,544,365.79
Loans and advances to customers (net of impairment)	3,230,260,768.10	3,300,523,945.21	3,231,666,859.54	3,301,776,088.65
Investments held to maturity	10,218,477.61	6,752,403.47	9,880,000.00	22,762,551.00

Fair Value of Statement of Financial Position items	Carrying amount		Fair value	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Financial Liabilities				
Due to other financial institutions	132,468,301.13	181,153,647.75	132,468,301.13	181,153,647.75
Due to customers	3,274,390,787.99	3,327,619,906.13	3,274,390,787.99	3,327,619,906.13
Issued bonds	79,179,431.31	79,133,992.13	51,516,400.00	47,553,600.00

The fair value of amounts due from and due to other financial institutions carried at amortized cost does not differ substantially from the corresponding carrying amounts since the maturity for the majority of these amounts 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 (inflows and outflows respectively).

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 estimates made 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. The above calculations represent the most suitable estimates and are based on specific assumptions. Taking into account the fact that these calculations incorporate an element of uncertainty, it is probable that the fair values might not represent the price at which these financial instruments can be ultimately sold or settled in the future.

The financial instruments, measured or disclosed at fair value are classified in the following three levels based on the information source used for the estimation of their fair value:

- Level 1: quoted prices (unadjusted) in an active market for relevant assets and liabilities
- Level 2: directly or indirectly observable inputs
- Level 3: resulting from non-observable inputs used in valuation methods.

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 time value.

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:

- Quoted prices in an active market for similar assets or liabilities
- Other observable inputs for the asset or liability which is measured, for example:
 - Interest rates 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 option-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.

More specifically, the following should be noted:

- The fair value of non listed shares as well as shares not quoted in an active market is determined based on the estimations of the Group for 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 interest rate. Given that the above parameters are mainly non observable, the valuation of these shares is classified into Level 3.
- Level 3 also includes debt securities for which the market is considered inactive due to the lack of liquidity, i.e. in case where the issuer is under liquidation. In these cases, the expected

cash flows from the debt securities are calculated by the Group based on their expected recoverability.

The Group, on each balance sheet date, evaluates the possible alternatives for the determination of non-observable prices, assesses their impact on the calculation of fair value and finally selects those non-observable prices that are consistent with current market conditions, as well as with methods applied on the calculation of fair value.

The table below presents an analysis of financial instruments measured at fair value on each reporting date based on the quality of the inputs used in making the fair value estimations. It should be noted that, during the first nine months of 2014, there were no transfers to or from Level 3.

30.09.2014	GROUP Level 1	Level 2	Level 3	Total
Securities available for sale	64,568,933.63	12,114,750.00	1,618,664.79	78,302,348.42
Financial instruments at fair value through profit or loss	20,737,591.96	0.00	0.00	20,737,591.96
Derivative financial instruments - assets	502,157.04	187,099.95	0.00	689,256.99
Derivative financial instruments - liabilities	0.00	4,970.89	0.00	4,970.89
31.12.2013	Level 1	Level 2	Level 3	Total
Securities available for sale	37,640,192.82	106,469,520.00	1,639,751.00	145,749,463.82
Financial instruments at fair value through profit or loss	59,256,684.77	0.00	0.00	59,256,684.77
Derivative financial instruments - assets	448,897.96	36,396.54	0.00	485,294.50
30.09.2014	BANK Level 1	Level 2	Level 3	Total
Securities available for sale	64,568,933.63	12,114,750.00	1,618,664.79	78,302,348.42
Financial instruments at fair value through profit or loss	20,642,772.61	0.00	0.00	20,642,772.61
Derivative financial instruments - assets	502,157.04	187,099.95	0.00	689,256.99
Derivative financial instruments - liabilities	0.00	4,970.89	0.00	4,970.89
31.12.2013	Level 1	Level 2	Level 3	Total
Securities available for sale	37,640,192.82	106,469,520.00	1,639,751.00	145,749,463.82
Financial instruments at fair value through profit or loss	59,139,838.77	0.00	0.00	59,139,838.77
Derivative financial instruments - assets	448,897.96	36,396.54	0.00	485,294.50

5. CAPITAL ADEQUACY

The Group has established specialized services which monitor capital ratios on a detailed and continuous basis and submit their calculations to the supervisory authorities.

The basic objective 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.

Especially upon the completion of the share capital increase and the coverage of the Convertible Bond Loan (CBL) which took place in June 2013 and taking into account the part of the bonds which have already been converted into common shares after that date, the Tier 1 ratio (Tier 1) stands at 11.5% as on 30.09.2014 and the Common Equity Tier 1 ratio (CET 1) at 8.2%.

It is noted that the above mentioned ratios have been calculated according to Regulation 575/2013 of the European Parliament and Decision 114 / 04.08.2014 of the Credit and Insurance Committee of the Bank of Greece "Transitional provisions for the calculation of own funds of credit institutions having their head office in Greece on the basis of Regulation 575/2013 of the European Parliament and of the Council of 26 June 2013".

6. OPERATING SEGMENTS

The operating segments are disclosed in a way that they cover all the activities of the Group, while offering the appropriate information to the Management, which is essential for the decision making. The operating segments of the Bank's operations are the following:

Retail Banking

The segment includes all individuals and professionals. Via the network of the Bank's branches and the central services, the Bank provides its clients with the whole range of traditional banking services as well as specialized investment services and products.

Corporate Banking

The segment includes all the credit services offered to enterprises and corporations. In addition to lending, the Bank provides the clients that belong to the above category with a wide range of products and services related to consulting, financial and investment services as well as currency transactions.

Capital management / Treasury

The segment includes the Group's capital management, intermediary services on sales of mutual funds disposals, the management of securities held by the Group as well as custodian services and the management of private individuals' securities portfolios.

Other income which includes real estate property management, loans to employees and interest on subordinated loans etc., has been allocated proportionally to the three aforementioned segments.

