

- > Erste Bank –  
strategies implemented

- > Q3 2003 Results Teleconference  
13 November 2003
- > Andreas Treichl, CEO  
Reinhard Ortner, CFO

## > Q3 2003 – Financial highlights

### Erste Bank Group - Key ratios

#### » ROE 13.4% up from 12.7% at YE 2002 (13.1% in H1 03)

- » Based on a 57.8% increase in net profit to EUR 255.1m
- » Strong improvement in Austria – net profit up 52.6% yoy
- » 54% contribution to net profit from CE subsidiaries

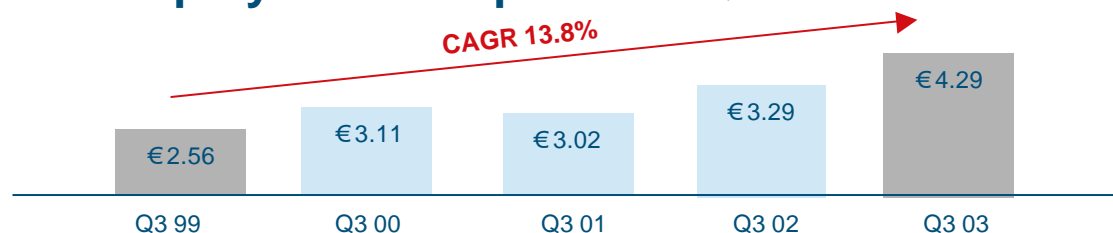
#### » CIR at 64.4% down from 67.9% at YE 2002 (64.4% in H1 03)

- » Supported by improved earnings (+ 7.4%) and moderate cost growth (+ 1.2%)
- » Implementation of cost controls leads to a 2.4% reduction in expenses in Austria<sup>1</sup>

#### » Tier 1 ratio at 6.5% after 6.3% at YE 2002

- » Expected YE 2003 tier 1 ratio at 6.2 – 6.3% after acquisition of Postabank and additional 2.8% of Slovenská sporitelna

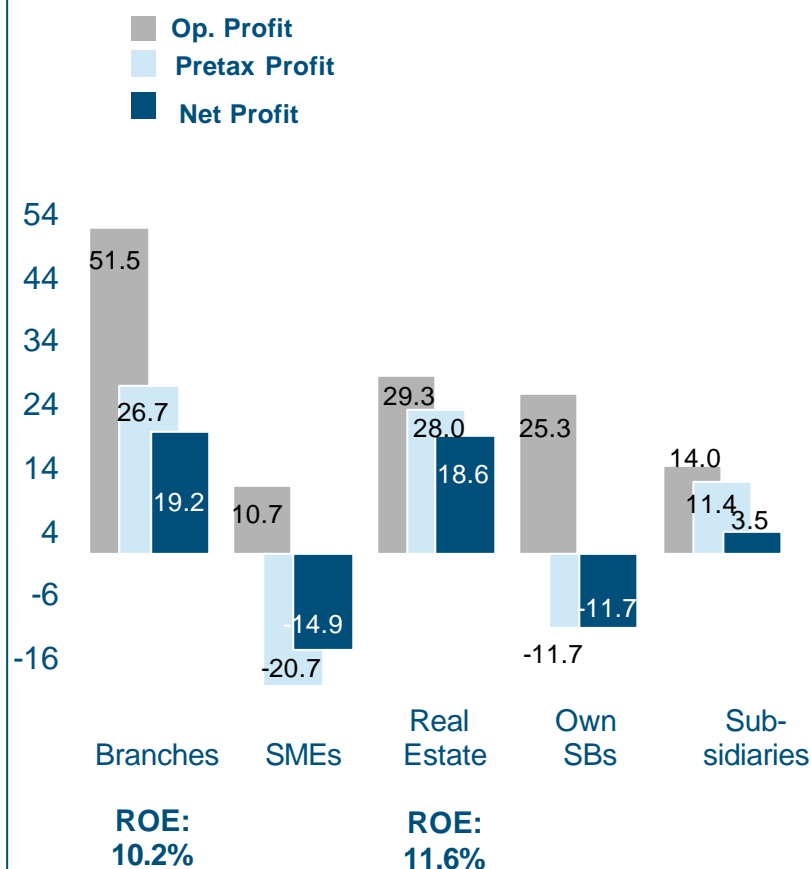
#### » EPS up by 30% compared to Q3 2002 to EUR 4.29



<sup>1</sup> Austria (including Savings Banks), International Business and Corporate Centre

# > Q3 2003 – Business update

## Progress update on Austrian retail initiatives



### Retail branches:

- » 4 branches to be sold to Vorarlberg savings banks by YE 03
- » 14 branches to be closed until Q1 2004
- » Additional reduction of branch headcount by 3% by YE 2004
- » 4% reduction of administrative expenses by YE 2004

### SME:

- » Reduction of SME portfolio targeted for YE 2003 already achieved in Q3 2003: SME portfolio down to EUR 1.7bn

### Real Estate:

- » Stable loan volumes (EUR 9.3bn) with stable margins outlook

### Own savings banks (TISPA and SSK):

- » Restructuring plans 2003 revised
- » Forecast for YE 2003 for both subsidiaries to achieve EUR 11m pre-tax profit
  - » Resulting in a negative contribution to EB Group results of EUR 23m
- » Plan for YE 2004 for both banks to produce EUR 40m pre-tax profit
  - » Earnings neutral for EB Group

## > Q3 2003 – Business update (cont)

### **Acquisition of Postabank important building block in CE strategy**

#### » **Postabank acquisition increases customer base to 11.6 million**

- » Greatly improves market position - #2 per clients, #2 in retail loans
- » Increased cross-selling opportunities through 3<sup>rd</sup> largest branch network and access to 3,200 post offices
  - Combined client base of 1 million customers in Hungary can be serviced with a broader product portfolio

#### » **Merger planned for end 2004**

- » Management Board appointed October 2003

#### » **Financial rationale of acquisition**

- » Branch network rationalization begins 2004 – reduce by 18% to 160 by YE 2005
- » Headcount reduction – reduce by 28% to approx. 2000 (at merged bank) until YE 2005
- » Will lead to cost savings of EUR 22m p.a.

#### » **Acquisition of Postabank forecast to be earnings accretive in 2006**

	<b>2004</b>	<b>2005</b>	<b>2006</b>
» Cost/income ratio	86%	65%	< 60%
» ROE	negative	>15%	>25%
» ROI (ex funding costs)	-3.2%	7.1%	13.7%
» ROI (incl. funding costs)	-6.0%	4.3%	10.9%

## > Q3 2003 – Business update (cont)

### Highlights at CE subsidiaries

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- » **SLSP stake increased to 70.1% in September 2003**
  - » Additional 2.82% acquired for the total consideration of EUR 14.1m
  - » Equates to a price/book multiple of 1.66x
  
- » **In negotiations with government to acquire another 10% of SLSP**
  
- » **Merger of Croatian subsidiaries in August forms Erste Bank Croatia**
  - » Erste Bank Croatia is the third largest banking group with a 10% market share
  - » EB currently owns 81.8% directly and indirectly
  
- » **Sale of CS Bad Bank Portfolio**
  - » Effective September 2003 CS sold the bad bank portfolio in the amount of CZK 7.9bn/EUR 250.6m for a total sale price of CZK 775m/EUR 24.4m

## > Key figures of EB subsidiaries in Central Europe

### Q3 2003 Results (IFRS)

								
EB stake	97.9%		70.1%		99.6%		77.3%	
	Q3 03	Q3 02	Q3 03	Q3 02	Q3 03	Q3 02	Q3 03	Q3 02
Net Profit (EUR m)	177.1	161.4	50.5	20.7	11.2	3.4	23.9	25.2
ROE (%)	24.2	24.4	19.9	9.6	18.6	7.0	15.6	21.8
Cost / Income ratio (%)	61.8	60.9	49.5	62.0	68.3	77.9	58.0	55.1
Employees	12,736	13,046	5,277	5,488	1,163	1,136	1,568	1,472
Balance Sheet Total <sup>1</sup> (EUR m)	17,758	16,504	4,941	4,918	1,847	1,818	2,300	2,095

Exchange rate Q3 02: EUR/CZK 30.79; EUR/SKK 42.80; EUR/HUF 244.26; EUR/HRK 7.40  
 Exchange rate Q3 03: EUR/CZK 31.77; EUR/SKK 41.53; EUR/HUF 250.83; EUR/HRK 7.55

<sup>1</sup> Balance Sheet numbers as per YE 2002; <sup>2</sup> Q3 03: Total of Erste & Steiermärkische and Rijecka banka – pro forma

## > Group Results

- > Group Income Statement
- Group Balance Sheet
- P&L Details
- Divisional Figures
- Outlook and Targets

