

# **Erste Group – 2010 preliminary results presentation**

**25 February 2011, Vienna**

## **Strong operating performance and declining risk costs drive net profit growth**

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## Cautionary note regarding forward-looking statements

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# 2010 executive summary –

## Strong operating performance & declining risk costs

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- **Continued strong operating performance – cost/income ratio improved to 48.9% (2009: 50.2%)**
  - Operating income rose by 3.0% to EUR 7,804.7m due to strong NII and fee income, which more than offset a 22% decline in net trading result
  - Operating expenses remained flat in 2010 at EUR 3,816.8m (+0.2% vs 2009)
  - Operating result improved by 5.7% to a record EUR 3,987.9m in 2010
  
- **Declining new NPL formation underpins decreasing risk costs – improved NPL coverage**
  - Marked step-down in new NPL formation in 2010 as well as in Q4 10 on better migration trends and NPL sales
  - NPL ratio based on customer loans rose to 7.6% (YE 2009: 6.6%), but stayed flat qoq for the first time since Q2 08
  - Risk costs declined by 1.2% from EUR 2,056.6m in 2009 to EUR 2,031.2m in 2010 and by 12.2% from EUR 504.2m in Q3 10 to EUR 442.8m in Q4 10
  - NPL coverage improved to 60.0% at YE 2010 (YE 2009: 57.2%)
  
- **Accelerating net profit growth despite first time payment of banking tax in Hungary**
  - Net profit rose by 12.4% to EUR 1,015.4m in 2010 – Q4 10 net profit reached EUR 278.6m, up yoy & qoq
  - Banking tax in Hungary amounted to EUR 49.8m (pre-tax) in 2010, adversely affecting the other operating result
  
- **Comfortable liquidity position – loan/deposit ratio improved to 113.4%**
  - Customer deposits became more important as a funding source in 2010
  - Long-term debt-funding was mainly focused on Pfandbrief issuance
  - Short-term interbank funding continued to decline in importance
  
- **Strongly enhanced capital position thanks to internal capital generation, lower RWAs**
  - Tier 1 (total risk) up to 10.2% (YE 2009: 9.2%); core tier 1 ratio (exc. hybrid capital) up to 9.2% (YE 2009: 8.3%)
  - Total RWAs declined by 3.3% yoy due to lower credit risk RWAs as a result of lower risk weighting of new business

- **Business snapshot and operating environment**
- 2010 financial highlights
- 2010 key topics
- 2010 financials and segment reporting
- Appendix

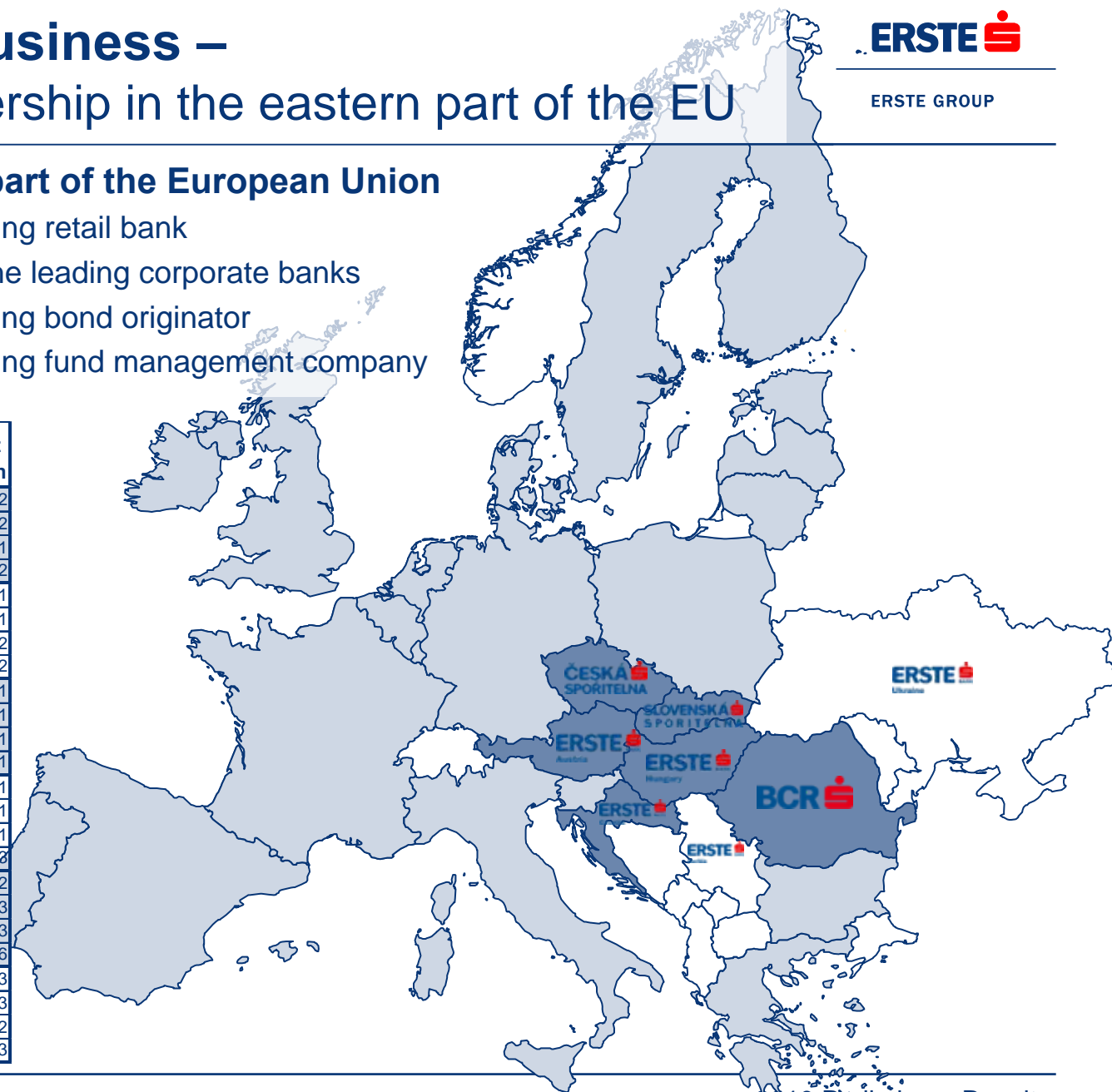
\*) The following tables and texts may contain rounding differences.

# Erste Group's business –

## Retail market leadership in the eastern part of the EU

### – Focus on the eastern part of the European Union

- Erste Group is the leading retail bank
- Erste Group is one of the leading corporate banks
- Erste Group is the leading bond originator
- Erste Group is the leading fund management company



Country	Product category	Market share	Market position
Austria	Retail loans	19%	2
	Retail deposits	19%	2
	Assets under mgmt	22%	1
	Corporate loans	17%	2
Czech Republic	Retail loans	26%	1
	Retail deposits	29%	1
	Assets under mgmt	26%	2
	Corporate loans	19%	2
Romania	Retail loans	19%	1
	Retail deposits	23%	1
	Assets under mgmt	46%	1
	Corporate loans	25%	1
Slovakia	Retail loans	26%	1
	Retail deposits	27%	1
	Assets under mgmt	22%	1
	Corporate loans	11%	2
Hungary	Retail loans	14%	2
	Retail deposits	8%	3
	Assets under mgmt	11%	3
	Corporate loans	9%	6
Croatia	Retail loans	14%	3
	Retail deposits	13%	3
	Assets under mgmt	21%	2
	Corporate loans	14%	3

- **Industry was the main economic growth driver in CEE in 2010**
  - Economic recovery was export-driven in most of CEE (AT, CZ, SK & HU)
  - Improved household consumption in selected countries, e.g. AT, CZ
- **Fiscal discipline turned out to be better than 1) its reputation and 2) in EU-15**
  - Implementation of tough fiscal measures in Romania and revenue-based rebalancing in Hungary aimed at meeting agreed (IMF, EU) budget deficit targets
  - Increasing disparity between country ratings and funding costs, e.g. Slovakia vs Italy
  - Credit default spreads narrowed across the CEE region
- **High unemployment was the biggest macroeconomic challenge in 2010**
  - With the exception of Austria, unemployment rates increased further across the region
  - Above 10% unemployment rates in Hungary, Slovakia, Croatia and Serbia
- **Central bank rates remained low**
  - Czech Republic: 0.75%, Romania: 6.25%, Austria and Slovakia: 1.00%
  - Special situation in Hungary: preventive rate hikes in the amount of 75 bps in Q4 10 & Q1 11 from 5.25% to 6.00%
- **Most CEE currencies have stabilised or trended stronger since mid-2010**
  - RON has stabilised at 4.2-4.3 versus the euro following historic low in June
  - HUF has recovered against the CHF since its July & December 2010 trading lows and showed relative strength vs EUR since July 2010
  - CZK continued its steady appreciation versus EUR

# Operating environment: macro trends –

## Focus: Economic growth outlook in CEE

– **In 2011 more balanced growth is expected supported by a rebound of domestic demand**

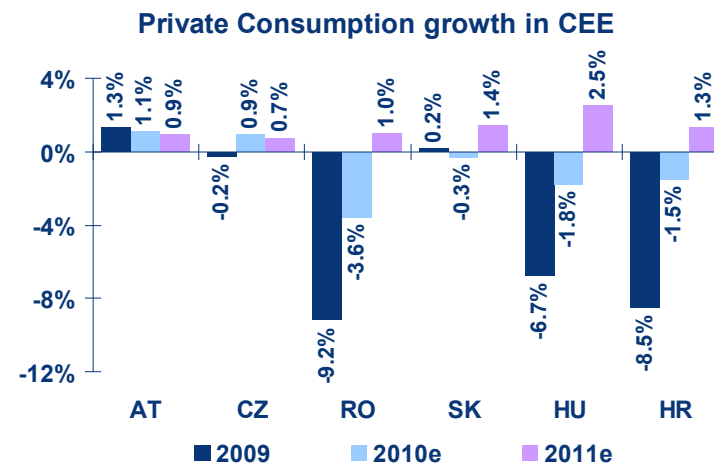
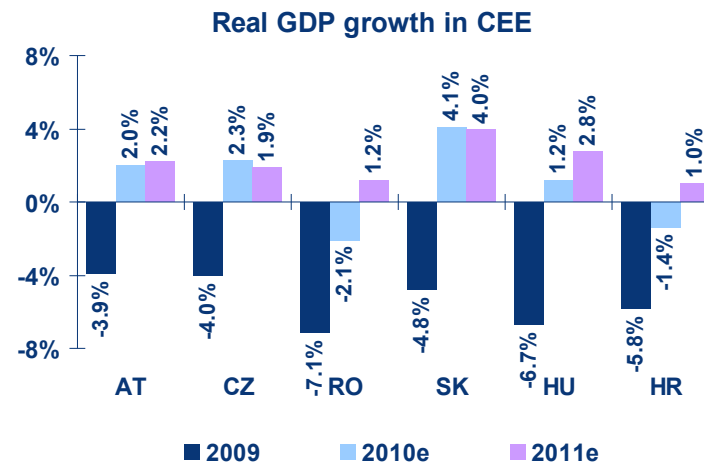
- Domestic demand expected to pick up and become an important growth contributor in 2011

– **All CEE countries expected to grow in 2011**

- CEE countries to experience different growth patterns in line with level of export dependency and country-specific issues
  - Romania and Croatia: around 1% growth expected in 2011 as their relatively closed economies will benefit from the rebound of private consumption
  - Hungary: income tax reduction will improve household consumption and push growth to 2.8% in 2011
  - Czech Republic and Slovakia: growth rates of 2-4% in 2011

– **CEE countries to grow significantly ahead of eurozone average (1.3%) in 2011**

- Only Romania and Croatia expected to lag behind eurozone growth rate
- Austria to outgrow the eurozone for the ninth consecutive year



Source: Erste Group Research

# Operating environment: banking tax – Update on banking tax in Hungary & Austria

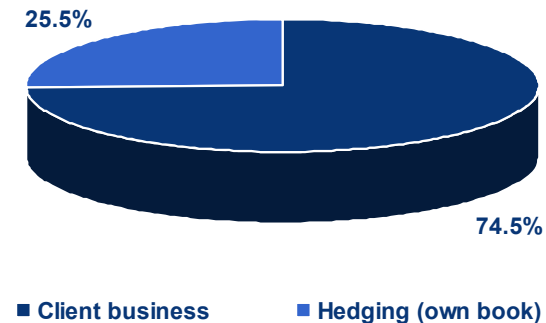
## – Hungary: post-tax impact was EUR 40.3m in 2010 (pre-tax: EUR 49.8m)

- Tax is based on adjusted balance sheet total (adjusted for loans to and securities of EU-based credit institutions)
- Tax rate is 0.53% above HUF 50 bn
- Similar amount expected for 2011

## – Austria: post-tax impact of about EUR 100m in 2011 (pre-tax: about EUR 139m)

- Tax base: unconsolidated Austrian balance sheet totals and nominal derivatives volume
- Tax on balance sheets amounts to EUR 64m pre-tax
  - 0.085% on Erste Group Bank AG's (Holding) balance sheet
  - 0.055% on medium-sized savings banks' balance sheet
  - Small saving banks do not have to pay anything
- Tax on nominal derivatives volume amounts to EUR 75m pre-tax
  - Tax is not related to risk position, but exclusively related to volume
  - Tax rate is 0.013% adjusted for double counting etc.
- Tax is payable from 2011 onwards with the amount being fixed for 2011, 2012 and 2013

Split of derivative positions  
(31 Dec 2010: EUR 511 bn)





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# 2010 financial highlights – Rising net profitability and resilient margins

– **Net profit grew by 12.4% to EUR 1,015.4 million**

- Lower cash-EPS and cash-ROE due to substantially enlarged capital base
  - Issuance of participation capital in H1 09 (EUR 1.76bn)
  - Issuance of equity in November 2009 (EUR 1.74bn)

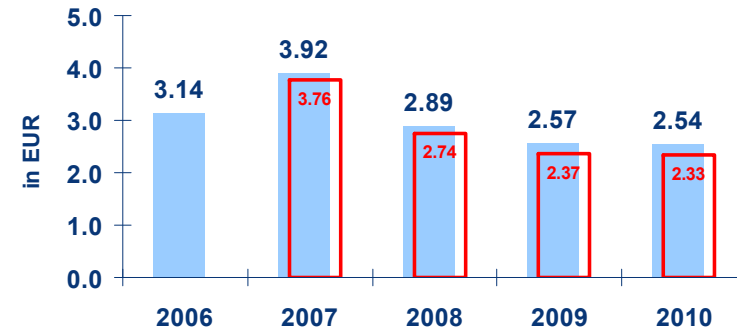
– **NIM on interest bearing assets remained stable at 3.06% in 2010 (2009: 3.04%)**

- NIM was somewhat lower qoq in CEE (4.49%) and Austria (2.00%) as a consequence of low new business volumes and low interest rate environment

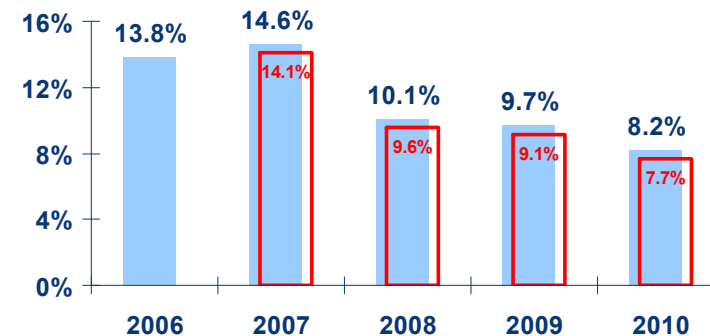
– **Cost/income ratio improved to 48.9%**

- Due to record operating income and strict cost control

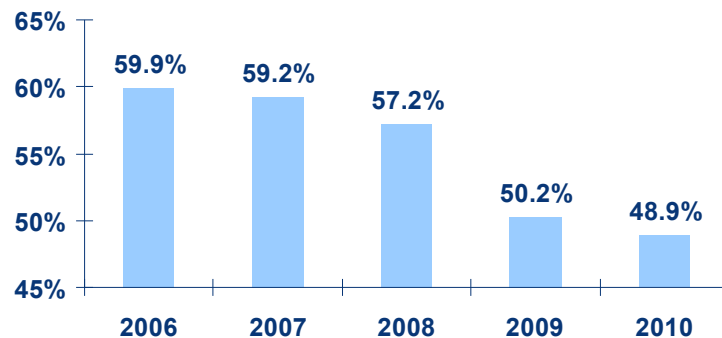
Cash earnings per share \*



Cash return on equity \*



Cost/income ratio



\*) Red bars denote reported EPS and ROE respectively.

Cash EPS and EPS calculated on average number of shares: 374.7m (ex treasury shares and shares owned by savings banks with EG participations: 3.4m), adjusted for non cash items amounting to EUR 76.3m in 2010 (linear amortisation of customer relationships after tax and non-controlling interests) and dividend on the participation capital (EUR 141.1m).

# 2010 financial highlights \* –

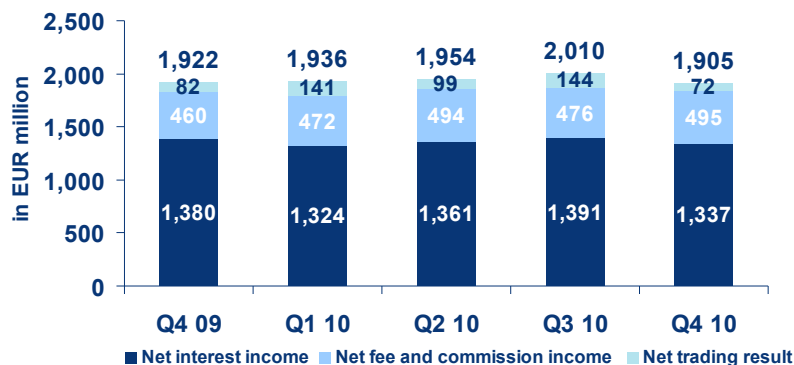
## Operating result continued to perform well

in EUR million	2010	2009	Change	Q4 10	Q3 10	Q4 09
<b>Retail &amp; SME</b>	<b>3,177.2</b>	<b>3,005.9</b>	<b>5.7%</b>	<b>799.4</b>	<b>808.0</b>	<b>851.1</b>
<b>Austria</b>	<b>853.6</b>	<b>816.2</b>	<b>4.6%</b>	<b>223.6</b>	<b>210.2</b>	<b>231.2</b>
EB Oesterreich	394.3	328.3	20.1%	103.7	96.8	84.7
Savings banks	459.3	488.0	(5.9%)	119.8	113.4	146.6
<b>CEE</b>	<b>2,323.7</b>	<b>2,189.7</b>	<b>6.1%</b>	<b>575.8</b>	<b>597.8</b>	<b>619.9</b>
Czech Republic	916.6	853.1	7.4%	241.8	245.4	218.3
Romania	581.7	644.9	(9.8%)	112.3	137.2	209.6
Slovakia	315.2	249.1	26.5%	92.1	74.2	73.1
Hungary	305.5	255.7	19.5%	77.6	82.6	67.0
Croatia	192.6	176.2	9.3%	51.1	52.5	48.6
Serbia	10.4	11.0	(4.9%)	3.6	3.8	1.8
Ukraine	1.6	(0.3)	na	(2.7)	2.1	1.3
<b>GCIB</b>	<b>556.2</b>	<b>556.0</b>	<b>0.0%</b>	<b>119.2</b>	<b>151.7</b>	<b>154.0</b>
<b>Group Markets</b>	<b>326.2</b>	<b>484.0</b>	<b>(32.6%)</b>	<b>67.2</b>	<b>80.8</b>	<b>37.3</b>
<b>Corporate Center</b>	<b>(71.6)</b>	<b>(274.6)</b>	<b>73.9%</b>	<b>(26.2)</b>	<b>(3.4)</b>	<b>(47.9)</b>
<b>Total group</b>	<b>3,987.9</b>	<b>3,771.4</b>	<b>5.7%</b>	<b>959.6</b>	<b>1,037.1</b>	<b>994.5</b>

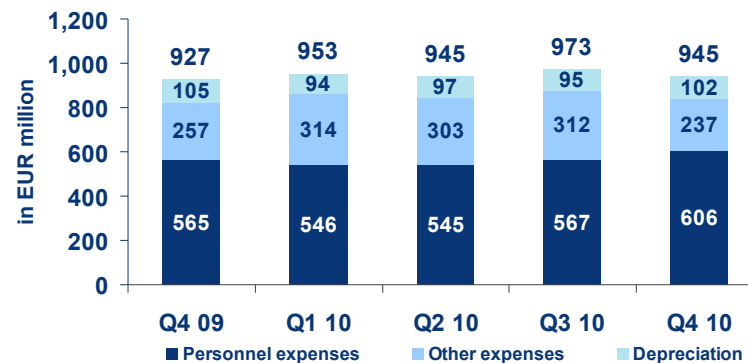
\*) Changes in scope of consolidation leading to minor distortions: Erste Bank Podgorica, Montenegro was acquired by EBCR in March 2009..

# 2010 financial highlights – Record operating income, strict cost control

Operating income per quarter



Operating expenses per quarter



## – Record operating income of EUR 7,804.7 million (up 3.0% yoy) in 2010

- **Net interest income** grew by 3.7% to EUR 5,412.5m in 2010 as a result of stable NIM and rising interest-bearing assets; qoq decline in Q4 10 due to GCIB (selective new business) and Romania (state-guaranteed mortgages, consumer protection legislation)
- **Net commission income** increased by 4.1% qoq to EUR 495.3m in Q4 10; up 9.2% in 2010 due to strong performance of securities business in Austria and rising fees from payment transfers in CEE
- **Net trading result** of EUR 72.3m in Q4 10 fell by 11.9% compared to Q4 09 and declined to EUR 456.2m in 2010 (2009: EUR 585.1m) due to lower currency and interest rate volatility and decreased client activity

## – Flat operating expenses of EUR 3,816.8m (+0.2%, currency-adjusted: -0.8%) in 2010 (2009: EUR 3,807.4m)

- Cost/income ratio of 48.9% in 2010; marginal increase in CIR from 48.4% to 49.6% qoq mainly driven by increased variable payments
- Other administrative expenses decreased by 3.0% in 2010

1) Operating result = Operating income (NII + net fee & commission income + net trading result) minus general administrative expenses

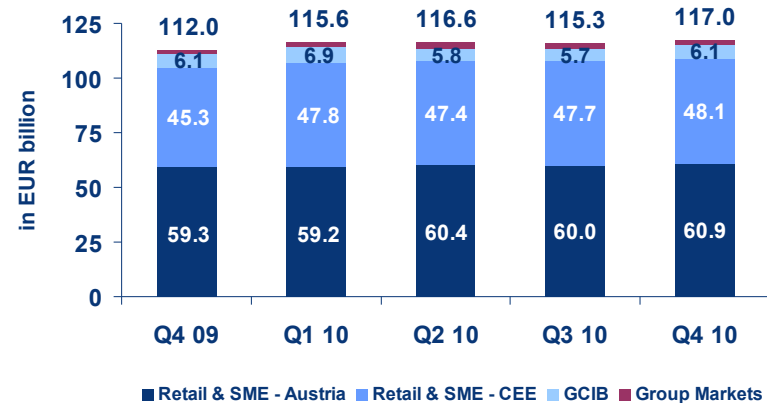
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# Customer deposit review –

## Deposit growth continued to outpace loan growth

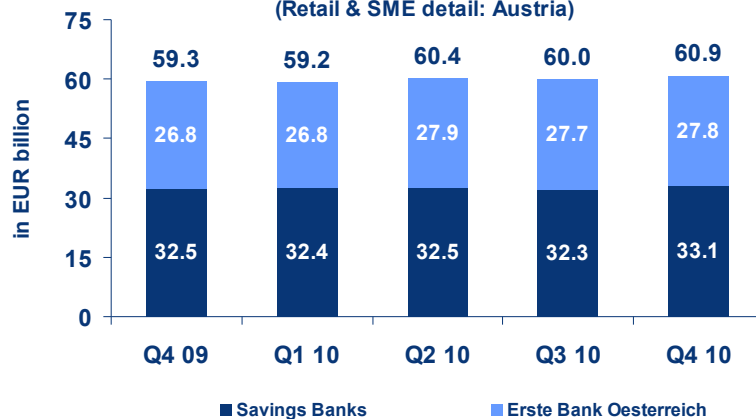
- **Customer deposits grew by 4.4% in 2010 (+1.5% qoq)**
  - Primarily a result of steady growth in Austria and strong inflows in the Czech Republic and Romania
- **Retail & SME deposits increased by 4.1% in 2010**
  - Austria grew by 2.6%, supported by EBOe (+3.6% in 2010)
  - CEE enjoyed strong yoy growth (+6.1%): supported by the Czech Republic (+9.6%) driven by inflows from public sector and currency appreciation, and Romania (+6.8%); other core markets reported stable or slightly declining volumes
- **GCIB deposits remained stable in 2010**
- **Loan/deposit ratio improved to 113.4% at YE 2010 (YE 2009: 115.3%)**

Customer deposit trends by main segments



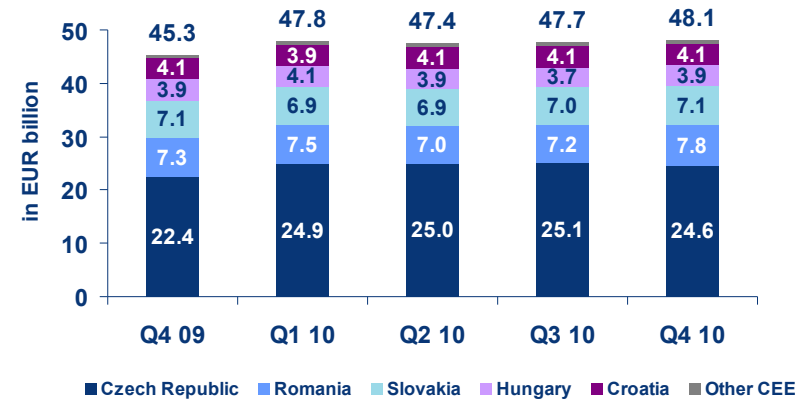
Customer deposit trends by subsegments

(Retail & SME detail: Austria)



Customer deposit trends by subsegments

(Retail & SME detail: CEE)



# Loan book review –

## Loan demand across the segments remained subdued

### – Customer loans increased by 2.8% yoy; up 0.9% qoq

- Retail & SME segment growth mainly driven by currency movements (EUR/CZK, EUR/CHF, CHF/HUF)
- Underlying growth pockets: Romanian mortgage business and Slovakian retail loans, but both offset by declines in other areas
- GCIB loan book declined by 3.7% in 2010, but increased by 1.9% qoq due to higher demand and improved economic situation

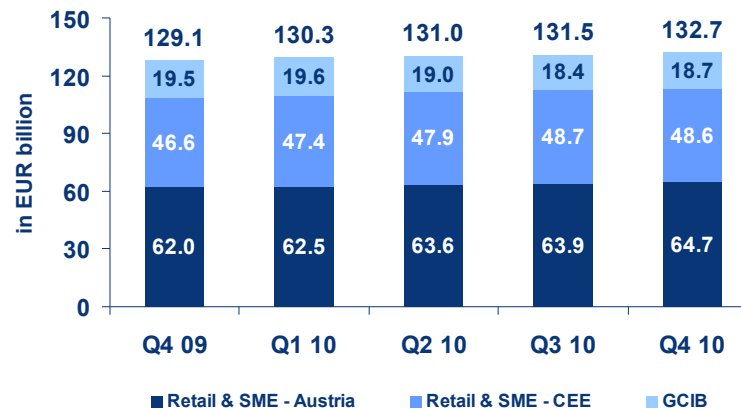
### – Customer distribution remained broadly unchanged

- Retail: new production was mostly focused on secured business
- Corporate: new business driven by acquisition finance as a result of industry consolidation in CEE

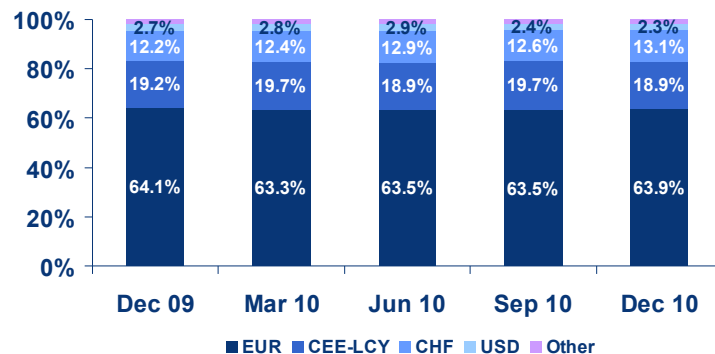
### – Currency distribution shifted towards EUR and CHF

- Increase of CHF share due to CHF appreciation

Customer loans by main segments \*

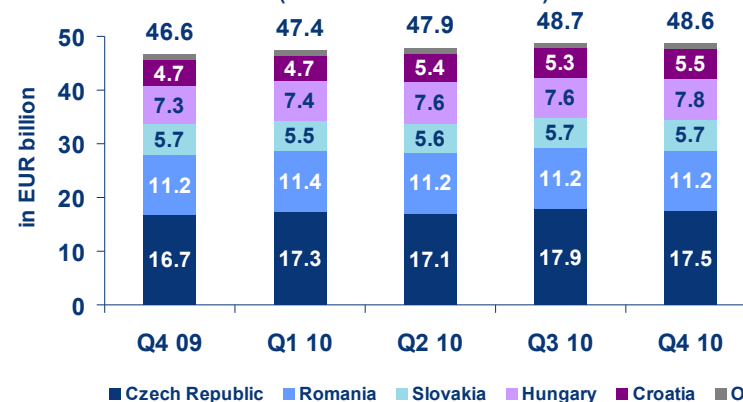


Customer loans by currency



Quarterly loan book trends

(Retail & SME detail: CEE)