GROUP	Retail Banking	Corporate Banking	Treasury	Total
(Amounts in €)				
From 1 January to 30 September 2014				
Net income				
- interest	(23,501,499.94)	91,406,142.57	2,661,017.27	70,565,659.90
- commission	1,736,511.43	14,617,253.02	221,188.48	16,574,952.93
- trading results and other income	2,554,655.48	5,734,374.68	7,091,132.98	15,380,163.14
- intersegment results	30,181,650.61	(30,679,562.08)	497,911.47	0.00
Total Net Income	10,971,317.59	81,078,208.18	10,471,250.20	102,520,775.97
Income from investments in associates	0.00	0.00	47,260.29	47,260.29
Profit / (Loss) before income tax	(67,378,427.69)	28,608,335.29	8,626,763.04	(30,143,329.36)
Income tax				6,266,697.52
Loss for the period				(23,876,631.84)
<u>Other segment items</u>				
Allowance for impairment losses on loans	(14,823,247.00)	(49,176,753.00)	0.00	(64,000,000.00)
Allowance for impairment losses on investment securities	0.00	0.00	(113,337.19)	(113,337.19)
Depreciation	(1,018,106.91)	(3,703,090.25)	(127,357.95)	(4,848,555.10)
Total Assets as at 30.09.2014	814,213,409.46	2,891,416,954.15	211,799,993.25	3,917,430,356.87
Total Liabilities as at 30.09.2014	(2,181,813,453.96)	(1,268,803,308.62)	(79,260,970.89)	(3,529,877,733.47)

	Retail Banking	Corporate Banking	Treasury	Total
(Amounts in €)				
From 1 January to 30 September 2013				
Net income				
- interest	(35,506,959.08)	72,293,016.78	(6,085,970.60)	30,700,087.10
- commission	2,162,456.02	14,162,162.97	(511,217.30)	15,813,401.68
- trading results and other income	456,393.10	707,170.60	6,473,465.28	7,637,028.99
- intersegment results	34,326,516.38	(41,869,397.20)	7,542,880.82	(0.00)
Total Net Income	1,438,406.42	45,292,953.15	7,419,158.20	54,150,517.77
Income from investments in associates	0.00	0.00	127,284.67	127,284.67
Profit / (Loss) before income tax	(66,972,183.04)	(10,473,828.93)	(1,845,356.51)	(79,291,368.49)
Income tax				10,079,531.63
Loss for the period				(69,211,836.86)
<u>Other segment items</u>				
Allowance for impairment losses on loans	(15,655,023.64)	(36,973,084.34)	0.00	(52,628,107.98)
Allowance for impairment losses on investment securities	0.00	0.00	(6,384,660.90)	(6,384,660.90)
Depreciation	(1,205,995.44)	(4,216,205.80)	(235,549.51)	(5,657,750.74)
Total Assets as at 30.09.2013	809,040,873.02	2,835,367,665.98	304,686,317.52	3,949,094,856.52
Total Liabilities as at 30.09.2013	(2,201,864,306.20)	(1,220,259,863.99)	(79,852,083.08)	(3,501,976,253.27)

BANK	Retail Banking	Corporate Banking	Treasury	Total
(Amounts in €)				
From 1 January to 30 September 2014				
Net income				
- interest	(23,564,481.87)	91,277,454.89	2,661,017.27	70,373,990.29
- commission	1,133,274.59	12,403,957.07	221,188.48	13,758,420.14
- trading results and other income	2,554,655.48	6,422,576.04	7,091,132.98	16,068,364.50
- intersegment results	30,181,650.61	(30,679,562.08)	497,911.47	0.00
Total Net Income	10,305,098.82	79,424,425.91	10,471,250.20	100,200,774.93
Profit / (Loss) before income tax	(67,911,617.17)	29,245,630.77	8,579,502.75	(30,086,483.65)
Income tax				7,213,347.38
Loss for the period				(22,873,136.27)
<u>Other segment items</u>				
Allowance for impairment losses on loans	(14,823,247.00)	(49,176,753.00)	0.00	(64,000,000.00)
Allowance for impairment losses on investment securities	0.00	0.00	(113,337.19)	(113,337.19)
Depreciation	(1,018,106.91)	(3,593,472.50)	(127,357.95)	(4,738,937.35)
Total Assets as at 30.09.2014	813,340,397.21	2,899,808,310.58	211,595,966.26	3,924,744,674.05
Total Liabilities as at 30.09.2014	(2,189,278,758.92)	(1,273,144,653.02)	(79,184,402.20)	(3,541,607,814.14)

	Retail Banking	Corporate Banking	Treasury	Total
(Amounts in €)				
From 1 January to 30 September 2013				
Net income				
- interest	(35,553,698.42)	71,959,082.54	(6,085,970.60)	30,319,413.52
- commission	1,469,656.05	11,434,730.63	(511,217.30)	12,393,169.37
- trading results and other income	456,393.10	702,228.46	6,473,465.28	7,632,086.85
- intersegment results	34,326,516.38	(41,869,397.20)	7,542,880.82	(0.00)
Total Net Income	698,867.11	42,226,644.43	7,419,158.20	50,344,669.74
Profit / (Loss) before income tax	(67,325,559.74)	(11,336,267.35)	(1,972,641.18)	(80,634,468.28)
Income tax				10,198,412.26
Loss for the period				(70,436,056.02)
<u>Other segment items</u>				
Allowance for impairment losses on loans	(15,655,023.64)	(36,973,084.34)	0.00	(52,628,107.98)
Allowance for impairment losses on investment securities	0.00	0.00	(6,384,660.90)	(6,384,660.90)
Depreciation	(1,205,995.44)	(4,195,589.08)	(235,549.51)	(5,637,134.02)
Total Assets as at 30.09.2013	807,707,604.38	2,842,874,107.64	304,295,386.81	3,954,877,098.83
Total Liabilities as at 30.09.2013	(2,209,364,970.10)	(1,224,416,686.50)	(79,713,830.53)	(3,513,495,487.13)

7. IMPAIRMENT LOSSES ON FINANCIAL ASSETS

GROUP	BANK
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	30.09.2014	30.09.2013	30.09.2014	30.09.2013
Impairment losses on loans	(64,000,000.00)	(52,628,107.98)	(64,000,000.00)	(52,628,107.98)
Allowance for impairment losses on loans	(64,000,000.00)	(52,628,107.98)	(64,000,000.00)	(52,628,107.98)
Impairment losses on other debt securities available for sale	(113,337.19)	(6,384,660.90)	(113,337.19)	(6,384,660.90)
Provisions for other credit risks	(113,337.19)	(6,384,660.90)	(113,337.19)	(6,384,660.90)
Total	(64,113,337.19)	(59,012,768.88)	(64,113,337.19)	(59,012,768.88)

8. INCOME TAX

Income tax for the nine month period of 2014 was calculated based on actual figures as well as the nature of income and expenses in accordance with the current tax law. According to IAS 12, deferred tax was calculated on temporary differences between accounting and tax base.

