



EUROBANK ERGASIAS S.A.
Company Registration No : 00223001000 - 8 Othonos Street, Athens 105 57
FINANCIAL DATA AND INFORMATION FOR THE PERIOD
from 1 January to 31 March 2015
(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: 26 May 2015

INCOME STATEMENT

Amounts in euro million

Bank			Group	
1 Jan- 31 Mar 2015	1 Jan- 31 Mar 2014		1 Jan- 31 Mar 2015	1 Jan- 31 Mar 2014
247	243	Net interest income	373	367
22	15	Net banking fee and commission income	53	46
-	-	Net insurance income	10	9
1	2	Income from non banking services	13	10
7	0	Dividend income	1	0
(27)	8	Net trading income	(5)	6
(6)	7	Gains less losses from investment securities	17	22
8	(1)	Net other operating income	1	1
252	274	Operating income	463	461
(163)	(178)	Operating expenses	(247)	(267)
		Profit from operations before impairments and non recurring income/(expenses)	216	194
89	96	Impairment losses on loans and advances	(302)	(479)
(253)	(420)	Other impairment losses	(23)	(40)
(23)	(10)	Restructuring costs and other non recurring income/(expenses)	(2)	100
(2)	51	Share of results of associated undertakings and joint ventures	0	0
-	-	Profit/(loss) before tax	(111)	(225)
(189)	(283)	Income tax	30	77
51	93	Non recurring tax adjustments	-	77
-	77	Net profit/(loss) from continuing operations	(81)	(71)
(138)	(113)	Net profit/(loss) from discontinued operations	(7)	(132)
-	(52)	Net profit/(loss)	(88)	(203)
(138)	(165)	Net profit/(loss) attributable to non controlling interests	6	4
-	-	Net profit/(loss) attributable to shareholders	(94)	(207)
(138)	(165)			
(0.0094)	(0.0301)	Basic earnings/(losses) per share	(0.0064)	(0.0379)
(0.0094)	(0.0206)	Basic earnings/(losses) per share from continuing operations	(0.0060)	(0.0137)

BALANCE SHEET

Amounts in euro million

Bank			Group	
31 Mar 2015	31 Dec 2014		31 Mar 2015	31 Dec 2014
915	801	ASSETS		
6,168	5,892	Cash and balances with central banks	2,360	1,948
65	73	Due from credit institutions	3,831	3,059
2,215	2,121	Financial instruments at fair value through profit or loss	303	360
35,493	35,076	Derivative financial instruments	2,246	2,134
3,032	2,913	Loans and advances to customers	42,887	42,133
240	346	Available-for-sale investment securities	5,647	5,626
11,714	11,700	Held-to-maturity investment securities	643	657
2,582	2,570	Debt securities lending portfolio	11,557	11,566
5	5	Shares in subsidiary undertakings	-	-
278	282	Investments in associated undertakings and joint ventures	6	6
64	64	Property, plant and equipment	695	702
60	60	Investment property	841	876
3,948	3,871	Intangible assets	150	150
1,695	1,720	Deferred tax assets	3,966	3,894
-	-	Other assets	2,164	2,137
-	-	Assets of disposal group classified as held for sale	217	270
68,474	67,494	Total assets	77,513	75,518
29,016	12,610	LIABILITIES		
2,817	13,408	Due to central banks	29,016	12,610
3,159	2,470	Due to credit institutions	1,350	10,256
26,748	31,985	Derivative financial instruments	3,171	2,475
1,265	1,287	Due to customers	34,947	40,878
417	477	Debt issued and other borrowed funds	737	811
-	-	Other liabilities	1,999	2,020
-	-	Liabilities of disposal group classified as held for sale	121	164
63,422	62,237	Total liabilities	71,341	69,214
4,412	4,412	EQUITY		
950	950	Ordinary share capital	4,408	4,412
6,682	6,682	Preference shares	950	950
(7,390)	(7,185)	Share premium	6,685	6,682
4,654	4,859	Reserves and retained earnings	(6,597)	(6,485)
398	398	Total equity attributable to shareholders of the Bank	5,446	5,559
-	-	Hybrid capital-preferred securities	77	77
5,052	5,257	Non controlling interests	649	668
68,474	67,494	Total equity	6,172	6,304
		Total equity and liabilities	77,513	75,518

STATEMENT OF COMPREHENSIVE INCOME

Amounts in euro million

Bank			Group	
1 Jan- 31 Mar 2015	1 Jan- 31 Mar 2014		1 Jan- 31 Mar 2015	1 Jan- 31 Mar 2014
(138)	(165)	Net profit/(loss)	(88)	(203)
(67)	15	IAS 39 revaluation reserve	(19)	12
-	-	Foreign currency translation	2	(9)
(205)	(150)	Total comprehensive income, net of tax	(105)	(200)
(205)	(98)	Attributable to:		
-	(52)	Shareholders	(103)	(64)
-	-	- from continuing operations	(8)	(140)
-	-	- from discontinued operations	6	4
-	-	Non controlling interests from continuing operations		

Notes :

