



ALPHA BANK

**Alpha Bank Cyprus**

**H1 2015 Results**

**31/08/2015**

## H1 2015 Results

### Financial Data

- Strong Capital Adequacy ratio of transitional Common Equity Tier 1, standing at 18%. The ratio was improved significantly from December 2014 when it stood at 15.1%.  
The total Capital Adequacy Ratio is at 24.2% and is one of the highest in the banking system in Cyprus.
- Containment of losses for the six months period of 2015 at Euro15.1 mil. presenting improvement of 52.4% compared to the same period of 2014.
- Improvement of the performance of 2<sup>nd</sup> quarter, presenting after tax profit of Euro5.2 mil. compared to losses of Euro20.3 mil. on the 1<sup>st</sup> quarter of 2015.
- Net Loans and advances to customers amounted to Euro 2,163.6 mil. as at June 30, 2015, reduced by 18.3% compared to Euro 2,646.6 mil. on December 31, 2014, due to the transfer of loans to a company of the Alpha Bank Group.
- Deposits from customers amounted to Euro 1,916 mil., decreased by 8.6% from December 31, 2014. The decrease was due to the withdrawal of deposits, driven from the unstable economic environment in Greece.

## H1 2015 Results (cont.)

### Financial Data

- The net loans to deposits ratio was improved to 112.9%, compared to 31.12.2014 when it stood at 126.3%.
- Non performing loans were decreased to Euro1,706 mil. and by 13.7% compared to 31.12.2014. They currently represent 58.7% of the total loans.
- Accumulated provisions for doubtful loans on June 30<sup>th</sup> , 2015, stand at Euro745 mil. and cover 43.7% of non performing loans and 25.6% of total gross loans.
- Total income of the Bank for the first six months of 2015 amounted to Euro 45.4 mil., presenting a decrease of 29.1% compared to Euro 64.1 mil. on the same period of 2014, mainly due to the decrease of the assets of the Bank.
- The cost for impairment of doubtful loans for the first six months of 2015 was Euro34.3 mil. The cost is 52.4% lower than the same period of 2014 when it amounted Euro72.1 mil. The impairment cost of the 2<sup>nd</sup> quarter of 2015 of Euro 9.02 mil. is 64.3% lower than the 1<sup>st</sup> quarter of 2015 which amounted to Euro25.3 mil.
- Total expenses of the Bank for the first six months of 2015 amounted to Euro24.6 mil., presenting a decrease of 4.0% compared to Euro 25.6 mil. for the same period of 2014.



## H1 2015 Results (cont.)

	H1 2015	H1 2014	Year 2014
<b>(€ '000)</b>			
Total Income	45,440	64,099	125,361
Total Expenses	-24,578	-25,606	-53,790
Result before impairment cost	20,862	38,493	71,571
Impairment cost	-34,296	-72,102	-155,120
<b>Losses before tax</b>	<b>-13,434</b>	<b>-33,609</b>	<b>-83,549</b>
<b>Losses after tax</b>	<b>-15,082</b>	<b>-31,689</b>	<b>-83,143</b>
Loss per share	-9.03 cent	-19.87 cent	-52.13 cent
<b>Cost of Risk %</b>	<b>2.36% (Annualised)</b>	<b>3.45% (Annualised)</b>	<b>4.51%</b>

## H1 2015 Results (cont.)



(€ '000)	H1 2015	Year 2014
Customer Deposits	1,916,187	2,095,462
Gross Loans	2,908,780	3,438,925
Less accumulated provisions	745,141	792,285
Net Loans	2,163,639	2,646,640
Non Performing Loans	1,706,334	1,978,077
<b>Non Performing Loans ratio</b>	<b>58.70%</b>	<b>57.50%</b>
<b>Coverage ratio of Non Performing Loans</b>	<b>43.70%</b>	<b>40.00%</b>
<b>Coverage ratio of Gross Loans</b>	<b>25.60%</b>	<b>23.00%</b>
<b>Net Loans to Customer Deposits ratio</b>	<b>112.90%</b>	<b>126.30%</b>
<b>Transitional Common equity tier I</b>	<b>401,862</b>	<b>378,352</b>
<b>Transitional total capital</b>	<b>540,525</b>	<b>509,428</b>
<b>Total risk weighted assets</b>	<b>2,235,666</b>	<b>2,507,784</b>
<b>Transitional Common equity tier I ratio</b>	<b>18.00%</b>	<b>15.10%</b>
<b>Transitional tier I ratio</b>	<b>20.80%</b>	<b>17.60%</b>
<b>Transitional Total capital adequacy ratio</b>	<b>24.20%</b>	<b>20.30%</b>

The Financial Statements of the Bank as at 30.6.2015 are available on the website of Alpha Bank Cyprus Ltd ([www.alphabank.com.cy](http://www.alphabank.com.cy)).



ALPHA BANK

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

