ERSTE GROUP

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INVESTOR INFORMATION

Erste Group achieves solid net profit of EUR 903.4 million despite higher risk costs

Highlights[1]:

- Erste Group continued the trend of the first three quarters and posted a record operating result of **EUR 3,771.4 million** in 2009, up 25.8% on the previous year. As a result, the cost/income ratio also improved to its best ever level at **50.2%**.
- This success was driven by a significant increase in operating income, which rose by 8.3% to EUR 7,578.8 million, and a marked decline in operating expenses, which fell by 4.9% to EUR 3.807,4 million. **Net interest income** improved during the course of the year, growing by 6.3% to EUR 5,220.9 million. Moderate growth in deposits (+2.5% to EUR 112.0 billion) and customer loans (+2.3% to EUR 129.1 billion) as well as stable net interest margins contributed to this rise. **Net commission income** declined by 10.1% to **EUR 1,772.8 million** in 2009. **Net trading result** rose by more than 400% to **EUR 585.1 million.** This significant increase was driven by a very weak 2008 result and an improvement in the market environment.
- **Risk costs** rose by 92.0% to EUR 2,056.6 million or **161 basis points** (2008: 88 bps) of average customer loans. The deceleration in NPL growth continued in the fourth quarter. The NPL ratio in relation to average customer loans reached 6.6% at year-end 2009, following 6.3% in the third quarter (year-end 2008: 4.7%). The NPL coverage ratio, which deteriorated until mid-year, also improved to 57.2%, compared to 56.7% in the third quarter (year-end 2008: 62.8%).
- **Net profit after minorities**[2] rose by 5.1% from EUR 859.6 million to **EUR 903.4 million**. All CEE subsidiaries, except for Erste Bank Ukraine, continued to operate profitably in 2009. **Return on equity** equalled 9.1%.
- **Summary of fourth quarter 2009 performance:** Net interest income continued to improve to EUR 1,380.0 million. Net commission income also developed positively, posting an 8.1% increase compared to the third quarter to EUR 459.5 million. As expected, net trading result declined significantly compared to the previous quarters to EUR 82.1 million. As general administrative expenses remained almost unchanged at EUR 927.1 million, the operating result at EUR 994.5 million was only marginally below the record level achieved in the third quarter (EUR 1,000.5 million).
- The capital increase, which was successfully executed in the fourth quarter of 2009, resulted in a significantly improved capital position of Erste Group. Overall, Erste Group's equity rose by EUR 4.6 billion in 2009 to EUR 12.7 billion. The **tier 1 ratio (credit risk)** equalled **10.8%**, after 7.2% in 2008 and the **core tier 1 ratio (total risk)** improved to **8.3%**, from 5.2% in 2008.
- Based on these positive business trends, the management board of Erste Group will propose an unchanged dividend of **EUR 0.65** to the Annual General Meeting.

[1] In January 2009, Sparkasse Kufstein joined the *Haftungsverbund* (cross guarantee system of the Austrian savings banks) and therefore was included in the consolidated financial statements from this point in time. Furthermore, Ringturm KAG and Opportunity Bank a.d., Montenegro, acquired by Erste & Steiermärkische banka d.d., was consolidated for the first time as of 31 March 2009. In addition, Investbanka a.d. Skopje, Macedonia, acquired by Steiermärkische Bank und Sparkassen AG, has been part of the consolidated financial statements since 1 October 2008 and was not included during the entire reporting period for the previous year. As the criteria for IFRS 5 (sale within 12 months) were not fulfilled for the sale of Anglo Romanian Bank, a reclassification took place from the item "Assets held for sale" to the respective balance sheet positions in 2009. As a result, comparisons with the previous year and rates of change are slightly distorted.

[2] The term "net profit after minorities" corresponds to the term "net profit attributable to owners of the parent".

The global economic crisis has hit Europe and Erste Group's region in equal measure. "This led to substantially higher risk costs", explained Andreas Treichl, CEO of Erste Group Bank AG, at the presentation of the preliminary FY 2009 results. "On a positive note, demand for simple and transparent deposit and loan products rose on the back of the uncertainty created by the crisis", Treichl continued. Thanks to its strong liquidity position, Erste Group – being the clear retail market leader in the region – benefited from this trend. According to Treichl, "the consistent focus on its savings bank business model and successful cost management have helped to cushion the bank from the effects of the economic crisis".

"The past year has also proved that the countries of Central and Eastern Europe – despite weaknesses in the institutional framework – coped much better with the crisis than expected by many. Despite the economic crisis, the CEE region continues to be an attractive region for Erste Group, thanks to stable margins, slowly rising credit demand and growing customer deposits, especially in the retail business", Treichl concluded.

Earnings performance in brief

Operating profit was up in 2009 to EUR 3,771.4 million (+25.8% vs. EUR 2,997.0 million in FY 2008). This was the best operating performance in Erste Group's history, driven mainly by higher net interest income and a better trading result as well as lower operating expenses. Net fee and commission income decreased.

Overall, **operating income** grew by 8.3% to EUR 7,578.8 million (following EUR 6,998.9 million). This increase was attributable primarily to the increase in net interest income (+6.3% to EUR 5,220.9 million) and the trading result (+410.1% to EUR 585.1 million). Net fee and commission income declined by 10.1% to EUR 1,772.8m. The 4.9% decrease in **general administrative expenses** from EUR 4,001.9 million to EUR 3,807.4 million also had a major influence on this result. Consequently the **cost/income ratio** improved to 50.2% (2008: 57.2%).

The **net profit after minorities** rose by 5.1% to EUR 903.4 million in 2009 despite an almost 100% increase in risk costs

The **cash return on equity**, i.e. the return on equity adjusted for non-cash items, such as goodwill impairments and linear amortisation of customer relationships, in relation to the capital base enlarged by participation capital and the proceeds from the capital increase – dropped from 10.1% (reported value: 9.6%) in 2008 to 9.7% (reported value: 9.1%).

By May 2009, Erste Group had issued participation capital with a total nominal value of EUR 1.76 billion. A share of EUR 1.224 billion was subscribed to by the Republic of Austria and EUR 540.0 million by private investors. Furthermore, Erste Group carried out a capital increase in November 2009, placing EUR 1.74 billion with institutional and retail investors.

Cash-earnings per share amounted to EUR 2.57 in 2009 (reported value: EUR 2.37) vs. EUR 2.89 (reported value: EUR 2.74) in the previous year.

At EUR 201.7 billion, **total assets** remained almost unchanged versus year-end 2008.

The solvency ratio in relation to total risk improved from 9.8% at year-end 2008 to 12.7% as of 31 December 2009 due to the issuance of participation capital in an amount of EUR 1.76 billion and the capital increase of EUR 1.74 billion. It was therefore comfortably above the legal minimum requirement of 8.0%. The **tier 1 ratio** in relation to credit risk was 10.8% as of 31 December 2009, following 7.2% at year-end 2008.

Outlook

Supported by the stabilisation of the global economy in the second half of 2009, the countries of Central and Eastern Europe have also emerged from recession and are expected to enjoy moderate growth in 2010. While this should continue to have positive effects on asset quality, any improvement will be gradual in nature and influenced by the development of key economic variables, most notably unemployment. Accordingly, Erste Group continues to expect risk costs to remain elevated for the better part of 2010.

