

**ALPHA FINANCE**

Companies Register No.: 19420/06/B/89/01 - G.E.M.I. 1176701000
Registered Office: 5 Merlin Street, 10671 Athens

FINANCIAL DATA AND INFORMATION FOR THE YEAR

from 1 January 2012 to 31 December 2012

(Published according to c.L. 2190/20, article 135 concerning enterprises that prepare annual financial statements, consolidated and not according to International Financial Reporting Standards (IFRS)
(Amounts expressed in €)

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of "ALPHA FINANCE AE". Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the Company to visit the Company's web site, where are posted the Financial Statements accompanied with the Independent Auditor's Report.

COMPANY INFORMATION

Registered Office	: 5 Merlin Str. 10671 Athens	Type of Auditor's Report	: Unqualified opinion
Companies Register No.	: 19420/06/B/89/01	Website address of the Company	: www.alphafinance.gr
Competent Authority-Prefecture	: Ministry of Development, Competitiveness and Shipping		
Competent Supervisory Authority	: Capital Market Commission	Board of Directors:	
Date of approval by the Board of Directors of the Annual Financial Statements (from which derived the condensed financial data)	: 25 February 2013	Chairman	Alexios A. Pilavios
Certified Public Accountant Auditor	: Vasilios I. Loumiotis	Vice Chairman and Managing Director	Paris M. Vassiliadis
Auditing Firm	: Institute of CPA (SOEL) Reg. No. 11231	General Director	Dimosthenis I. Revelas
	: SOL - ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS s.a.	Member	Evangelos Kalamakis
		Member	Spiridon A. Andronikakis
		Member	Georgios V. Michalopoulos

DATA FROM BALANCE SHEET

	31.12.2012	31.12.2011
ASSETS		
Own-used tangible assets	1.595.684,40	1.864.262,12
Investment property	673.018,12	693.239,51
Intangible assets	669.826,69	411.960,57
Other non-current assets	8.749.835,47	6.604.856,29
Trade receivables	6.609.245,84	4.546.414,99
Other current assets	30.534.319,38	31.904.855,29
TOTAL ASSETS	48.831.929,90	46.025.588,77
EQUITY AND LIABILITIES		
Share capital	8.000.000,00	8.000.000,00
Other components of Equity	25.672.648,21	26.655.399,45
Total Equity holders of the company (a)	33.672.648,21	34.655.399,45
Provisions/Other non-current liabilities	340.680,84	388.701,76
Other current liabilities	14.818.600,85	10.981.487,54
Total Liabilities (b)	15.159.281,69	11.370.189,32
TOTAL EQUITY AND LIABILITIES (a) + (b)	48.831.929,90	46.025.588,77

DATA FROM STATEMENT OF CASH FLOWS

	From 1 January to	
	31.12.2012	31.12.2011
Cash Flows from Operating Activities		
Profit before taxes	(1.092.707,46)	5.403,68
Plus/Less adjustments for:		
Depreciation and Amortisation	522.485,20	551.051,04
Provisions for doubtful debtors	447.487,77	(311.785,87)
Provisions for contingent liabilities	348.224,27	0,00
Employee defined benefit obligations	(48.020,94)	38.942,63
(Profit)/Loss from sale of PPE	0,00	23.957,96
(Profit)/Loss from investing activities	(433.917,06)	(315.531,80)
Finance result (interest expense/income)	(525.569,71)	(445.322,94)
	(782.017,83)	(453.285,30)
Plus/Less adjustments of working capital related to operating activities:		
Decrease/(increase) of Receivables	(2.121.008,07)	5.543.806,37
(Decrease)/increase of payable accounts (except Banks)	3.488.889,04	(6.001.589,13)
(Decrease)/increase of other non-current receivables	(2.035.022,96)	533.922,55
Sales/(purchases) of securities	(486.224,36)	2.278.817,92
Less:		
Interest expense and similar charges paid	(143.632,83)	(249.572,36)
Income Tax paid	0,00	(759.823,95)
Net cash generated from Operating Activities (a)	(2.079.017,11)	892.276,10
Cash Flows from Investing Activities		
Purchases of property, plant and equipment (PPE) and intangible assets	(491.551,52)	(563.622,09)
Proceeds from sale of PPE and intangible assets	0,00	3.100,01
Dividends received	10.251,21	63.406,39
Interest received	709.956,45	703.953,11
Net cash used in Investing Activities (b)	228.656,14	206.837,42
Cash Flows from Financing Activities		
Dividends paid	0,00	0,00
Net cash used in Financing Activities (c)	0,00	0,00
Net increase/(decrease) in cash and cash equivalents for the year (a) + (b) + (c)	(1.850.360,97)	1.099.113,52
Cash and cash equivalents at beginning of the year	20.657.565,59	19.558.452,07
Cash and cash equivalents at end of the year	18.807.204,62	20.657.565,59

DATA FROM STATEMENT OF COMPREHENSIVE INCOME

	From 1 January to	
	31.12.2012	31.12.2011
Total sales	7.634.834,35	10.245.554,67
Gross profit	823.367,06	1.337.990,22
Earnings/(loss) before taxes, financing and investing results (EBIT)	(1.526.624,52)	(310.128,12)
Profit before tax	(1.092.707,46)	5.403,68
Profit/(loss) net of tax	(982.751,24)	(478.810,51)
Other results recognised directly in Equity	0,00	0,00
Total comprehensive income net of tax	(982.751,24)	(478.810,51)
Attributable to:		
Equity holders of the Company	(982.751,24)	(478.810,51)
Earnings/(loss) net of tax per share - basic and diluted (in €)	(4,9138)	(2,3941)
Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)	(1.004.139,32)	240.922,92

DATA FROM STATEMENT OF CHANGES IN EQUITY

	1.1-31.12.2012	1.1-31.12.2011
Net equity of period Opening Balance (01.01.2012 and 01.01.2011 respectively)	34.655.399,45	35.134.209,96
Total comprehensive income net of tax	(982.751,24)	(478.810,51)
Dividends distributed	0,00	0,00
Net equity of period Closing Balance (31.12.2012 and 31.12.2011 respectively)	33.672.648,21	34.655.399,45

ADDITIONAL DATA AND INFORMATION

- The Company has undergone a tax audit by the tax authorities up until the year 2009 (Note 25 in the Notes to the financial statements).
- The financial statements of the Company are included in the consolidated financial statements prepared by ALPHA BANK AE with registered office in Greece, which participates holding percentage of 99,72%. The Company is consolidated by the full consolidation method.
- There are no real liens on the non-current assets of the Company.
- There are no disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position or operation of the Company. For the disputed cases has been set up provision amounting € 348.224,27.
- The number of personnel employed at 31.12.2012 was 96 persons (31.12.2011 98 persons).
- From the Company's transactions carried out with related parties during the period from 1.1.2012 to 31.12.2012, arose the following amounts:
With members of the Board of Directors: expense € 329.973,37
With other related parties of the Group:
Income € 1.235.975,69
Expenses € 605.272,90
The balances, at 31.12.2012, of receivables and payables arising from transactions carried out with related parties, were as follows:
Receivables € 14.071.466,46
Payables € 97.785,55

Athens, 25 February 2013

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE FINANCIAL SERVICES MANAGER

ALEXIOS A. PILAVIOS
ID. No. AB 340965

PARIS M. VASSILIADIS
ID. No. X 080642

ANDREAS K. STRATIGOPOULOS
ID. No. AZ 606890
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