The income tax rate applied for domestic legal entities from 01.01.2013 and onwards is 26%.

The income tax recognized directly in equity is presented below:

Income tax on other comprehensive income recognized directly in equity

GROUP						
(Amounts in €)						
	30.09.2014			30.09.2013		
DESCRIPTION	Before Income Tax	Income Tax	After Income Tax	Before Income Tax	Income Tax	After Income Tax
Items that are or may be reclassified in the income statement						
Change in available for sale securities reserve	5,874,859.67	(1,527,463.51)	4,347,396.16	41,678,971.76	(7,154,718.90)	34,524,252.85
Items that will never be reclassified in the income statement						
Remeasurement of defined benefit liability	(3,464,223.23)	900,698.04	(2,563,525.19)	(9,881,126.64)	2,753,543.27	(7,127,583.36)
Total	2,410,636.44	(626,765.47)	1,783,870.97	31,797,845.12	(4,401,175.63)	27,396,669.49

Income tax on other comprehensive income recognized directly in equity

BANK						
(Amount in €)						
	30.09.2014			30.09.2013		
DESCRIPTION	Before Income Tax	Income Tax	After Income Tax	Before Income Tax	Income Tax	After Income Tax
Items that that are or may be reclassified in the income statement						
Change in available for sale securities reserve	5,874,859.67	(1,527,463.51)	4,347,396.16	41,678,919.15	(7,154,708.38)	34,524,210.76
Items that will never be reclassified in the income statement						
Remeasurement of defined benefit liability	(3,464,223.23)	900,698.04	(2,563,525.19)	(9,881,126.64)	2,753,543.27	(7,127,583.36)
Total	2,410,636.44	(626,765.47)	1,783,870.97	31,797,792.51	(4,401,165.11)	27,396,627.40

9. EARNINGS / (LOSSES) PER SHARE FOR THE PERIOD – BASIC AND DILUTED (IN €)

(Amounts in €)				
	GROUP			
DESCRIPTION	01.01 – 30.09.2014	01.01 – 30.09.2013	01.07 – 30.09.2014	01.07 – 30.09.2013
Profit / (loss) for the period attributable to owners of the Parent	(23,851,071.15)	(69,560,900.31)	(24,878,958.48)	(9,968,370.74)
less: accrued dividend of preference shares net of tax	(5,561,100.00)	(5,561,100.00)	(1,853,700.00)	(1,853,700.00)
Losses for the period attributable to ordinary equity owners of the Bank	(29,412,171.14)	(75,122,000.31)	(26,732,658.48)	(11,822,070.74)
Weighted average number of shares for the period	1,364,354,970	598,789,383	1,364,354,970	1,349,905,200
Adjusted weighted average number of shares for the period	1,364,354,970	598,789,383	1,364,354,970	1,349,905,200
Earnings / (losses) per share – Basic (in €)	(0.0216)	(0.1255)	(0.0196)	(0.0088)

(Amounts in €)				
	BANK			
DESCRIPTION	01.01 – 30.09.2014	01.01 – 30.09.2013	01.07 – 30.09.2014	01.07 – 30.09.2013
Profit / (loss) for the period attributable to owners of the Parent	(22,873,136.27)	(70,436,056.02)	(23,990,530.51)	(10,799,832.21)
less: accrued dividend of preference shares net of tax	(5,561,100.00)	(5,561,100.00)	(1,853,700.00)	(1,853,700.00)
Losses for the period attributable to ordinary equity owners of the Bank	(28,434,236.27)	(75,997,156.02)	(25,844,230.51)	(12,653,532.21)
Weighted average number of shares for the period	1,364,354,970	598,789,383	1,364,354,970	1,349,905,200
Adjusted weighted average number of shares for the period	1,364,354,970	598,789,383	1,364,354,970	1,349,905,200
Earnings / (losses) per share – Basic (in €)	(0.0208)	(0.1269)	(0.0189)	(0.0094)

Basic earnings per share were calculated based on the weighted average number of outstanding shares, 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 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. In addition, conversions of convertible bonds into shares which occurred after the share capital increase have also been taken into account.

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 30.09.2014 as well as on 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.

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

(Amounts in €)	GROUP		BANK	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Credit cards	57,624,405.36	56,875,190.81	57,624,405.36	56,875,190.81
Consumer loans	232,902,083.71	231,926,793.88	232,902,083.71	231,926,793.88
Mortgages	519,496,015.54	531,557,436.58	519,496,015.54	531,557,436.58
Other	13,593,450.46	13,842,231.98	13,593,450.46	13,842,231.98
Loans to private individuals	823,615,955.07	834,201,653.25	823,615,955.07	834,201,653.25
Agricultural sector	20,354,886.28	20,674,691.63	20,354,886.28	20,674,691.63
Commerce	494,530,274.36	495,276,746.35	494,530,274.36	495,276,746.35
Industrial sector	499,160,012.92	490,236,161.90	499,160,012.92	490,236,161.90
Small industries	64,830,576.73	70,679,706.96	64,830,576.73	70,679,706.96
Tourism	160,757,429.55	149,790,021.50	160,757,429.55	149,790,021.50
Shipping	35,423,931.92	36,275,788.79	35,423,931.92	36,275,788.79
Construction sector	679,545,437.88	652,404,396.80	679,545,437.88	652,404,396.80
Other	622,200,181.49	646,064,202.78	622,200,181.49	646,064,202.78
Loans to corporate entities	2,576,802,731.13	2,561,401,716.71	2,576,802,731.13	2,561,401,716.71
Public sector	36,643,862.76	37,564,247.40	36,643,862.76	37,564,247.40
Net investment in finance lease	293,557,830.94	303,734,401.67	293,557,830.94	303,734,401.67
Loans and advances to customers (before impairment)	3,730,620,379.90	3,736,902,019.03	3,730,620,379.90	3,736,902,019.03
Provisions for impairment losses on loans	(500,359,611.80)	(436,378,073.82)	(500,359,611.80)	(436,378,073.82)
Loans and advances to customers (net of impairment)	3,230,260,768.10	3,300,523,945.21	3,230,260,768.10	3,300,523,945.21

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.

