

**> Erste Bank  
- continuing the profit growth**

> Full Year 2004 (Preliminary) Results

> Teleconference  
Vienna, 14 March 2005

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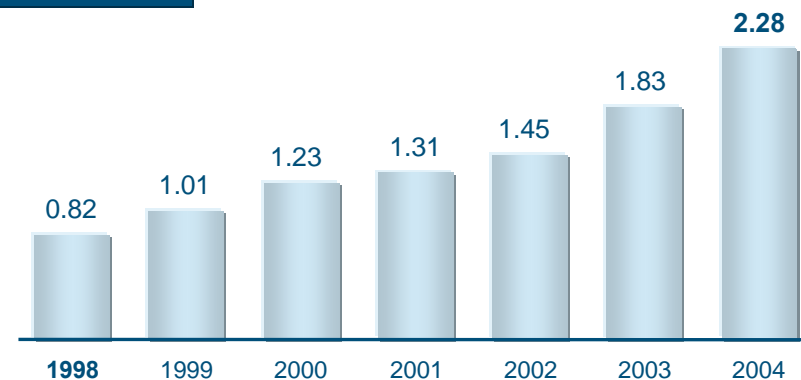
## > **Presentation topics**

- 1. FY 2004 Financial Highlights**
2. FY 2004 (Preliminary) Financial Statements
3. Divisional Information
4. Asset quality
5. Outlook and Targets
6. Appendix

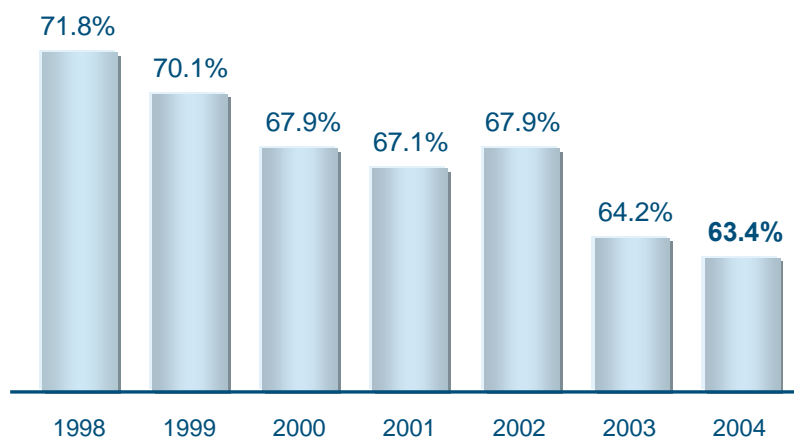
## > FY 2004 – Financial highlights

- » Net Profit + 54.1% to EUR 544.5m
- » Total Assets + 8.6% to EUR 139.7bn
- » Tier 1 Ratio at 6.7%
- » Cost/Income Ratio 63.4%
- » ROE 18.0%
- » Proposed dividend for the year 2004:  
EUR 0.5 per share (+33.3%)

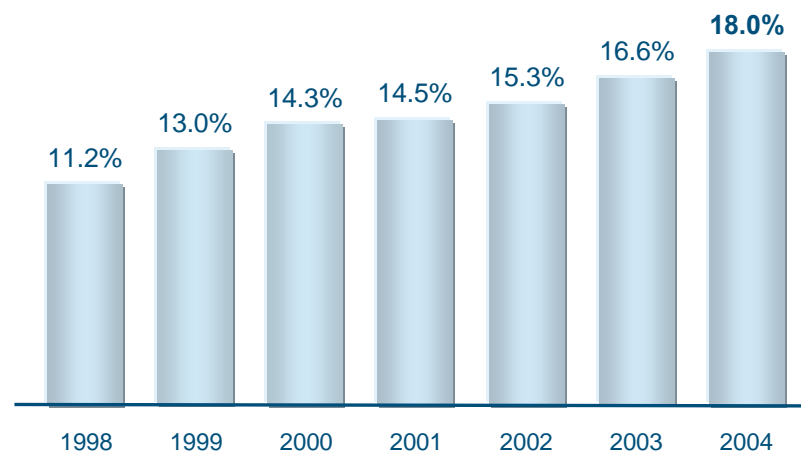
### Cash EPS



### Cost-Income Ratio



### Cash ROE



## > FY 2004 – Operating performance per segment





### Strong operating performance in CE despite 2003 one-off at SLSP

EUR m	YE 2004	YE 2003	% Change
<b>Austria</b>	<b>861.1</b>	<b>810.4</b>	<b>6.3</b>
Savings banks	385.5	371.6	3.7
Retail & Mortgage	198.6	175.4	13.2
<i>Retail Branches</i>	82.7	70.4	17.4
<i>SME</i>	18.2	14.6	24.7
<i>Own savings banks</i>	45.7	37.6	21.4
<i>Mortgage business</i>	26.4	30.4	(12.9)
Large Corporates	129.3	121.1	6.8
Trading & Investment Banking	147.8	142.3	3.9
<b>CE</b>	<b>567.9</b>	<b>489.3</b>	<b>16.1</b>
CS	326.1	287.4	13.5
SLSP <sup>1</sup>	110.2	139.9	(21.2)
EB Hungary	82.3	29.7	> 100.0
EB Croatia	49.4	32.4	52.5
<b>Int'l Business</b>	<b>141.5</b>	<b>134.0</b>	<b>5.6</b>
<b>Corporate Center</b>	<b>(75.6)</b>	<b>(63.5)</b>	<b>(19.0)</b>
<b>Total EB Group</b>	<b>1,495.0</b>	<b>1,370.2</b>	<b>9.1</b>

1 Including a EUR 36m equity revaluation gain of PSS (building society) in 2003

## > Key figures of EB subsidiaries in Central Europe

### Preliminary 2004 Results (IFRS) as reported by local entities

				 <sup>1</sup>			 <sup>2</sup>			 <sup>3</sup>		
EB stake	97.97%			100.00%			99.90%			61.95%		
	2004	2003	+/-%	2004	2003	+/-%	2004	2003	+/-%	2004	2003	+/-%
Net Profit (EUR m)	270.8	238.4	14%	80.9	68.1	19%	27.3	19.3	42%	38.6	30.4	27%
ROE (%)	23.8	23.7		20.1	19.2		11.7	8.2		17.6	15.6	
Cost / Income ratio (%)	58.0	60.1		56.6	51.9		62.9	78.6		48.9	62.4	
Employees	11,639	12,420	-6%	5,083	5,283	-4%	2,435	3,145	-23%	1,441	1,463	-2%
Balance Sheet Total (EURm)	19,052	18,187	5%	6,126	5,377	14%	4,760	4,066	17%	3,360	2,545	32%

**NB:** To eliminate the currency effects, FY 2004 exchange rates have been used for all P&L and Balance Sheet data conversions

- 1 EB increased its stake in SLSP to 100% in Jan 2005
- 2 YE 2003 Headcount and Balance Sheet already including Postabank
- 3 Final realignment of ownership structure in EBCR in Jan 2005,

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## > YE 04 Group Income Statement (IFRS)

### Core business growth underpins strong P&L

EUR m	YE 2004 <sup>1</sup>	YE 2003 <sup>2</sup>	% Change
Net interest income	2,695.5	2,586.8	4.2
Risk provisions for loans and advances	(406.2)	(406.4)	(0.1)
Net commission income	1,141.1	996.6	14.5
Net trading result	216.5	214.6	0.9
<b>General administrative expenses</b>	<b>(2,592.9)</b>	<b>(2,460.7)</b>	<b>5.4</b>
Result from insurance business	34.8	32.9	5.7
Other operating result	(27.7)	(202.1)	(86.3)
<b>Pre-tax profit</b>	<b>1,061.1</b>	<b>761.6</b>	<b>39.3</b>
Taxes on income	(273.8)	(224.2)	22.1
Minority interests	(242.8)	(184.1)	31.9
<b>Net profit after minority interests</b>	<b>544.5</b>	<b>353.3</b>	<b>54.1</b>
Operating income	4,087.9	3,830.9	6.7
Operating expenses	(2,592.9)	(2,460.7)	5.4
<b>Operating result</b>	<b>1,495.0</b>	<b>1,370.1</b>	<b>9.1</b>
Cost / Income Ratio (%)	<b>63.4</b>	<b>64.2</b>	
ROE (%) <sup>2</sup>	<b>18.0</b>	<b>13.7</b>	

<sup>1</sup> Postabank included since 1 January 2004    <sup>2</sup> Net profit and ROE as reported in 2003 (includes goodwill amortisation)

## > YE 04 EB Group Balance Sheet (IFRS)

### Assets - loans and advances show strong increase group-wide

EUR m	31.12.2004	31.12.2003	% Change
Cash and balances with central banks	2,723	2,549	6.8
Loans and advances to credit institutions	15,513	13,140	18.1
Loans and advances to customers	72,722	67,766	7.3
Risk provisions for loans and advances	(2,749)	(2,772)	(0.8)
Trading assets	4,628	5,259	(12.0)
Investments available for sale	9,141	7,379	23.9
Financial investments	28,867	26,454	9.1
Intangible assets	1,823	1,868	(2.4)
Tangible assets	1,723	1,814	(5.0)
Other assets	5,291	5,118	3.4
<b>Total assets</b>	<b>139,682</b>	<b>128,575</b>	<b>8.6</b>



## > YE 04 EB Group Balance Sheet (IFRS)

### Liabilities – tier 1 ratio strengthens to 6.7%

EUR m	31.12.2004	31.12.2003	% Change
Amounts owed to credit institutions	28,551	25,704	11.1
Amounts owed to customers	68,213	64,839	5.2
Debts evidenced by certificates	19,887	16,944	17.4
Provisions	7,328	6,366	15.1
Other liabilities	6,179	5,514	12.0
Subordinated capital	3,048	3,538	(13.8)
Minority interests	3,129	2,879	8.7
Equity	3,347	2,791	19.9
<b>Total Liabilities</b>	<b>139,682</b>	<b>128,575</b>	<b>8.6</b>
<b>Tier 1 ratio (%)</b>	<b>6.7</b>	<b>6.3</b>	
<b>Solvency ratio (%)</b>	<b>10.7</b>	<b>10.7</b>	

