

- > Erste Bank –  
maintaining earnings growth

- > Full Year 2003 (Preliminary) Results

- > Teleconference  
Vienna, 17 March 2004

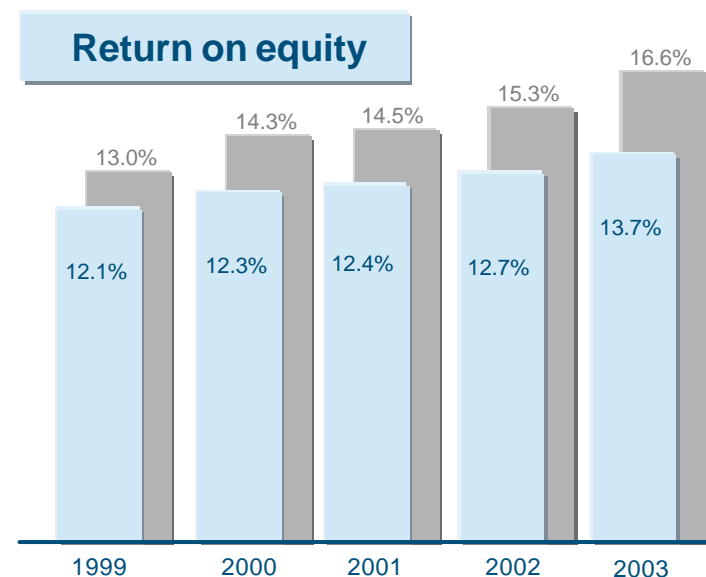
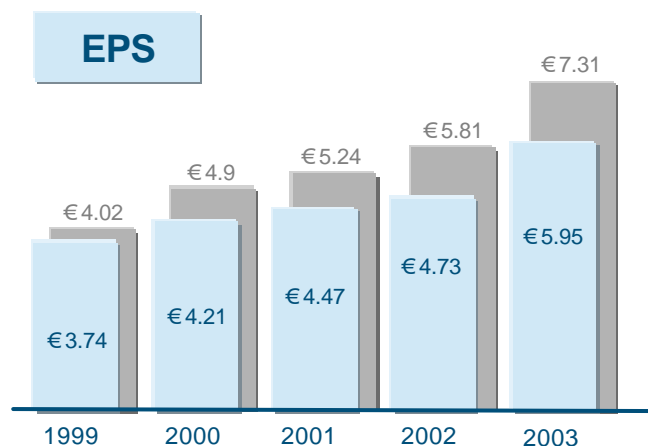
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## > FY 2003 – Financial highlights (preliminary)

### Erste Bank Group - Key ratios

- » Net profit increases by 38.4% to EUR 353.3m
- » ROE 13.7% up from 12.7% at YE 2002
  - » Cash ROE 16.6% (adjusted for Goodwill)
- » Substantial decrease of CIR to 64.2% from 67.9% at YE 2002
  - » Revenues increase by 7% and costs grow moderately by 1.2%
- » Tier 1 ratio unchanged at 6.3% compared to YE 2002
  - » Including acquisition of Postabank in December 2003
- » EPS up by 25.6% to EUR 5.95
  - » Adjusted for goodwill EPS at EUR 7.31



## > Key figures of EB subsidiaries in Central Europe

### Preliminary 2003 Results (IFRS)

		 <sup>1</sup>		 <sup>2</sup>				
EB stake	97.9%	70.1%	99.6%	77.3%				
	FY 03	FY 02	FY 03	FY 02	FY 03	FY 02	FY 03	FY 02 <sup>3</sup>
<b>Net Profit (EUR m)</b>	234.9	184.3	66.3	29.5	14.6	7.4	29.9	28.4
<b>ROE (%)</b>	23.7	21.4	19.2	10.1	18.3	10.1	14.7	18.6
<b>Cost / Income ratio (%)</b>	59.8	60.3	51.9	66.8	68.5	75.9	62.3	58.3
<b>Employees</b>	12,420	12,994	5,283	5,248	1,161	1,166	1,463	1,471
<b>Balance Sheet Total (EUR m)</b>	17,095	16,504	5,060	4,918	2,072	1,818	2,551	2,095

Exchange rate FY 02: EUR/CZK 30.85; EUR/SKK 42.55; EUR/HUF 242.89; EUR/HRK 7.41  
Exchange rate FY 03: EUR/CZK 31.86; EUR/SKK 41.46; EUR/HUF 253.45; EUR/HRK 7.57

1 EB acquired additional 10% of SLSP in March 2004

2 Strategic alignment of EB Croatia - EB sold 17.5% to Steiermärkische Sparkassen in January 2004

3 FY 02: Total of Erste & Steiermärkische and Rijecka banka – pro forma

## > Preliminary Group Results

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

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

EUR m	YE 2003	YE 2002	% Change
Net interest income	2,586.8	2,463.0	5.0
Risk provisions for loans and advances	(406.4)	(406.4)	0.0
Net commission income	996.6	944.3	5.5
Net trading result	214.6	167.4	28.2
<b>General administrative expenses</b>	<b>(2,460.8)</b>	<b>(2,432.0)</b>	1.2
Result from insurance business	32.9	8.4	> 100.0
Other operating result	(202.1)	(80.2)	>(100,0)
<b>Pre-tax profit</b>	<b>761.6</b>	<b>664.6</b>	<b>14.6</b>
Taxes on income	(224.2)	(151.4)	48.1
Minority interests	(184.1)	(258.0)	(28.6)
<b>Net profit after minority interests</b>	<b>353.3</b>	<b>255.2</b>	<b>38.4</b>
Operating income	3,830.9	3,583.1	6.9
Operating expenses	(2,460.8)	(2,432.0)	1.2
<b>Operating result</b>	<b>1,370.1</b>	<b>1,151.2</b>	<b>19.0</b>
<b>Cost / Income Ratio (%)</b>	<b>64.2</b>	<b>67.9</b>	
<b>ROE (%)</b>	<b>13.7</b>	<b>12.7</b>	

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

### Assets

EUR m	31.12.2003	31.12.2002	% Change
Cash and balances with central banks	2,549	3,181	(19.9)
Loans and advances to credit institutions	13,140	15,492	(15.2)
Loans and advances to customers	67,766	64,435	5.2
Risk provisions for loans and advances	(2,772)	(2,983)	(7.1)
Trading assets	5,259	3,487	50.8
Investments available for sale	7,379	6,736	9.5
Financial investments	26,454	22,572	17.2
Intangible assets	1,868	1,596	17.1
Tangible assets	1,814	1,866	(2.8)
Other assets	5,117	4,840	5.7
<b>Total assets</b>	<b>128,575</b>	<b>121,222</b>	<b>6.1</b>

Note: Includes first time consolidation of Postabank at YE 2003

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

### Liabilities

EUR m	31.12.2003	31.12.2002	% Change
Amounts owed to credit institutions	25,704	26,425	(2.7)
Amounts owed to customers	64,839	61,308	5.8
Debts evidenced by certificates	16,944	14,191	19.4
Provisions	6,366	5,488	16.0
Other liabilities	5,515	5,220	5.6
Subordinated capital	3,538	3,386	4.5
Minority interests	2,879	2,723	5.7
Equity	2,791	2,481	12.5
<b>Total Liabilities</b>	<b>128,575</b>	<b>121,222</b>	<b>6.1</b>
<b>Tier 1 ratio (%)</b>	<b>6.3</b>	<b>6.3</b>	
<b>Solvency ratio (%)</b>	<b>10.7</b>	<b>11.0</b>	

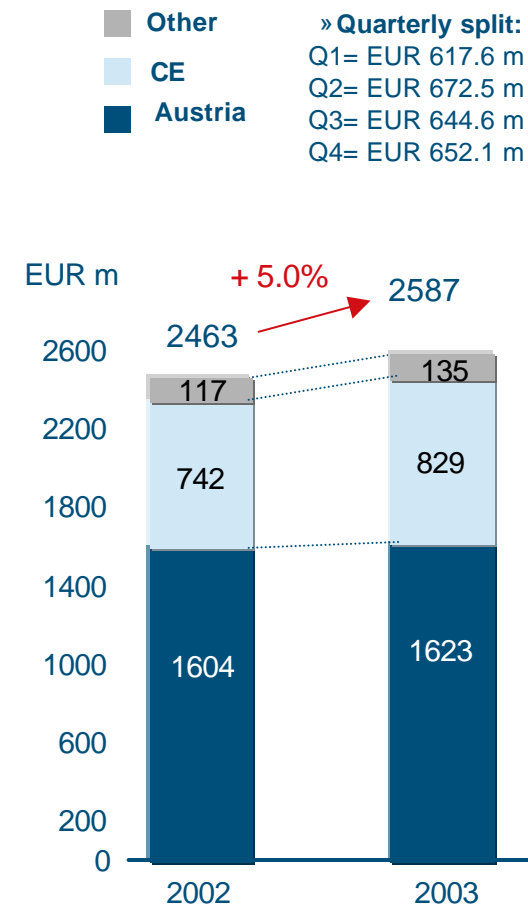
Note: Includes first time consolidation of Postabank at YE 2003



