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INVESTOR INFORMATION

Erste Group's net profit rises by 10% to EUR 255 million in Q1 2010 on higher operating income and lower costs

Highlights:

- Erste Group started well into FY 2010, posting a strong operating result of **EUR 983.2 million** in Q1 2010, up 17.3% on Q1 2009, and net profit of **EUR 255.2 million**, up 10.0% on Q1 2009. The cost/income ratio improved to **49.2%**, from 53.8% in Q1 2009.
- The operating result was driven by record operating income, which rose by 6.7% to EUR 1,936.3 million, and a decline in operating expenses, which fell by 2.3% to EUR 953.1 million. **Net interest income** grew by 8.0% to EUR 1,323.6 million on the back of an improving net interest margin, which rose to 3.03%, from 2.86% in Q1 2009. **Net commission income** posted the first year-on-year increase in six quarters, growing by 6.1% to EUR 471.5 million in Q1 2010, due to increased fees from securities business and payment transfers. **Net trading result** held up very well, declining by only 1.8% compared to Q1 2009 to EUR 141.2 million.
- **Risk costs declined** significantly quarter-on-quarter to **EUR 531.2 million or 164 basis points** of average customer loans (Q4 09: EUR 607.4 million and 189 bps, respectively). Compared to the first quarter last year, risk costs increased (Q1 09: EUR 370.2 million and 117 bps, respectively) – albeit at a slower rate of 43.5% as compared to FY 2009.
- Following **strong deceleration in NPL growth** in the second half of 2009, new NPL formation in Q1 2010 remained at the lower levels seen in the two previous quarters. As a result, the **NPL ratio** in relation to customer loans reached **6.9%**, following 6.6% at year-end 2009. The **NPL coverage ratio improved significantly to 59.0%**, compared to 57.2% at year-end 2009.
- **Net profit after minorities**[1] rose by 10.0%, from EUR 232.1 million to **EUR 255.2 million** in Q1 2010, on the back of strong contributions from the Czech, Slovak and Austrian subsidiaries. **Cash return on equity** decreased from 9.7% in FY 2009 to 8.1% as a result of the significantly enlarged capital base.
- **Total assets** increased by a significant 3.1% year-to-date to EUR 208.0 billion. This was mainly due to rising interbank and financial asset volumes, driven by strong growth in customer deposits (+3.2% year-to-date to EUR 115.6 billion). The loan-to-deposit ratio was **112.7%**.
- Erste Group's **shareholders' equity** continued to improve strongly in Q1 2010, driven by quarterly earnings, a positive change in the AfS reserve and currency effects. In Q1 2010, Erste Group's equity therefore rose by EUR 0.6 billion to EUR 13.3 billion. In line with moderate loan growth, risk-weighted assets remained flat at EUR 105.9 billion. Prior to the inclusion of retained earnings, this resulted in a **tier 1 ratio (credit risk)** of **11.0%**, compared to 10.8% at year-end 2009 and a **core tier 1 ratio (total risk)** of **8.5%**, up from 8.3% at year-end 2009.

"Erste Group has made a strong start to the 2010 financial year, supported by the gradual improvement in economic fundamentals in Central and Eastern Europe", explained Andreas Treichl, CEO of Erste Group Bank AG, at the presentation of the first quarter 2010 results. "This trend was supported by strengthening currencies across the region and lower interest rates in Romania and Hungary. While

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

these positive developments have not yet translated into a meaningful revival of credit growth, they underpinned the continued stabilisation in asset quality and led to the first decline in risk costs in four quarters", Treichl continued. "Erste Group is a key partner of the real economy in Central and Eastern Europe and will therefore benefit strongly as the economic recovery gathers pace," Treichl concluded.

Earnings performance in brief

In the first quarter of 2010, the **operating result** improved on the previous year to EUR 983.2 million (+17.3% vs. EUR 838.5 million in the first quarter of 2009). This positive development was driven by higher operating income as well as lower operating expenses.

Overall, **operating income** rose by 6.7%, reaching a new record at EUR 1,936.3 million (Q1 2009: EUR 1,814.4 million). This increase is attributable primarily to the rise in net interest income (+8.0% to EUR 1,323.6 million) and net commission income (+6.1% to EUR 471.5 million). The net trading result declined slightly by 1.8% to EUR 141.2 million. The 2.3% decrease in **general administrative expenses**, from EUR 975.9 million to EUR 953.1 million, also had a major influence on this result. Consequently, the **cost/income ratio** improved to 49.2% (Q1 2009: 53.8%)

Net profit after minorities increased by 10.0% to EUR 255.2 million in the first quarter of 2010, despite the higher risk costs year-on-year.

Cash return on equity, i.e. return-on-equity adjusted for non-cash expenses such as goodwill amortisation and linear amortisation for the customer base, dropped from 9.7% (reported ROE: 9.1%) in 2009 to 8.1% (reported ROE: 7.8%). This was due especially to the substantial rise in the capital base (shareholders' equity was up by nearly 50% EUR 8.9 billion in the first quarter of 2009 to EUR 13.3 billion in the first quarter of 2010) last year.

Cash earnings per share equalled EUR 0.62 (reported EPS: EUR 0.59) in first quarter of 2010 versus EUR 0.71 (reported EPS: EUR 0.68) in the first quarter of 2009, mainly due to the higher capital base.

Total assets have risen since year-end 2009 by 3.1% to EUR 208.0 billion. On the liability side, this was due mainly to the steep increase in customer deposits, which triggered a rise in interbank assets and investments in securities on the asset side.

Whilst risk-weighted assets remained nearly unchanged, the **solvency ratio** improved from 12.7% at year-end 2009 to 12.8% as of 31 March 2010. This placed it comfortably above the legal minimum requirement of 8.0%. The **tier 1 ratio** in relation to credit risk was 11.0% as of 31 March 2010 (year-end 2009: 10.8%).

Outlook

Erste Group's markets in Central and Eastern Europe have either emerged or are about to emerge from recession and are expected to enjoy moderate growth in 2010. As the economic recovery will initially be driven by exports rather than domestic demand, the return of volume growth to the banking sector is expected to be slow. Nevertheless, the improvement in operating conditions should have positive, if gradual, effects on asset quality. Accordingly, Erste Group continues to expect risk costs to remain elevated for the better part of 2010.

Erste Group has performed exceptionally well during difficult economic times and is ideally placed to capitalise on future growth opportunities in Central and Eastern Europe – a region that benefits from orderly public finances, flexible labour markets and low taxes.

