

# **Erste Group – Spring road show presentation**

**2 – 6 May 2011**

**Net profit advances due to decline in risk costs and  
despite negative impact from banking taxes**

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# Q1 2011 executive summary –

## Net profit advances despite banking tax in AT and HU

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- **Operating performance satisfactory – cost/income ratio in Q1 11: 50.2% (Q1 10: 49.2%)**
    - Net interest income down by 2.1% to EUR 1,295.7m on lower net interest margin (Q1 11: 2.88%, Q1 10: 3.03%)
    - Net commission income up by 2.1% yoy to EUR 481.2m, net trading result remained stable at EUR 139.7m
    - Overall, operating income slightly down to EUR 1,916.6m (Q1 10: 1,936.3m)
    - Operating expenses increased less than inflation to EUR 963.0m (Q1 10: EUR 953.1m)
    - Operating result declined by 3.0% to EUR 953.6m (Q1 10: 983.2m)
  
  - **Risk costs down by 13.4% yoy – NPL coverage improved**
    - New NPL formation in Q1 2011 of EUR 242m; NPL formation on steady downward trend
    - NPL ratio based on customer loans almost stable at 7.7% (YE 2010: 7.6%)
    - Risk costs declined from EUR 531.2m in Q1 10 to EUR 460.1m in Q1 11, slightly up qoq
    - NPL coverage improved further to 61.4% (YE 2010: 60.0%)
  
  - **Net profit rises despite negative impact of banking tax in Austria and Hungary**
    - Net profit grew by 2.1% to EUR 260.6m compared to Q1 10
    - Banking tax in Hungary and Austria amounted to EUR 47.9m pre-tax (EUR 36.2m post-tax) in Q1 2011, adversely affecting the other operating result
  
  - **Excellent liquidity position – loan/deposit ratio improved to 111.4%**
    - Customer deposits up 3.1% yoy and 1.9% qoq driven by Czech Republic
    - Long-term debt funding was mainly focused on Pfandbrief issuance, successful senior unsecured issuance in April
  
  - **Earnings generation continues to strengthen capital position**
    - Tier 1 (total risk) up to 10.4% (YE 2010: 10.2%); core tier 1 ratio (excl. hybrid capital) rose to 9.4% (YE 2010: 9.2%)
    - Core tier 1 ratio (excluding hybrid and participation capital) rose to 8.0%
    - Total RWA remained flat at around EUR 120bn
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- **Business snapshot and operating environment**
- Q1 2011 financial highlights
- Q1 2011 key topics
- Q1 2011 financials and segment reporting
- Appendix

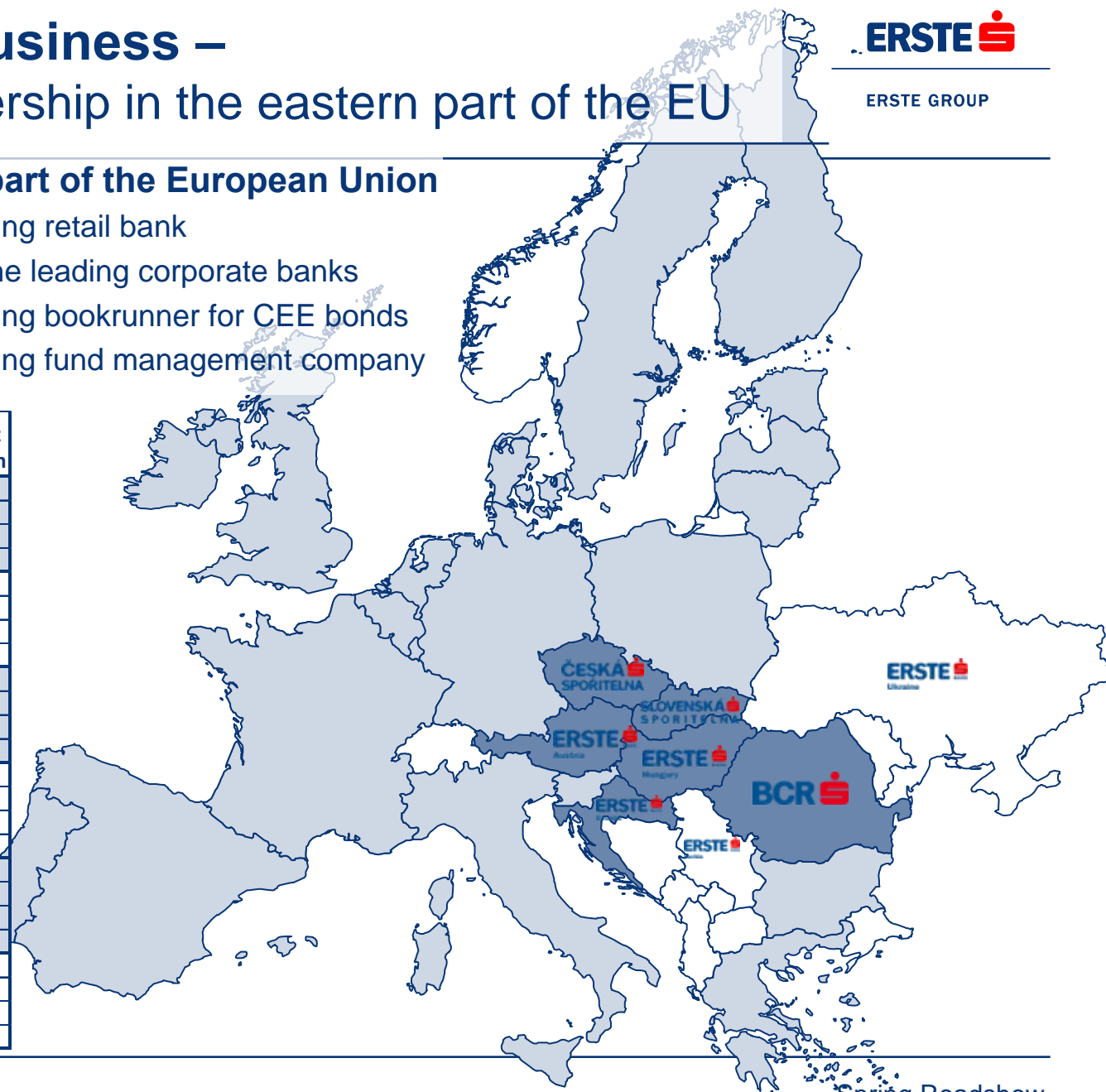
\*) The following tables and texts may contain rounding differences.

# Erste Group's business –

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

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

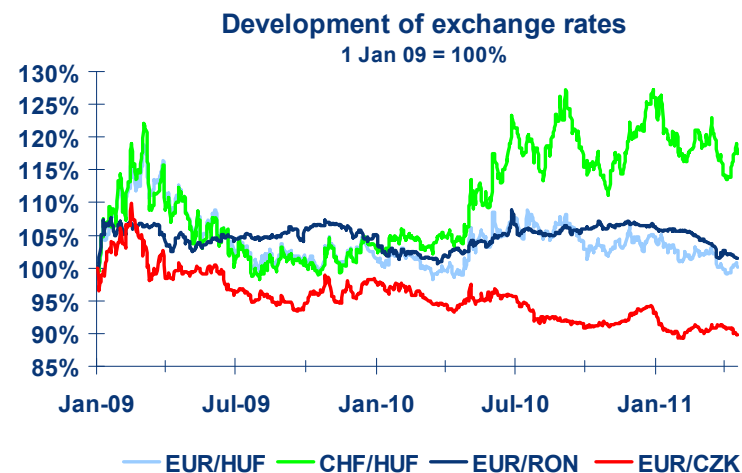
- Erste Group is the leading retail bank
- Erste Group is one of the leading corporate banks
- Erste Group is the leading bookrunner for CEE bonds
- Erste Group is the leading fund management company



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	20%	2
Romania	Retail loans	18%	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	12%	3
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

# Operating environment: macro trends – What happened in CEE in Q1 2011?

- **Industrial output is still driving economic expansion**
  - Positive trends in manufacturing pushed by exports
  - Leading indicators and new orders point to sustainable trend
- **Unemployment rates are stabilising, improvements expected for the rest of the year**
  - SK unemployment down since Q2 10, CZ unemployment eventually began to fall this quarter
  - RO and HU in the process of stabilisation
  - Declining unemployment will improve domestic demand
- **Prudent fiscal policy in CEE**
  - Encouraging market reaction to Hungary's deficit reduction
  - Romania's fiscal progress acknowledged by IMF
  - Government bond issues on favourable terms across region
- **Positive interest rate development**
  - EUR: increase of 25bps to 1.25%; Czech Republic: 0.75%
    - both interest rates expected to increase with the recovery accelerating
  - Romania: 6.25% & Hungary: 6.00%
    - HU: interest rates cut likely in second half of 2011
    - RO: easing thwarted by grim inflation outlook
- **CEE currencies appreciated vs the EUR**
- **Current account data improved throughout the region, e.g. Hungary expected to post a surplus in Q1 11**