# > P & L Details – Net interest income

## Regional diversity supports sound NII growth

- » **Group NIM<sup>1</sup> stable at 2.30%**
- » **Austria: NII up 1.2%**
  - » NII growth in Austria supported by substantial improvement in large corporates (+ 8.7%) and very strong performance of the trading and investment banking segment (+ 58.8%)
  - » NIM 1.9%
- » **CE subsidiaries: NII increases by 11.8%**
  - » **CS:** Low interest rate environment and higher funding costs (EUR 27.7m) at Group level resulted in 3.5% decrease yoy.
  - » NIM 3.6%
  - » **SLSP:** NII up 45.5% yoy
    - Equity revaluation of PSS (building society) contributed EUR 36m
    - Better pricing of deposits lead to improved NIM of 4.4% (excluding extraordinary effect from PSS)
  - » **EB Hungary:** Continued strong NII (up by 30.1%)
    - NIM 4.2%
  - » **EB Croatia:** NII up 29.7%
    - NIM 4.2%



<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

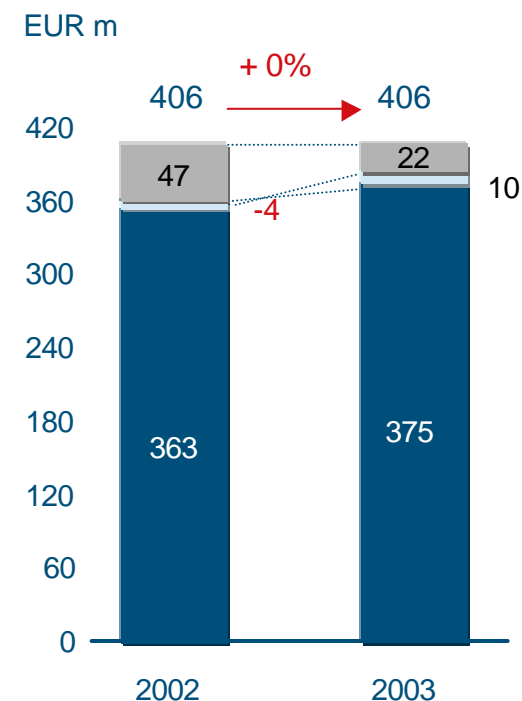
## > P & L Details – Risk provisions

### Group risk provisions flat overall as expected

- » **NPL coverage stable at 70% despite sale of CS bad bank portfolio in Q3 2003**
- » **Provision charge improved to 62 BP**
- » **Austria: slight increase by 3.2% to EUR 375m**
  - » Mainly due to increases at Savings banks (+6%) and to higher provisions mainly at TISPA included in the Retail & Real Estate Segment (+7%)
- » **CE subsidiaries: Net new provisions of EUR 10m compared to releases of EUR 4m in 2002**
  - » CS – release of EUR 1.3m compared to EUR 23m in 2002
    - At EB Group level release EUR 61.7m general reserve at CS was neutralised
  - » Other CE subsidiaries in line with budgets

Other  
 CE  
 Austria

» Quarterly split:  
 Q1= EUR 97.2 m  
 Q2= EUR 108.7 m  
 Q3= EUR 92.7m  
 Q4= EUR 107.8 m



#### Risk provisions for loans and advances

in EUR m	YE 2002	YE 2003	in %
Net-allocation to risk provisions in lending business	(331.4)	(370.2)	11.7
Direct write-offs for loans and advances less amounts received for loans and advances written off	(75.0)	(36.3)	(51.6)
<b>Total</b>	<b>(406.4)</b>	<b>(406.4)</b>	<b>0.0</b>

# > P & L Details

## Net commission income

### Positive trends continue

» Group commission income improved by 5.5% to EUR 996.6m

» Austria: up 8.3% yoy

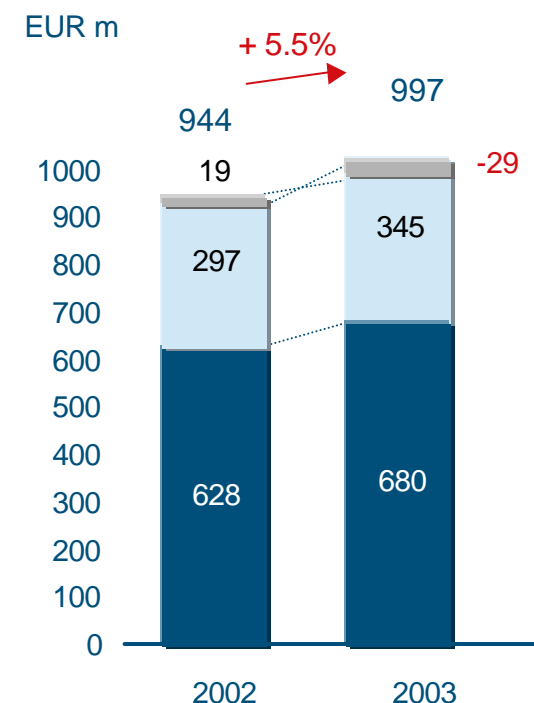
- » Supported by a very strong contribution from Trading and Investment banking segment
- » Compensating a slight decrease (-1%) in Retail and an expected reduction in Large Corporate segment (-30%)
  - 2002 Large Corporate performance favoured by particularly strong performance at leasing subsidiary IMMORENT

» CE subsidiaries: up 16%

- » Continued strong double digit growth at all subsidiaries
  - Mainly driven by fees from payment transactions
  - Fees from securities transactions increase strongly but from very low levels

Other  
 CE  
 Austria

» Quarterly split:  
 Q1= EUR 228.9 m  
 Q2= EUR 253.0 m  
 Q3= EUR 245.6 m  
 Q4= EUR 269.1 m



Net commission income			
in EUR m	YE 2002	YE 2003	in %
Lending business	151.4	160.1	5.7
Payment transfers	344.7	384.7	11.6
Securities transactions	232.7	248.8	6.9
- Investment fund transactions	105.8	111.2	5.1
- Custody fees	43.4	43.9	1.2
- Brokerage	83.5	93.6	12.1
Insurance business	47.5	59.0	24.2
Other	168.0	143.9	(14.3)
<b>Total</b>	<b>944.3</b>	<b>996.5</b>	<b>5.5</b>

# > P & L Details Net trading result

## Stronger markets in 2003 reflected in Group result

» Net trading result increased by 28.2% to EUR 214.6m

» **Austria: Up 10.8% to EUR 137m despite weaker H2 03**

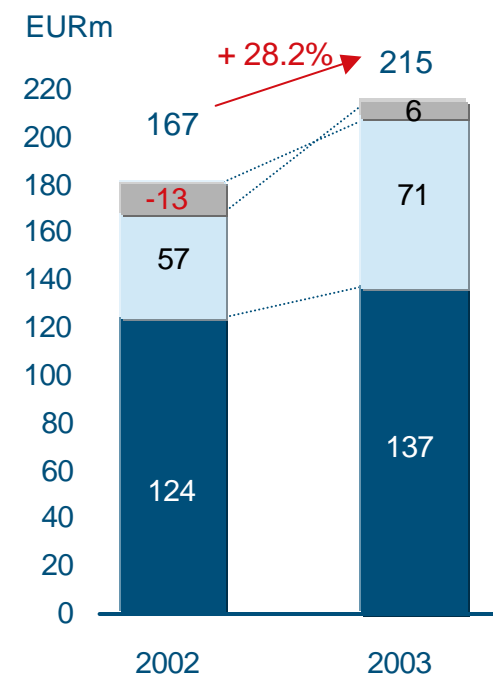
» Strong contribution from client business through structured products and derivatives

» **CE subsidiaries: Improvement of 25.6% to EUR 71m**

» Driven by foreign exchange business mainly at CS and SLSP

Other  
 CE  
 Austria

» Quarterly split:  
 Q1= EUR 60.1 m  
 Q2= EUR 64.5 m  
 Q3= EUR 55.9 m  
 Q4= EUR 44.0 m



### Net trading result

in EUR m	YE 2002	YE 2003	in %
Securities trading and derivatives	64.5	97.6	51.3
Foreign exchange	102.9	117.0	13.7
<b>Total</b>	<b>167.4</b>	<b>214.6</b>	<b>28.2</b>

# > P & L Details

## General administrative expenses

### Costs in line with forecast

#### » Group expenses slightly increased by 1.2% to EUR 2,460.7m

- » Adjusted for one-off pension charge of EUR 32m costs decrease by 0.1%
- » Excluding depreciation (up 17%) expenses decline by 2.5% yoy