Loans under Greek State guarantee and loans to the Greek State

(Amounts in €)	GROUP	BANK
Loans under Greek State guarantee		
30 September 2014	109,996,104.61	109,996,104.61
31 December 2013	118,078,830.64	118,078,830.64
Loans to the Greek State		
30 September 2014	36,643,862.76	36,643,862.76
31 December 2013	37,564,247.40	37,564,247.40

The table above presents the carrying amount of loans issued by the Bank to individuals and corporations and secured by a Greek State guarantee, as well as loans issued to the wider public sector.

11. FINANCIAL ASSETS AVAILABLE FOR SALE

(Amounts in €)		GROUP		BANK	
CLASSIFICATION BY TYPE AND MARKET	30.09.2014 Fair Value	31.12.2013 Fair Value	30.09.2014 Fair Value	31.12.2013 Fair Value	
Government Bonds – Domestic - not part of the exchange program	30,171,142.60	98,456,520.00	30,171,142.60	98,456,520.00	
Government Bonds – Domestic - received as part of the exchange program	0.00	2,968,425.00	0.00	2,968,425.00	
Government Bonds	30,171,142.60	101,424,945.00	30,171,142.60	101,424,945.00	
Corporate – Listed - Foreign	5,122,249.11	3,561,349.11	5,122,249.11	3,561,349.11	
Corporate – Listed - Foreign - received as part of the exchange program (EFSF)	0.00	2,253.60	0.00	2,253.60	
Corporate Listed Bonds	5,122,249.11	3,563,602.71	5,122,249.11	3,563,602.71	
Corporate – Non Listed - Domestic	803,612.67	803,612.67	803,612.67	803,612.67	
Corporate – Non Listed - Foreign	12,501,041.12	8,465,226.12	12,501,041.12	8,465,226.12	
Corporate Non Listed Bonds	13,304,653.79	9,268,838.79	13,304,653.79	9,268,838.79	
Bonds	48,598,045.50	114,257,386.50	48,598,045.50	114,257,386.50	
Listed shares - Domestic	284,925.34	4,291,365.59	284,925.34	4,291,365.59	
Listed shares - Foreign	11,902.75	10,223.70	11,902.75	10,223.70	
Non Listed shares - Domestic	815,052.12	836,138.33	815,052.12	836,138.33	
Shares	1,111,880.21	5,137,727.62	1,111,880.21	5,137,727.62	
Mutual Fund Units - Domestic	8,444,685.57	7,352,711.96	8,444,685.57	7,352,711.96	
Mutual Fund Units - Foreign	20,147,737.14	19,001,637.74	20,147,737.14	19,001,637.74	
Mutual Fund Units	28,592,422.71	26,354,349.70	28,592,422.71	26,354,349.70	
Financial assets available for sale	78,302,348.42	145,749,463.82	78,302,348.42	145,749,463.82	

On 21.05.2014, the five-year bond of a notional amount of € 100.2 million which had been issued by the Greek State and with which the Greek State participated in the share capital of the Bank as a preferred shareholder in accordance with the terms of Law 3723/2008, matured. Upon maturity, the Greek State proceeded with the redemption of the debt by crediting an equal amount to the Bank's account kept at the Bank of Greece and continues to participate as a preferred shareholder in the share capital of the Bank.

During the nine month period of 2014, the Bank proceeded with the sale of a significant part of its holdings in listed domestic shares holdings, recording a profit of € 1.8 million.

It should be noted that during the reporting period, the Group has tested its impairment securities which include bonds, shares, mutual fund units and other investments, on the basis of existing signs of impairment as these are defined in IAS 39 and has recognized impairment losses of € 113 thousand recorded in the income statement as impairment losses on other debt securities. The respective amount change in 2013 amounted to € 7.4 million, mainly consisting of an amount of €5 million which concerned Convertible Enhanced Capital Securities issued by Bank of Cyprus with a nominal value of € 5 million while the remaining amount of €2.4 million

concerned impairment of other debt securities. For the comparative period ended 30.09.2013 the respective figure was € 6.4 million.

12. INVESTMENTS HELD TO MATURITY

(Amounts in €) CLASSIFICATION BY TYPE AND MARKET	GROUP		BANK	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Government Bonds - Domestic	10,218,477.61	6,752,403.47	10,218,477.61	6,752,403.47
Government Bonds	10,218,477.61	6,752,403.47	10,218,477.61	6,752,403.47
Investments held to maturity	10,218,477.61	6,752,403.47	10,218,477.61	6,752,403.47

Investments held to maturity, concern a Greek Government bond of a notional amount of € 10 million which was acquired by the Bank in September 2014 after the acceptance of the Greek State's offer for exchanging this security with Greek treasury bills held by the Bank and maturing in the period September 2014 – March 2015. This exchange was carried out in a lower nominal amount for the new bonds compared to the nominal value of the treasury bills. This difference is reflected in the higher amortized cost of the bond compared to its nominal value.

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

(Amounts in €) DESCRIPTION	GROUP		BANK	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Treasury Bills - Domestic	1,994,199.34	54,917,523.93	1,994,199.34	54,917,523.93
Greek Government Bonds	9,122,429.43	4,221,373.34	9,122,429.43	4,221,373.34
Corporate Bonds - Foreign	7,693,314.03	941.50	7,693,314.03	941.50
Listed Shares - Domestic	1,927,649.16	116,846.00	1,832,829.81	0.00
Financial assets at fair value through profit or loss	20,737,591.96	59,256,684.77	20,642,772.61	59,139,838.77

14. INVESTMENTS IN SUBSIDIARIES

(Amounts in €)						
30.09.2014						
Company	Country of incorporation	Number of shares	Ownership interest %	Equity (% ownership interest of the Parent)	Acquisition cost	Carrying amount
1. Attica Wealth Management M.F.M.C.	Greece	198,300	100.00%	3,464,079.61	2,326,059.00	2,326,059.00
2. Attica Ventures S.A.	Greece	15,000	99.99%	1,379,615.34	599,960.00	599,960.00
3. Attica Finance S.A.	Greece	382,166	55.00%	1,866,835.54	1,699,564.80	1,699,564.80
4. Attica Funds plc	United Kingdom	17,500	99.99%	(872,399.00)	22,513.51	22,513.51
5. Attica Bankassurance Agency S.A.	Greece	10,000	100.00%	3,254,334.53	100,000.00	100,000.00
6. Attica Bank Properties S.A.	Greece	70,600	100.00%	6,261,987.19	7,060,000.00	7,060,000.00
Investments in subsidiaries					11,808,097.31	11,808,097.31
31.12.2013						
Company	Country of incorporation	Number of shares	Ownership interest %	Equity (% ownership interest of the Parent)	Acquisition cost	Carrying amount
1. Attica Wealth Management M.F.M.C.	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 Bankassurance Agency S.A.	Greece	10,000	100.00%	2,859,774.33	100,000.00	100,000.00
6. Attica Bank 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

15. INVESTMENTS IN ASSOCIATES**30.09.2014**

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

31.12.2013

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

Zaitech Innovation Venture Capital Fund has been recognized as an associate according to IAS 28 "Investments in Associates" and it is consolidated under the equity method of accounting for the period ended 30.09.2014 as well as the comparative period ended 31.12.2013.