I. Financial performance in detail

in EUR million	1-3 10	1-3 09	Change
Net interest income	1,323.6	1,226.0	8.0%
Risk provisions for loans and advances	-531.2	-370.2	43.5%
Net fee and commission income	471.5	444.6	6.1%
Net trading result	141.2	143.8	-1.8%
General administrative expenses	-953.1	-975.9	-2.3%
Other result	-49.9	-94.9	47.4%
Pre-tax profit from continuing operations	402.1	373.4	7.7%
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	**309.6**	**289.4**	**7.0%**
Attributable to non-controlling interests	54.4	57.3	-5.1%
Attributable to owners of the parent	**255.2**	**232.1**	**10.0%**

Net interest income: +8.0% vs. Q1 2009

Net interest income rose by 8.0% compared to the first quarter of 2009, from EUR 1,226.0 million to EUR 1,323.6 million in the first quarter of 2010. Crucial for this development was the improved net interest margin (net interest income as a percentage of average interest-bearing assets), which increased from 2.86% in the first quarter of 2009 to 3.03% in the first quarter of 2010 – both in Central and Eastern Europe (up from 4.5% to 4.6%) as well as in Austria (up from 1.9% to 2.0%).

Net fee and commission income: +6.1% vs. Q1 2009

in EUR million	1-3 10	1-3 09	Change
Lending business	75.3	74.7	0.8%
Payment transfers	204.8	192.7	6.3%
Card business	43.6	44.7	-2.5%
Securities transactions	111.3	97.4	14.3%
Investment fund transactions	44.1	39.1	12.8%
Custodial fees	11.0	12.7	-13.4%
Brokerage	56.2	45.6	23.2%
Insurance brokerage business	26.3	27.1	-3.0%
Building society brokerage	11.4	9.8	16.3%
Foreign exchange transactions	6.8	7.2	-5.6%
Investment banking business	9.7	3.0	>100.0%
Other	25.9	32.7	-20.8%
Total	**471.5**	**444.6**	**6.1%**

In the first quarter of 2010, net fee and commission income rose by 6.1%, from EUR 444.6 million to EUR 471.5 million, thus achieving the first year-on-year increase in six quarters. This development was driven mainly by growth in the securities business in Austria and in payment transfers at the CEE subsidiaries, as well as at the savings banks in the cross-guarantee system.

Net trading result: -1.8% vs. Q1 2009

As the decline in foreign exchange trading (by 37.9% to EUR 42.0 million) and in derivatives trading (by 36.2% to EUR 27.2 million) was almost completely offset by the rise in securities trading (by 115.0% to

EUR 72.0 million), the net trading result in the first quarter of 2010 remained nearly unchanged at a solid level of EUR 141.2 million (Q1 2009: EUR 143.8 million).

General administrative expenses: -2.3% versus Q1 2009

in EUR million	1-3 10	1-3 09	Change
Personnel expenses	-545.7	-558.6	-2.3%
Other administrative expenses	-313.8	-329.4	-4.7%
Subtotal	-859.5	-888.0	-3.2%
Depreciation and amortisation	-93.6	-87.9	6.5%
Total	**-953.1**	**-975.9**	**-2.3%**

General administrative expenses declined by 2.3% (currency-adjusted: -4.4%), from EUR 975.9 million to EUR 953.1 million.

Personnel expenses decreased by 2.3% (currency-adjusted: -3.9%), from EUR 558.6 million to EUR 545.7 million. Efficiency improvements that were initiated in 2009 and which led to a year-on-year decline of 4.3% in headcount had a positive effect on this development.

Headcount[2]

	Mar 10	Dec 09	Change
Employed by Erste Group	**50,152**	**50,488**	**-0.7%**
Austria incl. Haftungsverbund savings banks	16,013	16,107	-0.6%
Erste Group, EB Oesterreich and subsidiaries	8,302	8,359	-0.7%
Haftungsverbund savings banks	7,711	7,748	-0.5%
Central and Eastern Europe / International	**34,139**	**34,381**	**-0.7%**
Česká spořitelna Group	10,716	10,698	0.2%
Banca Comercială Română Group	8,950	9,012	-0.7%
Slovenská sporiteľňa Group	4,074	4,238	-3.9%
Erste Bank Hungary Group	3,146	3,181	-1.1%
Erste Bank Croatia Group	2,284	2,265	0.8%
Erste Bank Serbia	910	909	0.1%
Erste Bank Ukraine	1,725	1,727	-0.1%
Other subsidiaries and foreign branch offices	2,334	2,351	-0.7%

Other administrative expenses decreased by 4.7% in the first quarter of 2010 (currency-adjusted: -7.4%), from EUR 329.4 million to EUR 313.8 million. This was achieved mainly by cost-cutting in the area of IT, legal and consulting fees, as well as payroll-related costs.

Depreciation and amortisation rose in the first quarter of 2010 by 6.5% (currency-adjusted: 3.7%) versus the same period of the previous year, from EUR 87.9 million to EUR 93.6 million.

Operating result: +17.3% versus Q1 2009

The increase in **operating income** by 6.7%, from EUR 1,814.4 million to EUR 1,936.3 million, and the 2.3% reduction in **general administrative expenses**, from EUR 975.9 million to EUR 953.1 million,

[2] End of period values.

raised the **operating result** by 17.3%, from EUR 838.5 million in Q1 2009 to EUR 983.2 million in the first quarter of 2010.

Risk provisions: +43.5% versus Q1 2009

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 year-on-year by 43.5%, from EUR 370.2 million to EUR 531.2 million. Risk costs related to the average volume of customer loans in the first quarter of 2010 were 164 bps (Q1 2009: 117 bps). However, compared to the fourth quarter of 2009 (EUR 607.4 million or 189 bps), this was a substantial improvement driven mainly by the lower risk provisions needed in Romania.

Other operating result: -69.7% versus Q1 2009

The item other operating result deteriorated from EUR -39.9 million in the first quarter of 2009 to EUR -67.7 million in the first quarter of 2010. This item includes the linear amortisation of intangible assets (customer relationships) of EUR 17.5 million as well as deposit insurance contributions, which rose by 15.3% to EUR 14.3 million compared with Q1 2009. In addition, this item was impacted by write-downs related to the leasing portfolio of BCR and to IT projects in the amount of EUR 14.7 million.

