EUROBANK ERGASIAS S.A.
Company Registration No : 000223001000 - 8 Othonos Street, Athens 105 57
FINANCIAL DATA AND INFORMATION FOR THE PERIOD
from 1 January to 31 March 2014
(as stipulated by the Decision 4/507/28.04.2009 of the Capital Market Commission)

The information listed below aims to provide a general overview about the financial position and the financial results of Eurobank Ergasias S.A. and its Group. Consequently, readers are strongly advised to visit the website of the Bank, where the interim Financial Statements prepared under International Financial Reporting Standards (IFRS) are available, before any investment decision or transaction with the Bank is entered into.

COMPANY'S DATA

Company's website: www.eurobank.gr
Date of approval of the interim financial statements by BoD : 28 May 2014

INCOME STATEMENT

Amounts in euro million

Bank 1 Jan-31 Mar 2014	Bank 1 Jan-31 Mar 2013		Group 1 Jan-31 Mar 2014	Group 1 Jan-31 Mar 2013
243	151	Net interest income	**367**	270
15	19	Net banking fee and commission income	**46**	45
-	-	Net insurance income	**9**	11
2	1	Income from non banking services	**10**	8
0	0	Dividend income	**0**	0
8	(20)	Net trading income	**6**	(4)
7	9	Gains less losses from investment securities	**22**	5
(1)	(0)	Net other operating income	**1**	(0)
274	160	**Operating income**	**461**	335
(178)	(153)	Operating expenses	**(267)**	(240)
96	7	**Profit from operations before impairments and non recurring income/(expenses)**	**194**	95
(420)	(361)	Impairment losses on loans and advances	**(479)**	(417)
(10)	67	Other impairment losses	**(40)**	67
51	(17)	Other non recuring income/(expenses)	**100**	(17)
-	-	Share of results of associated undertakings and joint ventures	**0**	(0)
(283)	(304)	**Profit/(loss) before tax**	**(225)**	(272)
93	79	Income tax	**77**	70
77	591	Non recurring tax adjustments	**77**	583
(113)	366	**Net profit/(loss) for the period from continuing operations**	**(71)**	381
(52)	-	Net profit/(loss) for the period from discontinued operations	**(132)**	(3)
(165)	366	**Net profit/(loss) for the period**	**(203)**	378
-	-	Net profit/(loss) for the period attributable to non controlling interest	**4**	3
(165)	366	**Net profit/(loss) for the period attributable to shareholders**	**(207)**	375
(0.0301)	6.4282	**Basic earnings/(losses) per share**	**(0.0379)**	6.6781
(0.0206)	6.4282	**Basic earnings/(losses) per share from continuing operations**	**(0.0137)**	6.7288

BALANCE SHEET

Amounts in euro million

Bank 31 Mar 2014	Bank 31 Dec 2013		Group 31 Mar 2014	Group 31 Dec 2013
		ASSETS		
426	651	Cash and balances with central banks	**1,361**	1,986
6,344	8,098	Loans and advances to banks	**2,444**	2,567
63	62	Financial instruments at fair value through profit or loss	**391**	375
1,378	1,260	Derivative financial instruments	**1,392**	1,264
36,832	37,468	Loans and advances to customers	**44,292**	45,610
701	1,219	Available-for-sale investment securities	**2,422**	3,113
403	414	Held-to-maturity investment securities	**744**	741
15,050	13,375	Debt securities lending portfolio	**15,256**	14,862
2,837	2,907	Shares in subsidiary undertakings	**-**	-
6	6	Investments in associated undertakings and joint ventures	**6**	6
307	314	Property, plant and equipment	**747**	770
57	57	Investment property	**712**	728
67	71	Intangible assets	**257**	266
3,179	3,024	Deferred tax asset	**3,207**	3,063
1,784	1,743	Other assets	**2,267**	2,235
-	-	Assets of disposal group classified as held for sale	**497**	-
69,434	70,669	**Total assets**	**75,995**	77,586
		LIABILITIES		
16,290	16,887	Due to central banks	**16,290**	16,907
12,624	12,196	Due to other banks	**10,296**	10,192
1,709	1,554	Derivative financial instruments	**1,706**	1,558
33,149	33,952	Due to customers	**40,526**	41,535
1,356	1,461	Debt issued and other borrowed funds	**517**	789
447	617	Other liabilities	**1,866**	2,082
-	-	Liabilities of disposal group classified as held for sale	**251**	-
65,575	66,667	**Total liabilities**	**71,452**	73,063
		EQUITY		
1,641	1,641	Ordinary share capital	**1,641**	1,641
950	950	Preference shares	**950**	950
6,669	6,669	Share premium	**6,669**	6,669
-	-	Less: treasury shares	**(0)**	(0)
(5,799)	(5,656)	Reserves and retained earnings	**(5,346)**	(5,095)
3,461	3,604	**Total equity attributable to shareholders of the Bank**	**3,914**	4,165
398	398	Hybrid capital-preferred securities	**77**	77
-	-	Non controlling interest	**552**	281
3,859	4,002	**Total**	**4,543**	4,523
69,434	70,669	**Total equity and liabilities**	**75,995**	77,586