## > Q3 2003 EB Group Income Statement (IFRS)

EUR m	Q1-Q3 2003	Q1-Q3 2002	% Change
Net interest income	1,934.7	1,835.0	5.4
Risk provisions for loans and advances	(298.6)	(272.2)	9.7
Net commission income	727.5	695.2	4.6
Net trading result	170.6	126.5	34.9
<b>General administrative expenses</b>	<b>(1,837.0)</b>	<b>(1,815.8)</b>	<b>1.2</b>
Result from insurance business	20.8	0.6	>100,0
Other operating result	(128.8)	(74.5)	(72.9)
<b>Pre-tax profit</b>	<b>589.2</b>	<b>494.8</b>	<b>19.1</b>
Taxes on income	(170.6)	(117.6)	45.1
Minority interests	(163.4)	(215.5)	(24.2)
<b>Net profit after minority interests</b>	<b>255.2</b>	<b>161.7</b>	<b>57.8</b>
Operating income	2,853.6	2,657.3	7.4
Operating expenses	(1,837.0)	(1,815.8)	1.2
<b>Operating result</b>	<b>1,016.6</b>	<b>841.5</b>	<b>20.8</b>
<b>Cost / Income Ratio (%)</b>	<b>64.4</b>	<b>68.3</b>	
<b>ROE (%)</b>	<b>13.4</b>	<b>11.5</b>	



## > Q3 2003 EB Group Balance Sheet (IFRS)

### Assets

EUR m	30.9.2003	31.12.2002	% Change
Cash and balances with central banks	2,512	3,181	(21.0)
Loans and advances to credit institutions	17,851	15,492	15.2
Loans and advances to customers	65,854	64,435	2.2
Risk provisions for loans and advances	(2,781)	(2,983)	(6.8)
Trading assets	4,352	3,487	24.8
Investments available for sale	8,713	6,736	29.3
Financial investments	25,726	22,572	14.0
Intangible assets	1,560	1,596	(2.3)
Tangible assets	1,839	1,866	(1.4)
Other assets	4,855	4,840	0.3
<b>Total assets</b>	<b>130,481</b>	<b>121,222</b>	<b>7.6</b>

## > Q3 2003 EB Group Balance Sheet (IFRS)

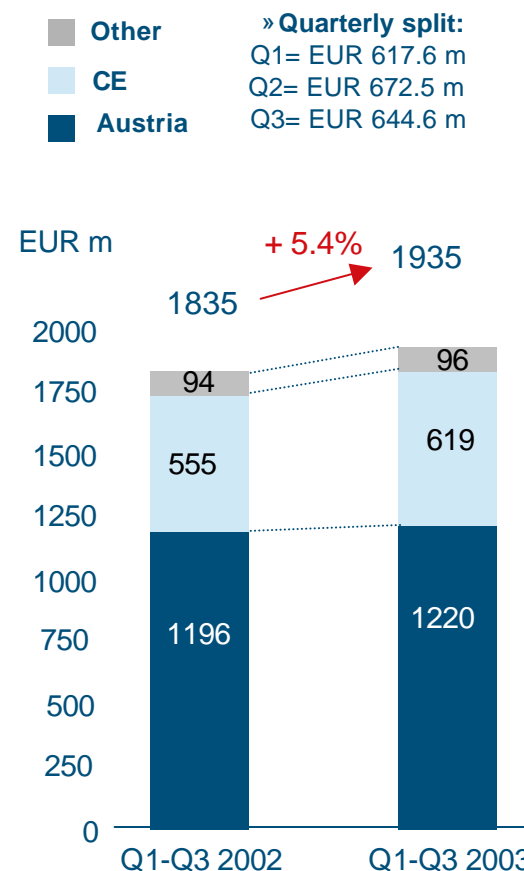
### Liabilities

EUR m	30.9.2003	31.12.2002	% Change
Amounts owed to credit institutions	27,774	26,425	5.1
Amounts owed to customers	64,329	61,308	4.9
Debts evidenced by certificates	16,815	14,191	18.5
Provisions	6,122	5,488	11.6
Other liabilities	5,969	5,220	14.3
Subordinated capital	3,843	3,386	13.5
Minority interests	3,028	2,723	11.2
Equity	2,601	2,481	4.8
<b>Total Liabilities</b>	<b>130,481</b>	<b>121,222</b>	<b>7.6</b>
<b>Tier 1 ratio (%)</b>	<b>6.5</b>	<b>6.3</b>	
<b>Solvency ratio (%)</b>	<b>11.6</b>	<b>11.0</b>	

# > P & L Details – Net interest income

## Increase supported by ALM positioning

- » **Group NIM<sup>1</sup> stable at 2.30% (2.33% in H1 03)**
- » **Austria: NII up 2.3%**
  - » NIM stable at 1.9% (1.92% in H1 03)
  - » Improvement despite weaker savings bank segment (-2.5%), supported by a 2.7% increase in large corporates and very strong improvement of NII (+ 81%) in the trading and investment banking segment
- » **CE subsidiaries: NII increases by 13.4%**
  - » CS: 5.4% decrease in line with low interest rates impacted by higher funding costs (+ EUR 4.5m) and 3% decrease of CZK
    - NIM stable at 3.4% after 3.5% in H1 03
  - » SLSP: Continued strong increase, up by 58%
    - Better pricing of deposits lead to improved NIM of 4.7% (H1 03: 4.5%) excluding extraordinary effect from PSS
    - Positive impact from at equity revaluation of PSS (building society) (EUR 28m), further contribution expected in Q4 2003
  - » EBH: Strong NII growth up by 41%
    - NIM at 4.5% (H1 03: 4.5%)
  - » EB Croatia: NIM 4.6% (H1 03: 4.8%)



<sup>1</sup> In keeping with international practice, NIM is now calculated on average interest bearing assets (IBA) in order to avoid distortion due to fluctuation of non-interest bearing assets

## > P & L Details – Risk provisions

### Expectations of flat provisions at YE 2003 maintained

» Risk provisions overall increase by 9.7% yoy in line with budget

» Austria: Up 7% to EUR 269.8m

» Mainly due to increases in Large Corporates (+19.1%) and Retail & Real Estate (+7.3%)

» CE subsidiaries: Net new provisions of EUR 4.1m compared to releases of EUR 14.5m

» CS – release of EUR 6.7m (compared to EUR 18.6 in Q3 2002).  
 » The sale of CS bad bank portfolio in August 2003 led to a recovery of CZK 775m/EUR 25m. This was neutralised at Group level by a write-back of general reserves without P&L impact  
 » Other CE subsidiaries in line with budgets

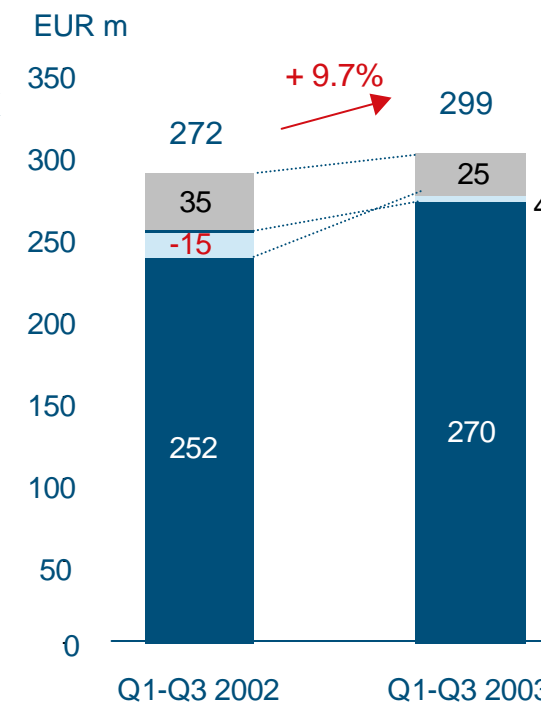
» Int. Business: Down 28% to EUR 24.8m

» NPL coverage remains above 70% despite sale of CS bad bank portfolio

#### Risk provisions for loans and advances

in EUR m	Q3 2002	Q3 2003	in %
Net-allocation to risk provisions in lending business	(247.7)	(276.5)	11.6
Direct write-offs for loans and advances less amounts received for loans an advances written off	(24.5)	(22.1)	(9.8)
<b>Total</b>	<b>(272.2)</b>	<b>(298.6)</b>	9.7

» Quarterly split:  
 Q1= EUR 97.2 m  
 Q2= EUR 108.7 m  
 Q3= EUR 92.7m



# > P & L Details

## Net commission income

### Improved performance from securities business

» Up 4.6% to EUR 727.5m at EB Group

» Austria: up 9% yoy

- » Continued positive trends at Savings banks segment and Trading and Investment banking
- » Positive development in Retail (+4.1%); signs of recovery in securities transactions
- » Compensates 30% decrease in Large Corporate
  - 2002 Large Corporate performance favoured by particularly strong performance at leasing subsidiary IMMORENT
- » Including International business and Corporate Centre, performance was flat

» **CE subsidiaries: Continued strong increase of 17%**

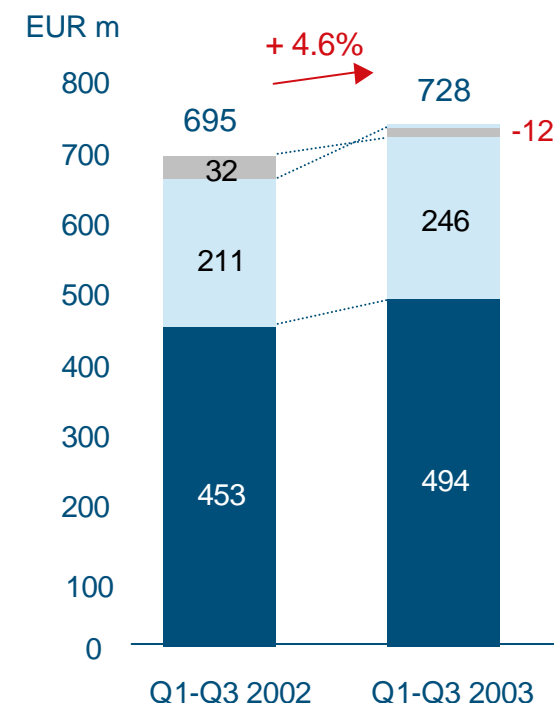
- » Strong double digit increases at all subsidiaries mainly supported by fees for payments and FX transactions, but also securities business