Result from financial assets

The overall result from all categories of financial assets was very satisfactory, as the negative result of the first quarter of 2009 of EUR 55.0 million turned positive in the first quarter of 2010, reaching EUR 17.8 million. The principal drivers behind this development were positive revaluations on securities of the fair value portfolio. Furthermore, gains on the sales of securities in the HtM portfolio of Česká spořitelna in the amount of EUR 4.4 million also had a positive effect on the total balance.

The market value of the **ABS and CDO portfolio** of Erste Group including the savings banks was unchanged as of 31 March 2010 versus year-end 2009 at approximately EUR 1.9 billion. In the first quarter of 2010, a positive revaluation of EUR 11.5 million (Q1 2009: EUR -54.8 million) in the fair value portfolio was recognized in income. In the available-for-sale portfolio, the mark-to-market valuation in the first quarter of 2010 resulted in a gain – netted against equity – of EUR 30.9 million (in Q1 2009: EUR -88.0 million).

Pre-tax profit and net profit after minorities

Pre-tax profit from continuing operations improved by 7.7%, from EUR 373.4 million to EUR 402.1 million.

Net profit after minorities rose over by 10.0%, from EUR 232.1 million to EUR 255.2 million in the first quarter of 2010.

II. FINANCIAL RESULTS: QUARTER-ON-QUARTER COMPARISON

in EUR million	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10
Net interest income	1,226.0	1,279.3	1,335.6	1,380.0	1,323.6
Risk provisions for loans and advances	-370.2	-521.9	-557.1	-607.4	-531.2
Net fee and commission income	444.6	443.6	425.1	459.5	471.5
Net trading result	143.8	199.3	159.9	82.1	141.2
General administrative expenses	-975.9	-984.3	-920.1	-927.1	-953.1
Other operating result	-39.9	-47.6	-114.3	-154.0	-67.7
Result from financial assets - FV	-44.1	32.0	68.5	56.8	13.0
Result from financial assets - AfS	-10.8	-7.9	-87.7	-97.7	0.1
Result from financial assets - HtM	-0.1	-0.8	2.9	-8.8	4.7
Pre-tax profit from continuing operations	373.4	391.7	312.8	183.4	402.1
Taxes on income	-84.0	-107.3	-78.3	-15.1	-92.5
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0
Net profit for the period	**289.4**	**284.4**	**234.5**	**168.3**	**309.6**
Attributable to non-controlling interests	57.3	24.4	6.5	-15.0	54.4
Attributable to owners of the parent	**232.1**	**260.0**	**228.0**	**183.3**	**255.2**

Net interest income declined by 4.1% quarter-on-quarter, from EUR 1,380.0 million to EUR 1,323.6 million. This was attributable to a decline in the net interest margin from 3.20% to 3.03%, which in turn was mainly due to a one-off effect in the fourth quarter of 2009 – the application of the effective interest method at BCR.

Net fee and commission income continued its rise in the first quarter of 2010, growing by 2.6% to EUR 471.5 million. Essentially, this rise was driven by fees from the securities business and the building society brokerage business.

After a weak performance in the fourth quarter of 2009, the **net trading result** improved by 72.0%, from EUR 82.1 million to EUR 141.2 million. While trading income from securities and derivatives trading tripled to EUR 99.2 million, trading income from foreign exchange transactions declined by 15.7% quarter-on-quarter to EUR 42.0 million.

General administrative expenses rose by 2.8% to EUR 953.1 million in the first quarter of 2010. Declines in personnel and depreciation/amortisation costs did not fully offset a significant increase in other administrative expenses. While the latter rose by 22.1% to EUR 313.8 million, personnel expenses were down by 3.3% to EUR 545.7 million and depreciation and amortisation costs declined by 11.2% to EUR 93.6 million.

As a result of record quarterly operating income and the limited rise in operating expenses, the **operating result** declined only marginally from EUR 994.5 million to EUR 983.2 million in the first quarter of 2010.

The **cost/income ratio** increased from 48.2% to 49.2%.

Risk provisions for loans and advances declined from EUR 607.4 million in the fourth quarter of 2009 to EUR 531.2 million in the first quarter of 2010. This was the first quarter-on-quarter decline since the first quarter of 2009 and was mainly related to a decline in risk costs in Romania.

The balance reported under the item **other operating result** improved significantly, from EUR -154.0 million to EUR -67.7 million. This was due to fewer valuation requirements of other financial assets.

The result from all categories of financial assets improved substantially, from EUR -49.7 million in the fourth quarter of 2009 to EUR 17.8 million. This was mainly due to higher impairments, especially with respect to securities in the AfS and HtM portfolios in the previous quarter.

Pre-tax profit from continuing operations rose by 119.2%, from EUR 183.4 million in the fourth quarter of 2009 to EUR 402.1 million in the first quarter of 2010.

Net profit after minorities increased by 39.2%, from EUR 183.3 million in the fourth quarter 2009 to EUR 255.2 million in the first quarter of 2010.

III. BALANCE SHEET DEVELOPMENT

in EUR million	Mar 10	Dec 09	Change
Loans and advances to credit institutions	16,123	13,140	22.7%
Loans and advances to customers	130,255	129,134	0.9%
Risk provisions for loans and advances	-5,390	-4,954	8.8%
Trading and other financial assets	44,695	42,884	4.2%
Other assets	22,304	21,506	3.7%
Total assets	**207,987**	**201,710**	**3.1%**

Loans and advances to credit institutions increased by 22.7% as of 31 March 2010, from EUR 13.1 billion at year-end 2009 to EUR 16.1 billion. This was due mainly to the increase in repo transactions with the Czech central bank (EUR +1.8 billion).

Loans and advances to customers rose from EUR 129.1 billion by 0.9% to EUR 130.3 billion, mainly due to currency appreciation in Central and Eastern Europe.

Risk provisions for loans and advances increased from EUR 5.0 billion to EUR 5.4 billion due to new allocations as a result of the difficult economic conditions. The ratio of non-performing loans to customer loans grew from 6.6% to 6.9% as of 31 March 2010. In the first quarter of 2010, the deterioration of this ratio eased further. The positive trend in the NPL coverage ratio continued as well. This ratio rose from 57.2% at year-end 2009 to 59.0%.

