

(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
----------------

Date of approval of the interim financial statements by BoD : Certified Public Accountant - Auditor: 31 October 2015

Audit Firm: Issue Date of Auditor's report: Unqualified - emphasis of matter 31 October 2015

1 Jan- 0 Jun 2015 491 42 -	1 Jan- 30 Jun 2014 493 30	1 Apr- 30 Jun 2015 244	1 Apr- 30 Jun 2014	Amounts in euro million	1 Jan-	Gro 1 Jan-		
0 Jun 2015 491 42 -	<b>30 Jun 2014</b> 493	30 Jun 2015			1 Jan-	1 lon		
42		244			30 Jun 2015	30 Jun 2014	1 Apr- 30 Jun 2015	1 Apr- 30 Jun 2014
-	30		250	Net interest income	751	743	378	37
_	_	20	15	Net banking fee and commission income	106	95	53	4
3		-	-	Net insurance income	18	17	8	
-	3	2	1	Income from non banking services	25	22	12	
366	20	359	20	Dividend income	2	2	1	
(9)	5	18	(3)	Net trading income	(10)	13	(5)	
(5)	16	1	9	Gains less losses from investment securities	22	55	5	
8	0		1	Net other operating income	8	4	7	
896	567	644	293	Operating income	922	951	459	4
(329)	(357)	(166)	(179)	Operating expenses	(494)	(535)	(247)	(26
				Profit from operations before impairments				
567	210	478	114	and non recurring income/(expenses)	428	416	212	2
(2,026)	(828)	(1,773)	(408)	Impairment losses on loans and advances Impairment and other losses on	(2,138)	(934)	(1,836)	(45
(159)	(38)	(159)	11	shares in subsidiary undertakings	-	-	-	
(53)	(28)	(30)	(18)	Other impairment losses Restructuring costs and	(75)	(64)	(52)	(2
(2)	93	(0)	(7)	other non recurring income/(expenses) Share of results of associated undertakings	(3)	92	(1)	
-	-	-	-	and joint ventures	0	0	(0)	
(1,673)	(591)	(1,484)	(308)	Profit/(loss) before tax	(1,788)	(490)	(1,677)	(2)
486	176	435	83	Income tax	440	137	410	
-	77		-	Non recurring tax adjustments		82		
(1,187)	(338)	(1,049)	(225)	Net profit/(loss) from continuing operations	(1,348)	(271)	(1,267)	(2
-	(52)			Net profit/(loss) from discontinued operations	(53)	(227)	(46)	(
(1,187)	(390)	(1,049)	(225)	Net profit/(loss)	(1,401)	(498)	(1,313)	(2
				Net profit/(loss) attributable to non controlling interests	11	10	5	
(1,187)	(390)	(1,049)	(225)	Net profit/(loss) attributable to shareholders	(1,412)	(508)	(1,318)	(3)
(0.0807)	(0.0471)	(0.0713)	(0.0204)	Basic earnings/(losses) per share	(0.0961)	(0.0614)	(0.0897)	(0.02
(0.0807)	(0.0408)	(0.0713)	(0.0204)	Basic earnings/(losses) per share from continuing operations	(0.0925)	(0.0340)	(0.0865)	(0.01

