

# EUROPEAN RELIANCE S.A.

S.A. REGISTRATION NUMBER: 12855/05/B/86/35, GENERAL ELECTRONIC COMMERCIAL REGISTRY: 322801000

KIFISIAS AVENUE 274, 15232, CHALANDRI

FINANCIAL DATA AND INFORMATION FOR THE PERIOD OF 1 JANUARY 2013 UNTIL 30 SEPTEMBER 2013

(In accordance with decision 4/507/28.4.2009 of the Board of Directors of the Capital Market Commission)

The financial information derived from the financial statements, provide a general presentation of the financial position and results of "EUROPEAN RELIANCE S.A." and the Group. Therefore, we recommend to the reader, before any investment decision or transaction is performed with the company, to visit the web site of the company, where the financial statements together with the review report of the external auditor, when is required, are presented.

Company's web address: [www.europaikipisti.gr](http://www.europaikipisti.gr)

Board of Directors approval date: November 20, 2013

<b>STATEMENT OF FINANCIAL POSITION</b>					<b>STATEMENT OF COMPREHENSIVE INCOME</b>								
(consolidated and non-consolidated) amounts in thousand €					(consolidated and non-consolidated) amounts in thousand €								
	GROUP		PARENT COMPANY		GROUP				PARENT COMPANY				
	30.09.2013	31.12.2012	30.09.2013	31.12.2012	1.1 - 30.09.2013	1.1 - 30.09.2012	1.7 - 30.09.2013	1.7 - 30.09.2012	1.1 - 30.09.2013	1.1 - 30.09.2012	1.7 - 30.09.2013	1.7 - 30.09.2012	
<b>ASSETS</b>					Premiums	122.298	120.900	40.000	40.209	122.298	120.900	40.000	40.209
Tangible assets for own use	23.009	16.379	22.891	16.268	Less: Premiums cedec to reinsurers	-8.133	-7.674	-3.116	-3.052	-8.133	-7.674	-3.116	-3.052
Investments in real estate	18.320	24.981	18.320	24.981	Less: Commission expenses	-29.743	-33.217	-10.011	-11.876	-30.154	-33.618	-10.137	-11.883
Intangible assets	386	483	315	404	Less: Benefits and claims paid - Net retention	-50.103	-48.806	-15.924	-15.205	-50.103	-48.806	-15.924	-15.205
Available for sale financial assets	151.775	131.068	151.058	130.250	Change in insurance reserves - Net retention	-19.918	-13.134	-6.353	-1.994	-19.918	-13.134	-6.353	-1.994
Held to maturity financial assets	6.793	7.803	6.793	7.803	Net investment income	2.804	2.488	1.267	1.031	2.818	2.495	1.271	1.033
Premium receivables	34.727	36.177	34.727	36.177	<b>Profit / (loss) of insurance business</b>	<b>17.205</b>	<b>20.557</b>	<b>5.863</b>	<b>9.113</b>	<b>16.808</b>	<b>20.163</b>	<b>5.741</b>	<b>9.108</b>
Reinsurers' receivables	12.165	12.236	12.165	12.236	Other income	5.789	4.756	1.898	1.772	513	336	163	103
Other assets	51.178	49.750	51.716	50.345	Operating expenses	-15.276	-13.797	-5.011	-4.900	-9.844	-9.365	-3.249	-3.530
<b>TOTAL ASSETS</b>	<b>298.353</b>	<b>278.877</b>	<b>297.985</b>	<b>278.464</b>	Other expenses	-221	-2.462	-24	-1.599	-202	-2.462	-23	-1.595
<b>LIABILITIES AND EQUITY</b>					<b>Profit/(Loss) before tax</b>	<b>7.497</b>	<b>9.054</b>	<b>2.726</b>	<b>4.386</b>	<b>7.275</b>	<b>8.672</b>	<b>2.632</b>	<b>4.086</b>
Financial liabilities	18.738	24.781	17.288	23.031	<b>Profit/(Loss) net of tax (A)</b>	<b>5.391</b>	<b>7.082</b>	<b>1.982</b>	<b>3.533</b>	<b>5.200</b>	<b>6.775</b>	<b>1.921</b>	<b>3.291</b>
Liabilities due to reinsurance operations	565	590	565	590	-Equity holders of the Parent	5.372	7.038	1.980	3.499	5.200	6.775	1.921	3.291
Provisions / Other liabilities	990	944	865	834	-Minority Rights	19	44	2	34	0	0	0	0
<b>Total liabilities (a)</b>	<b>20.293</b>	<b>26.315</b>	<b>18.718</b>	<b>24.455</b>	<b>Other comprehensive income net of tax (B)</b>	<b>2.066</b>	<b>2.327</b>	<b>1.275</b>	<b>2.208</b>	<b>2.015</b>	<b>2.306</b>	<b>1.237</b>	<b>2.198</b>
Mathematical Reserves and Technical Provisions	36.020	36.278	36.020	36.278	<b>Total comprehensive income net of tax (A) + (B)</b>	<b>7.457</b>	<b>9.409</b>	<b>3.257</b>	<b>5.741</b>	<b>7.215</b>	<b>9.081</b>	<b>3.158</b>	<b>5.489</b>
Outstanding Claims reserves	137.556	119.292	137.556	119.292	-Equity holders of the Parent	7.434	9.364	3.252	5.706	7.215	9.081	3.158	5.489
Unearned premium reserves	42.574	40.367	42.574	40.367	-Minority Rights	23	45	5	35	0	0	0	0
Other insurance provisions	6.984	6.403	6.984	6.403	<b>Basic (after taxes) earnings per share in €</b>	<b>0,1953</b>	<b>0,2559</b>	<b>0,0720</b>	<b>0,1272</b>	<b>0,1891</b>	<b>0,2463</b>	<b>0,0699</b>	<b>0,1196</b>
<b>Total technical provisions (b)</b>	<b>223.134</b>	<b>202.340</b>	<b>223.134</b>	<b>202.340</b>									
Share capital	16.502	16.502	16.502	16.502									
Other equity instruments	38.220	33.533	39.631	35.167									
<b>Total shareholders' equity (c)</b>	<b>54.722</b>	<b>50.035</b>	<b>56.133</b>	<b>51.669</b>									
Minority Rights (d)	204	187	0	0									
<b>Total equity capital (e) = (c) + (d)</b>	<b>54.926</b>	<b>50.222</b>	<b>56.133</b>	<b>51.669</b>									
<b>TOTAL LIABILITIES AND EQUITY (a)+(b)+(e)</b>	<b>298.353</b>	<b>278.877</b>	<b>297.985</b>	<b>278.464</b>									