Investment securities in the various categories of financial assets rose by 3.3% since year-end 2009, up from EUR 34.3 billion to EUR 35.4 billion. The decline of 7.3% in the HtM portfolio to EUR 13.8 billion was more than offset by the increases in the fair value portfolio of 12.5% to EUR 3.4 billion and in the AfS portfolio of 11.3% to EUR 18.2 billion.

in EUR million	Mar 10	Dec 09	Change
Deposits by banks	25,605	26,295	-2.6%
Customer deposits	115,595	112,042	3.2%
Debt securities in issue	30,596	29,612	3.3%
Other liabilities	13,124	11,490	14.2%
Subordinated liabilities	6,191	6,148	0.7%
Total equity	16,876	16,123	4.7%
Attributable to non-controlling interests	3,560	3,414	4.3%
Attributable to owners of the parent	13,316	12,709	4.8%
Total liabilities and equity	**207,987**	**201,710**	**3.1%**

Customer deposits were up by 3.2%, from EUR 112.0 billion to EUR 115.6 billion, rising faster than loans and advances to customers. This development was driven mainly by increases in the Czech Republic, and especially with Czech municipalities, and an increase in time and sight deposits in Austria. The loan-to-deposit ratio as of 31 March 2010 was 112.7%, below the level of 31 December 2009 (115.3%).

Debt securities in issue increased by 3.3%, from EUR 29.6 billion to EUR 30.6 billion.

Other liabilities rose by 14.2% to EUR 13.1 billion, mainly driven by an increase in accrued interest and commissions.

Risk-weighted assets (RWA) remained almost unchanged at EUR 105.9 billion as of 31 March 2010 (31 December 2009: EUR 106.4 billion).

Total eligible qualifying capital of Erste Group credit institution according to the Austrian Banking Act was unchanged as of 31 March 2010 at EUR 15.9 billion. The cover ratio with respect to the statutory minimum requirement as of the reporting date (EUR 9.9bn) was 161% (year-end 2009: 159%).

Tier 1 capital after the deductions defined in the Austrian Banking Act equalled EUR 11.7 billion (year-end 2009: EUR 11.5 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 para. 2 Austrian Banking Act) increased to 11.0% (year-end 2009: 10.8%). Taking into account the capital requirements for market and operational risk (total risk), the tier 1 ratio increased to 9.4% (year-end 2009: 9.2%); after further adjustments for hybrid capital, the core tier 1 ratio improved from 8.3% at year-end 2009 to 8.5% as of 31 March 2010.

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 para. Austrian Banking Act) was 12.8% at 31 March 2010 (year-end 2009: 12.7%), and accordingly significantly above the legal minimum requirement of 8.0%.

IV. SEGMENT REPORTING[3]

As of the fourth quarter of 2009, the so-called "unwinding effect" stemming from IAS 39 (compounded interest effect due to anticipated cash flows from nonperforming customer loans) is no longer reported as an overall sum in the Corporate Center segment but will be presented in the respective segments. The corresponding periods from 2009 have been adjusted accordingly. While these effects are on the whole earnings neutral, they nevertheless impact net interest income and risk provisions.

Erste Bank Oesterreich

The Erste Bank Oesterreich segment includes Erste Bank Oesterreich's retail and SME business and Erste Bank Oesterreich's subsidiaries, which primarily include the savings banks in which Erste Bank Oesterreich holds majority stakes (savings banks in Salzburg, Tirol, Hainburg, Weinviertel since May 2009), as well as s Bausparkasse.

The operating result rose by EUR 21.1 million, or 28.6%, from EUR 73.9 million in the first quarter of 2009 to EUR 95.0 million. A marked improvement in net commission income and a decline in general administrative expenses contributed to this result. Due to higher fees from a revived securities business and from the SME business, net commission income improved by EUR 15.2 million, or 21.4%, from EUR 70.6 million in the first quarter of 2009 to EUR 85.8 million. On the one hand, the deposit business was characterised by increasing volumes, and on the other hand by narrowing margins, whereby net interest income, at EUR 158.9 million, was just 0.2% above the previous year's level of EUR 158.7 million. The net trading result improved by EUR 1.0 million, or 51.7%, from last year's EUR 1.9 million to EUR 2.9 million. Operating expenses dropped from EUR 157.3 million in the year earlier by EUR 4.7 million, or 3.0%, to EUR 152.6 million. The cost/income ratio improved to 61.6%, from 68.0% in the first quarter of 2009. The increase in risk provisions from EUR 36.4 million in 2009 by EUR 8.4 million, or 23.1%, to EUR 44.8 million resulted mainly from the corporate business. The other result, which was affected by write-downs in the fair value portfolio in the first quarter of 2009, rose by EUR 9.5 million to EUR 4.1 million due to revaluation gains in this segment. Net profit after minority interests rose by EUR 16.1 million, or 68.9%, from EUR 23.4 million to EUR 39.5 million. Return on equity rose to 13.0%, from 8.6% in the same period of 2009.

Savings Banks (Haftungsverbund)

Net interest income fell in the first quarter of 2010 by 6.6%, or EUR 16.2 million, to EUR 230.5 million, due especially to changing margins and the continuous decline in market interest rates during 2009. Net commission income increased by EUR 4.7 million, or 4.9%, from EUR 96.2 million in the first quarter of 2009 to EUR 100.9 million. This was due mainly to higher fees from the securities business and payment transfers. The deterioration of the net trading result from EUR 15.0 million in the first quarter of 2009 by EUR 7.8 million, or 51.9% to EUR 7.2 million resulted primarily from earnings in relation to interest rate derivatives in the year-earlier period, which could not be repeated in the current business year. Operating expenses, at EUR 233.5 million, were just 0.4% above the 2009 level of EUR 232.7 million. The improvement in the other result, from EUR -18.5 million in the first quarter of 2009 in the previous year to EUR -1.0 million, was attributable to the impairment of securities outside of the trading portfolio in 2009. Net profit after minorities improved from EUR -1.5 million in the first quarter of 2009 by EUR 1.4 million to EUR -0.1 million. The cost/income ratio stood at 69.0%.

[3] In the segment report, financial results from the first quarter of 2009 are compared with those from the first quarter of 2010. Unless stated otherwise, terms such as "in the previous year", "2009" or "as of the first quarter of 2009" accordingly relate to the first quarter of 2009, and terms such as "this year", "2010" or "as of the first quarter of 2010" relate to the first quarter of 2010. The term "net profit after minority interests" corresponds with "net profit attributable to owners of the parent".