#### Net commission income

in EUR m	Q3 2002	Q3 2003	in %
Lending business	115.9	116.8	0.8
Payment transfers	239.6	282.1	17.7
Securities transactions	169.9	176.8	4.1
- Investment fund transactions	72.3	78.1	8.0
- Custody fees	29.4	29.2	(0.7)
- Brokerage	68.2	69.5	1.9
Insurance business	36.3	37.9	4.4
Other	133.5	113.9	(14.7)
<b>Total</b>	<b>695.2</b>	<b>727.5</b>	<b>4.6</b>

Other  
 CE  
 Austria

» Quarterly split:  
 Q1= EUR 228.9 m  
 Q2= EUR 253.0 m  
 Q3= EUR 245.6 m



# > P & L Details

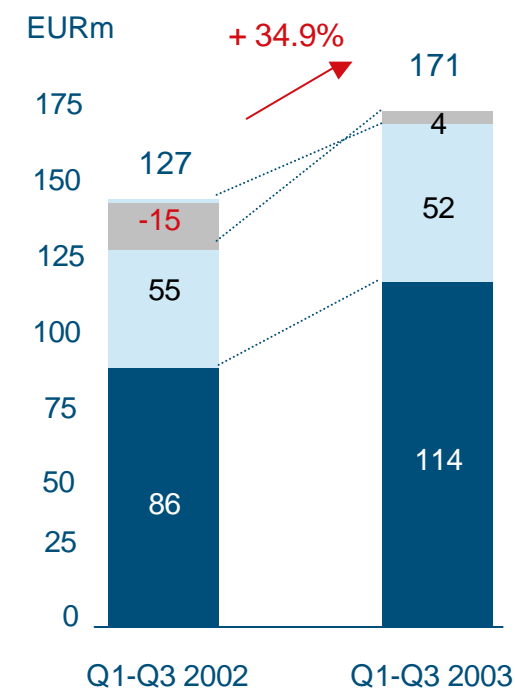
## Net trading result

### Slight quarterly slowdown but results still strong

- » **Net trading result increased by 35% to EUR 170.6m**
- » **Austria: Up 33% compared to Q3 02**
  - » Q3 2003 EUR slightly down on strong first 2 quarters
  - » Strong contribution from securities and derivatives transactions and client business
- » **CE subsidiaries: Down 6% yoy but very strong Q3 03**
  - » CS: Decrease of 15% yoy, but strong improvement in Q3 03
  - » SLSP: Stable quarterly results lead to increase of 9.4% yoy
  - » EBH: Trading result nearly doubled yoy (+ 96.9%) also supported by growing business of EBH's investment banking subsidiary

Other  
 CE  
 Austria

» Quarterly split:  
 Q1= EUR 60.1 m  
 Q2= EUR 64.5 m  
 Q3= EUR 55.9 m



#### Net trading result

in EUR m	Q3 2002	Q3 2003	in %
Securities trading and derivatives	57.8	85.0	47.1
Foreign exchange	68.7	85.6	24.6
<b>Total</b>	<b>126.5</b>	<b>170.6</b>	<b>34.9</b>

# > P & L Details

## General administrative expenses

### Costs under control

» **Group expenses slightly increased by 1.2% to EUR 1,837.0m**

» Excluding depreciation (up 13.3%), costs decreased by 0.6%

» **Austria (inc. Int'l Business and Corporate Centre): Expenses decreased by 2.4%**

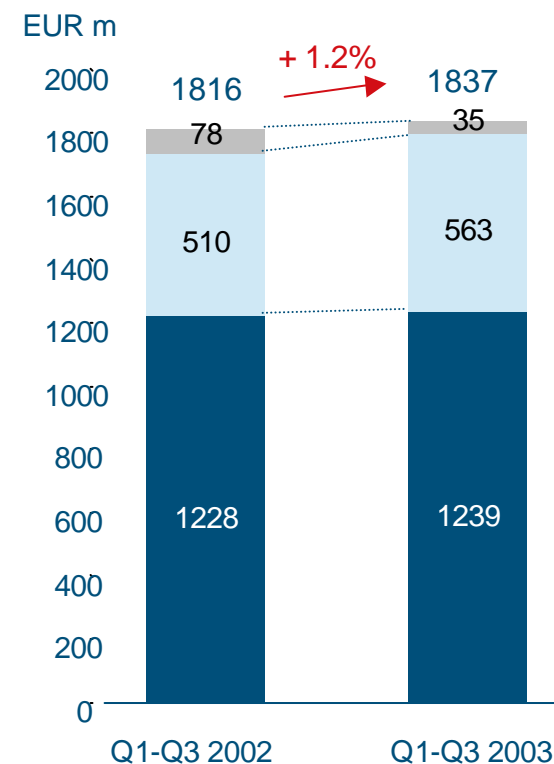
- » Personnel expenses flat compared to Q3 2002
- » Other admin. expenses down 10.3% yoy
- » Depreciation +3.8%

» **CE subsidiaries – up 10.3% yoy but in line with YE budgets**

- » Excluding depreciation expenses grew by 6.6%
- » Personnel expenses up 16.4% driven by:
  - necessary salary alignments especially at CS and SLSP
  - expansion and merger costs at EBH and EB Croatia (Rijecka banka had only been included for 8 months in 2002)
- » Other admin. expenses decreased by 2.7% mainly at CS (- 12.1%)
- » Depreciation increased by 30.3% as forecast

Other  
 CE  
 Austria

» Quarterly split:  
 Q1= EUR 605.1 m  
 Q2= EUR 618.0 m  
 Q3= EUR 614.1 m



#### General administrative expenses

in EUR m	Q3 2002	Q3 2003	in %
Personnel expenses	(1,006.6)	(1,041.1)	3.4
Other administrative expenses	(582.2)	(538.8)	(7.5)
Depreciation of fixed assets	(227.0)	(257.1)	13.3
<b>Total</b>	<b>(1,815.8)</b>	<b>(1,837.0)</b>	<b>1.2</b>

# > P & L Details

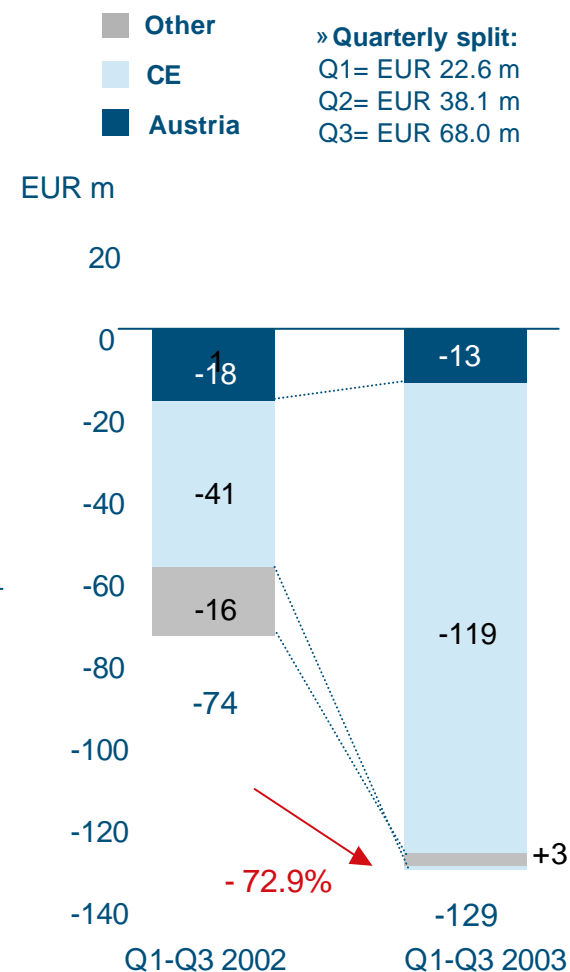
## Other operating results

### Marked-to-market valuation of bond portfolio affects Q3 result

- » Higher amortisation of Goodwill due to CS minority buyout, acquisition of Rijecka banka and other smaller acquisitions in 2002 and 2003
- » Increased contribution to deposit insurance at CS and SLSP
- » Q3 2003 revaluation of AFS bond-portfolio reduces positive trend yoy
- » Net other operating result influenced by one-offs
  - » One off write-offs at CS and SLSP (EUR 21m)
  - » Special provisions at SLSP for a pre-acquisition law suit and other non lending-related items (EUR 27m)

#### Other operating results

in EUR m	Q3 2002	Q3 2003	in %
Amortisation of goodwill	(39.8)	(60.9)	53.0
Payment to deposit insurance	(26.7)	(31.8)	19.1
Revaluation/disposal of equity investments and held to maturity portfolio	23.4	4.1	(82.5)
Result from investments available for sale	2.8	16.0	> 100
Net other operating result	(34.2)	(56.2)	(64.3)
<b>Total</b>	<b>(74.5)</b>	<b>(128.8)</b>	<b>(72.9)</b>