Irrespective of the speed of the economic recovery, Erste Group firmly believes in the strength of its retail business model – a belief that is backed up by the group's outstanding operating performance throughout the economic downturn.

Erste Group is equally confident that the timing and structure of any new regulatory framework for banks will be carefully considered, as policy makers and regulators increasingly appreciate the consequences of any such measures for the growth prospects of the real economy.

I. Financial performance in detail

in EUR million	2009	2008	Change
Net interest income	5,220.9	4,913.1	6.3%
Risk provisions for loans and advances	-2,056.6	-1,071.4	92.0%
Net fee and commission income	1,772.8	1,971.1	-10.1%
Net trading result	585.1	114.7	>100.0%
General administrative expenses	-3,807.4	-4,001.9	-4.9%
Other result	-453.5	-1,349.4	66.4%
Pre-tax profit from continuing operations	1,261.3	576.2	>100.0%
Post-tax profit from discontinuing operations	0.0	639.7	na
Net profit for the period	**976.6**	**1,038.6**	**-6.0%**
Attributable to non-controlling interests	73.2	179.0	-59.1%
Attributable to owners of the parent	**903.4**	**859.6**	**5.1%**

Net interest income: +6.3% vs. financial year 2008

Net interest income rose by 6.3% vs. 2008, from EUR 4,913.1 million to EUR 5,220.9 million. The key reasons for this were – despite the adverse interest rate trend in some countries – relatively stable margins and the robust rise in lending in the first three quarters of 2008, which slowed considerably when the economic crisis set in. Net interest margins (net interest income as a percentage of average interest-bearing assets) rose from 2.84% in 2008 to 3.04% in 2009 – both in Central and Eastern Europe (from 4.6% to 4.7%) as well as in Austria (from 1.8% to 2.0%).

Net fee and commission income: -10.1% vs. financial year 2008

in EUR million	2009	2008	Change
Lending business	317.1	375.5	-15.6%
Payment transfers	816.4	855.2	-4.5%
Card business	183.8	196.7	-6.6%
Securities transactions	377.8	451.3	-16.3%
Investment fund transactions	169.6	209.0	-18.9%
Custodial fees	27.4	31.1	-11.9%
Brokerage	180.8	211.2	-14.4%
Insurance brokerage business	95.5	89.2	7.1%
Building society brokerage	37.7	42.5	-11.3%
Foreign exchange transactions	25.1	37.2	-32.5%
Investment banking business	15.1	16.7	-9.6%
Other	88.1	103.5	-14.9%
Total	**1,772.8**	**1,971.1**	**-10.1%**

Net fee and commission income decreased in 2009 by 10.1%, from EUR 1,971.1 million to EUR 1,772.8 million. The steepest drop was seen in the securities business (-16.3% to EUR 377.8 million) and the loan business as a result of sluggish new business (-15.6% to EUR 317.1 million). In contrast, the insurance brokerage business developed positively (+7.1% to EUR 95.5 million). This was due to the distribution agreement concluded with Vienna Insurance Group as part of the sale of the insurance business in the previous year.

Net trading result: +410.1% vs. financial year 2008

The net trading result increased by 410.1% from EUR 114.7 million in 2008 to EUR 585.1 million in 2009. The strong rise was on the one hand due to the weak net trading result of 2008 and increases in fixed income business (bond trading and money market business) as well as foreign exchange and equity trading, on the other.

General administrative expenses: -4.9% versus financial year 2008

in EUR million	2009	2008	Change
Personnel expenses	(2,227.5)	(2,313.8)	(3.7%)
Other administrative expenses	(1,202.3)	(1,313.1)	(8.4%)
Subtotal	(3,429.8)	(3,626.9)	(5.4%)
Depreciation and amortisation	(377.6)	(375.0)	0.7%
Total	**(3,807.4)**	**(4,001.9)**	**(4.9%)**

General administrative expenses were down by 4.9%, or 1.2% on a currency-adjusted basis, from EUR 4,001.9 million to EUR 3,807.4 million, even though the wider scope of consolidation – Sparkasse Kufstein joined the cross-guarantee system – increased the cost base by EUR 18.0 million.

Personnel expenses decreased by 3.7%, or 0.6% on a currency-adjusted basis, from EUR 2,313.8 million to EUR 2,227.5 million. The lower headcount had a positive effect, which more than compensated the annual wage adjustments.

Headcount[3]

	Dec 09	Dec 08	Change
Employed by Erste Group	**50,488**	**52,648**	**-4.1%**
Austria incl. Haftungsverbund savings banks	16,107	16,278	-1.1%
Erste Group, EB Oesterreich and subsidiaries	8,359	8,545	-2.2%
Haftungsverbund savings banks	7,748	7,733	0.2%
Central and Eastern Europe / International	**34,381**	**36,370**	**-5.5%**
Česká spořitelna Group	10,698	10,865	-1.5%
Banca Comercială Română Group	9,012	9,985	-9.7%
Slovenská sporiteľňa Group	4,238	4,953	-14.4%
Erste Bank Hungary Group	3,181	3,255	-2.3%
Erste Bank Croatia Group	2,265	2,061	9.9%
Erste Bank Serbia	909	1,009	-9.9%
Erste Bank Ukraine	1,727	2,120	-18.5%
Other subsidiaries and foreign branch offices	2,351	2,122	10.8%

Factors influencing the headcount were the consolidation into the cross-guarantee system of a further savings bank (+199 employees) at the start of the year, the first-time consolidation of Erste Bank ad Podgorica in Montenegro (+213 employees into Erste Bank Croatia) as well as cost-cutting measures. The decline at BCR was related to the outsourcing of non-banking services which was one of the last measures taken under the efficiency programme launched at the time of the acquisition.

Other administrative expenses decreased by 8.4% (currency-adjusted 4.0%) in 2009, from EUR 1,313.1 million to EUR 1,202.3 million. **Depreciation and amortisation** rose by 0.7% or 4.7% on a currency-adjusted basis from EUR 375.0 million in the previous year to EUR 377.6 million in 2009, but was still lower than in 2007.

Operating result: +25.8% versus financial year 2008

The increase in **operating income** of 8.3%, from EUR 6,998.9 million to EUR 7,578.8 million and the reduction in **general administrative expenses** of 4.9% from EUR 4,001.9 million to EUR 3,807.4 million resulted in an increase of **operating result** from EUR 2,997.0 million in 2008 by 25.8% to EUR 3,771.4 million in 2009.

Risk provisions: +92.0% vs. financial year 2008

Risk provisions, i.e., the balance of the allocation/release of provisions for the lending business and the costs of direct loan write-offs and income from recovery of loans already written off, increased by 92.0% from EUR 1,071.4 million to EUR 2,056.6 million. The deteriorating macroeconomic conditions, the related increase in credit defaults and the worsening of borrowers' creditworthiness were the reasons for the allocation of additional risk provisions. As a percentage of average customer loans, risk costs amounted to 161 bps in 2009 (2008: 88 basis points).