Central and Eastern Europe

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

Czech Republic

Net interest income from the Czech retail and SME business decreased from EUR 268.9 million in the first quarter of 2009 by EUR 4.4 million, or 1.6% (currency-adjusted: -7.1%), to EUR 264.5 million. Net interest income was negatively influenced by declining market interest rates (e.g. the 2-week reference interest rate, which compared to the year before declined from 3.75% to the current 1%) and lower new business volume. Net commission income rose from EUR 94.0 million in the first quarter of 2009 by a substantial 15.9% (currency-adjusted: +9.5%) to EUR 109.0 million this year, mainly because of higher fees from securities business and payment transfers. Operating expenses increased by EUR 4.1 million, or 2.4%, to EUR 179.5 million in the first quarter of 2010. On a currency-adjusted basis, however, operating expenses declined by 3.3% as a consequence of cost-cutting measures. A strong net trading result (EUR 16.9 million versus EUR -1.4 million in the first quarter of 2009) was due in particular to the good performance in the SME business as well as to favourable exchange-rate development.

The operating result increased from EUR 186.1 million in the first quarter of 2009 by EUR 24.9 million, or 13.4%, to EUR 211.0 million. On a currency-adjusted basis, the operating profit grew by 7.1%. A sharp increase in risk provisions from EUR 41.2 million in the first quarter of 2009 by EUR 56.0 million to this year's EUR 97.2 million reflected the rising provisioning requirements due to the economic development, which particularly impacted the retail and SME business segments. The other result improved from EUR -28.5 million in the previous year by EUR 24.8 million to EUR -3.7 million. This corresponds to a currency-adjusted improvement of 87.8% and is due to the negative results in the first quarter of 2009 that were caused by large revaluation requirements in the securities portfolio. Net profit after minorities declined by 2.8%, from EUR 90.6 million in the first quarter of 2009 to EUR 88.1 million. On a currency-adjusted basis, this represents a deterioration of 8.2%. The cost/income ratio stood at 46.0% (48.5% in the first quarter of 2009) and return on equity was 34.8% (2009: 41.0%).

Romania

Net interest income at Banca Comercială Română increased in the first quarter of 2010 by 9.4% (currency-adjusted: +7.3%), from EUR 194.8 million to EUR 213.1 million. This improvement was achieved above all in the corporate segment. The negative net trading result (down by EUR -8.0 million from EUR 0.2 million to EUR -7.8 million) reflected especially negative valuation adjustments due to currency volatility in the first two months of the current financial year, as well as decreasing foreign exchange transactions in the SME business. Net commission income declined by EUR 2.9 million, or 7.8% (currency-adjusted: -9.5%), from EUR 38.3 million in the first quarter of 2009 to EUR 35.4 million. That was attributable to the continued low level of new lending business. Higher expenses due to branch network expansion (20 new branches compared to Q1 2009) were offset by lower personnel expenses resulting in an overall decrease in operating expenses of 5.4% (currency-adjusted: -7.2%), from EUR 99.7 million in the first quarter of 2009 to EUR 94.3 million.

While operating profit was solid at EUR 146.4 million (versus EUR 133.7 million in Q1 2009, corresponding to 7.4% growth on a currency-adjusted basis), risk provisions also rose by EUR 51.9 million, from EUR 70.6 million in the first quarter of 2009 to EUR 122.5 million. Higher risk provisions were necessary due to the general market development (economic crisis and higher unemployment), and above all in the SME segment. Compared to third and fourth quarters of 2009 (EUR 155.7 million and EUR 200.1 million, respectively), however, this line item developed very favourably and showed first signs of the trend reversal.

A decrease in the other result from EUR 11.2 million by EUR 17.9 million to this year's EUR -6.7 million resulted on the one hand from positive one-off effects in the first quarter of 2009 but also from a need for impairments in the leasing business. Net profit after minorities, at EUR 5.4 million, came out EUR 36.3 million (-87.0%, or currency-adjusted -87.2%) lower than in the year before (EUR 41.7 million). The cost/income ratio improved from 42.7% in 2009 to 39.2%, and return on equity stood at 4.1%.

Slovakia

Net interest income in the Slovak retail and SME business stood at EUR 103.5 million, which was EUR 19.8 million, or 23.7%, higher than in the first quarter of 2009. In addition to maintaining a consistent pricing policy, growth in both retail loan and deposit volumes contributed to this development. Due to lower income from the securities business, net commission income fell by 6.8%, from EUR 26.1 million in the first quarter of 2009 to EUR 24.3 million. The net trading result declined from EUR 1.8 million to EUR -0.0 million in the first quarter of 2010 due to revaluation requirements in relation to interest rate derivatives. Risk costs reflected the weaker economic environment in comparison to the first quarter of 2009 and stood at EUR 33.4 million, which was EUR 9.0 million, or 36.8%, above the previous year's EUR 24.4 million. A reduction in operating expenses by EUR 10.5 million, or 15.8%, from EUR 67.0 million to EUR 56.5 million resulted on the one hand from higher IT expenses in the first quarter of 2009 but also from efficiency improvements initiated in the second quarter of 2009. The markedly better net interest income and lower operating expenses led to a more than doubling of net profit after minorities, which was EUR 26.8 million in the first quarter of 2010 and EUR 12.8 million in the same period of 2009. Return on equity stood at 24.0%, as compared with 12.0% in the first quarter of 2009. The cost/income ratio improved to 44.2%, from 60.1% in the first quarter of 2009.

Hungary

In the Hungarian retail and SME business, net interest income grew from EUR 72.9 million in the first quarter of 2009 to this year's EUR 88.9 million (+22.0%, or currency-adjusted +11.9%) and was substantially driven by the retail segment. The rise in net commission income from EUR 18.0 million in the first quarter of 2009 by EUR 4.6 million to EUR 22.6 million (+25.3%, or currency-adjusted +15.0%) was for the most part due to improved fee income from the lending business. A marked rise in the net trading result from EUR -4.6 million in the previous year by EUR 11.8 million to EUR 7.2 million was driven especially by negative revaluations of interest rate and currency positions in the first quarter of 2009. Operating expenses decreased from EUR 51.1 million in the first quarter of 2009 by EUR 1.1 million (-2.2%, or currency-adjusted -10.3%) to EUR 50.0 million. Consequently, the operating profit nearly doubled to EUR 68.7 million, from EUR 35.2 million in the first quarter of 2009.

The cost/income ratio declined significantly from 59.2% in the first quarter of 2009 to 42.1% this year. Hungary's general economic situation was also reflected at Erste Bank Hungary and led to a rise in risk provisions from EUR 23.3 million in the first quarter of 2009 to EUR 55.7 million. Impairments for other financial investments caused a decline in the other result from EUR -1.5 million in the first quarter of 2009 to EUR -2.9 million. Net profit after minorities deteriorated by 11.3% (currency-adjusted: -18.7%) from EUR 7.8 million to EUR 6.9 million. Return on equity stood at 7.0%.

