

Alpha Bank Cyprus

2015 Preliminary Results

29.2.2016

2015 Preliminary Results

Financial Data

- Strong Capital Adequacy ratio of transitional Common Equity Tier 1, standing at 17.5%. The ratio was improved significantly from December 2014 when it stood at 15.1%.
The total Common Equity Tier 1 stands at 20.5% and is one of the highest in the banking system in Cyprus.
- Containment of losses of 2015 at Euro44.7 mil. presenting improvement of 46.2% compared to Euro83.1 mil. losses of 2014.
- Improvement of net Loans to Deposits ratio. The ratio decreased to 110.0% compared to 126.3 % on 31.12.2014.
- Non performing exposures, according to the definition of the European Banking Authority (EBA), stood at Euro1,735.2 million representing 61.2% of gross loans. Loans of 90 days past due stood at Euro1,444.3 million representing 51.0% of gross loans.
- Total provisions for doubtful loans amounted to Euro 798.2 million as at 31.12.2015. The coverage ratio of non performing exposures according to the definition of EBA stands at 46.0% and 55.2% of the 90 days past due loans .
- The coverage ratio of non performing exposures, according to the definition of the European Banking Authority, increased in 2015 to 46.0% compared to 40.1% for 2014

2015 Preliminary Results (cont.)

Financial Data

- ❑ Net Loans on 31 December 2015 amounted to Euro2,036.5 million compared to Euro2,646.6 on 31 December 2014. The decrease was the result of the deleveraging effort of the Bank.
- ❑ Deposits from customers amounted to Euro1,851.8 million on 31 December 2015, compared to Euro2,095.5 million on 31 December 2014. The decrease was mainly attributed to the withdrawal of deposits driven from the economic environment in Greece. The Bank increased its customer deposits on the 4th quarter of 2015 by Euro90 million.
- ❑ Net Interest income amounted to Euro 106.0 million in 2015, presenting a decrease of 7.1% compared to Euro 114.1 million in 2014. The decrease is attributed mainly to the deleveraging efforts of the Bank.
- ❑ Provisions for impairment of doubtful loans decreased in 2015 by 35.8%, to Euro99.6 million compared to Euro155.1 million in 2014.
- ❑ Total expenses of the Bank in 2015 amounted to Euro 54.6million, presenting a slight increase of 1.5% compared to Euro 53.8 million in 2014. The total expenses were impacted by the acquisition of operations of Emporiki Bank Cyprus Ltd.
- ❑ Operational expenses of the bank in 2015, excluding staff costs, amounted to Euro16,4 million, presenting a decrease of 10.4% compared to Euro18.3 million in 2014.



2015 Preliminary Results (cont.)

	2015	2014
(€ '000)		
Total Income	112.562	125.361
Staff costs	-38.122	-35.472
Operational expenses	16.426	18.313
Result before impairment cost	58.014	71.571
Impairment cost	-99.601	-155.120
Losses after tax	-44.729	-83.143
Loss per share	-26,18 cents	-52,13 cents
<u>Cost of Risk % ¹</u>	<u>3,18%</u>	<u>4,1%</u>

Notes.

1. Cost of Risk is the impairment charge for the year , as a percentage of the average gross loans.

2015 Preliminary Results (cont.)



ALPHA BANK

(€ '000)	2015	2014
Customer Deposits	1.851.788	2.095.462
Gross Loans	2.834.793	3.438.925
Non Performing Exposures (EBA definition)	1.735.205	1.978.077
90 days past due loans	1.444.338	1.413.028
Accumulated provisions	798.247	792.285
Non Performing Exposures ratio (EBA definition)	61.2%	57.5%
90 days past due loans ratio	51.0%	41.1%
Coverage ratio of Non Performing Exposures with provisions (EBA)	46.0%	40.1%
Coverage ratio of 90 days past due loans	55.2%	56.1%
Coverage ratio of Gross Loans with provisions	28.1%	23.0%
Net Loans to Customer Deposits ratio	110.0%	126.3%
Transitional Common Equity Tier I	370.175	378.352
Transitional Total Common Equity Tier 1	433.791	441.650
Transitional Total Capital	496.852	509.428
Total risk weighted assets	2.119.784	2.507.784
Transitional Common equity tier 1 ratio	17,5%	15,1%
Transitional Tier 1 ratio	20,5%	17,6%
Transitional Total capital adequacy ratio	23,4%	20,3%

The preliminary financial results of the Bank for 2015 are available on the website of Alpha Bank Cyprus Ltd at www.alphabank.com.cy and the Cyprus Stock Exchange's website at www.cse.com.cy



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THE BANK THAT INSPIRES
CONFIDENCE AND
CONSTITUTES A CONSISTENT
POINT OF REFERENCE
IN THE BANKING SYSTEM.