Other operating result: +54.3% vs. financial year 2008

The other operating result improved from EUR -778.8 million to EUR -355.8 million 2009. This was mainly due to the fact that the previous year was impacted by goodwill write-downs in the order of EUR 579.1 million (mainly for Serbia, Ukraine and Romania), which did not recur in 2009. One-time write-downs on the Czech real estate portfolio (EUR 81.7 million) and the Romanian leasing portfolio (EUR

[3] End of period values.

17.9 million) had a negative effect on this item. Moreover, this item also includes linear amortisation of intangible assets (customer relationships) of EUR 67.2 million as well as deposit insurance contributions, which rose by 23.4% year-on-year to EUR 55.9 million.

Results from financial assets: +82.9% vs. financial year 2008

The overall result from all categories of financial assets continued to develop positively. The total negative result reported in 2009 was much lower at EUR 97.7 million than in 2008 (EUR 570.6 million). While impairments on structured products and other securities in the available for sale portfolio declined only marginally in 2009, the year-on-year valuation gains on securities of the fair value portfolio had a positive effect on this line item. Furthermore, much lower impairments on the held-to-maturity portfolio (HtM) had a positive effect on results from financial assets.

The market value of the **ABS and CDO portfolio** of Erste Group including the savings banks was around EUR 1.9 billion on 31 December 2009 compared to EUR 2.0 billion as of year-end 2008. In 2009, the revaluation changes of the fair value portfolio impacting income came to EUR 56.5 million. In the AfS portfolio, the revaluation changes impacting income amounted to EUR -75.3 million (depreciation of EUR 42.1 million and realised losses of EUR 33.2 million). This resulted in a negative overall effect on income after taxes and minorities of EUR 13.1 million in 2009 (2008: EUR -126.7 million). However, in the available-for-sale portfolio, the mark-to-market valuation in 2009 resulted in a gain – netted against equity – of EUR 281.8 million (2008: down by EUR 548.6 million).

Pre-tax profit and net profit after minorities

The **pre-tax profit from continuing operations** improved by 118.9%, from EUR 576.2 million to EUR 1,261.3 million.

Net profit after minorities rose by 5.1% from EUR 859.6 million in 2008 to EUR 903.4 million in 2009.

II. FINANCIAL RESULTS FOR THE FOURTH QUARTER OF 2009

in EUR million	**Q4 08**	**Q1 09**	**Q2 09**	**Q3 09**	**Q4 09**
Net interest income	1,339.8	1,226.0	1,279.3	1,335.6	1,380.0
Risk provisions for loans and advances	-469.1	-370.2	-521.9	-557.1	-607.4
Net fee and commission income	482.1	444.6	443.6	425.1	459.5
Net trading result	-70.2	143.8	199.3	159.9	82.1
General administrative expenses	-948.2	-975.9	-984.3	-920.1	-927.1
Other operating result	-637.8	-39.9	-47.6	-114.3	-154.0
Result from financial assets - FV	-180.7	-44.1	32.0	68.5	56.8
Result from financial assets - AfS	-202.2	-10.8	-7.9	-87.7	-97.7
Result from financial assets - HtM	-59.3	-0.1	-0.8	2.9	-8.8
Pre-tax profit from continuing operations	-745.6	373.4	391.7	312.8	183.4
Taxes on income	87.1	-84.0	-107.3	-78.3	-15.1
Post-tax profit from discontinuing operations	29.5	0.0	0.0	0.0	0.0
Net profit for the period	**-629.0**	**289.4**	**284.4**	**234.5**	**168.3**
Attributable to non-controlling interests	-25.6	57.3	24.4	6.5	-15.0
Attributable to owners of the parent	**-603.4**	**232.1**	**260.0**	**228.0**	**183.3**

Net interest income continued on its positive trend in the fourth quarter of 2009 and went up by 3.3% from EUR 1,335.6 million in the third quarter of 2009 to EUR 1,380.0 million. Investment income on the newly raised capital and the application of the effective interest method at BCR had a positive impact on net interest income.

Net fee and commission income achieved the highest level of the year in the fourth quarter. Quarter-on-quarter, this line item increased by 8.1% to EUR 459.5 million. Essentially, this rise was driven by fees from the lending business (EUR 32.2 million) and the insurance brokerage business (EUR 15.1 million).

The **net trading result** worsened in the fourth quarter of 2009, down by 48.7% to EUR 82.1 million, from EUR 159.9 million in the preceding quarter. All sub-items posted declines: foreign exchange and currency trading was down by EUR 47.7 million, securities trading by EUR 21.8 million and trading in derivative products by EUR 8.3 million.

General administrative expenses rose by 0.8% to EUR 927.1 million in the fourth quarter of 2009. This was due to higher personnel and depreciation/amortisation costs. Personnel expenses rose by 4.8% – especially due to higher severance payments – from EUR 538.7 million in the third quarter to EUR 564.6 million in the fourth quarter. The decrease of 10.9% in other administrative expenses from EUR 288.5 million in the third quarter to EUR 257.1 million in the fourth quarter was driven mainly by the CEE subsidiaries. However, both Erste Group Bank AG as well as Erste Bank Oesterreich achieved cost savings in this respect. In contrast, depreciation on tangible assets rose by 13.5% from EUR 92.9 million in the third quarter to EUR 105.4 million in the fourth quarter.

In the fourth quarter of 2009, the **operating result** of EUR 994.5 million remained unchanged compared to the third quarter (EUR 1,000.5 million).

The **cost/income ratio** increased from 47.9% to 48.2% due to higher operating expenses.

Risk provisions for loans and advances were up from EUR 557.1 million in the third quarter to EUR 607.4 million in the fourth quarter of 2009. Higher allocations were required, in particular at the savings banks of the cross-guarantee system, in the Czech Republic, Romania and the Ukraine.

The balance reported under the item **other operating result** worsened from EUR -114.3 million in the preceding quarter to EUR -154.0 million. This was due to the valuation requirements of other financial assets.

The result from all categories of financial assets declined from EUR -16.3 million in the third quarter to EUR -49.7 million in the fourth quarter of 2009. This resulted from higher impairments, especially with respect to securities in the AfS and HtM portfolios as well as smaller gains from securities valuations in the fair value portfolio in the fourth quarter of 2009.

Pre-tax profit from continuing operations declined by 41.4%, from EUR 312.8 million in the third quarter to EUR 183.4 million in the fourth quarter of 2009.

Net profit after minorities decreased by 19.6%, from EUR 228.0 million in the third quarter to EUR 183.3 million in the fourth quarter of 2009.

III. BALANCE SHEET DEVELOPMENT

in EUR million	Dec 09	Dec 08	Change
Loans and advances to credit institutions	13,140	14,344	-8.4%
Loans and advances to customers	129,134	126,185	2.3%
Risk provisions for loans and advances	-4,954	-3,783	31.0%
Trading and other financial assets	42,884	41,770	2.7%
Other assets	21,506	22,925	-6.2%
Total assets	**201,710**	**201,441**	**0.1%**

Total assets of Erste Group remained almost unchanged at EUR 201.7 billion (year-end 2008: EUR 201.4 billion).

Loans and advances to credit institutions decreased by 8.4%, from EUR 14.3 billion to EUR 13.1 billion mainly driven by foreign interbank business.

Loans and advances to customers were up by 2.3% (2008: +10.7%), from EUR 126.2 billion to EUR 129.1 billion, with the most significant increases recorded in the retail business and in Central and Eastern Europe.