# > Group P&L – Quarterly development of key line items

## » NII up 4.2%

Group NIM at 2.21%

NIM	YE 03	YE 04
AUT	1.9%	1.8%
CS	3.6%	3.7%
SLSP	4.4%	4.0%
EBH	4.2%	5.5%
EBC	4.2%	3.8%

## » Commission income up 14.5%

» Driven by 21.8% increase in securities commissions

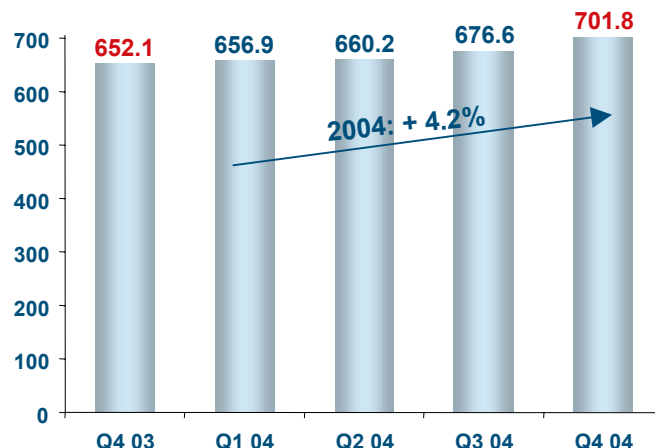
## » Expenses up 5.4%

» Excluding Postabank + 2.0%

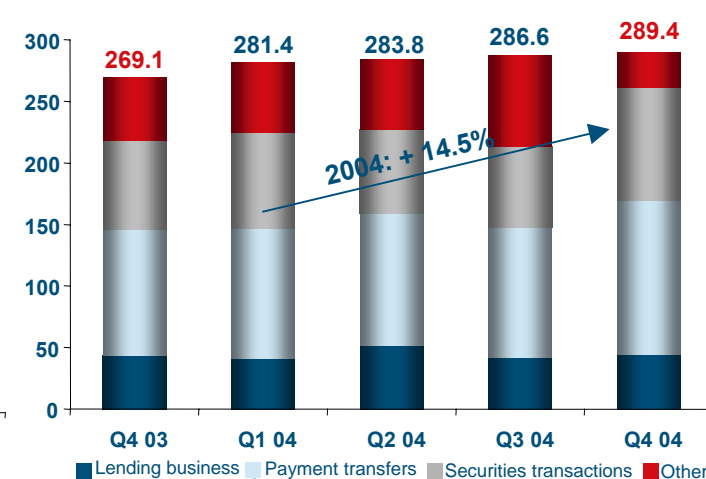
» Tight cost management in Austria - expenses grow 0.2% yoy

» Personnel expenses down 0.6%

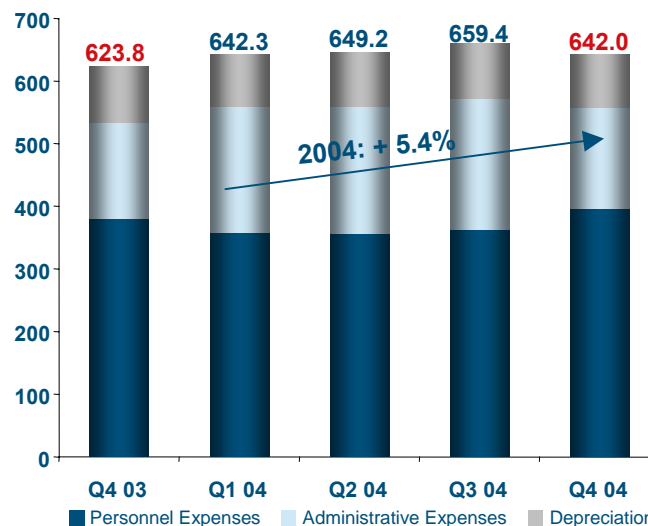
EURm Net Interest Income



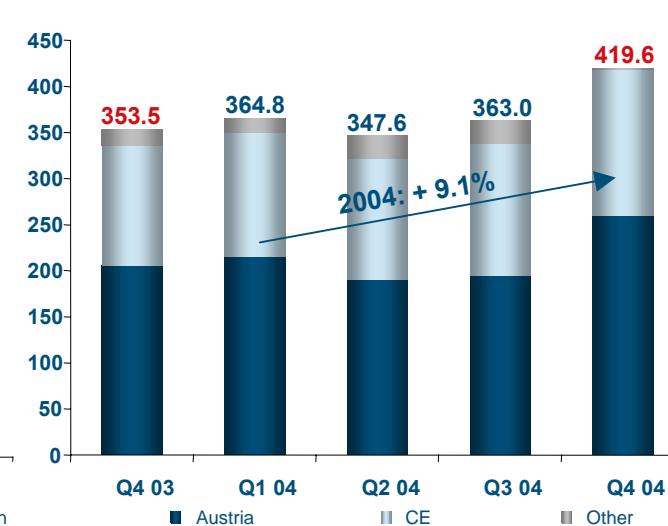
EURm Net Commission Income



EURm General Administrative Expenses



EURm Operating Profit



## > YE 04 Other operating result

### Strong impact of one-off events

- » Sale of non-life insurance in CZ in Q1 04 off-set by impairment of goodwill
- » Positive effects from revaluation of equity investments and AFS portfolio
  - » Mainly at CS and savings banks
- » Positive effect from termination of goodwill depreciation
- » Sale of Investkredit in Q4 04 largely off-set by provisions for:
  - » Pending legal claims
  - » Software write-off in Austria
  - » Provisions for revaluation of real estate and moveable asset projects (included in net other operating result)

### Development in 2004

In EUR m	YE 2004	YE 2003	% chg
Amortisation of goodwill	0.0	(81.2)	(100.0)
Impairment of goodwill	(80.0)	0.0	n.a.
Payment to deposit insurance	(54.0)	(41.5)	30.1
Sale of non-life insurance in CZ	88.0	0.0	n.a.
Sale of Investkredit AG	67.2	0.0	n.a.
Other revaluation/disposal of equity investments and held to maturity portfolio	32.3	(10.4)	>100.0
Result from investments available for sale	60.9	9.6	>100.0
Provisions for legal claims and others	(44.5)	(19.7)	>(100.0)
Write-offs for software investments	(17.3)	(33.4)	(48.2)
Net other operating result	(80.3)	(25.5)	>(100.0)
<b>Total</b>	<b>(27.7)</b>	<b>(202.1)</b>	<b>&gt;(100.0)</b>

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## > Preliminary 2004 Divisional Figures - Overview

In EUR m	Austria		CE Subsidiaries		Int. Business		Corp. Center		TOTAL EB GROUP	
	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03
<b>Net interest income</b>	1,607.9	1,622.8	950.9	829.4	150.8	146.8	(14.1)	(12.1)	2,695.5	2,586.8
<b>Risk provisions</b>	(341.3)	(374.6)	(49.9)	(9.7)	(15.5)	(26.1)	0.6	3.9	(406.2)	(406.4)
<b>Net commission income</b>	722.1	680.2	404.3	345.3	22.5	21.1	(7.9)	(50.0)	1,141.1	996.6
<b>Net trading result</b>	117.6	137.1	101.4	71.2	1.7	0.1	(4.2)	6.2	216.5	214.6
<b>General admin. expenses</b>	(1,613.0)	(1,655.6)	(897.0)	(766.7)	(33.4)	(34.0)	(49.5)	(4.4)	(2,592.9)	(2,460.7)
<b>Income from insurance business</b>	26.4	25.9	8.4	10.2	0.0	0.0	0.0	(3.2)	34.8	32.9
<b>Other operating results</b>	(32.0)	(26.4)	(44.8)	(167.1)	(5.7)	(13.8)	54.8	5.2	(27.7)	(202.1)
<b>Pre-tax profit</b>	<b>487.8</b>	<b>409.4</b>	<b>473.2</b>	<b>312.6</b>	<b>120.4</b>	<b>94.1</b>	<b>(20.3)</b>	<b>(54.5)</b>	<b>1,061.1</b>	<b>761.6</b>
<b>Taxes on income</b>	(113.4)	(128.4)	(107.8)	(78.1)	(26.7)	(24.0)	(25.8)	6.3	(273.8)	(224.2)
<b>Minority interests</b>	(158.7)	(112.3)	(43.3)	(44.7)	0.0	0.0	(40.7)	(27.1)	(242.8)	(184.1)
<b>Net profit after minority interests</b>	<b>215.7</b>	<b>168.7</b>	<b>322.1</b>	<b>189.7</b>	<b>93.6</b>	<b>70.1</b>	<b>(86.9)</b>	<b>(75.3)</b>	<b>544.5</b>	<b>353.3</b>
<b>Average risk-weighted assets</b>	46,484.0	44,771.0	13,318.7	10,162.1	6,262.0	6,387.5	405.7	567.3	66,470.4	61,888.0
<b>Average attributed equity</b>	1,731.0	1,549.1	860.8	611.0	404.7	384.0	26.2	34.1	3,022.8	2,578.2
<b>Cost/Income Ratio</b>	<b>65.2%</b>	<b>67.1%</b>	<b>61.2%</b>	<b>61.0%</b>	<b>19.1%</b>	<b>20.2%</b>	<b>-n.a.</b>	<b>n.a.</b>	<b>63.4%</b>	<b>64.2%</b>
<b>ROE on net profit after min. <sup>1</sup></b>	<b>12.5%</b>	<b>10.9%</b>	<b>37.4%</b>	<b>31.1%</b>	<b>23.1%</b>	<b>18.3%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>18.0%</b>	<b>13.7%</b>
<b>Thereof funding costs</b>	(70.6)	(73.0)	(64.8)	(44.4)	0.0	0.0	(27.7)	(24.5)	(163.1)	(142.0)
<b>Thereof goodwill <sup>2</sup></b>	<b>(18.7)</b>	(18.5)	<b>(78.6)</b>	(54.4)	<b>0.0</b>	0.0	<b>(8.3)</b>	(8.3)	<b>(105.6)</b>	(81.1)

1. ROE for YE 2003 as reported (including goodwill)

2. Goodwill for YE 2004 provided for information only

## > Preliminary 2004 Divisional Figures - Austria

In EUR m	Savings banks		Retail & Real Est.		Large Corp.		Trading & Inv.B.		TOTAL AUSTRIA	
	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03
Net interest income	849.6	841.3	516.1	521.8	139.9	147.7	102.4	112.1	1,607.9	1,622.8
Risk provisions	(184.5)	(198.1)	(118.9)	(132.4)	(37.9)	(44.1)	0.0	0.0	(341.3)	(374.6)
Net commission income	318.8	321.5	280.4	264.1	71.2	53.1	51.7	41.5	722.1	680.2
Net trading result	18.8	29.3	10.5	16.7	1.2	1.5	87.1	89.6	117.6	137.1
General admin. expenses	(801.7)	(820.5)	(634.8)	(653.0)	(83.0)	(81.2)	(93.5)	(100.9)	(1,613.0)	(1,655.6)
Income from insurance business	0.0	0.0	26.4	25.9	0.0	0.0	0.0	0.0	26.4	25.9
Other operating results	(11.8)	(22.3)	(5.5)	(2.5)	(7.7)	9.1	(7.0)	(10.8)	(32.0)	(26.4)
<b>Pre-tax profit</b>	<b>189.1</b>	<b>151.3</b>	<b>74.2</b>	<b>40.5</b>	<b>83.7</b>	<b>86.1</b>	<b>140.8</b>	<b>131.5</b>	<b>487.8</b>	<b>409.4</b>
Taxes on income	(46.6)	(46.7)	(15.7)	(15.5)	(17.9)	(25.6)	(33.3)	(40.6)	(113.4)	(128.4)
Minority interests	(133.8)	(101.5)	(14.8)	(5.3)	(10.1)	(6.0)	0.0	0.3	(158.7)	(112.3)
<b>Net profit after minority interests</b>	<b>8.7</b>	<b>3.1</b>	<b>43.7</b>	<b>19.8</b>	<b>55.8</b>	<b>54.6</b>	<b>107.5</b>	<b>91.2</b>	<b>215.7</b>	<b>168.7</b>
Average risk-weighted assets	22,986.2	22,179.7	12,844.7	12,185.8	6,860.9	6,918.9	3,792.1	3,486.6	46,484.0	44,771.0
Average attributed equity	242.3	190.8	813.8	732.7	434.7	416.0	240.3	209.6	1,731.0	1,549.1
Cost/Income Ratio	<b>67.5%</b>	<b>68.8%</b>	<b>76.2%</b>	<b>78.8%</b>	<b>39.1%</b>	<b>40.2%</b>	<b>38.7%</b>	<b>41.5%</b>	<b>65.2%</b>	<b>67.1%</b>
<b>ROE on net profit after min. <sup>1</sup></b>	<b>3.6%</b>	<b>1.6%</b>	<b>5.4%</b>	<b>2.7%</b>	<b>12.8%</b>	<b>13.1%</b>	<b>44.8%</b>	<b>43.5%</b>	<b>12.5%</b>	<b>10.9%</b>
Thereof funding costs	(16.2)	(15.3)	(37.0)	(39.5)	(14.6)	(15.7)	(2.8)	(2.5)	(70.6)	(73.0)
Thereof goodwill <sup>2</sup>	(6.4)	(5.9)	(12.3)	(12.6)	0.0	0.0	0.0	0.0	(18.7)	(18.5)