#### » Austria (inc. Int'l Business and Corporate Center): Expenses decrease by 1.9%

- » Personnel expenses +1.3% (adjusted for one-off -1.5%)
- » Other administrative. expenses -13%
- » Depreciation +8.2%

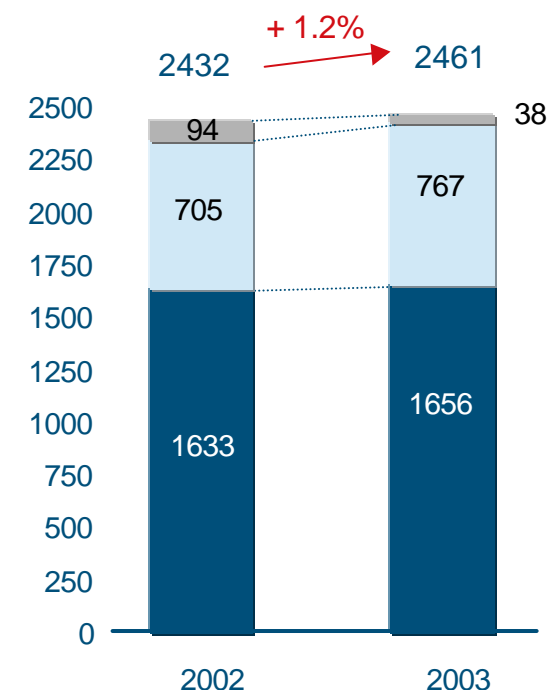
#### » CE subsidiaries: – up 8.7% yoy including depreciation

- » Personnel expenses up 11.4% driven by:
  - necessary salary alignments especially at CS and SLSP
  - expansion at EBH and merger costs at EB Croatia (Rijecka banka had only been included for 8 months in 2002)
- » Other admin. expenses decreased by 3.1% mainly at CS (- 12.9%)
- » Depreciation increased by 31.9% as forecast

Other  
 CE  
 Austria

**» Quarterly split:**  
 Q1= EUR 605.1 m  
 Q2= EUR 618.0 m  
 Q3= EUR 614.1 m  
 Q3= EUR 623.8 m

EUR m



#### General administrative expenses

in EUR m	YE 2002	YE 2003	in %
Personnel expenses	(1,373.2)	(1,422.3) *	3.6
Other administrative expenses	(762.6)	(691.9)	(9.3)
Depreciation of fixed assets	(296.2)	(346.6)	17.0
<b>Total</b>	<b>(2,432.0)</b>	<b>(2,460.8)</b>	<b>1.2</b>

\* Including EUR 32 one-off pension charge in Austria

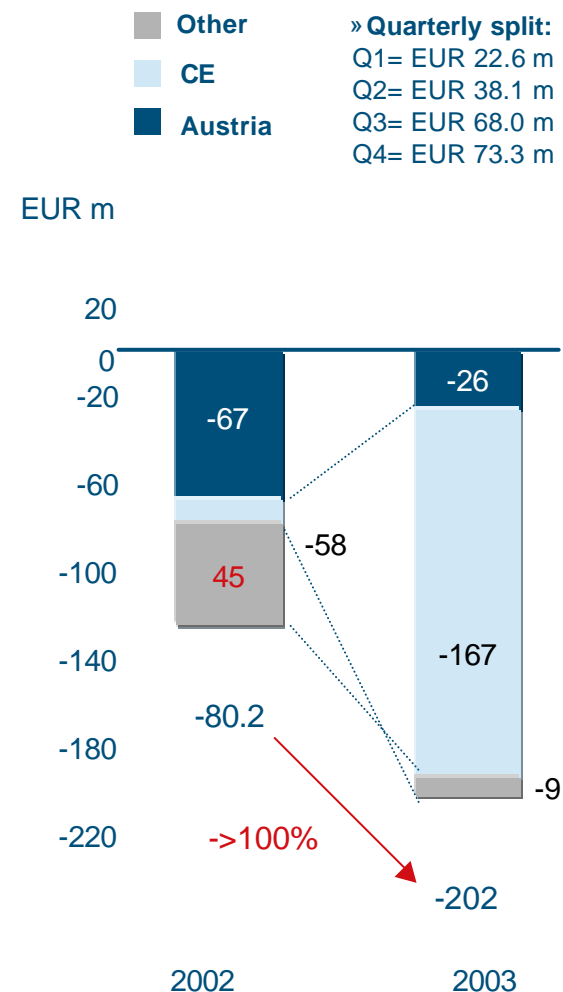
# > P & L Details Other operating results

## Strong impact of one-off items at CE subsidiaries

- » Amortisation of Goodwill increased by 39% mainly due to CS minority buyout and acquisition of Rijecka banka during 2002
- » Increased contribution to deposit insurance at CS and SLSP
- » Net other operating result influenced by one-offs
  - » One-off IT write-offs at CS and SLSP (EUR 33.4m)
  - » Special provisions at SLSP for a pre-acquisition law suit and other non lending-related items (EUR 19.7m)

### Other operating results

in EUR m	YE 2002	YE 2003	in %
Amortisation of goodwill	(58.4)	(81.2)	39.0
Payment to deposit insurance	(36.3)	(41.5)	14.3
Revaluation/disposal of equity investments and held to maturity portfolio	69.8	(10.4)	> (100.0)
Result from investments available for sale	(5.0)	9.6	> 100.0
EU fine 2002 / Legal claims at SLSP 2003	(20.7)	(19.7)	(4.8)
Write-off software investments CS and SLSP	-	(33.4)	
Net other operating result	(29.6)	(25.5)	(13.9)
<b>Total</b>	<b>(80.2)</b>	<b>(202.1)</b>	<b>&gt; (100.0)</b>



# > FY 2003 EB Group Divisional Figures

## Overview

In EUR m	Austria		CE Subsidiaries		Int. Business		Corp. Center		TOTAL EB GROUP	
	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002
Net interest income	1,622.8	1,604.2	829.4	741.7	146.8	134.7	(12.2)	(17.5)	2,586.8	2,463.0
Risk provisions for loans and adv.	(374.6)	(363.1)	(9.7)	3.9	(26.1)	(51.9)	3.9	4.7	(406.4)	(406.5)
Net commission income	680.2	628.1	345.3	297.2	21.1	15.2	(50.0)	3.6	996.6	944.3
Net trading result	137.1	123.8	71.2	56.6	0.1	0.0	6.2	(13.0)	214.6	167.4
General admin. expenses	(1,655.6)	(1,633.2)	(766.7)	(705.2)	(34.0)	(38.4)	(4.4)	(55.1)	(2,460.8)	(2,432.0)
Income from insurance business	25.9	6.1	10.2	2.3	0.0	0.0	(3.2)	0.0	32.9	8.4
Other operating results	(26.4)	(67.0)	(167.1)	(57.9)	(13.8)	3.6	5.2	41.2	(202.1)	(80.2)
<b>Pre-tax profit</b>	<b>409.4</b>	<b>298.9</b>	<b>312.6</b>	<b>338.7</b>	<b>94.1</b>	<b>63.3</b>	<b>(54.5)</b>	<b>(36.2)</b>	<b>761.6</b>	<b>664.5</b>
Taxes on income	(128.4)	(68.1)	(78.1)	(89.0)	(24.0)	(11.8)	6.3	17.3	(224.2)	(151.4)
Minority interests	(112.3)	(131.4)	(44.7)	(102.0)	0.0	0.0	(27.1)	(24.5)	(184.1)	(258.0)
<b>Net profit after minority interests</b>	<b>168.7</b>	<b>99.4</b>	<b>189.7</b>	<b>147.7</b>	<b>70.1</b>	<b>51.4</b>	<b>(75.3)</b>	<b>(43.4)</b>	<b>353.3</b>	<b>255.1</b>
Average risk-weighted assets	44,771.0	44,674.8	10,162.1	9,157.6	6,387.5	6,128.9	567.3	550.6	61,888.0	60,511.9
Average attributed equity	1,549.1	1,183.1	611.0	481.3	384.0	322.1	34.1	28.9	2,578.1	2,015.4
<b>Cost/Income Ratio</b>	<b>67.1%</b>	<b>69.1%</b>	<b>61.0%</b>	<b>64.2%</b>	<b>20.2%</b>	<b>25.6%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>64.2%</b>	<b>67.9%</b>
<b>ROE on net profit after min.</b>	<b>10.9%</b>	<b>8.4%</b>	<b>31.1%</b>	<b>30.7%</b>	<b>18.3%</b>	<b>16.0%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>13.7%</b>	<b>12.7%</b>
Thereof funding costs	(73.0)	(57.8)	(44.4)	(36.9)	0.0	0.0	(24.5)	(34.7)	(142.0)	(129.4)
Thereof goodwill	(18.5)	(12.9)	(54.4)	(38.1)	0.0	0.0	(8.3)	(7.4)	(81.1)	(58.5)