Risk provisions for loans and advances increased from EUR 3.8 billion to EUR 5.0 billion due to new allocations as a result of the difficult economic conditions. The ratio of non-performing loans to loans and advances to customers grew from 4.7% to 6.6% as of 31 December 2009, while the ratio of non-performing loans to total exposure increased from 2.9% to 4.1% over the same period. The rate of deterioration of both key figures continued to slow down significantly in the fourth quarter of 2009. The NPL coverage ratio continued on its positive trend, rising from 56.7% in the third quarter to 57.2% (year-end 2008: 62.8%).

Investment securities in the various categories of financial assets remained unchanged at EUR 34.3 billion (2008: EUR 34.2 billion). The decrease of 26.1% in the fair value portfolio, and in this case, with respect to both debt securities and other securities was offset by increases in the HtM portfolio of 5.3% and in the AfS portfolio of 2.2%.

in EUR million	Dec 09	Dec 08	Change
Deposits by banks	26,295	34,672	-24.2%
Customer deposits	112,042	109,305	2.5%
Debt securities in issue	29,612	30,483	-2.9%
Other liabilities	11,490	9,839	16.8%
Subordinated liabilities	6,148	6,047	1.7%
Total equity	16,123	11,095	45.3%
Attributable to owners of the parent	12,709	8,079	57.3%
Attributable to non-controlling interests	3,414	3,016	13.2%
Total liabilities and equity	**201,710**	**201,441**	**0.1%**

Customer deposits rose by 2.5% from EUR 109.3 billion to EUR 112.0 billion and therefore more than customer loans. Increases were recorded at all subsidiaries. The loan-to-deposit ratio as of 31 December 2009 was unchanged at 115.3% (31 December 2008: 115.4%).

Debt securities in issue declined by 2.9%, from EUR 30.5 billion to EUR 29.6 billion.

As a consequence of the issuance of participation capital in the amount of EUR 1.76 billion and the capital increase of EUR 1.74 billion, the **total equity** of Erste Group rose by 45.3%, from EUR 11.1 billion to EUR 16.1 billion as of 31 December 2009. The improvement in the AfS reserve by EUR 1.1 billion also contributed to this development.

Risk-weighted assets (RWA) rose from EUR 103.7 billion to EUR 106.4 billion as of 31 December 2009. This moderate increase was due to slow business growth and targeted risk reduction measures, especially with regard to off-balance sheet items, which mostly offset crisis-related pro-cyclical effects.

Total eligible qualifying capital of Erste Group according to the Austrian Banking Act amounted to EUR 15.8 billion (31 December 2008 EUR 11.8 billion) as of 31 December 2009. The increase was largely due to the issuance of participation capital in an amount of EUR 1.76 billion and the capital increase of EUR 1.74 billion. The cover ratio with respect to the statutory minimum requirements as of the reporting date (EUR 9.9 billion) was 159% (year-end 2008: 123%).

The **tier 1 capital** after the deductions defined in the Austrian Banking Act equalled EUR 11.5 billion (year-end 2008: EUR 7.4 billion).

The **tier 1 ratio** based on credit risk (tier 1 capital after deductions pursuant to the Austrian Banking Act as a percentage of the assessment base for credit risk pursuant to section 22 (2) Austrian Banking Act) reached a historic high at 10.8%. Taking into account the capital requirements for market and operational risk, the tier 1 ratio (total risk) was 9.2%; after further adjustments for hybrid capital, the core tier 1 ratio was 8.3% as of 31 December 2009.

The **solvency ratio** in relation to total risk (total eligible qualifying capital – as a percentage of the assessment base for total risk pursuant to section 22 (1) Austrian Banking Act) was 12.7% as of 31 December 2009 (year-end 2008: 9.8%) and thus clearly above the legal minimum requirement of 8.0%.

IV. SEGMENT REPORTING

Segment reporting compares the financial results of the business year 2008 to those of 2009. Unless otherwise indicated, phrases such as “in the previous year”, “2008” or “as of fourth quarter 2008” shall refer to the financial year 2008, and phrases such as “this year”, “2009” or “as of fourth quarter 2009” shall refer to the financial year 2009.

The term “net profit after minorities” corresponds to the item “net profit attributable to owners of the parent”.

As of the fourth quarter 2009, the so-called “unwinding effects” in total amount of EUR 118.0 million pursuant to IAS 39 (effects of compound interest from expected cash flow recoveries from defaulted customer loans) – which generally do not impact the income statement, but have effects on net interest income and on risk provisions – are no longer reported as a lump sum in the Corporate Center, but rather in the respective segments. The periods of comparison of 2008 have been adapted accordingly.

Erste Bank Oesterreich

The segment Erste Bank Oesterreich comprises Erste Bank Oesterreich (especially the retail and SME business), its subsidiaries, above all, the savings banks in which Erste Bank Oesterreich holds majority stakes (savings banks Salzburg, Tyrol, Hainburg, Weinviertel), and s Bausparkasse.

Operating profit rose by EUR 47.3 million from EUR 281.0 million in the previous year - or up 16.8% - to EUR 328.3 million. Improvements in net interest income and the sharp decline in administrative expenses contributed to this gain. The EUR 11.7 million or 1.9% rise in net interest income from EUR 625.8 million in the previous year to EUR 637.5 million resulted mainly from the SME business division that contributed higher lending volumes as well as better margins. Additionally, higher customer deposits in retail banking had a positive influence on net interest income. Net commission income grew from EUR 292.4 million in the previous year by EUR 10.4 million or 3.6% to EUR 302.8 million. This was mainly due to the income from insurance business and other services. The trading result deteriorated by EUR 7.4 million, from EUR 16.8 million to EUR 9.4 million – a decrease of 44.2%. Operating expenses decreased further from EUR 654.1 million in the previous year by EUR 32.7 million or 5.0% to EUR 621.4 million. The cost/income ratio improved to 65.4%, following 70.0% in 2008. The increase by EUR 50.5 million or 50.0% in risk provisions from EUR 100.9 million last year to EUR 151.4 million in 2009 was driven mainly by the corporate business. The item other result, which was impacted by write-downs in the fair value portfolio in 2009 – improved especially due to valuation gains of securities not held in the trading portfolio by EUR 88.0 million from EUR -84.8 million to EUR 3.2 million. Net profit after minorities improved by EUR 47.6 million from EUR 81.5 million to EUR 129.1 million despite the difficult market situation in the past few months. Return-on-equity rose from 8.3% last year to 11.4%.

Cross-guarantee system (“Haftungsverbund“)

As of the first quarter of 2009, the scope of consolidation in the cross-guarantee system widened to include Sparkasse Kufstein. Weinviertler Sparkasse was allocated to the segment Erste Bank Oesterreich as of 1 May 2009 when it was taken over by Erste Bank Oesterreich. However, this has only a minor effect on the comparability of the results.