Croatia

Net interest income in the Croatian retail and SME business increased from EUR 50.7 million in the first quarter of 2009 to EUR 56.1 million (+10.6%, or currency-adjusted +8.8%). This was due to improved interest income in the SME segment as well as to the inclusion of Erste Bank Montenegro, which contributed EUR 3.0 million to net interest income in 2010 (Erste Bank Montenegro was included from the second quarter of 2009). Net commission income rose from EUR 16.8 million by 3.6% (currency-adjusted: +1.9%) to EUR 17.4 million in the first quarter of 2010. The net trading result improved from EUR 1.5 million in the previous year by EUR 0.4 million (+25.9%, or currency-adjusted +23.8%) to EUR 1.9 million.

Due to the inclusion of Erste Bank Montenegro, operating expenses rose by EUR 1.7 million, from EUR 32.9 million to EUR 34.6 million in the first quarter of 2010. Operating profit grew in the first quarter of 2010 by 12.9% (currency-adjusted: +11.0%), from EUR 36.2 million to EUR 40.8 million. At the same time, the cost/income ratio improved from 47.7% in the first quarter of 2009 to 45.9%. An increase in risk provisions from EUR 9.0 million in the first quarter of 2009 by EUR 16.3 million to EUR 25.3 million was due to generally higher risk provisioning requirements resulting from worsened market conditions that affected corporate customers and the real estate segment in particular. Net profit after minorities declined from EUR 14.1 million in the first quarter of 2009 by EUR 8.2 million to EUR 5.9 million (-57.8%, or currency-adjusted -58.5%). Return on equity stood at 14.0%, down from 28.8% in the first quarter 2009.

Serbia

Net interest income at Erste Bank Serbia fell from EUR 7.7 million in the first quarter of 2009 to EUR 6.1 million (-21.2%, or currency-adjusted -16.9%). Due to the worsened market situation, risk costs were up by EUR 0.8 million, from EUR 1.4 million in the first quarter of 2009 to EUR 2.2 million this year. At EUR 2.3 million, net commission income declined by 3.7% (currency-adjusted: +1.5%) compared to EUR 2.4 million in the first quarter of 2009 due to lower payment transfer commissions. Operating expenses fell by EUR 0.3 million (-4.1%, or currency-adjusted +1.1%) compared with the previous year to EUR 7.5 million. The cost/income ratio stood at 85.3%. The operating result decreased from EUR 3.1 million in the first quarter of 2009 by EUR 1.8 million to EUR 1.3 million this year. A EUR 0.7 million improvement in the other result from last year's EUR -0.3 million to EUR 0.4 million was due to the release of provisions, which were no longer required, in the first quarter of 2010. Net profit after minorities declined by EUR 1.2 million compared with the previous year to EUR -0.3 million.

Ukraine

Due to falling lending volumes, net interest income at Erste Bank Ukraine declined by EUR 0.8 million (-9.8%, or currency-adjusted -6.1%) compared with the first quarter of 2009, from EUR 8.3 million to EUR 7.5 million. Net commission income improved due to higher payment transfer fees from EUR 0.1 million in the first quarter of 2009 to EUR 0.3 million. The net trading result fell to EUR 2.2 million versus EUR 2.7 million in the first quarter of 2009. While operating expenses grew by EUR 0.7 million from EUR 10.3 million to EUR 11.0 million in the first quarter of 2010, the EUR 0.8 million operating result worsened by EUR 1.7 million to EUR -0.9 million. Risk costs declined by a significant EUR 9.2 million from EUR 14.6 million in the first quarter of 2009 to EUR 5.4 million this year, mainly as a result of substantial write-downs in 2009 and the fact that nearly no new business was generated. Accordingly, the net result after minorities improved by EUR 7.0 million (+51.2%, or currency-adjusted: +49.3%) from EUR -13.6 million in 2009 to EUR -6.6 million.

Group Corporate & Investment Banking (GCIB)

The Group Corporate & Investment Banking segment includes large corporates, the real estate business of Erste Group with large corporate customers, Equity Capital Markets, and international business (not including treasury activities). This segment also includes the leasing subsidiary Immorent.

An increase in net interest income from EUR 138.7 million in the first quarter of 2009 by EUR 8.9 million, or 6.4%, to EUR 147.6 million this year was achieved above all by maintaining a consistent pricing policy and selectively taking on new lending business. At EUR 37.6 million, net commission income remained stable compared to the 2009 level of EUR 37.7 million. This is true, too, of general administrative expenses, which, at EUR 43.5 million, were only 2.0% higher in the first quarter of 2010 than the EUR 42.7 million in 2009. As a result, operating profit rose by 9.0%, from EUR 133.4 million in 2009 to EUR 145.4 million. Compared to EUR 82.4 million in the first quarter of 2009, risk provisions were almost unchanged at EUR 79.6 million, reflecting the continued difficult market environment. Net profit after minorities rose by 39.2%, from EUR 34.6 million to EUR 48.2 million. A EUR 7.6 million increase in the other result, from EUR -4.0 million in the previous year to EUR 3.6 million, reflected positive revaluations in the AfS portfolio. The cost/income ratio improved from 24.2% in the previous year to 23.0%, and return on equity stood at 9.2%.

Group Markets

The Group Markets segment combines the divisionalised business units Group Treasury and Capital Markets (except Equity Capital Markets) and, in addition to the treasury activities of Erste Bank Group AG, of the CEE subsidiaries, of the foreign branches in Hong Kong and New York, and of the investment banking subsidiaries, it also includes the results of Erste Asset Management (formerly Sparinvest KAG).

The operating result in the Group Markets segment decreased from EUR 167.7 million in the first quarter of 2009 to EUR 115.0 million. The crucial factor behind this trend was above all the money market result, which worsened as a consequence of interest rate developments. At EUR 31.4 million, net interest income was EUR 27.0 million, or 46.2%, below the previous year's EUR 58.4 million. A rise in net commission income from EUR 27.9 million in the first quarter of 2009 by EUR 15.1 million, or 54.3%, to EUR 43.0 million in 2010 was due to good sales results in the core business and a notably positive development in the asset management business. Operating expenses increased by 23.5%, from EUR 45.8 million in the first quarter of 2009 to EUR 56.5 million. That was mainly due to the inclusion of additional companies into the Asset Management division. The cost/income ratio deteriorated from 21.4% to 33.0%. Net profit after minorities declined by EUR 35.5 million, or 31.4%, from EUR 124.6 million in the previous year to EUR 89.1 million. Return on equity equalled 108.8% versus 150.9% in the first quarter of 2009.