STATEMENT OF COMPREHENSIVE INCOME

Amounts in euro million

Bank 1 Jan-31 Mar 2014	Bank 1 Jan-31 Mar 2013		Group 1 Jan-31 Mar 2014	Group 1 Jan-31 Mar 2013
(165)	366	**Net profit/(loss) for the period**	**(203)**	378
12	27	IAS 39 revaluation reserve	**9**	35
-	-	Foreign currency translation	**(9)**	11
(153)	393	**Total comprehensive income, net of tax**	**(203)**	424
		Attributable to:		
		Shareholders		
(101)	393	- from continuing operations	**(67)**	420
(52)	-	- from discontinued operations	**(140)**	(0)
-	-	Non controlling interest from continuing operations	**4**	4

STATEMENT OF CHANGES IN EQUITY

Amounts in euro million

Bank 1 Jan-31 Mar 2014	Bank 1 Jan-31 Mar 2013		Group 1 Jan-31 Mar 2014	Group 1 Jan-31 Mar 2013
4,002	(1,297)	**Balance at 1 January**	**4,523**	(655)
(165)	366	Net profit/(loss) for the period	**(203)**	378
12	27	Other comprehensive income for the period	**0**	46
-	-	Acquisitions/changes in participating interests in subsidiary undertakings	**212**	-
11	(11)	Treasury shares and preferred securities, net of tax	**11**	(6)
(1)	(0)	Other	**(0)**	(0)
3,859	(915)	**Balance at 31 March**	**4,543**	(237)

CASH FLOW STATEMENT

Amounts in euro million

Bank 1 Jan-31 Mar 2014	Bank 1 Jan-31 Mar 2013		Group 1 Jan-31 Mar 2014	Group 1 Jan-31 Mar 2013
826	(362)	Net cash from/(used in) continuing operating activities	**(665)**	(1,383)
(1,061)	324	Net cash from/(used in) continuing investing activities	**315**	1,227
(106)	(194)	Net cash from/(used in) continuing financing activities	**(85)**	(410)
-	-	Effect of exchange rate changes on cash and cash equivalents	**(0)**	4
(341)	(232)	**Net increase/(decrease) in cash and cash equivalents from continuing operations**	**(435)**	(562)
-	-	Net cash flows from discontinued operating activities	**20**	(14)
-	-	Net cash flows from discontinued investing activities	**(22)**	0
-	-	**Net increase/(decrease) in cash and cash equivalents from discontinued operations**	**(2)**	(14)
1,218	1,398	Cash and cash equivalents at beginning of period	**1,951**	2,214
877	1,166	**Cash and cash equivalents at end of period**	**1,514**	1,638

Notes :