### ADDITIONAL DATA AND INFORMATION

- The accounting policies adopted by the Group in accordance with IFRS and which have not changed in comparison with the annual Financial Statements for the year 2012.
- Group companies with their addresses, and percentages with which the Group participates in their share capital as well as the consolidation method in the consolidated financial statements as at 30.09.2013, are presented in note 2.4 of the financial statements.
- There is no other encumbrance, for the fixed assets of the Group, except insurance investment.
- There are no pending legal cases or issues in progress, as well as decisions of legal or arbitrary authorities, which may have a material impact on the financial position or operation of the Group.
- The tax provision for the unaudited by the tax authorities fiscal years amounted to € 70 thousand for the Company.
- The number of employees as at 30/09/2013 was for the group 645 persons and company 356 persons, while the 30.09.2012 for the group was 700 persons and company 330 persons.
- The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiaries are presented in detail in the note 4.12 of the financial statements
- As at 30/09/2013 there are no shares of the company held by the same or by subsidiaries and affiliates.
- The amounts of company's transactions with related parties was as defined in IAS 24 since the beginning of the period until the end of the period are as follows (amounts in thousand of euros):

	GROUP	PARENT COMPANY
a) Income	65	65
b) Expenses	667	667
c) Receivables	46	46
d) Liabilities	67	67
e) Key management personnel and board members	776	776
f) Receivables from managers and board members	0	0
g) Payables to key management personnel and board members	0	0

- The Financial Statements of "EUROPEAN RELIANCE SA" includes, with the equity method in the consolidated financial statements of the Group "PIRAEUS BANK SA", which is based in Greece and owns a 30% holding in the share capital of the company.
- Other comprehensive income after taxes of € 2.015 thousand for the Company and € 2.066 thousand for the Group, relates valuation of available for sale financial assets and the change of tax rate effect.

Chalandri, November 20, 2013

CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE CHIEF FINANCIAL OFFICER

THE ACCOUNTING MANAGER

THE ACTUARY

STAVROS M. LEKKAKOS  
I.D. No AB 570174

CHRISTOS. I. GEORGAKOPOYLOS  
I.D. No X.164312

STEFANOS I. VERZOVITIS  
I.D. No AE 139108

CHARALAMPOS G. VAXEVANIS  
I.D. No AK 579313

NIKOLAOS C. XALKIOPOULOS  
I.D. No AH 105272