Bai	nk	Amounts in euro million	Gro	up	
			отопр		
30 Jun 2015	31 Dec 2014		30 Jun 2015	31 Dec 20	
		ASSETS			
769	801	Cash and balances with central banks	2,069	1	
5,915	5,892	Due from credit institutions	3,651	3	
13	73	Financial instruments at fair value through profit or loss	268		
1,620	2,121	Derivative financial instruments	1,650	2	
33,749	35,076	Loans and advances to customers	41,070	42	
2,895	2,913	Available-for-sale investment securities	5,352	5	
229	346	Held-to-maturity investment securities	671		
11,311	11,700	Debt securities lending portfolio	11,408	11	
2,423	2,570	Shares in subsidiary undertakings	-		
		Investments in associated undertakings			
5	5	and joint ventures	6		
266	282	Property, plant and equipment	691		
63	64	Investment property	877		
63	60	Intangible assets	151		
4,408	3,871	Deferred tax assets	4,432	3	
2,031	1,720	Other assets	2,096	2	
-		Assets of disposal group classified as held for sale	152		
65,760	67,494	Total assets	74,544	75	
		LIABILITIES			
32,677	12,610	Due to central banks	32,677	12	
2,146	13,408	Due to credit institutions	988	10	
2,411	2,470	Derivative financial instruments	2,427	2	
23,008	31,985	Due to customers	31,009	40	
1,178	1,287	Debt securities in issue	640		
403	477	Other liabilities	2,015	2	
-	-	Liabilities of disposal group classified as held for sale	116		
61,823	62,237	Total liabilities	69,872	69	
		EQUITY			
4,412	4,412	Ordinary share capital	4,411	4	
950	950	Preference shares	950		
6,682	6,682	Share premium	6,683	6	
(8,505)	(7,185)	Reserves and retained earnings	(8,103)	(6.	
(-,-,-)	/	Total equity attributable	(-,,	(-,	
3,539	4,859	to shareholders of the Bank	3,941	5	
398	398	Hybrid capital-preferred securities	77		
-		Non controlling interests	654		
3,937	5,257	Total equity	4,672	6	
65,760	67,494	Total equity and liabilities	74,544	75	

STATEMENT	OF	COMPREHENSIVE	INCOME

				OTATEMENT OF COMMITTENENDIVE INCOME				
				Amounts in euro million				
Bank					Group			
1 Jan-	1 Jan-	1 Apr-	1 Apr-		1 Jan-	1 Jan-	1 Apr-	1 Apr-
30 Jun 2015	30 Jun 2014	30 Jun 2015	30 Jun 2014		30 Jun 2015	30 Jun 2014	30 Jun 2015	30 Jun 2014
(1,187)	(390)	(1,049)	(225)	Net profit/(loss)	(1,401)	(498)	(1,313)	(295)
(133)	13	(66)	(2)	IAS 39 revaluation reserve	(201)	23	(182)	11
` -	-	`-	-	Foreign currency translation	(5)	(7)	(7)	2
(1,320)	(377)	(1,115)	(227)	Total comprehensive income, net of tax	(1,607)	(482)	(1,502)	(282)
(1,320)	(325)	(1,115)	(227)	Attributable to: Shareholders - from continuing operations	(1,562)	(258)	(1,459)	(194)
<u>-</u>	(52)			- from discontinued operations	(56)	(234)	(48)	(94)

STATEMENT OF C	HANGES IN EQUITY
Amounts in	n euro million

		Amounts in euro million		
Bai	nk		Gro	up
1 Jan-	1 Jan-		1 Jan-	1 Jan-
30 Jun 2015	30 Jun 2014		30 Jun 2015	30 Jun 2014
5,257	4,002	Balance at 1 January	6,304	4,523
(1,187)	(390)	Net profit/(loss)	(1,401)	(498)
(133)	13	Other comprehensive income	(206)	16
-	2,777	Share capital increase, net of expenses	-	2,783
		Acquisition/changes in participating		
-	-	interests in subsidiary undertakings	(2)	331
		Dividends distributed by subsidiaries		
-	-	attributable to non controlling interests	(24)	(12)
-	11	Treasury shares and preferred securities, net of tax	(0)	11
-	(0)	Other	1	(0)
3,937	6,413	Balance at 30 June	4,672	7,154