\*) Segments do not exactly add up to total due to consolidation effects

# Asset quality review –

## Group trends: declining NPL formation, rising coverage

### – New NPL formation decreased yoy and qoq; risk costs improved to 155bps in 2010

- Risk costs as a percentage of average customer loans amounted to 161 bps in 2009; 134 bps in Q4 10, down from 154bps in Q3 10
- New NPL formation amounted to only EUR 5 m in Q4 10, down from EUR 505m in Q3 10 due to NPL sales of EUR 206m
- NPL sales split by geography:
  - Romania: EUR 98m (consumer loans)
  - Czech Republic: EUR 58m (mostly retail)
  - Slovakia: EUR 39m (mostly retail)
  - Hungary: EUR 11m (exclusively retail)
- Even adjusted for NPL sales new NPL formation in CEE slowed down considerably

### – NPL ratio based on customer loans still increased yoy to 7.6% (YE 2009: 6.6%)...

- ... but stayed flat qoq for the first time since Q2 08

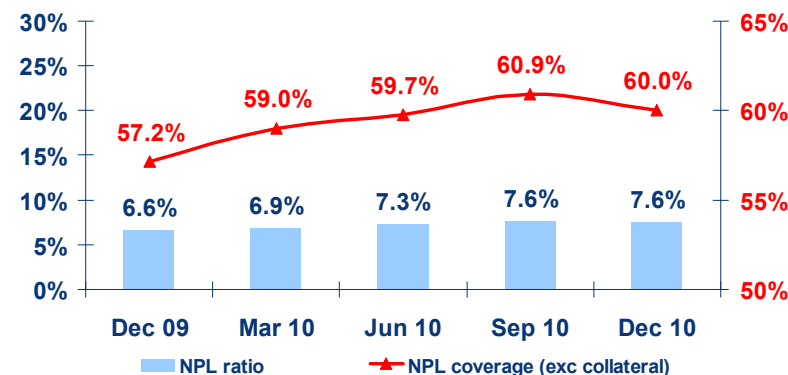
### – Substantially improved migration trends in Q4 10 in most geographies

- Low risk loans increased share qoq
- Substandard and mgmt attention share fell qoq

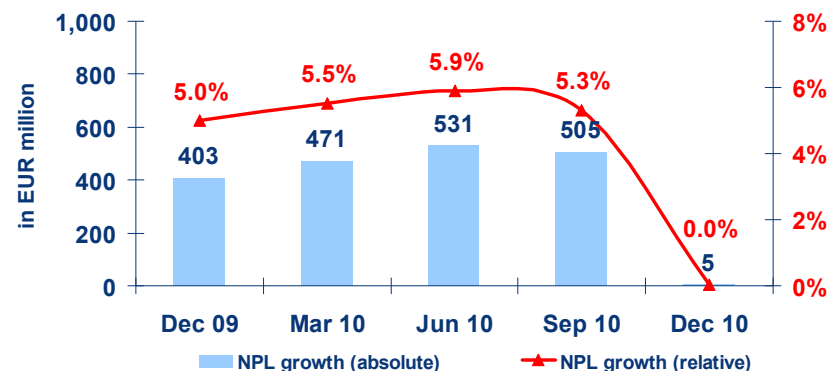
### – NPL coverage improved yoy to 60.0% in 2010 (YE 2009: 57.2%), but slightly down qoq

- Qoq decline due to sale of highly covered NPLs and higher recoveries in GCIB segment

Erste Group: NPL ratio vs NPL coverage



Quarterly NPL growth (absolute/relative)





### – Retail & SME/Austria: improving asset quality leads to reduced NPL ratio

- Fall in non-performing and substandard category as well as increase in low risk asset class continued
- NPL coverage ratio improved to 59.4% at YE 2010
- Improvement especially visible in the retail segment

### – Retail & SME/CEE: risk costs remained stable at 2.9% in 2010; increase in NPL ratio slowed down markedly in Q4 10

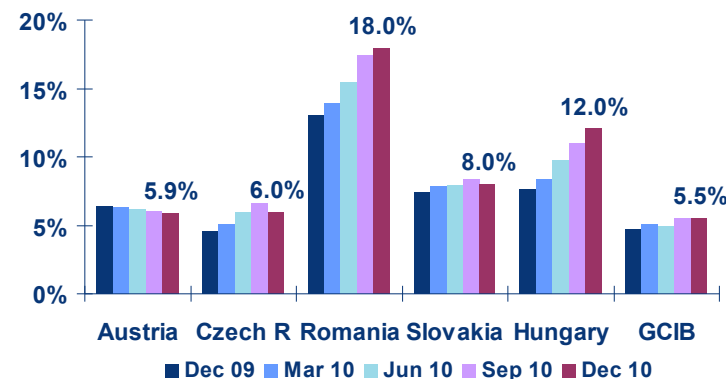
### – Czech Republic: improving risk costs and NPL ratio in line with economic pick-up

- Decrease of NPL ratio driven by improvements in the corporate portfolio as well as NPL sales
- Loan demand remained low, growth mainly in secured retail and corporate business

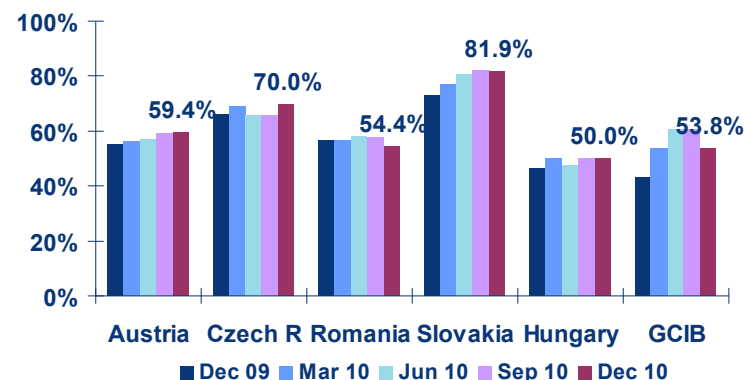
### – Romania: new NPL formation mainly related to SME segment but slowed down overall

- NPL coverage ratio went down due to sales of highly provisioned unsecured consumer loans
- Ongoing recovery in the retail portfolio

NPL ratios in key segments



NPL coverage ratios in key segments (excluding collateral)



# Asset quality review –

## Segment round-up cont'd: Slovakia led in CEE

### – Slovakia: highest portfolio quality in CEE

- Continuously improving migration trends
- Stable NPL ratio, even after adjusting for NPL sales
- Steady decrease in risk costs
- Enhanced NPL coverage of 81.9% (YE 09: 73.2%)

### – Hungary: still migrating downwards

- NPL still rising, but overdue delinquency rates falling for the retail business
- Risk costs decreased in large corporate segment, but increased in the SME and real estate segment
- NPL coverage ratio constant at 50%

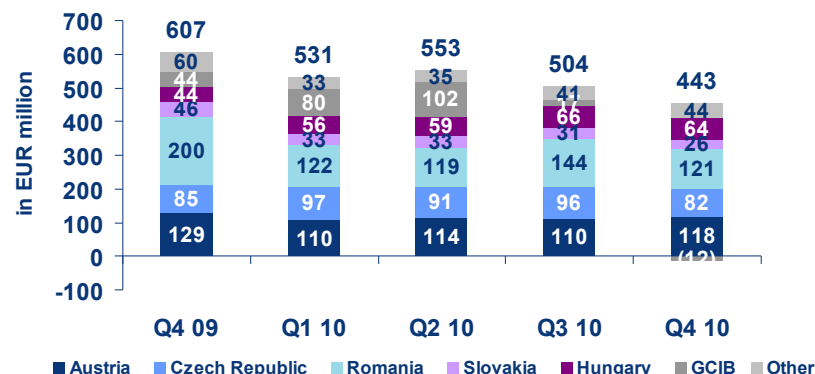
### – Croatia: reduced NPL new formation, mainly in the local corporate/SME segment

- NPL coverage ratio stable qoq at around 60%
- New business mostly on secured basis led to higher share in low risk category

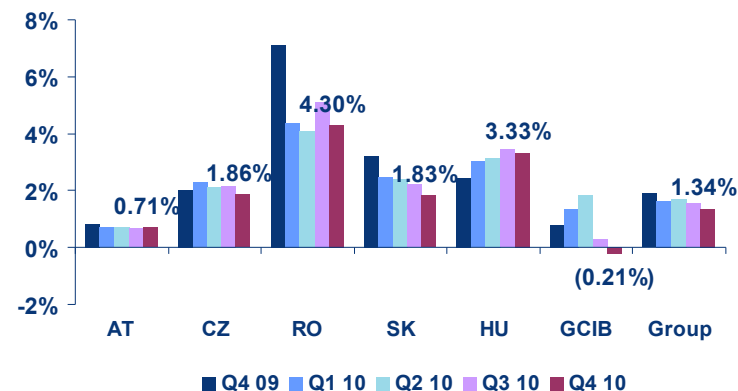
### – GCIB: large corporate customers benefit from economic recovery

- Due to higher than expected recoveries risk costs declined again
- New defaults mainly in the real estate segment with high level of collateralisation

Risk costs in key segments



Risk costs in key segments (in % of average customer loans)

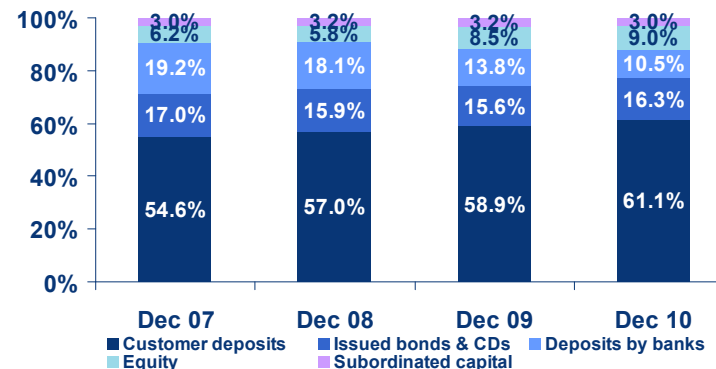


# Erste Group's funding profile –

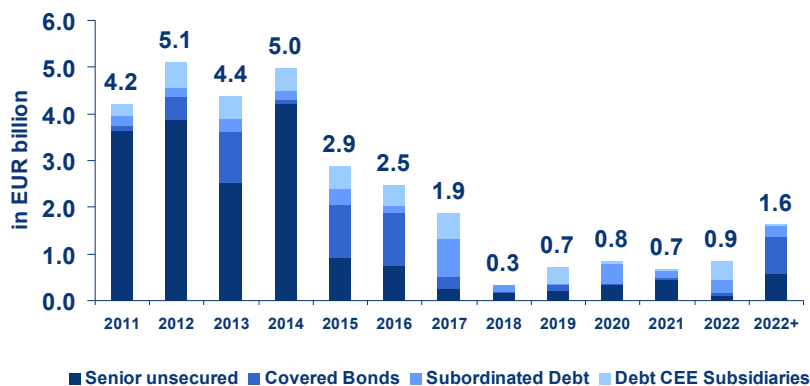
## Retail deposits remained a key pillar in the funding mix

- **Customer deposits remained the primary source of funding**
  - Providing a solid funding base in all local currencies
  - Reflected in loan/deposit ratio improvement to 113.4%
- **Short-term funding needs well covered**
  - Well collateralised and declining share of short-term funding
- **Limited long-term funding required**
  - Total long-term funding of EUR 4.5bn in 2010 (including EUR 0.5bn pre-funding for 2011):
    - 45% private placements: senior unsecured
    - 9% private placements: Pfandbrief
    - 46% public benchmark: Pfandbrief
  - Total funding requirement for 2011 amounts to EUR 5.0 bn, of which EUR 2.4bn (including pre-funding from 2010) is covered
  - Continued focus on extension of maturity profile

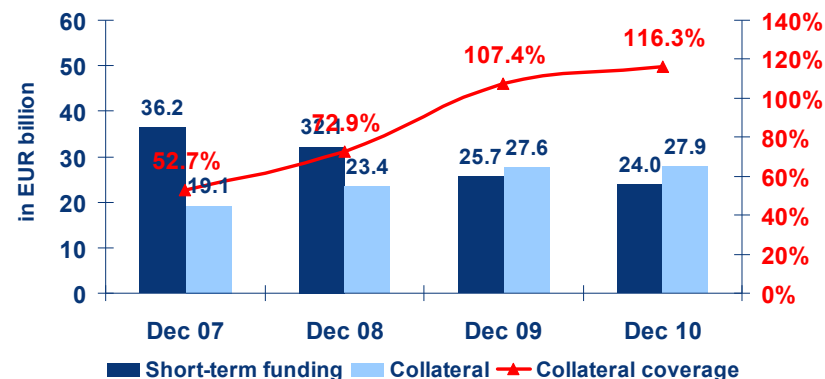
Evolution of Erste Group's funding mix



Redemption profile of Erste Group (YE 2010)



Short-term funding vs collateral coverage



# Erste Group's capital position – Retained earnings drive capital growth

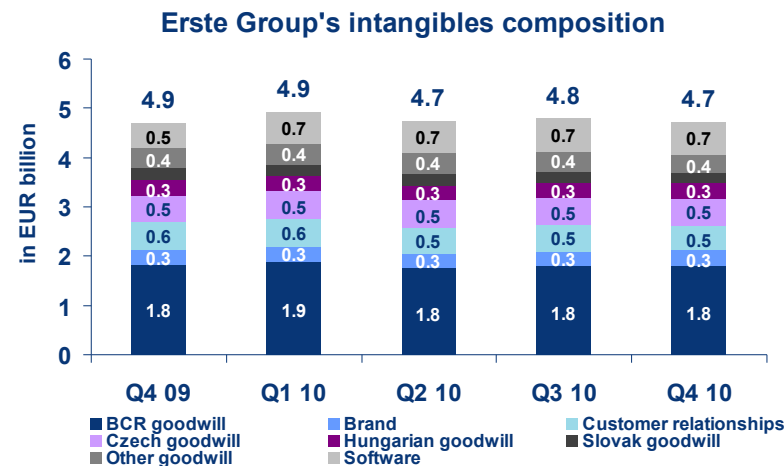
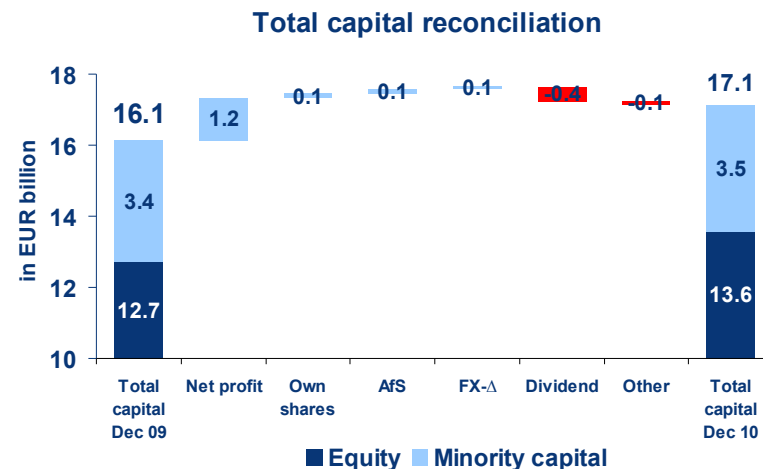
– Total equity (IFRS) increased by EUR 1 billion (+6.2%) year-to-date based on:

- Retained earnings
- Incremental positive effects from AfS reserve and FX movements
- Dividend payout in May 2010 of EUR 423m to shareholders and owners of participation capital

– Shareholders' equity rose by +6.9% or EUR 0.9 bn to EUR 13.6 bn in 2010

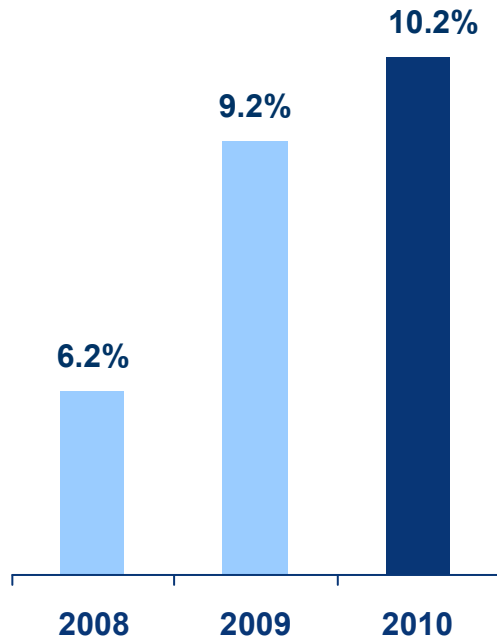
– Intangibles are influenced by currency movements, especially EUR/RON

– 2010 dividend proposal to AGM: EUR 0.65

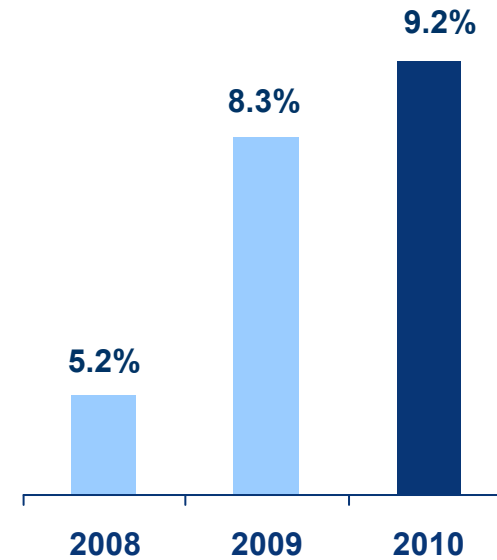


# Erste Group's capital position – Further strengthening of capital ratios

**Tier 1 ratio  
(total risk)<sup>1</sup>**



**Core tier 1 ratio  
(total risk)<sup>2</sup>**



1) Tier 1 ratio (total risk) = tier 1 capital incl. hybrid and after regulatory deductions divided by total RWA - including credit risk, market and operational risk.

2) Core tier 1 ratio (total risk) = tier 1 capital excl. hybrid and after regulatory deductions divided by total RWA - including credit risk, market and operational risk.

- **CEE economies set to continue economic recovery in 2011**
  - All of Erste Group's CEE markets are expected to grow in 2011
  - Austria, Czech Republic and Slovakia to build on their solid performance of 2010
  - Romania to emerge from recession: meaningful growth not before H2 2011
  - Hungary to benefit from accelerating economic growth, but from very low base
  
- **Strong operating performance to be sustained in 2011 based on:**
  - Expectation for mid-single digit loan growth at group level and resilient margins
  - Rising fee income on the back of increased demand for asset management products, insurance products as well as debt capital markets transactions
  - Continued strict cost management
  
- **Positive credit risk performance in H2 2010 confirmed trend change**
  - Risk costs to remain elevated in Romania and Hungary in 2011
  - On group level, risk costs will gradually improve further based on economic recovery
  
- **Core tier 1 ratio (Basel II) of 9.2% translates into a common equity tier ratio pursuant to Basel III of comfortably above 7%**
  - Ability to generate retained earnings to remain strong
  - Participation capital can be repaid with no need to raise equity

- Business snapshot and operating environment
- 2010 financial highlights
- 2010 key topics
- **2010 financials and segment reporting**
- Appendix

# Group income statement (IFRS) – Accelerating net profit recovery

in EUR million	2010	2009	Change	Q4 10	Q3 10	Q4 09
Net interest income	5,412.5	5,220.9	3.7%	1,337.0	1,390.7	1,380.0
Risk provisions for loans and advances	(2,031.2)	(2,056.6)	(1.2%)	(442.8)	(504.2)	(607.4)
Net fee and commission income	1,936.0	1,772.8	9.2%	495.3	475.7	459.5
Net trading result	456.2	585.1	(22.0%)	72.3	143.9	82.1
General administrative expenses	(3,816.8)	(3,807.4)	0.2%	(945.1)	(973.3)	(927.1)
Other operating result	(439.3)	(355.8)	(23.5%)	(155.9)	(124.6)	(154.0)
Result from financial assets - FV	(6.0)	113.2	na	1.8	16.8	56.8
Result from financial assets - AfS	9.2	(204.1)	na	(9.3)	(17.9)	(97.7)
Result from financial assets - HtM	(5.5)	(6.8)	19.1%	(6.3)	(3.8)	(8.8)
<b>Pre-tax profit from continuing operations</b>	<b>1,515.1</b>	<b>1,261.3</b>	<b>20.1%</b>	<b>347.0</b>	<b>403.3</b>	<b>183.4</b>
Taxes on income	(328.7)	(284.7)	15.5%	(60.0)	(92.8)	(15.1)
Post-tax profit from discontinuing operations	0.0	0.0	na	0.0	0.0	0.0
<b>Net profit for the period</b>	<b>1,186.4</b>	<b>976.6</b>	<b>21.5%</b>	<b>287.0</b>	<b>310.5</b>	<b>168.3</b>
Attributable to non-controlling interests	171.0	73.2	>100,0%	8.4	45.6	(15.0)
<b>Attributable to owners of the parent</b>	<b>1,015.4</b>	<b>903.4</b>	<b>12.4%</b>	<b>278.6</b>	<b>264.9</b>	<b>183.3</b>
Operating income	7,804.7	7,578.8	3.0%	1,904.6	2,010.3	1,921.6
Operating expenses	(3,816.8)	(3,807.4)	0.2%	(945.1)	(973.3)	(927.1)
<b>Operating result</b>	<b>3,987.9</b>	<b>3,771.4</b>	<b>5.7%</b>	<b>959.5</b>	<b>1,037.0</b>	<b>994.5</b>
Cost/income ratio	48.9%	50.2%		49.6%	48.4%	48.2%
Return on equity	7.7%	9.1%		8.2%	8.0%	6.2%



# Group balance sheet (IFRS)<sup>1</sup> – Loan-to-deposit ratio stable at 113.4%

in EUR million	Dec 10	Dec 09	Change
Cash and balances with central banks	5,839	5,996	(2.6%)
Loans and advances to credit institutions	12,496	13,140	(4.9%)
Loans and advances to customers	132,729	129,134	2.8%
Risk provisions for loans and advances	(6,119)	(4,954)	23.5%
Derivative financial instruments	8,474	4,712	79.8%
Trading assets	5,536	6,012	(7.9%)
Financial assets - at fair value through profit or loss	2,435	2,997	(18.8%)
Financial assets - available for sale	17,751	16,390	8.3%
Financial assets - held to maturity	14,235	14,899	(4.5%)
Equity holdings in associates accounted for at equity	223	241	(7.5%)
Intangible assets	4,675	4,867	(3.9%)
Property and equipment	2,446	2,344	4.4%
Current tax assets	116	124	(6.5%)
Deferred tax assets	418	453	(7.7%)
Assets held for sale	52	58	(10.3%)
Other assets	4,632	5,297	(12.6%)
<b>Total assets</b>	<b>205,938</b>	<b>201,710</b>	<b>2.1%</b>
<b>Risk-weighted assets<sup>2</sup></b>	<b>119,844</b>	<b>123,891</b>	<b>(3.3%)</b>

1) Rise in derivative financial instruments is exclusively due to change in presentation: 2010 amount is gross, while 2009 amount is net (2009 gross: EUR 10.2 bn).

2) Risk-weighted assets for total risk (including credit risk = EUR 103.95 bn and operational risk = EUR 11.20 bn and market risk = EUR 4.67 bn).

# Group balance sheet (IFRS) \* –

## Stronger balance sheet driven by deposits and own issues

in EUR million	Dec 10	Dec 09	Change
Deposits by banks	20,154	26,295	(23.4%)
Customer deposits	117,016	112,042	4.4%
Debt securities in issue	31,298	29,612	5.7%
Derivative financial instruments	7,996	3,749	>100,0%
Trading liabilities	216	721	(70.0%)
Provisions	1,545	1,670	(7.5%)
Current tax liabilities	68	30	>100,0%
Deferred tax liabilities	328	331	(0.9%)
Liabilities associated with assets held for sale	0	0	na
Other liabilities	4,350	4,989	(12.8%)
Subordinated liabilities	5,838	6,148	(5.0%)
Total equity	17,129	16,123	6.2%
Attributable to non-controlling interests	3,544	3,414	3.8%
Attributable to owners of the parent	13,585	12,709	6.9%
<b>Total liabilities and equity</b>	<b>205,938</b>	<b>201,710</b>	<b>2.1%</b>
<b>Tier 1 ratio - total risk</b>	<b>10.2%</b>	<b>9.2%</b>	
<b>Solvency ratio</b>	<b>13.6%</b>	<b>12.7%</b>	

\*) Rise in derivative financial instruments is exclusively due to change in presentation: 2010 amount is gross, while 2009 amount is net (2009 gross: EUR 9.2 bn)

# Segment review – Core segments

in EUR million	Retail & SME		GCIB		Group Markets		Corporate Center		Total group	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Net interest income	4,593.8	4,530.3	574.2	570.5	156.4	193.2	88.1	(73.1)	5,412.5	5,220.9
Risk provisions	(1,844.6)	(1,788.6)	(186.5)	(267.9)	0.0	0.0	(0.1)	0.0	(2,031.1)	(2,056.6)
Net fee and commission income	1,672.0	1,567.9	160.1	162.7	157.1	106.1	(53.1)	(63.9)	1,936.0	1,772.8
Net trading result	176.2	182.6	5.8	(3.0)	246.3	407.0	27.8	(1.5)	456.2	585.1
General administrative expenses	(3,264.8)	(3,274.9)	(183.9)	(174.2)	(233.7)	(222.2)	(134.5)	(136.1)	(3,816.8)	(3,807.4)
Other result	(278.1)	(314.6)	(32.4)	(69.7)	1.8	(3.9)	(132.9)	(65.4)	(441.6)	(453.5)
<b>Pre-tax profit</b>	<b>1,054.6</b>	<b>902.7</b>	<b>337.3</b>	<b>218.4</b>	<b>327.9</b>	<b>480.2</b>	<b>(204.7)</b>	<b>(340.0)</b>	<b>1,515.1</b>	<b>1,261.3</b>
Taxes on income	(237.5)	(238.2)	(74.8)	(47.0)	(67.6)	(89.3)	51.2	89.8	(328.7)	(284.7)
Post-tax profit from continuing operations	817.1	664.5	262.5	171.4	260.3	390.9	(153.5)	(250.2)	1,186.4	976.6
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
<b>Net profit for the period</b>	<b>817.1</b>	<b>664.5</b>	<b>262.5</b>	<b>171.4</b>	<b>260.3</b>	<b>390.9</b>	<b>(153.5)</b>	<b>(250.2)</b>	<b>1,186.4</b>	<b>976.6</b>
Attributable to non-controlling interests	153.0	65.5	14.9	5.0	15.2	23.1	(12.1)	(20.3)	171.0	73.2
<b>Attributable to owners of the parent</b>	<b>664.0</b>	<b>599.1</b>	<b>247.6</b>	<b>166.4</b>	<b>245.1</b>	<b>367.8</b>	<b>(141.4)</b>	<b>(229.9)</b>	<b>1,015.4</b>	<b>903.4</b>
Average risk-weighted assets	74,951.7	74,338.4	25,421.2	26,536.8	2,943.0	3,144.9	1,399.7	2,579.4	104,715.6	106,599.5
Average attributed equity	4,123.1	4,079.6	2,034.9	2,086.0	323.9	344.0	6,755.4	3,432.3	13,237.3	9,941.9
<b>Cost/income ratio</b>	<b>50.7%</b>	<b>52.1%</b>	<b>24.8%</b>	<b>23.9%</b>	<b>41.7%</b>	<b>31.5%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>48.9%</b>	<b>50.2%</b>
<b>ROE based on net profit</b>	<b>16.1%</b>	<b>14.7%</b>	<b>12.2%</b>	<b>8.0%</b>	<b>75.7%</b>	<b>106.9%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>7.7%</b>	<b>9.1%</b>
EOP customer loans	113,323.7	108,584.3	18,745.3	19,458.1	330.6	259.9	329.7	831.4	132,729.3	129,133.7
EOP customer deposits	108,974.3	104,664.0	6,135.1	6,089.1	2,536.2	2,086.7	(627.1)	(797.3)	117,018.5	112,042.4

# Core segment – Austria

## Erste Bank Oesterreich drives improvement in Austria

in EUR million	Savings Banks		EB Oesterreich		Austria	
	2010	2009	2010	2009	2010	2009
Net interest income	941.4	957.1	644.3	637.5	1,585.8	1,594.6
Risk provisions	(303.3)	(331.3)	(148.3)	(151.4)	(451.6)	(482.7)
Net fee and commission income	421.6	393.6	345.2	302.8	766.7	696.4
Net trading result	27.2	50.3	11.5	9.4	38.8	59.7
General administrative expenses	(930.9)	(913.1)	(606.8)	(621.4)	(1,537.7)	(1,534.5)
Other result	(24.4)	(163.3)	(25.7)	3.2	(50.1)	(160.1)
<b>Pre-tax profit</b>	<b>131.6</b>	<b>(6.6)</b>	<b>220.2</b>	<b>180.0</b>	<b>351.8</b>	<b>173.4</b>
Taxes on income	(34.7)	(19.3)	(46.2)	(40.8)	(80.9)	(60.2)
Post-tax profit from continuing operations	96.9	(25.9)	174.0	139.1	270.9	113.2
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net profit for the period</b>	<b>96.9</b>	<b>(25.9)</b>	<b>174.0</b>	<b>139.1</b>	<b>270.9</b>	<b>113.2</b>
Attributable to non-controlling interests	102.0	(22.2)	7.1	10.0	109.1	(12.2)
<b>Attributable to owners of the parent</b>	<b>(5.2)</b>	<b>(3.7)</b>	<b>166.9</b>	<b>129.1</b>	<b>161.8</b>	<b>125.4</b>
Average risk-weighted assets	23,948.7	24,107.9	14,389.0	14,066.6	38,337.7	38,174.5
Average attributed equity	290.9	305.4	1,142.9	1,137.4	1,433.7	1,442.8
<b>Cost/income ratio</b>	<b>67.0%</b>	<b>65.2%</b>	<b>60.6%</b>	<b>65.4%</b>	<b>64.3%</b>	<b>65.3%</b>
<b>ROE based on net profit</b>	<b>n.a.</b>	<b>n.a.</b>	<b>14.6%</b>	<b>11.4%</b>	<b>11.3%</b>	<b>8.7%</b>
EOP customer loans	37,268.1	35,852.8	27,438.0	26,137.4	64,706.1	61,990.2
EOP customer deposits	33,099.3	32,501.6	27,796.0	26,841.4	60,895.3	59,343.0