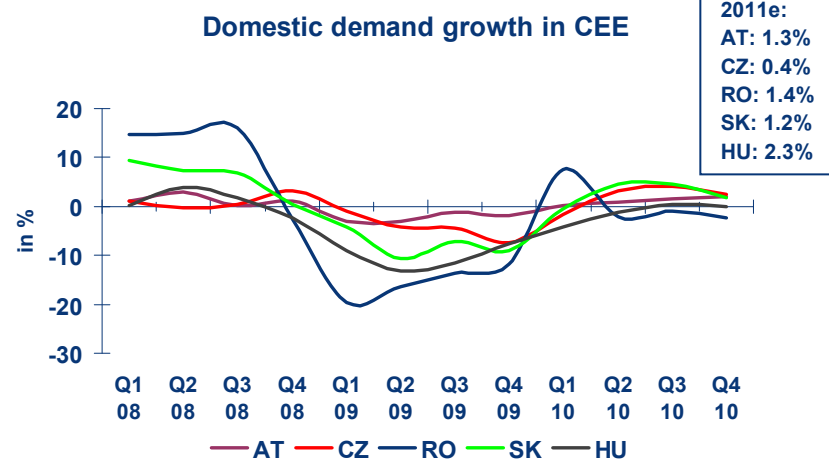
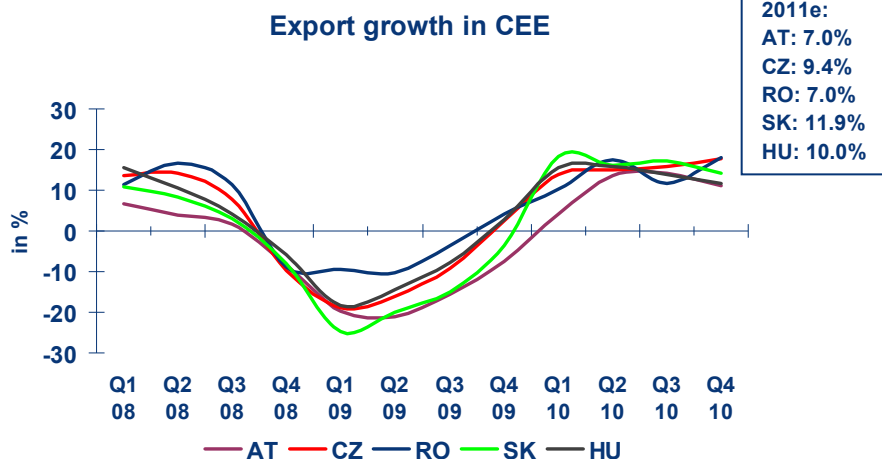
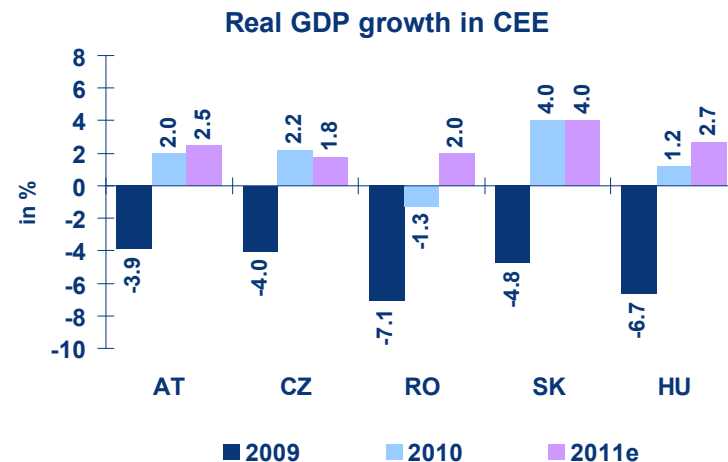
# Operating environment: macro outlook – All CEE economies to achieve positive GDP growth

## - All CEE countries expected to grow in 2011

- CEE to experience different growth patterns in line with level of export dependency and country-specific issues
- AT, CZ and SK to build on solid 2010 performance and expected to grow ahead of euro zone average (1.6%)
- RO to emerge from recession but meaningful growth not seen before H2 2011; recent currency strength is positive
- HU to benefit from income tax reduction in 2011

## - In 2011 more balanced growth is expected, supported by rebounding domestic demand

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



Source: Erste Group Research, Eurostat

# Operating environment: drilldown – Romania

## Strong industrial output & CA deficit at historic low

### – Strong growth in industrial output and encouraging new orders

- Construction works increased by 0.3% yoy in February
  - Exports up 28% yoy, surpassing the pre-crisis level by more than 10%
- Economic sentiment indicator in March rose for 9th consecutive month

### – Romania’s progress demonstrated by recent IMF decision

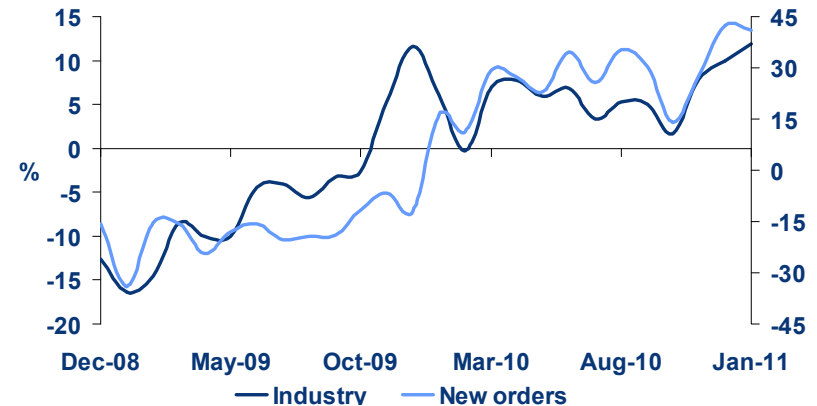
- IMF replaced expiring programme with just a precautionary arrangement
- Stand-by arrangement focus on improved tax collection and public sector efficiency

### – Infrastructure – EU funds finally flow

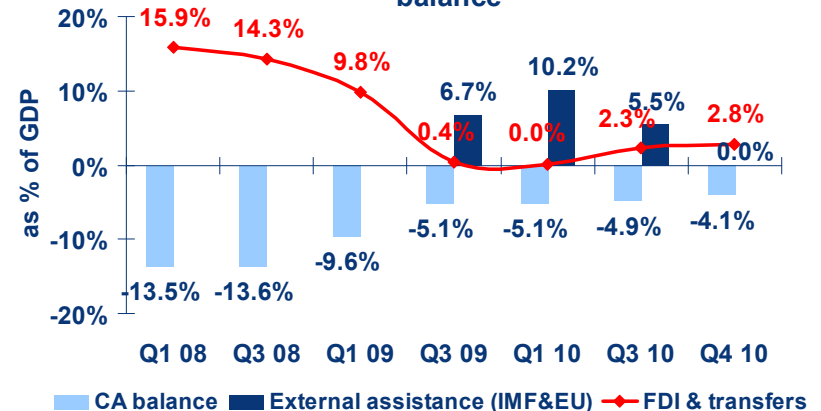
- Pan-European corridor connecting Western Europe & Black Sea
  - EUR 3-4bn over 4 yrs, several sectors are under work
- Tarnita hydropower plant (4 x 250 MW)
  - EUR 1bn, project implementation memorandum is being prepared by an international consortium
- Railway Pan-European Corridor IV
  - EUR 2bn, modernisation of the railway network and refurbishment of railway stations

### – Stabilisation signs in labour market, as private sector gradually resumes hiring

Industry and new orders % yoy



Private capital inflows vs current account balance\*



\*Net private capital inflows include remittances



# Operating environment: drilldown – Hungary

## Public finances on a sustainable long-term path

### – Hungary set to post budget surplus in 2011

- Pension fund reform (HUF 2,600bn) to reduce debt stock and lower interest burden
- Other “one-offs” include financial sector tax (HUF 180bn p.a.), other sector tax (HUF 180bn p.a.), and a stabilisation reserve fund (HUF 250bn)

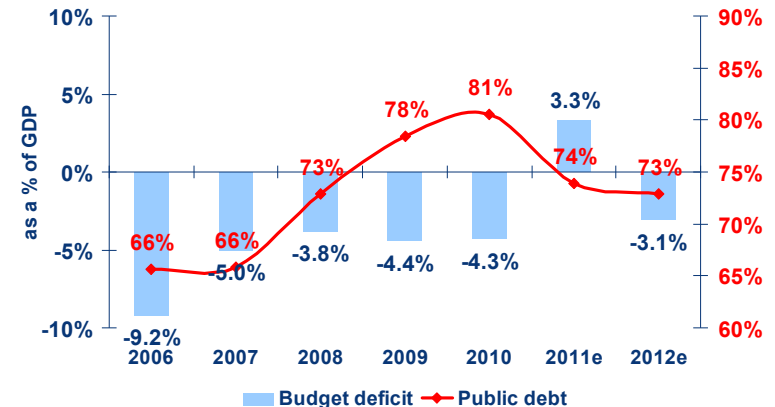
### – Reform package to support budget in long term