The Bank, as the main shareholder of Zaitech Innovation Venture Capital Fund has a controlling interest on the investment committee of the Venture Capital which has the exclusive responsibility for the investments made, as well as for their liquidation.

This controlling interest derives from an agreement between the Bank as the custodian for the Fund, the Bank's subsidiary Attica Ventures S.A. as the managing company of the Fund and the main unit holders of the Fund, Attica Bank S.A. and the New Economy Development Fund (TANEO).

The participating interest of the Bank as at 30.09.2014 in Zaitech Innovation Venture Capital Fund I amounted to € 14,504,017.58, while for Zaitech Innovation Venture Capital Fund II, the respective participating interest amounted to € 2,760,000.00. The income recognized on the consolidation of the Fund under the equity method based on the Bank's participating interest amounted to € 47,260.29 for the first nine months of 2014.

On 21.02.2014, Attica Ventures S.A. proceeded with the distribution of proceeds from sales of:

- 17,850 shares of Solar Concept S.A. with the total proceeds on sale amounting to € 1,500,000.00 and the amount attributable to Attica Bank to € 750,001.88 and 19,200 shares of Solar Datum S.A. with the total proceeds on sale amounting to € 2,760,000.00 and the amount attributable to Attica Bank to € 1,380,003.45, regarding Zaitech Fund I.
- 17,850 shares of Solar Concept S.A. with the total proceeds on sale amounting to € 1,500,000.00 and the amount attributable to Attica Bank to € 1,380,000.00 regarding Zaitech Fund II.

On 02.09.2014, Attica Ventures S.A. proceeded with the distribution of proceeds from sales of:

- 188,542 shares of Antcor Advanced Network Technologies S.A. with the total proceeds on sale amounting to € 1,891,060.00 and the amount attributable to Attica Bank to € 945,533.16, regarding Zaitech Fund I.

16. PROPERTY, PLANT AND EQUIPMENT

The Group's property, plant and equipment assets are used either by the Bank or by the Group's companies for operational or administrative purposes. The net book value of these assets as at 30.09.2014 amounted to € 32,027,304.41 compared to € 33,418,922.88 as at 31.12.2013 for the Group and € 30,512,650.93 as at 30.09.2014 compared to € 31,989,632.24 as at 31.12.2013 for the Bank.

Property, plant and equipment additions taking place during the nine month period of 2014 as well as during the comparative period are presented in the tables below:

30.09.2014 (amounts in €)	Land	Buildings	Motor vehicles	Furniture and other equipment	Machinery	Leasehold improvement on third party property	Total
Additions for the Bank	0.00	204,852.82	8,000.00	460,125.34	0.00	120,430.95	793,409.11
Additions for the subsidiary companies	0.00	0.00	0.00	5,990.27	0.00	180,000.00	185,990.27
Additions for the Group	0.00	204,852.82	8,000.00	466,115.61	0.00	300,430.95	979,399.38

30.09.2013 (amounts in €)	Land	Buildings	Motor vehicles	Furniture and other equipment	Machinery	Leasehold improvement on third party property	Total
Additions for the Bank	0.00	60,017.44	0.00	559,628.01	0.00	211,774.07	831,419.52
Additions for the subsidiary companies	0.00	0.00	0.00	1,734.95	1,328,240.00	0.00	1,329,974.95
Additions for the Group	0.00	60,017.44	0.00	561,362.96	1,328,240.00	211,774.07	2,161,394.47

During the first nine months of 2014 there were no sales or write-offs of fixed assets of the Group or impairment of their value.

It should be noted that, as at 30.09.2014, there are no significant contractual commitments legally binding the Bank or its subsidiaries to purchase any property, plant and equipment and which have not been posted on their books.

17. INVESTMENT PROPERTY

The net book value of investment property as at 30.09.2014 amounted to € 51,524,799.81 compared to € 45,841,494.07 as at 31.12.2013.

During the first nine months of 2014, additions made in investment property amounted to € 5,563,971.01 and concerned either new property or improvements made to property acquired by the Bank through auctions for the settlement of uncollected claims.

The change in the fair value of investment property acquired within the first nine months of 2014 is included in the "Other income" caption of the income statement for the period and amounts to income of € 119,334.73.

For the comparative period ended 30.09.2013, investment property additions / improvements amounted to € 7,205,602.45 and the change in the fair value of investment property for that period amounted to income of € 38,948.63.

For the period ended 30.09.2014, the fair value of investment property does not differ from the book value of the assets as recorded in the Bank's accounting books.

18. INTANGIBLE ASSETS

Intangible assets of the Group mainly consist of software programs, the value of which amounted to € 31,701,008.21 as at 30.09.2014 compared to € 27,063,239.74 for the comparative period ended at 31.12.2013, while for the Bank the respective amounts are € 31,185,403.93 as at 30.09.2014 and € 26,542,325.27 as at 31.12.2013.

The Group's additions of intangible assets for the nine month period of 2014 as well as the comparative period concern acquisitions of new software programs and are analyzed as follows:

(amounts in €)	30.09.2014	30.09.2013
Additions for the Bank	7,111,625.59	5,793,154.34
Additions for the subsidiary companies	2,895.00	33,591.64
Additions for the Group	7,114,520.59	5,826,745.98

As at 30.09.2014, development of software programs for which the Bank is legally bound, was still in progress and amounted at that date to € 159,242.60.

As far as the subsidiary companies are concerned, as at 30.09.2014, there were no significant contractual commitments that legally bound them, to purchase any intangible assets and that have not been posted in their books.