# Core segment Central and Eastern Europe (1) –

## Diverging trends in operating performance ...

in EUR million	Czech Republic		Romania		Slovakia		Hungary	
	2010	2009	2010	2009	2010	2009	2010	2009
Net interest income	1,087.2	1,080.8	798.6	836.8	426.8	385.9	387.1	353.6
Risk provisions	(365.8)	(288.1)	(506.7)	(532.4)	(123.2)	(156.5)	(244.3)	(170.8)
Net fee and commission income	476.8	429.5	134.4	164.8	106.6	104.6	97.8	86.2
Net trading result	62.5	38.6	24.0	26.6	4.0	8.3	23.2	29.9
General administrative expenses	(709.8)	(695.8)	(375.2)	(383.3)	(222.2)	(249.6)	(202.6)	(214.0)
Other result	(83.3)	(107.3)	(50.2)	17.0	(20.5)	(50.3)	(68.3)	(1.3)
<b>Pre-tax profit</b>	<b>467.4</b>	<b>457.8</b>	<b>24.8</b>	<b>129.4</b>	<b>171.6</b>	<b>42.4</b>	<b>(7.1)</b>	<b>83.5</b>
Taxes on income	(82.7)	(105.0)	(6.7)	(17.1)	(34.9)	(14.4)	(14.9)	(25.7)
Post-tax profit from continuing operations	384.7	352.8	18.1	112.3	136.7	28.0	(22.0)	57.8
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net profit for the period</b>	<b>384.7</b>	<b>352.8</b>	<b>18.1</b>	<b>112.3</b>	<b>136.7</b>	<b>28.0</b>	<b>(22.0)</b>	<b>57.8</b>
Attributable to non-controlling interests	5.9	7.1	9.6	38.8	0.1	0.4	(0.2)	(0.0)
<b>Attributable to owners of the parent</b>	<b>378.9</b>	<b>345.7</b>	<b>8.5</b>	<b>73.5</b>	<b>136.5</b>	<b>27.6</b>	<b>(21.8)</b>	<b>57.9</b>
Average risk-weighted assets	12,421.7	11,356.6	9,059.3	9,646.3	5,230.5	5,504.4	4,702.7	4,761.8
Average attributed equity	1,025.0	946.2	516.5	548.1	432.0	457.2	387.6	393.3
<b>Cost/income ratio</b>	<b>43.6%</b>	<b>44.9%</b>	<b>39.2%</b>	<b>37.3%</b>	<b>41.3%</b>	<b>50.0%</b>	<b>39.9%</b>	<b>45.6%</b>
<b>ROE based on net profit</b>	<b>37.0%</b>	<b>36.5%</b>	<b>1.6%</b>	<b>13.4%</b>	<b>31.6%</b>	<b>6.0%</b>	<b>n.a.</b>	<b>14.7%</b>
EOP customer loans	17,486.2	16,720.9	11,247.6	11,190.2	5,716.3	5,670.4	7,762.6	7,301.5
EOP customer deposits	24,576.4	22,414.9	7,793.5	7,297.0	7,143.9	7,145.0	3,887.4	3,931.2

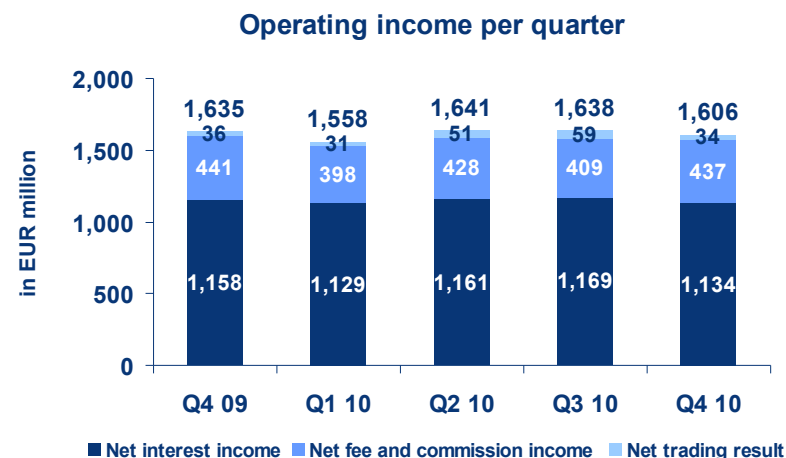
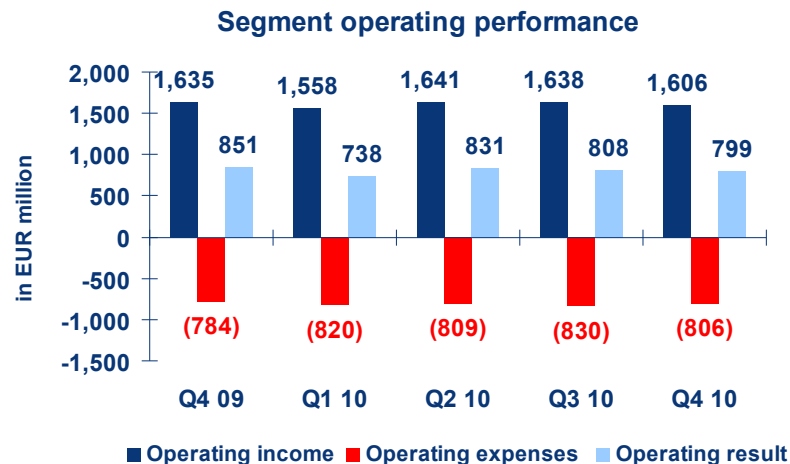
# Core segment Central and Eastern Europe (2) – ... and risk cost levels across the region

in EUR million	Croatia		Serbia		Ukraine		CEE	
	2010	2009	2010	2009	2010	2009	2010	2009
Net interest income	247.9	223.4	27.5	28.1	32.9	27.1	3,008.0	2,935.7
Risk provisions	(106.0)	(74.5)	(8.2)	(7.0)	(38.8)	(76.7)	(1,393.0)	(1,305.9)
Net fee and commission income	74.0	74.4	11.5	10.9	4.1	1.3	905.2	871.5
Net trading result	9.7	9.0	2.4	3.1	11.7	7.5	137.5	122.9
General administrative expenses	(139.0)	(130.6)	(31.0)	(31.1)	(47.1)	(36.1)	(1,727.1)	(1,740.4)
Other result	(4.8)	(1.4)	(0.8)	(1.5)	(0.1)	(9.7)	(228.0)	(154.5)
<b>Pre-tax profit</b>	<b>81.8</b>	<b>100.3</b>	<b>1.5</b>	<b>2.5</b>	<b>(37.3)</b>	<b>(86.7)</b>	<b>702.7</b>	<b>729.3</b>
Taxes on income	(17.0)	(18.5)	0.0	(0.3)	(0.2)	2.9	(156.6)	(178.0)
Post-tax profit from continuing operations	64.7	81.9	1.5	2.2	(37.5)	(83.7)	546.2	551.3
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net profit for the period</b>	<b>64.7</b>	<b>81.9</b>	<b>1.5</b>	<b>2.2</b>	<b>(37.5)</b>	<b>(83.7)</b>	<b>546.2</b>	<b>551.3</b>
Attributable to non-controlling interests	28.1	30.6	0.4	0.8	0.0	0.0	43.9	77.7
<b>Attributable to owners of the parent</b>	<b>36.7</b>	<b>51.3</b>	<b>1.0</b>	<b>1.4</b>	<b>(37.5)</b>	<b>(83.7)</b>	<b>502.3</b>	<b>473.6</b>
Average risk-weighted assets	3,902.6	3,577.6	633.5	741.2	663.6	576.0	36,614.0	36,163.9
Average attributed equity	227.0	194.2	42.3	49.0	59.0	48.9	2,689.4	2,636.8
<b>Cost/income ratio</b>	<b>41.9%</b>	<b>42.6%</b>	<b>74.9%</b>	<b>74.0%</b>	<b>96.7%</b>	<b>100.9%</b>	<b>42.6%</b>	<b>44.3%</b>
<b>ROE based on net profit</b>	<b>16.2%</b>	<b>26.4%</b>	<b>2.4%</b>	<b>2.8%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>18.7%</b>	<b>18.0%</b>
EOP customer loans	5,487.4	4,683.9	431.3	518.2	486.3	509.0	48,617.6	46,594.1
EOP customer deposits	4,087.1	4,075.6	455.0	373.1	135.7	84.3	48,079.0	45,321.0

# Segment Retail & SME –

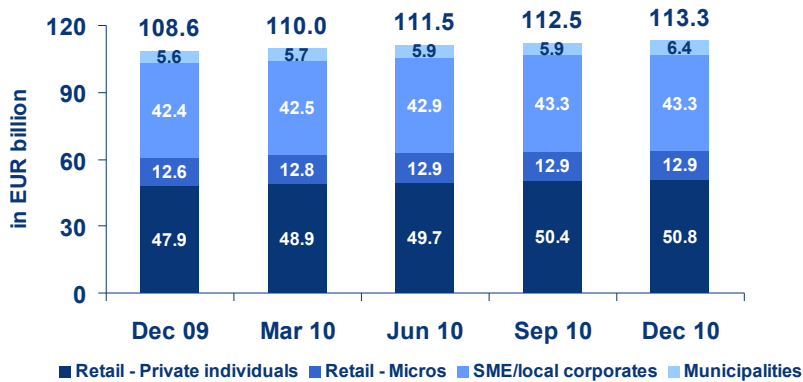
## Solid performance in Q4 and throughout the year

- Retail & SME segment is the key profit contributor
- Operating result grew by 5.7% in 2010 (-1.1% qoq) based on continued cost control and higher revenues
  - Operating income improved by 2.6% in 2010 (-2.0% qoq)
  - Supported by NII (+1.4%) and fee income (+6.6%); trading income declined by 3.5% in 2010, but contributed only marginally to overall income
  - Despite currency appreciation in CEE, continued cost control resulted in stable general administrative expenses
- Net profit increased by 10.8% in 2010, up 56.5% qoq
  - Supported by strong operating performance in 2010 and stable risk costs
  - Other result improved by 11.6% to EUR -278.1m in 2010. Positive drivers: lower revaluation requirements at the savings banks in 2010; lower revaluations of Czech property fund in 2010
  - Negative drivers: release of provisions in BCR in 2009, impairments of leasing portfolios in HU and RO, additional charge for Hungarian banking tax
- ROE rose to 16.1% (2009: 14.7%)
- CIR again improved, reaching 50.7% (2009: 52.1%)

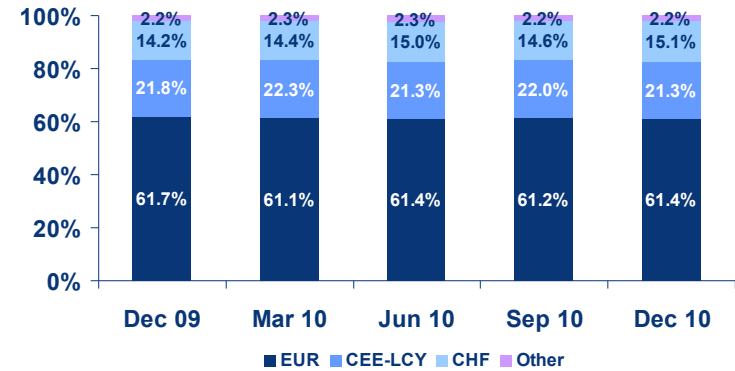


# Segment Retail & SME – Loan book analysis

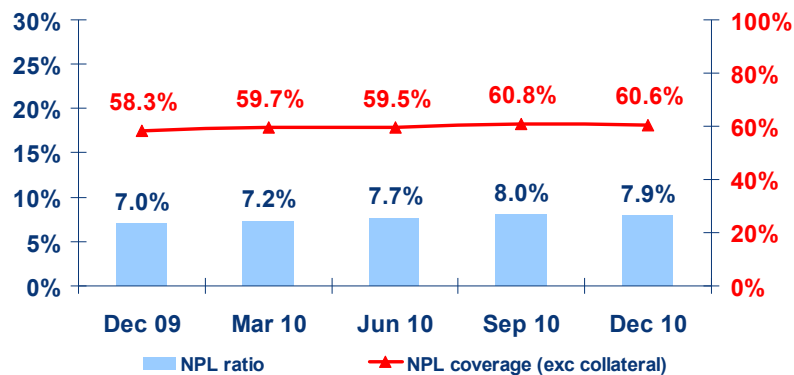
Segment Retail & SME -  
Customer loans by Basel II customer segment



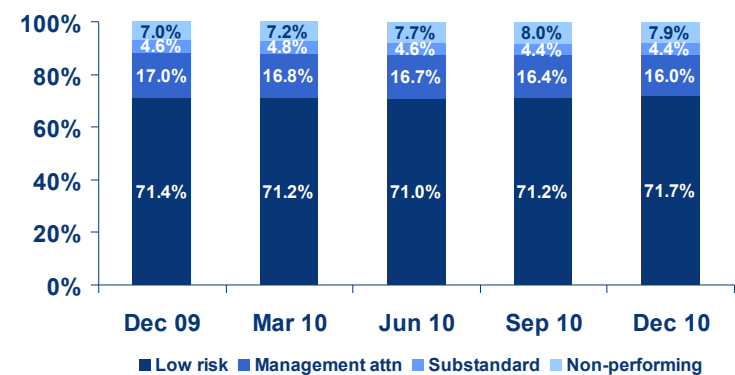
Segment Retail & SME -  
Customer loans by currency



Segment Retail & SME -  
NPL ratio vs NPL coverage



Migration analysis - Segment Retail & SME



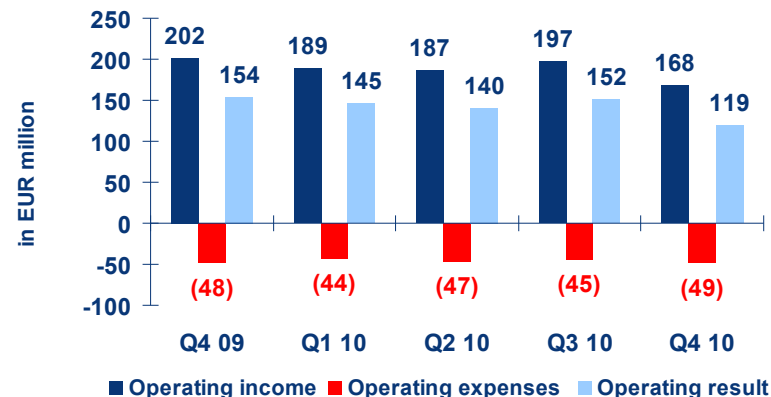


# Segment GCIB –

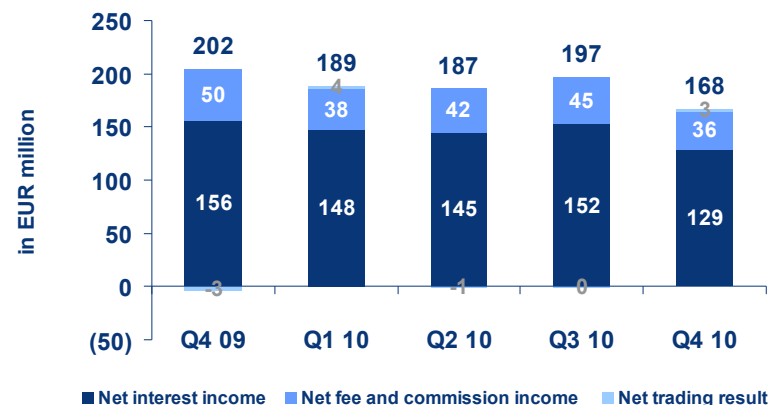
## Decrease in risk costs led to improved net profit

- **Operating result unchanged at EUR 556.2m in 2010**
  - Operating income was stable (+1.3% yoy) driven by re-pricing of loans and cutback in international business
  - Fee income fell by 1.6% in 2010 as large corporate business could not fully compensate reduced business at Immorent and in the International Business unit
  - Trading income increased by EUR 8.8m to EUR 5.8m, mostly FX-related
  - Costs rose by 5.6% in 2010 mainly driven by a change in the allocation of overhead costs, only partly offset by cost reductions at leasing subsidiary Immorent
- **Risk costs declined by 30.4% to EUR 186.5m in 2010 (82bps on ave customer loans in 2010, 2009: 115bps)**
  - Supported by releases in Q4 10 due to focus on quality business and increasing recoveries
- **Other result improved by 53.6% to EUR -32.4m in 2010**
  - 2009 affected by AFS impairments
- **Net profit was up by 48.8% to EUR 247.6m in 2010**
  - Main driver was the recovery in credit risk and the markedly better other result
- **ROE rose to 12.2% (2009: 8.0%) due to higher net profit**
- **Decline in average RWA of 4.2% driven by reduction of international portfolio**
- **CIR was flat at 24.8% (2009: 23.9%)**

Segment operating performance

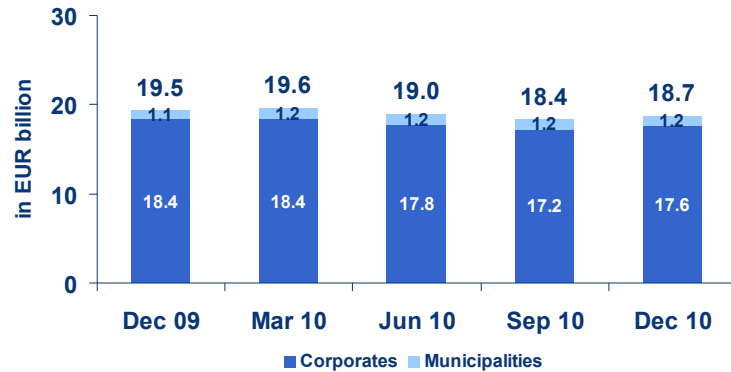


Operating income per quarter

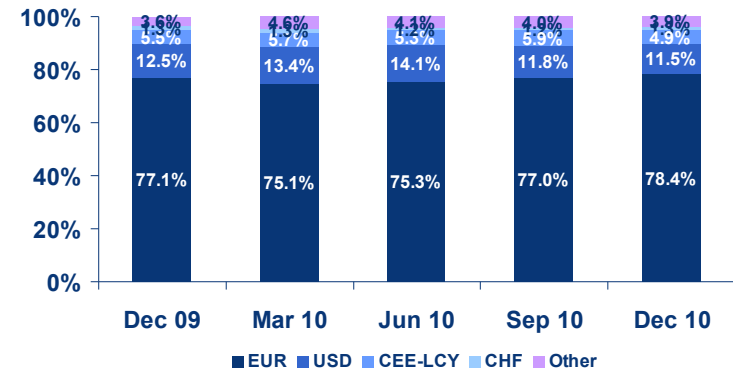


# Segment GCIB – Loan book analysis

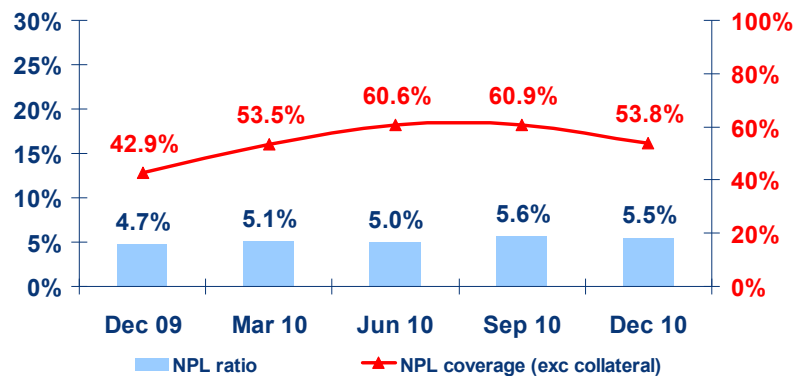
Segment GCIB -  
Customer loans by Basel II customer segment



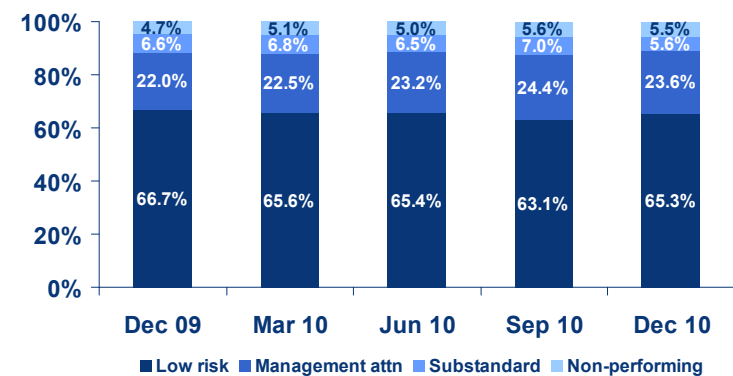
Segment GCIB - Customer loans by currency



Segment GCIB -  
NPL ratio vs NPL coverage



Migration analysis - Segment GCIB



# Segment Group Markets – Solid 2010 results could not match record 2009

– **Operating result decreased by 32.6% to EUR 326.2m in 2010**

- Revenues contracted by 20.7% in 2010 on outstanding 2009 performance
- Declining contribution from money market activities as a result of flattening yield curve and tighter spreads resulted in a NII decrease of 19.0% in 2010
- Fee income was up by 48.1% in 2010 (+20.0% qoq) driven by securities sales and asset management units
- Operating expenses rose by 5.1% mainly due to IT project implementation at asset management unit

– **Net trading result declined by 39.5% against an extraordinary 2009 result**

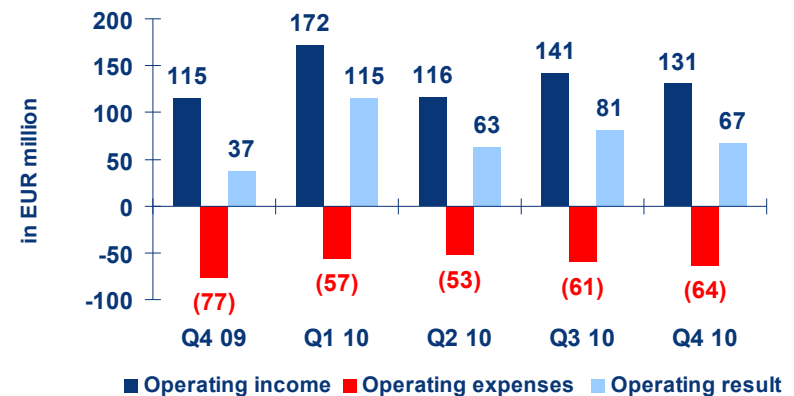
- Weaker money market business together with concerns about sovereign debt combined with market volatility weighed on 2010 net trading result

– **Net profit down by 33.4% in 2010 as a result of lower operating result**

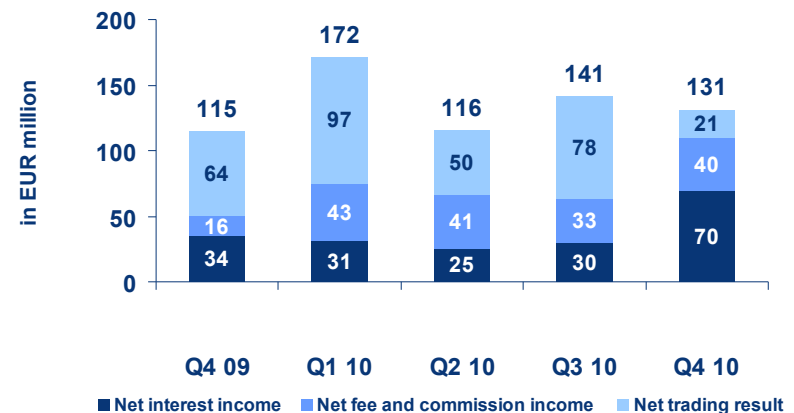
– **CIR was 41.7% compared to 31.5% in 2009**

– **ROE was 75.7%**

Segment operating performance



Operating income per quarter



# Segment Corporate Center – Performance continues to improve

## – What is in the Corporate Center?

- Business areas which cannot be allocated to relevant business lines, one-offs and Group ALM

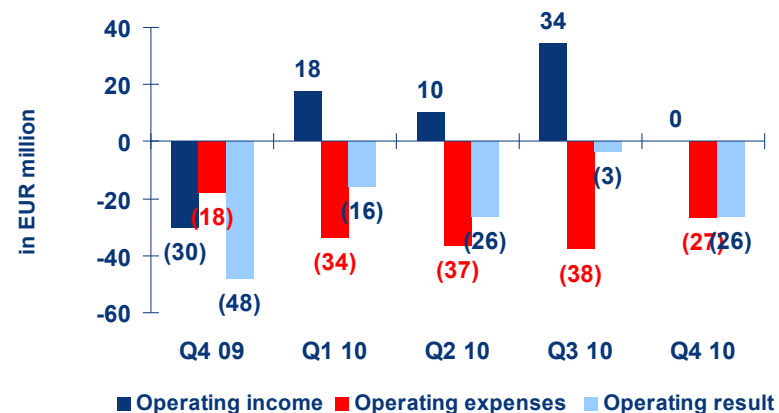
## – Line-item analysis

- NII substantially improved by EUR 161.2m in 2010 to EUR 88.1m due to positive effects from:
  - Improved contribution from asset/liability management
  - Interest income on higher capital i.e. participation capital as well as capital increase in Nov 2009
- Due to intra-group eliminations general administrative expenses and fee income lines should be read in conjunction
- Decrease in general administrative expense of 1.2% was supported by cost reduction efforts as well as intra-group eliminations and offset increased allocation of costs to the business lines
- Fee income includes guarantee fee expenses in respect of EUR 4bn issued under state guarantee as well as intra-group eliminations

## – Negative contribution from other result more than doubled to EUR -132.9m in 2010

- Linear amortisation of client stock of EUR 67.3m
- Write-down of IT projects of approx. EUR 37m
- Goodwill impairment of savings banks participations totalling EUR 30.6m

Segment operating performance

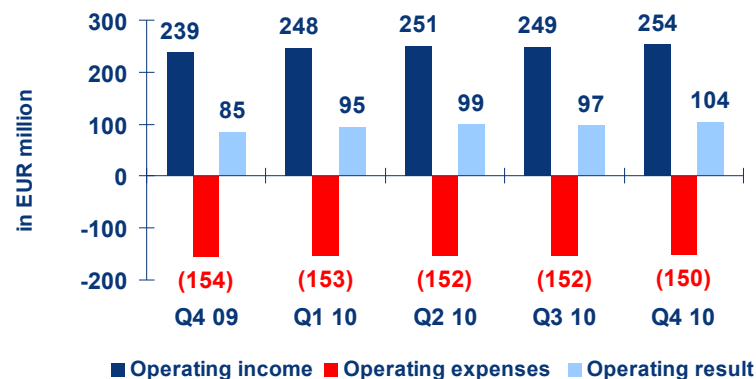


# Retail & SME: Austria/EB Oesterreich –

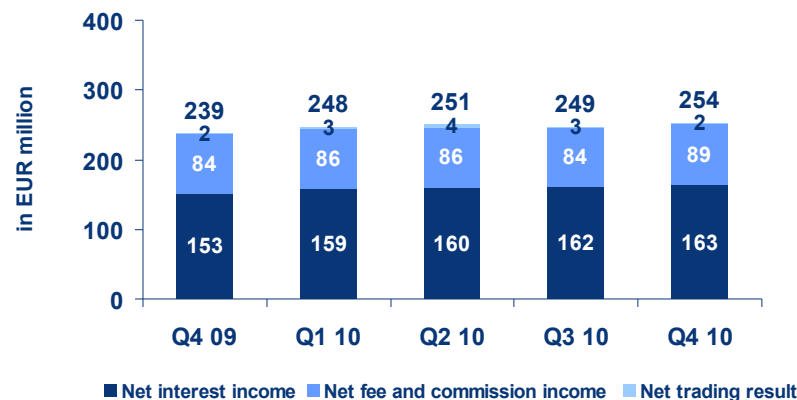
## Continued strong operating performance, NPLs decline

- **Operating result improved by 20.1% in 2010 to EUR 394.3m (+7.2% qoq)**
  - NII was up by 1.1% to EUR 644.3m; customer deposits increased by 3.6% and customer loans were up by 5.0%
  - Fee income grew strongly by 14.0% to EUR 345.2m; up 6.8% qoq on introduction of capital gains tax as of 2011; continued demand for wealth management (securities and insurance) products as well SME lending fees
  - Net trading result rose by 22.6% in 2010 to EUR 11.5m but remained an insignificant revenue contributor
- **Operating expenses declined by 2.4% in 2010 and by 1.3% qoq on lower staff and other administrative costs**
- **Risk costs decreased by 2.0% in 2010 but the downward trend accelerated qoq (-34.0%); Q4 10 risk costs were at 35bps (Q4 09: 57bps)**
  - Decrease driven by retail and majority owned savings banks
  - Overall NPL ratio declined to 4.1% confirming the positive trend; coverage improved to 61.3% from 55.6% at YE 09
- **Other result deteriorated to EUR -25.7m from EUR 3.2m in 2009**
  - Mainly due to negative valuations from securities in the FV portfolio in Q2 and Q4 2010
- **Net profit advanced by 29.3% in 2010 to EUR 166.9m**
  - Due to rise in operating income (fees) and strict cost control
- **CIR improved to 60.6% from 65.4% in 2009**
- **ROE increased to 14.6% from 11.4% in 2009**