1. ROE for YE 2003 as reported (including goodwill)

2. Goodwill for YE 2004 provided for information only

## > Savings banks

### FY 2004 Highlights

- » **Operating result improvement driven by decreasing expenses**
- » **NII up 1% on slightly higher volumes compensating 0.8% decline in commission income**
  - » Mainly due to a change in the billing of bank support services
- » **Cost cutting bearing fruit – expenses down 2.3%**
  - » Headcount reduction of about 2% at the savings banks and lower costs at Group service companies
- » **Operating result improves 47% yoy**
  - » Valuation gains in AFS portfolio and discontinuation of goodwill depreciation partly offset by building of provisions in Q4 04



<b>Segment Savings banks</b>	<b>YE 04</b>	<b>YE 03</b>	<b>% chg</b>
<b>Operating Income</b>	<b>1,187.2</b>	1,192.1	(0.4%)
<b>Operating Expenses</b>	<b>(801.7)</b>	(820.5)	(2.3%)
<b>Operating Result</b>	<b>385.5</b>	371.6	3.7%
<b>Net Profit (EUR m)</b>	<b>8.7</b>	3.1	>100%
<b>ROE (%)</b>	<b>3.6</b>	1.6	
<b>Cost / Income ratio (%)</b>	<b>67.5</b>	68.8	

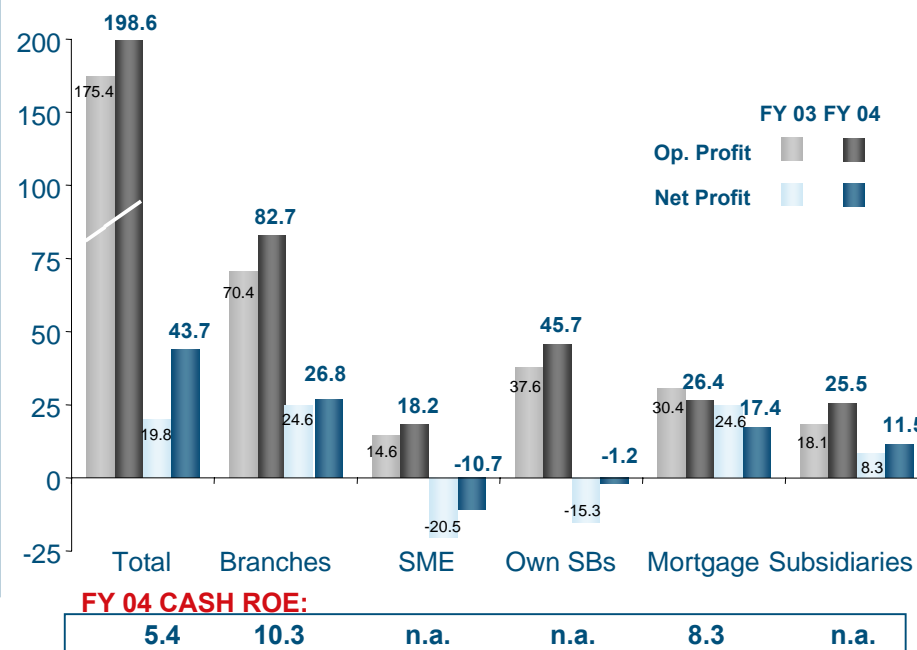
# > Retail and Mortgage business

## FY 2004 Highlights

- » Strong improvement of operating result (+13%) driven by successful cost reduction and improved commission income
- » **Branches** - Operating result up 17.5%
  - » Driven by a reduced cost base (-2.4%) and improving core earnings (+2.0%), offsetting a decline in trading result.
  - » Higher risk provisions had an impact on net profit
- » **SME** - On track to reach 2005 break even target
  - » Supported by lower risk provisions and 16% cost reduction
- » **Own savings bank** - Strong improvement in operating result (+21.5%)
  - » TISPA reported 12% ROE
  - » SSK missed ROE target due to extraordinary provisions for legal expenses
- » **Mortgage** - Operating performance depressed by interest rate environment



Segment Retail & Mortg	YE 04	YE 03	% chg
Operating Income	833.4	828.4	0.6%
Operating Expenses	(634.8)	(653.0)	(2.8%)
Operating Result	198.6	175.4	13.2%
Net Profit (EUR m)	43.7	19.8	>100%
ROE (%)	5.4	2.7	
Cost / Income ratio (%)	76.2	78.8	





## > Large Corporates

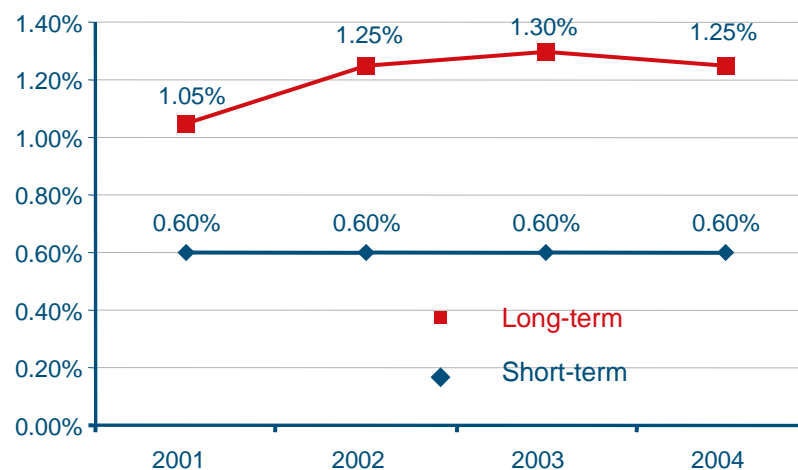
### FY 2004 Highlights

- » Operating result improvement (6.8%) yoy on a very strong Q4 03
  - » Supported by strong commission income
- » NII decline (-5.3%) partly due to margin pressure and shift from NII to commission income at Immorent
- » Commission income up 34%
  - » Particularly strong growth from real estate leasing business at Immorent
- » Costs up moderate 2%
  - » Driven by Immorent expansion into CEE
- » Risk provisions decline as forecast
- » Extraordinary project revaluations allocated to other operating results mainly in Q4 04



Segment Large Corp	YE 04	YE 03	% chg
Operating Income	212.2	202.3	4.9%
Operating Expenses	(83.0)	(81.2)	2.1%
Operating Result	129.3	121.1	6.8%
Net Profit (EUR m)	55.8	54.6	2.1%
ROE (%)	12.8	13.1	
Cost / Income ratio (%)	39.1	40.2	

Large Corporates – Margin development



## > Trading & Investment banking



### FY 2004 Highlights

- » Operating result up 3.9% on very strong 2003
- » NII decrease of 8.6% mainly due to interest rate environment and FX hedging effect for CE subsidiaries
- » Commission income remained strong throughout 2004 (+24.7% yoy)
  - » Stable demand for structured investment products
- » Slight decrease of trading result (-2.8%)
- » Operating expenses down 7.4% due to tight cost control
  - » CIR improved to 38.7%

Segment Trading & IB	YE 04	YE 03	% chg
Operating Income	241.3	243.2	(0.8%)
Operating Expenses	(93.5)	(100.9)	(7.4%)
Operating Result	147.8	142.3	3.9%
Net Profit (EUR m)	107.5	91.2	17.9%
ROE (%)	44.8	43.5	
Cost / Income ratio (%)	38.7	41.5	

## > Preliminary 2004 Divisional Figures – Central Europe

In EUR m	CS		SLSP		EB Hungary <sup>3</sup>		Croatia		TOTAL CE	
	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03	YE 04	YE 03
Net interest income	506.6	460.8	185.8	234.7	174.0	58.5	84.5	75.4	950.9	829.4
Risk provisions	(15.8)	1.3	0.8	3.3	(30.0)	(7.5)	(4.9)	(6.9)	(49.9)	(9.7)
Net commission income	268.6	252.3	66.4	51.6	52.6	28.8	16.7	12.5	404.3	345.3
Net trading result	41.0	38.1	16.5	10.8	31.3	11.6	12.6	10.7	101.4	71.2
General admin. expenses	(498.5)	(474.1)	(158.5)	(157.3)	(175.7)	(69.3)	(64.3)	(66.1)	(897.0)	(766.7)
Income from insurance business	8.4	10.2	0.0	0.0	0.0	0.0	0.0	0.0	8.4	10.2
Other operating results	3.9	(75.7)	(25.4)	(81.9)	(21.0)	(7.6)	(2.3)	(1.8)	(44.8)	(167.1)
<b>Pre-tax profit</b>	<b>314.1</b>	<b>212.9</b>	<b>85.6</b>	<b>61.3</b>	<b>31.3</b>	<b>14.7</b>	<b>42.2</b>	<b>23.7</b>	<b>473.2</b>	<b>312.6</b>
Taxes on income	(92.5)	(75.2)	(7.2)	(5.6)	0.3	(1.7)	(8.5)	4.3	(107.8)	(78.1)
Minority interests	(12.3)	(15.2)	(18.8)	(22.9)	(0.1)	0.1	(12.1)	(6.7)	(43.3)	(44.7)
<b>Net profit after minority interests</b>	<b>209.4</b>	<b>122.5</b>	<b>59.6</b>	<b>32.7</b>	<b>31.5</b>	<b>13.2</b>	<b>21.6</b>	<b>21.3</b>	<b>322.1</b>	<b>189.7</b>
Average risk-weighted assets	7,491.5	6,287.5	1,890.2	1,493.2	2,031.2	920.8	1,905.9	1,460.6	13,318.7	10,162.1
Average attributed equity	484.2	378.0	122.2	89.8	131.3	55.4	123.2	87.8	860.8	611.0
Cost/Income Ratio	<b>60.5%</b>	<b>62.3%</b>	<b>59.0%</b>	<b>52.9%</b>	<b>68.1%</b>	<b>70.0%</b>	<b>56.6%</b>	<b>67.1%</b>	<b>61.2%</b>	<b>61.0%</b>
<b>ROE on net profit after min. <sup>1</sup></b>	<b>43.2%</b>	<b>32.4%</b>	<b>48.8%</b>	<b>36.5%</b>	<b>24.0%</b>	<b>23.8%</b>	<b>17.6%</b>	<b>24.2%</b>	<b>37.4%</b>	<b>31.1%</b>
Thereof funding costs	(26.4)	(27.7)	(11.1)	(6.2)	(21.5)	(3.2)	(5.8)	(7.3)	(64.8)	(44.4)
Thereof goodwill <sup>2</sup>	(42.0)	(40.2)	(13.7)	(12.0)	(20.7)	0.0	(2.2)	(2.2)	(78.6)	(54.4)