Corporate Center

The Corporate Center segment includes results from companies that cannot be assigned directly to a specific business segment, profit consolidation between the segments, linear amortisation of customer relationships (mainly for BCR, Erste Card Club and Ringturm KAG), as well as one-off effects which cannot be assigned to a specific business segment without distorting comparability.

In addition, the asset/liability management of Erste Group Bank AG (Holding) is also attributed to this segment. The results of local asset/liability management units continue to be allocated to the respective individual segments.

An improvement in net interest income was achieved through positive contributions from asset/liability management and higher investment income (particularly on the participation capital issued in the first half of 2009 and on the equity raised in November 2009). The development in net commission income and in general administrative expenses was essentially due to profit consolidation from banking support operations. A significant improvement in the net trading result was driven mainly by positive valuation results from the trading book.

The other result included the required linear amortisation of customer relationships for BCR, Erste Card Club and Ringturm KAG totalling EUR 17.5 million, as well as write-downs on IT projects in the amount of EUR 10 million.

V. EXCHANGE RATE DEVELOPMENT

	End of period rates			Average rates		
Euro FX rates	**Mar 10**	**Dec 09**	**Change**	**1-3 10**	**1-3 09**	**Change**
CZK/EUR	25,44	26,47	3,9%	26,03	27,56	5,6%
RON/EUR	4,10	4,24	3,3%	4,14	4,22	1,9%
HUF/EUR	265,75	270,42	1,7%	269,31	293,61	8,3%
HRK/EUR	7,26	7,30	0,5%	7,29	7,41	1,6%
RSD/EUR	99,76	95,73	-4,2%	98,42	93,35	-5,4%
UAH/EUR	10,66	11,59	8,0%	11,07	10,64	-4,1%

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	1-3 10	1-3 09	Change
Net interest income	1,323.6	1,226.0	8.0%
Risk provisions for loans and advances	-531.2	-370.2	43.5%
Net fee and commission income	471.5	444.6	6.1%
Net trading result	141.2	143.8	-1.8%
General administrative expenses	-953.1	-975.9	-2.3%
Other operating result	-67.7	-39.9	-69.7%
Result from financial assets - FV	13.0	-44.1	na
Result from financial assets - AfS	0.1	-10.8	na
Result from financial assets - HtM	4.7	-0.1	na
Pre-tax profit from continuing operations	402.1	373.4	7.7%
Taxes on income	-92.5	-84.0	10.1%
Post-tax profit from continuing operations	309.6	289.4	7.0%
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	**309.6**	**289.4**	**7.0%**
Attributable to non-controlling interests	54.4	57.3	-5.1%
Attributable to owners of the parent	**255.2**	**232.1**	**10.0%**

II. STATEMENT OF COMPREHENSIVE INCOME

in EUR million	Q1 10	Q1 09	Change
Net profit for the period	**309.6**	**289.4**	**7.0%**
Available for sale - reserve (including currency translation)	218.1	-131.3	na
Cash flow hedge - reserve (including currency translation)	-3.9	28.3	na
Actuarial gains and losses	0.0	0.0	na
Currency translation	256.4	-369.1	na
Deferred taxes on items recognised directly in equity	-62.9	19.2	na
Other comprehensive income – total	**407.7**	**-452.9**	**na**
Total comprehensive income	**717.3**	**-163.5**	**na**
Attributable to non-controlling interests	159.3	6.1	>100.0%
Attributable to owners of the parent	**558.0**	**-169.6**	**na**

III. BALANCE SHEET (IFRS) OF ERSTE GROUP

in EUR million	Mär 10	Dez 09	Change
ASSETS			
Cash and balances with central banks	5,965	5,996	-0.5%
Loans and advances to credit institutions	16,123	13,140	22.7%
Loans and advances to customers	130,255	129,134	0.9%
Risk provisions for loans and advances	-5,390	-4,954	8.8%
Trading assets	9,268	8,598	7.8%
Financial assets - at fair value through profit or loss	3,373	2,997	12.5%
Financial assets - available for sale	18,246	16,390	11.3%
Financial assets - held to maturity	13,808	14,899	-7.3%
Equity holdings in associates accounted for at equity	230	241	-4.6%
Intangible assets	4,926	4,867	1.2%
Property and equipment	2,369	2,344	1.1%
Tax assets	493	577	-14.6%
Assets held for sale	59	58	1.7%
Other assets	8,262	7,423	11.3%
Total assets	**207,987**	**201,710**	**3.1%**
LIABILITIES AND EQUITY			
Deposits by banks	25,605	26,295	-2.6%
Customer deposits	115,595	112,042	3.2%
Debt securities in issue	30,596	29,612	3.3%
Trading liabilities	3,302	3,157	4.6%
Provisions	1,646	1,670	-1.4%
Tax liabilities	352	361	-2.5%
Liabilities associated with assets held for sale	0	0	na
Other liabilities	7,824	6,302	24.2%
Subordinated liabilities	6,191	6,148	0.7%
Total equity	16,876	16,123	4.7%
Attributable to non-controlling interests	3,560	3,414	4.3%
Attributable to owners of the parent	13,316	12,709	4.8%
Total liabilities and equity	**207,987**	**201,710**	**3.1%**