Segment operating performance

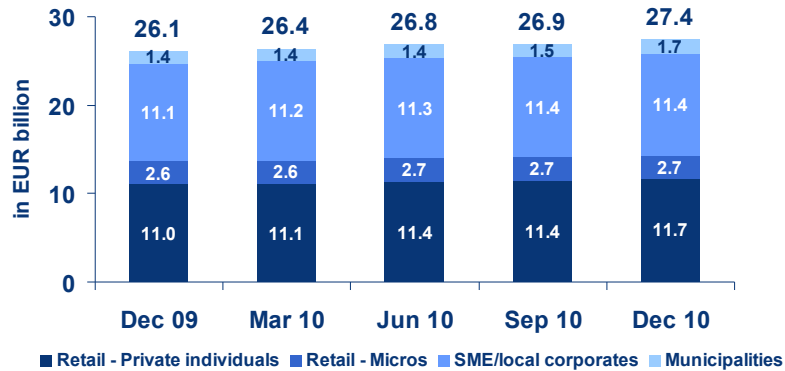


Operating income per quarter

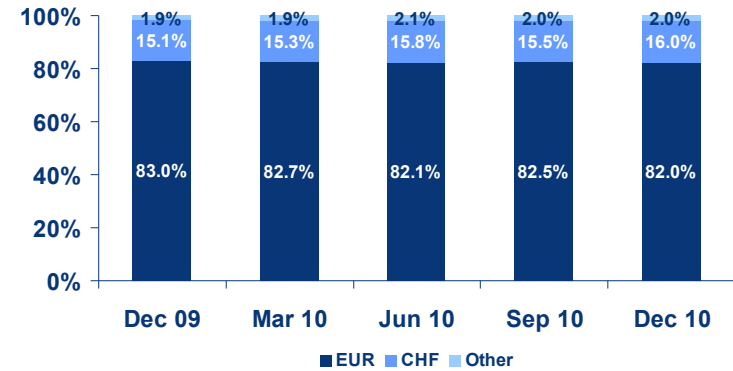


# Retail & SME: Austria/EB Oesterreich – Loan book analysis

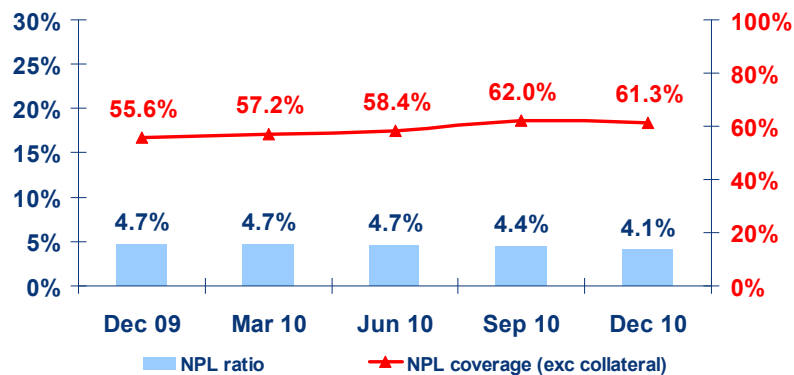
Segment EB Oesterreich -  
Customer loans by Basel II customer segment



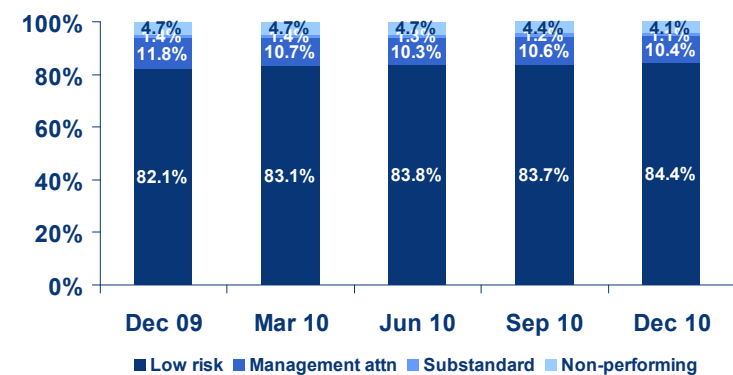
Segment EB Oesterreich -  
Customer loans by currency



Segment Erste Bank Oesterreich -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/EB Oesterreich



# Retail & SME: Austria/Savings banks – Clearly improved in 2010

– **Operating result declined by 5.9% from EUR 488.0m in 2009 to EUR 459.3m**

- NII slightly decreased by 1.6% in 2010 (-2.6% qoq) on continuing margin pressure
- Fee income increased by 7.1% in 2010 (+10.9% qoq) on higher fees from securities business, payment transfers and building society business
- Net trading result declined by 45.8% due to non-recurring income from interest rate derivatives in 2009
- Costs rose by 2.0% in 2010 to EUR 930.9m

– **Risk costs down by 8.5% in 2010**

- NPL coverage improved to 58.5% (2009: 54.4%) as NPLs continued to decline; risk costs amounted to 80bps in 2010 (2009: 90bps)

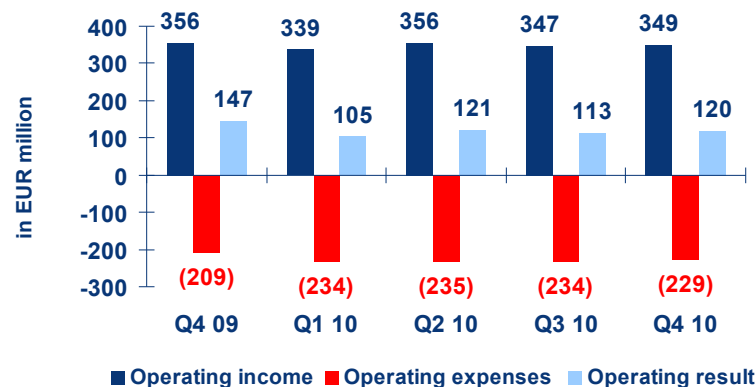
– **Other result up from EUR -163.3m to EUR -24.4m (+85.0%) in 2010**

- 2009 heavily affected by revaluation losses on financial assets

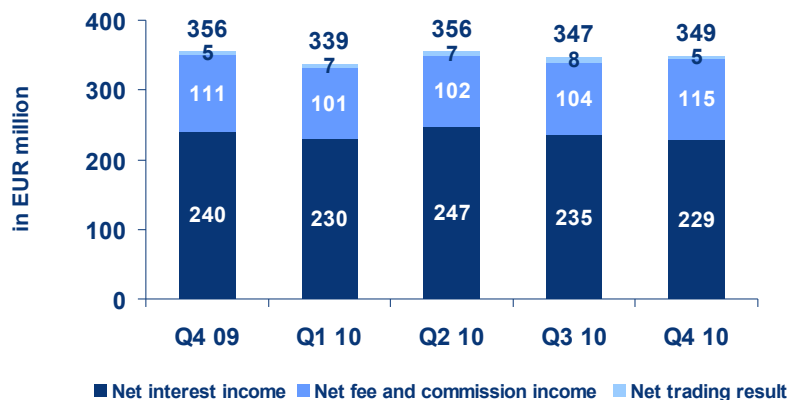
– **Pre-tax profit advanced to EUR 131.6m from EUR -6.6m in 2009**

– **CIR increased to 67.0% from 65.2% in 2009**

Segment operating performance

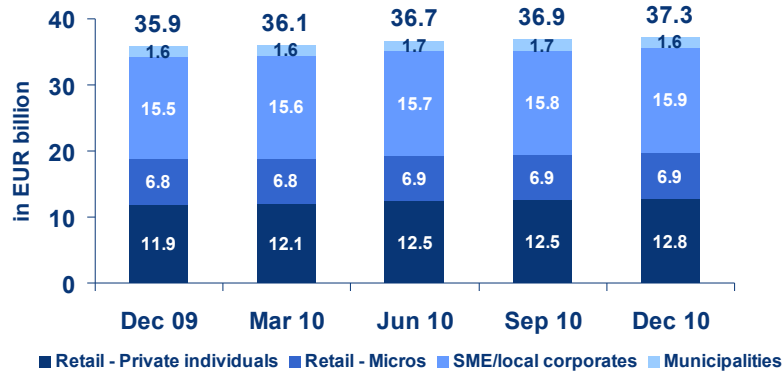


Operating income per quarter

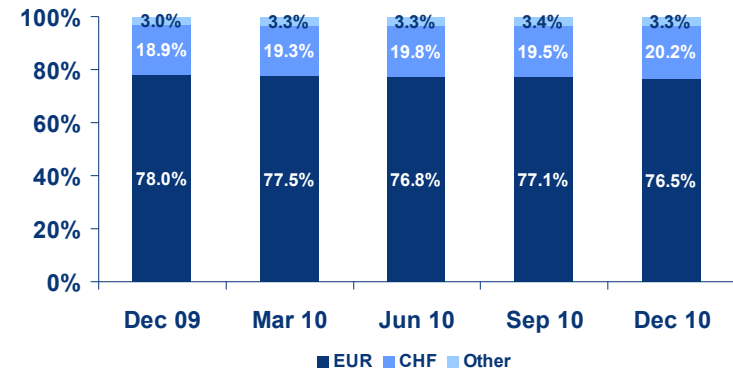


# Retail & SME: Austria/Savings banks – Loan book analysis

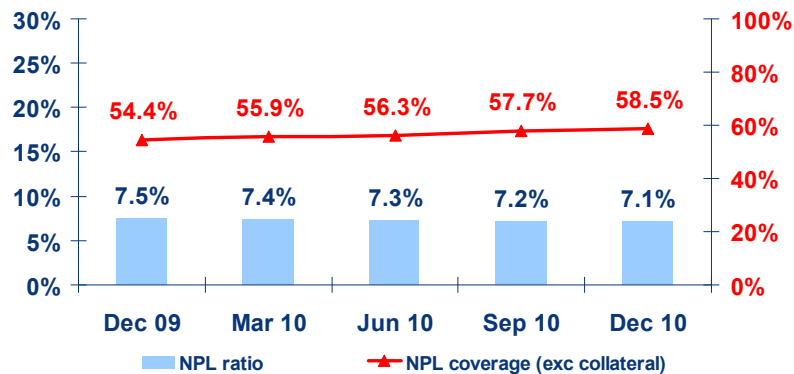
Segment Savings Banks -  
Customer loans by Basel II customer segment



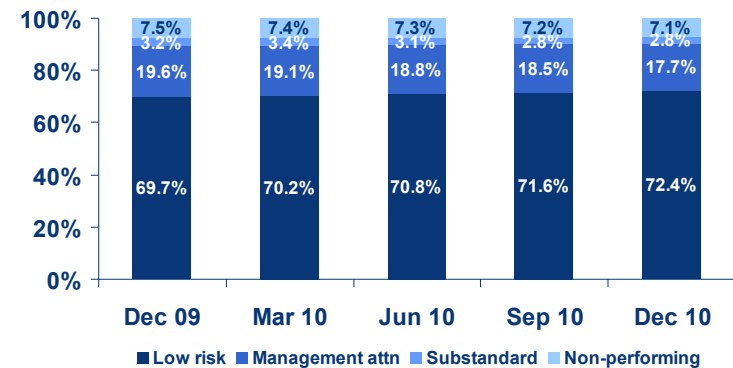
Segment Savings banks -  
Customer loans by currency



Segment Savings banks -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Savings Banks

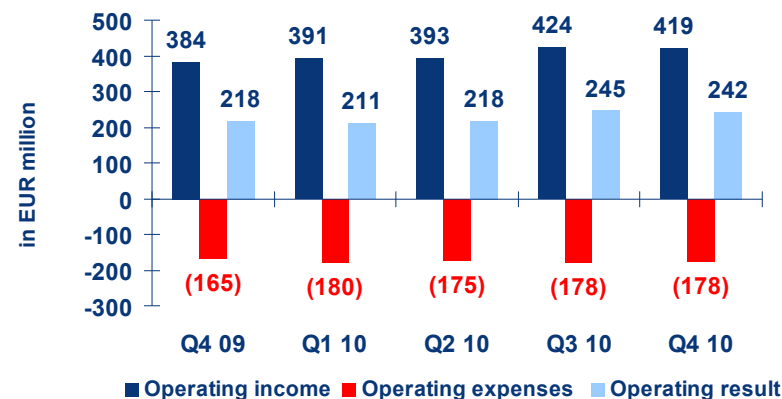




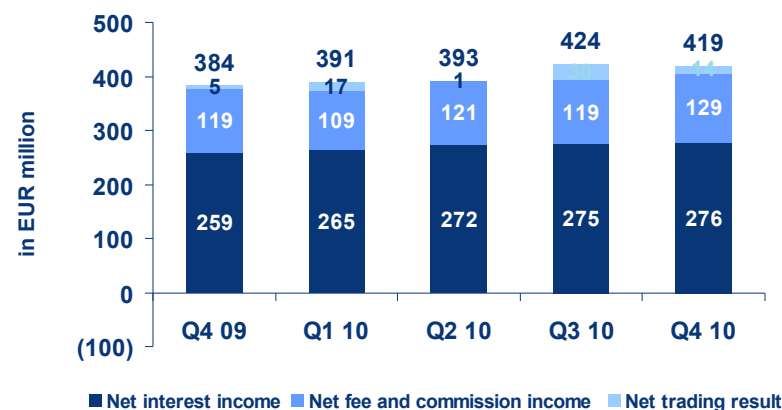
# Retail & SME: Czech Republic – Continued solid operating performance

- **Operating result improved by 7.4% (+2.7% FX-adjusted)<sup>1</sup> yoy to EUR 916.6m**
  - NII slightly improved by 0.6% yoy (-3.8%); continued pressure on deposit margins from historic low interest rates was only partly offset by new business
  - Fee income performed strongly, up 11.0% yoy (+6.1%) and 8.3% qoq, due to higher earnings from new retail products. Card products, insurance brokerage and payment transfers also contributed to growth in commission income
  - Net trading result increased yoy by 61.9% to EUR 62.5m (+54.8%) supported by a strong Q3 10 result mainly from FX business (strengthening currency in Q3 10)
  - Costs up by 2.0% in EUR but declined by -2.5% FX-adjusted; focus on cost cutting resulting in declining IT, consultancy and office expenses
- **Risk costs increased by 27.0% yoy (+21.4%) but decreased by 14.8% qoq**
  - Yoy increase driven by higher NPLs in both corporate (isolated defaults in real estate) and retail as a lag effect of the economic slowdown
  - NPL coverage rose from 66.2% to 70.0% at YE 10
- **Other result improved by 22.3% (+25.7%) to EUR -83.3m**
  - Revaluation requirements related to real estate funds declined by EUR 42.0m yoy, partly offset by increased deposit insurance contributions
- **Net profit up by 9.6% to EUR 378.9m (+4.8%) in 2010**
- **CIR improved to 43.6% from 44.9% in 2009**
- **ROE remained remarkably high at 37.0%**

Segment operating performance



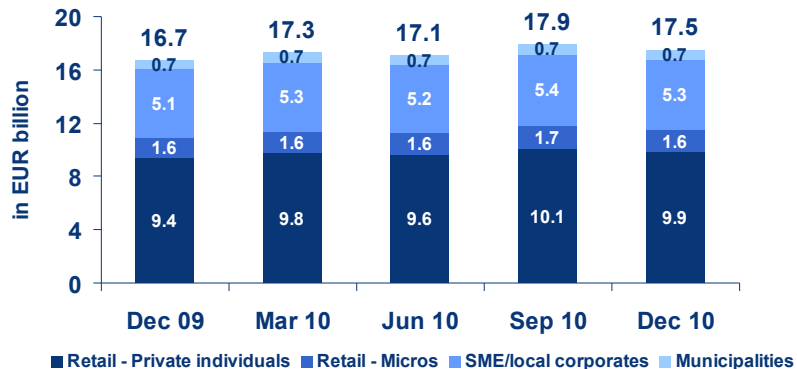
Operating income per quarter



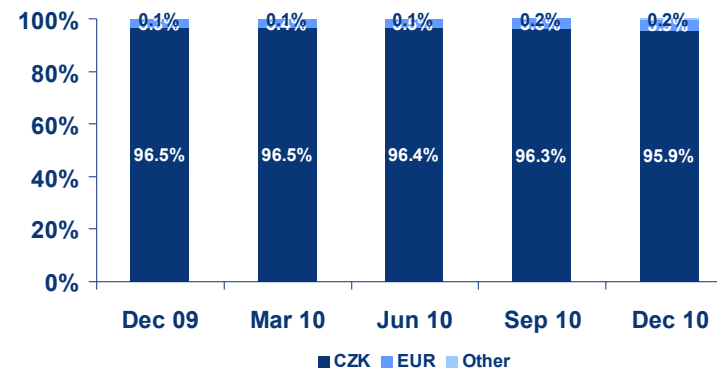
1) Figures in brackets refer to rate of change excluding impact of 4.4% currency appreciation

# Retail & SME: Czech Republic – Loan book analysis

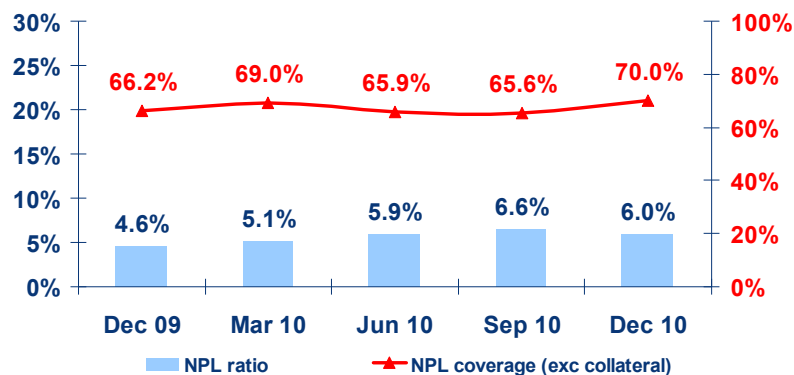
Segment Czech Republic -  
Customer loans by Basel II customer segment



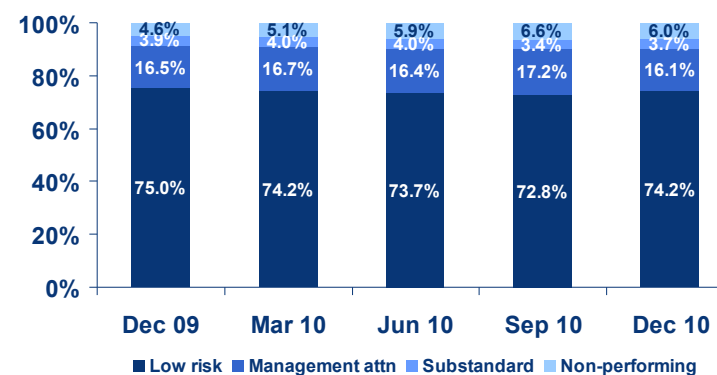
Segment Czech Republic -  
Customer loans by currency



Segment Czech Republic -  
NPL ratio vs NPL coverage



Segment Czech Republic - Migration analysis



# Retail & SME: Romania –

## Macro environment continued to impact performance

– **Operating result decreased by 9.8% in 2010 (-10.4% FX-adjusted)<sup>1</sup>, and by 18.2% qoq**

- NII down 4.6% (-5.2%) impacted by new business being mainly low risk (prima casa), by reduced leasing business and NPLs sales
- Fees declined by 18.4% (-19.0%) on lower new lending volumes and new customer protection legislation
- Net trading result decreased by 10.1% (-10.7%) in 2010 to EUR 24.0m on the back of elevated FX volatility
- Costs declined by 2.1% (-2.8%) in 2010 driven by lower personnel costs due to lower headcount and new labour agreements, which were partly offset by branch network expansion (+7 outlets) and increase of VAT from 19% to 24%

– **Risk provisions down by 4.8% (-5.5%) yoy and down by 16.3% qoq**

- Yoy decrease in risk costs driven by new low risk retail business and economic environment slowly improving; NPL ratio at 18.0% but NPL new formation decelerated considerably

– **Other result turned negative to EUR -50.2m in 2010**

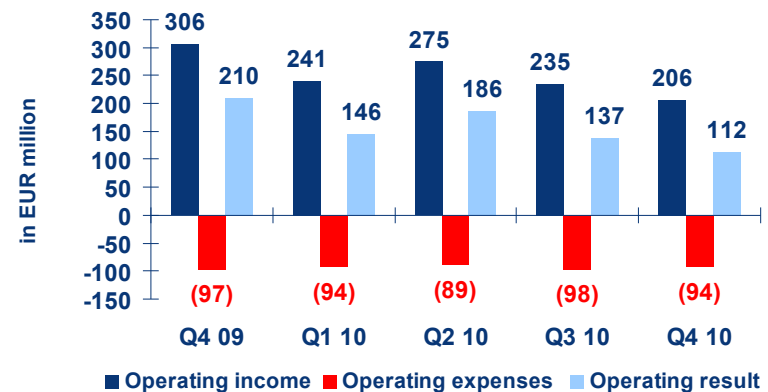
- Mainly due to write-down in leasing portfolio, while release of provisions had a positive impact in the previous year

– **Net profit was EUR 8.5m, down from EUR 73.5m in 2009, a reduction of 88.5%**

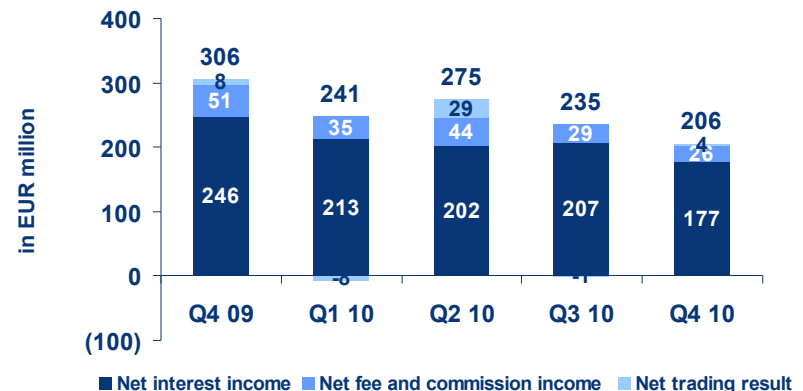
– **ROE was 1.6% vs 13.4% in 2009**

– **CIR increased to 39.2% (2009: 37.3%)**

Segment operating performance



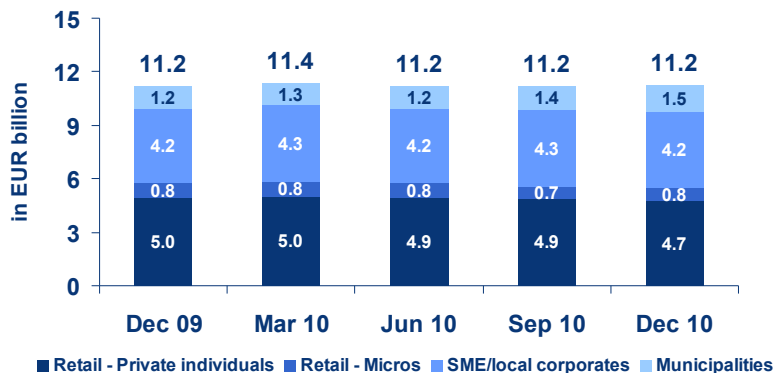
Operating income per quarter



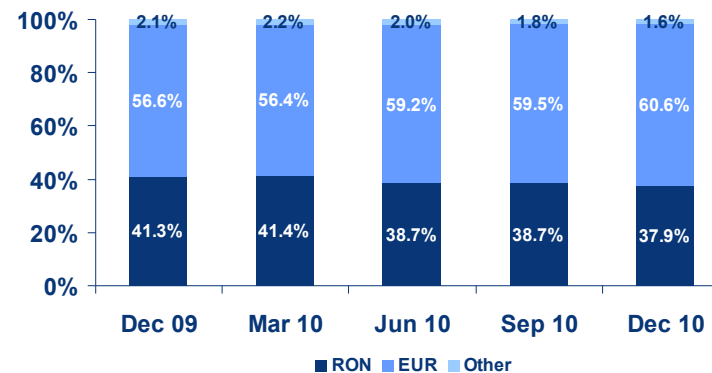
1) Figures in brackets refer to rate of change excluding impact of 0.7% currency appreciation

# Retail & SME: Romania – Loan book analysis

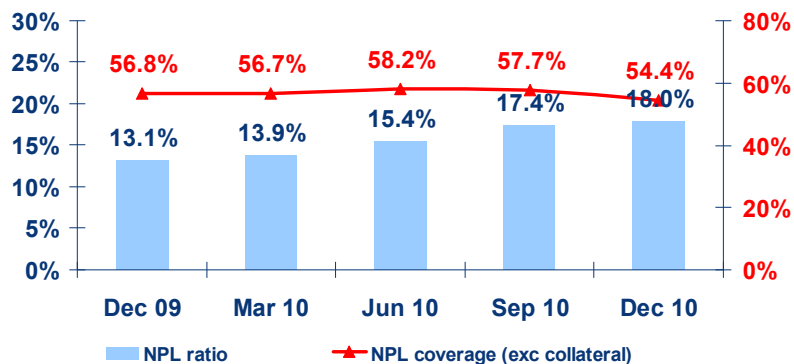
Segment Romania -  
Customer loans by Basel II customer segment



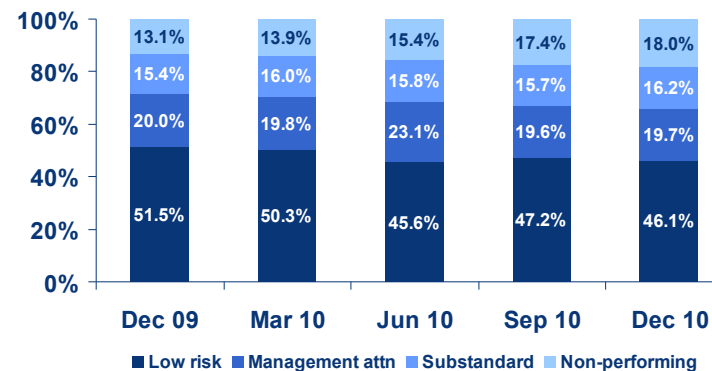
Segment Romania - Customer loans by currency



Segment Romania -  
NPL ratio vs NPL coverage



Segment Romania - Migration analysis



# Retail & SME: Slovakia – Excellent Q4 10 completed a strong year

– **Operating result increased by 26.5% to EUR 315.2m in 2010 (+24.1% qoq)**

- NII continued to improve: up 10.6% in 2010 to EUR 426.8m on the back of growing retail loans (mainly mortgages) and selective repricing of loans and deposits
- Fees were up 1.9% in 2010 and 20.5% qoq on increased client activity towards the end of 2010
- Net trading result - insignificant at EUR 4.0m - was down 51.3% yoy against a strong 2009
- Operating costs declined by 11.0% in 2010 (down 17.6% qoq) supported by efficiency measures and a release of unpaid bonuses

– **NIM expanded to 4.3% in 2010 from 4.0% 2009 following changes in business mix**

– **Risk costs declined by 21.2% in 2010 (-16.3% qoq)**

- Risk costs steadily declined to 183bps in Q4 10 driven by economic recovery, in line with expectations
- NPL coverage improved to 81.9%

– **Other result improved by 59.3% in 2010 to EUR -20.5m**

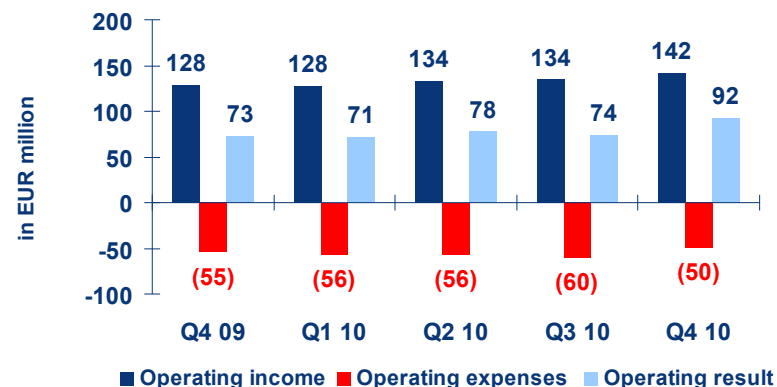
- Other result benefited from provision releases in relation to legal cases

– **Net profit rose to EUR 136.5m from EUR 27.6m in 2009**

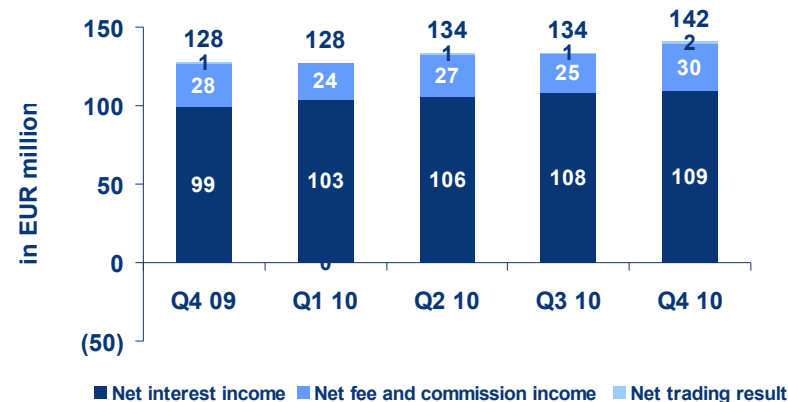
– **ROE quintupled to 31.6% from 6.0% in 2009**