# > Q3 2003 EB Group Divisional Figures

## Overview

In EUR m	Austria		CE Subsidiaries		Int. Business		Corp. Center		TOTAL EB GROUP	
	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002
Net interest income	1,220.3	1,195.8	618.5	545.4	108.5	103.2	(12.5)	(9.5)	1,934.7	1,835.0
Risk provisions for loans and adv.	(269.8)	(252.1)	(4.1)	14.5	(24.8)	(34.6)	0.1	0.0	(298.6)	(272.2)
Net commission income	493.6	452.9	245.9	210.5	16.1	12.3	(28.1)	19.5	727.5	695.2
Net trading result	114.4	85.9	52.1	55.4	0.0	0.2	4.1	(15.0)	170.6	126.5
General admin. expenses	(1,239.4)	(1,227.9)	(562.6)	(509.9)	(25.7)	(29.7)	(9.3)	(48.4)	(1,837.0)	(1,815.8)
Income from insurance business	15.5	2.1	5.3	(1.5)	0.0	0.0	0.0	0.0	20.8	0.6
Other operating results	(13.1)	(17.7)	(118.6)	(40.5)	(1.8)	1.3	4.8	(17.5)	(128.7)	(74.5)
<b>Pre-tax profit</b>	<b>321.5</b>	<b>239.1</b>	<b>236.4</b>	<b>273.9</b>	<b>72.3</b>	<b>52.7</b>	<b>(40.9)</b>	<b>(70.8)</b>	<b>589.2</b>	<b>494.8</b>
Taxes on income	(96.2)	(58.0)	(66.1)	(63.2)	(16.6)	(12.8)	8.3	16.4	(170.6)	(117.6)
Minority interests	(109.6)	(105.3)	(33.5)	(92.9)	0.0	0.0	(20.4)	(17.3)	(163.4)	(215.5)
<b>Net profit after minority interests</b>	<b>115.7</b>	<b>75.8</b>	<b>136.7</b>	<b>117.8</b>	<b>55.7</b>	<b>39.9</b>	<b>(53.0)</b>	<b>(71.8)</b>	<b>255.0</b>	<b>161.7</b>
Average risk-weighted assets	44,761.7	43,583.5	9,860.8	9,165.7	5,768.9	6,180.0	248.9	977.3	60,640.3	59,906.6
Average attributed equity	1,575.5	1,077.5	600.1	448.5	351.2	302.4	17.1	47.8	2,543.9	1,876.3
<b>Cost/Income Ratio</b>	<b>67.2%</b>	<b>70.7%</b>	<b>61.0%</b>	<b>63.0%</b>	<b>20.6%</b>	<b>25.7%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>64.4%</b>	<b>68.3%</b>
<b>ROE on net profit after min.</b>	<b>9.8%</b>	<b>9.4%</b>	<b>30.4%</b>	<b>35.0%</b>	<b>21.1%</b>	<b>17.6%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>13.4%</b>	<b>11.5%</b>
Thereof funding costs	(54.9)	(47.5)	(33.4)	(26.8)	0.0	0.0	(18.0)	(24.7)	(106.3)	(99.0)
Thereof goodwill	(13.9)	(9.8)	(40.7)	(25.1)	0.0	0.0	(6.0)	(4.8)	(60.6)	(39.7)

## > Q3 2003 EB Group Divisional Figures

### Details - Austria

In EUR m	Savings banks		Retail & Real Est.		Large Corp.		Trading & Inv.B.		TOTAL AUSTRIA	
	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002
Net interest income	625.9	641.7	394.8	395.9	113.9	110.9	85.6	47.3	1,220.3	1,195.8
Risk provisions for loans and adv.	(131.8)	(127.1)	(97.9)	(91.3)	(40.1)	(33.7)	0.0	0.0	(269.8)	(252.1)
Net commission income	229.7	196.1	200.4	192.5	34.5	51.1	29.0	13.2	493.6	452.9
Net trading result	21.2	16.2	13.5	11.2	1.2	2.1	78.6	56.4	114.4	85.9
General admin. expenses	(609.4)	(595.5)	(493.1)	(493.8)	(60.1)	(62.9)	(76.8)	(75.6)	(1,239.4)	(1,227.9)
Income from insurance business	0.0	0.0	15.5	2.1	0.0	0.0	0.0	0.0	15.5	2.1
Other operating results	5.1	(4.9)	0.7	(7.3)	(0.4)	0.4	(18.4)	(5.8)	(13.1)	(17.7)
<b>Pre-tax profit</b>	<b>140.7</b>	<b>126.5</b>	<b>33.8</b>	<b>9.3</b>	<b>49.0</b>	<b>67.9</b>	<b>98.0</b>	<b>35.5</b>	<b>321.5</b>	<b>239.1</b>
Taxes on income	(39.8)	(28.9)	(12.2)	(4.9)	(14.2)	(15.3)	(29.9)	(9.0)	(96.2)	(58.0)
Minority interests	(96.1)	(96.9)	(6.7)	(2.6)	(7.2)	(6.8)	0.3	1.1	(109.6)	(105.3)
<b>Net profit after minority interests</b>	<b>4.7</b>	<b>0.7</b>	<b>14.9</b>	<b>1.8</b>	<b>27.6</b>	<b>45.8</b>	<b>68.5</b>	<b>27.6</b>	<b>115.7</b>	<b>75.8</b>
Average risk-weighted assets	22,134.2	21,558.8	12,158.2	11,674.9	6,748.0	6,304.1	3,721.3	4,045.7	44,761.7	43,583.5
Average attributed equity	199.2	0.0	741.7	571.2	415.0	308.4	219.6	197.9	1,575.5	1,077.5
<b>Cost/Income Ratio</b>	<b>69.5%</b>	<b>69.7%</b>	<b>79.0%</b>	<b>82.1%</b>	<b>40.2%</b>	<b>38.3%</b>	<b>39.7%</b>	<b>64.7%</b>	<b>67.2%</b>	<b>70.7%</b>
<b>ROE on net profit after min.</b>	<b>3.2%</b>	<b>n.a.</b>	<b>2.7%</b>	<b>0.4%</b>	<b>8.9%</b>	<b>19.8%</b>	<b>41.6%</b>	<b>18.6%</b>	<b>9.8%</b>	<b>9.4%</b>
Thereof funding costs	(11.3)	(9.8)	(29.8)	(23.1)	(11.9)	(11.8)	(1.9)	(2.8)	(54.9)	(47.5)
Thereof goodwill	(4.4)	(3.9)	(9.4)	(5.9)	0.0	0.0	0.0	0.0	(13.9)	(9.8)

# > Q3 2003 EB Group Divisional Figures

## Details - Central Europe

In EUR m	CS		SLSP		EB Hungary		Croatia <sup>1</sup>		TOTAL CE	
	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002	1-9 2003	1-9 2002
Net interest income	341.7	361.2	179.3	113.4	42.9	30.4	54.5	40.4	618.5	545.4
Risk provisions for loans and adv.	6.7	18.6	0.3	5.4	(8.3)	(5.5)	(2.8)	(4.1)	(4.1)	14.5
Net commission income	180.0	162.5	36.4	30.8	20.5	11.2	8.9	6.0	245.9	210.5
Net trading result	28.5	33.4	8.1	7.4	9.6	4.9	5.8	9.8	52.1	55.4
General admin. expenses	(355.6)	(345.5)	(112.9)	(96.9)	(50.9)	(38.2)	(43.3)	(29.3)	(562.6)	(509.9)
Income from insurance business	5.3	(1.5)	0.0	0.0	0.0	0.0	0.0	0.0	5.3	(1.5)
Other operating results	(48.8)	(16.0)	(66.4)	(23.2)	(2.7)	(1.3)	(0.7)	0.0	(118.6)	(40.5)
<b>Pre-tax profit</b>	<b>157.9</b>	<b>212.7</b>	<b>44.9</b>	<b>36.9</b>	<b>11.2</b>	<b>1.5</b>	<b>22.4</b>	<b>22.8</b>	<b>236.4</b>	<b>273.9</b>
Taxes on income	(60.4)	(48.6)	(5.6)	(12.3)	(1.6)	(0.3)	1.5	(1.9)	(66.1)	(63.2)
Minority interests	(12.2)	(75.8)	(16.8)	(12.5)	0.0	0.3	(4.6)	(4.9)	(33.5)	(92.9)
<b>Net profit after minority interests</b>	<b>85.3</b>	<b>88.3</b>	<b>22.5</b>	<b>12.1</b>	<b>9.6</b>	<b>1.5</b>	<b>19.3</b>	<b>16.0</b>	<b>136.7</b>	<b>117.8</b>
Average risk-weighted assets	6,291.7	6,197.3	1,353.7	1,012.0	828.6	649.1	1,386.8	1,307.4	9,860.8	9,165.7
Average attributed equity	382.8	303.2	82.4	49.5	50.5	31.7	84.4	64.0	600.1	448.5
<b>Cost/Income Ratio</b>	<b>64.0%</b>	<b>62.2%</b>	<b>50.4%</b>	<b>63.9%</b>	<b>69.6%</b>	<b>82.2%</b>	<b>62.6%</b>	<b>52.1%</b>	<b>61.0%</b>	<b>63.0%</b>
<b>ROE on net profit after min.</b>	<b>29.7%</b>	<b>38.8%</b>	<b>36.5%</b>	<b>32.7%</b>	<b>25.5%</b>	<b>6.2%</b>	<b>30.5%</b>	<b>33.3%</b>	<b>30.4%</b>	<b>35.0%</b>
Thereof funding costs	(20.9)	(16.3)	(4.6)	(5.2)	(2.4)	(2.4)	(5.5)	(2.9)	(33.4)	(26.8)
Thereof goodwill	(30.1)	(15.2)	(9.0)	(9.0)	0.0	0.0	(1.6)	(0.9)	(40.7)	(25.1)