- Impact of the plan is 1.8% of GDP in 2012 (HUF 550bn)
- Includes cuts in unemployment benefits, pharmaceutical subsidies, public transportation, education and pensions

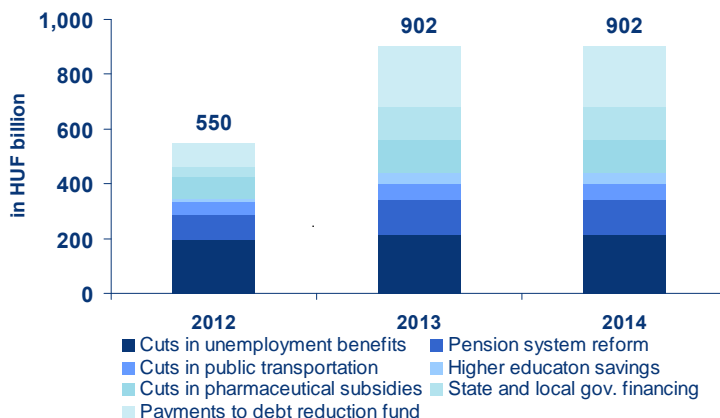
### – Market reaction positive to the long-term plan

- Stronger currency and successful Eurobond issuance

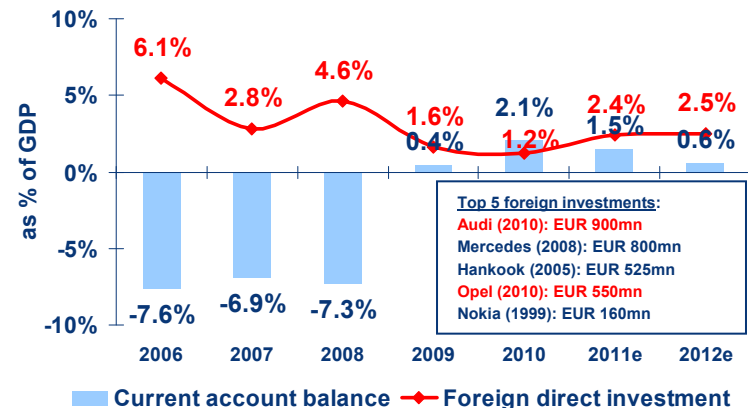
Budget balance and public debt



Reform package savings



FDI vs current account balance



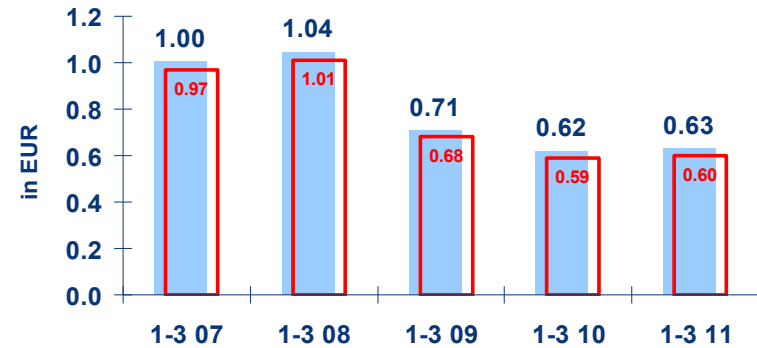
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# Q1 2011 financial highlights –

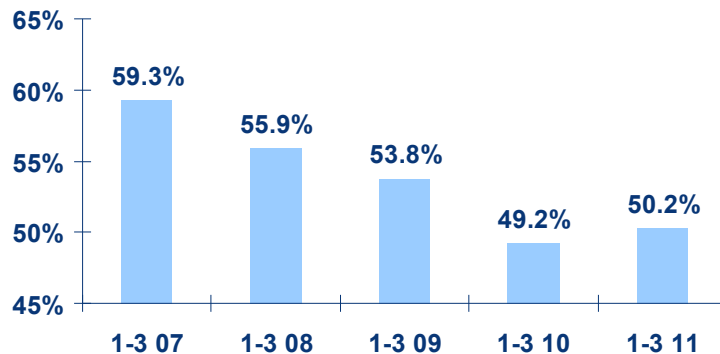
## Net profit growth and steady cost/income ratio

- **Net profit grew by 2.1% yoy to EUR 260.6m**
  - Increased cash-EPS but slightly reduced cash-ROE due to strengthened capital base
- **NIM on interest bearing assets down to 2.88% in Q1 11 (Q1 10: 3.03%)**
  - Low interest rate environment, increase in interbank business and additional acquisition of financial assets resulted in somewhat weaker NIM
- **Marginal increase in cost/income ratio to 50.2%**

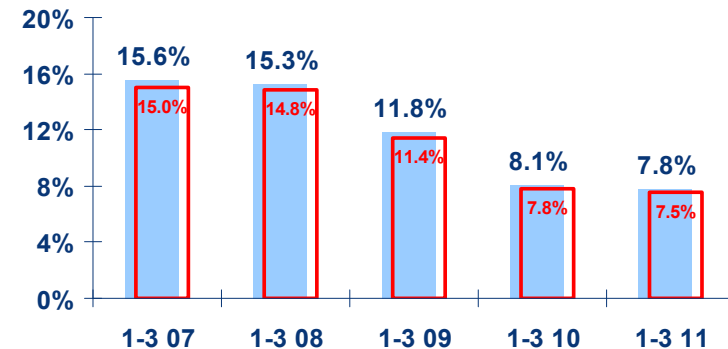
Cash earnings per share \*



Cost/income ratio



Cash return on equity \*



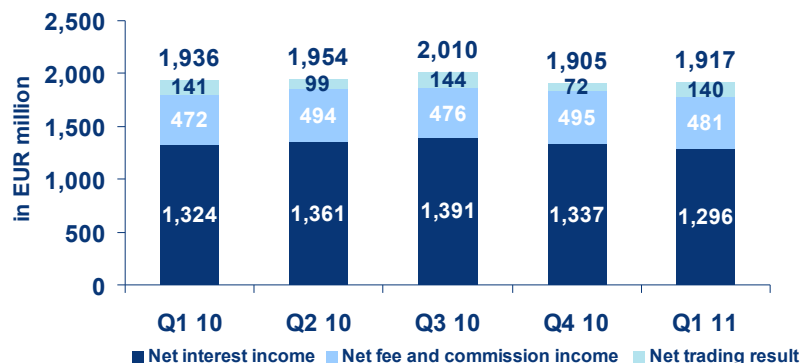
\*) Red bars denote reported EPS and ROE respectively.

Cash EPS and EPS calculated on average number of shares: 375.9m (ex treasury shares and shares owned by savings banks with EG participations: 2.3m), adjusted for non cash items amounting to EUR 10.1m in Q1 11 (linear amortisation of customer relationships after tax and non-controlling interests) and dividend on the participation capital (EUR 35.3m).

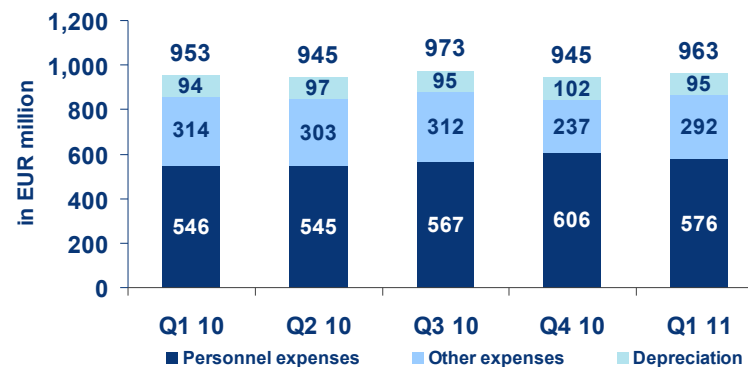
# Q1 2011 financial highlights –

## Operating expenses increased below inflation rate

Operating income per quarter



Operating expenses per quarter



### – Operating income of EUR 1,916.6 million (down 1.0% yoy) in Q1 2011

- **Net interest income** down by 2.1% yoy to EUR 1,295.7m as a result of somewhat lower NIM due to low interest rate environment and slightly changed balance sheet structure
- **Net commission income** increased by 2.1% yoy to EUR 481.2m in Q1 11; lending, payment transfers and securities transaction fees contributed to growth; qoq decline of 2.8% due to outstanding performance of securities business in Austria in Q4 10
- **Net trading result** of EUR 139.7m nearly doubled qoq and was marginally down by 1.1% compared to Q1 10

### – Operating expenses increased by only 1.0% yoy (currency-adjusted: +0.3%) to EUR 963.0m

- Personnel expenses up by 5.6% from EUR 545.7m to EUR 576.1m due to severance payments in CZ and the integration of Informations-Technologie Austria GmbH as of 1 July 2010
- Other administrative expenses down by 6.8% from EUR 313.8m to EUR 292.4m on contained IT costs and the positive effect of the above mentioned integration

