

**FINANCIAL DATA AND INFORMATION FOR THE YEAR**  
**from 1 January 2018 to 31 December 2018**  
**(Amounts expressed in €)**

The following data and information deriving from the financial statements provide a general presentation of the financial position and the results of operations of "ALPHA FINANCE A.E.P.E.Y.". Therefore, it is recommended to the reader, before proceeding to any kind of investment decision or any other transaction with the Company to visit the Company's web site, where the Financial Statements are published, along with the Independent Auditor's Report.

**COMPANY'S INFORMATION**

Registered Office : 5 Merlin Str. 10671 Athens  
 Company's Register No. : 19420/06/B/89/01  
 Competent Authority-Prefecture : Ministry of Economy, Infrastructure, Shipping and Tourism  
 Competent Supervisory Authority : Hellenic Capital Market Committee  
 G.E.M.I. No. : 1176701000  
 Date of approval by the Board of Directors of the Annual Financial Statements (from which the condensed financial data are derived) : 27 February 2019  
 Certified Auditor Accountant : Georgios Lioumpas (RN SOEL 39311)  
 Auditing Firm : Deloitte Certified Public Accountants S.A. (RN SOEL 120)

Type of Auditor's Report : Unqualified opinion  
 Website address of the Company : www.alphafinance.gr

**Board of Directors:**  
 Chairman : Georgios K. Aronis  
 Vice Chairman and Managing Director : Paris M. Vassiliadis  
 Member : Konstantinos R. Dorkofikis  
 Member : Evangelos P. Kalamakis  
 Member : Zaphiro X. Hambouri  
 Member : Georgios V. Michalopoulos  
 Member : Isidoros S. Passas  
 Member : Ioannis S. Monastiriotis  
 Member : Ioannis M. Emiris

**STATEMENT OF FINANCIAL POSITION**

	31.12.2018	31.12.2017
<b>ASSETS</b>		
Tangible assets	196.810,15	278.860,18
Investment property	1.464.568,98	1.505.331,26
Intangible assets	400.361,04	431.175,81
Other non-current assets	5.528.785,27	5.199.586,43
Trade receivables	4.813.952,87	7.318.512,86
Other current assets	28.150.357,05	33.628.140,37
<b>TOTAL ASSETS</b>	<b>40.554.835,36</b>	<b>48.381.606,91</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	10.200.000,00	10.200.000,00
Other equity components	15.129.406,43	18.994.349,85
<b>Total Equity (a)</b>	<b>25.329.406,43</b>	<b>29.194.349,85</b>
Provisions/Other non-current liabilities	545.164,01	623.534,35
Other current liabilities	14.680.264,92	18.543.722,71
Loan liabilities	-	-
<b>Total Liabilities (b)</b>	<b>15.225.428,93</b>	<b>19.167.257,06</b>
<b>TOTAL EQUITY AND LIABILITIES (a) + (b)</b>	<b>40.554.835,36</b>	<b>48.381.606,91</b>

**STATEMENT OF CASH FLOWS**

	From 1 January to 31.12.2018	31.12.2017
<b>Cash Flows from Operating Activities</b>		
Profit/(loss) before tax	(2.377.501,02)	(865.421,34)
Plus/Less adjustments for:		
Depreciation and Amortisation	319.156,15	322.381,77
Provisions for credit risk	509.667,02	(321.537,50)
Other provisions	170.126,70	-
Employee defined benefit obligations	838.568,55	58.649,88
(Profit)/Loss from valuation of shares	262.878,05	199.636,59
Interest expense/(income)	(139.652,24)	(162.866,76)
Fixed deleting losses	16.668,61	47,48
	(400.088,18)	(769.109,88)
Plus/Less adjustments of working capital related		
to operating activities:		
Decrease/(increase) in Receivables	(874.960,06)	3.973.680,94
(Decrease)/Increase in payable accounts (except Banks)	(1.540.771,19)	500.924,02
Sales/(Purchases) of securities	(2.759.840,29)	(90.991,59)
Less:		
Interest expense and similar charges paid	(155.728,41)	(140.328,01)
Income tax paid	-	-
<b>Net cash flows from Operating Activities (a)</b>	<b>(5.731.388,13)</b>	<b>3.474.175,48</b>
<b>Cash Flows from Investing Activities</b>		
Purchases of property, plant and equipment (PPE) and intangible assets	(182.197,68)	(459.410,25)
Sales of property, plant and equipment (PPE) and intangible assets	-	-
Dividends received	15.337,35	11.883,09
Interest received	301.952,43	290.585,38
<b>Net cash flows used in Investing Activities (b)</b>	<b>135.092,10</b>	<b>(156.941,78)</b>
<b>Cash Flows from Financing Activities</b>		
Short term borrowing	-	-
<b>Net cash flows from Financing Activities (c)</b>	<b>-</b>	<b>-</b>
Net increase/(decrease) in cash and cash equivalents for the year (a) + (b)+(c)	(5.596.296,03)	3.317.233,70
Cash and cash equivalents at beginning of the year	8.252.317,86	4.935.084,16
<b>Cash and cash equivalents at end of the year</b>	<b>2.656.021,83</b>	<b>8.252.317,86</b>

**STATEMENT OF COMPREHENSIVE INCOME**

	From 1 January to 31.12.2018	31.12.2017
Commission income	6.508.037,90	5.964.091,45
Commission expenses	(1.598.872,24)	(1.480.413,82)
<b>Net commission income</b>	<b>4.909.165,66</b>	<b>4.483.677,63</b>
Income from dividends	15.337,35	11.883,09
Other income	84.100,08	81.641,26
<b>Total income</b>	<b>5.008.603,09</b>	<b>4.577.201,98</b>
Payroll expenses	(4.141.890,01)	(3.184.900,05)
Administrative expenses	(2.417.168,11)	(2.344.379,78)
Depreciation	(319.156,15)	(322.381,71)
Other expenses	(119.589,42)	(75.860,43)
<b>Total expenses</b>	<b>(6.997.803,69)</b>	<b>(5.927.521,97)</b>
(Impairment)/Reverse loss for credit risk	(509.667,02)	163.361,15
<b>Profit/(loss) before tax</b>	<b>(2.377.501,02)</b>	<b>(865.421,34)</b>
<b>Profit/(loss) after tax</b>	<b>(2.338.270,93)</b>	<b>(1.453.676,31)</b>
<b>Other results recognised directly in Equity</b>		
Amounts that are reclassified in the Income Statement		
Change in fair value reserve	(41.658,16)	(2.911,00)
Amounts that are not reclassified in the Income Statement		
Change in actuarial gains/(losses) of defined benefit obligations	(10.939,20)	(10.827,23)
<b>Total comprehensive income after tax</b>	<b>(2.390.868,29)</b>	<b>(1.467.414,54)</b>
<b>Earnings/(loss) per share - basic and diluted (in €)</b>	<b>(11,6914)</b>	<b>(7,2684)</b>
<b>Earnings/(loss) before taxes, financing and investing results and depreciation-amortisation (EBITDA)</b>	<b>(1.670.044,45)</b>	<b>(1.027.938,28)</b>

**STATEMENT OF CHANGES IN EQUITY**

	1-1-31.12.2018	1-1-31.12.2017
Opening Balance (01.01.2018 and 01.01.2017 respectively)	29.194.349,85	30.661.764,39
Change in accounting policy (IFRS 9)	(1.474.075,13)	-
Total comprehensive income for the year after tax	(2.390.868,29)	(1.467.414,54)
	<b>25.329.406,43</b>	<b>29.194.349,85</b>
Dividends distributed	-	-
Closing Balance (31.12.2018 and 31.12.2017 respectively)	<b>25.329.406,43</b>	<b>29.194.349,85</b>

**ADDITIONAL DATA AND INFORMATION**

- The unaudited fiscal years of the Company are referred to note 26 of the financial statements as at 31.12.2018.
- The Financial statements of the Company are included in the consolidated financial statements of ALPHA BANK AE that is registered in Greece and participates to the company by 99,72%. The Company is consolidated with the full consolidation method.
- There are no mortgages or any liens on the fixed assets of the Company
- The disputed or under arbitration cases of national or administrative courts are referred to note 26 of the financial statements as at 31.12.2018.
- The number of personnel employed as at 31.12.2018 was 74 persons (31.12.2017: 74 persons).
- From the Company's transactions carried out with related parties during the period from 1.1.2018 to 31.12.2018, arose the following amounts:  
 With members of the Board of Directors: Expenses € 176.234,38 Income € 6.337,64  
 With other related parties of the Company:  
 Income ..... € 353.863,39  
 Expenses ..... € 957.176,51  
 The balances, as at 31.12.2018, of receivables and payables arising from transactions carried out with related parties, were as follows:  
 With members of the Board of Directors: Payables € 61.531,38 Receivables € 2.104,01  
 Receivables ..... € 11.063.716,85  
 Payables ..... € 449.231,15
- Company's employees participated in the voluntary exit scheme (VES) of the parent company Alpha Bank. VES cost for the year ended 31.12.2018 stood at circa EUR 1 million.
- The impact from the change in accounting policy following the 1st time implementation of IFRS 9 was EUR 1,47 million for the company and it was recorded in the opening equity as of 1.1.2018. The aforementioned change in accounting policy is described in the note 28 of the financial statements as at 31.12.2018
- The figures of the income statement of the Financial Statements for the year ended 31.12.2017 were restated since the Company's management decided the income statement as of 31.12.2018, to be presented by nature. The restatement is presented in the note 32 of the financial statements.

Athens, 24 February 2019

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE FINANCIAL SERVICES MANAGER

GEORGIOS K. ARONIS  
ID. No. AB 003911

PARIS M. VASSILIADIS  
ID. No. X 080642

GEORGE V. MARKOU  
ID. No. AE 099220  
E.C.G. Licence No. 100667/A' Class