19. DUE TO FINANCIAL INSTITUTIONS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Sight deposits	14,702,629.36	18,865,003.19	14,702,629.36	18,865,003.19
Interbank term-deposits	100,000,000.00	150,000,000.00	100,000,000.00	150,000,000.00
Term-deposits other than interbank	17,765,671.77	12,288,644.56	17,765,671.77	12,288,644.56
Due to financial institutions	132,468,301.13	181,153,647.75	132,468,301.13	181,153,647.75

"Interbank term deposits" for the period ended 30.09.2014 include interbank borrowings of € 100 million from the European Central Bank while for the comparative year 31.12.2013 the respective amount was € 150 million.

20. DUE TO CUSTOMERS

(Amounts in €)		GROUP		BANK	
DESCRIPTION	30.09.2014	31.12.2013	30.09.2014	31.12.2013	
Current accounts	11,625,412.31	11,950,798.59	11,625,412.31	11,950,798.59	
Savings accounts	328,857,830.47	320,927,254.90	328,857,830.47	320,927,254.90	
Term deposits	1,723,658,382.42	1,784,539,423.64	1,723,658,382.42	1,784,539,423.64	
Blocked	809.27	12,809.27	809.27	12,809.27	
Deposits of individuals	2,064,142,434.47	2,117,430,286.40	2,064,142,434.47	2,117,430,286.40	
Sight deposits	116,687,989.03	185,399,520.25	125,052,529.37	193,456,978.01	
Term deposits	446,946,381.04	439,893,792.86	454,186,381.04	446,923,792.86	
Blocked	5,347,944.98	6,940,933.00	5,347,944.98	6,940,933.00	
Deposits of corporations	568,982,315.05	632,234,246.11	584,586,855.39	647,321,703.87	
Sight deposits	255,348,328.05	170,804,173.04	255,348,328.05	170,804,173.04	
Term deposits	355,771,273.94	368,117,411.04	355,771,273.94	368,117,411.04	
Blocked	296.61	10,114.92	296.61	10,114.92	
Public sector deposits	611,119,898.60	538,931,699.00	611,119,898.60	538,931,699.00	
Sight deposits	6,534,301.44	11,056,584.72	6,534,301.44	11,056,584.72	
Savings accounts	1,763,373.74	2,542,915.62	1,763,373.74	2,542,915.62	
Other deposits	8,297,675.18	13,599,500.34	8,297,675.18	13,599,500.34	
Other amounts due to customers	6,243,924.35	10,336,716.52	6,243,924.35	10,336,716.52	
Due to customers	3,258,786,247.65	3,312,532,448.37	3,274,390,787.99	3,327,619,906.13	

21. ISSUED BONDS

(Amounts in €)		GROUP		BANK	
DESCRIPTION	30.09.2014	31.12.2013	30.09.2014	31.12.2013	
	Average interest rate	Carrying amount	Average interest rate	Carrying amount	
SUBORDINATED BOND LOAN (LOWER TIER II)	2.89%	79,256,000.00	2.83%	79,256,000.00	
Issued bonds		79,256,000.00		79,256,000.00	
(Amounts in €)		BANK			
DESCRIPTION	30.09.2014	31.12.2013	30.09.2014	31.12.2013	
	Average interest rate	Carrying amount	Average interest rate	Carrying amount	
SUBORDINATED BOND LOAN (LOWER TIER II)	2.89%	79,179,431.31	2.83%	79,133,992.13	
Issued bonds		79,179,431.31		79,133,992.13	

The interest expense charge in the profit or loss accounts of the period under review related to the above bonds amounted to € 1,782,730.70 for the Bank. The charge in the consolidated income statement amounted to € 1,709,815.70 and is included in "Interest expense and similar expenses".

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

Under article 2 of L.3723/2008 and relative to the 2nd Pillar of measures for the enhancement of liquidity of the economy, the Bank, on 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, carrying a floating rate based on 3-month Euribor plus 5% spread, which is separated in 2,150 bonds with a face value of € 100 thousand per bond. The commission that the Bank was charged with on its participation in the program and that has been paid to the Greek State was determined to 75 b.p. The bond in question matured on 30.06.2013. On 26.07.2013, the Bank 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, carrying a floating rate based on 3-month Euribor plus 12% spread, which is separated in 2,150 bonds with a face value of € 100 thousand per bond. The commission that the Bank was charged with on its participation in the program and that has been paid to the Greek State was 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 3-month 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. The bond in question matured in 30.12.2013. On 06.02.2014, the Bank issued under the Greek State's guarantee, through the EMTN program (Medium Term Note) a bond loan of a total face value of € 285 million, 1 year duration, carrying a floating rate based on 3-month Euribor plus 12% spread, which is separated in 2,850 bonds with a face value of € 100 thousand per bond. The commission that the Bank was charged with on its participation in the program and that has been paid to the Greek State was determined to 108 b.p. for the bond of € 285 million.

Because of their nature and purpose, the specific bond loans are not classified as "Issued Bonds" since they are held by the Bank. Until the aforementioned sale or cancellation, the bonds could be used as collateral for directly raising funds from the European system, in accordance with the current Greek and European Banking legislation or to be used for other purposes.

22. SHARE CAPITAL, SHARE PREMIUM, CBL, RESERVES, ACCUMULATED PROFIT (LOSS) AND NON-CONTROLLING INTEREST

(Amounts in €) DESCRIPTION	GROUP		BANK	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Paid up (common shares)	313,738,243.50	309,901,917.90	313,738,243.50	309,901,917.90
Paid up (preference shares)	100,199,999.90	100,199,999.90	100,199,999.90	100,199,999.90
Share capital	413,938,243.40	410,101,917.80	413,938,243.40	410,101,917.80
Share premium	356,050,018.10	356,106,584.94	356,050,018.10	356,106,584.94
Convertible Bond Loan	95,570,496.60	99,406,822.20	95,570,496.60	99,406,822.20
Reserves	(2,798,227.95)	(4,593,772.94)	(3,052,659.72)	(4,836,530.69)
Accumulated profit (loss)	(476,671,750.72)	(452,809,005.54)	(479,369,238.47)	(456,496,102.20)
Non-controlling interest	1,463,843.97	1,489,404.66	-	-
Total Equity	387,552,623.40	409,701,951.12	383,136,859.91	404,282,692.05

Share capital

The Board of Directors of the Bank during the meeting held on 21.01.2014 decided the Bank's share capital increase upon the optional conversion of bonds of convertible bond loan (CBL) into common nominal shares.

According to the terms of the Program of issuance of the convertible bond loan (terms 26.1-26.9), the bond holders were able to exercise the right of optional conversion, submitting the required documents to the Bank from ten (10) days before to three (3) days after the date of optional conversion.