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

# Q1 2011 financial highlights –

## Operating result continued to perform well

in EUR million	1-3 11	1-3 10	Change	Q4 10
<b>Retail &amp; SME</b>	<b>763.4</b>	<b>738.5</b>	<b>3.4%</b>	<b>799.4</b>
<b>Austria</b>	<b>199.6</b>	<b>200.0</b>	<b>(0.2%)</b>	<b>223.6</b>
EB Oesterreich	88.3	95.0	(7.0%)	103.7
Savings banks	111.3	105.0	5.9%	119.8
<b>CEE</b>	<b>563.7</b>	<b>538.4</b>	<b>4.7%</b>	<b>575.8</b>
Czech Republic	239.6	211.0	13.6%	241.8
Romania	123.0	146.4	(16.0%)	112.3
Slovakia	82.7	71.3	16.0%	92.1
Hungary	69.9	68.7	1.8%	77.6
Croatia	46.0	40.8	12.7%	51.1
Serbia	3.0	1.3	>100,0%	3.6
Ukraine	(0.5)	(0.9)	47.8%	(2.7)
<b>GCIB</b>	<b>129.1</b>	<b>145.4</b>	<b>(11.2%)</b>	<b>119.2</b>
<b>Group Markets</b>	<b>94.7</b>	<b>115.0</b>	<b>(17.6%)</b>	<b>67.2</b>
<b>Corporate Center</b>	<b>(33.6)</b>	<b>(15.7)</b>	<b>na</b>	<b>(26.2)</b>
<b>Total group</b>	<b>953.6</b>	<b>983.2</b>	<b>(3.0%)</b>	<b>959.6</b>

- Business snapshot and operating environment
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# Customer deposit review –

## Deposit growth continued to outpace loan growth

– **Customer deposits grew by 1.9% ytd (+3.1% yoy)**

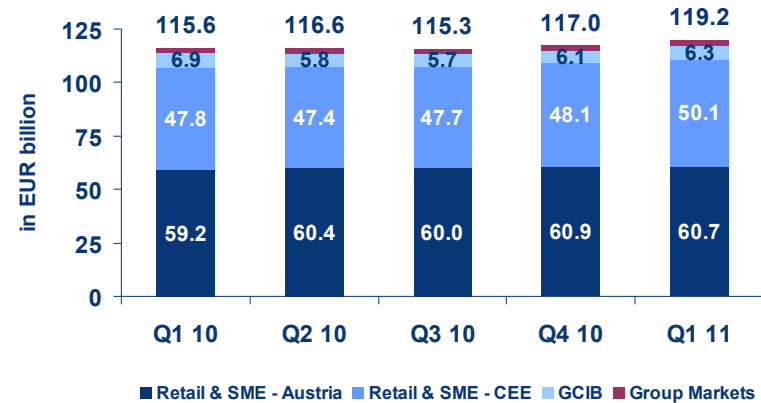
- Driven primarily by inflows in the Czech Republic on the back of retail and public sector deposit inflows
- GCIB deposits up ytd, thanks to inflows from large corporates

– **Retail & SME deposits up by 1.7% ytd (+3.5% yoy)**

- Austria was flat ytd and up 2.5% yoy
- In CEE, main contributions to deposit growth came from Czech Republic (+8.4% ytd)

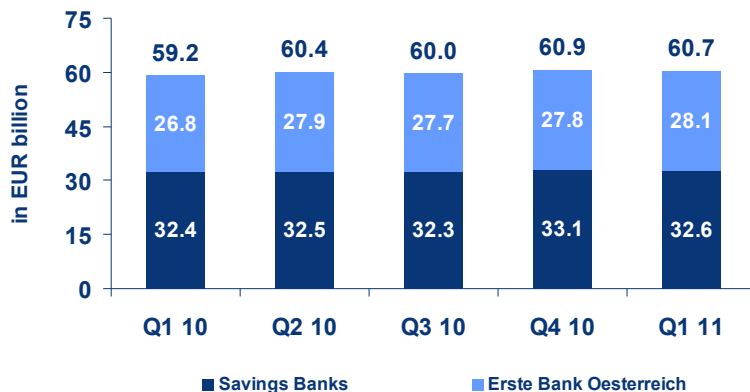
– **Loan-to-deposit ratio improved to 111.4% (YE 2010: 113.4%)**

Customer deposit trends by main segments



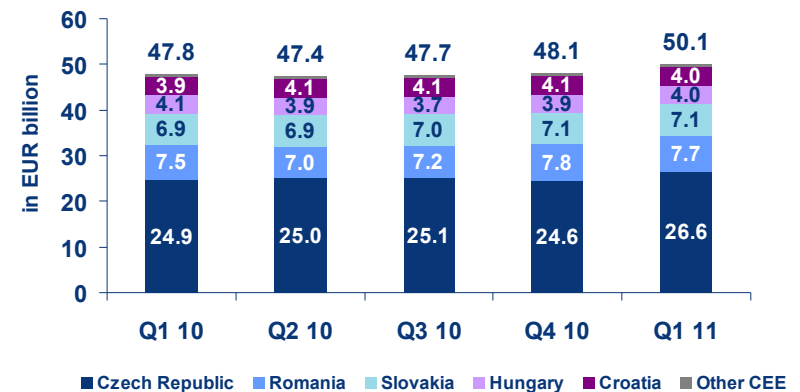
Customer deposit trends by subsegments

(Retail & SME detail: Austria)



Customer deposit trends by subsegments

(Retail & SME detail: CEE)

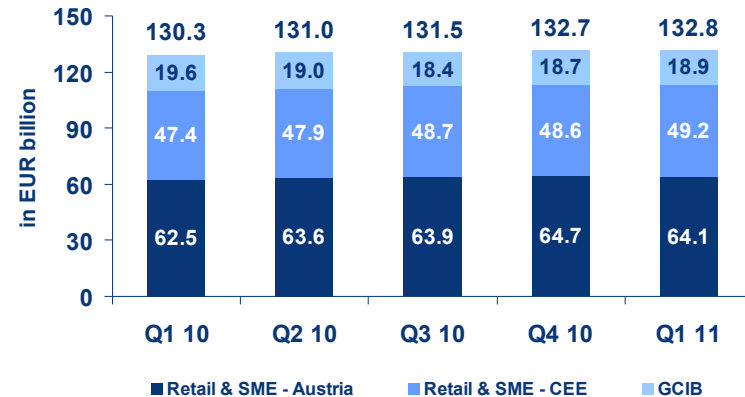


# Loan book review –

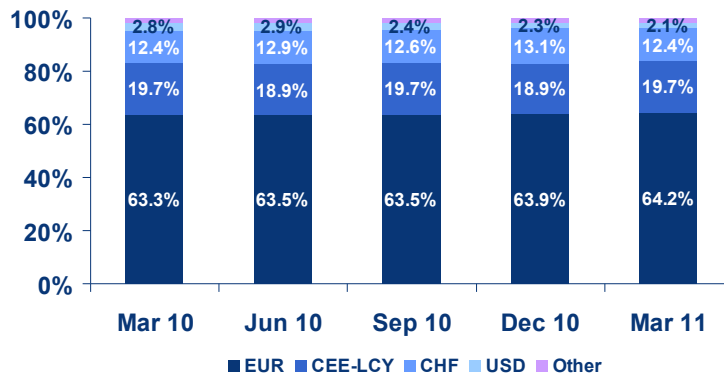
## Improved economy has not yet resulted in loan growth

- **Customer loans increased by 0.1% ytd, up 2.0% yoy**
  - Currency-related decreases in Austria and Hungary were offset by new business in Czech Republic and Slovakia
  - GCIB loan book grew by 0.7% ytd mainly driven by large corporate business
- **Customer distribution remained broadly unchanged**
  - Share of public sector lending further increased, retail and corporate mix remained unchanged
- **CHF proportion down in favour of EUR and LCY-CEE**
  - As a result of CHF depreciation in Q1 11 and
  - Increased production of local currency lending (especially mortgages)

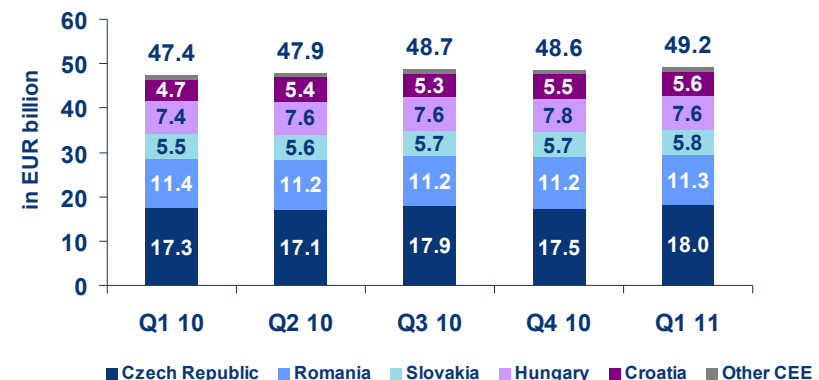
Customer loans by main segments \*



Customer loans by currency



Quarterly loan book trends  
(Retail & SME detail: CEE)



\*) Segments do not add to totals due to consolidation effects.