– **CIR improved to 41.3% from 50.0%**

Segment operating performance

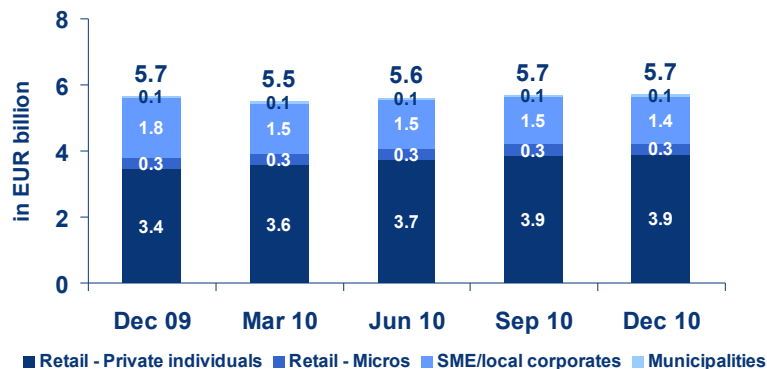


Operating income per quarter

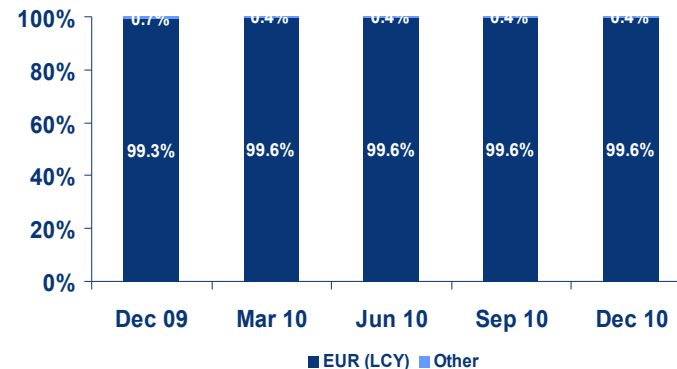


# Retail & SME: Slovakia – Loan book analysis

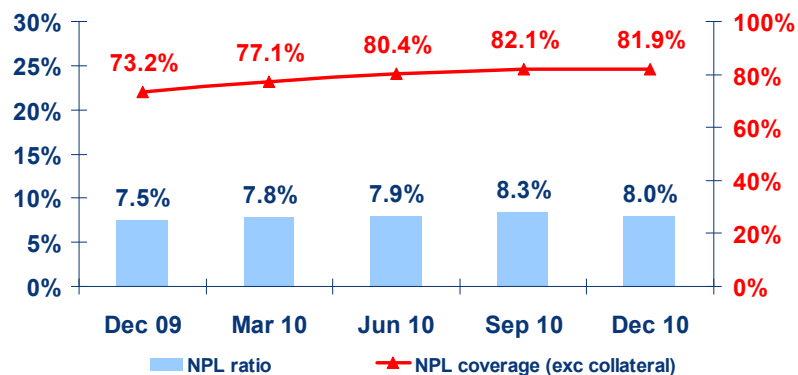
Segment Slovakia -  
Customer loans by Basel II customer segment



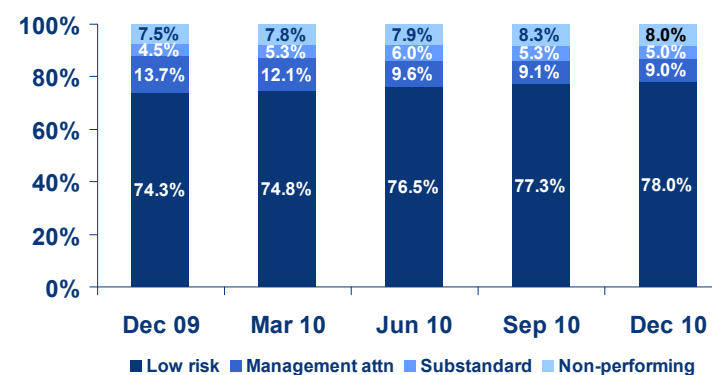
Segment Slovakia -  
Customer loans by currency



Segment Slovakia -  
NPL ratio vs NPL coverage



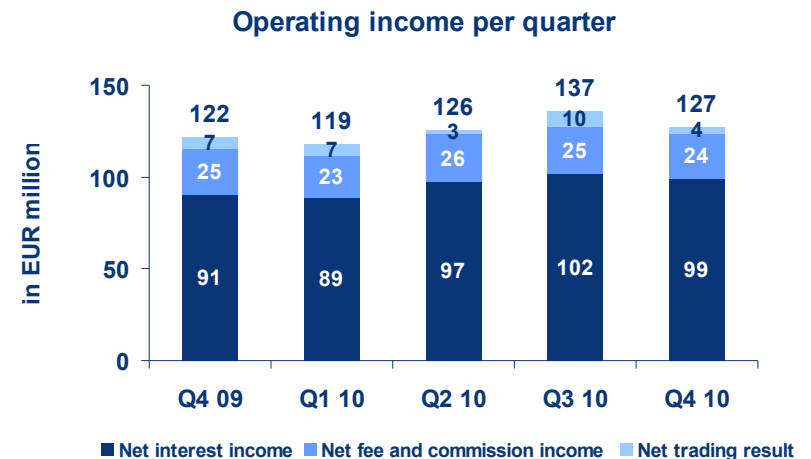
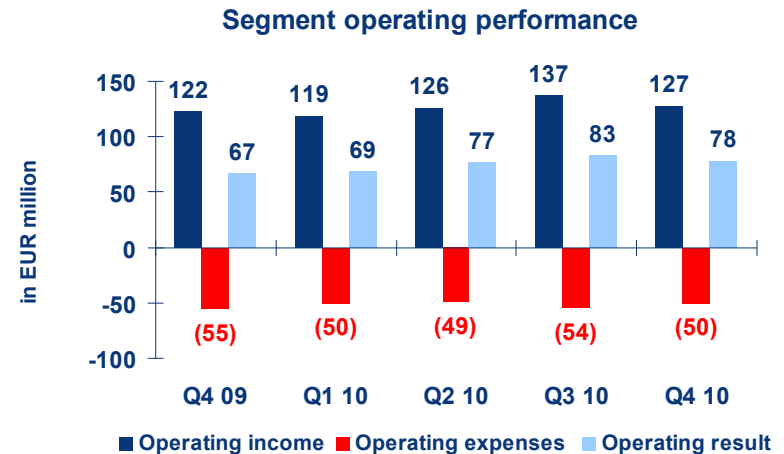
Migration analysis - Retail & SME/Slovakia



# Retail & SME: Hungary –

## Net profit negatively impacted by banking tax, risk costs

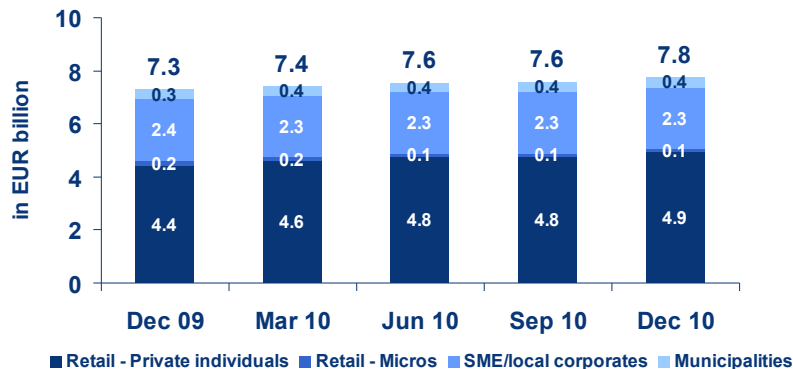
- **Operating result advanced by 19.5% in 2010 (+17.3% FX-adjusted)<sup>1</sup> to EUR 305.5m**
  - Strongly supported by NII, which rose by 9.5% in 2010 (+7.4%), due to loan repricing as well as CHF strengthening
  - Fee income rose by 13.6% in 2010 (+11.4%) across all categories; mainly driven by fees from securities business and payment transfers; higher lending fees also contributed, e.g. early repayment fees for loans
  - Net trading result declined by 22.3% (-23.8%) on the back of lower lending business and the decline of FX transactions as a consequence of FX lending ban
  - Operating expenses declined by 5.3% (-7.1%) due to lower costs across all business lines
- **NIM increased marginally to 4.4% in 2010**
- **Other result turned markedly negative to EUR -68.3m in 2010 due to introduction of Hungarian banking tax (EUR 49.8m)**
- **Risk costs increased sharply: +43.0% (+40.4%) in 2010, -1.9% qoq on weaker retail & SME asset quality**
  - Mainly due to higher provisions for leasing and real estate as well as a stronger CHF
  - NPL coverage rose from 46.2% to 50.0% at YE 10
- **Net profit turned negative to EUR -21.8m due to payment of banking tax in H2 2010**
- **CIR continued to improve to 39.9% from 45.6% in the previous year**



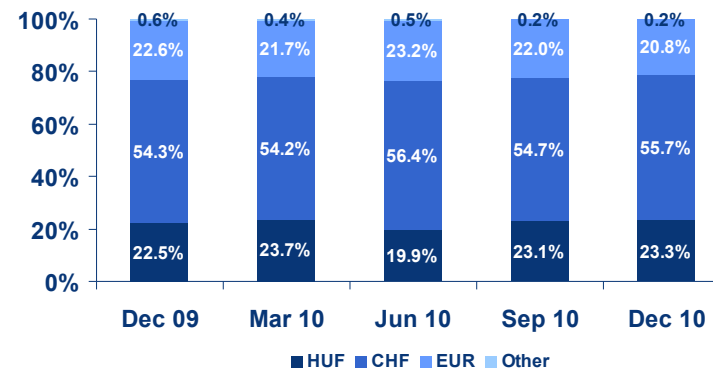
1) Figures in brackets refer to rate of change excluding impact of 1.9% currency appreciation

# Retail & SME: Hungary – Loan book analysis

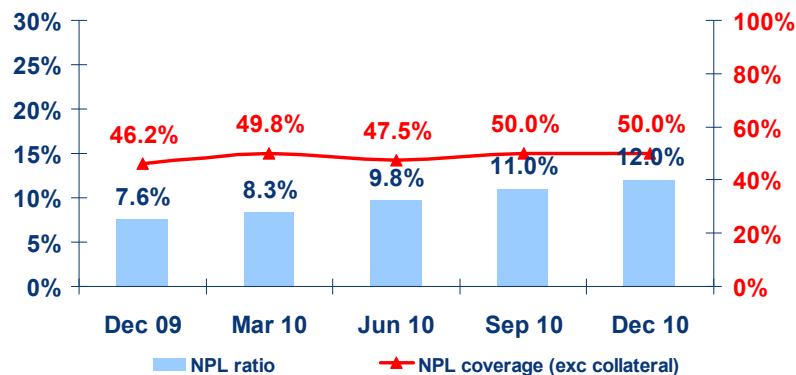
Segment Hungary -  
Customer loans by Basel II customer segment



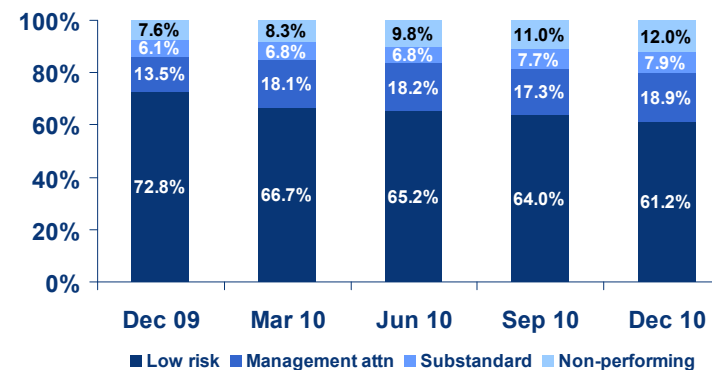
Segment Hungary - Customer loans by currency



Segment Hungary -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Hungary

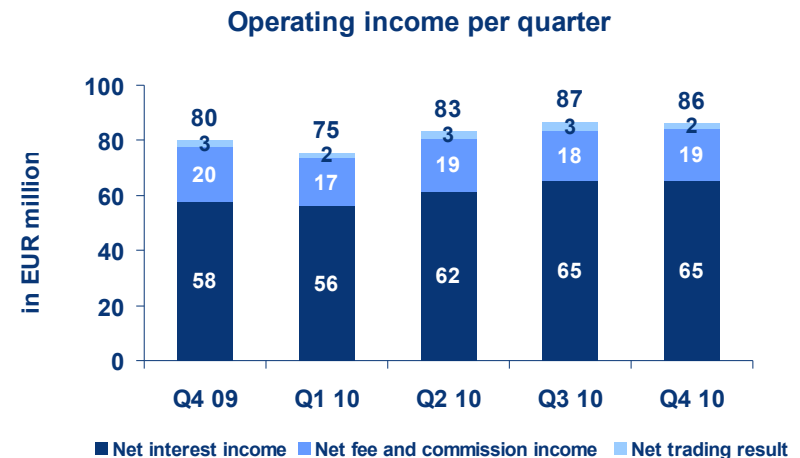
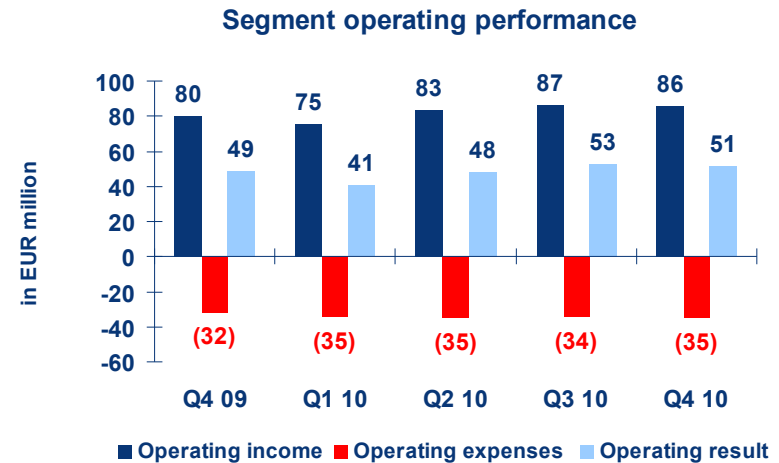




# Retail & SME: Croatia –

## Solid operating performance offset by higher risk costs

- **Operating result improved by 9.3% (+8.5% FX-adjusted)<sup>1</sup> to EUR 192.6m in 2010**
  - NII improved by 10.9% (+10.1%) on better margins in both the retail and the corporate business; consolidation of Erste Bank Podgorica in Montenegro also had a positive effect on this line item
  - Fees down by 0.5% in 2010
  - Net trading result was up by 7.7% (+7.0%) in 2010 to EUR 9.7m mainly due to positive contribution from Erste Card Club
- **NIM improved to 3.7% from 3.4% in 2009 despite a significant drop in money market rates from 11.5% to 2.4% at YE 10**
- **Operating costs up by 6.5% in 2010 (+5.7%)**
  - Tight cost control successfully mitigated higher VAT expenses mainly at Erste Card Club and the first time consolidation of EB Podgorica
- **Risk costs rose by 42.3% in 2010 (+41.2%), but were down 10.5% qoq**
  - Increase mostly due to local corporate and real estate business
  - Slow down of NPL new formation in Q4 10
- **Other result was EUR -4.8m (2009: EUR -1.4m)**
  - Contribution to deposit insurance of EUR 6.5m in 2010
- **Net profit down by 28.4% in 2010 (-28.9% ) to EUR 36.7m**
- **ROE stood at 16.2% (2009: 26.4%)**
- **CIR improved to 41.9% from 42.6% in 2009**

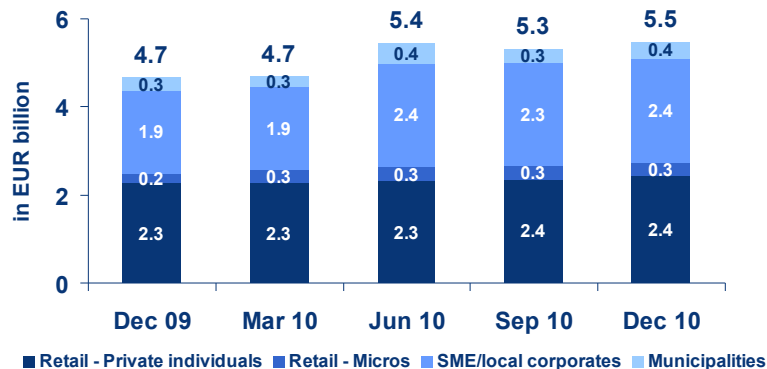


Consolidation of Erste Bank Podgorica since March 09 had a minor distorting impact on this segment

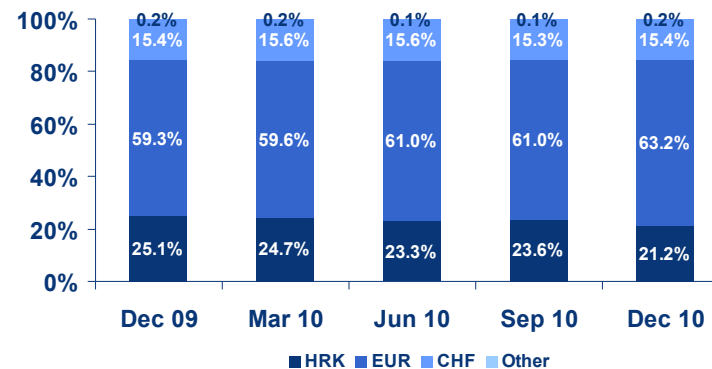
1) Figures in brackets refer to rate of change excluding impact of 0.7% currency appreciation

# Retail & SME: Croatia – Loan book analysis

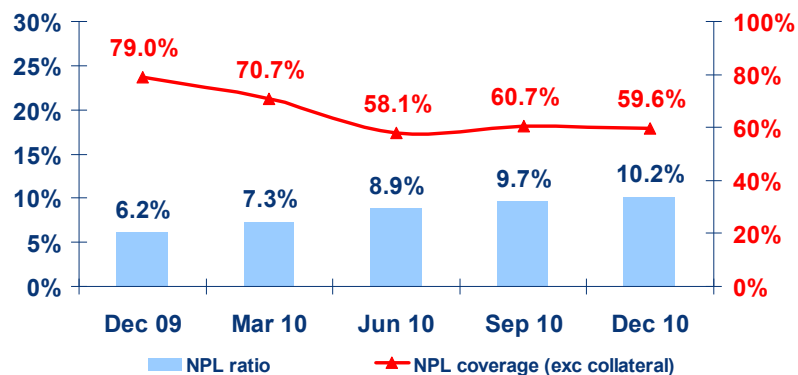
Segment Croatia -  
Customer loans by Basel II customer segment



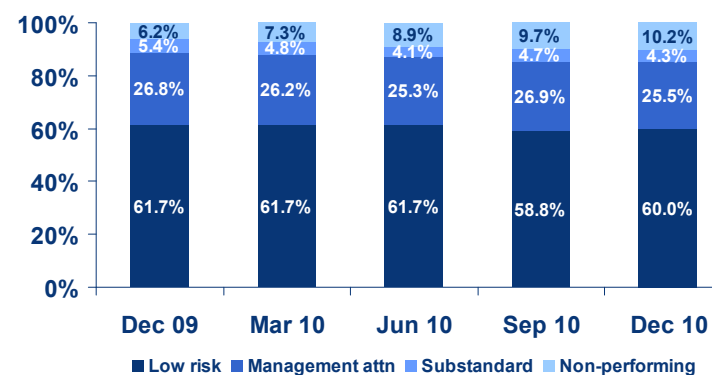
Segment Croatia - Customer loans by currency



Segment Croatia -  
NPL ratio vs NPL coverage

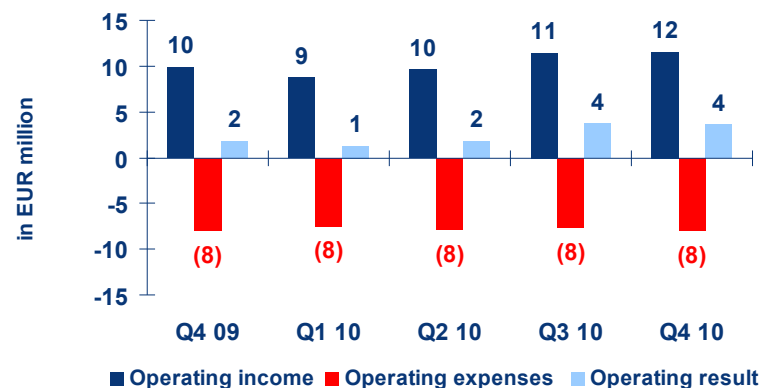


Migration analysis - Retail & SME/Croatia

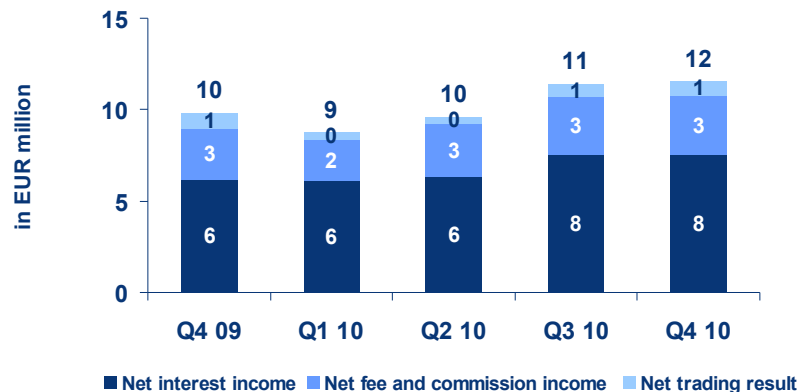


- **Operating result declined by 4.9% in 2010 ( but was up 4.2% FX-adjusted)<sup>1</sup> to EUR 10.4m**
  - NII declined by 2.0% (+7.3%) due to significant fall in local market interest rates, affecting reinvestment of sizable local currency liquidity into government T-bills, 50bps increase of local central bank rate had a positive impact in H2 2010
  - Fee income improved by 5.9% in 2010 (+16.0%) to EUR 11.5m, mainly on higher corporate lending fees
- **NIM slightly down to 6.8% from 6.9% in 2009 due to lower market interest rates**
- **Costs remained flat in 2010 at EUR 31.0m (+9.3%)**
  - Local currency increase due to high inflation (6.1%)
- **Risk costs were up by 17.1% (+28.3%) in 2010 to EUR 8.2m due to economic downturn, down 19.7% qoq**
  - NPL ratio declined for two consecutive quarters
  - Risk costs were flat in 2010 (209 bps) but continued to improve to 151bps in Q4 10 after 199bps in Q3 10 and 256bps in Q2 10
- **Net profit contribution was EUR 1.0m in 2010 compared to EUR 1.4m in 2009**
- **CIR stood at 74.9% (2009: 74.0%)**

Segment operating performance



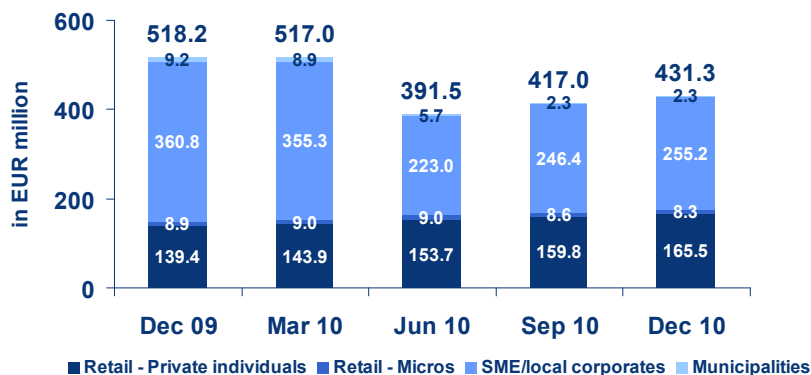
Operating income per quarter



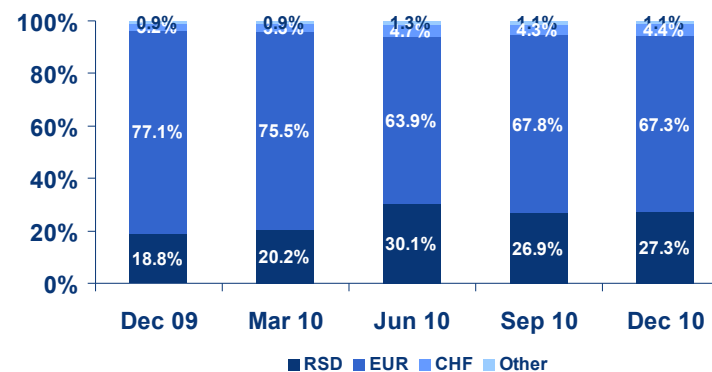
1) Figures in brackets refer to rate of change excluding impact of 9.6% currency depreciation

# Retail & SME: Serbia – Loan book analysis

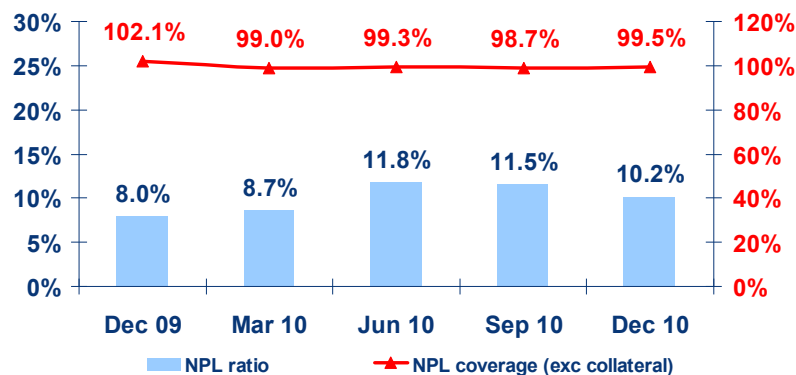
Segment Serbia -  
Customer loans by Basel II customer segment



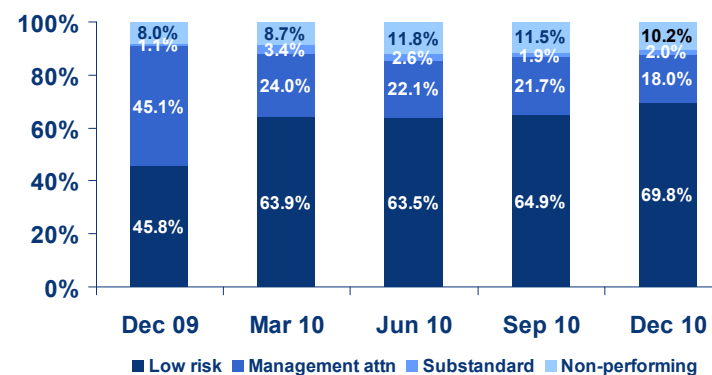
Segment Serbia - Customer loans by currency



Segment Serbia/retail -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Serbia



– **Operating result improved by EUR 1.9m to EUR 1.6m (2009: EUR -0.3m)**

- NII increased by 21.5% in 2010 (14.3% FX adjusted<sup>1</sup>) on higher interest income from high-yielding government bonds
- Net fee income improved by EUR 2.8m to EUR 4.1m on the back of lower expenses related to securities transactions now performed in-house, and growing insurance brokerage business
- Net trading result went up by 56.9% in 2010 due to higher income from securities trading
- Overall, operating income rose by 36.1% (+28.0%) in 2010
- Operating expenses rose by 30.5% in 2010 (+22.7%), mainly driven by salary increases as well as by other administrative expenses and higher depreciation charges on new IT system

– **Risk costs declined by 49.4% (+52.4%) in 2010 as loan portfolio continued to stabilise**

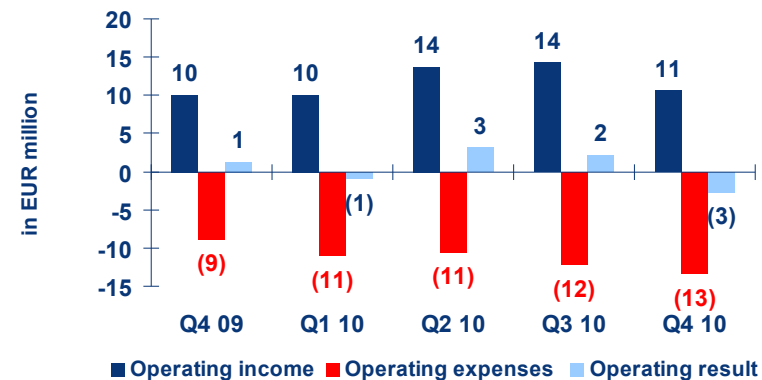
- NPL ratio was nearly unchanged for 2 quarters
- Risk cost declined to 742bps in 2010 against 1374bps in 2009

– **Other result improved to EUR -0.1m in 2010 compared to EUR -9.7m in 2009**

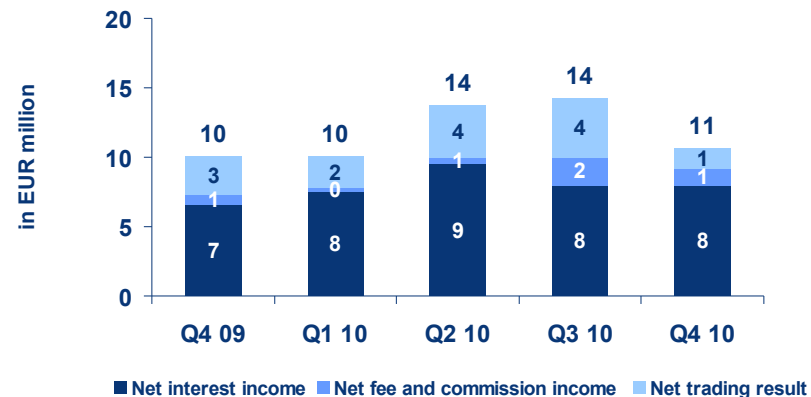
- Impairment on bank premises in 2009 was main drivers

– **Net loss was EUR -37.5m in 2010 after EUR -83.7m in 2009 mainly driven by lower risk costs**