- The accounting policies applied for the preparation of the financial statements as at 31 March 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 3 of the financial statements.
- The fixed assets of the Bank and the Group are free of material charges or encumbrances.
- A list of companies consolidated on 31 March 2015 is mentioned in notes 18 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 2015 but not consolidated on 31 March 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, and (iii) Foramonio Ltd which was acquired in May 2014. (b) On 31 March 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.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, and (iv) Cardlink S.A. which was disposed in January 2015. The companies that are not consolidated on 31 March 2015 and the reasons for their exclusion are mentioned in notes 18 and 19 of the Group's financial statements.
- As at 31 March 2015, there were a number of legal proceedings outstanding against the Bank and the Group, for which a provision of € 53m and € 60m 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.
- 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 2011-2013 in accordance with article 82 of Law 2238/1994 (article 65a of Law 4174/2013 applies as of 1 January 2014). 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 13 of the Group's financial statements.
- The total number of employees as at 31 March 2015 was 9,079 for the Bank (31 March 2014: 8,963) and 17,718 for the Group (31 March 2014: 18,529).
- The number of treasury shares held by subsidiaries of the Bank as at 31 March 2015 was 15,334,431 at a cost of € 1.69m.
- The Group's related party transactions, excluding the key management personnel ("KMP"), are as follows: receivables € 7m, liabilities € 8m, expenses € 1.16m and revenues € 0.04m. The Bank's related party transactions, excluding the KMP, are as follows: receivables € 5,357m, liabilities € 4,271m, guarantees issued € 1,686m, expenses € 40m and revenues € 33m. The transactions of the Group with the KMP are as follows: compensation € 2.08m, receivables € 8m, liabilities € 6m, guarantees received € 0.12m, expenses € 0.03m and revenues € 0.03m. The transactions of the Bank with the KMP are as follows: compensation € 1.61m, receivables € 8m, liabilities € 3m, guarantees received € 0.12m, expenses € 0.01m and revenues € 0.02m (notes 30 and 33 of the Bank's and the Group's financial statements, respectively).
- The other comprehensive income for the period ended 31 March 2014 has been restated by € 2.8m income (notes 14 and 16 of the Bank's and the Group's financial statements respectively).
- Following the completion of the Bank's share capital increase in May 2014, the Hellenic Financial Stability Fund (HFSF) holds 35.41% of Eurobank's ordinary shares with voting rights. The majority of the remaining 64.59% is held by international institutional investors.
- On 28 April 2015, the Extraordinary General Meeting elected two new Board members, Messrs. Stavros Ioannou and Theodoros Kalantonis. In addition, on 13 May 2015, the Board of Directors appointed Mr. Stephen L. Johnson as new member of the Board, in replacement of the resigned member Mr. Josh P. Seegopaul (notes 28 and 31 of the Bank's and the Group's financial statements, respectively).
- In the beginning 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 31 March 2015 the Bank has increased its dependency on Eurosystem financing facilities to € 29 bn (of which € 19.9 bn funding from ELA) (note 2 of financial statements).
- As at 31 March 2015, the Group's Common Equity Tier I ratio stands at 14.2% (note 7 of the financial statements).

STATEMENT OF CHANGES IN EQUITY

Amounts in euro million

Bank			Group	
1 Jan- 31 Mar 2015	1 Jan- 31 Mar 2014		1 Jan- 31 Mar 2015	1 Jan- 31 Mar 2014
5,257	4,002	Balance at 1 January	6,304	4,523
(138)	(165)	Net profit/(loss)	(88)	(203)
(67)	15	Other comprehensive income	(17)	3
-	-	Acquisition/changes in participating interests in subsidiary undertakings	(1)	212
-	-	Dividends distributed by subsidiaries attributable to non controlling interests	(24)	-
-	11	Treasury shares and preferred securities, net of tax	(2)	11
-	(1)	Other	0	(0)
5,052	3,862	Balance at 31 March	6,172	4,546

CASH FLOW STATEMENT

Amounts in euro million

Bank			Group	
1 Jan- 31 Mar 2015	1 Jan- 31 Mar 2014		1 Jan- 31 Mar 2015	1 Jan- 31 Mar 2014
(153)	826	Net cash from/(used in) continuing operating activities	559	(665)
9	(1,061)	Net cash from/(used in) continuing investing activities	175	315
(22)	(106)	Net cash from/(used in) continuing financing activities	(85)	(85)
-	-	Effect of exchange rate changes on cash and cash equivalents	4	(0)
(166)	(341)	Net increase/(decrease) in cash and cash equivalents from continuing operations	653	(435)
-	-	Net cash flows from discontinued operating activities	(41)	20
-	-	Net cash flows from discontinued investing activities	21	(22)
-	-	Net increase/(decrease) in cash and cash equivalents from discontinued operations	(20)	(2)
912	1,218	Cash and cash equivalents at beginning of period	1,978	1,951
746	877	Cash and cash equivalents at end of period	2,611	1,514

Athens, 26 May 2015

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CHAIRMAN OF THE BOARD OF DIRECTORS

Fokion C. Karavias
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CHIEF EXECUTIVE OFFICER

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GROUP FINANCE & CONTROL
(CHIEF FINANCIAL OFFICER)