<sup>1</sup> Q3 2002: Total of Erste & Steiermärkische and Rijeka banka – pro forma, prior to merger in August 2003

## > Q3 2003 - Asset quality at EB Group

### **Development at EB Group (including SBs)**

- » **Decrease in NPLs by 4.6% at EB Group from EUR 4,120m at YE 2002 to EUR 4,023m**
  - » Sale of CS' bad bank portfolio reduces NPLs by EUR 234m and risk provisions by EUR 237m
  
- » **NPL coverage at EB Group for Q3 2003 at 70.4%, without taking account of existing collateral**
  - » Effect of bad bank sale at CS reduces EB Group cover ratio by 1.7%
  
- » **Risk provisions at EB Group will remain flat YE 2003 on YE 2002**

## > Q3 2003 - Asset quality at EB Group

### Credit risk by segments – NPL coverage ratios

EUR m	Total Outstanding <sup>1</sup>					NPL's	Risk Provisions	NPL Coverage
	Low Risk	Management Attention	Sub-standard	Doubtful	Total			
<b>Austria Total</b>	66,230	10,329	3,650	3,494	<b>83,703</b>	3,494	2,122	<b>60.7%</b>
<b>CE Total</b>	21,811	776	322	369	<b>23,278</b>	369	572	<b>155.1%</b>
<b>Int'l. Business</b>	14,009	766	191	160	<b>15,125</b>	160	138	<b>86.1%</b>
<b>Corporate Center</b>	319	0	0	0	<b>319</b>	0	0	-
<b>Total</b>	<b>102,370</b>	<b>11,871</b>	<b>4,163</b>	<b>4,023</b>	<b>122,426</b>	4,023	2,832	<b>70.4%</b>

### Development of provision charge at EB Group (Risk provisions / average customer loans)

1999 <sup>2</sup>	2000 <sup>2</sup>	2001 <sup>2</sup>	2002	Q3 2003
50 BP	56 BP	58 BP	64 BP	61 BP

1 Including all loans and advances to customers and banks and all fixed income securities (in trading portfolio, investments available for sale or financial investments) as well as off-balance sheet credit risks (warranties, guarantees and letters of credit)

2 1999 – 2001 reflect EB Core Group (excluding savings banks)

## > Outlook and targets

### **The year ahead**

- » **Erste Bank reiterates confidence in achieving a minimum 25% increase in net profit at YE 2003**
  - » Despite possible EUR 25m one-off charge for EB Group Pension Fund
- » **EB will propose an increased dividend of EUR 1.5 per share to 2004 AGM**
- » **Expenses**
  - » Reduction of personnel costs and other administrative expenses in Austria
  - » CS and SLSP in line with budgets to achieve flat / very moderate increase in general admin. expenses (excluding depreciation)
- » **Outlook 2003 for two main CE subsidiaries reconfirmed**
  - » CS expects ROE above 20% and cost/income ratio in the range of 60% - 62%
  - » SLSP confirms 2003 ROE target of at least 18%
- » **Erste Bank confirms targets for 2005**
  - » Group net profit of around EUR 500m, based on ROE of at least 15% and cost-income ratio of 60% - 62%

## > Appendix

- > Overview of international exposure
- Key financial data of CE subsidiaries
- Quarterly income statement
- Quarterly balance sheet
- Quarterly divisionals
- Key financial data
- Shareholder structure
- IR Contacts

# > Overview of international exposures

## Credit Risk by regions at EB Group

in EUR m	Low Risk		Management attention		Substandard		Doubtful		Total outstanding			
	Q3 2003	FY 2002	Q3 2003	FY 2002	Q3 2003	FY 2002	Q3 2003	FY 2002	Q3 2003		FY 2002	
									share in %		share in %	
<b>Austria</b>	<b>46,809</b>	<b>48,241</b>	<b>9,277</b>	<b>9,213</b>	<b>3,526</b>	<b>3,723</b>	<b>3,232</b>	<b>3,100</b>	<b>62,843</b>	<b>51.3%</b>	<b>64,277</b>	<b>57.4%</b>
<b>Industrialized countries</b>	<b>28,742</b>	<b>19,663</b>	<b>800</b>	<b>796</b>	<b>224</b>	<b>230</b>	<b>234</b>	<b>265</b>	<b>29,999</b>	<b>24.5%</b>	<b>20,955</b>	<b>18.7%</b>
<b>Extended home market</b>	<b>24,003</b>	<b>21,138</b>	<b>1,278</b>	<b>1,277</b>	<b>366</b>	<b>281</b>	<b>470</b>	<b>755</b>	<b>26,118</b>	<b>21.3%</b>	<b>23,450</b>	<b>20.9%</b>
- Czech Republic	14,506	13,044	363	418	154	138	187	465	15,210	12.4%	14,066	12.6%
- Slovak Republic	3,979	3,748	320	277	15	20	114	127	4,429	3.6%	4,172	3.7%
- Hungary	2,415	1,906	476	450	37	27	51	47	2,979	2.4%	2,431	2.2%
- Croatia	2,349	1,767	26	29	144	79	74	90	2,593	2.1%	1,965	1.8%
- Slovenia	754	672	93	103	16	16	44	25	907	0.7%	816	0.7%
<b>Emerging markets</b>	<b>2,714</b>	<b>2,513</b>	<b>504</b>	<b>580</b>	<b>29</b>	<b>29</b>	<b>63</b>	<b>73</b>	<b>3,311</b>	<b>2.7%</b>	<b>3,196</b>	<b>2.9%</b>
- Asia	926	1,052	36	34	6	11	23	32	991	0.8%	1,129	1.0%
- Latin America	608	497	92	191	19	8	18	6	737	0.6%	702	0.6%
- Russia	76	62	83	121	1	2	2	2	162	0.1%	187	0.2%
- Other	1,104	902	294	234	3	8	20	34	1,420	1.2%	1,177	1.1%
<b>LDCs</b>	<b>102</b>	<b>82</b>	<b>12</b>	<b>16</b>	<b>19</b>	<b>26</b>	<b>23</b>	<b>24</b>	<b>156</b>	<b>0.1%</b>	<b>149</b>	<b>0.1%</b>
<b>Total</b>	<b>102,370</b>	<b>91,638</b>	<b>11,871</b>	<b>11,882</b>	<b>4,163</b>	<b>4,290</b>	<b>4,023</b>	<b>4,217</b>	<b>122,426</b>	<b>100.0%</b>	<b>112,027</b>	<b>100.0%</b>
In % of exposure	83.6	81.8	9.7	10.6	3.4	3.8	3.3	3.8	100.0		100.0	
<b>Risk provisions</b>	<b>81</b>	<b>185</b>	<b>142</b>	<b>152</b>	<b>469</b>	<b>498</b>	<b>2,140</b>	<b>2,199</b>	<b>2,832</b>		<b>3,034</b>	
Cover ratio (%)	0.1	0.2	1.2	1.3	11.3	11.6	53.2	52.1	2.3		2.7	

1 Including all loans and advances to customers and banks and all fixed income securities (in trading portfolio, investments available for sale or financial investments) as well as off-balance sheet credit risks (warranties, guarantees and letters of credit)



## > Overview of international exposures (cont)

### Credit Risk by industry sectors at EB Group

in EUR m	Low Risk		Management attention		Substandard		Doubtful		Total outstanding			
	Q3 2003	FY 2002	Q3 2003	FY 2002	Q3 2003	FY 2002	Q3 2003	FY 2002	Q3 2003		FY 2002	
									share in %		share in %	
Banking & insurance	42,673	31,936	514	519	70	98	51	86	<b>43,308</b>	35.4%	<b>32,639</b>	29.1%
Private households	16,820	16,076	1,334	1,211	390	383	832	746	<b>19,376</b>	15.8%	<b>18,416</b>	16.4%
Public administration	17,188	16,925	140	230	8	11	37	25	<b>17,372</b>	14.2%	<b>17,191</b>	15.3%
Real Estate & other business	6,524	6,781	2,663	2,398	706	784	662	560	<b>10,555</b>	8.6%	<b>10,523</b>	9.4%
Manufacturing	4,581	4,443	1,631	1,834	901	832	510	599	<b>7,623</b>	6.2%	<b>7,708</b>	6.9%
Trade	4,168	4,327	1,591	1,550	773	739	659	777	<b>7,192</b>	5.9%	<b>7,393</b>	6.6%
Construction	2,869	2,642	930	964	329	367	354	347	<b>4,481</b>	3.7%	<b>4,320</b>	3.9%
Hotels & restaurants	1,014	1,175	873	917	449	427	396	434	<b>2,731</b>	2.2%	<b>2,953</b>	2.6%
Transport & communication	1,452	1,712	724	712	177	256	158	189	<b>2,511</b>	2.1%	<b>2,869</b>	2.6%
Other (below 2% of total)	5,081	5,624	1,471	1,548	361	390	365	455	<b>7,278</b>	5.9%	<b>8,017</b>	7.2%
<b>Total</b>	<b>102,370</b>	<b>91,638</b>	<b>11,871</b>	<b>11,882</b>	<b>4,162</b>	<b>4,290</b>	<b>4,023</b>	<b>4,217</b>	<b>122,426</b>	100.0%	<b>112,027</b>	100.0%
In % of exposure	83.6	81.8	9.7	10.6	3.4	3.8	3.3	3.8	100.0		100.0	
<b>Risk provisions</b>	<b>81</b>	<b>185</b>	<b>142</b>	<b>152</b>	<b>469</b>	<b>498</b>	<b>2,140</b>	<b>2,199</b>	<b>2,832</b>		<b>3,034</b>	
Cover ratio (%)	0.1	0.2	1.2	1.3	11.3	11.6	53.2	52.1	2.3		2.7	