# > FY 2003 EB Group Divisional Figures

## Details - Austria

In EUR m	Savings banks		Retail & Real Est.		Large Corp.		Trading & Inv.B.		TOTAL AUSTRIA	
	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002
Net interest income	841.3	866.6	521.8	531.0	147.7	135.9	112.1	70.7	1,622.8	1,604.2
Risk provisions for loans and adv.	(198.1)	(186.6)	(132.4)	(123.7)	(44.1)	(52.7)	0.0	0.0	(374.6)	(363.1)
Net commission income	321.5	267.5	264.1	266.7	53.1	75.8	41.5	18.1	680.2	628.1
Net trading result	29.3	24.6	16.7	17.3	1.5	2.8	89.6	79.1	137.1	123.8
General admin. expenses	(820.5)	(794.1)	(653.0)	(655.3)	(81.2)	(85.7)	(100.9)	(98.1)	(1,655.6)	(1,633.2)
Income from insurance business	0.0	0.0	25.9	6.1	0.0	0.0	0.0	0.0	25.9	6.1
Other operating results	(22.3)	(10.8)	(2.5)	(39.9)	9.1	(5.9)	(10.8)	(10.3)	(26.4)	(67.0)
<b>Pre-tax profit</b>	<b>151.3</b>	<b>167.1</b>	<b>40.5</b>	<b>21</b>	<b>86.1</b>	<b>70.1</b>	<b>131.5</b>	<b>59.6</b>	<b>409.4</b>	<b>298.8</b>
Taxes on income	(46.7)	(40.8)	(15.5)	(1.4)	(25.6)	(13.0)	(40.6)	(12.9)	(128.4)	(68.1)
Minority interests	(101.5)	(122.9)	(5.3)	(0.2)	(6.0)	(9.5)	0.3	1.2	(112.3)	(131.4)
<b>Net profit after minority interests</b>	<b>3.1</b>	<b>3.3</b>	<b>19.8</b>	<b>0.5</b>	<b>54.6</b>	<b>47.7</b>	<b>91.2</b>	<b>47.8</b>	<b>168.7</b>	<b>99.3</b>
Average risk-weighted assets	22,179.7	22,164.3	12,185.8	12,141.3	6,918.9	6,478.0	3,486.6	3,891.2	44,771.0	44,674.8
Average attributed equity	190.8	0.0	732.7	638.1	416.0	340.5	209.6	204.5	1,549.0	1,183.1
<b>Cost/Income Ratio</b>	<b>68.8%</b>	<b>68.5%</b>	<b>78.8%</b>	<b>79.8%</b>	<b>40.2%</b>	<b>40.0%</b>	<b>41.5%</b>	<b>58.4%</b>	<b>67.1%</b>	<b>69.1%</b>
<b>ROE on net profit after min.</b>	<b>1.6%</b>	<b>n.a.</b>	<b>2.7%</b>	<b>0.1%</b>	<b>13.1%</b>	<b>14.0%</b>	<b>43.5%</b>	<b>23.4%</b>	<b>11.4%</b>	<b>8.4%</b>
Thereof funding costs	(15.3)	(13.2)	(39.5)	(27.0)	(15.7)	(14.2)	(2.5)	(3.4)	(73.0)	(57.8)
Thereof goodwill	(5.9)	(4.9)	(12.6)	(7.8)	0.0	0.0	0.0	(0.2)	(18.5)	(12.9)



# > FY 2003 EB Group Divisional Figures

## Details - Central Europe

In EUR m	CS		SLSP		EB Hungary		Croatia <sup>1</sup>		TOTAL CE	
	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002	YE 2003	YE 2002
Net interest income	460.8	477.3	234.7	161.3	58.5	45.0	75.4	58.1	829.4	741.7
Risk provisions for loans and adv.	1.3	23.0	3.3	(2.4)	(7.5)	(8.2)	(6.9)	(8.6)	(9.7)	3.9
Net commission income	252.3	226.9	51.6	43.4	28.8	17.3	12.5	9.7	345.3	297.2
Net trading result	38.1	29.4	10.8	9.1	11.6	6.3	10.7	11.9	71.2	56.6
General admin. expenses	(474.1)	(458.7)	(157.3)	(145.0)	(69.3)	(54.3)	(66.1)	(47.3)	(766.7)	(705.2)
Income from insurance business	10.2	2.3	0.0	0.0	0.0	0.0	0.0	0.0	10.2	2.3
Other operating results	(75.7)	(30.9)	(81.9)	(30.6)	(7.6)	(1.1)	(1.8)	4.7	(167.1)	(57.9)
<b>Pre-tax profit</b>	<b>212.9</b>	<b>269.4</b>	<b>61.3</b>	<b>35.8</b>	<b>14.7</b>	<b>5.0</b>	<b>23.7</b>	<b>28.5</b>	<b>312.6</b>	<b>338.7</b>
Taxes on income	(75.2)	(84.0)	(5.6)	(2.3)	(1.7)	(0.4)	4.3	(2.3)	(78.1)	(89.0)
Minority interests	(15.2)	(79.9)	(22.9)	(16.7)	0.1	0.3	(6.7)	(5.7)	(44.7)	(102.0)
<b>Net profit after minority interests</b>	<b>122.5</b>	<b>105.5</b>	<b>32.7</b>	<b>16.8</b>	<b>13.2</b>	<b>4.9</b>	<b>21.3</b>	<b>20.5</b>	<b>189.7</b>	<b>147.7</b>
Average risk-weighted assets	6,287.5	6,230.5	1,493.2	1,033.7	920.8	590.9	1,460.6	1,302.5	10,162.1	9,157.6
Average attributed equity	378.0	327.5	89.8	54.3	55.4	31.1	87.8	68.5	611.0	481.3
<b>Cost/Income Ratio</b>	<b>62.3%</b>	<b>62.3%</b>	<b>52.9%</b>	<b>67.8%</b>	<b>70.0%</b>	<b>79.1%</b>	<b>67.1%</b>	<b>59.3%</b>	<b>61.0%</b>	<b>64.2%</b>
<b>ROE on net profit after min.</b>	<b>32.4%</b>	<b>32.2%</b>	<b>36.5%</b>	<b>30.9%</b>	<b>23.8%</b>	<b>15.8%</b>	<b>24.2%</b>	<b>29.9%</b>	<b>31.1%</b>	<b>30.7%</b>
Thereof funding costs	(27.7)	(22.9)	(6.2)	(6.9)	(3.2)	(3.0)	(7.3)	(4.1)	(44.4)	(36.9)
Thereof goodwill	(40.2)	(24.9)	(12.0)	(12.0)	0.0	0.0	(2.2)	(1.2)	(54.4)	(38.1)

<sup>1</sup> Rijecka banka included for 8 month only in 2002

## > Business update and outlook

- > Asset quality
- Business update
- Outlook and Targets

## > FY 2003 - Asset quality at EB Group

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

- » **Decrease in NPLs by 2.0% at EB Group from EUR 4,120m at YE 2002 to EUR 4,038m**
  - » Improvement of NPL ratio to 3.4% of total exposure, down from 3.8% in 2002
  - » Sale of CS' bad bank portfolio reduces NPLs and risk provisions by approx. EUR 240m each
  
- » **NPL coverage unchanged at EB Group at 70.1%, without taking account of existing collateral**
  
- » **In line with forecast, risk provisions at EB Group remain unchanged on YE 2002 at EUR 406.4m**

## > FY 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	Non-performing	Total			
<b>Austria Total</b>	64,686	10,407	3,602	3,508	<b>82,203</b>	3,508	2,091	<b>60%</b>
<b>CE Total</b>	22,664	1,270	342	398	<b>24,674</b>	398	607	<b>152%</b>
<b>Int'l. Business</b>	12,256	822	126	132	<b>13,336</b>	132	131	<b>99%</b>
<b>Corporate Center</b>	219	0	0	0	<b>219</b>	0	0	<b>-</b>
<b>Total</b>	<b>99,825</b>	<b>12,498</b>	<b>4,070</b>	<b>4,038</b>	<b>120,431</b>	4,038	2,829	<b>70%</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	2003
50 BP	56 BP	58 BP	64 BP	62 BP

