

**FINANCIAL DATA AND INFORMATION FOR THE YEAR**  
**from 1 January 2014 to 31 December 2014**  
**(Published according to c.L. 2190/20, article 135 concerning enterprises that prepare annual financial statements, consolidated or 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 presentation 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'S INFORMATION**

|                                                                               |                                                             |                                     |                                     |
|-------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Registered Office                                                             | : 5 Merlin Str. 10671 Athens                                | Type of Auditor's Report            | : Unqualified opinion -Other matter |
| Companies Register No.                                                        | : 19420/06/B/89/01                                          | Website address of the Company      | : www.alphafinance.gr               |
| Competent Authority-Prefecture                                                | : Ministry of Economy, Infrastructure, Shipping and Tourism | <b>Board of Directors:</b>          |                                     |
| Competent Supervisory Authority                                               | : Capital Market Commission                                 | Chairman                            | Alexios A. Pilavios                 |
| G.E.MI. No.                                                                   | : 1176701000                                                | Vice Chairman and Managing Director | Paris M. Vassiliadis                |
| Date of approval by the Board of Directors of the Annual Financial Statements |                                                             | Member                              | Konstantinos R. Dorkofikis          |
| (from which derived the condensed financial data)                             | : 24 February 2015                                          | Member                              | Evangelos Kalamakis                 |
| Certified Public Accountant Auditor                                           | : Vaios A. Rizoulis                                         | Member                              | Spiridon A. Andronikakis            |
|                                                                               | : Institute of CPA (SOEL) Reg. No. 22041                    | Member                              | Georgios V. Michalopoulos           |
| Auditing Firm                                                                 | : SOL - ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS S.a.        | Member                              | Adamantia S. Georgakopoulou         |
|                                                                               |                                                             | Member                              | Ioannis S. Monastiriotis            |

**STATEMENT OF FINANCIAL POSITION**

|                                                | 31.12.2014           | 31.12.2013           |
|------------------------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                                  |                      |                      |
| Own-used tangible assets                       | 262.764,75           | 1.404.131,42         |
| Investment property                            | 1.627.617,34         | 652.796,73           |
| Intangible assets                              | 752.802,72           | 598.388,02           |
| Other non-current assets                       | 17.116.062,95        | 12.004.447,69        |
| Trade receivables                              | 15.208.515,05        | 24.401.351,94        |
| Other current assets                           | 25.479.476,52        | 44.304.513,98        |
| <b>TOTAL ASSETS</b>                            | <b>60.447.239,33</b> | <b>83.365.629,78</b> |
| <b>EQUITY AND LIABILITIES</b>                  |                      |                      |
| Share capital                                  | 10.200.000,00        | 8.000.000,00         |
| Other components of Equity                     | 23.631.001,75        | 25.945.851,95        |
| <b>Total Equity holders of the company (a)</b> | <b>33.831.001,75</b> | <b>33.945.851,95</b> |
| Provisions/Other non-current liabilities       | 532.859,99           | 437.561,06           |
| Other current liabilities                      | 26.083.377,59        | 48.982.216,77        |
| <b>Total Liabilities (b)</b>                   | <b>26.616.237,58</b> | <b>49.419.777,83</b> |
| <b>TOTAL EQUITY AND LIABILITIES (a) + (b)</b>  | <b>60.447.239,33</b> | <b>83.365.629,78</b> |

**STATEMENT OF CASH FLOWS**

|                                                                                  | From 1 January to     |                       |
|----------------------------------------------------------------------------------|-----------------------|-----------------------|
|                                                                                  | 31.12.2014            | 31.12.2013            |
| <b>Cash Flows from Operating Activities</b>                                      |                       |                       |
| Profit before taxes                                                              | 15.914,14             | 1.506.009,75          |
| <i>Plus/Less adjustments for:</i>                                                |                       |                       |
| Depreciation and Amortisation                                                    | 513.597,85            | 477.428,19            |
| Provisions for doubtful debtors                                                  | 600.000,00            | 1.145.855,63          |
| Provisions for contingent liabilities                                            | 560.000,00            | 0,00                  |
| Employee defined benefit obligations                                             | 22.157,31             | 18.049,32             |
| (Profit)/Loss from sale of PPE                                                   | 0,00                  | 16.700,01             |
| (Profit)/Loss from investing activities                                          | (289.493,97)          | (216.462,80)          |
| Finance result (interest expense/income)                                         | (105.566,78)          | (368.032,72)          |
|                                                                                  | 1.316.608,55          | 2.579.547,38          |
| <i>Plus/Less adjustments of working capital related to operating activities:</i> |                       |                       |
| Decrease/(increase) of Receivables                                               | 21.730.025,28         | (35.674.742,90)       |
| (Decrease)/increase of payable accounts (except Banks)                           | (22.713.213,00)       | 33.155.275,29         |
| (Decrease)/increase of other non-current receivables                             | (4.701.783,06)        | (3.400.246,70)        |
| Sales/(purchases) of securities                                                  | (702.850,92)          | (35.580,25)           |
| Less:                                                                            |                       |                       |
| Interest expense and similar charges paid                                        | (426.332,48)          | (240.284,87)          |
| Income tax paid                                                                  | (740.738,15)          | 0,00                  |
| <b>Net cash generated from Operating Activities (a)</b>                          | <b>(6.238.283,78)</b> | <b>(3.616.032,05)</b> |
| <b>Cash Flows from Investing Activities</b>                                      |                       |                       |
| Purchases of property, plant and equipment (PPE) and intangible assets           | (501.466,49)          | (210.915,17)          |
| Proceeds from sale of PPE and intangible assets                                  | 0,00                  | 0,01                  |
| Dividends received                                                               | 16.602,24             | 20.492,04             |
| Interest received                                                                | 553.793,85            | 598.510,87            |
| <b>Net cash used in Investing Activities (b)</b>                                 | <b>68.929,60</b>      | <b>408.087,75</b>     |
| Net increase/(decrease) in cash and cash equivalents for the year (a) + (b)      | (6.169.354,18)        | (3.207.944,30)        |
| Cash and cash equivalents at beginning of the year                               | 15.599.260,32         | 18.807.204,62         |
| <b>Cash and cash equivalents at end of the year</b>                              | <b>9.429.906,14</b>   | <b>15.599.260,32</b>  |