1. ROE for 2003 as reported (including goodwill) 2. Goodwill for YE 2004 provided for information only 3. Postabank included since 1 January 2004

## FY 2004 Highlights



- » Operating result improved by 13.5% supported by stronger than expected NII and controlled cost growth
- » NII improved by nearly 10% on strong lending business, supported by interest rate increases in 2004
  - » NIM improved up to 3.7% (from 3.6% YE 03)
- » Commission income up 6.5%
  - » Main contributors: lending fees (+ 18%), securities transactions (+16%) and payment transfers (+ 6%)
- » Administrative expenses up 5.2%
  - » Personnel expenses moderately up 1.2% (on a headcount reduction of 6.2%)
  - » Other admin. expenses up 9.3% mainly due to the increase in VAT in 2004
  - » Depreciation increased by 4.1%
- » Strong improvement of other operating result
  - » Termination of goodwill depreciation (EUR 42m)
  - » Higher valuation of participations and AFS portfolio (+EUR 40m), offsetting a higher contribution to the deposit insurance (-EUR 12m)

Segment contribution	YE 04	YE 03	% chg
Operating Income	824.6	761.4	8.3%
Operating Expenses	(498.5)	(474.1)	5.2%
Operating Result	326.1	287.4	13.5%
Net Profit (EUR m)	209.4 <sup>1</sup>	122.5	70.9%
ROE (%)	43.2	32.4	
Cost / Income ratio (%)	60.5	62.3	

### Outlook 2005 - based on local statements :

- » Net profit to increase by 10%
- » ROE to remain > 20%
- » CIR to decrease to 55% - 56%

<sup>1</sup> Sale of non-life insurance in Q1 04 allocated to the Corporate Center

## FY 2004 Highlights

- » **Operating result decreased by 21.2% due to 9.6% reduction in operating income<sup>1</sup> but supported by flat costs**
- » **NII declined by 20.8%**
  - » Dividend from PSS in 2003, liability margin compression due to interest rate cuts
  - » NIM decreased by 36BP
- » **Commission income grew strongly by 28%**
  - » Payment transfers up 20%
  - » Lending fees up nearly 25%
  - » Securities commissions soared from a very low base (> +100%)
- » **Costs flat due to successful cost control (-3% in local accounts)**
  - » Personnel expenses up 20% due to higher bonuses and severance payments for 5% headcount reduction)
  - » Other admin. expenses down 10%
  - » Depreciation down 18%
- » **Improvement in other operating results due to non-recurring provisions in 2003 and termination of goodwill depreciation (EUR 13.7m)**

Segment contribution	YE 04	YE 03	% chg
Operating Income	268.7	297.1	(9.6%)
Operating Expenses	(158.5)	(157.3)	0.8%
Operating Result	110.2	139.9	(21.2%)
Net Profit (EUR m)	59.6	32.7	82.0%
ROE (%)	48.8	36.5	
Cost / Income ratio (%)	59.0	52.9	

### Outlook 2005 – based on local statements:

- » Net profit to increase by 10%
- » ROE to remain at 20%
- » CIR to decrease to 55% - 57%

<sup>1</sup> EUR 36m extraordinary contribution from building society in 2003

## > Erste Bank Hungary

### FY 2004 Highlights



- » **EB Hungary substantially surpassed the targets set for 2004**
- » **Q4 04 showed very strong performance with net profit doubling from Q3 04**
  - » Strong improvement of NII – partly due to conservative profit accruals in the process of the Postabank integration as well as by repricing of liability products
  - » NIM 5.5%
  - » Commission income up 24% in Q4 on Q3 04 strongly supported by income from payment transactions
  - » Administrative expenses up in Q4 by 8% mainly due to performance related payments and integration costs
- » **Group contribution EUR 31.5m 15% above local net profit (EUR 27.3m)**
  - » Release of provisions at Group level built at first time consolidation of Postabank

<b>Segment contribution</b>	<b>YE 04 <sup>1</sup></b>	<b>YE 03</b>	<b>% chg</b>
<b>Operating Income</b>	<b>257.9</b>	99.0	>100%
<b>Operating Expenses</b>	<b>(175.7)</b>	(69.3)	>100%
<b>Operating Result</b>	<b>82.3</b>	29.7	>100%
<b>Net Profit (EUR m)</b>	<b>31.5</b>	13.2	>100%
<b>ROE (%)</b>	<b>24.0</b>	23.8	
<b>Cost / Income ratio (%)</b>	<b>68.1</b>	70.0	

#### **Outlook 2005 – based on local statements:**

- » Following the strong performance of 2004 EB management will provide new targets for 2005 and 2006 with Q1 2005 results

<sup>1</sup> Postabank included since Jan 04

## FY 2004 Highlights

- » Operating result strongly improved by 52.5% on 15.5% income growth and a cost reduction of 2.7%
- » NII improved by 12.1% on sound volume growth both deposits and loans
- » Commission income up 33.6% driven by payment and lending fees
- » Administrative expenses down 2.7% due to
  - » Tight cost management
  - » Merger costs accounted for in 2003
- » Risk costs decrease by 28% due to legally required release of provision in Q1 04
- » Net profit contribution up 1.6% due to higher minorities after 2003 increase in stake by the Styrian savings bank.



Segment contribution	YE 04	YE 03	% chg
Operating Income	113.7	98.5	15.5%
Operating Expenses	(64.3)	(66.1)	(2.7%)
Operating Result	49.4	32.4	52.5%
Net Profit (EUR m)	21.6	21.3	1.6%
ROE (%)	17.6	24.2	
Cost / Income ratio (%)	56.6	67.1	

### Outlook 2005 – based on local statements:

- » Net profit to increase by about 15%
- » ROE between 18 - 20%
- » CIR to decrease to about 55%

## > International business and Corporate center

### International business – Highlights

- » Operating performance improved by 5.6%
- » NII increased by 2.7% despite pressure on margins
- » Commission income supported by focus on syndicated business in Vienna
- » Tight cost management
  - » Expenses decreased by 1.7%
- » 40% decline in risk cost reflects sound asset quality supporting 34% increase in net profit
  - » NPL coverage improved strongly to 173%

Segment International	YE 04	YE 03	% chg
Operating Income	175.0	168.0	4.2%
Operating Expenses	(33.4)	(34.0)	(1.7%)
Operating Result	141.5	134.0	5.6%
Net Profit (EUR m)	93.6	70.1	33.5%
ROE (%)	23.1	18.3	
Cost / Income ratio (%)	19.1	20.2	

### Corporate Center - Highlights

- » Extraordinary items and consolidation effects have a strong impact in Q4 04
- » Commission income and admin. expenses should be added up for better yoy comparison
- » Other operating result
  - » Sale of Investkredit (+ EUR 67.2m) and gains from of equity investments allocated to this segment had a strong positive impact in Q4 04 – partly off-set by extraordinary provisions
- » Taxes - EUR 20m write-off of tax asset in Q1 04
- » Minority interest - higher minorities in Q1 04 related to the sale of Czech non-life insurance business

Segment Corporate Center	YE 04	YE 03	% chg
NII	(14.1)	(12.1)	(16.3%)
Commission income	(7.9)	(50.0)	84.3%
Admin. expenses	(49.5)	(4.4)	>100%
Other operating result	5.2	54.8	>100%
<b>Pre-tax profit</b>	<b>(54.5)</b>	<b>(20.3)</b>	<b>62.7%</b>
Taxes	6.3	(25.8)	> 100%
Minority interest	(27.1)	(40.7)	50.4%
<b>Net profit</b>	<b>(75.3)</b>	<b>(86.9)</b>	<b>(15.4%)</b>



## > Presentation Topics

1. FY 2004 Financial Highlights
2. FY 2004 (Preliminary) Financial Statements
3. Divisional Information
- 4. Asset quality**
5. Outlook and Targets
6. Appendix

## > Asset quality

### Coverage ratio increases

	Low Risk	Mgmt Attention	Sub-standard	Non-Perform.	Total	Risk Prov's	NPL Coverage
<b>Austria Total</b>	70,733	10,440	3,075	3,327	<b>87,575</b>	2,122	<b>63.8%</b>
<b>CE Total</b>	27,642	1,306	331	483	<b>29,761</b>	573	<b>118.6%</b>
<b>Int'l Business</b>	13,538	660	67	69	<b>14,334</b>	119	<b>172.9%</b>
<b>Corp. Centre</b>	143	0	0	0	<b>143</b>	0	-
<b>Total</b>	<b>112,055</b>	<b>12,406</b>	<b>3,473</b>	<b>3,879</b>	<b>131,814</b>	<b>2,814</b>	<b>72.5%<sup>1</sup></b>

<sup>1</sup> Without taking account of existing collateral

- » **NPL's decreased by 3.9% to EUR 3,879m lowering the NPL ratio to 2.9% (3.4% at YE 2003)**
  - » Austria - NPLs down 5.2% yoy from EUR 3,508m
  - » CE - Reclassification in Croatia is main driver of 44% increase in NPLs
- » **EB Group NPL coverage further improves to 72.5% (YE 2003 70.0%)**
  - » Continuous improvement since YE 2003
  - » Total provisions decrease by 0.5% compared to YE 2003
  - » Improvement in cover ratio in Austria and Int'l Business compensates decline in CE
- » **Risk provisions unchanged for the second consecutive year at EUR 406.2m**
- » **Provision charge at EB Group improves to 58BP (from 62BP at YE 2003)**

## > Presentation Topics

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## > **Group Outlook and Targets**

### **Outlook 2005**

- » **Current expectation for 2005 is for net profit of at least EUR 600m**
- » **More detailed outlook for the year will be presented with Q1 2005 results**

### **Target 2006**

- » **Erste Bank is now confident of reaching EUR 750m net profit in 2006**
- » **Resulting in a ROE of at least 18%**
- » **Based on a CIR no higher than 61%.**

## > Extending the home market?

### Moving from CE to CEE

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#### Priorities

- » Look at possible smaller acquisitions in Hungary
- » Grow organically in Croatia
- » Look for opportunities in Romania and Serbia