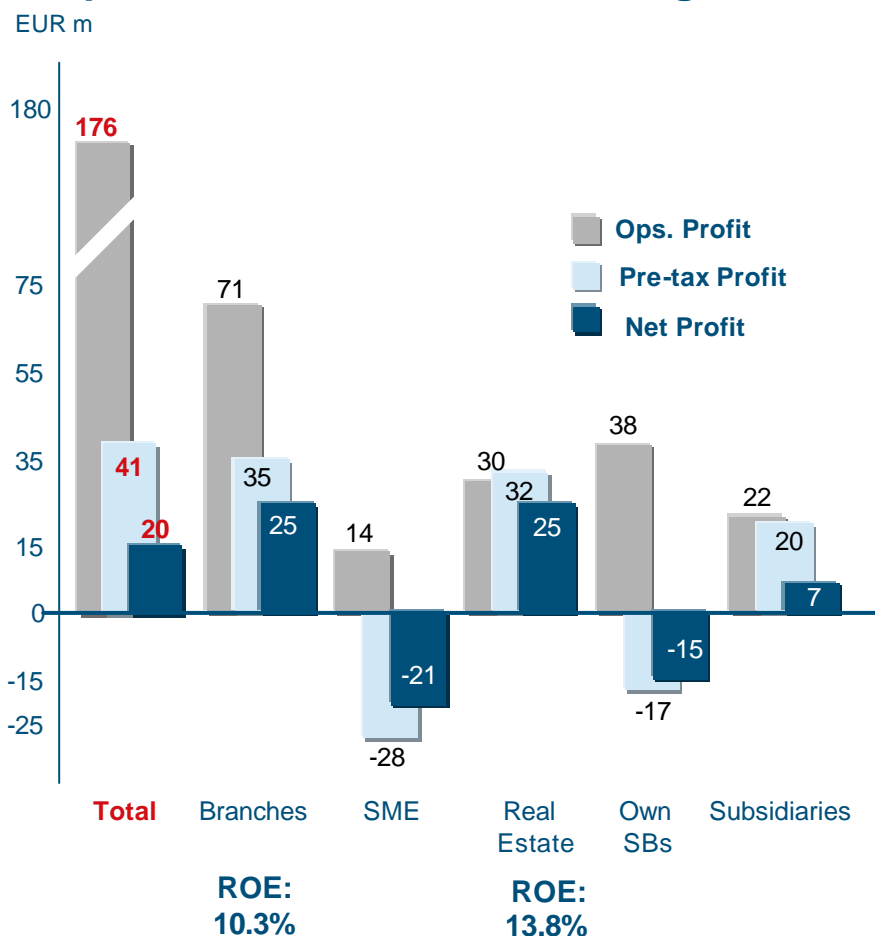
1 Including all loans and advances to customers and banks and all fixed income securities (in trading portfolio, investments available for sale or financial investments) as well as off-balance sheet credit risks (warranties, guarantees and letters of credit)

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

# > FY 2003 – Business update

## Austrian retail initiatives progressing

### Split of Retail & Real Estate segment



#### Retail branches:

- ✓ Closure of 14 branches by Q1 2004
- ✓ 3% reduction of branch headcount by YE 2004 on track
- ✓ 4% target for reduction of administrative expenses by YE 2004

#### SME:

- ✓ SME portfolio successfully reduced to EUR 1.55bn

#### Real Estate:

- ✓ Loan volumes up 3.9% to EUR 9.6bn as forecast, margin outlook stable

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

- ✓ YE 2003 pre-tax profit of EUR 11m for TISPA and SSK combined
  - » Resulting in negative impact of - 15m for EB Group results

## > FY 2003 – Business update (cont)

### Postabank – update on integration process

- » **Integration project with 21 integration teams active since Dec 2003**
  - » Detailed master plan implemented – integration to be completed by mid 2005
  - » Branch network rationalization started in January 2004 leading to target of
    - 160 branches (-18%) and
    - headcount of app 2,200 (-28%) by end of 2004
- » **Legal merger planned for end September 2004**
- » **Majority of restructuring and integration costs (EUR 22m) already consumed in 2003**
  - » Leading to revised business plan for 2004 onward:

Key ratios	2004	2005	2006
» Cost/income ratio	86%	65%	< 60%
» ROE	positive	>15%	> 25%
» ROI (ex funding costs)	0.2%	8.2%	13.7%
» ROI (incl. funding costs)	-2.6%	5.4%	10.9%

## > Outlook and targets

### **Guidance for 2004**

» **Erste Bank will again report double digit net profit growth in 2004**

» **Outlook 2004 for CE subsidiaries**

» CS and SLSP to maintain Return on Equity above 20%

» EB Croatia ROE to stay above 18%

» EB Hungary expected to achieve a positive ROE based on revised business plan

» **Erste Bank confirms targets for 2005**

» Management is confident achieving the target of EUR 500m net profit at EB Group

» Based on ROE of at least 16% and

» Cost-income ratio of maximum 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<sup>1</sup> by regions at EB Group

in EUR m	Low Risk		Management attention		Substandard		Non performing/ Doubtful <sup>2</sup>		Total outstanding			
	FY 2003	FY 2002	FY 2003	FY 2002	FY 2003	FY 2002	FY 2003	FY 2002	FY 2003		FY 2002	
									share in %		share in %	
<b>Austria</b>	<b>46,545</b>	<b>48,241</b>	<b>9,111</b>	<b>9,213</b>	<b>3,436</b>	<b>3,723</b>	<b>3,198</b>	<b>3,100</b>	<b>62,290</b>	<b>51.7%</b>	<b>64,277</b>	<b>57.4%</b>
<b>Industrialized countries</b>	<b>25,405</b>	<b>19,663</b>	<b>1,218</b>	<b>796</b>	<b>181</b>	<b>230</b>	<b>257</b>	<b>265</b>	<b>27,061</b>	<b>22.5%</b>	<b>20,955</b>	<b>18.7%</b>
<b>Extended home market</b>	<b>24,890</b>	<b>21,138</b>	<b>1,764</b>	<b>1,277</b>	<b>370</b>	<b>281</b>	<b>506</b>	<b>755</b>	<b>27,530</b>	<b>22.9%</b>	<b>23,450</b>	<b>20.9%</b>
- Czech Republic	13,577	13,044	369	418	126	138	179	465	14,251	11.8%	14,066	12.6%
- Slovak Republic	4,375	3,748	349	277	27	20	103	127	4,853	4.0%	4,172	3.7%
- Hungary	4,077	1,906	607	450	72	27	103	47	4,859	4.0%	2,431	2.2%
- Croatia	2,018	1,767	344	29	133	79	77	90	2,572	2.1%	1,965	1.8%
- Slovenia	843	672	95	103	12	16	45	25	995	0.8%	816	0.7%
<b>Emerging markets</b>	<b>2,925</b>	<b>2,513</b>	<b>393</b>	<b>580</b>	<b>57</b>	<b>29</b>	<b>54</b>	<b>73</b>	<b>3,429</b>	<b>2.8%</b>	<b>3,196</b>	<b>2.9%</b>
- Asia	957	1,052	55	34	3	11	25	32	1,039	0.9%	1,129	1.0%
- Latin America	520	497	94	191	15	8	9	6	638	0.5%	702	0.6%
- Russia	123	62	51	121	1	2	0	2	176	0.1%	187	0.2%
- Other	1,324	902	193	234	38	8	19	34	1,576	1.3%	1,177	1.1%
<b>LDCs</b>	<b>60</b>	<b>82</b>	<b>11</b>	<b>16</b>	<b>27</b>	<b>26</b>	<b>23</b>	<b>24</b>	<b>122</b>	<b>0.1%</b>	<b>149</b>	<b>0.1%</b>
<b>Total</b>	<b>99,825</b>	<b>91,638</b>	<b>12,498</b>	<b>11,882</b>	<b>4,070</b>	<b>4,290</b>	<b>4,038</b>	<b>4,217</b>	<b>120,431</b>	<b>100.0%</b>	<b>112,027</b>	<b>100.0%</b>
In % of exposure	82.9	81.8	10.4	10.6	3.4	3.8	3.4	3.8	100.0		100.0	
<b>Risk provisions</b>	<b>177</b>	<b>185</b>	<b>118</b>	<b>152</b>	<b>504</b>	<b>498</b>	<b>2,030</b>	<b>2,199</b>	<b>2,829</b>		<b>3,034</b>	
Cover ratio (%)	0.2	0.2	0.9	1.3	12.4	11.6	50.3	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)

2 2002 NPLs not identical with this risk class (=Doubtful)

