

ANNUAL ACCOUNTS
OF THE BANK OF GREECE

BALANCE SHEET AT

IN EURO

ASSETS	2 0 0 2	2 0 0 1
1. GOLD AND GOLD RECEIVABLES	1,608,397,562	1,451,491,765
2. CLAIMS IN FOREIGN CURRENCY ON NON-EURO-AREA RESIDENTS	7,598,227,885	5,788,374,062
2.1 Receivables from the IMF	453,088,250	448,657,635
2.2 Balances with banks, security investments, external loans and other assets	7,145,139,635	5,339,716,427
3. CLAIMS IN FOREIGN CURRENCY ON EURO AREA RESIDENTS	3,898,454,257	6,378,397,754
3.1 General government	2,487,408,343	2,805,065,516
3.2 Other claims	1,411,045,914	3,573,332,238
4. CLAIMS IN EURO ON NON-EURO-AREA RESIDENTS	126,377,410	54,451,964
4.1 Balances with banks, security investments and loans	126,377,410	54,451,964
4.2 Claims arising from credit facilities under ERM II	0	0
5. LENDING IN EURO TO EURO AREA CREDIT INSTITUTIONS RELATED TO MONETARY POLICY OPERATIONS	2,940,000,000	510,000,000
5.1 Main refinancing operations	2,879,000,000	510,000,000
5.2 Longer-term refinancing operations	61,000,000	0
6. OTHER CLAIMS IN EURO ON EURO AREA CREDIT INSTITUTIONS	73,641,405	185,327,046
7. SECURITIES IN EURO OF EURO AREA RESIDENTS	5,580,139,098	4,100,534,465
7.1 General government debt	3,737,711,233	3,021,587,049
7.2 Other securities	1,842,427,865	1,078,947,416
8. GENERAL GOVERNMENT DEBT IN EURO	10,475,926,248	11,070,457,699
8.1 Long-term debt	2,052,254,605	2,250,147,387
8.2 Loans for participation in the IMF	842,745,173	878,387,343
8.3 Long-term loans and securities with a euro clause	7,580,926,470	7,941,922,969
9. INTRA-EUROSISTEM CLAIMS	1,442,783,605	1,417,154,865
9.1 Participation in the capital and reserves of the ECB	388,614,874	388,614,874
9.2 Claims equivalent to the transfer of foreign reserves to the ECB	1,028,200,000	1,028,200,000
9.3 Claims related to promissory notes backing the issuance of ECB debt certificates	0	0
9.4 Net claims related to the allocation of euro banknotes within the Eurosystem	0	0
9.5 Other claims within the Eurosystem (net)	25,968,731	339,991
10. ITEMS IN COURSE OF SETTLEMENT	68,849,411	667,266
11. OTHER ASSETS	1,166,371,291	1,854,088,773
11.1 Coins of euro area	30,090,125	4,454,304
11.2 Tangible and intangible fixed assets	220,555,187	226,239,699
11.3 Other financial assets	26,903,275	26,359,102
11.4 Accruals and prepaid expenses	513,271,357	248,648,167
11.5 Sundry	375,551,347	1,348,387,501
TOTAL	<u>34,979,168,172</u>	<u>32,810,945,659</u>
OFF-BALANCE-SHEET ITEMS		
Investment in Greek government securities on behalf of public entities*	<u>9,090,580,290</u>	<u>6,843,450,472</u>

* Including legal persons in public law and insurance funds in public and private law.

Notes : - Under Article 54A of the Bank's Statute, the balance sheet was drawn up in compliance with the rules and accounting practices determined by the European Central Bank (ECB) and applying to the members of the European System of Central Banks.
- The value of gold is calculated on the basis of 100% of the gold price (in euro) per ounce as specified by the ECB and is shown under a separate item.
- Claims/liabilities denominated in euro or foreign currencies are broken down into claims on/liabilities to euro area residents and non-euro-area residents.
- Account balances related to monetary policy operations are shown under separate items.