**STATEMENT OF COMPREHENSIVE INCOME**

|                                                                                                      | From 1 January to    |                      |
|------------------------------------------------------------------------------------------------------|----------------------|----------------------|
|                                                                                                      | 31.12.2014           | 31.12.2013           |
| <b>Total sales</b>                                                                                   | <b>10.664.967,07</b> | <b>19.557.310,96</b> |
| <b>Gross profit</b>                                                                                  | <b>2.216.948,43</b>  | <b>3.713.077,86</b>  |
| <b>Earnings/(loss) before taxes, financing and investing results (EBIT)</b>                          | <b>(379.146,61)</b>  | <b>681.229,36</b>    |
| <b>Profit before tax</b>                                                                             | <b>15.914,14</b>     | <b>1.506.009,75</b>  |
| <b>Profit/(loss) net of tax</b>                                                                      | <b>(60.725,40)</b>   | <b>330.033,33</b>    |
| <b>Other results recognised directly in Equity</b>                                                   |                      |                      |
| <b>Amounts that are not reclassified in the Income Statement</b>                                     |                      |                      |
| Change in actuarial gains/(losses) of defined benefit obligations                                    | (54.124,80)          | 8.920,12             |
| <b>Total comprehensive income net of tax</b>                                                         | <b>(114.850,20)</b>  | <b>338.953,45</b>    |
| <b>Earnings/(loss) net of tax per share - basic and diluted (in €)</b>                               | <b>(0,30)</b>        | <b>1,65</b>          |
| <b>Proposed dividend per share (in €)</b>                                                            | <b>-</b>             | <b>-</b>             |
| <b>Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)</b> | <b>134.451,24</b>    | <b>1.158.657,55</b>  |

**STATEMENT OF CHANGES IN EQUITY**

|                                                                               | 1.1-31.12.2014       | 1.1-31.12.2013       |
|-------------------------------------------------------------------------------|----------------------|----------------------|
| Net equity of period Opening Balance (01.01.2014 and 01.01.2013 respectively) | 33.945.851,95        | 33.606.898,50        |
| Total comprehensive income net of tax                                         | (114.850,20)         | 338.953,45           |
|                                                                               | <b>33.831.001,75</b> | <b>33.945.851,95</b> |
| Dividends distributed                                                         | 0,00                 | 0,00                 |
| Net equity of period Closing Balance (31.12.2014 and 31.12.2013 respectively) | <b>33.831.001,75</b> | <b>33.945.851,95</b> |

**ADDITIONAL DATA AND INFORMATION**

- The unaudited fiscal years of the Company are referred to in note 26 in the Notes to the financial statements as at 31.12.2014.
- 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.
- The disputed or under arbitration cases of national or administrative courts are referred to in note 26 to the financial statements as at 31.12.2014.
- The number of personnel employed at 31.12.2014 was 90 persons (31.12.2013 95 persons).
- From the Company's transactions carried out with related parties during the period from 1.1.2014 to 31.12.2014, arose the following amounts:
 

|                                                  |                |
|--------------------------------------------------|----------------|
| With members of the Board of Directors: expenses | € 227.162,96   |
| With other related parties of the Company:       |                |
| Income .....                                     | € 742.803,10   |
| Expenses .....                                   | € 2.207.634,53 |

 The balances, at 31.12.2014, of receivables and payables arising from transactions carried out with related parties, were as follows:
 

|                   |                 |
|-------------------|-----------------|
| Receivables ..... | € 18.877.501,19 |
| Payables .....    | € 725.472,58    |

Athens, 24 February 2015

**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

**IOANNIS D. LYTRAS**  
ID. No. AZ 070305  
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