## > Overview of international exposures (cont)

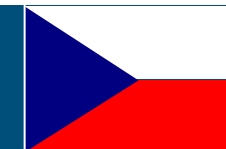
### Credit Risk<sup>1</sup> by industry sectors at EB Group

in EUR m	Low Risk		Management attention		Substandard		Non performing/ Doubtful <sup>2</sup>		Total outstanding			
	FY 2003	FY 2002	FY 2003	FY 2002	FY 2003	FY 2002	FY 2003	FY 2002	FY 2003		FY 2002	
									share in %		share in %	
Banking & insurance	38,382	31,936	734	519	80	98	51	86	<b>39,246</b>	32.6%	<b>32,639</b>	29.1%
Private households	18,233	16,076	1,225	1,211	388	383	914	746	<b>20,760</b>	17.2%	<b>18,416</b>	16.4%
Public administration	17,594	16,925	150	230	9	11	21	25	<b>17,775</b>	14.8%	<b>17,191</b>	15.3%
Real Estate & other business	6,673	6,781	2,833	2,398	445	784	631	560	<b>10,582</b>	8.8%	<b>10,523</b>	9.4%
Manufacturing	4,582	4,443	1,753	1,834	858	832	449	599	<b>7,643</b>	6.3%	<b>7,708</b>	6.9%
Trade	4,099	4,327	1,744	1,550	759	739	630	777	<b>7,233</b>	6.0%	<b>7,393</b>	6.6%
Construction	2,493	2,642	920	964	333	367	350	347	<b>4,096</b>	3.4%	<b>4,320</b>	3.9%
Hotels & restaurants	1,097	1,175	917	917	498	427	395	434	<b>2,906</b>	2.4%	<b>2,953</b>	2.6%
Transport & communication	1,718	1,712	759	712	154	256	217	189	<b>2,849</b>	2.4%	<b>2,869</b>	2.6%
Other (below 2% of total)	4,954	5,624	1,462	1,548	546	390	380	455	<b>7,342</b>	6.1%	<b>8,017</b>	7.2%
<b>Total</b>	<b>99,825</b>	<b>91,638</b>	<b>12,498</b>	<b>11,882</b>	<b>4,070</b>	<b>4,290</b>	<b>4,038</b>	<b>4,217</b>	<b>120,431</b>	<b>100.0%</b>	<b>112,027</b>	<b>100.0%</b>
In % of exposure	82.9	81.8	10.4	10.6	3.4	3.8	3.4	3.8	100.0		100.0	
<b>Risk provisions</b>	<b>177</b>	<b>185</b>	<b>118</b>	<b>152</b>	<b>504</b>	<b>498</b>	<b>2,030</b>	<b>2,199</b>	<b>2,829</b>		<b>3,034</b>	
Cover ratio (%)	0.2	0.2	0.9	1.3	12.4	11.6	50.3	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)

2 2002 NPLs not identical with this risk class

# > Preliminary 2003 Financials (IFRS) of CE subsidiaries



## Ceská sporitelna Group

EUR m	YE 2003	YE 2002	% Change
Net interest income	489.2	502.4	(2.6)
Risk provisions for loans and advances	61.8	(9.4)	> 100.0
Net commission income	251.5	226.9	10.8
Net trading result	37.4	30.1	24.3
General administrative expenses	(474.1)	(461.4)	2.8
Income from insurance business	10.3	2.3	> 100.0
Other operating result	(36.7)	(5.9)	> 100.0
<b>Pre-tax profit</b>	<b>339.4</b>	<b>285.0</b>	<b>19.1</b>
<b>Net profit after minority interests</b>	<b>235.0</b>	<b>184.2</b>	<b>27.6</b>
Exchange rate EUR/CZK EUR/SKK	31.86	30.85	
	<b>31.12.2003</b>	<b>31.12.2002</b>	<b>% Change</b>
<b>Total assets</b>	<b>17,095</b>	<b>16,504</b>	<b>3.6</b>
Loans and advances to customers	6,631	5,989	10.7
Amounts owed to customers	13,224	12,790	3.4

# > Preliminary 2003 Financials (IFRS) of CE subsidiaries (cont)



## Slovenská sporitelna Group

EUR m	YE 2003	YE 2002	% Change
Net interest income	240.9	168.2	43.2
Risk provisions for loans and advances	3.3	(18.8)	> 100.0
Net commission income	51.3	43.4	18.2
Net trading result	10.8	8.6	25.6
General administrative expenses	(157.2)	(144.9)	8.5
Income from insurance business	-	-	-
Other operating result	(75.4)	(23.3)	> (100.0)
<b>Pre-tax profit</b>	<b>73.7</b>	<b>33.2</b>	<b>&gt; 100.0</b>
<b>Net profit after minority interests</b>	<b>66.4</b>	<b>29.5</b>	<b>&gt; 100.0</b>
Exchange rate EUR/CZK EUR/SKK	41.46	42.55	
	<b>31.12.2003</b>	<b>31.12.2002</b>	<b>% Change</b>
<b>Total assets</b>	<b>5,060</b>	<b>4,918</b>	<b>2.9</b>
Loans and advances to customers	1,382	923	49.7
Amounts owed to customers	4,197	4,181	0.4

# > Preliminary 2003 Financials (IFRS) of CE subsidiaries (cont)



## Erste Bank Hungary Group

EUR m	YE 2003	YE 2002	% Change
Net interest income	61.8	48.0	28.8
Risk provisions for loans and advances	(7.5)	(8.2)	(8.5)
Net commission income	28.8	17.3	66.5
Net trading result	11.6	6.3	84.1
General administrative expenses	(70.0)	(54.3)	28.9
Income from insurance business	-	-	-
Other operating result	(7.8)	(1.0)	> (100.0)
<b>Pre-tax profit</b>	<b>16.9</b>	<b>8.1</b>	<b>&gt; 100.0</b>
<b>Net profit after minority interests</b>	<b>14.6</b>	<b>7.4</b>	<b>97.3</b>
Exchange rate EUR/HUF	253.4500	242.8900	
	<b>31.12.2003</b>	<b>31.12.2002</b>	<b>% Change</b>
<b>Total assets</b>	<b>2,072</b>	<b>1,818</b>	<b>14.0</b>
Loans and advances to customers	1,341	1,140	17.6
Amounts owed to customers	1,168	1,119	4.4

# > Preliminary 2003 Financials (IFRS) of CE subsidiaries (cont)



## Postabank Group <sup>1</sup>

EUR m	YE 2003	YE 2002 <sup>2</sup>	% Change
Net interest income	90.9	77.9	16.7
Risk provisions for loans and advances	3.1	(10.5)	> (100.0)
Net commission income	8.5	11.2	(24.1)
Net trading result	8.1	5.1	58.8
General administrative expenses	(94.7)	(94.8)	(0.1)
Income from insurance business	-	-	-
Other operating result	(40.8)	2.2	> 100.0
<b>Pre-tax profit</b>	<b>(24.9)</b>	<b>(8.9)</b>	<b>&gt; (100.0)</b>
<b>Net profit after minority interests</b>	<b>(20.6)</b>	<b>(8.8)</b>	<b>&gt; (100.0)</b>
Exchange rate EUR/HUF	253.4500	242.8900	

**31.12.2003**

<b>Total assets</b>	<b>1,791</b>
Loans and advances to customers	1,079
Amounts owed to customers	1,215

1 for information only, not included in EB Group YE 2003 results. First time consolidation into EB Group P&L per 1.1.2004

2 YE 2002 are IFRS pro forma, Postabank only published results according to Hungarian GAAP

# > Preliminary 2003 Financials (IFRS) of CE subsidiaries (cont)



## Erste Bank Croatia

EUR m	YE 2003	YE 2002 <sup>1</sup>	% Change
Net interest income	82.6	75.0	10.1
Risk provisions for loans and advances	(12.5)	(15.9)	(21.4)
Net commission income	12.5	10.6	17.9
Net trading result	10.7	11.5	(7.0)
General administrative expenses	(66.1)	(56.6)	16.8
Income from insurance business	-	-	-
Other operating result	0.3	0.7	(57.1)
<b>Pre-tax profit</b>	<b>27.5</b>	<b>25.3</b>	<b>8.7</b>
<b>Net profit after minority interests</b>	<b>29.8</b>	<b>28.1</b>	<b>6.0</b>
Exchange rate EUR/HUF	7.5700	7.4100	
	<b>31.12.2003</b>	<b>31.12.2002<sup>1</sup></b>	<b>% Change</b>
<b>Total assets</b>	<b>2,551</b>	<b>2,095</b>	<b>21.8</b>
Loans and advances to customers	1,382	1,215	13.7
Amounts owed to customers	1,458	1,222	19.3

## > 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	Q4'03
Net interest income	313	357	389	380	585	634	616	628	618	673	645	652
Risk provisions	(48)	(45)	(55)	(56)	(89)	(94)	(89)	(134)	(97)	(109)	(93)	(108)
Net commission income	136	142	143	154	244	226	226	249	229	253	246	269
Net trading result	33	31	27	62	51	39	37	41	60	55	56	44
Income from insurance business	0	0	0	0	8	(3)	(4)	8	4	9	8	12
<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>	<b>977</b>
Personnel expenses	(172)	(186)	(181)	(218)	(313)	(352)	(342)	(367)	(342)	(351)	(348)	(381)
Administrative expenses	(116)	(123)	(136)	(135)	(184)	(201)	(198)	(180)	(179)	(180)	(180)	(153)
Depreciation	(50)	(51)	(49)	(37)	(73)	(80)	(73)	(69)	(84)	(87)	(86)	(90)
<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>	<b>(624)</b>
Other operating result	(3)	(25)	(51)	(24)	(56)	2	(20)	(6)	(23)	(38)	(68)	(73)
<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>	<b>172</b>
Taxes	(21)	(23)	(11)	(25)	(46)	(32)	(39)	(34)	(54)	(65)	(52)	(53)
Minority interests	(17)	(24)	(32)	(28)	(61)	(92)	(63)	(43)	(56)	(70)	(37)	(21)
<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>	<b>98</b>