#### Criteria

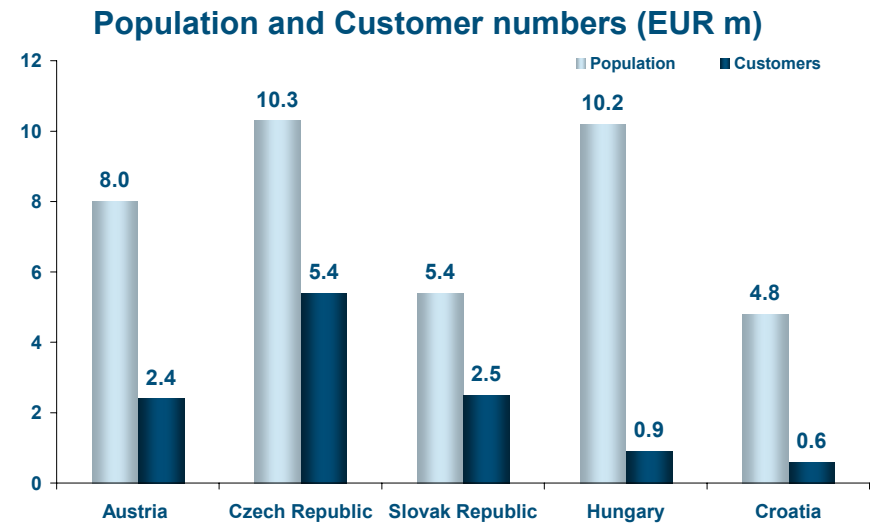
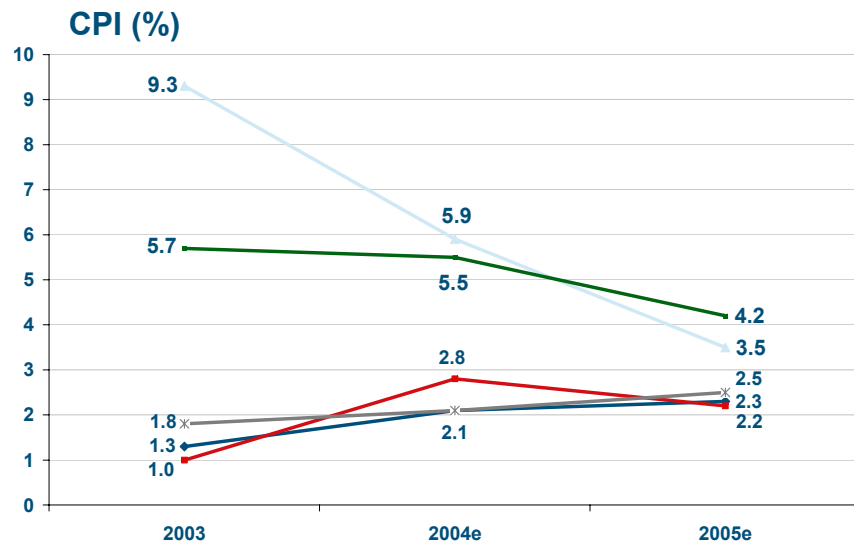
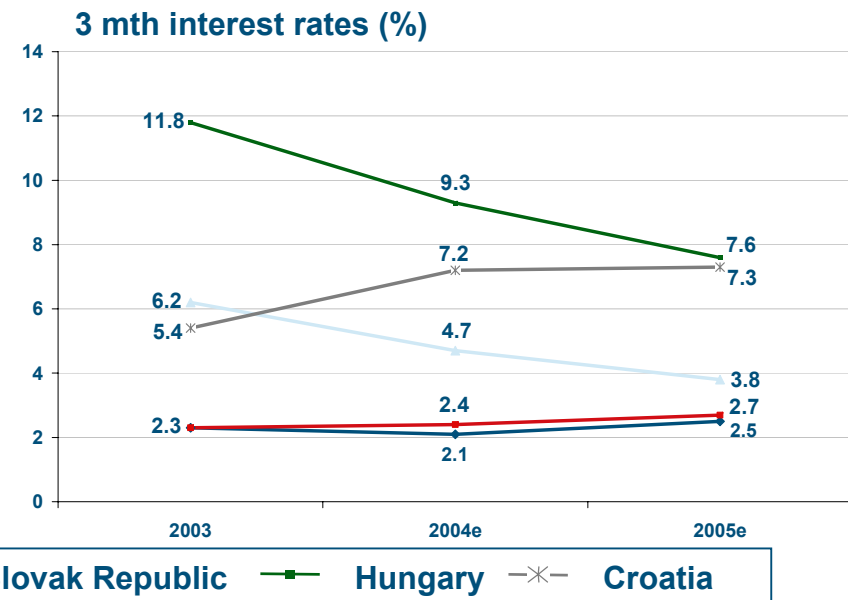
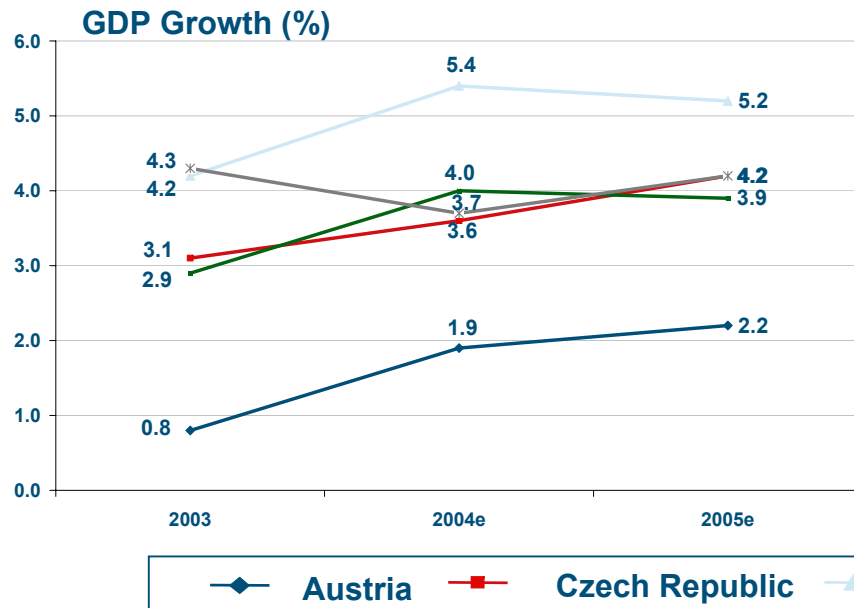
- » Following its successful expansion to date, Erste Bank is broadening the regional scope
- » Aiming to achieve growth in the CEE region in markets that fit with existing network
- » in areas which offer real added value to existing client base



## > Presentation Topics

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# > Macro overview



## > Overview of international exposures

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

in EUR m	FY 2004	FY 2003	FY 2004	FY 2003	FY 2004	FY 2003	FY 2004	FY 2003	FY 2004	FY 2003	FY 2004	FY 2003
									% of total		% of total	
<b>Core Markets</b>	<b>79,450</b>	<b>71,435</b>	<b>10,891</b>	<b>10,875</b>	<b>3,310</b>	<b>3,806</b>	<b>3,614</b>	<b>3,704</b>	<b>97,264</b>	<b>73.8%</b>	<b>89,820</b>	<b>74.6%</b>
- Austria	49,446	46,545	9,242	9,111	2,894	3,436	3,033	3,198	64,615	49.0%	62,290	51.7%
- Czech Republic	15,315	13,577	375	369	76	126	175	179	15,941	12.1%	14,251	11.8%
- Hungary	5,869	4,077	424	607	130	72	134	103	6,557	5.0%	4,859	4.0%
- Slovak Republic	5,348	4,375	281	349	74	27	100	103	5,804	4.4%	4,853	4.0%
- Croatia	2,541	2,018	446	344	111	133	130	77	3,227	2.4%	2,572	2.1%
- Slovenia	930	843	123	95	25	12	42	45	1,121	0.9%	995	0.8%
<b>Other EU Countries</b>	<b>21,811</b>	<b>18,122</b>	<b>719</b>	<b>788</b>	<b>68</b>	<b>73</b>	<b>165</b>	<b>180</b>	<b>22,764</b>	<b>17.3%</b>	<b>19,164</b>	<b>15.9%</b>
<b>Other Industrialized countries</b>	<b>8,433</b>	<b>8,133</b>	<b>246</b>	<b>528</b>	<b>58</b>	<b>112</b>	<b>46</b>	<b>96</b>	<b>8,783</b>	<b>6.7%</b>	<b>8,869</b>	<b>7.4%</b>
<b>Emerging markets</b>	<b>2,362</b>	<b>2,135</b>	<b>550</b>	<b>307</b>	<b>36</b>	<b>80</b>	<b>54</b>	<b>57</b>	<b>3,002</b>	<b>2.3%</b>	<b>2,579</b>	<b>2.1%</b>
- SE Europe/CIS	520	216	132	98	6	8	11	3	669	0.5%	324	0.3%
- Asia	945	957	49	56	2	3	16	25	1,012	0.8%	1,041	0.9%
- Latin America	600	586	49	94	28	32	5	9	682	0.5%	721	0.6%
- Middle East/Africa	298	376	319	58	0	37	22	21	640	0.5%	493	0.4%
<b>Total</b>	<b>112,055</b>	<b>99,825</b>	<b>12,406</b>	<b>12,498</b>	<b>3,473</b>	<b>4,070</b>	<b>3,879</b>	<b>4,038</b>	<b>131,814</b>	<b>100.0%</b>	<b>120,431</b>	<b>100.0%</b>
In % of exposure	85.0	82.9	9.4	10.4	2.6	3.4	2.9	3.4	100.0		100.0	
<b>Risk provisions</b>	<b>93</b>	<b>177</b>	<b>107</b>	<b>118</b>	<b>484</b>	<b>504</b>	<b>2,130</b>	<b>2,030</b>	<b>2,814</b>		<b>2,829</b>	
Cover ratio (%)	0.1	0.2	0.9	0.9	14.0	12.4	54.9	50.3	2.1		2.3	

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<sup>1</sup> by industry sectors at EB Group

in EUR m	Low Risk		Management attention		Substandard		Non-performing		Total outstanding			
	FY 2004	FY 2003	FY 2004	FY 2003	FY 2004	FY 2003	FY 2004	FY 2003	FY 2004		FY 2003	
										% of total		% of total
Banking & insurance	42,268	38,382	682	734	64	80	42	51	<b>43,056</b>	32.7%	<b>39,246</b>	32.6%
Private households	20,445	18,233	1,553	1,225	443	388	1,013	914	<b>23,454</b>	17.8%	<b>20,760</b>	17.2%
Public administration	19,837	17,594	206	150	9	9	24	21	<b>20,076</b>	15.2%	<b>17,775</b>	14.8%
Real Estate & other business act.	8,481	6,673	2,620	2,833	525	445	550	631	<b>12,176</b>	9.2%	<b>10,582</b>	8.8%
Manufacturing	5,427	4,582	1,421	1,753	712	858	405	449	<b>7,966</b>	6.0%	<b>7,643</b>	6.3%
Trade	5,207	4,099	1,564	1,744	618	759	566	630	<b>7,955</b>	6.0%	<b>7,233</b>	6.0%
Construction	2,610	2,493	882	920	274	333	343	350	<b>4,108</b>	3.1%	<b>4,096</b>	3.4%
Hotels & restaurants	1,062	1,097	973	917	441	498	409	395	<b>2,884</b>	2.2%	<b>2,906</b>	2.4%
Transport & communication	1,609	1,718	862	759	110	154	164	217	<b>2,745</b>	2.1%	<b>2,849</b>	2.4%
Energy & water supply	1,085	1,238	411	508	46	74	26	51	<b>1,569</b>	1.2%	<b>1,871</b>	1.6%
Other	4,024	3,717	1,234	953	230	472	337	329	<b>5,824</b>	4.4%	<b>5,471</b>	4.5%
<b>Total</b>	<b>112,055</b>	<b>99,825</b>	<b>12,406</b>	<b>12,498</b>	<b>3,473</b>	<b>4,070</b>	<b>3,879</b>	<b>4,038</b>	<b>131,814</b>	100.0%	<b>120,431</b>	100.0%
In % of exposure	85.0	82.9	9.4	10.4	2.6	3.4	2.9	3.4	100.0		100.0	
<b>Risk provisions</b>	<b>93</b>	<b>177</b>	<b>107</b>	<b>118</b>	<b>484</b>	<b>504</b>	<b>2,130</b>	<b>2,030</b>	<b>2,814</b>		<b>2,829</b>	
Cover ratio (%)	0.1	0.2	0.9	0.9	14.0	12.4	54.9	50.3	2.1		2.3	