# Asset quality review –

## Group trends: positive migration trends continued

### – New NPL formation decreased yoy

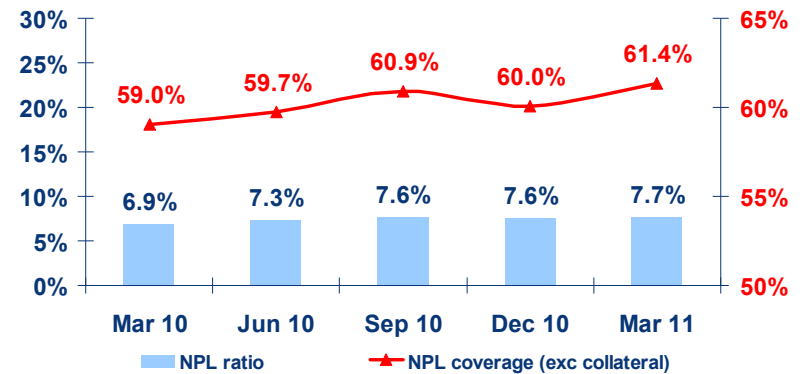
- New NPLs mainly in the local corporate segment in CEE and in secured real estate business
- New NPL formation equaled EUR 242m in Q1 11
- Even adjusted for NPL sales, new NPL formation lower than in Q1 2010

### – NPL ratio based on customer loans up slightly qoq to 7.7% (yoy: +0.8pp)

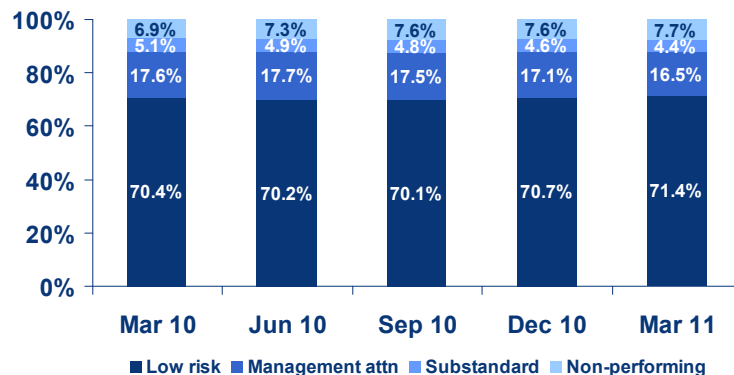
### – Risk costs improved to 138 bps in Q1 2011...

- ...due to fewer defaults, improving migration trends and higher collateral coverage of newly impaired loans
- With the exception of Hungary risk costs decreased in all Retail & SME segments

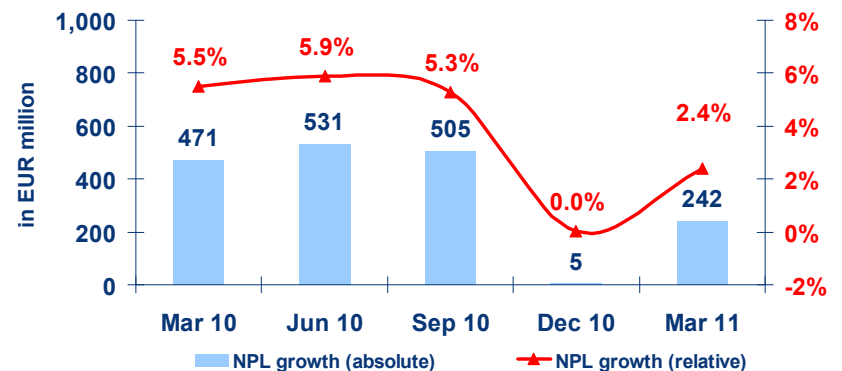
Erste Group: NPL ratio vs NPL coverage



Customer loans by risk class



Quarterly NPL growth (absolute/relative)



# Asset quality review –

## Segment round-up: NPL coverage up in all segments

### – Retail & SME/Austria: reduced NPL ratio and improving NPL coverage ratio

- Decrease in non-performing and substandard category as well as increase in low risk category continued
- NPL coverage ratio improved to 60.8% at Q1 2011
- Risk costs further declined to 59 bps

### – Retail & SME/CEE: heterogeneous picture but overall further decreasing risk costs

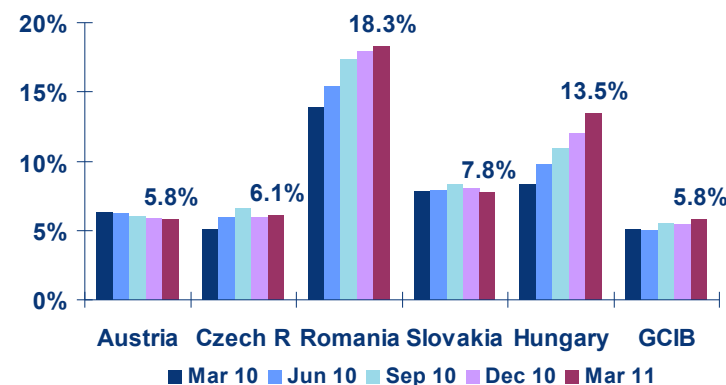
### – Czech Republic: loan growth mostly in low risk category, in line with improved economic situation

- Growth mainly in secured retail/corporate business
- Nearly stable NPL ratio, increase of NPL coverage and reduction of risk costs confirm good performance

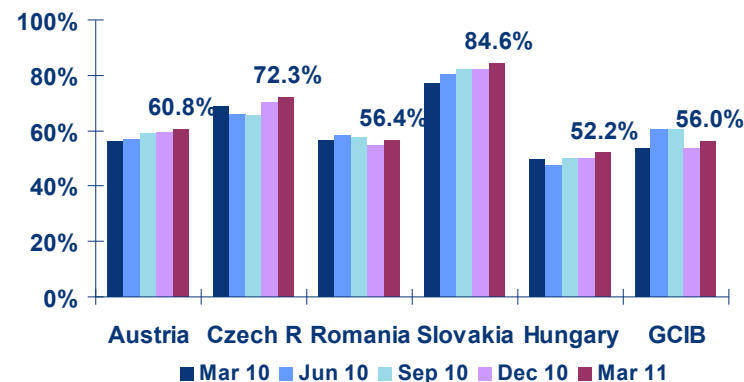
### – Romania: situation remains difficult but overall consumer sentiment begins to improve

- Improved labour market conditions
- NPLs continue to increase but at slower pace
- Risk costs down qoq and yoy

NPL ratios in key segments



NPL coverage ratios in key segments (excluding collateral)



# Asset quality review –

## Segment round-up cont'd: risk cost further down

### – Slovakia: improvement across the portfolio

- Continuously improving migration trends
- NPL ratio decreased due to loans exiting NPL status
- Steady decrease in risk costs in all portfolios
- Enhanced NPL coverage of nearly 85% (YE 2010: 81.9%)

### – Hungary: corporate defaults lead to deterioration in credit quality

- NPL ratio and risk costs rose mainly due to defaults in the corporate and real estate portfolio
- Stabilisation of retail portfolio: good quality of new bookings
- NPL coverage ratio increased to 52.2%

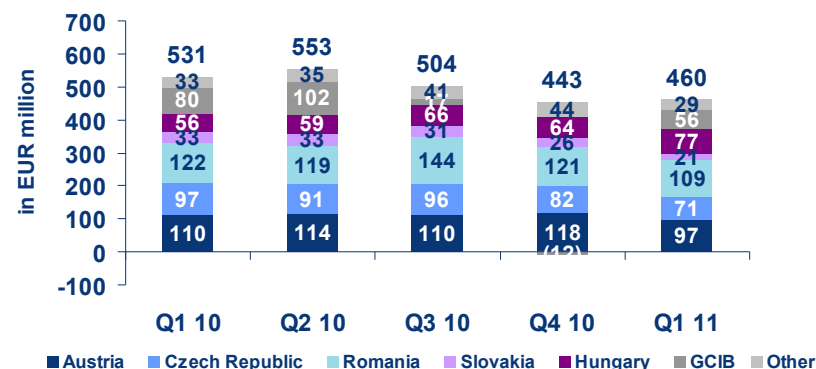
### – Croatia: NPLs in retail fell for the first time since crisis started

- Due to seasonal effect positive short term outlook for retail; fewer defaults and lower delinquency rate expected
- Some corporate defaults led to rising overall NPL ratio and slightly decreased NPL coverage ratio

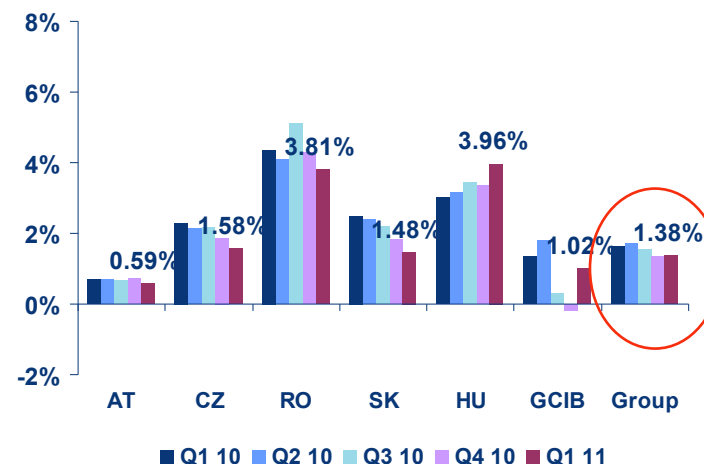
### – GCIB: volume growth driven by large corporate business