## > EB Group Quarterly Balance Sheet (IFRS)

### Balance Sheet Details

EUR m	Q2'02	Q3'01	Q4'01	Q1'02	Q2'02	Q3'02	Q4'02	Q1'03	Q2'03	Q3'03	Q4'03
<b>Total assets</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>	<b>128,575</b>
Loans & advances credit inst.	22,579	20,341	21,485	21,372	21,175	23,117	18,673	19,185	20,867	20,363	15,689
Loans & advances to cust.	35,278	36,179	39,210	61,581	62,693	64,283	64,435	64,970	65,358	65,854	67,766
Risk provisions	(1,874)	(1,767)	(1,875)	(3,055)	(3,203)	(3,113)	(2,983)	(3,025)	(3,004)	(2,781)	(2,772)
Total securities portfolio and other financial inv.	19,827	19,353	21,093	30,905	32,317	32,991	32,795	35,756	37,665	38,791	39,093
Other assets	6,517	7,379	6,120	6,881	8,086	7,519	8,302	8,195	8,267	8,254	8,799
<b>Total liabilities</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>	<b>128,575</b>
Amounts owed to credit inst.	29,259	28,343	28,642	26,541	24,754	28,293	26,425	26,714	28,483	27,774	25,704
Amounts owed to customers	33,515	33,353	37,175	60,861	62,257	61,572	61,308	63,097	63,934	64,329	64,839
Debts evidenced by cert.	12,312	12,361	12,707	16,589	18,643	19,015	17,577	18,518	18,909	20,658	16,944
Other liabilities	5,441	5,587	5,605	11,966	13,669	13,474	13,431	14,212	15,284	15,119	18,298
Shareholder's equity (excl. minority interests)	1,800	1,841	1,904	1,727	1,745	2,443	2,481	2,540	2,543	2,601	2,791

# > 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	Q4 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03
Net interest income	189.1	230.3	222.3	224.9	202.8	220.5	202.6	215.4	131.7	134.2	130.1	135.0	129.0	130.3	135.5	126.9
Risk provisions	(30.3)	(54.3)	(42.5)	(59.5)	(45.0)	(47.0)	(39.8)	(66.3)	(31.2)	(30.3)	(29.8)	(32.4)	(28.5)	(37.9)	(31.6)	(34.5)
Net commission income	71.1	63.8	61.2	71.4	66.8	85.6	77.3	91.8	67.8	66.1	58.6	74.2	66.8	67.4	66.2	63.7
Net trading result	5.7	3.6	6.9	8.4	6.1	9.1	6.0	8.1	2.8	3.8	4.6	6.1	3.2	5.7	4.6	3.2
General admin.exp.	(174.6)	(214.1)	(206.8)	(198.6)	(202.0)	(203.6)	(203.8)	(211.1)	(164.3)	(165.7)	(163.8)	(161.6)	(167.3)	(161.1)	(164.8)	(159.9)
Income from insurance	0.0	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	10.4
Other operating results	(25.8)	16.3	4.5	(5.8)	9.8	10.8	(15.5)	(27.4)	2.0	(5.3)	(4.1)	(32.5)	1.0	3.3	(3.7)	(3.1)
<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>10.6</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>	<b>6.7</b>
In EUR m	Large Corporate Customers								Trading & Investment Banking							
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03
Net interest income	28.6	35.2	47.1	25.0	36.6	39.0	38.3	33.7	21.1	19.1	7.1	23.4	27.2	15.8	42.6	26.4
Risk provisions	(8.4)	(10.1)	(15.2)	(19.0)	(12.6)	(14.1)	(13.5)	(4.0)	0.0	0.0	0.0	0.0	(0.3)	0.5	(0.1)	(0.0)
Net commission income	20.4	13.9	16.8	24.7	12.4	9.9	12.2	18.6	6.7	4.8	1.7	4.9	4.5	14.4	10.1	12.4
Net trading result	1.1	0.5	0.5	0.7	0.4	0.5	0.3	0.4	27.2	7.3	21.9	22.7	32.1	26.3	20.2	11.1
General admin.exp.	(22.2)	(19.8)	(20.9)	(22.8)	(19.3)	(19.1)	(21.6)	(21.1)	(27.2)	(27.0)	(21.4)	(22.5)	(24.9)	(27.3)	(24.6)	(24.1)
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	0.0	0.0
Other operating results	0.6	(0.9)	0.7	(6.3)	(0.2)	(1.7)	1.5	9.5	(13.7)	6.1	1.8	(4.5)	(5.1)	(0.2)	(13.1)	7.7
<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>37.1</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>	<b>33.4</b>
In EUR m	Total Austria															
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03								
Net interest income	370.5	418.8	406.6	408.3	395.5	405.6	419.0	402.5								
Risk provisions	(69.8)	(94.8)	(87.5)	(110.9)	(86.4)	(98.5)	(85.0)	(104.8)								
Net commission income	166.1	148.5	138.3	175.2	150.6	177.3	165.8	186.6								
Net trading result	36.8	15.2	33.9	37.9	41.8	41.5	31.1	22.7								
General admin.exp.	(388.3)	(426.6)	(412.9)	(405.5)	(413.6)	(411.1)	(414.7)	(416.2)								
Income from insurance	7.4	(4.4)	(0.9)	4.0	2.6	6.9	6.0	10.4								
Other operating results	(36.9)	16.2	2.9	(49.2)	5.5	12.2	(30.8)	(13.3)								
<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>	<b>87.9</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	Q4 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03
Net interest income	121.3	126.3	113.6	116.2	113.3	116.9	111.6	119.1	37.3	39.3	36.8	47.8	51.4	70.7	57.2	55.4
Risk provisions	(7.5)	18.5	7.7	4.4	2.4	1.9	2.4	(5.4)	1.6	(6.1)	9.9	(7.8)	0.0	(1.5)	1.9	3.0
Net commission income	48.8	57.6	56.1	64.3	59.3	59.9	60.9	72.3	9.2	9.9	11.7	12.6	10.4	13.3	12.8	15.2
Net trading result	5.6	22.7	5.1	(4.0)	9.5	6.6	12.5	9.5	2.7	1.1	3.6	1.7	2.4	2.5	3.2	2.8
General admin.exp.	(109.1)	(122.5)	(113.9)	(113.2)	(117.1)	(120.3)	(118.2)	(118.5)	(29.8)	(31.2)	(35.9)	(48.1)	(35.0)	(37.8)	(40.0)	(44.4)
Income from insurance	0.7	1.0	(3.2)	3.8	1.8	1.9	1.6	5.0	0.0	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)	(26.9)	(7.8)	(3.8)	(11.6)	(7.4)	(6.4)	(40.6)	(19.4)	(15.5)
<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>55.1</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>	<b>16.3</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	Q4 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03
Net interest income	10.0	8.5	11.9	14.6	12.4	16.2	14.3	15.6	8.1	14.4	17.9	17.7	16.8	18.5	19.2	20.9
Risk provisions	(1.5)	(1.6)	(2.4)	(2.7)	(2.0)	(2.5)	(3.8)	0.9	(2.0)	(0.9)	(1.2)	(4.5)	(1.5)	(0.4)	(0.9)	(4.1)
Net commission income	3.0	3.8	4.4	6.1	6.2	6.8	7.6	8.3	0.8	1.9	3.3	3.7	2.4	3.3	3.2	3.6
Net trading result	1.0	2.0	1.9	1.4	3.1	0.4	6.2	2.0	1.4	5.2	3.2	2.1	4.1	0.5	1.2	4.8
General admin.exp.	(12.1)	(13.1)	(13.0)	(16.1)	(15.6)	(18.2)	(17.1)	(18.4)	(5.1)	(10.6)	(13.6)	(18.0)	(12.9)	(14.7)	(15.7)	(22.8)
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	0.0	0.0
Other operating results	(0.4)	(0.2)	(0.7)	0.2	(1.0)	0.3	(1.9)	(4.9)	0.3	(0.2)	(0.1)	4.7	(0.5)	1.4	(1.6)	(1.1)
<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>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>	<b>1.3</b>
In EUR m	Total CEE															
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03								
Net interest income	176.6	188.6	180.2	196.4	193.9	222.2	202.4	210.9								
Risk provisions	(9.4)	9.9	14.0	(10.6)	(1.2)	(2.5)	(0.4)	(5.6)								
Net commission income	61.8	73.2	75.5	86.7	78.2	83.3	84.4	99.4								
Net trading result	10.7	31.0	13.8	1.1	19.0	10.0	23.1	19.1								
General admin.exp.	(156.1)	(177.4)	(176.4)	(195.3)	(180.7)	(191.0)	(191.0)	(204.1)								
Income from insurance	0.7	1.0	(3.2)	3.8	1.8	1.9	1.6	5.0								
Other operating results	(20.2)	(13.5)	(6.8)	(17.4)	(17.3)	(57.6)	(43.8)	(48.4)								
<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>	<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	Q4 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03
Net interest income	38.5	30.4	34.3	31.5	31.2	41.9	35.4	38.3	(0.9)	(3.5)	(5.1)	(8.1)	(3.2)	2.8	(12.2)	0.4
Risk provisions	(9.9)	(9.5)	(15.2)	(17.3)	(10.0)	(7.2)	(7.6)	(1.2)	0.0	0.0	0.0	4.7	0.3	(0.4)	0.2	3.8
Net commission income	8.8	1.0	2.5	3.0	3.8	6.0	6.3	5.0	7.3	2.8	9.4	(15.9)	(3.5)	(13.9)	(10.7)	(21.9)
Net trading result	0.0	0.4	(0.2)	(0.2)	0.1	0.1	0.0	0.1	3.4	(7.8)	(10.6)	2.0	(0.7)	3.0	1.7	2.1
General admin.exp.	(10.4)	(11.3)	(8.0)	(8.7)	(8.8)	(8.2)	(8.7)	(8.3)	(15.2)	(17.9)	(15.3)	(6.5)	(2.1)	(7.5)	0.3	4.9
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	0.0	(3.2)
Other operating results	0.2	(1.2)	2.3	2.3	(0.6)	(1.5)	0.3	(12.1)	1.2	(0.1)	(18.6)	58.6	(10.3)	8.8	6.3	0.4
<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>21.8</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>	<b>(13.5)</b>