Net interest income dropped by 4.8% or EUR 48.4 million to EUR 957.1 million. The deteriorating economic environment resulted in higher risk provisions – up by EUR 24.1 million from EUR 307.2 million in the previous year to EUR 331.3 million. More than half of the increase was attributable to higher portfolio provisions caused by rating deterioration. Net commission income rose by 3.1% from EUR 381.9 million in the previous year to EUR 393.6 million. The improvement in net trading result by EUR 34.5 million from EUR 15.8 million in the previous year to EUR 50.3 million came primarily from income on interest rate derivatives. Operating expenses were slightly below last year's level at EUR 913.1 million versus EUR 919.5 million. Excluding changes to the scope of consolidation, costs were down by 2.8% compared to the previous year. The decline in other result of EUR -155.9 million in the previous year to EUR -163.3 million was attributable to write-downs on securities not held in the trading portfolio. Net profit after minorities improved from EUR -26.1 million last year by EUR 22.4 million to EUR -3.7 million in 2009. The cost/income ratio was 65.2% and therefore slightly better than in the previous year (65.5%).

Segment: Central and Eastern Europe

The segment Central and Eastern Europe primarily includes results from the retail and SME business of Česká spořitelna, Slovenská sporiteľňa, Erste Bank Hungary, Banca Comercială Română, Erste Bank Croatia, Erste Bank Serbia and Erste Bank Ukraine. The contributions to the divisionalised businesses Group Markets and Group Corporate and Investment Banking are reported in the respective segments.

Czech Republic

Net interest income of the Czech retail and SME business decreased by EUR 25.1 million or 2.3% from EUR 1,108.1 million in the previous year to EUR 1,083.0 million. However, currency-adjusted this line item increased by 2.9%, driven by the sustained inflow of savings deposits and selective growth in the lending business. Net interest income was negatively influenced by decreasing market interest rates (2-week reference interest rate), which in comparison to the previous year's 3.75% declined to only 1%. Net commission income rose from EUR 424.9 million by 1.1% to EUR 429.5 million this year. The currency-adjusted increase equalled 6.5% mainly due to higher lending volumes. Operating expenses they were down by 1.8% due to cost-cutting measures. The improved net trading result (EUR 38.6 million after EUR 2.6 million in the previous year) was achieved on the back of stronger foreign exchange business.

The operating result rose by EUR 66.2 million or 8.4% from EUR 789.1 million in the previous year to EUR 855.3 million; currency-adjusted, the operating result was up by 14.1%. The considerable increase in risk provisions of EUR 156.2 million from EUR 131.9 million in 2008 to EUR 288.1 million reflected higher provisioning requirements – especially in the SME and retail areas – caused by the economic downturn. The item other result improved by EUR 109.9 million from EUR -217.2 million in the previous year to EUR -107.3 million. This corresponded to a currency-adjusted increase of 48.0%, which was driven by the negative result of the previous year, when substantial revaluations of the securities portfolio were required in the third and fourth quarters. This year, the result in this item was burdened by the revaluations required for real estate investments. Net profit after minorities was EUR 347.4 million which was 0.7% lower than in the previous year (EUR 349.8 million). Currency-adjusted, this corresponded to an improvement of 4.6%. The cost/income ratio was 44.9% (48.6% in 2008), while return-on-equity was 34.4% (previous year: 43.3%).

Romania

An improved net interest margin led to an increase in net interest income at Banca Comercială Română, from EUR 749.5 million in the previous year to EUR 836.8 million in 2009 (+11.7%, currency-adjusted: +28.2%). The decline in net trading result (down by EUR 0.8 million from EUR 27.4 million to EUR 26.6 million) was largely a reflection of the negative valuation effects from the depreciation of the RON, especially in the first and second quarters of 2009. Net commission income dropped by EUR 71.5 million or 30.3% (currency-adjusted: -19.9%) from EUR 236.3 million last year to EUR 164.8 million. This substantial decline was caused by lower new loan volumes and weaker payment transaction business. Increased expenses due to the expansion of the branch network (year-on-year +20 new branches) and investments into the development of the card business and alternative distribution channels were offset by lower personnel expenses resulting in operating expenses of EUR 383.3 million, which were much lower than the corresponding figure for 2008 of EUR 457.6 million (-16.2%, currency-adjusted: -3.8%).

The solid operating result of EUR 644.9 million following EUR 555.6 million in the previous year – currency-adjusted this was an increase of 33.3 % – was contrasted by a significant rise in risk provisions – especially for the retail portfolio – from EUR 129.0 million in 2008 by EUR 403.4 million to EUR 532.4 million. The need for higher risk provisions arose due to general market developments (financial crisis, higher unemployment, depreciation of RON vs. EUR).

The item other result rose by EUR 3.8 million from EUR 13.2 million to EUR 17.0 million. Net profit after minorities declined by EUR 166.6 million (-69.4% or currency-adjusted -64.8%) from EUR 240.1 million in the previous year to EUR 73.5 million. The cost/income ratio improved from 45.2% in 2008 to 37.3%, while return-on-equity was 13.4%.

Slovak Republic

At EUR 385.9 million, net interest income in the Slovak retail and SME business was EUR 45.5 million higher (+13.3%) than in the previous year (currency-adjusted: +9.0%). The main factors behind this development were – despite several interest rate cuts triggered by the introduction of the euro and developments on financial markets – the expansion in the lending and deposit business in the retail segment. Net commission income was EUR 104.6 million (-3.6% or currency-adjusted -7.2%) after EUR 108.4 million last year. This decline was – as expected – due to the lower commissions in foreign exchange and securities business. This was due primarily to the ban on charging fees for cash transactions in the course of the euro introduction that applied until 31 August 2009. The reason for the lower net trading result, which was down by EUR 11.9 million from EUR 20.2 million in 2008 to EUR 8.3 million, was the lack of foreign exchange business after the introduction of the euro. Risk provisions reflected the weaker market situation compared to 2008 and amounted to EUR 156.5 million, which was EUR 69.5 million higher than EUR 87.0 million in the previous year. Operating expenses increased by EUR 2.4 million or 1% from EUR 247.2 million to EUR 249.6 million. On a currency-adjusted basis operating expenses declined by 2.9%, with the increase in IT expenses being compensated by lower personnel expenses. The decrease in other result by EUR 15.8 million from EUR -34.5 million in the previous year to EUR -50.3 million was due primarily to revaluations in the available-for-sale portfolio as well as litigation costs. Net profit after minorities was EUR 27.6 million (-66.6% vs. 2008) and return-on-equity 6.0%. The cost/income ratio reached 50.0% after 52.7% in the previous year.

Hungary

In the Hungarian retail and SME business, net interest income improved from EUR 298.7 million in the previous year to EUR 353.6 million (+18.4% or currency-adjusted +32.6%) mainly due to the continued marked expansion in average customer loans and pricing policy changes. The drop in net commission income from EUR 130.7 million last year by EUR 44.5 million to EUR 86.2 million (-34.1% or currency-adjusted -26.2%) was due to the decreasing contributions from the securities and retail business, but mainly due to the different method of reporting of commission income from foreign currency loans in the two years under review: in 2008, commissions from foreign currency loans were allocated to net commission income, while in 2009 these were reported in the net trading result. Adjusted for this effect, the drop in net commission income was 3.4%. In conjunction with the steep increase in the net trading result of EUR 4.5 million in the previous year to EUR 29.9 million, which was due to the inclusion of commissions from foreign currency loans, the operating result rose from EUR 210.1 million by 21.7%

(currency-adjusted: +36.3%) to EUR 255.7 million. Operating expenses declined by EUR 9.8 million (-4.4% or currency-adjusted +7.1%) from EUR 223.8 million in the previous year to EUR 214.0 million. The currency-adjusted increase is explained by the hike in value added tax in the second half of 2009. The cost/income ratio improved substantially from 51.6% at year-end 2008 to 45.6%. The general economic situation in Hungary and the related currency depreciation (especially in the first and second quarters of 2009) were also behind the rise in risk provisions at Erste Bank Hungary that rose from EUR 73.5 million in 2008 to EUR 170.8 million. The decline in other result was attributable to positive one-time effects in 2008 such as the proceeds from the sale of real estate and participations. At EUR -1.3 million, the other result was EUR 12.1 million lower than the value for the previous year of EUR 10.8 million. Net profit after minorities dropped by 47.1% (currency-adjusted: -40.8%) from EUR 109.5 million to EUR 57.9 million. Return-on-equity was 14.7%.