## CASH FLOW STATEMENT

Bai	nk		Gro	up
1 Jan-	1 Jan-		1 Jan-	1 Jan-
30 Jun 2015	30 Jun 2014		30 Jun 2015	30 Jun 2014
(390)	(2,654)	Net cash from/(used in) continuing operating activities	445	(4,735)
`301	344	Net cash from/(used in) continuing investing activities	144	1,736
(109)	2,589	Net cash from/(used in) continuing financing activities	(193)	3,095
		Effect of exchange rate changes		
-	-	on cash and cash equivalents	0	4
		Net increase/(decrease) in cash and	·	
(198)	279	cash equivalents from continuing operations	396	100
	-	Net cash flows from discontinued operating activities	(44)	(7)
	<del></del>	Net cash flows from discontinued investing activities	21	2
		Net increase/(decrease) in cash and		
	<u> </u>	cash equivalents from discontinued operations	(23)	(5)
		Cash and cash equivalents		
912	1,218	at beginning of period	1,978	1,951
714	1,497	Cash and cash equivalents at end of period	2,351	2,046

- 1. The accounting policies applied for the preparation of the financial statements as at 30 June 2015 are consistent with those stated in the published annual financial statements of the Bank and the Group for the year ended 31 December 2014, after taking into consideration the amendments in IFRS stated in the note 2 of the financial statements.