Segment operating performance



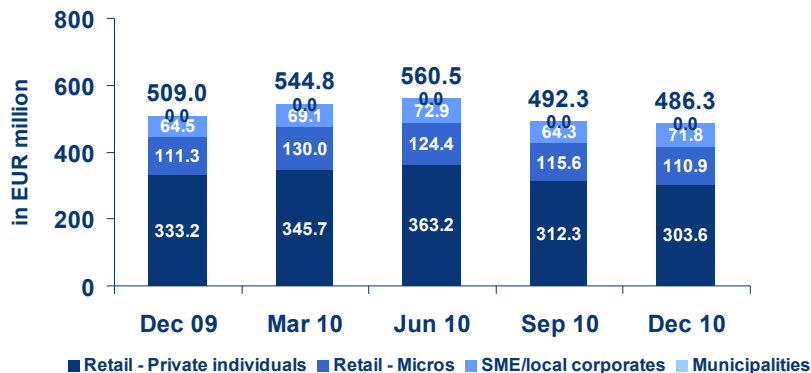
Operating income per quarter



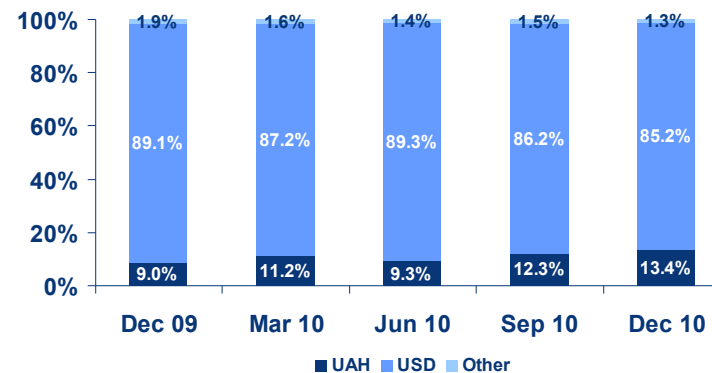
1) Figures in brackets refer to rate of change excluding impact of 6.0% currency appreciation

# Retail & SME: Ukraine – Loan book analysis

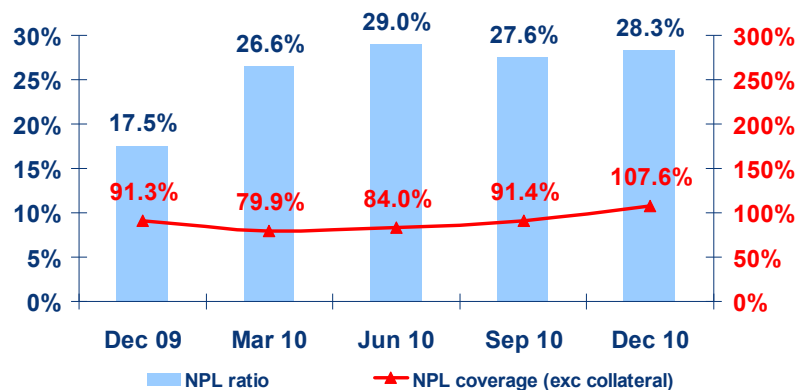
Segment Ukraine -  
Customer loans by Basel II customer segment



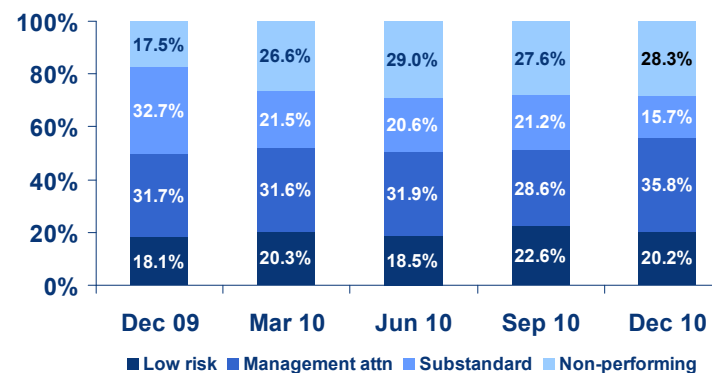
Segment Ukraine - Customer loans by currency



Segment Ukraine/retail -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Ukraine



- Business snapshot and operating environment
  
- 2010 financial highlights
  
- 2010 key topics
  
- 2010 financials and segment reporting
  
- **Appendix**
  - ABS & CDO portfolio (details)
  - Asset quality (details)
  - CEE local statements
  - Quarterly results
  - Key ratios and shareholder structure

# Key topics: ABS/CDO portfolio\*

## Stable exposure, slight improvement in prices

### – Face value decreased by EUR 102m to EUR 2,299m in Q4 2010 and by EUR 165m during 2010

- Transactions with face value of EUR 53m were called in Q4 10
- Divestments of EUR 67m in Q4 10
- Due to currency effects, portfolio increased by EUR 19m (USD strengthened and GBP weakened against EUR) in Q4 10

### – Market value decreased by EUR 10m to EUR 1,777m in Q4

- Average market price improved to 77.1% in 2010 (2009: 70.9%)
- Market value loss decreased by EUR 92m to EUR 523m in Q4
- Major improvement in the cash CLO market with prices rising by 4.8%-points on average in Q4 10

### – Positive P&L impact of EUR 9.9m in 2010

- Positive impact from fair value portfolio of EUR 33.8m
- Total impairment (2 CMBS notes) amounted to EUR 14.0m, realised losses (AfS) to EUR 2.0m

### – Equity impact: EUR +65.4 million in 2010

### – Credit quality remains favourable

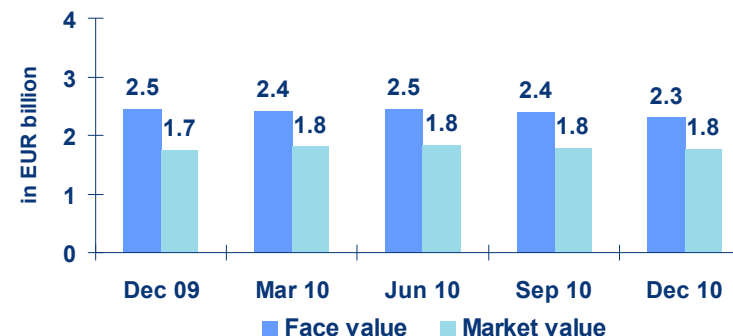
- Q4 10 was the second consecutive quarter in which upgrades exceeded downgrades
- 84.6% was portfolio (at face value) is investment-grade

### – Difference between face value and market value is not comparable to MTM valuation impact in P&L and balance sheet

ABS/CDO portfolio by book (Dec 2010)*				
in EUR m	Face Value	Market Value	Change	+/- %
FV (m-t-m)	222	174	(48)	(21.7%)
AfS (m-t-m)	1,427	1,101	(326)	(22.9%)
HtM (at cost)	651	502	(149)	(22.8%)
<b>Total</b>	<b>2,299</b>	<b>1,777</b>	<b>(523)</b>	<b>(22.7%)</b>

\* Excluding savings banks portfolio

### ABS & CDO exposure development\* (including redemptions and reinvestments)



\*Excluding savings banks portfolio



# Key topics: ABS/CDO portfolio

## Detailed portfolio analysis

ABS/CDO portfolio by ratings Dec 2010)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
AAA	248	228	(8.1%)	12.8%
AA	685	604	(11.8%)	34.0%
A	604	478	(20.8%)	26.9%
BBB	408	284	(30.3%)	16.0%
BB	219	143	(34.7%)	8.1%
B	45	19	(59.2%)	1.0%
CCC and lower	89	20	(77.4%)	1.1%
Unrated	1	0	-	0.0%
<b>Total</b>	<b>2,299</b>	<b>1,777</b>	<b>(22.7%)</b>	<b>100.0%</b>

ABS/CDO portfolio by region Dec 2010)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
USA	881	758	(13.9%)	42.7%
Continental Europe	784	596	(23.9%)	33.5%
UK & Ireland	515	316	(38.7%)	17.8%
Far East and Australia	82	77	(5.7%)	4.3%
Other (inc CEE)	37	29	(21.7%)	1.7%
<b>Total</b>	<b>2,299</b>	<b>1,777</b>	<b>(22.7%)</b>	<b>100.0%</b>

ABS/CDO portfolio by products Dec 2010)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
European prime RMBS	612	465	(24.0%)	26.2%
European CMBS	344	178	(48.3%)	10.0%
SME ABS	82	51	(37.8%)	2.9%
Leasing ABS	35	31	(12.9%)	1.7%
Other ABS	186	169	(8.9%)	9.5%
CLOs	1,016	864	(14.9%)	48.7%
Other CDOs	24	19	(24.1%)	1.0%
<b>Total</b>	<b>2,299</b>	<b>1,777</b>	<b>(22.7%)</b>	<b>100.0%</b>

\* Excluding savings banks portfolio

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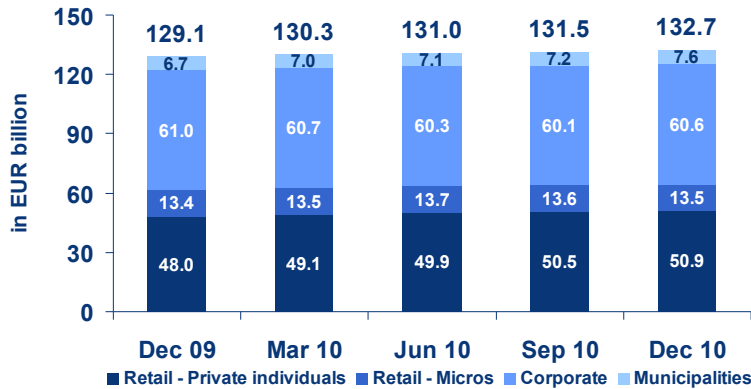
# Asset quality analysis – Key definitions

- **Key asset quality indicators are based on on-balance sheet customer loans**
- **Reported NPL and NPL coverage ratios exclude collateral**
- **Broad NPL definition**
  - 90-day overdue or less than 90-day overdue if:
    - Customer unlikely to pay, e.g. because customer defaulted against third party
    - Customer view instead of product view has been adopted. The former is the case with all corporate customers and all retail customers in Austria. In CEE retail product view prevails. Accordingly, if an Austrian retail customer defaults on one product all performing products are classified as NPLs as well.

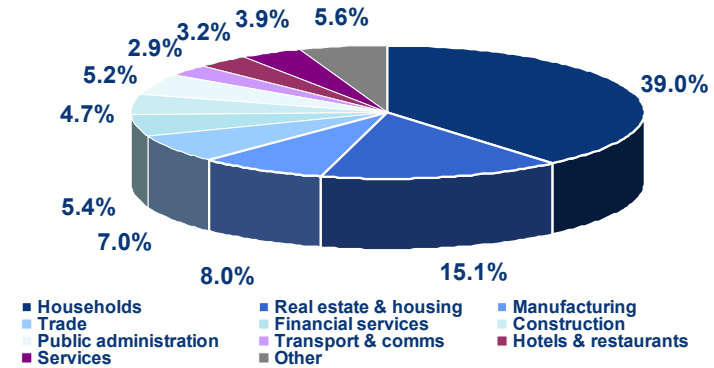
Risk category	Agency ratings
Low risk	AAA to BB / Aaa to Ba
Management attention	B
Substandard	CCC to C / Caa to C
Non-performing	D, R, RD, SD

# Erste Group's asset quality – Loan book overview

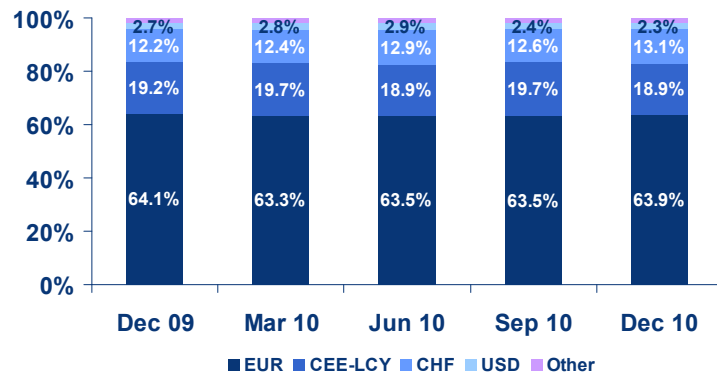
Customer loans by Basel II customer segments



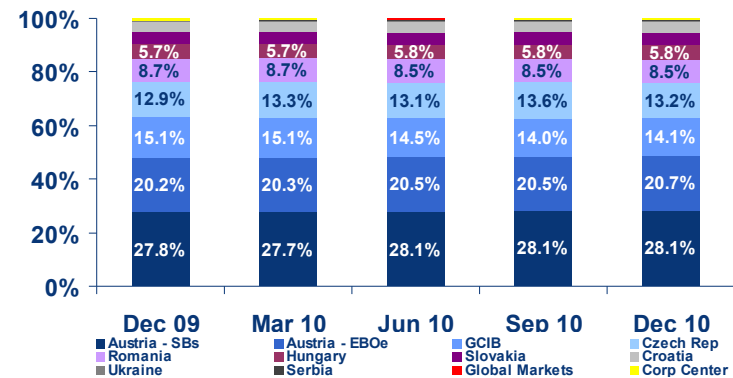
Customer loans by industries



Customer loans by currency



Customer loans by reporting segment



# Asset quality analysis – Loan book by segments

	Low risk		Mgmt attention		Substandard		Non-performing		Total loan book		Risk provisions		NPL coverage		NPL ratio	
	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09
<b>Retail &amp; SME</b>	<b>81,200</b>	<b>77,484</b>	<b>18,109</b>	<b>18,512</b>	<b>5,030</b>	<b>5,018</b>	<b>8,985</b>	<b>7,570</b>	<b>113,324</b>	<b>108,584</b>	<b>5,446</b>	<b>4,417</b>	<b>60.6%</b>	<b>58.3%</b>	<b>7.9%</b>	<b>7.0%</b>
<b>Austria</b>	<b>50,133</b>	<b>46,429</b>	<b>9,444</b>	<b>10,115</b>	<b>1,337</b>	<b>1,504</b>	<b>3,792</b>	<b>3,943</b>	<b>64,706</b>	<b>61,990</b>	<b>2,251</b>	<b>2,160</b>	<b>59.4%</b>	<b>54.8%</b>	<b>5.9%</b>	<b>6.4%</b>
EB Oesterreich	23,147	21,447	2,860	3,083	295	371	1,136	1,237	27,438	26,137	696	688	61.3%	55.6%	4.1%	4.7%
Savings banks	26,986	24,982	6,584	7,032	1,042	1,133	2,656	2,706	37,268	35,853	1,554	1,472	58.5%	54.4%	7.1%	7.5%
<b>CEE</b>	<b>31,067</b>	<b>31,056</b>	<b>8,665</b>	<b>8,397</b>	<b>3,693</b>	<b>3,514</b>	<b>5,193</b>	<b>3,627</b>	<b>48,618</b>	<b>46,594</b>	<b>3,195</b>	<b>2,256</b>	<b>61.5%</b>	<b>62.2%</b>	<b>10.7%</b>	<b>7.8%</b>
Czech Republic	12,978	12,546	2,816	2,751	652	658	1,040	766	17,486	16,721	728	507	70.0%	66.2%	6.0%	4.6%
Romania	5,186	5,761	2,216	2,235	1,826	1,728	2,020	1,466	11,248	11,190	1,099	832	54.4%	56.8%	18.0%	13.1%
Slovakia	4,460	4,214	513	775	284	258	460	423	5,716	5,670	376	310	81.9%	73.2%	8.0%	7.5%
Hungary	4,749	5,316	1,468	986	611	448	935	552	7,763	7,301	467	255	50.0%	46.2%	12.0%	7.6%
Croatia	3,294	2,889	1,401	1,255	235	252	557	289	5,487	4,684	332	228	59.6%	79.0%	10.2%	6.2%
Serbia	301	237	78	234	9	6	44	41	431	518	44	42	99.5%	102.1%	10.2%	8.0%
Ukraine	98	92	174	161	76	167	138	89	486	509	148	81	107.6%	91.3%	28.3%	17.5%
<b>GCIB</b>	<b>12,249</b>	<b>12,977</b>	<b>4,416</b>	<b>4,284</b>	<b>1,047</b>	<b>1,280</b>	<b>1,032</b>	<b>918</b>	<b>18,745</b>	<b>19,458</b>	<b>556</b>	<b>394</b>	<b>53.8%</b>	<b>42.9%</b>	<b>5.5%</b>	<b>4.7%</b>
<b>Group Markets</b>	<b>258</b>	<b>224</b>	<b>72</b>	<b>4</b>	<b>0</b>	<b>32</b>	<b>0</b>	<b>0</b>	<b>331</b>	<b>260</b>	<b>0</b>	<b>0</b>	<b>&gt;100.0%</b>	<b>&gt;100.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Corporate Center</b>	<b>154</b>	<b>632</b>	<b>129</b>	<b>143</b>	<b>15</b>	<b>6</b>	<b>32</b>	<b>50</b>	<b>330</b>	<b>831</b>	<b>33</b>	<b>70</b>	<b>101.5%</b>	<b>&gt;100.0%</b>	<b>9.7%</b>	<b>6.0%</b>
<b>Total group</b>	<b>93,861</b>	<b>91,317</b>	<b>22,727</b>	<b>22,944</b>	<b>6,093</b>	<b>6,335</b>	<b>10,049</b>	<b>8,537</b>	<b>132,729</b>	<b>129,134</b>	<b>6,034</b>	<b>4,880</b>	<b>60.0%</b>	<b>57.2%</b>	<b>7.6%</b>	<b>6.6%</b>

# Asset quality analysis – Loan book by region (country of origination)

in milioane EUR	Low risk		Mgmt attention		Substandard		Non-performing		Total loan book			
	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10		Dec 09	
									Share of total		Share of total	
<b>Core market</b>	<b>86,949</b>	<b>85,141</b>	<b>20,782</b>	<b>20,937</b>	<b>5,817</b>	<b>5,910</b>	<b>9,398</b>	<b>7,809</b>	<b>122,946</b>	<b>92.6%</b>	<b>119,796</b>	<b>92.8%</b>
<i>Austria</i>	51,016	47,819	8,619	9,209	1,127	1,428	3,386	3,556	64,147	48.3%	62,011	48.0%
<i>Croatia</i>	4,134	4,303	1,938	1,926	246	296	744	353	7,061	5.3%	6,879	5.3%
<i>Romania</i>	5,735	6,452	2,875	3,014	2,167	1,969	2,205	1,598	12,983	9.8%	13,033	10.1%
<i>Serbia</i>	372	283	277	316	10	7	60	59	719	0.5%	665	0.5%
<i>Slovakia</i>	4,988	4,908	781	1,009	320	304	497	451	6,586	5.0%	6,673	5.2%
<i>Slovenia</i>	1,072	1,325	276	185	123	116	199	163	1,670	1.3%	1,789	1.4%
<i>Czech Republic</i>	14,164	13,917	3,806	3,482	1,020	1,080	1,113	880	20,102	15.1%	19,359	15.0%
<i>Hungary</i>	5,332	6,007	1,831	1,298	687	519	993	636	8,843	6.7%	8,460	6.6%
<i>Ukraine</i>	136	127	379	498	116	191	202	112	834	0.6%	928	0.7%
<b>Other EU</b>	<b>4,209</b>	<b>3,849</b>	<b>1,358</b>	<b>1,310</b>	<b>169</b>	<b>221</b>	<b>397</b>	<b>423</b>	<b>6,133</b>	<b>4.6%</b>	<b>5,803</b>	<b>4.5%</b>
<b>Other industrialised countries</b>	<b>1,353</b>	<b>1,441</b>	<b>329</b>	<b>317</b>	<b>24</b>	<b>118</b>	<b>116</b>	<b>168</b>	<b>1,822</b>	<b>1.4%</b>	<b>2,044</b>	<b>1.6%</b>
<b>Emerging markets</b>	<b>1,350</b>	<b>886</b>	<b>258</b>	<b>381</b>	<b>83</b>	<b>87</b>	<b>137</b>	<b>137</b>	<b>1,828</b>	<b>1.4%</b>	<b>1,491</b>	<b>1.2%</b>
<i>Southeastern Europe / CIS</i>	868	682	168	226	20	70	121	119	1,177	0.9%	1,098	0.8%
<i>Asia</i>	280	91	15	21	56	5	4	6	355	0.3%	123	0.1%
<i>Latin America</i>	109	84	42	46	3	6	8	8	162	0.1%	144	0.1%
<i>Middle East / Africa</i>	93	29	32	88	5	5	4	4	134	0.1%	126	0.1%
<b>Total</b>	<b>93,861</b>	<b>91,317</b>	<b>22,727</b>	<b>22,944</b>	<b>6,093</b>	<b>6,335</b>	<b>10,049</b>	<b>8,537</b>	<b>132,729</b>	<b>100.0%</b>	<b>129,134</b>	<b>100.0%</b>
Share of total	70.7%	70.7%	17.1%	17.8%	4.6%	4.9%	7.6%	6.6%	100.0%		100.0%	
<b>Risk provisions</b>									<b>6,034</b>		<b>4,880</b>	

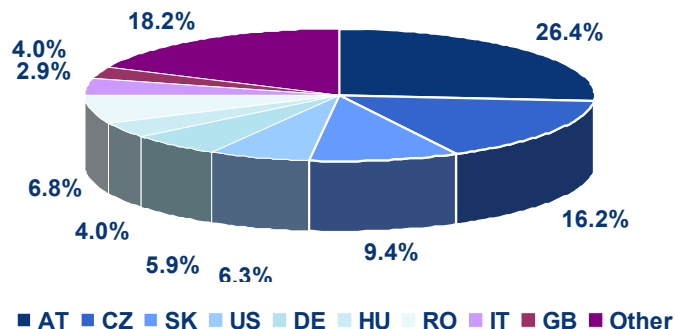
# Asset quality analysis – Loan book by industry sectors

in milioane EUR	Low risk		Mgmt attention		Substandard		Non-performing		Total loan book			
	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10	Dec 09	Dec 10		Dec 09	
									Share of total		Share of total	
Agriculture and forestry	970	1,040	626	596	138	142	211	155	1,946	1.5%	<b>1,932</b>	1.5%
Mining	337	381	67	72	8	11	82	94	494	0.4%	<b>558</b>	0.4%
Manufacturing	5,115	5,565	3,258	3,271	1,012	1,089	1,235	1,019	10,619	8.0%	<b>10,944</b>	8.5%
Energy and water supply	1,824	1,749	337	535	59	72	110	115	2,330	1.8%	<b>2,470</b>	1.9%
Construction	3,253	3,436	1,455	1,566	722	543	822	566	6,252	4.7%	<b>6,111</b>	4.7%
Construction - building project development	1,310	1,222	356	495	408	248	222	120	2,296	1.7%	<b>2,085</b>	1.6%
Trade	5,242	5,284	2,460	2,468	437	608	1,160	963	9,299	7.0%	<b>9,322</b>	7.2%
Transport and communication	2,241	2,510	968	977	262	284	427	365	3,900	2.9%	<b>4,137</b>	3.2%
Hotels and restaurants	1,886	1,870	1,415	1,547	305	273	645	575	4,250	3.2%	<b>4,265</b>	3.3%
Financial and insurance services	5,818	6,065	995	774	104	238	298	331	7,214	5.4%	<b>7,408</b>	5.7%
Fin. and ins. services: holding companies	3,170	3,486	499	367	8	131	113	182	3,791	2.9%	<b>4,165</b>	3.2%
Real estate and housing	14,464	13,952	3,744	3,792	898	875	929	774	20,035	15.1%	<b>19,392</b>	15.0%
Services	3,229	3,362	1,145	1,117	199	223	589	497	5,162	3.9%	<b>5,200</b>	4.0%
Public administration	6,429	5,548	398	335	39	14	6	4	6,872	5.2%	<b>5,900</b>	4.6%
Education, health and art	1,781	1,700	408	429	60	59	138	104	2,387	1.8%	<b>2,292</b>	1.8%
Private households	41,186	38,530	5,390	5,401	1,805	1,866	3,375	2,942	51,755	39.0%	<b>48,739</b>	37.7%
Other	88	324	59	66	46	40	22	34	215	0.2%	<b>463</b>	0.4%
<b>Total</b>	<b>93,861</b>	<b>91,317</b>	<b>22,727</b>	<b>22,944</b>	<b>6,093</b>	<b>6,335</b>	<b>10,049</b>	<b>8,537</b>	<b>132,729</b>	<b>100.0%</b>	<b>129,134</b>	<b>100.0%</b>
Share of total	70.7%	70.7%	17.1%	17.8%	4.6%	4.9%	7.6%	6.6%	100.0%		100.0%	
<b>Risk provisions</b>									<b>6,034</b>		<b>4,880</b>	

# Asset quality analysis – Financial assets

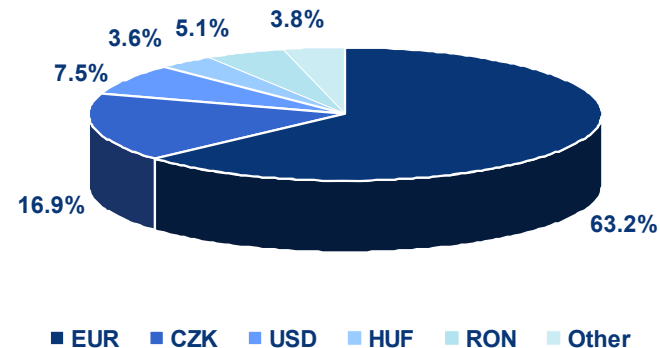
Financial assets by country of origination

(31 Dec 2010: EUR 33.9 bn)



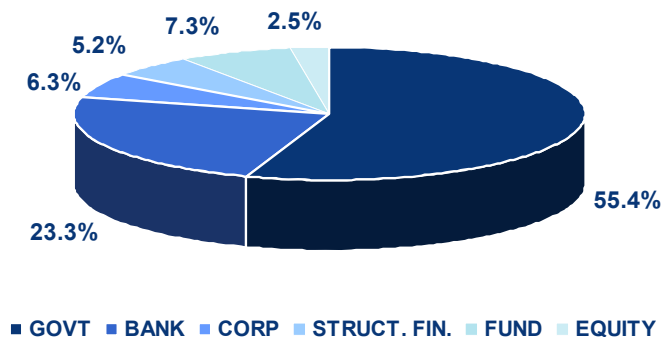
Financial assets by currency

(31 Dec 2010: EUR 33.9 bn)



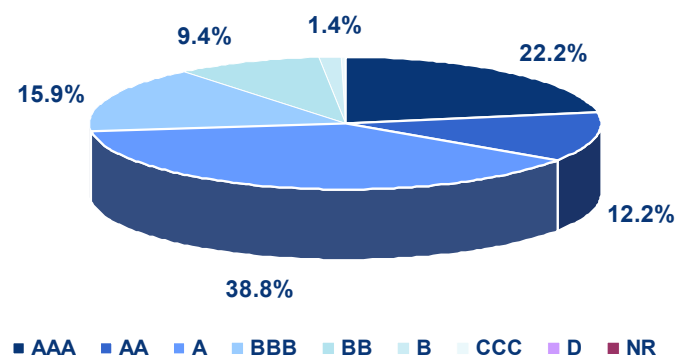
Financial assets by issuer/product

(31 Dec 2010: EUR 33.9 bn)



Financial assets by rating

(31 Dec 2010: EUR 33.9 bn)

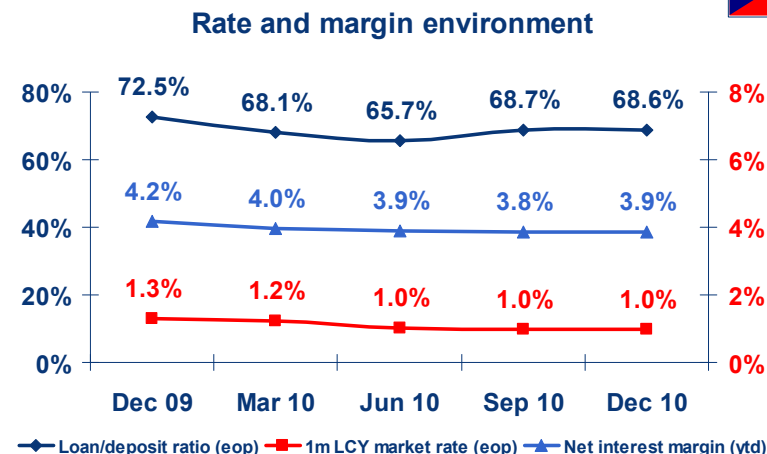




- Business snapshot and operating environment
- 2010 financial highlights
- 2010 key topics
- 2010 financials and segment reporting
- **Appendix**
  - ABS & CDO portfolio (details)
  - Asset quality (details)
  - **CEE local statements**
  - Quarterly results
  - Key ratios and shareholder structure

# Key local entity data (IFRS, consolidated) – Ceska sporitelna

Key figures and ratios	2010	2009	
<b>Cost/income ratio</b>	<b>41.1%</b>	<b>42.3%</b>	
<b>Return on equity</b>	<b>18.2%</b>	<b>20.3%</b>	
	<b>Dec 10</b>	<b>Dec 09</b>	<b>Change</b>
Erste Group stake	97.99%		
<b>Solvency ratio</b>	<b>13.9%</b>	<b>12.3%</b>	
Employees	10,711	10,698	0.1%
Branches	667	660	1.1%
Customers (in m)	5.3	5.3	(0.2%)
<b>Market share - retail loans</b>	<b>25.7%</b>	<b>27.7%</b>	
<b>Market share - retail deposits</b>	<b>29.0%</b>	<b>29.5%</b>	
Market share - corporate loans	19.1%	19.4%	
Market share - corporate deposits	12.8%	12.2%	
Market share - total assets	21.3%	20.8%	