IV. SEGMENT REPORTING – ERSTE GROUP

Overview*

	Retail & SME		GCIB		Group Markets		Corporate Center		Total group	
in EUR million	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**
Net interest income	1,129.1	1,092.4	147.6	138.7	31.4	58.4	15.4	-63.5	1,323.6	1,226.0
Risk provisions	-451.6	-287.8	-79.6	-82.4	0.0	0.0	0.0	0.0	-531.2	-370.2
Net fee and commission income	397.9	362.6	37.6	37.7	43.0	27.9	-7.0	16.5	471.5	444.6
Net trading result	30.9	17.8	3.7	-0.3	97.1	127.2	9.4	-1.0	141.2	143.8
General administrative expenses	-819.5	-834.2	-43.5	-42.7	-56.5	-45.8	-33.5	-53.1	-953.1	-975.8
Other result	-16.3	-47.6	3.6	-4.0	5.5	-1.1	-42.7	-42.2	-49.9	-94.9
Pre-tax profit	270.6	303.1	69.4	47.0	120.5	166.6	-58.4	-143.3	402.1	373.5
Taxes on income	-59.0	-68.8	-15.7	-10.0	-25.2	-35.9	7.3	30.8	-92.5	-84.0
Post-tax profit from continuing operations	211.6	234.3	53.7	37.0	95.4	130.7	-51.0	-112.5	309.6	289.5
Post-tax profit from discontinuing operations	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	**211.6**	**234.3**	**53.7**	**37.0**	**95.4**	**130.7**	**-51.0**	**-112.5**	**309.6**	**289.5**
Attributable to non-controlling interests	45.9	58.1	5.5	2.4	6.3	6.1	-3.3	-9.3	54.4	57.3
Attributable to owners of the parent	**165.7**	**176.2**	**48.2**	**34.6**	**89.1**	**124.6**	**-47.7**	**-103.2**	**255.2**	**232.2**
Average risk-weighted assets	74,968.1	73,202.2	26,513.4	24,545.9	3,012.3	2,992.7	1,700.3	3,988.4	106,194.1	104,729.2
Average attributed equity	4,148.5	3,904.9	2,122.2	1,925.3	327.4	330.3	6,430.2	1,988.8	13,028.3	8,149.3
Cost/income ratio	**52.6%**	**56.6%**	**23.0%**	**24.2%**	**33.0%**	**21.4%**	**n.a.**	**n.a.**	**49.2%**	**53.8%**
ROE based on net profit	**16.0%**	**18.0%**	**9.1%**	**7.2%**	**108.8%**	**150.9%**	**n.a.**	**n.a.**	**7.8%**	**11.4%**

*) The "Other result" for the Corporate Center includes the depreciation for the customer base amounting to EUR 17.5 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	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**
Net interest income	230.5	246.7	158.9	158.7	389.4	405.3
Risk provisions	-65.3	-67.0	-44.8	-36.4	-110.1	-103.3
Net fee and commission income	100.9	96.2	85.8	70.6	186.7	166.8
Net trading result	7.2	15.0	2.9	1.9	10.1	16.9
General administrative expenses	-233.5	-232.7	-152.6	-157.3	-386.1	-390.0
Other result	-1.0	-18.5	4.1	-5.4	3.1	-23.9
Pre-tax profit	38.7	39.7	54.3	32.1	93.1	71.8
Taxes on income	-10.1	-14.3	-12.4	-7.8	-22.5	-22.2
Post-tax profit from continuing operations	28.6	25.4	41.9	24.2	70.5	49.6
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0
Net profit for the period	**28.6**	**25.4**	**41.9**	**24.2**	**70.5**	**49.6**
Attributable to non-controlling interests	28.7	26.9	2.4	0.8	31.1	27.7
Attributable to owners of the parent	**-0.1**	**-1.5**	**39.5**	**23.4**	**39.5**	**21.9**
Average risk-weighted assets	23,584.5	24,535.9	14,785.6	13,763.6	38,370.1	38,299.5
Average attributed equity	284.3	286.1	1,214.3	1,082.7	1,498.6	1,368.8
Cost/income ratio	**69.0%**	**65.0%**	**61.6%**	**68.0%**	**65.9%**	**66.2%**
ROE based on net profit	**n.a.**	**n.a.**	**13.0%**	**8.6%**	**10.5%**	**6.4%**

*) “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*:

	Czech Republic		Romania		Slovakia		Hungary		Croatia		Serbia		Ukraine	
in EUR million	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**	**1-3 10**	**1-3 09**
Net interest income	264.5	268.9	213.1	194.8	103.5	83.7	88.9	72.9	56.1	50.7	6.1	7.7	7.5	8.3
Risk provisions	-97.2	-41.2	-122.5	-70.6	-33.4	-24.4	-55.7	-23.3	-25.3	-9.0	-2.2	-1.4	-5.4	-14.6
Net fee and commission income	109.0	94.0	35.4	38.3	24.3	26.1	22.6	18.0	17.4	16.8	2.3	2.4	0.3	0.1
Net trading result	16.9	-1.4	-7.8	0.2	0.0	1.8	7.2	-4.6	1.9	1.5	0.4	0.8	2.2	2.7
General administrative expenses	-179.5	-175.4	-94.3	-99.7	-56.5	-67.0	-50.0	-51.1	-34.6	-32.9	-7.5	-7.8	-11.0	-10.3
Other result	-3.7	-28.5	-6.7	11.2	-4.9	-4.3	-2.9	-1.5	-1.4	0.1	0.4	-0.3	-0.3	-0.3
Pre-tax profit	110.1	116.3	17.2	74.3	33.0	15.8	10.1	10.4	14.2	27.2	-0.5	1.4	-6.6	-14.1
Taxes on income	-20.7	-23.6	-3.3	-12.7	-6.2	-2.9	-3.2	-2.6	-3.0	-5.4	0.0	-0.1	0.0	0.6
Post-tax profit from continuing operations	89.4	92.7	13.9	61.6	26.8	12.9	6.9	7.8	11.1	21.9	-0.5	1.3	-6.6	-13.6
Post-tax profit from discontinuing operations	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
Net profit for the period	89.4	92.7	13.9	61.6	26.8	12.9	6.9	7.8	11.1	21.9	-0.5	1.3	-6.6	-13.6
Attributable to non-controlling interests	1.3	2.1	8.5	19.9	0.0	0.2	0.0	0.0	5.2	7.8	-0.1	0.3	0.0	0.0
Attributable to owners of the parent	**88.1**	**90.6**	**5.4**	**41.7**	**26.8**	**12.8**	**6.9**	**7.8**	**5.9**	**14.1**	**-0.3**	**0.9**	**-6.6**	**-13.6**
Average risk-weighted assets	12,237.2	10,488.8	9,395.0	9,882.4	5,418.8	5,046.4	4,791.4	4,474.0	3,582.8	3,618.1	638.1	815.4	534.8	577.6
Average attributed equity	1,012.4	883.0	534.8	560.8	447.0	424.1	394.2	369.9	169.8	195.1	42.5	53.7	49.3	49.5
Cost/income ratio	**46.0%**	**48.5%**	**39.2%**	**42.7%**	**44.2%**	**60.1%**	**42.1%**	**59.2%**	**45.9%**	**47.7%**	**85.3%**	**71.9%**	**109.3%**	**n.a.**
ROE based on net profit	**34.8%**	**41.0%**	**4.1%**	**29.7%**	**24.0%**	**12.0%**	**7.0%**	**8.4%**	**14.0%**	**28.8%**	**n.a.**	**7.1%**	**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.