  2. In the second quarter of 2015, the Group assessed the borrowers' financial performance and the recovery value of the underlying collaterals, and calibrated its provisioning models in order to reflect among others the negative ramifications of the recent financial and political turmoil in Greece. Accordingly, the Bank and the Group recognized an impairment loss of their loan portfoliol of € 1,713 million specifically longer tipely longer than 10 to 10 the Bank's and the Group's financial statements respectively. and € 1,836 million, respectively (notes 9 and 10 of the Bank's and the Group's financial statements, respectively).
- The fixed assets of the Bank and the Group are free of material charges or encumbrances.
   A list of companies consolidated on 30 June 2015 is mentioned in notes 17 and 18 of the consolidated financial statements, where
- 4. A list of companies consolidated on 30 June 2015 is mentioned in notes 17 and 18 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 30 June 2015 but not consolidated on 30 June 2014, were (i) Eurolife ERB Insurance Group Holdings S.A, which was established in September 2014, (ii) Herald Greece 1 S.A and Herald Greece 2 S.A, which were acquired in September 2014, (iii) Diethnis Ktimatiki S.A., which was acquired in May 2015 and (iv) Grivalia Hospitality S.A., which was established in June 2015. (b) On 30 June 2015 the companies which were not included in consolidated financial statements were (i) Andromeda Leasing I Holdings Ltd and Andromeda Leasing I plc which were liquidated in the third quarter of 2014, (ii) ERB Auto Leasing E.O.D. which was merged with ERB Leasing E.A.D. in August 2014, (iii) T Leasing S.A. which was merged with Eurobank Ergasias Leasing S.A. in November 2014, (iv) Cardlink S.A. which was disposed in January 2015, (v) Global Fund Management S.A which was liquidated in April 2015 and (vi) Byzantium Finance Plc which was liquidated in June 2015. The companies that are not consolidated on 30 June 2015 and the reasons for their exclusion are mentioned in notes 17 and 18 of the Group's financial statements. Group's financial statements. 5. As at 30 June 2015, there were a number of legal proceedings outstanding against the Bank and the Group, for which a provision of
- 5. As at 30 June 2015, there were a number of legal proceedings outstanding against the Bank and the Group, for which a provision of € 55m and € 63m respectively has been recorded. The outcome of the aforementioned lawsuits is not expected to have significant impact on the Bank's and the Group's financial position.
  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 certificates for years 2011-2014 in accordance with article 82 of Law 2238/1994 (currently article 65a of Law 4174/2013). In line with the said law and considering related preconditions, tax audit for the years 2011 and 2012 is considered finalized. Information in relation to open tax years of Group's companies is provided in note 12 of the Group's financial statements.
  7. The total number of employees as at 30 June 2015 was 9,085 for the Bank (30 June 2014: 8,901) and 17,469 for the Group (30 June 2014: 8,933)
- 8. The number of treasury shares held by subsidiaries of the Bank as at 30 June 2015 was 4,023,416 at a cost of € 562 ths
- 8. The number of treasury shares held by subsidiaries of the Bank as at 30 June 2015 was 4,023,416 at a cost of € 562 ths.
  9. The Group's related party transactions, excluding the key management personnel (\*KMP\*), are as follows: receivables € 8.1m, liabilities € 8.5m, expenses € 0.19m and revenues € 0.66m. The Bank's related party transactions, excluding the KMP, are as follows: receivables € 5,315m, liabilities € 3,655m, guarantees issued € 1,696m, expenses € 132m and revenues € 428m. The transactions of the Group with the KMP are as follows: compensation € 4.5m, receivables € 7.5m, liabilities € 5.1m, guarantees received € 0.12m, expenses € 0.04m and revenues € 0.06m. The transactions of the Bank with the KMP are as follows: compensation € 3.4m, receivables € 7.6m, liabilities € 2.1m, guarantees received € 0.12m, expenses € 0.01m and revenues € 0.03m (notes 30 and 32 of the Bank's and the Group's financial statements, respectively).
  10. During the first half of 2015, liquidity of the whole Greek banking sector was negatively affected due to the combined effect of deposit withdrawals. requiring of wholesale sequred funding and the decision of ECR to lift the waiver of minimum credit rating.
- 10. During the first half of 2015, liquidity of the whole Greek banking sector was negatively affected due to the combined effect of deposit withdrawals, reduction of wholesale secured funding and the decision of ECB to lift the waiver of minimum credit rating requirements for marketable instruments issued or guaranteed by Hellenic Republic (i.e., Greek government bonds and Pillar 2 & 3 of the Law 3723/2008). As a result Greek banks reverted to the fallback funding source, the Emergency Liquidity Assistance (ELA) mechanism to cover their short term liquidity needs. Specifically, as at 30 June 2015 the Bank has increased its dependency on Eurosystem financing facilities to € 32.7 bn, € 22.9 bn of which funding from ELA. As at 30 September 2015, the Eurosystem funding stood at € 31.6 bn, of which € 22.3 bn funding from ELA (note 2 of financial statements).
  11. On 29 October 2015, the Bank launched a Liability Management Exercise (LME) aiming to strengthen the Bank's CET1 (notes 29 and 31 of the Bank's and the Group's financial statements, respectively).
  12. In the 3rd quarter of 2015, the European Central Bank (ECB)/Single supervisory Mechanism (SSM) conducted a comprehensive assessment (CA) of the four systemic Greek banks in order to assess their capital adequacy taking into account the combined effect of an Asset Quality Review (AQR) and a forward looking Stress Test (ST) over a three-year time period (2015-2017) under two stress test
- an Asset Quality Review (AQR) and a forward looking Stress Test (ST) over a three-year time period (2015-2017) under two stress test scenarios (baseline and adverse). On 31 October 2015, ECB/SSM announced the CA results according to which the Group's capital shortfall under the baseline and adverse scenario amounts to €339 million and €2,122 million respectively. As at 30 June 2015, the Group's Common Equity Tier I ratio stands at 10.4%. The emphasis of matter stated in Auditor's report, refers to the current economic conditions in Greece, the effects of the increased credit risk provisions on the Group's regulatory capital, the planned actions to restore the capital adequacy of the Group, as well as to the material uncertainties regarding the macroeconomic environment, the development of fiscal aggregates and the framework and process with respect to the recapitalization of the Greek banks (notes 2 and 6 of the Bank's and the Group's financial statements).

**Nikolaos V. Karamouzis** I.D. No AB - 336562 CHAIRMAN OF THE BOARD OF DIRECTORS

Fokion C. Karavias I.D. No AI - 677962 CHIEF EXECUTIVE OFFICER

Harris V. Kokologiannis I.D. No AK - 021124 GENERAL MANAGER OF GROUP FINANCE GROUP CHIEF FINANCIAL OFFICER