- New defaults mainly in the real estate segment with high level of collateralisation leading to slightly increased NPL ratio of 5.8%

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 111.4%

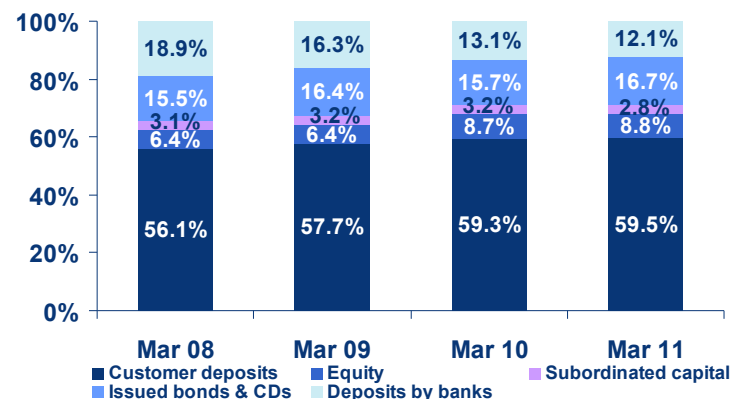
### – Short-term funding needs well covered

- Well collateralised and declining share of short-term funding

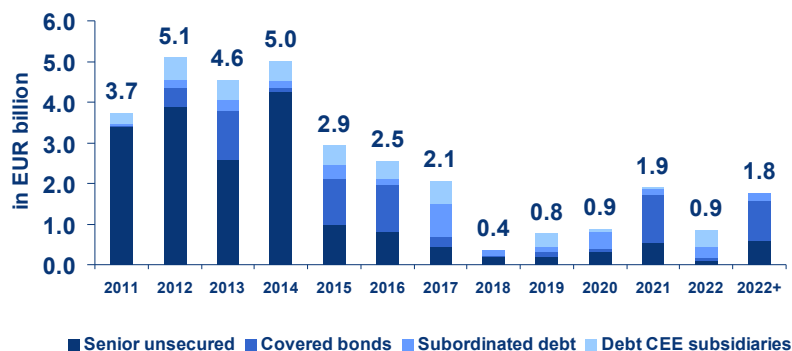
### – Limited long-term funding required

- YTD 2011 funding mix:
  - 23% public benchmark: senior unsecured
  - 34% public benchmark: Pfandbrief
  - 18% private placements: Pfandbrief
  - 25% private placements
- Already EUR 3.3bn issued
  - Successful issuance of a 10-year jumbo Pfandbrief and a 5-year senior unsecured benchmark bond
- Continued focus on extending maturity profile

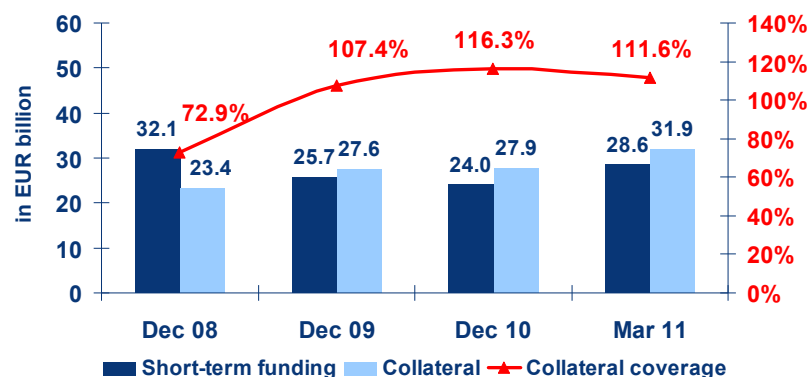
Evolution of Erste Group's funding mix



Redemption profile of Erste Group (Q1 2011)

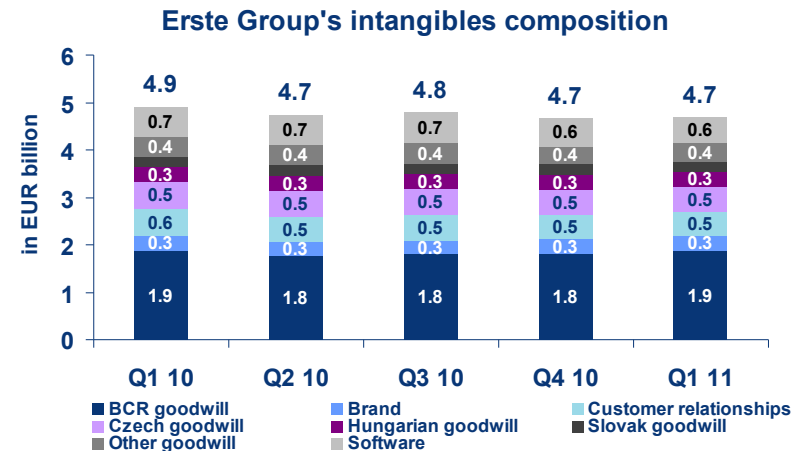
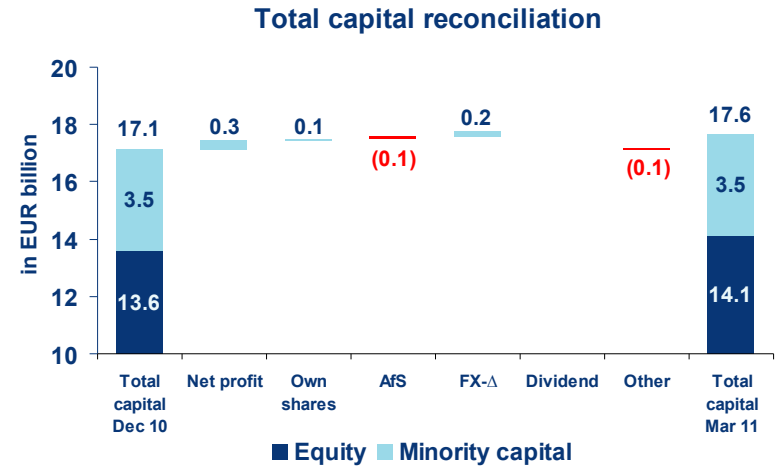


Short-term funding vs collateral coverage



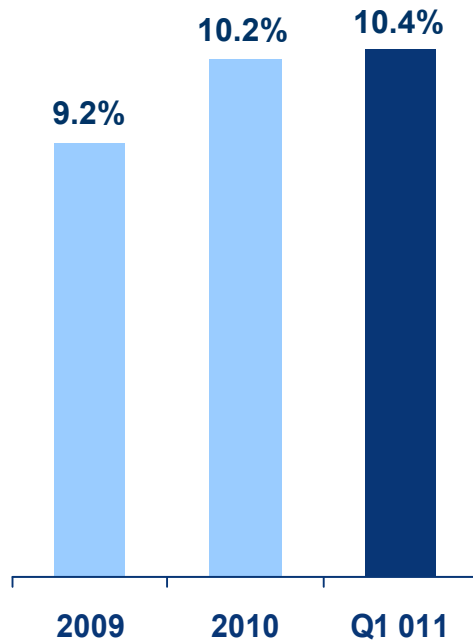
# Erste Group's capital position – Net profit drives capital growth

- Total equity (IFRS) increased by EUR 506m (+3.0%) year-to-date mainly based on:
  - Increased net profit
  - Positive effects from FX movements
- Shareholders' equity rose by +3.8% ytd or EUR 521m to EUR 14.1 bn in Q1 11
- Intangibles are influenced by currency movements, especially EUR/RON

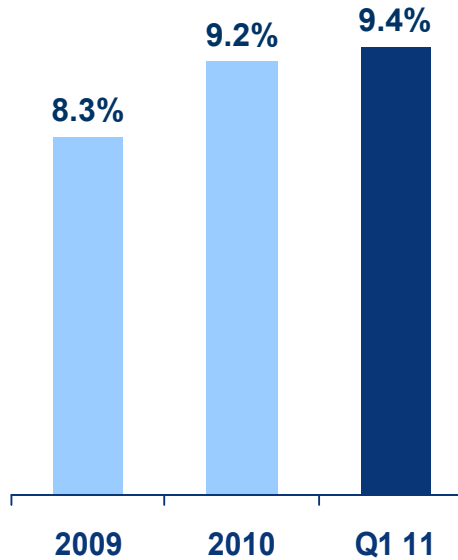


# Erste Group's capital position – Continuing improvement of capital ratios

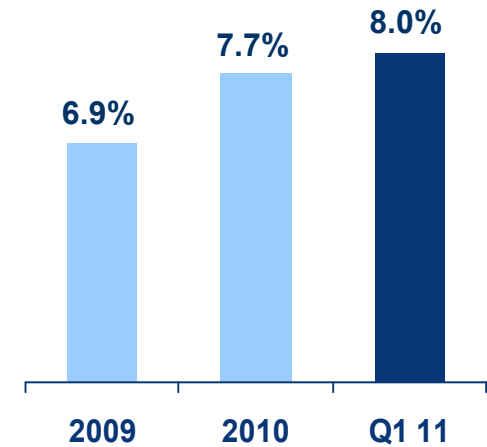
**Tier 1 ratio  
(total risk)<sup>1</sup>**