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)

## > Preliminary 2004 Financials (IFRS) of CE subsidiaries

### Česká spořitelna Group

EUR m	YE 2004	YE 2003	% Change
Net interest income	536.1	487.9	9.9
Risk provisions for loans and advances	(15.8)	61.7	>100,0
Net commission income	268.6	250.8	7.1
Net trading result	41.0	41.3	(0.7)
General administrative expenses	(495.3)	(472.8)	4.8
Income from insurance business	8.4	10.2	(17.6)
Other operating result	88.5	(36.6)	>100,0
<b>Pre-tax profit</b>	<b>431.4</b>	<b>342.5</b>	<b>26.0</b>
<b>Net profit after minority interests</b>	<b>270.8</b>	<b>238.4</b>	<b>13.6</b>
Exchange rate EUR/CZK	31.9452	31.9452	
	<b>31.12.2004</b>	<b>31.12.2003</b>	<b>% Change</b>
<b>Total assets</b>	<b>19,052</b>	<b>18,187</b>	<b>4.8</b>
Loans and advances to customers	7,855	7,054	11.4
Amounts owed to customers	14,600	14,068	3.8
Exchange rate EUR/CZK	30.4640	30.4640	

**NB:** To eliminate the currency effects, FY 2004 exchange rates have been used for all P & L and Balance Sheet data conversion

## > Preliminary 2004 Financials (IFRS) of CE subsidiaries (cont)

### Slovenská sporiteľňa Group

EUR m	YE 2004	YE 2003	% Change
Net interest income	194.6	249.0	(21.8)
Risk provisions for loans and advances	0.8	3.4	76.5
Net commission income	66.4	53.0	25.3
Net trading result	16.5	10.6	55.7
General administrative expenses	(157.2)	(162.6)	(3.3)
Income from insurance business	-	-	n.a.
Other operating result	(31.3)	(77.9)	59.8
<b>Pre-tax profit</b>	<b>89.9</b>	<b>75.5</b>	<b>19.1</b>
<b>Net profit after minority interests</b>	<b>80.9</b>	<b>68.1</b>	<b>18.8</b>
Exchange rate EUR/SKK	40.1098	40.1098	
	<b>30.12.2004</b>	<b>31.12.2003</b>	<b>% Change</b>
<b>Total assets</b>	<b>6,126</b>	<b>5,377</b>	<b>13.9</b>
Loans and advances to customers	1,616	1,412	14.4
Amounts owed to customers	4,519	4,460	1.3
Exchange rate EUR/SKK	38.7450	38.7450	

**NB:** To eliminate the currency effects, FY 2004 exchange rates have been used for all P&L and Balance Sheet data conversions

## > Preliminary 2004 Financials (IFRS) of CE subsidiaries (cont)

### Erste Bank Hungary Group

EUR m	YE 2004	YE 2003 <sup>1</sup>	% Change
Net interest income	195.5	153.8	27.1
Risk provisions for loans and advances	(50.2)	(4.4)	>100,0
Net commission income	52.6	37.7	39.5
Net trading result	31.3	20.4	53.4
General administrative expenses	(175.7)	(166.0)	5.8
Income from insurance business	-	-	n.a.
Other operating result	(21.1)	(24.1)	12.4
<b>Pre-tax profit</b>	<b>32.4</b>	<b>17.4</b>	<b>86.2</b>
<b>Net profit after minority interests</b>	<b>27.3</b>	<b>19.3</b>	<b>41.5</b>
Exchange rate EUR/HUF	251.5392	251.5392	
	<b>30.12.2004</b>	<b>31.12.2003</b>	<b>% Change</b>
<b>Total assets</b>	<b>4,760</b>	<b>4,066</b>	<b>17.1</b>
Loans and advances to customers	3,196	2,583	23.7
Amounts owed to customers	2,711	2,543	6.6
Exchange rate EUR/HUF	245.9700	245.9700	

**NB: To eliminate the currency effects, FY 2004 exchange rates have been used for all P&L and Balance Sheet data conversions**

<sup>1</sup> Preliminary 2003: Proforma result of EB Hungary & Postabank – restructuring provision eliminated

## > FY 2004 Financials (IFRS) of CE subsidiaries (cont)

### Erste Bank Croatia

EUR m	YE 2004	YE 2003	% Change
Net interest income	90.3	83.3	8.4
Risk provisions for loans and advances	(4.9)	(12.6)	(61.1)
Net commission income	16.7	12.6	32.5
Net trading result	12.6	11.2	12.5
General administrative expenses	(63.8)	(66.7)	(4.3)
Income from insurance business	-	-	n.a.
Other operating result	(2.3)	0.3	<(100,0)
<b>Pre-tax profit</b>	<b>48.6</b>	<b>28.1</b>	<b>73.0</b>
<b>Net profit after minority interests</b>	<b>38.6</b>	<b>30.4</b>	<b>27.0</b>
Exchange rate EUR/HRK	7.5040	7.5040	
	<b>30.12.2004</b>	<b>31.12.2003</b>	<b>% Change</b>
<b>Total assets</b>	<b>3,360</b>	<b>2,545</b>	<b>32.0</b>
Loans and advances to customers	1,872	1,378	35.8
Amounts owed to customers	1,796	1,454	23.5
Exchange rate EUR/HRK	7.6700	7.6700	

**NB:** To eliminate the currency effects, FY 2004 exchange rates have been used for all P&L and Balance Sheet data conversions

## > EB Group Quarterly Results (IFRS)

### P&L Details

EUR m	Q1'02	Q2'02	Q3'02	Q4'02	Q1'03	Q2'03	Q3'03	Q4'03	Q1'04	Q2'04	Q3'04	Q4'04
Net interest income	585	634	616	628	618	673	645	652	657	660	677	702
Net commission income	244	226	226	249	229	253	246	269	281	284	287	290
Net trading result	51	39	37	41	60	55	56	44	62	46	48	60
Income from insurance	8	(3)	(4)	8	4	9	8	12	6	7	11	10
<b>Operating income</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>	<b>1,007</b>	<b>997</b>	<b>1,022</b>	<b>1,062</b>
Personnel expenses	(313)	(352)	(342)	(367)	(342)	(351)	(348)	(381)	(359)	(362)	(363)	(397)
Administrative expenses	(184)	(201)	(198)	(180)	(179)	(180)	(180)	(153)	(201)	(202)	(208)	(161)
Depreciation	(73)	(80)	(73)	(69)	(84)	(87)	(86)	(90)	(83)	(85)	(88)	(85)
<b>General admin. exp.</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>	<b>(642)</b>	<b>(649)</b>	<b>(659)</b>	<b>(642)</b>
Risk provisions	(89)	(94)	(89)	(134)	(97)	(109)	(93)	(108)	(108)	(89)	(110)	(99)
Other operating result	(56)	2	(20)	(6)	(23)	(38)	(68)	(73)	21	(35)	16	(29)
<b>Pre-tax profit</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>	<b>277</b>	<b>224</b>	<b>269</b>	<b>292</b>
Taxes	(46)	(32)	(39)	(34)	(54)	(65)	(52)	(53)	(89)	(46)	(62)	(77)
Minority interests	(61)	(92)	(63)	(43)	(56)	(70)	(37)	(21)	(84)	(42)	(64)	(53)
<b>Net profit after minorities</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>	<b>104</b>	<b>136</b>	<b>142</b>	<b>162</b>

## > EB Group Quarterly Balance Sheet (IFRS)

### Balance Sheet Details

EUR m	Q1'03	Q2'03	Q3'03	Q4'03	Q1'04	Q2'04	Q3'04	Q4'04
<b>Total assets</b>	<b>125,081</b>	<b>129,153</b>	<b>130,481</b>	<b>128,575</b>	<b>136,091</b>	<b>137,574</b>	<b>142,238</b>	<b>139,682</b>
Loans & advances credit inst.	19,185	20,867	20,363	15,689	20,718	20,390	21,915	18,236
Loans & advances to cust.	64,970	65,358	65,854	67,766	69,045	70,523	72,117	72,722
Risk provisions	(3,025)	(3,004)	(2,781)	(2,772)	(2,847)	(2,827)	(2,861)	(2,749)
Total securities portfolio and other financial inv.	35,756	37,665	38,791	39,092	40,521	41,323	42,604	42,636
Other assets	8,195	8,267	8,254	8,800	8,654	8,165	8,463	8,837
<b>Total liabilities</b>	<b>125,081</b>	<b>129,153</b>	<b>130,481</b>	<b>128,575</b>	<b>136,091</b>	<b>137,574</b>	<b>142,238</b>	<b>139,682</b>
Amounts owed to credit inst.	26,714	28,483	27,774	25,704	28,842	30,034	31,217	28,551
Amounts owed to customers	63,097	63,934	64,329	64,839	67,361	66,779	68,983	68,213
Debts evidenced by cert.	18,518	18,909	20,658	20,482	21,109	22,077	22,884	22,935
Other liabilities	14,212	15,284	15,119	14,760	15,860	15,688	16,019	16,636
Shareholder's equity (excl. minority interests)	2,540	2,543	2,601	2,791	2,919	2,996	3,135	3,347