Based on the letters for the exercise of the rights of conversion and the other relative documents which were submitted to the Bank within the aforementioned period (30 December 2013 – 10 January 2014), 30 bondholders exercised the right for 8,554,600 bonds which are converted into equal number of common, registered shares bearing voting right, of nominal value of €0.30 each, and a total value of €2,566,380.00.

The Bank's Board of Directors, on the meeting held on 17.07.2014, decided the Bank's share capital increase by € 1,269,945.60 upon the optional conversion of 4,233,152 bonds of the convertible bond loan (CBL) which was issued on 2.7.2013 for an initial notional amount of € 199,406,822.10 (optional conversion date: 15.7.2014). As a result of this conversion, the Bank's share capital increased by € 1,269,945.60 and the number of common, registered shares bearing voting rights increased by 4,233,152 to reach a total of 1,045,794,145 common, registered shares with a nominal value of € 0.30 each.

Following the above, the total share capital of the Group as at 30.09.2014 amounts to € 413,938,243.40 divided into:

a) 1,045,794,145 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 relevant 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, the payment of the fixed non-cumulative interest of 10% is conditional upon approval by the Annual General Meeting of the shareholders of the Bank. The aforementioned characteristics, with regard to the nature, category and decision-making process related to these preference shares, indicate the recognition of these instruments as part of equity.

Derogating from C.L. 2190/1920, according to provisions of L. 4093/2012, the fixed return on the preference shares owned by the Greek State under the provisions of Law 3723/2008 is payable, under the condition that such a payment would not result in a reduction of the Bank's Core Tier I ratio below the minimum threshold required.

It is noted that under the provisions of Law 3844/2010 and the provisions of article 39 in particular, the return on preference shares has a step-up feature of 2% annually, provided that the preference shares have not been redeemed by the Bank in a period of 5 years following the issuance. The bond issued by the Greek State and against which the preference shares were acquired, matured in May 2014 without the Bank proceeding with redeeming these shares. As required, the Greek State, upon the maturity of this bond, covered the preference shares by paying the relevant amount in cash. The Bank has submitted a formal request to the relevant authorities for an extension of the program duration until 31.12.2017 while also retaining the option for early redemption of the preference shares.

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 to them through 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 corresponding 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 acquired shares 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 represent 0.0042% of the total number of shares at that date.

For the period from 1.2.2009 to 18.2.2009 the Bank acquired 46,782 treasury shares of "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 acquisition cost of € 97,332.30. The treasury shares as at 30.09.2014 represented 0.0005% 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 with 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 practice.

23. RELATED PARTY TRANSACTIONS

DESCRIPTION	GROUP		BANK	
A. RELATED COMPANIES TRANSACTIONS	30.09.2014	31.12.2013	30.09.2014	31.12.2013
A1. Receivables	1,088,874.23	789,225.04	33,784,651.13	35,972,499.55
Liabilities	314,110,816.35	285,417,305.83	409,427,628.30	388,982,674.10
A2. Off-balance sheet items	1,296,836.00	796,836.00	1,299,031.00	799,031.00
	30.09.2014	30.09.2013	30.09.2014	30.09.2013
A3. Income	41,331.51	51,214.77	44,262.92	354,040.27
Expenses	5,336,256.66	14,354,208.29	7,695,444.36	18,331,821.48
B. TRANSACTIONS WITH MEMBERS OF THE MANAGEMENT	30.09.2014	31.12.2013	30.09.2014	31.12.2013
B1. Receivables (Loans)	966,585.81	876,812.97	757,622.79	653,866.78
Liabilities (Deposits)	1,563,080.66	734,946.66	1,541,393.15	710,313.43
B2. Off-balance sheet items	0.00	140,441.42	0.00	140,441.42
	30.09.2014	30.09.2013	30.09.2014	30.09.2013
B3. Interest income	26,690.30	19,172.29	22,130.57	14,356.43
Interest expense	12,454.24	10,859.31	12,393.77	10,781.97
B4. Salaries and wages	879,900.32	943,720.30	630,910.67	542,946.64
Directors' fees	430,625.35	421,652.14	125,910.00	140,863.46
Total fees of members of the management	1,310,525.67	1,365,372.44	756,820.67	683,810.10

Transactions with related companies include subsidiaries of the Group, as set out in notes 14 and 15, 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 Bank's Members of the Board and General Directors. All loans to members of management a) were granted under normal business operations b) included the same terms, including interest rates and collaterals, with similar loans in the same period granted to third parties, and c) did not involve a higher than normal risk in repayment or contained other unfavorable features.

24. CONTINGENT LIABILITIES AND COMMITMENTS

24.1 OFF BALANCE SHEET LIABILITIES AND PLEDGED ASSETS

(Amounts in €)	GROUP		BANK	
DESCRIPTION	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Contingent liabilities				
Letters of guarantee	377,253,308.88	401,137,503.87	377,253,308.88	401,137,503.87
Letters of credit	4,894,053.80	5,728,227.53	4,894,053.80	5,728,227.53
Contingent liabilities from forward contracts	37,125,089.74	79,393,515.79	37,125,089.74	79,393,515.79
Total	419,272,452.42	486,259,247.19	419,272,452.42	486,259,247.19
Unused credit limits				
- Up to 1 year maturity	415,339,928.00	455,454,953.13	415,339,928.00	455,454,953.13
- Over 1 year maturity	17,908,057.05	18,255,390.00	17,908,057.05	18,255,390.00
Total	433,247,985.05	473,710,343.13	433,247,985.05	473,710,343.13
Pledged assets				
European Central Bank (ECB)				
- Securities held at fair value through profit or loss	0.00	20,000,000.00	0.00	20,000,000.00
- Available for sale securities	0.00	104,700,000.00	0.00	104,700,000.00
- Held to maturity securities	0.00	23,674,000.00	0.00	23,674,000.00
- Securities of "Loans and advances to customers" portfolio	32,500,000.00	32,500,000.00	32,500,000.00	32,500,000.00
- Other loans	252,784,639.00	261,668,372.00	252,784,639.00	261,668,372.00
- Bonds of L.3723/2008	500,000,000.00	215,000,000.00	500,000,000.00	215,000,000.00
Total commitments to ECB	785,284,639.00	657,542,372.00	785,284,639.00	657,542,372.00
Total off-balance sheet liabilities and pledged assets	1,637,805,076.47	1,617,511,962.32	1,637,805,076.47	1,617,511,962.32

As at 30.09.2014, loans and other debt securities of total nominal value € 785,284,639.00 were pledged to the European Central Bank. The amount also includes collaterals over pledged assets. From the total amount pledged the Bank was able to draw further liquidity of € 383.7 million, from which it has used an amount of € 100 million.