1 Including all loans and advances to customers and banks and all fixed income securities (in trading portfolio, investments available for sale or financial investments) as well as off-balance sheet credit risks (warranties, guarantees and letters of credit)

## > Q3 2003 Financials (IFRS) of CE subsidiaries

### Ceská sporitelna Group

EUR m	Q3 2003	Q3 2002	% Change
Net interest income	362.7	377.5	(3.9)
Risk provisions for loans and advances	55.0	(5.7)	>100,0
Net commission income	179.3	162.5	10.3
Net trading result	28.5	32.9	(13.6)
General administrative expenses	(355.6)	(348.0)	2.2
Income from insurance business	5.3	(1.5)	>100,0
Other operating result	(15.0)	(0.9)	>100,0
<b>Pre-tax profit</b>	<b>260.1</b>	<b>216.9</b>	<b>19.9</b>
<b>Net profit after minority interests</b>	<b>177.0</b>	<b>161.4</b>	<b>9.7</b>
Exchange rate EUR/CZK EUR/SKK	31.7652	30.7873	
	<b>30.9.2003</b>	<b>31.12.2002</b>	<b>% Change</b>
<b>Total assets</b>	<b>17,758</b>	<b>16,504</b>	<b>7.6</b>
Loans and advances to customers	6,226	5,989	4.0
Amounts owed to customers	13,518	12,790	5.7

## > Q3 2003 Financials (IFRS) of CE subsidiaries

### Slovenská sporiteľňa

EUR m	Q3 2003	Q3 2002	% Change
Net interest income	183.9	118.6	55.1
Risk provisions for loans and advances	0.3	(6.9)	>100.0
Net commission income	36.1	30.8	17.4
Net trading result	8.1	7.0	16.1
General administrative expenses	(112.9)	(96.9)	16.5
Income from insurance business	-	-	-
Other operating result	(58.3)	(18.5)	>100.0
<b>Pre-tax profit</b>	<b>57.2</b>	<b>34.0</b>	<b>68.2</b>
<b>Net profit after minority interests</b>	<b>50.5</b>	<b>20.7</b>	<b>&gt;100.0</b>
Exchange rate EUR/SKK	41.5308	42.8019	
	<b>30.9.2003</b>	<b>31.12.2002</b>	<b>% Change</b>
<b>Total assets</b>	<b>4,941</b>	<b>4,918</b>	<b>0.5</b>
Loans and advances to customers	1,109	923	20.2
Amounts owed to customers	4,276	4,181	2.3

## > Q3 2003 Financials (IFRS) of CE subsidiaries

### Erste Bank Hungary Group

EUR m	Q3 2003	Q3 2002	% Change
Net interest income	45.3	32.8	38.1
Risk provisions for loans and advances	(8.3)	(5.5)	50.9
Net commission income	20.5	11.2	83.0
Net trading result	9.6	4.9	95.9
General administrative expenses	(51.5)	(38.1)	35.2
Income from insurance business	-	-	-
Other operating result	(2.3)	(1.3)	76.9
<b>Pre-tax profit</b>	<b>13.3</b>	<b>4.0</b>	<b>&gt;100.0</b>
<b>Net profit after minority interests</b>	<b>11.2</b>	<b>3.4</b>	<b>&gt;100.0</b>
Exchange rate EUR/HUF	250.8340	244.2550	
	<b>30.9.2003</b>	<b>31.12.2002</b>	<b>% Change</b>
<b>Total assets</b>	<b>1,847</b>	<b>1,818</b>	<b>1.6</b>
Loans and advances to customers	1,305	1,140	14.5
Amounts owed to customers	1,121	1,119	0.2

## > Q3 2003 Financials (IFRS) of CE subsidiaries

### Erste Bank Croatia

EUR m	Q3 2003	Q3 2002 <sup>1</sup>	% Change
Net interest income	60.0	56.4	6.4
Risk provisions for loans and advances	(8.4)	(6.2)	35.5
Net commission income	8.9	6.9	29.0
Net trading result	5.9	9.3	(36.6)
General administrative expenses	(43.3)	(40.0)	8.3
Income from insurance business	-	-	-
Other operating result	0.9	1.4	(35.7)
<b>Pre-tax profit</b>	<b>24.0</b>	<b>27.8</b>	<b>(13.7)</b>
<b>Net profit after minority interests</b>	<b>23.9</b>	<b>25.2</b>	<b>(5.2)</b>
Exchange rate EUR/HRK	7.5500	7.3962	
	<b>30.9.2003</b>	<b>31.12.2002 <sup>1</sup></b>	<b>% Change</b>
<b>Total assets</b>	<b>2,300</b>	<b>2,095</b>	<b>9.8</b>
Loans and advances to customers	1,348	1,215	10.9
Amounts owed to customers	1,418	1,222	16.0

<sup>1</sup> For better comparison ESB and RJB were added up on a pro forma basis

# > EB Group Quarterly Results (IFRS)

## P&L Details

EUR m	Q1'01	Q2'01	Q3'01	Q4'01	Q1'02	Q2'02	Q3'02	Q4'02	Q1'03	Q2'03	Q3'03
Net interest income	313	357	389	380	585	634	616	628	618	673	645
Risk provisions	(48)	(45)	(55)	(56)	(89)	(94)	(89)	(134)	(97)	(109)	(93)
Net commission income	136	142	143	154	244	226	226	249	229	253	246
Net trading result	33	31	27	62	51	39	37	41	60	55	56
Income from insurance business	0	0	0	0	8	(3)	(4)	8	4	9	8
<b>Operating income</b>	<b>482</b>	<b>530</b>	<b>558</b>	<b>596</b>	<b>888</b>	<b>895</b>	<b>874</b>	<b>926</b>	<b>911</b>	<b>989</b>	<b>954</b>
Personnel expenses	(172)	(186)	(181)	(218)	(313)	(352)	(342)	(367)	(342)	(351)	(348)
Administrative expenses	(116)	(123)	(136)	(135)	(184)	(201)	(198)	(180)	(179)	(180)	(180)
Depreciation	(50)	(51)	(49)	(37)	(73)	(80)	(73)	(69)	(84)	(87)	(86)
<b>General admin. exp.</b>	<b>(338)</b>	<b>(360)</b>	<b>(366)</b>	<b>(390)</b>	<b>(570)</b>	<b>(633)</b>	<b>(613)</b>	<b>(616)</b>	<b>(605)</b>	<b>(618)</b>	<b>(614)</b>
Other operating result	(3)	(25)	(51)	(24)	(56)	2	(20)	(6)	(23)	(38)	(68)
<b>Pre-tax profit</b>	<b>92</b>	<b>101</b>	<b>86</b>	<b>126</b>	<b>173</b>	<b>169</b>	<b>153</b>	<b>170</b>	<b>186</b>	<b>224</b>	<b>179</b>
Taxes	(21)	(23)	(11)	(25)	(46)	(32)	(39)	(34)	(54)	(65)	(52)
Minority interests	(17)	(24)	(32)	(28)	(61)	(92)	(63)	(43)	(56)	(70)	(37)
<b>Net profit after minorities</b>	<b>54</b>	<b>54</b>	<b>43</b>	<b>73</b>	<b>66</b>	<b>45</b>	<b>51</b>	<b>93</b>	<b>76</b>	<b>89</b>	<b>90</b>