<u>LIABILITIES</u>	<u>2 0 0 2</u>	<u>2 0 0 1</u>
1. BANKNOTES IN CIRCULATION	8,692,709,236	8,753,224,743
2. LIABILITIES IN EURO TO EURO AREA CREDIT INSTITUTIONS RELATED TO MONETARY POLICY OPERATIONS	1,642,692,794	1,671,669,937
2.1 Current accounts (including minimum reserves)	1,642,692,794	1,657,609,937
2.2 Deposit facility	0	14,060,000
3. OTHER LIABILITIES IN EURO TO EURO AREA CREDIT INSTITUTIONS	0	4,737,059,105
4. LIABILITIES IN EURO TO OTHER EURO AREA RESIDENTS	460,503,774	928,477,667
4.1 General government	447,290,853	911,829,075
4.2 Other liabilities	13,212,921	16,648,592
5. LIABILITIES IN EURO TO NON-EURO-AREA RESIDENTS	679,978,437	755,411,273
6. LIABILITIES IN FOREIGN CURRENCY TO EURO AREA RESIDENTS	328,358,912	1,578,438,575
7. LIABILITIES IN FOREIGN CURRENCY TO NON-EURO-AREA RESIDENTS	1,555,735,577	1,675,425,750
7.1 Deposits and other liabilities	1,555,735,577	1,675,425,750
7.2 Liabilities arising from credit facilities under ERM II	0	0
8. COUNTERPART OF SPECIAL DRAWING RIGHTS ALLOCATED BY THE IMF	134,223,455	147,500,677
9. INTRA-EUROSYSTEM LIABILITIES	18,187,621,802	8,092,898,988
9.1 Liabilities related to promissory notes backing the issuance of ECB debt certificates	0	0
9.2 Net liabilities related to the allocation of euro banknotes within the Eurosystem	776,446,680	0
9.3 Other liabilities within the Eurosystem (net)	17,411,175,122	8,092,898,988
10. ITEMS IN COURSE OF SETTLEMENT	50,396,950	151,752,634
11. OTHER LIABILITIES	1,219,028,265	1,550,535,122
11.1 Accruals and income collected in advance	231,655,351	64,389,620
11.2 Sundry	987,372,914	1,486,145,502
12. PROVISIONS	202,379,072	188,940,426
13. REVALUATION ACCOUNTS	470,583,083	392,456,989
14. CAPITAL AND RESERVES	1,354,956,815	2,187,153,773
14.1 Capital	66,746,019	49,844,397
14.2 Ordinary reserve	66,746,019	49,844,397
14.3 Special reserves	1,221,464,777	2,076,660,865
14.4 Difference from the revaluation of fixed assets (Law 2065/92)	0	10,804,114
TOTAL	<u>34,979,168,172</u>	<u>32,810,945,659</u>
OFF-BALANCE-SHEET ITEMS		
Investment in Greek government securities on behalf of public entities*	<u>9,090,580,290</u>	<u>6,843,450,472</u>

PROFIT AND LOSS ACCOUNT

IN EURO

DEBIT	2 0 0 2	2 0 0 1
STAFF COSTS	222,081,459	206,204,814
Wages and salaries	119,420,828	110,008,027
Employer's contributions and other levies		
To the Health Insurance Fund	10,978,436	10,454,473
To the Pension Fund	28,315,111	26,162,382
To the Supplementary Pension Fund	11,741,095	10,779,489
Contributions to other insurance funds and other charges	9,017,407	7,547,575
Pensions and benefits	42,608,582	41,252,868
ADMINISTRATIVE AND OTHER EXPENSES	39,830,352	41,105,713
DEPRECIATION OF TANGIBLE AND INTANGIBLE FIXED ASSETS	57,297,693	20,111,634
TAXES-CHARGES	1,222,621	2,847,958
OPERATING PROVISIONS	20,256,848	26,875,467
Provision under Article 71 of the Statute	11,222,941	17,841,560
Provision for personnel pensions	8,805,000	8,805,000
Sundry provisions	228,907	228,907
	340,688,973	297,145,586
NET PROFIT	213,235,881	506,284,636
	553,924,854	803,430,222

FOR THE YEAR 2002

SEVENTY-FIFTH YEAR

<u>C R E D I T</u>	<u>2 0 0 2</u>	<u>2 0 0 1</u>
NET INTEREST INCOME	123,242,315	356,227,317
NET RESULT FROM FINANCIAL OPERATIONS	145,984,150	275,168,677
NET INCOME FROM FEES AND COMMISSIONS	111,254,648	97,203,411
INCOME FROM SHARES AND PARTICIPATIONS	30,986,299	37,003,991
NET RESULT OF POOLING OF MONETARY INCOME	10,583,696	339,991
<u>OTHER INCOME</u>	<u>131,873,746</u>	<u>37,486,835</u>
	<u>553,924,854</u>	<u>803,430,222</u>

DISTRIBUTION OF NET PROFIT OF EURO 213,235,881

(Article 71 of the Statute)

	<u>2 0 0 2</u>	<u>2 0 0 1</u>
Dividend on capital, euro 0.67 per share on 11,918,932 shares	7,985,684	5,989,263
For the ordinary reserve	16,901,623	0
Additional dividend, euro 1.53 per share on 11,918,932 shares*	18,235,966	22,884,349
One-off payment to personnel for contribution to the circulation of the euro	0	1,367,550
Tax payment (Law 2873/2000, Article 6)	14,119,350	18,144,697
To the Government	<u>155,993,258</u>	<u>457,898,777</u>
	<u>213,235,881</u>	<u>506,284,636</u>

* The dividend on capital and the additional dividend for the year 2001 were euro 0.67 and euro 2.56 respectively per share (in total euro 3.23) on 8,939,199 shares.

Athens, 14 March 2003

NICHOLAS C. GARGANAS
GOVERNOR

DIMITRIOS E. MATSIMANIS
DIRECTOR, ACCOUNTS DEPARTMENT