24.2 TAX LIABILITIES

The Bank and the other Group companies which are under the Greek tax authorities jurisdiction, are subject to the provisions of L. 3943/2011 and upon issuance of the respective tax certificates fiscal years 2011 and 2012 are considered finalized according to Article 6 of POL.1159/22.7.2011. Regarding fiscal year 2013 and according to the tax certificate that issued for the Bank, there is no indication that leads to the conclusion that the Bank has not complied in all material aspects with the applicable tax legislation, as defined in the audit program of tax compliance provided in POL 1159 / 22.07.2011 decision of the Minister of Finance. For the other companies of the Group, the only unaudited year is 2010, for which a tax provision of approximately € 47 thousand has been recorded.

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.

As far as, the income tax on interest on domestic or foreign corporate bonds of years 2010 and onwards is concerned, according to the final decision 1463/2014 of the Council of State (Section B'), the Greek State is obliged for its return.

According to article 10 of L. 3842/2010, income tax on special taxable income for year 2009 are not eligible for tax returns by the Greek State. Therefore, the relevant claim of the Bank for that period which amounts to € 3.6 million was offset by provisions recorded for this purpose in prior periods.

24.3 LEGAL CASES

The amount expected to arise from litigious cases as contingent liability against the Group is, according to the Legal Department, € 2,443,374.35, out of which € 2,437,951.14 concerns the Bank and provision of an equal amount has been formed. The respective amount for the Group as at 31.12.2013 was €2,186,487.27 out of which € 2,181,064.06 concerned the Bank, while for the nine month period of 2013 the amount for the Group was € 1,686,487.27, out of which € 1,681,064.06 concerned the Bank.

24.4 LAW 3554/16 APRIL 2007 "INCOME POLICY PERIOD 2007, TAX AND OTHER STATUTES"

The Extraordinary General Meeting of the shareholders of the Bank, held on 16 September 2005, as recorded in its minutes, decided the rescission of the Group insurance contract between the Bank, the Employees' Association and ETHNIKI GENERAL INSURANCE S.A., concerning the section Capital Management of Additional Insurance and Complementary Pension Benefits (L.A.K.), and its subjection 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 € 26,958 thousand, which was directly charged to Equity. During the period between 1.1.2004 and 31.12.2004 the additional charge for the Bank through the Income Statement amounted to € 644 thousand. For the first semester of 2005, during which the plan existed for the Bank as a defined benefits plan, the amount charged to the income statement amounted to € 220 thousand.

The above amounts were determined by a special financial study carried out by a group of independent actuaries. The accounting treatment applied is in accordance with L. 3371/2005, which enabled credit institutions to present in the financial statements of 2005 the financial result arising from their subjection in these provisions of law.

Upon resolution of the aforementioned Extraordinary General Meeting, the BoD of the Bank, at its meeting 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 introduction of the Complementary Pension Benefits (L.A.K.) of the Bank to the Unified Fund of Bank Employees Insurance (ETAT) and its subjection to requirements of L. 3371/2005 as amended by L. 3455/2006.

Law 3554/2007 which was publicized on 16 April 2007, based on the content of Article 9, regulated in a particular way the regime 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 and belong 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). The relevant decision of E.T.A.T., N. 67 of the 61st session was publicized as at 8.5.2007.

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

Further reversal claims were made by the Greek Association of Attica Bank Pensioners (num. 4693/2007) and by the Capital Management of Additional Insurance and Complementary Pension Benefits 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, reversal claims, also heard in the Supreme Court of the Council of State on 26.9.2008, were made by associations of employees of third party banks against P.D. 209/2006 which makes provisions for the ETAT operation. In those hearings, the Bank had intervened supporting the case for the status and validity of the P.D. regarding E.T.A.T.

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

The Association of Attica Bank Employees, the account for Insurance Cover of the employees of the Bank and other bodies and individuals, have pursued cases against the Bank for the introduction of Complementary Pension Benefits (L.A.K.) into ETAT, in the civil courts to which the Council of State has committed the case with the aforementioned Decision. This claim was overruled in first degree following Num. 2970/2008 decision of the First Instance Court of Athens. Following the decision heard by the Supreme Court of the Council of State, an appeal (10508/2010) against the decision 2970/2008 has been made. The appeal's submission number in the First Instance Court of Athens was 10508/2010, its identification number in the Court of Appeals was 2954/2010 and is going to be discussed in the Court of Appeal. **This appeal was discussed at a hearing on 16.4.2013. Decision 6168/2013 of the Athens Court of Appeals rejected the appeal. This decision is immediately enforceable, but is subject to appeal to the Hellenic Supreme Court of Civil and Penal Law within the prescribed period.**

In accordance with the aforementioned developments, the Bank had deposited to ETAT, up to 31.12.2013, the amount of its seven first installments, an amount of € 7,625,000.00 for each year. An additional deposit was made by the Bank to ETAT, of the lump sum amount of € 770 thousand that pertains to the return of insurance contributions of those insured in L.A.K. after 1.1.1993. In the first quarter of 2014 the Bank deposited to E.T.A.T the eighth installment. The aforementioned amounts were determined by a special financial study carried out by the Ministry of Economy and Finance. The remaining two installments of € 7,625,000.00 each and totaling € 15,250,000.00, that were scheduled to be paid in years 2015 and 2016 respectively, were prepaid in June 2014 using a discount rate of 5.03% and the Bank deposited the total amount of € 14,524,032.00 fully settling its obligation to E.T.A.T. Following the above deposit, the Bank has no further obligation to E.T.A.T. regarding the introduction of its insured and pensioned employees in the program.

25. EVENTS AFTER 30 SEPTEMBER 2014

The originally scheduled for 30.9.2014 Extraordinary General Assembly of the Bank's shareholders was postponed due to lack of quorum. Following that, the first Repeat Extraordinary General Assembly of the shareholders was held on 13.10.2014 to decide over the share capital increase of the Bank. The Assembly did not reach a conclusion and was rescheduled for 10.11.2014 which was also suspended for a new General Assembly to be held on 10.12.2014. The time interval between those dates will allow the assessment of proposals by investors who have expressed their interest in participating in the share capital increase of the Bank.

