

BANK OF GREECE
SEVENTH SIXTH YEAR
BALANCE SHEET AT
(in euro) **31 DECEMBER 2003**

ASSETS	2 0 0 3	2 0 0 2	LIABILITIES	2 0 0 3	2 0 0 2
1. Gold and gold receivables	1.466.081.069	1.698.397.562	1. Banknotes in circulation	10.078.150.900	8.692.799.236
2. Claims in foreign currency on non-euro-area residents	3.441.044.109	7.398.237.885	2. Liabilities in euro to euro area credit institutions related to monetary policy operations	2.403.901.409	1.642.692.794
2.1 Receivables from the IMF	421.272.697	453.088.250	2.1 Current accounts (including minimum reserves)	2.399.720.409	1.642.692.794
2.2 Balances with banks and security investments, external loans and other assets	3.019.771.412	7.145.139.635	2.2 Deposit facility	4.179.000	0
3. Claims in foreign currency on euro area residents	2.441.720.904	3.898.454.257	3. Other liabilities in euro to euro area credit institutions	199.000	0
3.1 General government	1.313.176.558	2.487.408.343	4. Liabilities in euro to other euro area residents	367.598.758	779.301.776
3.2 Other claims	1.128.544.346	1.411.045.914	4.1 General government	351.027.564	766.088.855
4. Claims in euro on non-euro-area residents	520.893.599	126.377.410	4.2 Other liabilities	16.571.194	13.212.921
4.1 Balances with banks, security investments and loans	520.893.599	126.377.410	5. Liabilities in euro to non-euro-area residents	604.726.683	679.978.437
4.2 Claims arising from credit facilities under ERM II	0	0	5. Liabilities in foreign currency to euro area residents	207.530.978	328.358.912
5. Lending in euro to euro area credit institutions related to monetary policy operations	4.342.500.000	2.940.000.000	7. Liabilities in foreign currency to non-euro-area residents	551.060.434	1.555.735.577
5.1 Main refinancing operations	4.342.500.000	2.879.000.000	7.1 Deposits and other liabilities	551.060.434	1.555.735.577
5.2 Long-term refinancing operations	0	61.000.000	7.2 Liabilities arising from credit facilities under ERM II	0	0
6. Other claims in euro on euro area residents	8.009.313.099	5.580.139.098	8. Counterpart of special drawing rights allocated by the IMF	121.971.446	134.223.455
7.1 General government debt	3.769.051.410	3.737.711.233	9. Intra-Eurosystem liabilities	16.069.321.621	18.187.621.802
7.2 Other securities	4.240.261.689	1.842.427.865	9.1 Liabilities related to promissory notes backing the issuance of ECB debt certificates	0	0
8. General government debt in euro	9.848.680.442	10.475.926.248	9.2 Net liabilities related to the allocation of euro banknotes within the Eurosystem	716.202.185	776.446.680
8.1 Long term debt	1.853.871.728	2.052.254.605	9.3 Net liabilities related to the TARGET account	15.303.069.456	17.411.175.122
8.2 Loans for participation in the IMF	774.878.742	842.745.173	9.4 Other liabilities within the Eurosystem (net)	0	0
8.3 Long-term loans and securities in euro	7.219.929.972	7.580.926.470	10. Items in course of settlement	30.810.822	50.398.950
9. Intra-Eurosystem claims	1.425.018.199	1.442.783.605	11. Other liabilities	1.126.362.505	949.975.920
9.1 Participation in the capital and reserves of the ECB	388.614.874	388.614.874	11.1 Accruals and income collected in advance	101.115.949	281.401.008
9.2 Claims equivalent to the transfer of foreign reserves to the ECB	1.028.200.000	1.028.200.000	11.2 Sundry	925.246.556	668.574.912
9.3 Claims related to promissory notes backing the issuance of ECB debt certificates	0	0	12. Provisions	181.436.025	202.378.072
9.4 Net claims related to the allocation of euro banknotes within the Eurosystem	0	0	13. Revaluation accounts	374.327.194	464.871.179
9.5 Net claims related to the TARGET account	0	0	14. Capital and reserves	691.613.333	1.354.958.819
9.6 Other claims within the Eurosystem (net)	8.203.321	25.968.731	14.1 Capital	66.746.019	66.746.019
10. Items in course of settlement	5.461.849	68.849.411	14.2 Ordinary reserve	66.746.019	66.746.019
11. Other assets	1.210.501.177	1.210.405.044	14.3 Special reserves	624.867.314	1.221.466.777
11.1 Coins of euro area	36.198.747	30.000.125			
11.2 Tangible and intangible fixed assets	264.620.992	220.505.167			
11.3 Other financial assets	23.482.740	26.903.375			
11.4 Accruals and prepaid expenses	535.044.528	557.305.110			
11.5 Sundry	351.255.170	375.601.347			
T O T A L	32.818.016.100	35.023.201.926	T O T A L	32.818.016.100	35.023.201.926
OFF-BALANCE-SHEET ITEMS			OFF-BALANCE-SHEET ITEMS		
Investment in Greek government securities on behalf of public entities *	12.388.376.153	9.090.580.290	Investment in Greek government securities on behalf of public entities *	12.388.376.153	9.090.580.290