In EUR m	Total Erste Bank Group							
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03
Net interest income	584.8	634.4	615.8	628.0	617.6	672.5	644.7	652.1
Risk provisions	(89.1)	(94.4)	(88.7)	(134.2)	(97.2)	(108.6)	(92.7)	(107.8)
Net commission income	244.0	225.5	225.7	249.1	229.1	252.8	245.7	269.1
Net trading result	50.9	38.7	36.9	40.9	60.1	54.5	55.9	44.0
General admin.exp.	(570.0)	(633.2)	(612.6)	(616.1)	(605.1)	(617.8)	(614.1)	(623.7)
Income from insurance	8.1	(3.4)	(4.1)	7.8	4.4	8.8	7.5	12.2
Other operating results	(55.8)	1.5	(20.2)	(5.7)	(22.6)	(38.1)	(68.0)	(73.4)
<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>	<b>172.4</b>

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

## > Preliminary 2003 Results

### Key financial data

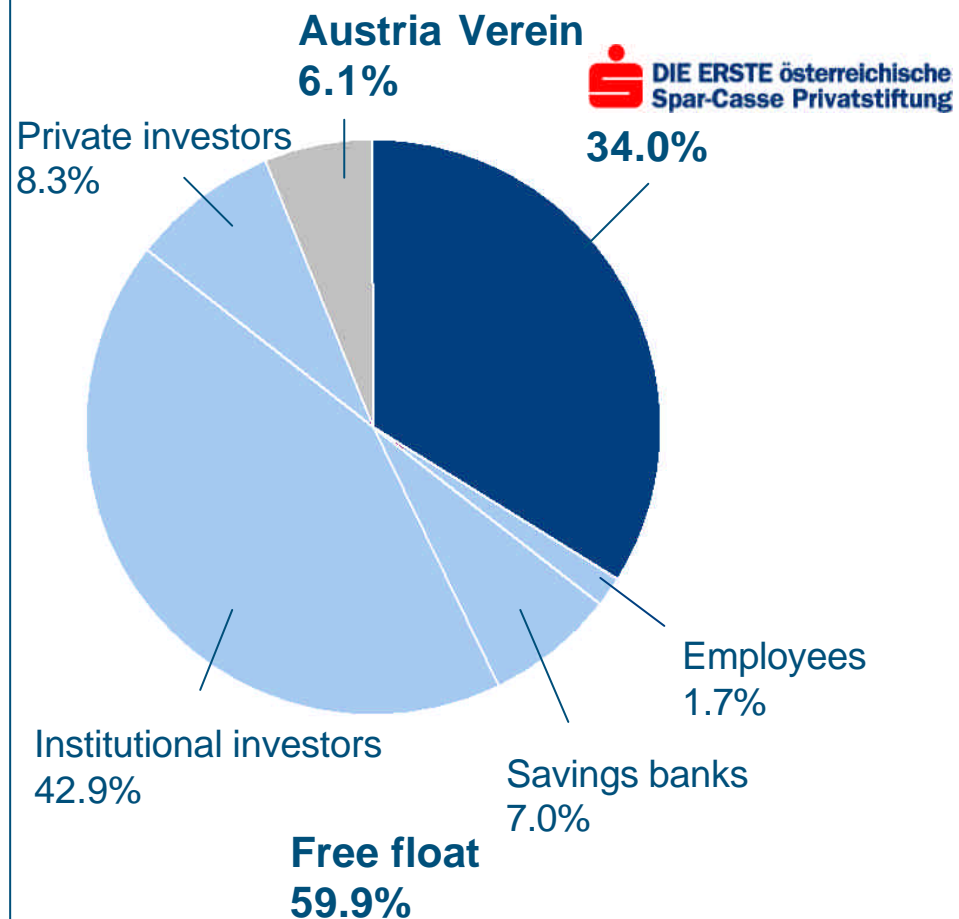
in EUR m	YE 1998	YE 1999	YE 2000	YE 2001	YE 2002	YE 2003
<b>Tier 1 Capital pursuant to § Austrian Banking Act</b>	1,611	1,753	2,125	2,337	3,800	3,912
<b>Total own funds pursuant to § Austrian Banking Act</b>	3,176	3,296	3,956	4,308	6,983	7,009
<b>Risk weighted assets</b>	26,488	27,750	31,879	37,803	60,257	62,188
<b>Tier 1 ratio (%)</b>	6.1	6.3	6.7	6.2	6.3	6.3
<b>Solvency ratio (%)</b>	11.0	10.8	11.2	10.7	11.0	10.7
<b>Market capitalisation</b>	2,020	1,950	2,417	3,006	3,837	5,873
<b>Book value per share</b>	29.62	32.34	36.82	37.8	41.47	46.65
<b>Price-book value ratio</b>	1.5	1.4	1.3	1.6	1.5	2.1

<sup>1</sup> Erste Bank Group

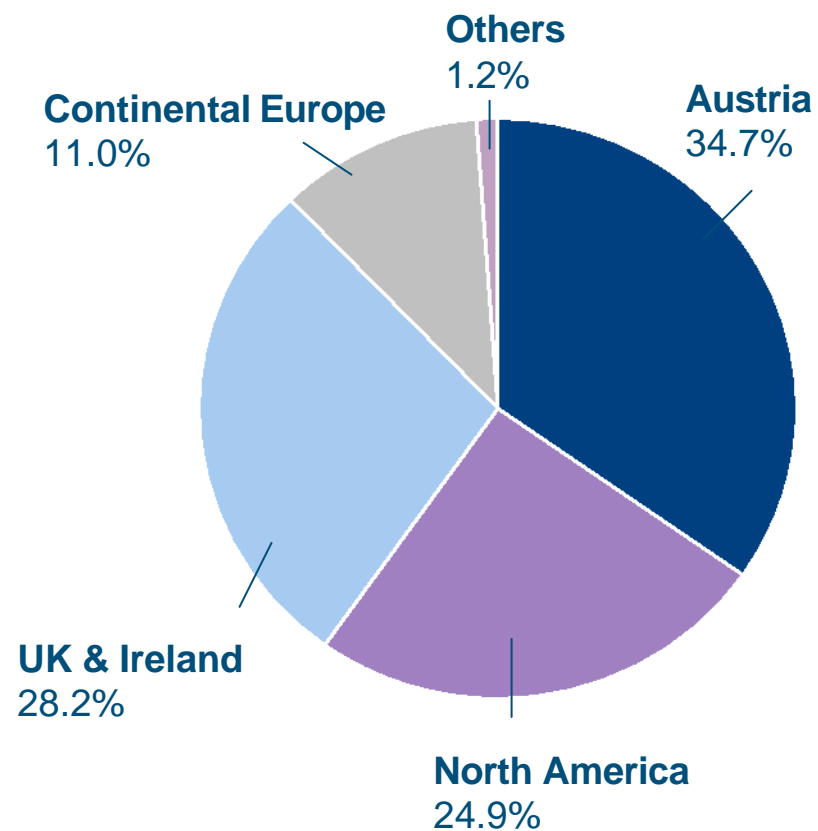
## > Current shareholder structure

**Total numbers of shares: 59,943,808**

### By Investor Type



### Free Float (59.9%) split by Region



\* Die Erste Foundation

## > Investor relations contacts

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**Bloomberg:** EBS AV

**Datastream:** O:ERS

**Securities ID:** 065201

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