Croatia

The operating result of the Croatian retail and SME business rose by 6.1% or currency-adjusted 7.8% from EUR 166.0 million to EUR 176.2 million. This was driven mainly by the inclusion of the Montegrin Erste Bank Podgorica as of second quarter 2009. Its contribution to operating profit was EUR 6.0 million. Erste Bank Podgorica has total assets of EUR 181.0 million and operates 14 branches with 212 employees. Furthermore, Erste Factoring Croatia was allocated to this segment and prior periods were accordingly adjusted. Its contribution to operating profit was EUR 10.9 million in the fourth quarter. Net interest income increased from EUR 204.6 million in 2008 to EUR 223.4 million (+9.2%; currency-adjusted +10.9%). Net commission income declined by 3.3% – currency-adjusted 1.8% – from EUR 76.9 million in the previous year to EUR 74.4 million. Due to the contracting foreign exchange business at Erste Card Club, net trading result fell by EUR 5.8 million (-39.5%, currency-adjusted -38.5%) from EUR 14.8 million in 2008 to EUR 9.0 million. At EUR 130.6 million, operating expenses stayed at last year's level of EUR 130.4 million. The cost/income ratio was 42.6% after 44.0% in the previous year. The increase in risk provisions from EUR 28.1 million in the previous year by EUR 46.4 million to EUR 74.5 million was due to the addition of companies to this segment as well as due to the generally higher risk provisioning requirements caused by deteriorating market conditions. Net profit after minorities dropped from EUR 71.8 million in the previous year to EUR 51.3 million (-28.4% or currency-adjusted -27.4%). Return-on-equity decreased from 45.3% in 2008 to 26.4%.

Serbia

In 2009, net interest income at Erste Bank Serbia dropped from EUR 33.5 million in the previous year to EUR 28.1 million (-16.0% or currency-adjusted -3.3%). At EUR 7.0 million risk costs were EUR 0.4 million higher than in 2008 (EUR 6.6 million). Net commission income rose by EUR 46.0% (currency-adjusted 68.0%) from EUR 7.4 million to EUR 10.9 million thanks to stable payment transfers fees. Net trading result fell from EUR 4.1 million in 2008 to EUR 3.1 million. At EUR 31.1 million, operating expenses were EUR 3.2 million or 9.5% lower than last year's level. Currency-adjusted though, an increase of 4.4% was reported, resulting mainly from higher personnel and IT expenses. The cost/income ratio improved from 76.2% to 74.0%. The operating profit rose from EUR 10.7 million last year by 2.2% (currency-adjusted +17.6%) to EUR 11.0 million. Nonetheless, net profit after minorities of EUR 1.4 million was EUR 3.3 million below the figure of the previous year. The reason was the positive effect from the sale of investments in the first half-year 2008 which was reflected in the other result. Return-on-equity was 2.8%.

Ukraine

The operating result of Erste Bank Ukraine improved by EUR 10.8 million from EUR -11.1 million in the previous year to EUR -0.3 million (+97.1% or currency-adjusted +95.9%). This was attributable mainly to the considerable reduction in operating expenses by EUR 20.1 million from EUR 56.2 million in the previous year to EUR 36.1 million (-35.7%, currency-adjusted -8.1%). Increased personnel expenses caused by a higher number of employees were compensated mainly by lower other administrative expenses. In comparison to the previous year net interest income declined by EUR 5.9 million or 18.0%

from EUR 33.0 million to EUR 27.1 million, mainly as a result of a shrinking loan book. On a currency-adjusted basis, net interest income rose by 17.2%. Net commission income dropped from EUR 2.6 million at year-end 2008 to EUR 1.3 million. Net trading result of EUR 7.5 million was below the value of the previous year of EUR 9.5 million. The significant rise in risk provisions by EUR 55.7 million to EUR 76.7 million was due mainly to the deteriorating loan portfolio as a consequence of market developments in the Ukraine. Overall, net profit after minorities fell by EUR 55.0 million from EUR -28.7 million in the previous year to EUR -83.7 million.

Segment Group Corporate and Investment Banking (GCIB)

The Group Corporate & Investment Banking segment includes the large corporate business, the real estate business of Erste Group with large corporate customers, equity capital markets and international business (excluding treasury activities). The leasing subsidiary Immorent is also allocated to this segment.

The increase in net interest income from EUR 469.3 million in the previous year by EUR 101.2 million or 21.6% to EUR 570.5 million was achieved primarily by a consistent pricing policy and selective new loan business. Net commission income remained nearly unchanged compared to the previous year at EUR 162.7 million (2008: EUR 161.3 million) despite difficult market conditions. This was also true for general administrative expenses, which rose only slightly from EUR 172.8 million in the previous year to EUR 174.2 million in 2009. The operating result went up substantially for this reason from EUR 460.5 million to EUR 556.0 million (+20.7% vs. 2008). The sharp increase in risk provisions from EUR 186.0 million in the previous year to EUR 267.9 million reflected the market environment. Net profit after minorities decreased by 2.0% from EUR 169.8 million to EUR 166.4 million. The drop in other result by EUR 25.3 million or 56.9% from EUR -44.4 million in the previous year to EUR -69.7 million was due primarily to revaluation requirements in the AfS portfolio in the International Business and Leasing business areas. The cost/income ratio improved from 27.3% in 2008 to 23.9%, and return-on-equity was 8.0%.

Segment Group Markets

The segment Group Markets comprises the business areas of the divisions Group Treasury and Capital Markets (except Equity Capital Markets) and also includes the treasury activities of Erste Group Bank AG, of the CEE subsidiaries, and the foreign branch offices in Hong Kong and New York and of the investment banking subsidiaries. In addition it also includes the results of Erste Asset Management (formerly Sparinvest KAG).

The operating result in the segment Group Markets more than doubled from EUR 221.2 million in 2008 to EUR 484.0 million. Decisive for this development was the excellent net trading result in nearly all business areas, especially the substantial improvement over the previous year in Credit Trading and Structuring. In contrast, net interest income declined by EUR 70.6 million or 26.8% from EUR 263.8 million in the previous year to EUR 193.2 million. The drop in net commission income from EUR 137.8 million at year-end 2008 by EUR 31.7 million or 23.0% to EUR 106.1 million was explained mainly by the market-related drop in volumes of Equity Sales which was only partly compensated by retail and institutional sales as well as Erste Asset Management. Operating expenses increased by 13.3% from EUR 196.1 million to EUR 222.2 million which was due almost exclusively to the extraordinary effects in fourth quarter of 2009 (one-time costs in asset management). Nonetheless, the cost/income ratio improved substantially from 47.0% to 31.5%. Net profit after minorities more than doubled from EUR 151.5 million in the previous year to EUR 367.8 million. Return-on-equity was 106.9% after 79.8% in 2008.