# > EB Group Quarterly Balance Sheet (IFRS)

## Balance Sheet Details

EUR m	Q1'01	Q2'02	Q3'01	Q4'01	Q1'02	Q2'02	Q3'02	Q4'02	Q1'03	Q2'03	Q3'03
<b>Total assets</b>	<b>80,114</b>	<b>82,327</b>	<b>81,485</b>	<b>86,033</b>	<b>117,684</b>	<b>121,068</b>	<b>124,797</b>	<b>121,222</b>	<b>125,081</b>	<b>129,153</b>	<b>130,481</b>
Loans & advances credit inst.	22,879	22,579	20,341	21,485	21,372	21,175	23,117	18,673	19,185	20,867	20,363
Loans & advances to cust.	34,489	35,278	36,179	39,210	61,581	62,693	64,283	64,435	64,970	65,358	65,854
Risk provisions	(1,815)	(1,874)	(1,767)	(1,875)	(3,055)	(3,203)	(3,113)	(2,983)	(3,025)	(3,004)	(2,781)
Total securities portfolio and other financial inv.	18,311	19,827	19,353	21,093	30,905	32,317	32,991	32,795	35,756	37,665	38,791
Other assets	6,250	6,517	7,379	6,120	6,881	8,086	7,519	8,302	8,195	8,267	8,254
<b>Total liabilities</b>	<b>80,114</b>	<b>82,327</b>	<b>81,485</b>	<b>86,033</b>	<b>117,684</b>	<b>121,068</b>	<b>124,797</b>	<b>121,222</b>	<b>125,081</b>	<b>129,153</b>	<b>130,481</b>
Amounts owed to credit inst.	28,641	29,259	28,343	28,642	26,541	24,754	28,293	26,425	26,714	28,483	27,774
Amounts owed to customers	32,715	33,515	33,353	37,175	60,861	62,257	61,572	61,308	63,097	63,934	64,329
Debts evidenced by cert.	12,155	12,312	12,361	12,707	16,589	18,643	19,015	17,577	18,518	18,909	20,658
Other liabilities	4,810	5,441	5,587	5,605	11,966	13,669	13,474	13,431	14,212	15,284	15,119
Shareholder's equity (excl. minority interests)	1,793	1,800	1,841	1,904	1,727	1,745	2,443	2,481	2,540	2,543	2,601

# > EB Group Quarterly Divisionals

## Austria - Details

In EUR m	Savings Banks							Retail & Real Estate						
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03
Net interest income	189.1	230.3	222.3	224.9	202.8	220.5	202.6	131.7	134.2	130.1	135.0	129.0	130.3	135.5
Risk provisions	(30.3)	(54.3)	(42.5)	(59.5)	(45.0)	(47.0)	(39.8)	(31.2)	(30.3)	(29.8)	(32.4)	(28.5)	(37.9)	(31.6)
Net commission income	71.1	63.8	61.2	71.4	66.8	85.6	77.3	67.8	66.1	58.6	74.2	66.8	67.4	66.2
Net trading result	5.7	3.6	6.9	8.4	6.1	9.1	6.0	2.8	3.8	4.6	6.1	3.2	5.7	4.6
General admin.exp.	(174.6)	(214.1)	(206.8)	(198.6)	(202.0)	(203.6)	(203.8)	(164.3)	(165.7)	(163.8)	(161.6)	(167.3)	(161.1)	(164.8)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.4	(4.4)	(0.9)	4.0	2.6	6.9	6.0
Other operating results	(25.8)	16.3	4.5	(5.8)	9.8	10.8	(15.5)	2.0	(5.3)	(4.1)	(32.5)	1.0	3.3	(3.7)
<b>Pre-tax profit</b>	<b>35.2</b>	<b>45.6</b>	<b>45.6</b>	<b>40.7</b>	<b>38.5</b>	<b>75.4</b>	<b>26.7</b>	<b>16.3</b>	<b>(1.7)</b>	<b>(5.4)</b>	<b>(7.1)</b>	<b>7.0</b>	<b>14.5</b>	<b>12.3</b>

In EUR m	Large Corporate Customers							Trading & Investment Banking						
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03
Net interest income	28.6	35.2	47.1	25.0	36.6	39.0	38.3	21.1	19.1	7.1	23.4	27.2	15.8	42.6
Risk provisions	(8.4)	(10.1)	(15.2)	(19.0)	(12.6)	(14.1)	(13.5)	0.0	0.0	0.0	0.0	(0.3)	0.5	(0.1)
Net commission income	20.4	13.9	16.8	24.7	12.4	9.9	12.2	6.7	4.8	1.7	4.9	4.5	14.4	10.1
Net trading result	1.1	0.5	0.5	0.7	0.4	0.5	0.3	27.2	7.3	21.9	22.7	32.1	26.3	20.2
General admin.exp.	(22.2)	(19.8)	(20.9)	(22.8)	(19.3)	(19.1)	(21.6)	(27.2)	(27.0)	(21.4)	(22.5)	(24.9)	(27.3)	(24.6)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	0.6	(0.9)	0.7	(6.3)	(0.2)	(1.7)	1.5	(13.7)	6.1	1.8	(4.5)	(5.1)	(0.2)	(13.1)
<b>Pre-tax profit</b>	<b>20.2</b>	<b>18.7</b>	<b>29.0</b>	<b>2.3</b>	<b>17.4</b>	<b>14.5</b>	<b>17.1</b>	<b>14.1</b>	<b>10.3</b>	<b>11.1</b>	<b>23.9</b>	<b>33.3</b>	<b>29.5</b>	<b>35.2</b>

In EUR m	Total Austria						
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03
Net interest income	370.5	418.8	406.6	408.3	395.5	405.6	419.0
Risk provisions	(69.8)	(94.8)	(87.5)	(110.9)	(86.4)	(98.5)	(85.0)
Net commission income	166.1	148.5	138.3	175.2	150.6	177.3	165.8
Net trading result	36.8	15.2	33.9	37.9	41.8	41.5	31.1
General admin.exp.	(388.3)	(426.6)	(412.9)	(405.5)	(413.6)	(411.1)	(414.7)
Income from insurance	7.4	(4.4)	(0.9)	4.0	2.6	6.9	6.0
Other operating results	(36.9)	16.2	2.9	(49.2)	5.5	12.2	(30.8)
<b>Pre-tax profit</b>	<b>85.8</b>	<b>72.9</b>	<b>80.3</b>	<b>59.8</b>	<b>96.2</b>	<b>133.9</b>	<b>91.3</b>



# > EB Group Quarterly Divisionals

## Central Europe - Details

In EUR m	Ceska sporitelna							Slovenska sporitelna						
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03
Net interest income	121.3	126.3	113.6	116.2	113.3	116.9	111.6	37.3	39.3	36.8	47.8	51.4	70.7	57.2
Risk provisions	(7.5)	18.5	7.7	4.4	2.4	1.9	2.4	1.6	(6.1)	9.9	(7.8)	0.0	(1.5)	1.9
Net commission income	48.8	57.6	56.1	64.3	59.3	59.9	60.9	9.2	9.9	11.7	12.6	10.4	13.3	12.8
Net trading result	5.6	22.7	5.1	(4.0)	9.5	6.6	12.5	2.7	1.1	3.6	1.7	2.4	2.5	3.2
General admin.exp.	(109.1)	(122.5)	(113.9)	(113.2)	(117.1)	(120.3)	(118.2)	(29.8)	(31.2)	(35.9)	(48.1)	(35.0)	(37.8)	(40.0)
Income from insurance	0.7	1.0	(3.2)	3.8	1.8	1.9	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(12.3)	(9.3)	5.6	(14.9)	(9.4)	(18.7)	(20.7)	(7.8)	(3.8)	(11.6)	(7.4)	(6.4)	(40.6)	(19.4)
<b>Pre-tax profit</b>	<b>47.5</b>	<b>94.3</b>	<b>70.9</b>	<b>56.8</b>	<b>59.7</b>	<b>48.1</b>	<b>50.1</b>	<b>13.3</b>	<b>9.1</b>	<b>14.5</b>	<b>(1.1)</b>	<b>22.7</b>	<b>6.7</b>	<b>15.5</b>

In EUR m	Erste Bank Hungary							Erste Bank Croatia <sup>1</sup>						
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03
Net interest income	10.0	8.5	11.9	14.6	12.4	16.2	14.3	8.1	14.4	17.9	17.7	16.8	18.5	19.2
Risk provisions	(1.5)	(1.6)	(2.4)	(2.7)	(2.0)	(2.5)	(3.8)	(2.0)	(0.9)	(1.2)	(4.5)	(1.5)	(0.4)	(0.9)
Net commission income	3.0	3.8	4.4	6.1	6.2	6.8	7.6	0.8	1.9	3.3	3.7	2.4	3.3	3.2
Net trading result	1.0	2.0	1.9	1.4	3.1	0.4	6.2	1.4	5.2	3.2	2.1	4.1	0.5	1.2
General admin.exp.	(12.1)	(13.1)	(13.0)	(16.1)	(15.6)	(18.2)	(17.1)	(5.1)	(10.6)	(13.6)	(18.0)	(12.9)	(14.7)	(15.7)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(0.4)	(0.2)	(0.7)	0.2	(1.0)	0.3	(1.9)	0.3	(0.2)	(0.1)	4.7	(0.5)	1.4	(1.6)
<b>Pre-tax profit</b>	<b>0.0</b>	<b>(0.6)</b>	<b>2.1</b>	<b>3.5</b>	<b>3.0</b>	<b>3.0</b>	<b>5.2</b>	<b>3.5</b>	<b>9.8</b>	<b>9.5</b>	<b>5.7</b>	<b>8.3</b>	<b>8.7</b>	<b>5.4</b>