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



**Core tier 1 ratio excl.  
participation capital  
(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: CZ, SK, AT to lead the way
    - Romania's strong industrial growth and leading indicators confirm positive GDP growth outlook
    - Hungary on track to deliver on structural reform package
  
  - **Operating performance to be sustained in 2011 based on:**
    - Unchanged expectation for mid-single digit loan growth at group level
    - Rising interest rates in core markets will support margins in the second half of 2011
    - Rising fee income on the back of increased demand for asset management products and debt capital markets transactions
    - Continued strict cost management, costs to rise below inflation rate
  
  - **Credit risk performance in Q1 11 supports positive outlook for the year**
    - Risk costs to remain elevated in Romania and Hungary in 2011
    - In the other geographies risk costs expected to decline by 10-20% in 2011
  
  - **Earnings generation ability to remain strong**
    - Leading to continuously rising capital ratios

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



# Group income statement (IFRS) – Solid fee income and decline of risk costs

in EUR million	1-3 11	1-3 10	Change	Q1 11	Q4 10	Q1 10
Net interest income	1,295.7	1,323.6	(2.1%)	1,295.7	1,337.0	1,323.6
Risk provisions for loans and advances	(460.1)	(531.2)	(13.4%)	(460.1)	(442.8)	(531.2)
Net fee and commission income	481.2	471.5	2.1%	481.2	495.3	471.5
Net trading result	139.7	141.2	(1.1%)	139.7	72.3	141.2
General administrative expenses	(963.0)	(953.1)	1.0%	(963.0)	(945.1)	(953.1)
Other operating result	(128.7)	(67.7)	(90.1%)	(128.7)	(155.9)	(67.7)
Result from financial assets - FV	9.5	13.0	(26.9%)	9.5	1.8	13.0
Result from financial assets - AfS	19.2	0.1	>100,0%	19.2	(9.3)	0.1
Result from financial assets - HtM	0.2	4.7	(95.7%)	0.2	(6.3)	4.7
<b>Pre-tax profit from continuing operations</b>	<b>393.7</b>	<b>402.1</b>	<b>(2.1%)</b>	<b>393.7</b>	<b>347.0</b>	<b>402.1</b>
Taxes on income	(86.6)	(92.5)	(6.4%)	(86.6)	(60.0)	(92.5)
<b>Net profit for the period</b>	<b>307.1</b>	<b>309.6</b>	<b>(0.8%)</b>	<b>307.1</b>	<b>287.0</b>	<b>309.6</b>
Attributable to non-controlling interests	46.5	54.4	(14.5%)	46.5	8.4	54.4
<b>Attributable to owners of the parent</b>	<b>260.6</b>	<b>255.2</b>	<b>2.1%</b>	<b>260.6</b>	<b>278.6</b>	<b>255.2</b>
Operating income	1,916.6	1,936.3	(1.0%)	1,916.6	1,904.6	1,936.3
Operating expenses	(963.0)	(953.1)	1.0%	(963.0)	(945.1)	(953.1)
<b>Operating result</b>	<b>953.6</b>	<b>983.2</b>	<b>(3.0%)</b>	<b>953.6</b>	<b>959.5</b>	<b>983.2</b>
Cost/income ratio	50.2%	49.2%		50.2%	49.6%	49.2%
Return on equity	7.5%	7.8%		7.5%	8.2%	7.8%

# Group balance sheet (IFRS) –

## BS growth driven by FI business and financial assets

in EUR million	Mar 11	Dec 10	Change
Cash and balances with central banks	5,043	5,839	(13.6%)
Loans and advances to credit institutions	16,471	12,496	31.8%
Loans and advances to customers	132,825	132,729	0.1%
Risk provisions for loans and advances	(6,399)	(6,119)	4.6%
Derivative financial instruments	7,064	8,474	(16.6%)
Trading assets	7,777	5,536	40.5%
Financial assets - at fair value through profit or loss	3,383	2,435	38.9%
Financial assets - available for sale	18,820	17,751	6.0%
Financial assets - held to maturity	15,380	14,235	8.0%
Equity holdings in associates accounted for at equity	225	223	0.9%
Intangible assets	4,705	4,675	0.6%
Property and equipment	2,472	2,446	1.1%
Current tax assets	123	116	6.0%
Deferred tax assets	411	418	(1.7%)
Assets held for sale	59	52	13.5%
Other assets	5,138	4,632	10.9%
<b>Total assets</b>	<b>213,497</b>	<b>205,938</b>	<b>3.7%</b>
<b>Risk-weighted assets<sup>1</sup></b>	<b>119,793</b>	<b>119,844</b>	<b>(0.0%)</b>

1) Risk-weighted assets for total risk (including credit risk = EUR 103.30 bn and operational risk = EUR 11.29 bn and market risk = EUR 5.21 bn).

# Group balance sheet (IFRS) –

Loan-to-deposit ratio improved further to 111.4%

in EUR million	Mar 11	Dec 10	Change
Deposits by banks	24,311	20,154	20.6%
Customer deposits	119,198	117,016	1.9%
Debt securities in issue	33,536	31,298	7.2%
Derivative financial instruments	6,497	7,996	(18.7%)
Trading liabilities	485	216	>100.0%
Provisions	1,529	1,545	(1.0%)
Current tax liabilities	73	68	7.4%
Deferred tax liabilities	325	328	(0.9%)
Other liabilities	4,376	4,350	0.6%
Subordinated liabilities	5,532	5,838	(5.2%)
Total equity	17,635	17,129	3.0%
Attributable to non-controlling interests	3,529	3,544	(0.4%)
Attributable to owners of the parent	14,106	13,585	3.8%
<b>Total liabilities and equity</b>	<b>213,497</b>	<b>205,938</b>	<b>3.7%</b>
<b>Tier 1 ratio - total risk</b>	<b>10.4%</b>	<b>10.2%</b>	
<b>Solvency ratio</b>	<b>13.8%</b>	<b>13.5%</b>	

# Segment review – Core segments

in EUR million	Retail & SME		GCIB		Group Markets		Corporate Center		Total group	
	1-3 11	1-3 10	1-3 11	1-3 10	1-3 11	1-3 10	1-3 11	1-3 10	1-3 11	1-3 10
Net interest income	1,128.9	1,129.1	127.6	147.6	24.6	31.4	14.6	15.4	1,295.7	1,323.6
Risk provisions	(404.2)	(451.6)	(55.9)	(79.6)	0.0	0.0	0.0	(0.0)	(460.1)	(531.2)
Net fee and commission income	425.4	397.9	42.0	37.6	36.3	43.0	(22.5)	(7.0)	481.2	471.5
Net trading result	37.0	30.9	4.3	3.7	95.5	97.1	2.9	9.4	139.7	141.2
General administrative expenses	(827.9)	(819.5)	(44.9)	(43.5)	(61.6)	(56.5)	(28.6)	(33.5)	(963.0)	(953.1)
Other result	(54.0)	(16.3)	(1.4)	3.6	3.5	5.5	(47.9)	(42.7)	(99.8)	(49.9)
<b>Pre-tax profit</b>	<b>305.1</b>	<b>270.6</b>	<b>71.9</b>	<b>69.4</b>	<b>98.2</b>	<b>120.5</b>	<b>(81.4)</b>	<b>(58.4)</b>	<b>393.7</b>	<b>402.1</b>
Taxes on income	(71.9)	(59.0)	(15.9)	(15.7)	(20.8)	(25.2)	21.9	7.3	(86.6)	(92.5)
<b>Net profit for the period</b>	<b>233.2</b>	<b>211.6</b>	<b>56.0</b>	<b>53.7</b>	<b>77.4</b>	<b>95.4</b>	<b>(59.5)</b>	<b>(51.0)</b>	<b>307.1</b>	<b>309.6</b>
Attributable to non-controlling interests	40.8	45.9	5.3	5.5	3.7	6.3	(3.3)	(3.3)	46.5	54.4
<b>Attributable to owners of the parent</b>	<b>192.4</b>	<b>165.7</b>	<b>50.7</b>	<b>48.2</b>	<b>73.7</b>	<b>89.1</b>	<b>(56.2)</b>	<b>(47.7)</b>	<b>260.6</b>	<b>255.2</b>
Average risk-weighted assets	75,240.8	74,968.1	24,730.6	26,218.0	2,611.7	3,012.3	1,034.2	1,995.3	103,617.3	106,194.1
Average attributed equity	4,134.5	4,174.7	1,979.4	2,099.0	304.1	327.4	7,403.6	6,427.8	13,821.6	13,028.3
<b>Cost/income ratio</b>	<b>52.0%</b>	<b>52.6%</b>	<b>25.8%</b>	<b>23.0%</b>	<b>39.4%</b>	<b>33.0%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>50.2%</b>	<b>49.2%</b>
<b>ROE based on net profit</b>	<b>18.6%</b>	<b>15.9%</b>	<b>10.2%</b>	<b>9.2%</b>	<b>97.0%</b>	<b>108.8%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>7.5%</b>	<b>7.8%</b>
EOP customer loans	113,274.6	109,967.5	18,872.2	19,613.5	374.9	254.0	303.1	419.7	132,824.9	130,254.6
EOP customer deposits	110,773.8	107,013.3	6,291.0	6,931.8	3,029.7	2,685.1	(889.6)	(1,035.4)	119,205.0	115,594.9