# > EB Group Quarterly Divisionals

## Overview

In EUR m	Total Austria								Total CE							
	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04
Net interest income	395.5	405.6	419.0	402.5	398.3	394.6	398.7	416.4	193.9	222.2	202.4	210.9	225.5	230.3	233.2	261.8
Risk provisions	(86.4)	(98.5)	(85.0)	(104.8)	(90.4)	(78.4)	(86.7)	(85.8)	(1.2)	(2.5)	(0.4)	(5.6)	(9.8)	(6.2)	(20.0)	(13.9)
Net commission income	150.6	177.3	165.8	186.6	186.4	173.8	174.8	187.2	78.2	83.3	84.4	99.4	91.7	99.0	101.1	112.4
Net trading result	41.7	41.5	31.1	22.7	37.4	25.4	24.4	30.3	19.0	10.0	23.1	19.1	26.7	21.2	23.5	30.0
General admin.exp.	(413.4)	(411.1)	(414.7)	(416.2)	(410.7)	(408.6)	(410.8)	(382.8)	(180.7)	(191.0)	(191.0)	(204.1)	(212.0)	(219.9)	(218.6)	(246.5)
Income from insurance	2.6	6.9	6.0	10.4	4.3	5.6	8.1	8.3	1.8	1.9	1.6	5.0	2.1	1.2	3.2	1.9
Other operating results	5.6	12.2	(30.8)	(13.3)	28.3	(5.8)	15.5	(69.9)	(17.4)	(57.6)	(43.8)	(48.4)	(6.5)	(25.5)	0.5	(13.3)
<b>Pre-tax profit</b>	<b>96.2</b>	<b>133.9</b>	<b>91.3</b>	<b>87.9</b>	<b>153.5</b>	<b>106.6</b>	<b>124.0</b>	<b>103.7</b>	<b>93.7</b>	<b>66.5</b>	<b>76.2</b>	<b>76.2</b>	<b>117.7</b>	<b>100.2</b>	<b>122.9</b>	<b>132.4</b>
Taxes	(33.8)	(35.2)	(27.1)	(32.1)	(40.8)	(24.1)	(28.1)	(20.4)	(24.8)	(21.4)	(20.0)	(12.0)	(27.3)	(20.3)	(29.2)	(31.0)
Minority interests	(34.2)	(53.6)	(21.8)	(2.7)	(47.0)	(29.1)	(43.8)	(38.9)	(14.8)	(9.8)	(8.8)	(11.2)	(12.4)	(9.6)	(9.7)	(11.7)
<b>Net profit after minorities</b>	<b>28.2</b>	<b>45.1</b>	<b>42.4</b>	<b>53.1</b>	<b>65.7</b>	<b>53.5</b>	<b>52.1</b>	<b>44.4</b>	<b>54.1</b>	<b>35.3</b>	<b>47.3</b>	<b>53.0</b>	<b>78.1</b>	<b>70.3</b>	<b>84.0</b>	<b>89.7</b>

In EUR m	International Business								Corporate Center							
	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04
Net interest income	31.2	41.9	35.4	38.3	35.3	38.9	39.1	37.5	(3.0)	2.8	(12.2)	0.4	(2.2)	(3.6)	5.6	(13.8)
Risk provisions	(10.0)	(7.2)	(7.6)	(1.2)	(8.1)	(4.0)	(3.3)	(0.1)	0.4	(0.4)	0.2	3.8	(0.0)	0.1	(0.1)	0.6
Net commission income	3.8	6.0	6.3	5.0	5.7	5.3	5.8	5.8	(3.6)	(13.9)	(10.7)	(21.9)	(2.3)	5.7	4.8	(16.0)
Net trading result	0.1	0.1	0.0	0.1	(0.0)	0.1	(0.0)	1.6	(0.7)	3.0	1.7	2.1	(1.7)	(0.8)	(0.0)	(1.6)
General admin.exp.	(8.8)	(8.2)	(8.7)	(8.3)	(7.8)	(7.4)	(8.1)	(10.0)	(2.2)	(7.5)	0.3	4.9	(11.6)	(13.3)	(21.9)	(2.7)
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	(3.2)	0.0	0.0	0.0	0.0
Other operating results	(0.6)	(1.5)	0.3	(12.1)	(3.0)	(0.3)	(1.2)	(1.2)	(10.3)	8.8	6.3	0.4	2.0	(3.8)	0.9	55.6
<b>Pre-tax profit</b>	<b>15.6</b>	<b>31.0</b>	<b>25.8</b>	<b>21.8</b>	<b>22.1</b>	<b>32.5</b>	<b>32.3</b>	<b>33.4</b>	<b>(19.3)</b>	<b>(7.2)</b>	<b>(14.4)</b>	<b>(13.5)</b>	<b>(15.9)</b>	<b>(15.7)</b>	<b>(10.7)</b>	<b>22.0</b>
Taxes	(4.7)	(6.0)	(6.0)	(7.4)	(3.8)	(7.6)	(7.5)	(7.9)	8.8	(2.2)	1.7	(2.0)	(17.6)	6.3	2.8	(17.4)
Minority interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(6.9)	(6.7)	(6.9)	(6.7)	(24.5)	(3.3)	(10.7)	(2.2)
<b>Net profit after minorities</b>	<b>11.0</b>	<b>25.0</b>	<b>19.8</b>	<b>14.5</b>	<b>18.4</b>	<b>24.8</b>	<b>24.9</b>	<b>25.5</b>	<b>(17.4)</b>	<b>(16.1)</b>	<b>(19.6)</b>	<b>(22.2)</b>	<b>(58.0)</b>	<b>(12.6)</b>	<b>(18.5)</b>	<b>2.3</b>



## > EB Group Quarterly Divisionals

### Austria - Details

In EUR m	Savings Banks								Retail & Mortgage							
	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04
Net interest income	202.8	220.5	202.6	215.4	210.2	199.4	208.5	231.5	128.9	130.3	135.5	126.9	125.9	131.1	127.0	132.1
Risk provisions	(45.0)	(47.0)	(39.8)	(66.3)	(48.6)	(38.3)	(46.6)	(51.0)	(28.5)	(37.9)	(31.6)	(34.5)	(28.8)	(28.1)	(27.8)	(34.3)
Net commission income	66.8	85.6	77.3	91.8	85.1	79.4	79.8	74.5	66.8	67.4	66.2	63.7	70.7	68.2	66.5	74.9
Net trading result	6.1	9.1	6.0	8.1	7.0	1.9	3.8	6.1	3.2	5.7	4.6	3.2	3.1	2.6	2.3	2.6
General admin.exp.	(202.0)	(203.6)	(203.8)	(211.1)	(205.7)	(204.5)	(204.9)	(186.6)	(167.3)	(161.1)	(164.8)	(159.9)	(161.8)	(159.5)	(159.7)	(153.8)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	6.9	6.0	10.4	4.3	5.6	8.1	8.3
Other operating results	9.9	10.8	(15.5)	(27.4)	16.8	(1.0)	13.3	(41.0)	1.0	3.3	(3.7)	(3.1)	3.6	(4.4)	3.9	(8.5)
<b>Pre-tax profit</b>	<b>38.6</b>	<b>75.4</b>	<b>26.7</b>	<b>10.6</b>	<b>64.7</b>	<b>36.9</b>	<b>54.0</b>	<b>33.5</b>	<b>6.9</b>	<b>14.5</b>	<b>12.3</b>	<b>6.7</b>	<b>17.0</b>	<b>15.5</b>	<b>20.4</b>	<b>21.4</b>
Taxes	(14.4)	(18.2)	(7.3)	(6.9)	(18.5)	(9.6)	(13.9)	(4.6)	(2.8)	(5.1)	(4.3)	(3.2)	(4.2)	(3.0)	(4.0)	(4.5)
Minority interests	(29.7)	(48.3)	(18.1)	(5.3)	(40.6)	(22.8)	(36.2)	(34.2)	(1.1)	(4.1)	(1.5)	1.4	(4.3)	(3.0)	(5.1)	(2.5)
<b>Net profit after minorities</b>	<b>(5.4)</b>	<b>8.9</b>	<b>1.3</b>	<b>(1.6)</b>	<b>5.5</b>	<b>4.5</b>	<b>3.9</b>	<b>(5.3)</b>	<b>3.0</b>	<b>5.3</b>	<b>6.4</b>	<b>4.9</b>	<b>8.5</b>	<b>9.5</b>	<b>11.3</b>	<b>14.4</b>

In EUR m	Large Corporate Customers								Trading & Investment Banking							
	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04
Net interest income	36.6	39.0	38.3	33.7	37.2	37.0	34.6	31.1	27.2	15.8	42.6	26.4	25.0	27.1	28.7	21.6
Risk provisions	(12.6)	(14.1)	(13.5)	(4.0)	(13.0)	(11.9)	(12.3)	(0.6)	(0.3)	0.5	(0.1)	(0.0)	0.0	0.0	0.0	(0.0)
Net commission income	12.4	9.9	12.2	18.6	15.0	14.0	16.3	26.0	4.5	14.4	10.1	12.4	15.5	12.3	12.1	11.8
Net trading result	0.4	0.5	0.3	0.4	0.2	0.3	0.3	0.3	32.0	26.3	20.2	11.1	27.2	20.6	18.0	21.3
General admin.exp.	(19.2)	(19.1)	(21.6)	(21.1)	(19.5)	(21.0)	(21.4)	(21.0)	(24.9)	(27.3)	(24.6)	(24.1)	(23.6)	(23.6)	(24.8)	(21.4)
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	(0.2)	(1.7)	1.5	9.5	7.2	1.7	(0.9)	(15.7)	(5.1)	(0.2)	(13.1)	7.7	0.7	(2.1)	(0.9)	(4.7)
<b>Pre-tax profit</b>	<b>17.5</b>	<b>14.5</b>	<b>17.1</b>	<b>37.1</b>	<b>27.0</b>	<b>20.0</b>	<b>16.6</b>	<b>20.2</b>	<b>33.2</b>	<b>29.5</b>	<b>35.2</b>	<b>33.4</b>	<b>44.8</b>	<b>34.2</b>	<b>33.1</b>	<b>28.6</b>
Taxes	(6.5)	(3.0)	(4.8)	(11.3)	(6.8)	(3.8)	(2.9)	(4.4)	(10.2)	(8.9)	(10.7)	(10.7)	(11.2)	(7.6)	(7.4)	(7.0)
Minority interests	(3.6)	(1.3)	(2.2)	1.2	(2.1)	(3.3)	(2.5)	(2.2)	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0
<b>Net profit after minorities</b>	<b>7.4</b>	<b>10.2</b>	<b>10.1</b>	<b>27.0</b>	<b>18.1</b>	<b>12.8</b>	<b>11.2</b>	<b>13.6</b>	<b>23.2</b>	<b>20.7</b>	<b>24.6</b>	<b>22.7</b>	<b>33.6</b>	<b>26.6</b>	<b>25.7</b>	<b>21.6</b>