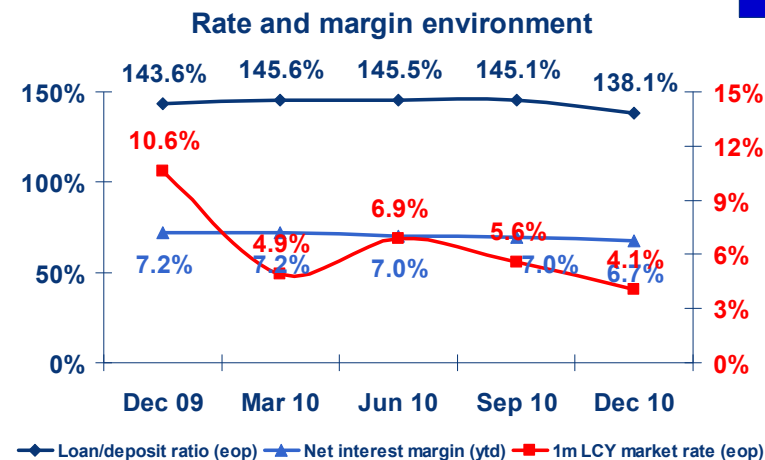
in EUR million	2010	2009	Change
Net interest income	1,197.2	1,212.8	(1.3%)
Risk provisions for loans and advances	(385.8)	(341.9)	12.8%
Net fee and commission income	481.4	451.3	6.7%
Net trading result	117.8	137.8	(14.5%)
General administrative expenses	(738.4)	(761.5)	(3.0%)
Other operating result	(98.3)	(80.0)	(22.8%)
Result from financial assets - FV	(3.4)	4.8	na
Result from financial assets - AFS	5.0	(2.6)	na
Result from financial assets - HTM	4.4	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>579.9</b>	<b>620.7</b>	<b>(6.6%)</b>
Taxes on income	(103.4)	(131.1)	(21.1%)
Post-tax profit from continuing operations	476.5	489.6	(2.7%)
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>476.5</b>	<b>489.6</b>	<b>(2.7%)</b>
Attributable to non-controlling interests	(0.1)	(7.4)	(98.7%)
<b>Attributable to owners of the parent</b>	<b>476.6</b>	<b>497.0</b>	<b>(4.1%)</b>
EUR FX rate (ave)	25.3	25.3	

in EUR million	Dec 10	Dec 09	Change
Loans and advances to credit institutions	6,981	5,048	38.3%
<b>Loans and advances to customers</b>	<b>18,354</b>	<b>18,722</b>	<b>(2.0%)</b>
Risk provisions for loans and advances	(767)	(587)	30.7%
Financial assets - at fair value through profit or loss	383	294	30.1%
Financial assets - available for sale	808	1,151	(29.8%)
Financial assets - held to maturity	5,147	4,468	15.2%
Other assets	4,274	5,026	(15.0%)
<b>Total assets</b>	<b>35,179</b>	<b>34,122</b>	<b>3.1%</b>
<b>Interest-bearing assets</b>	<b>30,905</b>	<b>29,096</b>	<b>6.2%</b>
Deposits by banks	2,083	1,893	10.1%
<b>Customer deposits</b>	<b>26,746</b>	<b>25,838</b>	<b>3.5%</b>
Debt securities in issue	1,886	1,764	6.9%
Other liabilities	1,633	2,092	(21.9%)
<b>Total equity</b>	<b>2,831</b>	<b>2,536</b>	<b>11.6%</b>
Attributable to non-controlling interests	7	13	(50.3%)
<b>Attributable to owners of the parent</b>	<b>2,824</b>	<b>2,522</b>	<b>12.0%</b>
EUR FX rate (eop)	25.1	25.1	

\*) To eliminate currency effects, Q4 10 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2010

# Key local entity data (IFRS, consolidated) – BCR

Key figures and ratios	2010	2009	Change
<b>Cost/income ratio</b>	<b>36.9%</b>	<b>34.5%</b>	
<b>Return on equity</b>	<b>6.7%</b>	<b>13.5%</b>	
Erste Group stake	69.17%	Dec 09	
<b>Solvency ratio</b>	<b>12.8%</b>	<b>11.9%</b>	
Employees	9,112	9,012	1.1%
Branches	668	661	1.1%
Customers (in m)	4.6	4.7	(1.2%)
<b>Market share - retail loans</b>	<b>18.6%</b>	<b>20.0%</b>	
<b>Market share - retail deposits</b>	<b>23.0%</b>	<b>23.8%</b>	
Market share - corporate loans	25.1%	23.9%	
Market share - corporate deposits	16.3%	16.1%	
Market share - total assets	19.8%	19.0%	



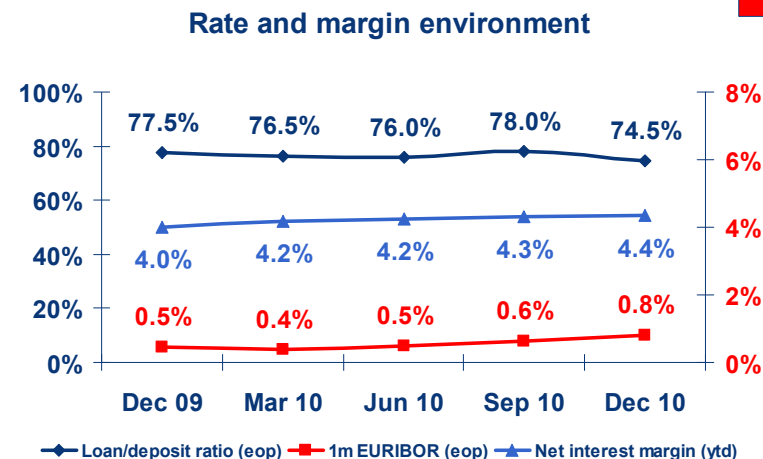
in EUR million	2010	2009	Change
Net interest income	891.1	910.3	(2.1%)
Risk provisions for loans and advances	(474.2)	(538.9)	(12.0%)
Net fee and commission income	110.9	168.0	(34.0%)
Net trading result	73.9	100.5	(26.5%)
General administrative expenses	(396.9)	(406.1)	(2.3%)
Other operating result	(61.2)	(21.4)	na
Result from financial assets - FV	0.2	9.3	(97.8%)
Result from financial assets - Afs	10.6	26.3	(59.7%)
Result from financial assets - HTM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>154.4</b>	<b>248.0</b>	<b>(37.7%)</b>
Taxes on income	(41.4)	(40.8)	1.5%
Post-tax profit from continuing operations	113.0	207.2	(45.5%)
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>113.0</b>	<b>207.2</b>	<b>(45.5%)</b>
Attributable to non-controlling interests	0.6	(1.3)	na
<b>Attributable to owners of the parent</b>	<b>112.4</b>	<b>208.5</b>	<b>(46.1%)</b>
EUR FX rate (ave)	4.2	4.2	

in EUR million	Dec 10	Dec 09	Change
Loans and advances to credit institutions	416	444	(6.4%)
<b>Loans and advances to customers</b>	<b>12,257</b>	<b>12,004</b>	<b>2.1%</b>
Risk provisions for loans and advances	(1,137)	(886)	28.3%
Financial assets - at fair value through profit or loss	10	39	(74.6%)
Financial assets - available for sale	921	719	28.1%
Financial assets - held to maturity	1,277	561	>100,0%
Other assets	3,524	3,405	3.5%
<b>Total assets</b>	<b>17,267</b>	<b>16,285</b>	<b>6.0%</b>
<b>Interest-bearing assets</b>	<b>13,744</b>	<b>12,880</b>	<b>6.7%</b>
Deposits by banks	5,120	4,956	3.3%
<b>Customer deposits</b>	<b>8,876</b>	<b>8,359</b>	<b>6.2%</b>
Debt securities in issue	150	125	19.4%
Other liabilities	1,454	1,295	12.3%
<b>Total equity</b>	<b>1,667</b>	<b>1,549</b>	<b>7.6%</b>
Attributable to non-controlling interests	6	6	(0.9%)
<b>Attributable to owners of the parent</b>	<b>1,661</b>	<b>1,543</b>	<b>7.6%</b>
EUR FX rate (eop)	4.3	4.3	

\*) To eliminate currency effects, Q4 10 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2010

# Key local entity data (IFRS, consolidated) – Slovenska sporitelna

Key figures and ratios	2010	2009	
<b>Cost/income ratio</b>	<b>40.5%</b>	<b>48.6%</b>	
<b>Return on equity</b>	<b>17.7%</b>	<b>3.9%</b>	
Dec 10	100.0%	Dec 09	Change
Erste Group stake	100.0%		
<b>Solvency ratio</b>	<b>13.2%</b>	<b>10.5%</b>	
Employees	4,004	4,238	(5.5%)
Branches	291	279	4.3%
Customers (in m)	2.5	2.5	(1.3%)
<b>Market share - retail loans</b>	<b>26.2%</b>	<b>25.9%</b>	
<b>Market share - retail deposits</b>	<b>27.1%</b>	<b>28.1%</b>	
Market share - corporate loans	11.4%	13.7%	
Market share - corporate deposits	9.2%	10.4%	
Market share - total assets	20.0%	21.4%	



in EUR million	2010	2009	Change
Net interest income	446.6	405.7	10.1%
Risk provisions for loans and advances	(129.8)	(160.4)	(19.1%)
Net fee and commission income	114.8	109.8	4.5%
Net trading result	8.7	12.8	(32.3%)
General administrative expenses	(231.0)	(256.7)	(10.0%)
Other operating result	(22.7)	(49.3)	53.9%
Result from financial assets - FV	(0.2)	1.0	na
Result from financial assets - AFS	1.7	(11.6)	na
Result from financial assets - HtM	0.1	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>188.1</b>	<b>51.4</b>	<b>&gt;100.0%</b>
Taxes on income	(38.0)	(20.9)	82.3%
Post-tax profit from continuing operations	150.1	30.5	>100.0%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>150.1</b>	<b>30.5</b>	<b>&gt;100.0%</b>
Attributable to non-controlling interests	0.1	0.4	(65.6%)
<b>Attributable to owners of the parent</b>	<b>150.0</b>	<b>30.1</b>	<b>&gt;100.0%</b>

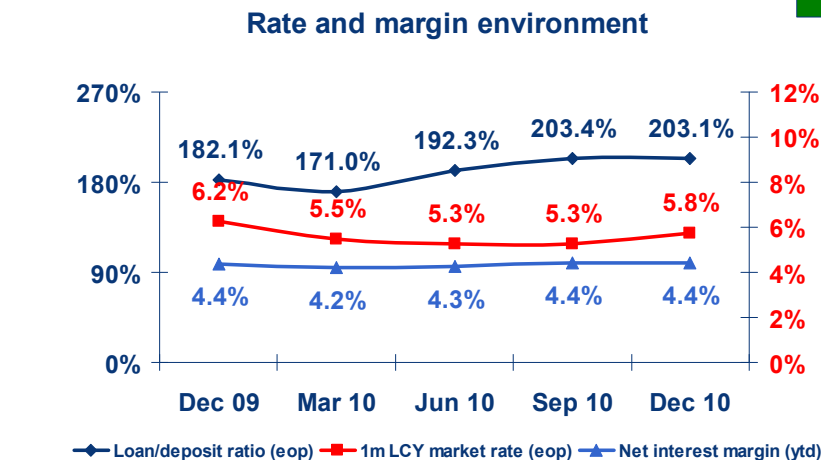
in EUR million	Dec 10	Dec 09	Change
Loans and advances to credit institutions	1,253	1,198	4.7%
<b>Loans and advances to customers</b>	<b>6,075</b>	<b>6,050</b>	<b>0.4%</b>
Risk provisions for loans and advances	(394)	(315)	25.3%
Financial assets - at fair value through profit or loss	44	74	(41.0%)
Financial assets - available for sale	905	1,140	(20.6%)
Financial assets - held to maturity	2,285	2,420	(5.6%)
Other assets	860	918	(6.4%)
<b>Total assets</b>	<b>11,028</b>	<b>11,485</b>	<b>(4.0%)</b>
<b>Interest-bearing assets</b>	<b>10,168</b>	<b>10,568</b>	<b>(3.8%)</b>
Deposits by banks	1,165	2,075	(43.8%)
<b>Customer deposits</b>	<b>8,158</b>	<b>7,802</b>	<b>4.6%</b>
Debt securities in issue	395	475	(16.8%)
Other liabilities	380	352	7.9%
<b>Total equity</b>	<b>929</b>	<b>782</b>	<b>18.9%</b>
Attributable to non-controlling interests	3	2	7.6%
<b>Attributable to owners of the parent</b>	<b>927</b>	<b>779</b>	<b>18.9%</b>

\*) Market share data is as of Dec 2010

# Key local entity data (IFRS, consolidated) – Erste Bank Hungary

Key figures and ratios	2010	2009	
<b>Cost/income ratio</b>	<b>39.4%</b>	<b>44.0%</b>	
<b>Return on equity</b>	<b>0.1%</b>	<b>14.8%</b>	
	<b>Dec 10</b>	<b>Dec 09</b>	<b>Change</b>
Erste Group stake	99.94%		
<b>Solvency ratio</b>	<b>12.4%</b>	<b>13.0%</b>	
Employees	2,900	3,181	(8.8%)
Branches	184	204	(9.8%)
Customers (in m)	0.9	0.9	3.5%
<b>Market share - retail loans</b>	<b>14.1%</b>	<b>13.3%</b>	
<b>Market share - retail deposits</b>	<b>7.7%</b>	<b>8.1%</b>	
Market share - corporate loans	8.9%	8.8%	
Market share - corporate deposits	6.7%	6.5%	
Market share - total assets	8.8%	8.6%	

in EUR million	2010	2009	Change
Net interest income	404.4	374.1	8.1%
Risk provisions for loans and advances	(245.8)	(176.7)	39.1%
Net fee and commission income	106.0	94.2	12.5%
Net trading result	47.5	66.3	(28.4%)
General administrative expenses	(220.0)	(235.2)	(6.5%)
Other operating result	(68.7)	(1.8)	na
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	0.0	(0.1)	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>23.4</b>	<b>120.8</b>	<b>(80.6%)</b>
Taxes on income	(22.4)	(35.4)	(36.7%)
Post-tax profit from continuing operations	1.0	85.4	(98.8%)
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>1.0</b>	<b>85.4</b>	<b>(98.8%)</b>
Attributable to non-controlling interests	(0.2)	(0.2)	0.0%
<b>Attributable to owners of the parent</b>	<b>1.2</b>	<b>85.6</b>	<b>(98.6%)</b>
EUR FX rate (ave)	275.2	275.2	



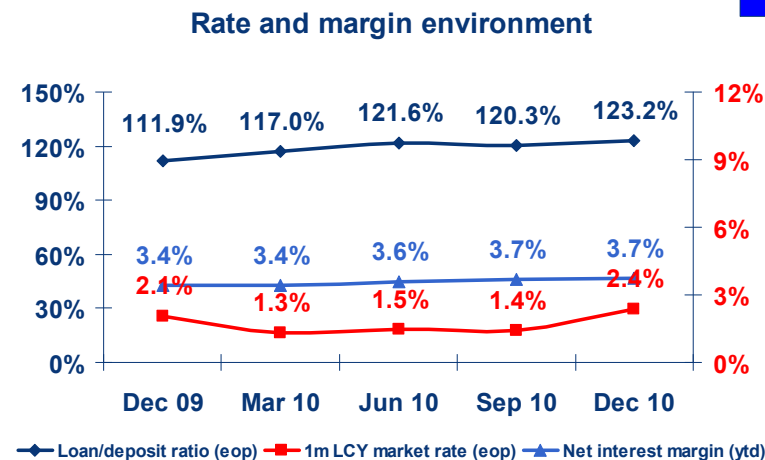
in EUR million	Dec 10	Dec 09	Change
Loans and advances to credit institutions	425	77	>100.0%
<b>Loans and advances to customers</b>	<b>8,111</b>	<b>7,458</b>	<b>8.8%</b>
Risk provisions for loans and advances	(479)	(259)	85.0%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	115	7	>100.0%
Financial assets - held to maturity	1,114	1,019	9.3%
Other assets	1,451	2,141	(32.2%)
<b>Total assets</b>	<b>10,737</b>	<b>10,443</b>	<b>2.8%</b>
<b>Interest-bearing assets</b>	<b>9,286</b>	<b>8,302</b>	<b>11.8%</b>
Deposits by banks	5,443	5,006	8.7%
<b>Customer deposits</b>	<b>3,993</b>	<b>4,096</b>	<b>(2.5%)</b>
Debt securities in issue	88	111	(20.7%)
Other liabilities	654	621	5.4%
<b>Total equity</b>	<b>559</b>	<b>609</b>	<b>(8.2%)</b>
Attributable to non-controlling interests	(0)	0	na
<b>Attributable to owners of the parent</b>	<b>559</b>	<b>609</b>	<b>(8.2%)</b>
EUR FX rate (eop)	278.0	278.0	

\*) To eliminate currency effects, Q4 10 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2010

# Key local entity data (IFRS, consolidated) – Erste Bank Croatia



Key figures and ratios	2010	2009	
<b>Cost/income ratio</b>	<b>38.1%</b>	<b>40.4%</b>	
<b>Return on equity</b>	<b>11.1%</b>	<b>13.1%</b>	
	<b>Dec 10</b>	<b>Dec 09</b>	<b>Change</b>
Erste Group stake	69.25%		
<b>Solvency ratio</b>	<b>15.1%</b>	<b>12.4%</b>	
Employees	2,317	2,265	2.3%
Branches	141	138	2.2%
Customers (in m)	0.9	0.7	14.9%
<b>Market share - retail loans</b>	<b>13.5%</b>	<b>13.1%</b>	
<b>Market share - retail deposits</b>	<b>12.6%</b>	<b>12.6%</b>	
Market share - corporate loans	14.4%	14.5%	
Market share - corporate deposits	11.5%	12.7%	
Market share - total assets	13.1%	13.1%	



in EUR million	2010	2009	Change
Net interest income	238.2	207.5	14.8%
Risk provisions for loans and advances	(78.1)	(51.8)	50.8%
Net fee and commission income	57.6	56.0	2.9%
Net trading result	16.6	23.1	(28.1%)
General administrative expenses	(119.0)	(115.9)	2.7%
Other operating result	(6.8)	0.0	na
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AFS	2.4	(1.2)	na
Result from financial assets - HTM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>110.9</b>	<b>117.7</b>	<b>(5.8%)</b>
Taxes on income	(21.3)	(21.4)	0.5%
Post-tax profit from continuing operations	89.6	96.3	(7.0%)
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>89.6</b>	<b>96.3</b>	<b>(7.0%)</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>89.6</b>	<b>96.3</b>	<b>(7.0%)</b>
EUR FX rate (ave)	7.3	7.3	

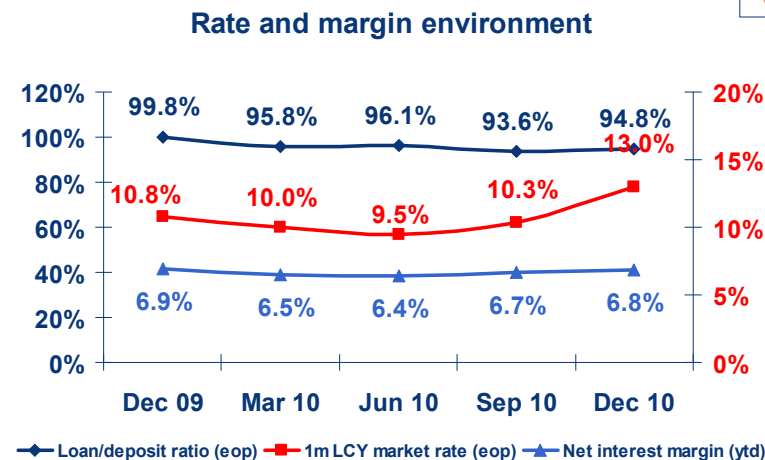
in EUR million	Dec 10	Dec 09	Change
Loans and advances to credit institutions	945	1,209	(21.8%)
<b>Loans and advances to customers</b>	<b>5,168</b>	<b>4,708</b>	<b>9.8%</b>
Risk provisions for loans and advances	(272)	(198)	37.4%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	581	533	8.9%
Financial assets - held to maturity	57	42	33.7%
Other assets	617	537	15.0%
<b>Total assets</b>	<b>7,095</b>	<b>6,832</b>	<b>3.9%</b>
<b>Interest-bearing assets</b>	<b>6,478</b>	<b>6,295</b>	<b>2.9%</b>
Deposits by banks	1,898	1,727	9.9%
<b>Customer deposits</b>	<b>4,195</b>	<b>4,209</b>	<b>(0.3%)</b>
Debt securities in issue	0	0	na
Other liabilities	167	131	27.4%
<b>Total equity</b>	<b>836</b>	<b>766</b>	<b>9.1%</b>
Attributable to non-controlling interests	0	0	8.0%
<b>Attributable to owners of the parent</b>	<b>835</b>	<b>766</b>	<b>9.1%</b>
EUR FX rate (eop)	7.4	7.4	

\*) To eliminate currency effects, Q4 10 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2010

# Key local entity data (IFRS, consolidated) – Erste Bank Serbia



Key figures and ratios	2010	2009	Change
<b>Cost/income ratio</b>	<b>72.5%</b>	<b>71.3%</b>	
<b>Return on equity</b>	<b>n.a.</b>	<b>3.6%</b>	
Erste Group stake	80.49%	Dec 09	
<b>Solvency ratio</b>	<b>17.5%</b>	<b>25.1%</b>	
Employees	910	909	0.1%
Branches	73	73	0.0%
Customers (in m)	0.3	0.2	9.1%
<b>Market share - retail loans</b>	<b>3.3%</b>	<b>3.2%</b>	
<b>Market share - retail deposits</b>	<b>2.4%</b>	<b>2.7%</b>	
Market share - corporate loans	2.1%	2.0%	
Market share - corporate deposits	2.0%	2.9%	
Market share - total assets	2.3%	2.2%	



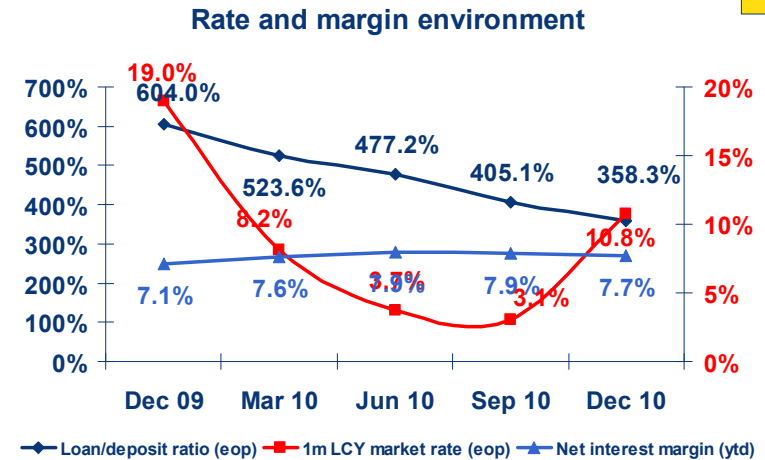
in EUR million	2010	2009	Change
Net interest income	29.9	27.3	9.5%
Risk provisions for loans and advances	(8.2)	(6.4)	28.1%
Net fee and commission income	10.6	9.9	7.1%
Net trading result	2.4	2.8	(14.3%)
General administrative expenses	(31.1)	(28.5)	9.1%
Other operating result	(0.8)	(1.3)	38.5%
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AFS	0.0	0.0	na
Result from financial assets - HTM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>2.8</b>	<b>3.8</b>	<b>(26.3%)</b>
Taxes on income	0.0	0.0	na
Post-tax profit from continuing operations	2.8	3.8	(26.3%)
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>2.8</b>	<b>3.8</b>	<b>(26.3%)</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>2.8</b>	<b>3.8</b>	<b>(26.3%)</b>
EUR FX rate (ave)	103.0	103.0	

in EUR million	Dec 10	Dec 09	Change
Loans and advances to credit institutions	53	39	35.9%
<b>Loans and advances to customers</b>	<b>431</b>	<b>337</b>	<b>28.0%</b>
Risk provisions for loans and advances	(44)	(38)	14.4%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	1	1	12.1%
Financial assets - held to maturity	37	44	(14.8%)
Other assets	110	110	(0.3%)
<b>Total assets</b>	<b>588</b>	<b>492</b>	<b>19.5%</b>
<b>Interest-bearing assets</b>	<b>478</b>	<b>382</b>	<b>25.2%</b>
Deposits by banks	4	29	(87.1%)
<b>Customer deposits</b>	<b>455</b>	<b>338</b>	<b>34.7%</b>
Debt securities in issue	0	0	na
Other liabilities	22	22	1.7%
<b>Total equity</b>	<b>106</b>	<b>103</b>	<b>3.0%</b>
Attributable to non-controlling interests	0	0	na
<b>Attributable to owners of the parent</b>	<b>106</b>	<b>103</b>	<b>3.0%</b>
EUR FX rate (eop)	105.8	105.8	

\*) To eliminate currency effects, Q4 10 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2010

# Key local entity data (IFRS, consolidated) – Erste Bank Ukraine

Key figures and ratios	2010	2009	Change
<b>Cost/income ratio</b>	<b>72.2%</b>	<b>66.0%</b>	
<b>Return on equity</b>	<b>na</b>	<b>na</b>	
	<b>Dec 10</b>	<b>Dec 09</b>	
Erste Group stake	100.0%		
<b>Solvency ratio</b>	<b>24.7%</b>	<b>17.6%</b>	
Employees	1,736	1,727	2.3%
Branches	133	134	2.2%
Customers (in m)	0.2	0.1	14.9%
<b>Market share - retail loans</b>	<b>1.7%</b>	<b>1.7%</b>	
<b>Market share - retail deposits</b>	<b>0.3%</b>	<b>0.3%</b>	
Market share - corporate loans	0.4%	0.4%	
Market share - corporate deposits	0.4%	0.3%	
Market share - total assets	1.0%	1.0%	



in EUR million	2010	2009	Change
Net interest income	49.3	45.8	7.6%
Risk provisions for loans and advances	(31.8)	(53.1)	(40.1%)
Net fee and commission income	2.4	1.4	71.4%
Net trading result	11.7	7.8	50.0%
General administrative expenses	(45.8)	(36.3)	26.2%
Other operating result	(0.1)	(10.7)	(99.1%)
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - Afs	0.0	0.0	na
Result from financial assets - HTM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>(14.3)</b>	<b>(45.1)</b>	<b>(68.3%)</b>
Taxes on income	(0.2)	1.0	na
Post-tax profit from continuing operations	(14.5)	(44.1)	(67.1%)
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>(14.5)</b>	<b>(44.1)</b>	<b>(67.1%)</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>(14.5)</b>	<b>(44.1)</b>	<b>(67.1%)</b>
EUR FX rate (ave)	10.6	10.6	

in EUR million	Dec 10	Dec 09	Change
Loans and advances to credit institutions	141	108	30.6%
<b>Loans and advances to customers</b>	<b>486</b>	<b>554</b>	<b>(12.2%)</b>
Risk provisions for loans and advances	(118)	(89)	33.3%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	151	37	>100.0%
Financial assets - held to maturity	0	0	na
Other assets	191	144	33.2%
<b>Total assets</b>	<b>852</b>	<b>754</b>	<b>13.0%</b>
<b>Interest-bearing assets</b>	<b>661</b>	<b>610</b>	<b>8.3%</b>
Deposits by banks	540	531	1.7%
<b>Customer deposits</b>	<b>136</b>	<b>92</b>	<b>48.0%</b>
Debt securities in issue	0	0	na
Other liabilities	60	50	19.3%
<b>Total equity</b>	<b>116</b>	<b>81</b>	<b>43.6%</b>
Attributable to non-controlling interests	0	0	na
<b>Attributable to owners of the parent</b>	<b>116</b>	<b>81</b>	<b>43.6%</b>
EUR FX rate (eop)	10.7	10.7	

\*) To eliminate currency effects, Q4 10 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2010