ERSTE GROUP

Segment Corporate Center

The Corporate Center segment includes the results of those companies that cannot be directly allocated to a business segment, profit consolidation between the segments, the linear deprecation/amortisation of customer relationships especially for BCR, Erste Card Club and Ringturm KAG as well as one-time effects that were not allocated to any business segment to preserve comparability. Furthermore, the asset/liability management of Erste Group Bank AG (Holding) is allocated to this segment. The results of the local asset/liability management will continue to be allocated to the corresponding individual segments.

The improvement in net interest income was achieved by positive result contributions from assets/liability management and higher income on capital investments (especially from participation capital). The development of net commission income and general administrative expenses was driven to a large extent by the profit consolidation of banking support operations. The greatly improved trading result was achieved by the positive development of hedging transactions. The other result includes the required linear depreciation/amortisation of the value of customer relationships of BCR, Erste Card Club and Ringturm KAG in an amount of EUR 67.2 million as well as the revaluation requirements of the fair value portfolio. In 2008, the complete write-down of the intangible assets (goodwill) from the Ukraine and Serbia business was allocated to this segment as well as the partial depreciation of intangible assets in Romania in a total amount of EUR 570 million before taxes. Furthermore, another EUR 120 million write-off on the value of customer relationships and goodwill at BCR was required in connection with the sale of the Romanian insurance business. As these items did not recur in 2009, the other result improved significantly.

The item “net profit from discontinued operations” of EUR 631.6 million in 2008 includes net profit after minorities from the sale of the insurance business to Vienna Insurance Group, which closed in September 2008.

V. EXCHANGE RATE DEVELOPMENT

	End of period rates			Average rates		
Euro FX rates	**Dec 09**	**Dec 08**	**Change**	**2009**	**2008**	**Change**
CZK/EUR	26.47	26.88	1.5%	26.46	25.16	-5.2%
RON/EUR	4.24	4.02	-5.3%	4.24	3.69	-14.8%
HUF/EUR	270.42	266.70	-1.4%	280.66	251.25	-11.7%
HRK/EUR	7.30	7.36	0.8%	7.34	7.23	-1.5%
RSD/EUR	95.73	89.73	-6.7%	93.98	81.88	-14.8%
UAH/EUR	11.59	10.85	-6.9%	11.23	7.86	-42.9%

Positive change = appreciation vs EUR, negative change = depreciation vs EUR

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This release is also available on our website at http://www.erstegroup.com/investorrelations in the news section.

Appendix

I. PROFIT AND LOSS ACCOUNT (IFRS) OF ERSTE GROUP

in EUR million	2009	2008	Change
Net interest income	5,220.9	4,913.1	6.3%
Risk provisions for loans and advances	-2,056.6	-1,071.4	92.0%
Net fee and commission income	1,772.8	1,971.1	-10.1%
Net trading result	585.1	114.7	>100.0%
General administrative expenses	-3,807.4	-4,001.9	-4.9%
Other operating result	-355.8	-778.8	54.3%
Result from financial assets - FV	113.2	-295.6	na
Result from financial assets - AfS	-204.1	-213.8	4.5%
Result from financial assets - HtM	-6.8	-61.2	88.9%
Pre-tax profit from continuing operations	1,261.3	576.2	>100.0%
Taxes on income	-284.7	-177.3	60.6%
Post-tax profit from continuing operations	976.6	398.9	>100.0%
Post-tax profit from discontinuing operations	0.0	639.7	na
Net profit for the period	**976.6**	**1,038.6**	**-6.0%**
Attributable to non-controlling interests	73.2	179.0	-59.1%
Attributable to owners of the parent	**903.4**	**859.6**	**5.1%**

II. BALANCE SHEET (IFRS) OF ERSTE GROUP

in EUR million	Dec 09	Dec 08	Change
ASSETS			
Cash and balances with central banks	5,996	7,556	-20.6%
Loans and advances to credit institutions	13,140	14,344	-8.4%
Loans and advances to customers	129,134	126,185	2.3%
Risk provisions for loans and advances	-4,954	-3,783	31.0%
Trading assets	8,598	7,534	14.1%
Financial assets - at fair value through profit or loss	2,997	4,058	-26.1%
Financial assets - available for sale	16,390	16,033	2.2%
Financial assets - held to maturity	14,899	14,145	5.3%
Equity holdings in associates accounted for at equity	241	260	-7.3%
Intangible assets	4,867	4,805	1.3%
Property and equipment	2,344	2,386	-1.8%
Tax assets	577	859	-32.8%
Assets held for sale	58	526	-89.0%
Other assets	7,423	6,533	13.6%
Total assets	**201,710**	**201,441**	**0.1%**
LIABILITIES AND EQUITY			
Deposits by banks	26,295	34,672	-24.2%
Customer deposits	112,042	109,305	2.5%
Debt securities in issue	29,612	30,483	-2.9%
Trading liabilities	3,157	2,519	25.3%
Other provisions	1,670	1,620	3.1%
Tax liabilities	361	389	-7.2%
Liabilities associated with assets held for sale	0	343	na
Other liabilities	6,302	4,968	26.9%
Subordinated liabilities	6,148	6,047	1.7%
Total equity	16,123	11,095	45.3%
Attributable to owners of the parent	12,709	8,079	57.3%
Attributable to non-controlling interests	3,414	3,016	13.2%
Total liabilities and equity	**201,710**	**201,441**	**0.1%**