## > EB Group Quarterly Divisionals

### Central Europe - Details

In EUR m	Ceska sporitelna								Slovenska sporitelna							
	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04
Net interest income	113.3	116.9	111.6	119.1	121.5	121.8	124.1	139.2	51.4	70.7	57.2	55.4	45.5	47.0	47.8	45.5
Risk provisions	2.4	1.9	2.4	(5.4)	(9.4)	(2.9)	(6.3)	2.8	0.0	(1.5)	1.9	3.0	0.1	3.0	(0.2)	(2.1)
Net commission income	59.3	59.9	60.9	72.3	61.9	65.6	66.4	74.8	10.4	13.3	12.8	15.2	15.0	17.2	17.3	16.9
Net trading result	9.5	6.6	12.5	9.5	11.5	13.9	5.0	10.6	2.4	2.5	3.2	2.8	3.0	4.0	3.4	6.1
General admin.exp.	(117.1)	(120.3)	(118.2)	(118.5)	(117.7)	(122.9)	(117.0)	(140.8)	(35.0)	(37.8)	(40.0)	(44.4)	(38.5)	(38.7)	(40.4)	(40.9)
Income from insurance	1.8	1.9	1.6	5.0	2.1	1.2	3.2	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(9.3)	(18.7)	(20.7)	(26.9)	1.8	(16.0)	17.1	1.0	(6.4)	(40.6)	(19.4)	(15.5)	(4.8)	(5.1)	(9.3)	(6.2)
<b>Pre-tax profit</b>	<b>59.8</b>	<b>48.1</b>	<b>50.1</b>	<b>55.1</b>	<b>71.7</b>	<b>60.7</b>	<b>92.4</b>	<b>89.3</b>	<b>22.7</b>	<b>6.7</b>	<b>15.5</b>	<b>16.3</b>	<b>20.4</b>	<b>27.3</b>	<b>18.5</b>	<b>19.4</b>
Taxes	(21.4)	(19.1)	(19.9)	(14.8)	(20.7)	(15.9)	(25.7)	(30.2)	(2.6)	(0.5)	(2.5)	0.0	(3.0)	(3.9)	(2.2)	1.9
Minority interests	(5.4)	(3.6)	(3.1)	(3.0)	(2.0)	(2.9)	(3.8)	(3.6)	(8.0)	(3.3)	(5.5)	(6.1)	(5.7)	(4.7)	(3.6)	(4.8)
<b>Net profit after minorities</b>	<b>32.9</b>	<b>25.4</b>	<b>27.1</b>	<b>37.2</b>	<b>49.0</b>	<b>41.9</b>	<b>63.0</b>	<b>55.5</b>	<b>12.1</b>	<b>2.9</b>	<b>7.6</b>	<b>10.2</b>	<b>11.7</b>	<b>18.7</b>	<b>12.6</b>	<b>16.5</b>

In EUR m	Erste Bank Hungary <sup>1</sup>								Erste Bank Croatia							
	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04
Net interest income	12.4	16.2	14.3	15.6	38.7	42.0	39.4	53.9	16.8	18.5	19.2	20.9	19.8	19.5	21.9	23.2
Risk provisions	(2.0)	(2.5)	(3.8)	0.9	(5.5)	(3.4)	(7.9)	(13.2)	(1.5)	(0.4)	(0.9)	(4.1)	5.0	(2.9)	(5.6)	(1.4)
Net commission income	6.2	6.8	7.6	8.3	11.5	12.1	12.9	16.1	2.4	3.3	3.2	3.6	3.3	4.2	4.6	4.7
Net trading result	3.1	0.4	6.2	2.0	7.7	1.9	9.9	11.8	4.1	0.5	1.2	4.8	4.5	1.5	5.1	1.5
General admin.exp.	(15.6)	(18.2)	(17.1)	(18.4)	(41.0)	(42.5)	(44.2)	(48.1)	(12.9)	(14.7)	(15.7)	(22.8)	(14.8)	(15.8)	(17.0)	(16.7)
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	0.0	0.0
Other operating results	(1.0)	0.3	(1.9)	(4.9)	(2.5)	(4.1)	(6.0)	(8.4)	(0.6)	1.4	(1.6)	(1.1)	(0.9)	(0.3)	(1.3)	0.3
<b>Pre-tax profit</b>	<b>3.1</b>	<b>3.0</b>	<b>5.2</b>	<b>3.5</b>	<b>8.9</b>	<b>6.1</b>	<b>4.2</b>	<b>12.1</b>	<b>8.2</b>	<b>8.7</b>	<b>5.4</b>	<b>1.3</b>	<b>16.8</b>	<b>6.2</b>	<b>7.8</b>	<b>11.5</b>
Taxes	(0.5)	(0.8)	(0.4)	(0.0)	(0.4)	0.7	0.3	(0.2)	(0.2)	(1.0)	2.7	2.8	(3.3)	(1.2)	(1.5)	(2.5)
Minority interests	0.1	0.1	(0.1)	0.1	(0.1)	(0.1)	0.0	(0.0)	(1.5)	(2.9)	(0.2)	(2.1)	(4.6)	(2.0)	(2.3)	(3.2)
<b>Net profit after minorities</b>	<b>2.6</b>	<b>2.3</b>	<b>4.7</b>	<b>3.5</b>	<b>8.5</b>	<b>6.7</b>	<b>4.5</b>	<b>11.8</b>	<b>6.5</b>	<b>4.7</b>	<b>8.0</b>	<b>2.0</b>	<b>8.9</b>	<b>3.0</b>	<b>3.9</b>	<b>5.8</b>

## > Preliminary 2004 Results

### Key financial data

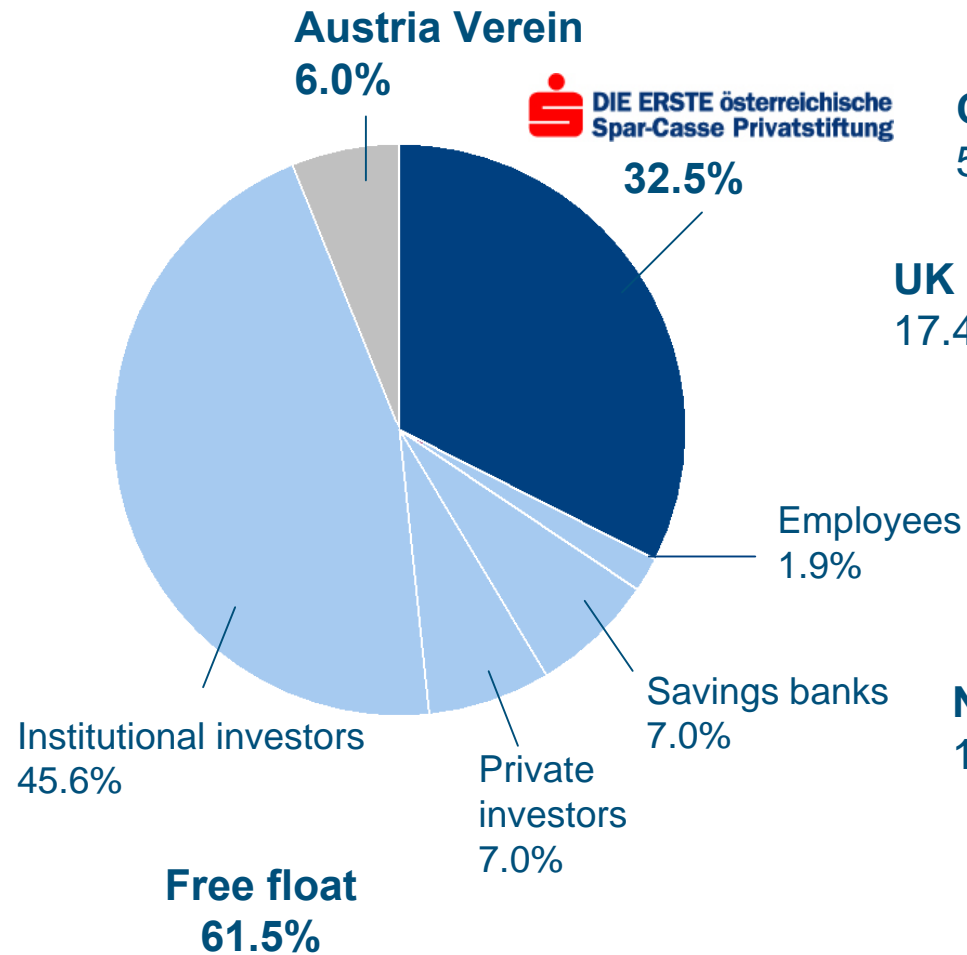
in EUR m	YE 1998	YE 1999	YE 2000	YE 2001	YE 2002	YE 2003	YE 2004
<b>Tier 1 Capital pursuant to § Austrian Banking Act</b>	1,611	1,753	2,125	2,337	3,800	3,912	4,377
<b>Total own funds pursuant to § Austrian Banking Act</b>	3,176	3,296	3,956	4,308	6,983	7,146	7,451
<b>Risk weighted assets</b>	26,488	27,750	31,879	37,803	60,257	62,188	65,384
<b>Tier 1 ratio (%)</b>	6.1	6.3	6.7	6.2	6.3	6.3	6.7
<b>Solvency ratio (%)</b>	11.0	10.8	11.2	10.7	11.0	10.7	10.7
<b>Market capitalisation</b>	2,020	1,950	2,417	3,006	3,837	5,873	9,489
<b>Book value per share <sup>1</sup></b>	7.41	8.09	9.21	9.45	10.37	11.64	13.98
<b>Price-book value ratio</b>	1.5	1.4	1.3	1.6	1.5	2.1	2.8

<sup>1</sup> Based on 239,3m shares at 31 December 2004, adjusted for 4:1 stock split in July 2004

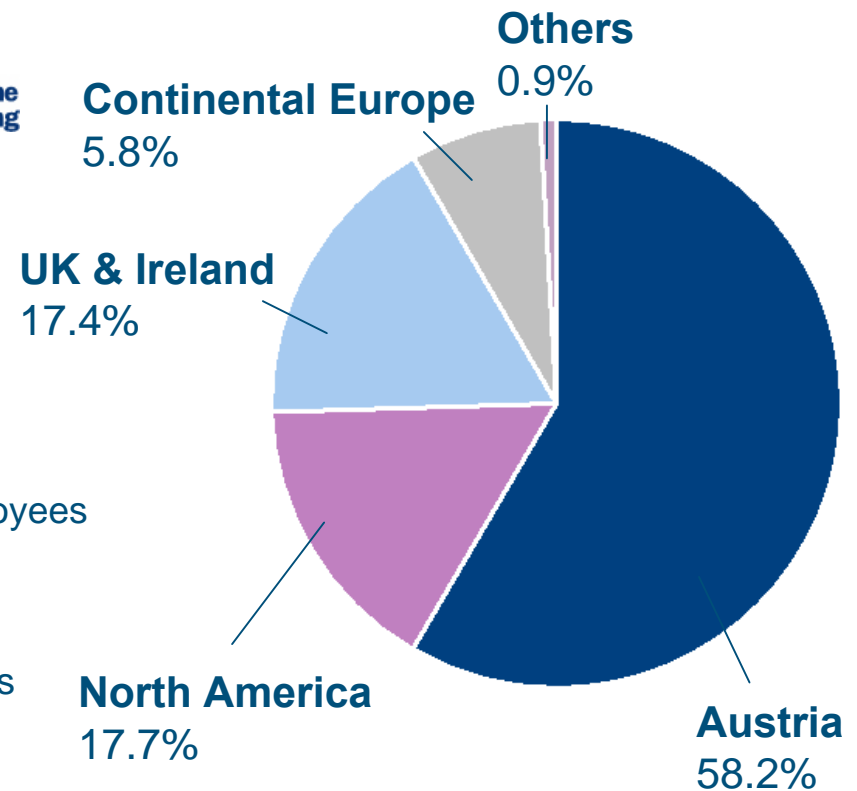
## > Current shareholder structure

Total numbers of shares: 241,442,892

### By Investor Type



### By Region



## > Investor relations contacts

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**Internet:** www.erstebank.com

**Reuters:** ERST.VI                      **Bloomberg:** EBS AV  
**Datastream:** O:ERS                      **Securities ID:** 065201

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