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

Notes: Under Article 54f 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 (ESCB). Claims/liabilities denominated in euro or foreign currencies are broken down into claims on/liabilities to euro area residents and non-euro area residents.
Annual balances related to monetary policy operations are shown under separate items.
The value of gold has been calculated on the basis of the euro price of the gold (see § 335.364), according to the ECB's exchange rate as of 31 December 2003.
Claims and liabilities in foreign currencies have been converted into euro on the basis of the exchange rates published in the ECB's exchange rate list of 31 December 2003.
The value of securities has been calculated on the basis of their prices as at 31 December 2003.
Some of the items of financial year 2002 have been restated so as to be comparable with those of financial year 2003.

PROFIT AND LOSS ACCOUNT
(in euro)

D E B I T	2 0 0 3	2 0 0 2	C R E D I T	2 0 0 3	2 0 0 2
STAFF COSTS	226.542.368	222.061.459	NET INTEREST INCOME	279.809.782	121.172.578
Wages and salaries	121.887.566	119.420.828	NET RESULT FROM FINANCIAL OPERATIONS	27.898.860	145.984.150
Employer's contributions and other levies	11.205.669	10.978.436	NET INCOME FROM FEES AND COMMISSIONS	117.736.711	111.254.448
To the Health Insurance Fund	29.586.749	28.315.111	INCOME FROM SHARES AND PARTICIPATIONS	2.689.516	33.057.002
To the Pension Fund	12.186.041	11.741.095	NET RESULT FROM THE REALLOCATION OF MONETARY INCOME	21.729.366	10.582.730
To the Supplementary Pension Fund	9.143.215	9.017.407	OTHER INCOME	88.436.602	131.873.746
Contributions to other insurance funds and other charges	43.520.128	42.608.502			
Pensions and benefits					
ADMINISTRATIVE AND OTHER EXPENSES	42.662.205	39.830.352			
DEPRECIATION OF TANGIBLE AND INTANGIBLE FIXED ASSETS	19.760.525	17.287.693			
TAXES-CHARGES	469.635	1.222.621			
OPERATING PROVISIONS	21.716.267	20.256.848			
Provision under Article 71 of the Statute	11.487.360	11.222.841			
Provision for personnel pensions	10.000.000	8.806.000			
Sundry provisions	229.907	227.907			
NET PROFIT	218.259.837	213.235.881			
	529.350.837	553.924.854			

DISTRIBUTION OF NET PROFIT
(in euro)

PROFIT OF EURO 218.259.837
(in euro)

	2 0 0 3	2 0 0 2
Dividend on capital, euro 0.67 per share on 11,918,932 shares	7,985,684	7,985,684
For the ordinary reserve	16,901,623	16,901,623
Additional dividend, euro 1.83 per share on 11,918,932 shares*	21,811,646	18,236,966
Tax payment (Law 3031/2002, Article 8)	16,044,716	14,118,350
To the Government	172,417,791	155,993,258
	218,259,837	213,235,881

* The dividend on capital and the additional dividend for the year 2002 was euro 0.67 and euro 1.53 respectively per share (in total euro 2.20)

Athens, 22

March 2004

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