III. SEGMENT REPORTING – ERSTE GROUP

Overview*

	Retail & SME		GCIB		Group Markets		Corporate Center		Total group	
in EUR million	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**
Net interest income	4.532,5	4.399,2	570,5	469,3	193,2	263,8	-75,3	-219,1	5.220,9	4.913,1
Risk provisions	-1.788,6	-885,4	-267,9	-186,0	0,0	0,0	0,0	0,0	-2.056,6	-1.071,4
Net fee and commission income	1.567,9	1.661,5	162,7	161,3	106,1	137,8	-63,9	10,6	1.772,8	1.971,1
Net trading result	182,6	115,8	-3,0	2,8	407,0	15,8	-1,5	-19,6	585,1	114,7
General administrative expenses	-3.274,9	-3.469,5	-174,2	-172,8	-222,2	-196,1	-136,1	-163,5	-3.807,4	-4.001,9
Other result	-314,6	-469,7	-69,7	-44,4	-3,9	-10,1	-65,4	-825,1	-453,5	-1.349,3
Pre-tax profit	904,9	1.351,9	218,4	230,0	480,2	211,1	-342,2	-1.216,7	1.261,3	576,2
Taxes on income	-238,7	-265,9	-47,0	-51,6	-89,3	-45,9	90,3	186,2	-284,7	-177,3
Post-tax profit from continuing operations	666,2	1.085,9	171,4	178,4	390,9	165,1	-251,9	-1.030,5	976,6	398,9
Post-tax profit from discontinuing operations	0,0	8,0	0,0	0,0	0,0	0,0	0,0	631,6	0,0	639,7
Net profit for the period	**666,2**	**1.093,9**	**171,4**	**178,4**	**390,9**	**165,1**	**-251,9**	**-398,9**	**976,6**	**1.038,6**
Attributable to non-controlling interests	65,5	208,7	5,0	8,6	23,1	13,7	-20,3	-51,9	73,2	179,0
Attributable to owners of the parent	**600,7**	**885,2**	**166,4**	**169,8**	**367,8**	**151,5**	**-231,6**	**-346,9**	**903,4**	**859,6**
Average risk-weighted assets	74.338,4	73.717,5	26.536,8	22.791,3	3.144,9	1.851,3	2.579,4	3.124,3	106.599,5	101.484,4
Average attributed equity	4.143,4	3.325,4	2.086,0	1.454,8	344,0	189,8	3.368,5	3.996,9	9.941,9	8.966,9
Cost/income ratio	**52,1%**	**56,2%**	**23,9%**	**27,3%**	**31,5%**	**47,0%**	**n.a.**	**-71,7%**	**50,2%**	**57,2%**
ROE based on net profit	**14,5%**	**26,6%**	**8,0%**	**11,7%**	**106,9%**	**79,8%**	**n.a.**	**-8,7%**	**9,1%**	**9,6%**

*) The “Other result” for the Corporate Center includes the depreciation for the customer base amounting to EUR 67.2 million.
“Other result” summarises the four P&L positions, Other operating result, Results from financial assets – at fair value through profit or loss, - available for sale and - held to maturity.

Austria segment*

	Savings Banks		EB Oesterreich		Austria	
in EUR million	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**
Net interest income	957.1	1,005.5	637.5	625.8	1,594.6	1,631.4
Risk provisions	-331.3	-307.2	-151.4	-100.9	-482.7	-408.1
Net fee and commission income	393.6	381.9	302.8	292.4	696.4	674.2
Net trading result	50.3	15.8	9.4	16.8	59.7	32.6
General administrative expenses	-913.1	-919.6	-621.4	-654.1	-1,534.5	-1,573.6
Other result	-163.3	-155.9	3.2	-84.8	-160.1	-240.7
Pre-tax profit	-6.6	20.5	180.0	95.2	173.4	115.7
Taxes on income	-19.3	-5.4	-40.8	-20.0	-60.2	-25.4
Post-tax profit from continuing operations	-25.9	15.1	139.1	75.2	113.2	90.3
Post-tax profit from discontinuing operations	0.0	0.0	0.0	4.9	0.0	4.9
Net profit for the period	**-25.9**	**15.1**	**139.1**	**80.1**	**113.2**	**95.2**
Attributable to non-controlling interests	-22.2	41.2	10.0	-1.4	-12.2	39.8
Attributable to owners of the parent	**-3.7**	**-26.1**	**129.1**	**81.5**	**125.4**	**55.4**
Average risk-weighted assets	24,107.9	24,608.5	14,066.6	14,316.3	38,174.5	38,924.9
Average attributed equity	305.4	218.7	1,137.4	981.1	1,442.8	1,199.9
Cost/income ratio	**65.2%**	**65.5%**	**65.4%**	**70.0%**	**65.3%**	**67.3%**
ROE based on net profit	**n.a.**	**n.a.**	**11.4%**	**8.3%**	**8.7%**	**4.6%**

*) “Other result” summarises the four P&L positions, Other operating result, Results from financial assets – at fair value through profit or loss, - available for sale and - held to maturity.

Central and Eastern Europe (CEE) segment*:

in EUR million	Czech Republic 2009	Czech Republic 2008	Romania 2009	Romania 2008	Slovakia 2009	Slovakia 2008	Hungary 2009	Hungary 2008	Croatia 2009	Croatia 2008	Serbia 2009	Serbia 2008	Ukraine 2009	Ukraine 2008
Net interest income	1,080.8	1,108.1	836.8	749.5	385.9	340.4	353.6	298.7	223.4	204.6	28.1	33.5	27.1	33.0
Risk provisions	-288.1	-131.9	-532.4	-129.0	-156.5	-87.0	-170.8	-73.5	-74.5	-28.1	-7.0	-6.6	-76.7	-21.0
Net fee and commission income	429.5	424.9	164.8	236.3	104.6	108.4	86.2	130.7	74.4	76.9	10.9	7.4	1.3	2.6
Net trading result	38.6	2.6	26.6	27.4	8.3	20.2	29.9	4.5	9.0	14.8	3.1	4.1	7.5	9.5
General administrative expenses	-695.8	-746.4	-383.3	-457.6	-249.6	-247.2	-214.0	-223.8	-130.6	-130.4	-31.1	-34.3	-36.1	-56.2
Other result	-107.3	-217.2	17.0	13.2	-50.3	-34.5	-1.3	10.8	-1.4	-1.7	-1.5	1.8	-9.7	-1.3
Pre-tax profit	457.8	439.9	129.4	439.8	42.4	100.4	83.5	147.4	100.3	136.2	2.5	5.9	-86.7	-33.4
Taxes on income	-105.0	-89.7	-17.1	-73.2	-14.4	-17.6	-25.7	-37.7	-18.5	-27.4	-0.3	0.4	2.9	4.7
Post-tax profit from continuing operations	352.8	350.2	112.3	366.6	28.0	82.8	57.8	109.7	81.9	108.7	2.2	6.3	-83.7	-28.7
Post-tax profit from discontinuing operations	0.0	9.7	0.0	-6.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net profit for the period	352.8	359.9	112.3	360.1	28.0	82.8	57.8	109.7	81.9	108.7	2.2	6.3	-83.7	-28.7
Attributable to non-controlling interests	7.1	10.1	38.8	120.0	0.4	0.0	0.0	0.2	30.6	37.0	0.8	1.6	0.0	0.0
Attributable to owners of the parent	**345.7**	**349.8**	**73.5**	**240.1**	**27.6**	**82.7**	**57.9**	**109.5**	**51.3**	**71.8**	**1.4**	**4.7**	**-83.7**	**-28.7**
Average risk-weighted assets	11,356.6	11,484.8	9,646.3	9,375.7	5,504.4	4,263.9	4,761.8	4,674.8	3,577.6	3,619.8	741.2	815.8	576.0	557.8
Average attributed equity	946.2	808.4	548.1	449.4	457.2	301.3	393.3	320.9	194.2	158.4	49.0	44.5	48.9	42.8
Cost/income ratio	**44.9%**	**48.6%**	**37.3%**	**45.2%**	**50.0%**	**52.7%**	**45.6%**	**51.6%**	**42.6%**	**44.0%**	**74.0%**	**76.2%**	**n.a.**	**n.a.**
ROE based on net profit	**36.5%**	**43.3%**	**13.4%**	**53.4%**	**6.0%**	**27.5%**	**14.7%**	**34.1%**	**26.4%**	**45.3%**	**2.8%**	**10.5%**	**n.a.**	**n.a.**

*) “Other result” summarises the four P&L positions, Other operating result, Results from financial assets – at fair value through profit or loss, - available for sale and - held to maturity.