In EUR m	Total CEE						
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03
Net interest income	176.6	188.6	180.2	196.4	193.9	222.2	202.4
Risk provisions	(9.4)	9.9	14.0	(10.6)	(1.2)	(2.5)	(0.4)
Net commission income	61.8	73.2	75.5	86.7	78.2	83.3	84.4
Net trading result	10.7	31.0	13.8	1.1	19.0	10.0	23.1
General admin.exp.	(156.1)	(177.4)	(176.4)	(195.3)	(180.7)	(191.0)	(191.0)
Income from insurance	0.7	1.0	(3.2)	3.8	1.8	1.9	1.6
Other operating results	(20.2)	(13.5)	(6.8)	(17.4)	(17.3)	(57.6)	(43.8)
<b>Pre-tax profit</b>	<b>64.2</b>	<b>112.6</b>	<b>97.0</b>	<b>64.8</b>	<b>93.8</b>	<b>66.5</b>	<b>76.2</b>

<sup>1</sup> Proforma total of EB Stmk and Rijecka banka until Q3 03, RB included since April 02

# > EB Group Quarterly Divisionals

## Overview

In EUR m	International Business							Corporate Center						
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03
Net interest income	38.5	30.4	34.3	31.5	31.2	41.9	35.4	(0.9)	(3.5)	(5.1)	(8.1)	(3.2)	2.8	(12.2)
Risk provisions	(9.9)	(9.5)	(15.2)	(17.3)	(10.0)	(7.2)	(7.6)	0.0	0.0	0.0	4.7	0.3	(0.4)	0.2
Net commission income	8.8	1.0	2.5	3.0	3.8	6.0	6.3	7.3	2.8	9.4	(15.9)	(3.5)	(13.9)	(10.7)
Net trading result	0.0	0.4	(0.2)	(0.2)	0.1	0.1	0.0	3.4	(7.8)	(10.6)	2.0	(0.7)	3.0	1.7
General admin.exp.	(10.4)	(11.3)	(8.0)	(8.7)	(8.8)	(8.2)	(8.7)	(15.2)	(17.9)	(15.3)	(6.5)	(2.1)	(7.5)	0.3
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	0.2	(1.2)	2.3	2.3	(0.6)	(1.5)	0.3	1.2	(0.1)	(18.6)	58.6	(10.3)	8.8	6.3
<b>Pre-tax profit</b>	<b>27.2</b>	<b>9.8</b>	<b>15.7</b>	<b>10.6</b>	<b>15.5</b>	<b>31.0</b>	<b>25.8</b>	<b>(4.2)</b>	<b>(26.5)</b>	<b>(40.1)</b>	<b>34.8</b>	<b>(19.4)</b>	<b>(7.2)</b>	<b>(14.4)</b>

In EUR m	Total Erste Bank Group						
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03
Net interest income	584.8	634.4	615.8	628.0	617.6	672.5	644.7
Risk provisions	(89.1)	(94.4)	(88.7)	(134.2)	(97.2)	(108.6)	(92.7)
Net commission income	244.0	225.5	225.7	249.1	229.1	252.8	245.7
Net trading result	50.9	38.7	36.9	40.9	60.1	54.5	55.9
General admin.exp.	(570.0)	(633.2)	(612.6)	(616.1)	(605.1)	(617.8)	(614.1)
Income from insurance	8.1	(3.4)	(4.1)	7.8	4.4	8.8	7.5
Other operating results	(55.8)	1.5	(20.2)	(5.7)	(22.6)	(38.1)	(68.0)
<b>Pre-tax profit</b>	<b>172.9</b>	<b>169.1</b>	<b>152.8</b>	<b>169.8</b>	<b>186.1</b>	<b>224.2</b>	<b>178.9</b>

## > Q3 2003 Results

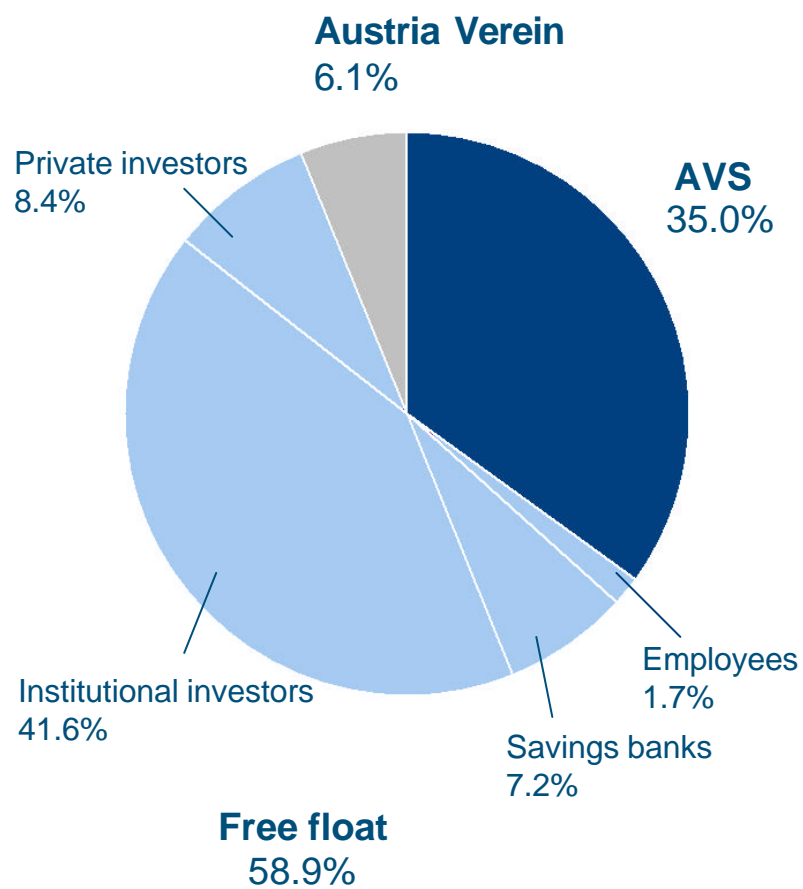
### Key financial data

in EUR m	YE 1998	YE 1999	YE 2000	YE 2001	YE 2002	Q3 2003
<b>Tier 1 Capital pursuant to § Austrian Banking Act</b>	<b>1,611</b>	<b>1,753</b>	<b>2,125</b>	<b>2,337</b>	<b>3,800</b>	<b>3,958</b>
<b>Total own funds pursuant to § Austrian Banking Act</b>	<b>3,176</b>	<b>3,296</b>	<b>3,956</b>	<b>4,308</b>	<b>6,983</b>	<b>7,343</b>
<b>Risk weighted assets</b>	<b>26,488</b>	<b>27,750</b>	<b>31,879</b>	<b>37,803</b>	<b>60,257</b>	<b>60,640</b>
<b>Tier 1 ratio (%)</b>	<b>6.1</b>	<b>6.3</b>	<b>6.7</b>	<b>6.2</b>	<b>6.3</b>	<b>6.5</b>
<b>Solvency ratio (%)</b>	<b>11.0</b>	<b>10.8</b>	<b>11.2</b>	<b>10.7</b>	<b>11.0</b>	<b>11.6</b>
<b>Market capitalisation</b>	<b>2,020</b>	<b>1,950</b>	<b>2,417</b>	<b>3,006</b>	<b>3,837</b>	<b>5,206</b>

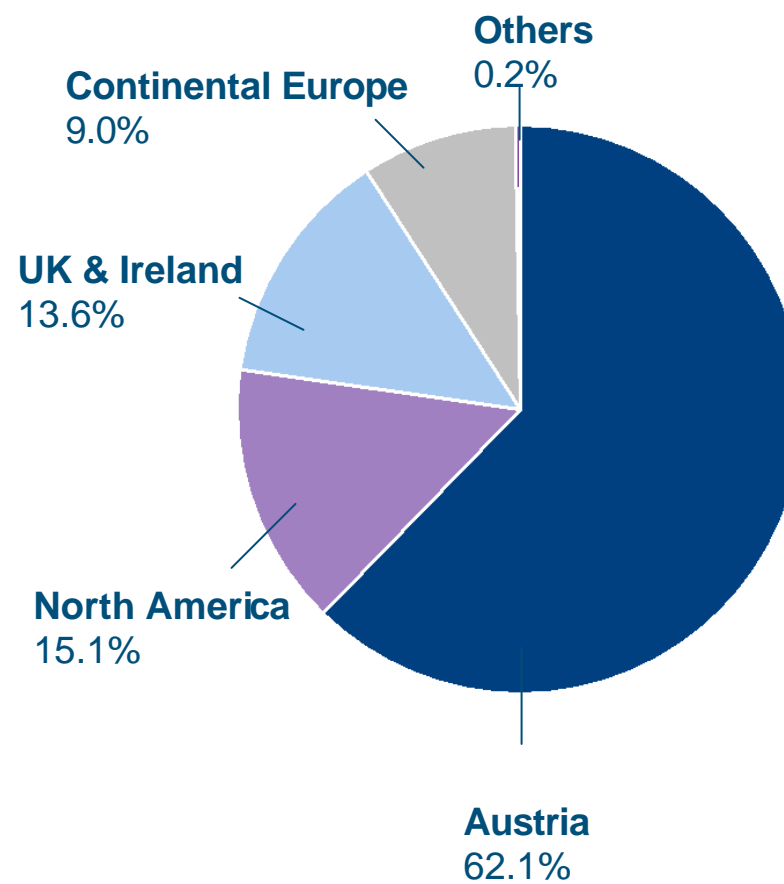
<sup>1</sup> Erste Bank Group

## > Current shareholder structure

### By Investor Type



### By Region



## > Investor relations contacts

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