1. The accounting policies applied for the preparation of the financial statements as at 31 March 2014 are consistent with those stated in the published annual financial statements of the Bank and the Group for the year ended 31 December 2013, after taking into consideration the amendments stated in note 3 of the financial statements.
2. The fixed assets of the Bank and the Group are free of material charges or encumbrances.
3. A list of companies consolidated on 31 March 2014 is mentioned in notes18 and 19 of the consolidated financial statements, where information on the percentage of Group's holding, the country of incorporation, as well as, the consolidation method applied is reported. (a) The companies that were included in consolidated financial statements on 31 March 2014 but not consolidated on 31 March 2013, were: (i) New Hellenic Postbank S.A. ("NHPB") subsidiaries namely, Hellenic Post Credit S.A., Hellenic Postbank - Hellenic Post Mutual Funds Management Company S.A, T Leasing S.A., T Credit S.A. and Byzantium Finance Plc (ii) Cloud Hellas S.A. which was acquired in December 2013 and (iii) NEU 03 Property Holdings Ltd which was established in November 2013. (b) On 31 March 2014 the following companies are not included in the consolidated financial statements: (i) Eurobank EFG Ucraine Distribution LLC which was disposed of in the second quarter of 2013 and (ii) EFG Business Services d.o.o. Beograd which was liquidated in the third quarter of 2013. The companies that are not consolidated on 31 March 2014 and the reasons for their exclusion are mentioned in notes 18 and 19 of the Group's financial statements.
4. The consolidated income statement for the first quarter of 2014 includes the results of NHPB group and New Proton Bank, which were incorporated in the Eurobank group's financial statements, from 1 September 2013 prospectively.
5. As at 31 March 2014, there were a number of legal proceedings outstanding against the Bank and the Group for which a provision of € 47m and € 51m respectively has been recorded. Other than the aforementioned amounts, no significant impact is expected on the Bank's and the Group's financial position from the outcome of pending lawsuits and cases in arbitration process.
6. The Bank has been audited by tax authorities up to 2009, has not been audited for 2010 and has obtained by external auditors unqualified tax certificate for years 2011 and 2012, in accordance with article 82 of Law 2238/1994. Information in relation to open tax years of Group's companies is provided in note 13 of the Group's financial statements.
7. The total number of employees as at 31 March 2014 was 8,963 for the Bank (31 March 2013: 7,213) and 18,529 for the Group (31 March 2013: 17,322).
8. The number of treasury shares held by subsidiaries of the Bank as at 31 March 2014 was 91,800 at a cost of € 45th.
9. The Group's related party transactions, excluding the key management personnel ("KMP"), are as follows: receivables € 18m, liabilities € 8m, expenses € 0.11m and revenues € 0.06m. The Bank's related party transactions, excluding the KMP, are as follows: receivables € 6,510m, liabilities € 5,212m, guarantees issued € 1,559m, expenses € 50.8m and revenues € 48.2m. The transactions of the Group with the KMP are as follows: compensation € 1.4m, receivables € 3m, liabilities € 7m, guarantees received € 0.3m, expenses € 0.06m and revenues € 0.02m. The transactions of the Bank with the KMP are as follows: compensation € 1.4m, receivables € 3m, liabilities € 5m, guarantees received € 0.3m, expenses € 0.03m and revenues € 0.01m. (notes 29 and 32 of the Bank's and the Group's financial statements, respectively).
10. On 17 October 2013, Eurobank and Fairfax Financial Holdings Limited ("Fairfax") concluded final binding documentation and received certain key regulatory approvals regarding their cooperation as shareholders of Eurobank Properties. On 21 January 2014, Fairfax's subsidiaries acquired from the Bank 33,888,849 pre-emption rights regarding the share capital increase of Eurobank Properties for a total consideration of € 20m.The share capital increase of Eurobank Properties was fully covered through the payment in cash and amounted to € 193 million. Following the completion of the transaction, the Group's ownership interest to Eurobank Properties decreased from 55.94% to 33.95%. Control was retained by the Group by virtue of the agreement with Fairfax. The basic terms of the agreement, as well as the effect of the transaction on Group's equity are provided in notes 28 and 31 of the Bank's and the Group's financial statements, respectively.
11. In March 2014, management committed to a plan to sell the Group's operations in Ukraine. The sale was considered highly probable, therefore, the Group's operations in Ukraine were classified as a disposal group held for sale (note 14 of the Group's financial statements).
12. Following the assessment of Bank's capital needs by BOG and according to the new recapitalisation framework, on 12 April 2014 the Bank's Extraordinary Shareholder's General Meeting (EGM) approved the increase of the share capital of the Bank up to € 2,864 million. Pursuant to the resolutions of the aforementioned EGM as well as the 29 April and 6 May 2014 Board resolutions: (i) the share capital of the Bank is increased by € 2,772 million by issuing 9,238,709,677 new shares, with a nominal value of € 0.30 each, and (ii) the share premium is increased by € 92 million (notes 22 and 25 of the Bank's and the Group's financial statements respectively).
13. Following the completion of the aforementioned Bank's share capital increase, fully covered by private, institutional and other investors, the percentage of the ordinary shares with voting rights held by the HFSF decreased from 95.23% to 35.41%. In addition, in the context of the L. 3864/2010 as recently amended by L. 4254/2014, the HFSF's voting rights in the Bank's General Assemblies are no longer full but have been switched to restricted ones. As a result of the above, the HFSF is no more the controlling shareholder of the Group but is considered to have significant influence over it (notes 29 and 32 of the Bank's and the Group's financial statements respectively).
14. As at 31 March 2014, the Group's Common Equity Tier I ratio stands at 9.9% and proforma with the completion of the aforementioned Bank's share capital increase and the implementation of Basel II IRB credit risk methodology to NHPB's mortgage portfolio at 17.7%.

Athens, 28 May 2014

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CHAIRMAN OF THE BOARD OF DIRECTORS	CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER