

INVESTMENT BANK OF GREECE

FINANCIAL DATA AND INFORMATION FOR THE YEAR from January 1, 2016 until December 31, 2016 (Published pursuant to Law 2190, Article 135 for companies that prepare annual financial statements in IFRS)

The following data and information aim at providing general information about the financial position and results of "INVESTMENT BANK OF GREECE SA". The reader who wishes to have a complete picture of the financial position and results of the Bank, should review these in conjunction with the annual financial statements under International Accounting Standards and the audit report of the auditor. Examples can visit the website, which posted the information.

DETAILS OF "INVESTMENT BANK OF GREECE SA"	BOARD OF DIRECTORS
Registered Office Address : Aigialias 32, Marousi, 151 25	Chairman, Non Executive Member : Avraam Gounaris
Register Number of S.A. : 45090/06/B/00/4	Vice-Chairman, Executive Member, Chief Executive Officer : Theodoros Theodorou
Register Number of G.E.M.H. : 3664201000	Executive Member, Deputy Chief Executive Officer : Michalis Andreadis
Supervisory authority : Ministry of Development, Bank of Greece	Executive Member, Chief Operating Officer : Anestis Filopoulos
Date of approval by the Board of Directors the annual financial statements : 4th July 2017	Independent non-executive Member : Aggelos Sapanidis
Certified Public Accountant : Konstantinos Michalatos	Independent non-executive Member : Ioannis Emirtzas
Audit Firm : PRICE WATERHOUSE COOPERS	Independent non-executive Member : Ioannis Palaiokrassas
Type of Auditor Report : Unqualified opinion	
Web site address : www.ibg.gr	

STATEMENT OF FINANCIAL POSITION Euro in thousands			STATEMENT OF COMPREHENSIVE INCOME Euro in thousands		
	31/12/2016	31/12/2015		1/1-31/12/16	1/1-31/12/15
Assets			Net interest income	3.796	2.032
Cash and balances with Central Bank	8.397	13.146	Net fee and commission income	2.780	4.366
Loans and advances to credit institutions	40.122	44.398	Dividend income	50	51
Financial Assets at fair value through profit and loss	41.052	35.379	Net trading income	532	2.896
Derivative financial instruments	21	196	Gain (loss) from investments portfolio	0	(40)
Loans and advances to customers	30.973	15.276	Other operating income	1.529	1.448
Available for Sales portfolio	282	78	Total net operating income	8.686	10.753
Investment in subsidiaries and associates	9.081	5.444	Staff costs	(6.993)	(6.921)
Property investment	630	2.553	Other operating expenses	(3.340)	(3.231)
Property, plant and equipment and other intangible assets	832	7.344	Depreciation	(378)	(221)
Deferred tax assets	5.485	5.320	Total operating expenses	(10.711)	(10.373)
Other stock exchange transactions	9.041	17.309	Profit (Loss) before provisions and taxes	(2.026)	380
Guarantee Securities for Investment Services	10.593	9.011	Provisions for loans impairment	(149)	(64)
Current tax assets	275	1.703	Provisions for impairment losses	170	(242)
Other assets	1.059	2.325	Total provisions	20	(306)
TOTAL ASSETS	157.842	159.482	Profit (Loss) before tax	(2.005)	74
Liabilities and Equity Capital			Less: Income tax	176	279
Due to other credit institutions	1.858	12.096	Profit (Loss) after tax (a)	(1.829)	353
Due to customers	52.066	37.612	Other comprehensive income after tax (b)	(38)	110
Customers balance to stock exchange accounts	18.043	20.053	Total comprehensive income (a)+(b)	(1.867)	463
Derivative financial instruments	124	173			
Retirement benefit obligations	236	202			
Other liabilities and provisions	4.083	6.047			
Total liabilities (a)	76.411	76.184			
Share capital	110.427	110.427			
Reserves and Retained earnings	(28.996)	(27.129)			
Total Equity (b)	81.431	83.298			
TOTAL LIABILITIES AND EQUITY (a) + (b)	157.842	159.482			

STATEMENT OF CASH FLOW Euro in thousands			STATEMENT OF CHANGES IN EQUITY Euro in thousands		
	1/1-31/12/16	1/1-31/12/15		31/12/2016	31/12/2015
Net cash flows from operating activities	(13.038)	28.183	Total Equity - Opening balance	83.298	82.835
Net cash flow from investing activities	4.014	2.662	(01/01/2016 and 01/01/2015 respectively)		
Net increase (decrease) in cash and cash equivalents	(9.024)	30.845	Profit after tax	(1.829)	353
Total cash flow for operating period	(9.024)	30.845	Other comprehensive income after tax	(38)	110
Cash and cash equivalents at the beginning of the financial year	57.544	26.699	Total Equity - Closing balance	81.431	83.298
Cash and cash equivalents at the end of the financial year	48.519	57.544	(31/12/2016 and 31/12/2015 respectively)		

Notes:

- 1) The Bank has applied the accounting principles as adopted in accordance with the International Financial Reporting Standards (IFRS), as implemented in prior year.
- 2) The bank has been audited by the tax authorities until the fiscal year ending at 31-12-2009. For the unaudited year of 2010 a provision of € 345K has been accounted.
- 3) The Bank is not listed in the A.S.E, and it is subsidiary of CYPRUS POPULAR BANK PUBLIC CO LTD, which has an ownership percentage of 97,08%. CPB has entered into a special administration regime since 25/3/2013. The Bank following Bank of Greece instructions is obliged to issue consolidated financial statements under the total consolidation method in the financial statements of INVESTMENT BANK OF GREECE S.A.
- 4) There are no prenotations on the Banks assets.
- 5) There are no legal or under negotiations differences or any court or court of arbitration decisions which would materially affect the financial performance of the Bank.
- 6) The total number of employees as at 31/12/2016 was 172 employees, and as at 31/12/2015 it was 163 employees.
- 7) From related parties transactions for the period 01/01/2016 to 31/12/2016, the following amounts are noted: - with managers and BOD members: revenues €0k, expenses €606k, of which payroll expense of €531k and BOD remuneration €75k - with other related parties: revenues €1.695k, expenses €223k. The receivables and payables outstanding balances from the above transactions as at 31.12.2016 are: - with managers and BOD members: receivables €4k, payables €28k, - with other related parties: receivables €28.797k, payables €4.342k.
- 8) In the context of an on-site audit conducted by the Bank of Greece for: a) the correctness of the data filed for pre-emptive regulation of capital adequacy, credit risk and market risk; b) the internal audit and corporate governance system, focusing on credit risk management, market risk and approval procedures for undertaking credit risks; and c) money laundering, the Bank received draft findings, which the Management forwarded to the Board of Directors and the Audit Committee, to notify them of the actions already undertaken or planned for a more effective handling of the findings included in the above draft plans.

Marousi, 4th July 2017

CHIEF EXECUTIVE OFFICER AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS THEODOROS A. THEODOROU I. D.# 653056 Republic of Cyprus	CHIEF OPERATING OFFICER ANESTIS FILOPOULOS I.D. # AZ 048611	ACCOUNTING DEPARTMENT MANAGER KONSTANTINOS G. KALLIRIS I.D. # AA 413310 / A.M.O.E.E. : 24336 REG. A' CLASS
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