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  - ABS & CDO portfolio (details)
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  - Quarterly results
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# Erste Group historic financials – Quarterly income statement (IFRS)

in EUR million	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	1,226.0	1,279.3	1,335.6	1,380.0	1,323.6	1,361.2	1,390.7	1,337.0
Net fee and commission income	444.6	443.6	425.1	459.5	471.5	493.5	475.7	495.3
Net trading result	143.8	199.3	159.9	82.1	141.2	98.8	143.9	72.3
<b>Operating income</b>	<b>1,814.4</b>	<b>1,922.2</b>	<b>1,920.6</b>	<b>1,921.6</b>	<b>1,936.3</b>	<b>1,953.5</b>	<b>2,010.3</b>	<b>1,904.6</b>
Personnel expenses	(558.6)	(565.6)	(538.7)	(564.6)	(545.7)	(545.3)	(566.5)	(606.3)
Other administrative expenses	(329.4)	(327.3)	(288.5)	(257.1)	(313.8)	(302.6)	(312.3)	(237.2)
Depreciation and amortisation	(87.9)	(91.4)	(92.9)	(105.4)	(93.6)	(97.4)	(94.5)	(101.6)
<b>General administrative expenses</b>	<b>(975.9)</b>	<b>(984.3)</b>	<b>(920.1)</b>	<b>(927.1)</b>	<b>(953.1)</b>	<b>(945.3)</b>	<b>(973.3)</b>	<b>(945.1)</b>
<b>Operating result</b>	<b>838.5</b>	<b>937.9</b>	<b>1,000.5</b>	<b>994.5</b>	<b>983.2</b>	<b>1,008.2</b>	<b>1,037.0</b>	<b>959.5</b>
Risk provisions for loans and advances	(370.2)	(521.9)	(557.1)	(607.4)	(531.2)	(553.0)	(504.2)	(442.8)
Other operating result	(39.9)	(47.6)	(114.3)	(154.0)	(67.7)	(91.1)	(124.6)	(155.9)
Result from financial assets - FV	(44.1)	32.0	68.5	56.8	13.0	(37.6)	16.8	1.8
Result from financial assets - AfS	(10.8)	(7.9)	(87.7)	(97.7)	0.1	36.3	(17.9)	(9.3)
Result from financial assets - HtM	(0.1)	(0.8)	2.9	(8.8)	4.7	(0.1)	(3.8)	(6.3)
<b>Pre-tax profit from continuing operations</b>	<b>373.4</b>	<b>391.7</b>	<b>312.8</b>	<b>183.4</b>	<b>402.1</b>	<b>362.7</b>	<b>403.3</b>	<b>347.0</b>
Taxes on income	(84.0)	(107.3)	(78.3)	(15.1)	(92.5)	(83.4)	(92.8)	(60.0)
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net profit for the period</b>	<b>289.4</b>	<b>284.4</b>	<b>234.5</b>	<b>168.3</b>	<b>309.6</b>	<b>279.3</b>	<b>310.5</b>	<b>287.0</b>
Attributable to non-controlling interests	57.3	24.4	6.5	(15.0)	54.4	62.6	45.6	8.4
<b>Attributable to owners of the parent</b>	<b>232.1</b>	<b>260.0</b>	<b>228.0</b>	<b>183.3</b>	<b>255.2</b>	<b>216.7</b>	<b>264.9</b>	<b>278.6</b>
<b>Cost/income ratio</b>	<b>53.8%</b>	<b>51.2%</b>	<b>47.9%</b>	<b>48.2%</b>	<b>49.2%</b>	<b>48.4%</b>	<b>48.4%</b>	<b>49.6%</b>
<b>Return on equity</b>	<b>11.4%</b>	<b>11.0%</b>	<b>8.8%</b>	<b>6.2%</b>	<b>7.8%</b>	<b>6.6%</b>	<b>8.0%</b>	<b>8.3%</b>

# Erste Group historic financials – Quarterly balance sheet (IFRS)

in EUR million	Mar 08	Jun 08	Sep 08	Dec 08	Mar 09	Jun 09	Sep 09	Dec 09	Mar 10	Jun 10	Sep 10	Dec 10
Cash and balances with central banks	7,783	6,854	7,692	7,556	5,897	6,897	5,458	5,996	5,965	6,540	5,030	5,839
Loans and advances to credit institutions	15,938	19,253	19,088	14,344	12,088	13,800	13,938	13,140	16,123	16,408	14,464	12,496
Loans and advances to customers	115,828	121,684	125,673	126,185	126,337	128,110	129,954	129,134	130,255	130,960	131,514	132,729
Risk provisions for loans and advances	(3,447)	(3,574)	(3,699)	(3,783)	(4,008)	(4,311)	(4,713)	(4,954)	(5,390)	(5,796)	(6,210)	(6,119)
Derivative financial instruments	3,216	3,503	3,544	3,369	3,906	4,959	5,268	4,712	5,304	5,582	6,207	8,474
Trading assets	4,772	4,525	5,072	5,002	5,250	5,246	5,275	6,012	6,367	5,536	6,349	5,536
Financial assets - at fair value through profit or loss	4,452	4,397	4,238	4,058	3,667	3,574	3,752	2,997	3,373	3,563	2,855	2,435
Financial assets - available for sale	15,907	16,147	16,664	16,033	17,127	17,586	16,187	16,390	18,246	18,331	18,701	17,751
Financial assets - held to maturity	15,770	15,922	14,777	14,145	14,117	13,968	14,163	14,899	13,808	14,412	14,477	14,235
Investments of insurance companies	0	0	0	0	0	0	0	0	0	0	0	0
Equity holdings in associates accounted for at equity	237	239	237	260	263	261	260	241	230	228	231	223
Intangible assets	5,822	5,915	5,707	4,805	4,730	4,738	4,975	4,867	4,926	4,716	4,762	4,675
Property and equipment	2,357	2,529	2,537	2,386	2,341	2,363	2,411	2,344	2,369	2,353	2,388	2,446
Current tax assets	48	42	42	58	71	127	126	124	133	101	116	116
Deferred tax assets	368	404	482	801	760	711	504	453	360	361	345	418
Assets held for sale	9,555	9,582	658	526	477	60	31	58	59	59	51	52
Other assets	5,861	6,736	6,708	5,696	6,048	6,078	5,964	5,297	5,859	5,730	5,248	4,632
<b>Total assets</b>	<b>204,467</b>	<b>214,158</b>	<b>209,420</b>	<b>201,441</b>	<b>199,071</b>	<b>204,167</b>	<b>203,553</b>	<b>201,710</b>	<b>207,987</b>	<b>209,084</b>	<b>206,528</b>	<b>205,938</b>
Deposits by banks	35,073	35,915	37,420	34,672	30,747	29,776	26,920	26,295	25,605	26,730	22,714	20,154
Customer deposits	103,863	108,842	110,964	109,305	108,707	113,489	113,317	112,042	115,595	116,558	115,329	117,016
Debt securities in issue	28,681	30,770	29,802	30,483	30,951	30,130	30,431	29,612	30,596	29,841	32,013	31,298
Derivative financial instruments	3,041	3,742	3,500	2,887	2,747	3,734	4,009	3,749	4,268	4,815	4,784	7,996
Trading liabilities	394	314	296	230	419	319	529	721	422	323	328	216
Underwriting provisions	0	0	0	0	0	0	0	0	0	0	0	0
Provisions	1,770	1,762	1,757	1,620	1,654	1,681	1,670	1,670	1,646	1,613	1,568	1,545
Current tax liabilities	74	52	117	110	101	54	80	30	44	51	52	68
Deferred tax liabilities	249	210	228	279	224	248	379	331	308	270	311	328
Liabilities associated with assets held for sale	9,407	9,526	501	343	291	0	0	0	0	0	0	0
Other liabilities	4,251	4,934	6,007	4,370	5,100	5,302	5,951	4,989	6,436	6,424	6,460	4,350
Subordinated liabilities	5,776	6,045	5,969	6,047	6,070	6,141	6,184	6,148	6,191	5,978	5,956	5,838
Total equity	11,888	12,046	12,859	11,095	12,060	13,293	14,083	16,123	16,876	16,481	17,013	17,129
Attributable to non-controlling interests	3,302	3,135	3,131	3,016	3,165	3,195	3,416	3,414	3,560	3,561	3,620	3,544
Attributable to owners of the parent	8,586	8,911	9,728	8,079	8,895	10,098	10,667	12,709	13,316	12,920	13,393	13,585
<b>Total liabilities and equity</b>	<b>204,467</b>	<b>214,158</b>	<b>209,420</b>	<b>201,441</b>	<b>199,071</b>	<b>204,167</b>	<b>203,553</b>	<b>201,710</b>	<b>207,987</b>	<b>209,084</b>	<b>206,528</b>	<b>205,938</b>

# Quarterly segment reporting – Overview of main segments

in EUR million	Retail & SME					Group Corporate & Investment Banking				
	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	1,158.1	1,129.1	1,161.3	1,169.4	1,134.0	155.8	147.6	145.4	152.5	128.7
Risk provisions	(563.0)	(451.6)	(451.0)	(487.6)	(454.3)	(44.4)	(79.6)	(102.0)	(16.6)	11.7
Net fee and commission income	440.6	397.9	427.9	408.9	437.3	49.6	37.6	41.9	44.8	35.9
Net trading result	36.3	30.9	51.4	59.5	34.5	(3.4)	3.7	(0.7)	(0.4)	3.2
General administrative expenses	(783.8)	(819.5)	(809.3)	(829.7)	(806.3)	(48.0)	(43.5)	(46.7)	(45.1)	(48.5)
Other result	(142.2)	(16.3)	(43.9)	(108.4)	(109.5)	(37.0)	3.6	(2.6)	(9.2)	(24.2)
<b>Pre-tax profit</b>	<b>146.0</b>	<b>270.6</b>	<b>336.5</b>	<b>211.9</b>	<b>235.6</b>	<b>72.6</b>	<b>69.4</b>	<b>35.3</b>	<b>125.9</b>	<b>106.7</b>
Taxes on income	(72.0)	(59.0)	(78.4)	(55.6)	(44.4)	(12.9)	(15.7)	(9.3)	(25.7)	(24.1)
Post-tax profit from continuing operations	73.9	211.6	258.0	156.3	191.1	59.6	53.7	26.1	100.1	82.6
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
<b>Net profit for the period</b>	<b>73.9</b>	<b>211.6</b>	<b>258.0</b>	<b>156.3</b>	<b>191.1</b>	<b>59.6</b>	<b>53.7</b>	<b>26.1</b>	<b>100.1</b>	<b>82.6</b>
Attributable to non-controlling interests	(8.6)	45.9	59.9	39.2	7.9	8.6	5.5	3.2	6.8	(0.6)
<b>Attributable to owners of the parent</b>	<b>82.5</b>	<b>165.7</b>	<b>198.1</b>	<b>117.1</b>	<b>183.2</b>	<b>51.0</b>	<b>48.2</b>	<b>22.9</b>	<b>93.3</b>	<b>83.2</b>

in EUR million	Group Markets					Corporate Center				
	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	34.4	31.4	25.4	29.8	69.8	31.7	15.4	29.1	39.1	4.6
Risk provisions	0.0	0.0	0.0	(0.0)	0.0	(0.0)	(0.0)	(0.0)	0.0	(0.1)
Net fee and commission income	15.9	43.0	40.5	33.4	40.1	(46.6)	(7.0)	(16.8)	(11.4)	(17.9)
Net trading result	64.3	97.1	50.2	78.1	21.0	(15.0)	9.4	(2.1)	6.8	13.7
General administrative expenses	(77.3)	(56.5)	(52.9)	(60.5)	(63.7)	(17.9)	(33.5)	(36.5)	(37.9)	(26.6)
Other result	(4.2)	5.5	(2.4)	4.4	(5.7)	(20.3)	(42.7)	(43.5)	(16.4)	(30.4)
<b>Pre-tax profit</b>	<b>33.1</b>	<b>120.5</b>	<b>60.7</b>	<b>85.2</b>	<b>61.4</b>	<b>(68.2)</b>	<b>(58.4)</b>	<b>(69.8)</b>	<b>(19.8)</b>	<b>(56.7)</b>
Taxes on income	(5.8)	(25.2)	(14.4)	(18.3)	(9.7)	75.7	7.3	18.6	7.0	18.2
Post-tax profit from continuing operations	27.3	95.4	46.3	66.9	51.7	7.5	(51.0)	(51.2)	(12.8)	(38.5)
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
<b>Net profit for the period</b>	<b>27.3</b>	<b>95.4</b>	<b>46.3</b>	<b>66.9</b>	<b>51.7</b>	<b>7.5</b>	<b>(51.0)</b>	<b>(51.2)</b>	<b>(12.8)</b>	<b>(38.5)</b>
Attributable to non-controlling interests	(0.5)	6.3	2.4	1.9	4.6	(14.6)	(3.3)	(2.9)	(2.4)	(3.5)
<b>Attributable to owners of the parent</b>	<b>27.7</b>	<b>89.1</b>	<b>43.9</b>	<b>65.0</b>	<b>47.1</b>	<b>22.1</b>	<b>(47.7)</b>	<b>(48.3)</b>	<b>(10.4)</b>	<b>(34.9)</b>

# Quarterly segment reporting – Austria sub-segments

in EUR million	Erste Bank Oesterreich					Savings Banks				
	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	152.5	158.9	160.4	162.4	162.6	239.8	230.5	246.8	235.2	228.9
Risk provisions	(38.0)	(44.8)	(42.9)	(36.5)	(24.1)	(90.6)	(65.3)	(70.6)	(73.6)	(93.7)
Net fee and commission income	83.9	85.8	86.3	83.7	89.4	110.7	100.9	102.1	103.7	114.9
Net trading result	2.5	2.9	4.1	2.7	1.9	5.0	7.2	6.9	8.1	5.0
General administrative expenses	(154.2)	(152.6)	(152.1)	(152.0)	(150.1)	(209.0)	(233.5)	(234.8)	(233.6)	(229.0)
Other result	(16.0)	4.1	(9.5)	(1.2)	(19.1)	(48.9)	(1.0)	6.0	(4.1)	(25.3)
<b>Pre-tax profit</b>	<b>30.7</b>	<b>54.3</b>	<b>46.3</b>	<b>59.1</b>	<b>60.5</b>	<b>7.1</b>	<b>38.7</b>	<b>56.4</b>	<b>35.7</b>	<b>0.7</b>
Taxes on income	(6.7)	(12.4)	(11.2)	(13.8)	(8.8)	(19.2)	(10.1)	(15.2)	(8.4)	(1.0)
Post-tax profit from continuing operations	23.9	41.9	35.1	45.3	51.7	(12.1)	28.6	41.2	27.4	(0.3)
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
<b>Net profit for the period</b>	<b>23.9</b>	<b>41.9</b>	<b>35.1</b>	<b>45.3</b>	<b>51.7</b>	<b>(12.1)</b>	<b>28.6</b>	<b>41.2</b>	<b>27.4</b>	<b>(0.3)</b>
Attributable to non-controlling interests	1.5	2.4	(0.1)	2.1	2.7	(19.1)	28.7	38.0	28.1	7.2
<b>Attributable to owners of the parent</b>	<b>22.4</b>	<b>39.5</b>	<b>35.2</b>	<b>43.2</b>	<b>49.0</b>	<b>7.0</b>	<b>(0.1)</b>	<b>3.1</b>	<b>(0.8)</b>	<b>(7.5)</b>

in EUR million	Austria				
	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	392.3	389.4	407.3	397.6	391.5
Risk provisions	(128.6)	(110.1)	(113.6)	(110.1)	(117.8)
Net fee and commission income	194.6	186.7	188.4	187.3	204.3
Net trading result	7.4	10.1	11.1	10.8	6.8
General administrative expenses	(363.2)	(386.1)	(387.0)	(385.6)	(379.1)
Other result	(64.9)	3.1	(3.5)	(5.3)	(44.4)
<b>Pre-tax profit</b>	<b>37.7</b>	<b>93.1</b>	<b>102.7</b>	<b>94.8</b>	<b>61.3</b>
Taxes on income	(25.9)	(22.5)	(26.4)	(22.1)	(9.9)
Post-tax profit from continuing operations	11.8	70.5	76.3	72.7	51.4
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0
<b>Net profit for the period</b>	<b>11.8</b>	<b>70.5</b>	<b>76.3</b>	<b>72.7</b>	<b>51.4</b>
Attributable to non-controlling interests	(17.6)	31.1	38.0	30.2	9.8
<b>Attributable to owners of the parent</b>	<b>29.4</b>	<b>39.5</b>	<b>38.3</b>	<b>42.4</b>	<b>41.6</b>

# Quarterly segment reporting – Central and Eastern Europe sub-segments (1)

in EUR million

	Czech Republic					Romania				
	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	258.9	264.5	271.6	274.7	276.4	246.5	213.1	202.0	206.6	176.8
Risk provisions	(84.9)	(97.2)	(90.9)	(96.0)	(81.8)	(200.1)	(122.5)	(119.2)	(144.3)	(120.7)
Net fee and commission income	119.3	109.0	120.6	118.6	128.5	51.3	35.4	43.9	29.2	26.0
Net trading result	5.5	16.9	0.7	30.4	14.4	8.4	(7.8)	29.0	(0.8)	3.5
General administrative expenses	(165.3)	(179.5)	(174.5)	(178.2)	(177.5)	(96.6)	(94.3)	(89.1)	(97.9)	(93.9)
Other result	(32.7)	(3.7)	(9.1)	(50.2)	(20.4)	(8.4)	(6.7)	(12.9)	(10.3)	(20.2)
<b>Pre-tax profit</b>	<b>100.6</b>	<b>110.1</b>	<b>118.4</b>	<b>99.3</b>	<b>139.7</b>	<b>1.2</b>	<b>17.2</b>	<b>53.6</b>	<b>(17.4)</b>	<b>(28.6)</b>
Taxes on income	(33.0)	(20.7)	(22.9)	(23.0)	(16.1)	4.7	(3.3)	(10.6)	3.3	3.9
Post-tax profit from continuing operations	67.6	89.4	95.5	76.3	123.6	5.9	13.9	43.1	(14.1)	(24.8)
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
<b>Net profit for the period</b>	<b>67.6</b>	<b>89.4</b>	<b>95.5</b>	<b>76.3</b>	<b>123.6</b>	<b>5.9</b>	<b>13.9</b>	<b>43.1</b>	<b>(14.1)</b>	<b>(24.8)</b>
Attributable to non-controlling interests	(0.3)	1.3	2.4	4.8	(2.7)	1.6	8.5	11.9	(4.7)	(6.1)
<b>Attributable to owners of the parent</b>	<b>67.9</b>	<b>88.1</b>	<b>93.1</b>	<b>71.5</b>	<b>126.2</b>	<b>4.3</b>	<b>5.4</b>	<b>31.2</b>	<b>(9.4)</b>	<b>(18.7)</b>

in EUR million

	Slovakia					Hungary				
	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	99.1	103.5	106.0	107.9	109.4	90.5	88.9	97.1	101.8	99.3
Risk provisions	(45.7)	(33.4)	(33.4)	(30.7)	(25.7)	(43.9)	(55.7)	(58.8)	(65.5)	(64.3)
Net fee and commission income	27.6	24.3	26.6	25.2	30.4	24.7	22.6	26.0	25.0	24.3
Net trading result	1.3	(0.0)	1.2	1.0	1.8	7.1	7.2	2.5	9.8	3.8
General administrative expenses	(54.9)	(56.5)	(56.2)	(60.1)	(49.5)	(55.3)	(50.0)	(48.9)	(53.9)	(49.9)
Other result	(20.5)	(4.9)	(10.5)	(4.8)	(0.2)	(9.9)	(2.9)	(5.4)	(38.4)	(21.7)
<b>Pre-tax profit</b>	<b>6.9</b>	<b>33.0</b>	<b>33.8</b>	<b>38.6</b>	<b>66.2</b>	<b>13.2</b>	<b>10.1</b>	<b>12.5</b>	<b>(21.3)</b>	<b>(8.4)</b>
Taxes on income	(7.3)	(6.2)	(7.1)	(8.0)	(13.6)	(8.4)	(3.2)	(6.8)	(0.4)	(4.6)
Post-tax profit from continuing operations	(0.4)	26.8	26.7	30.7	52.5	4.8	6.9	5.7	(21.6)	(13.0)
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
<b>Net profit for the period</b>	<b>(0.4)</b>	<b>26.8</b>	<b>26.7</b>	<b>30.7</b>	<b>52.5</b>	<b>4.8</b>	<b>6.9</b>	<b>5.7</b>	<b>(21.6)</b>	<b>(13.0)</b>
Attributable to non-controlling interests	(0.0)	0.0	0.0	0.1	(0.1)	(0.1)	0.0	(0.1)	(0.0)	(0.1)
<b>Attributable to owners of the parent</b>	<b>(0.3)</b>	<b>26.8</b>	<b>26.6</b>	<b>30.5</b>	<b>52.6</b>	<b>4.9</b>	<b>6.9</b>	<b>5.7</b>	<b>(21.6)</b>	<b>(12.8)</b>

# Quarterly segment reporting – Central and Eastern Europe sub-segments (2)

in EUR million	Croatia					Serbia				
	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	58.0	56.1	61.5	65.2	65.1	6.2	6.1	6.4	7.6	7.5
Risk provisions	(29.1)	(25.3)	(23.2)	(30.3)	(27.1)	(0.9)	(2.2)	(2.5)	(2.0)	(1.6)
Net fee and commission income	19.6	17.4	19.0	18.3	19.2	2.8	2.3	2.9	3.1	3.2
Net trading result	2.8	1.9	2.8	3.2	1.8	0.9	0.4	0.4	0.8	0.8
General administrative expenses	(31.7)	(34.6)	(35.1)	(34.2)	(35.1)	(8.0)	(7.5)	(7.8)	(7.7)	(8.0)
Other result	3.5	(1.4)	(2.1)	0.5	(1.9)	(0.6)	0.4	(0.1)	(0.4)	(0.6)
<b>Pre-tax profit</b>	<b>23.0</b>	<b>14.2</b>	<b>22.9</b>	<b>22.7</b>	<b>22.1</b>	<b>0.4</b>	<b>(0.5)</b>	<b>(0.8)</b>	<b>1.4</b>	<b>1.4</b>
Taxes on income	(3.2)	(3.0)	(4.7)	(4.7)	(4.6)	(0.0)	0.0	0.0	0.0	0.0
Post-tax profit from continuing operations	19.8	11.1	18.2	18.0	17.5	0.3	(0.5)	(0.8)	1.4	1.4
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
<b>Net profit for the period</b>	<b>19.8</b>	<b>11.1</b>	<b>18.2</b>	<b>18.0</b>	<b>17.5</b>	<b>0.3</b>	<b>(0.5)</b>	<b>(0.8)</b>	<b>1.4</b>	<b>1.4</b>
Attributable to non-controlling interests	7.7	5.2	7.6	8.4	6.9	0.2	(0.1)	0.0	0.4	0.2
<b>Attributable to owners of the parent</b>	<b>12.1</b>	<b>5.9</b>	<b>10.6</b>	<b>9.6</b>	<b>10.6</b>	<b>0.1</b>	<b>(0.3)</b>	<b>(0.8)</b>	<b>1.0</b>	<b>1.2</b>

in EUR million	Ukraine					Central and Eastern Europe				
	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	6.6	7.5	9.5	8.0	7.9	765.7	739.8	754.1	771.7	742.5
Risk provisions	(29.7)	(5.4)	(9.4)	(8.7)	(15.3)	(434.4)	(341.5)	(337.4)	(377.5)	(336.5)
Net fee and commission income	0.7	0.3	0.5	2.0	1.2	246.0	211.2	239.5	221.5	232.9
Net trading result	2.8	2.2	3.7	4.3	1.5	28.8	20.9	40.3	48.7	27.6
General administrative expenses	(8.8)	(11.0)	(10.6)	(12.2)	(13.3)	(420.7)	(433.4)	(422.3)	(444.1)	(427.2)
Other result	(8.7)	(0.3)	(0.3)	0.5	0.0	(77.3)	(19.4)	(40.4)	(103.2)	(65.0)
<b>Pre-tax profit</b>	<b>(37.0)</b>	<b>(6.6)</b>	<b>(6.6)</b>	<b>(6.1)</b>	<b>(18.0)</b>	<b>108.2</b>	<b>177.5</b>	<b>233.8</b>	<b>117.1</b>	<b>174.3</b>
Taxes on income	1.2	0.0	0.0	(0.8)	0.5	(46.1)	(36.5)	(52.0)	(33.5)	(34.5)
Post-tax profit from continuing operations	(35.9)	(6.6)	(6.6)	(6.9)	(17.5)	62.1	141.1	181.8	83.6	139.7
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
<b>Net profit for the period</b>	<b>(35.9)</b>	<b>(6.6)</b>	<b>(6.6)</b>	<b>(6.9)</b>	<b>(17.5)</b>	<b>62.1</b>	<b>141.1</b>	<b>181.8</b>	<b>83.6</b>	<b>139.7</b>
Attributable to non-controlling interests	0.0	0.0	0.0	0.0	0.0	9.0	14.9	22.0	9.0	(1.9)
<b>Attributable to owners of the parent</b>	<b>(35.9)</b>	<b>(6.6)</b>	<b>(6.6)</b>	<b>(6.9)</b>	<b>(17.5)</b>	<b>53.1</b>	<b>126.2</b>	<b>159.8</b>	<b>74.6</b>	<b>141.6</b>

- Business snapshot and operating environment
- 2010 financial highlights
- 2010 key topics
- 2010 financials and segment reporting
- **Appendix**
  - ABS & CDO portfolio (details)
  - Asset quality (details)
  - CEE local statements
  - Quarterly results
  - Key ratios and shareholder structure



# Group statistical data\* – Tier 1 and solvency ratios within target ranges

in EUR million	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Dec 10
<b>Tier 1 Capital pursuant to Austrian Banking Act</b>	1.611	1.753	2.125	2.337	3.800	3.912	4.377	5.112	6.185	6.674	7.448	11.450	12.238
<b>Total own funds pursuant to Austrian Banking Act <sup>1</sup></b>	3.176	3.296	3.956	4.308	6.983	7.009	7.286	8.611	10.111	11.114	11.758	15.772	16.239
<b>Risk weighted assets</b>	26.488	27.750	31.879	37.803	60.257	62.188	65.384	75.078	94.129	95.091	103.663	106.383	103.950
<b>Tier 1 ratio (%)</b>	6,1	6,3	6,7	6,2	6,3	6,3	6,7	6,8	6,6	7,0	7,2	10,8	11,8
<b>Solvency ratio (%) *</b>	11,0	10,8	11,2	10,7	11,0	10,7	10,7	11,0	10,2	10,1	9,8	12,7	13,6
<b>Market capitalisation</b>	2.020	1.950	2.417	3.006	3.837	5.873	9.489	11.442	18.319	15.340	5.136	9.849	13.289
<b>Book value per share <sup>2</sup></b>	7,4	8,1	9,2	9,5	10,4	11,6	14,3	17,1	25,6	27,0	25,8	28,9	31,2
<b>Price-book value ratio <sup>2</sup></b>	1,5	1,4	1,3	1,6	1,5	2,1	2,8	2,7	2,3	1,8	0,6	0,9	1,1

\* Reporting under Basel II as of 1 January 2007;

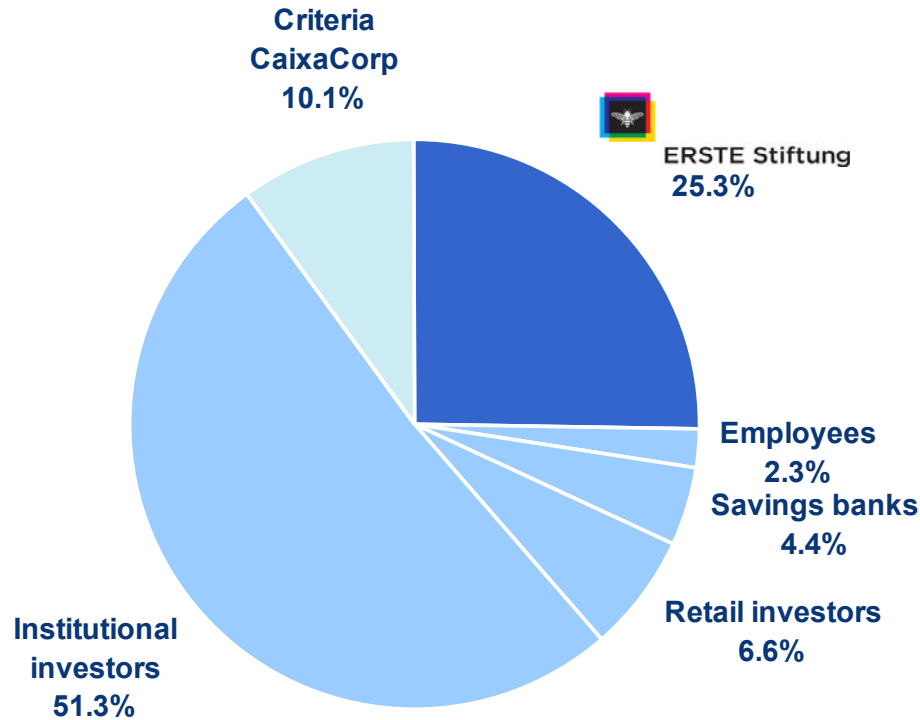
1 Total eligible qualifying capital

2 1998 – 2003 data adjusted for 4:1 stock split / 2009: equity adjusted for EUR 1.74bn participation capital and pro rata 8% dividend / number of shares adjusted for own shares.

# Shareholder structure –

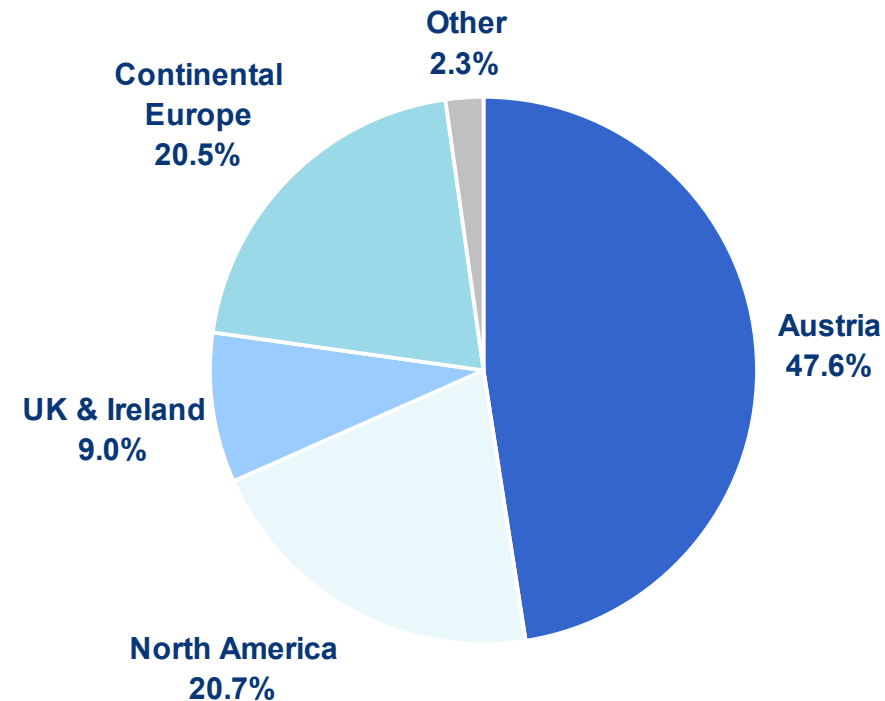
Total number of shares: 378,176,721

## By investor



**Free float: 64.6%**

## By region



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