# Core segment – Austria

## Main profit contribution from Erste Bank Oesterreich

in EUR million	Savings Banks		EB Oesterreich		Austria	
	1-3 11	1-3 10	1-3 11	1-3 10	1-3 11	1-3 10
Net interest income	229.8	230.5	150.3	158.9	380.0	389.4
Risk provisions	(62.1)	(65.3)	(35.0)	(44.8)	(97.1)	(110.1)
Net fee and commission income	109.3	100.9	85.4	85.8	194.7	186.7
Net trading result	5.6	7.2	2.5	2.9	8.1	10.1
General administrative expenses	(233.4)	(233.5)	(149.8)	(152.6)	(383.2)	(386.1)
Other result	(6.8)	(1.0)	(0.7)	4.1	(7.5)	3.1
<b>Pre-tax profit</b>	<b>42.3</b>	<b>38.7</b>	<b>52.7</b>	<b>54.3</b>	<b>95.0</b>	<b>93.1</b>
Taxes on income	(10.5)	(10.1)	(11.6)	(12.4)	(22.1)	(22.5)
<b>Net profit for the period</b>	<b>31.9</b>	<b>28.6</b>	<b>41.1</b>	<b>41.9</b>	<b>72.9</b>	<b>70.5</b>
Attributable to non-controlling interests	30.4	28.7	1.5	2.4	31.9	31.1
<b>Attributable to owners of the parent</b>	<b>1.4</b>	<b>(0.1)</b>	<b>39.6</b>	<b>39.5</b>	<b>41.0</b>	<b>39.5</b>
Average risk-weighted assets	24,046.1	23,584.5	13,522.8	14,785.6	37,568.9	38,370.1
Average attributed equity	293.6	284.3	1,075.2	1,214.3	1,368.8	1,498.6
<b>Cost/income ratio</b>	<b>67.7%</b>	<b>69.0%</b>	<b>62.9%</b>	<b>61.6%</b>	<b>65.8%</b>	<b>65.9%</b>
<b>ROE based on net profit</b>	<b>2.0%</b>	<b>n.a.</b>	<b>14.7%</b>	<b>13.0%</b>	<b>12.0%</b>	<b>10.5%</b>
EOP customer loans	37,036.1	36,118.0	27,052.1	26,404.3	64,088.2	62,522.3
EOP customer deposits	32,615.1	32,369.9	28,103.2	26,844.5	60,718.3	59,214.4

# Core segment Central and Eastern Europe (1) – Diverging trends in operating performance ...

in EUR million	Czech Republic		Romania		Slovakia		Hungary	
	1-3 11	1-3 10	1-3 11	1-3 10	1-3 11	1-3 10	1-3 11	1-3 10
Net interest income	284.4	264.5	186.0	213.1	109.3	103.5	93.0	88.9
Risk provisions	(70.9)	(97.2)	(109.4)	(122.5)	(20.8)	(33.4)	(77.3)	(55.7)
Net fee and commission income	124.7	109.0	34.7	35.4	27.9	24.3	22.8	22.6
Net trading result	15.5	16.9	1.1	(7.8)	0.8	(0.0)	3.8	7.2
General administrative expenses	(185.1)	(179.5)	(98.8)	(94.3)	(55.3)	(56.5)	(49.6)	(50.0)
Other result	(7.7)	(3.7)	(12.2)	(6.7)	(5.0)	(4.9)	(21.6)	(2.9)
<b>Pre-tax profit</b>	<b>161.1</b>	<b>110.1</b>	<b>1.4</b>	<b>17.2</b>	<b>56.9</b>	<b>33.0</b>	<b>(29.1)</b>	<b>10.1</b>
Taxes on income	(31.0)	(20.7)	(0.3)	(3.3)	(11.5)	(6.2)	(2.8)	(3.2)
<b>Net profit for the period</b>	<b>130.1</b>	<b>89.4</b>	<b>1.1</b>	<b>13.9</b>	<b>45.4</b>	<b>26.8</b>	<b>(31.8)</b>	<b>6.9</b>
Attributable to non-controlling interests	2.5	1.3	0.4	8.5	0.0	0.0	(0.0)	0.0
<b>Attributable to owners of the parent</b>	<b>127.6</b>	<b>88.1</b>	<b>0.7</b>	<b>5.4</b>	<b>45.4</b>	<b>26.8</b>	<b>(31.8)</b>	<b>6.9</b>
Average risk-weighted assets	13,410.1	12,237.2	9,151.8	9,395.0	4,962.9	5,418.8	4,500.3	4,791.4
Average attributed equity	1,102.9	1,012.4	522.9	534.8	411.1	447.0	371.6	394.2
<b>Cost/income ratio</b>	<b>43.6%</b>	<b>46.0%</b>	<b>44.5%</b>	<b>39.2%</b>	<b>40.1%</b>	<b>44.2%</b>	<b>41.5%</b>	<b>42.1%</b>
<b>ROE based on net profit</b>	<b>46.3%</b>	<b>34.8%</b>	<b>0.6%</b>	<b>4.1%</b>	<b>44.1%</b>	<b>24.0%</b>	<b>n.a.</b>	<b>7.0%</b>
EOP customer loans	18,017.0	17,321.3	11,291.5	11,384.7	5,778.2	5,516.5	7,644.3	7,442.3
EOP customer deposits	26,639.1	24,854.7	7,704.9	7,506.2	7,096.3	6,921.4	4,010.3	4,094.1

# Core segment Central and Eastern Europe (2) –

... and risk cost levels intensified in Q1 2011

in EUR million	Croatia		Serbia		Ukraine		CEE	
	1-3 11	1-3 10	1-3 11	1-3 10	1-3 11	1-3 10	1-3 11	1-3 10
Net interest income	61.3	56.1	8.6	6.1	6.3	7.5	748.9	739.8
Risk provisions	(23.2)	(25.3)	(2.0)	(2.2)	(3.5)	(5.4)	(307.1)	(341.5)
Net fee and commission income	17.0	17.4	2.7	2.3	1.0	0.3	230.7	211.2
Net trading result	3.5	1.9	0.0	0.4	4.2	2.2	28.8	20.9
General administrative expenses	(35.7)	(34.6)	(8.2)	(7.5)	(11.9)	(11.0)	(444.7)	(433.4)
Other result	(1.8)	(1.4)	(0.3)	0.4	2.0	(0.3)	(46.5)	(19.4)
<b>Pre-tax profit</b>	<b>21.0</b>	<b>14.2</b>	<b>0.7</b>	<b>(0.5)</b>	<b>(2.0)</b>	<b>(6.6)</b>	<b>210.1</b>	<b>177.5</b>
Taxes on income	(4.2)	(3.0)	0.0	0.0	0.0	0.0	(49.8)	(36.5)
<b>Net profit for the period</b>	<b>16.8</b>	<b>11.1</b>	<b>0.7</b>	<b>(0.5)</b>	<b>(2.0)</b>	<b>(6.6)</b>	<b>160.3</b>	<b>141.1</b>
Attributable to non-controlling interests	5.7	5.2	0.3	(0.1)	0.0	0.0	8.8	14.9
<b>Attributable to owners of the parent</b>	<b>11.2</b>	<b>5.9</b>	<b>0.4</b>	<b>(0.3)</b>	<b>(2.0)</b>	<b>(6.6)</b>	<b>151.4</b>	<b>126.2</b>
Average risk-weighted assets	4,372.5	3,582.8	547.9	638.1	726.5	534.8	37,672.0	36,598.1
Average attributed equity	256.4	196.0	37.3	42.5	63.5	49.3	2,765.7	2,676.1
<b>Cost/income ratio</b>	<b>43.7%</b>	<b>45.9%</b>	<b>73.3%</b>	<b>85.3%</b>	<b>104.3%</b>	<b>109.3%</b>	<b>44.1%</b>	<b>44.6%</b>
<b>ROE based on net profit</b>	<b>17.4%</b>	<b>12.1%</b>	<b>4.8%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>21.9%</b>	<b>18.9%</b>
EOP customer loans	5,575.8	4,718.5	436.0	517.0	443.7	544.8	49,186.4	47,445.2
EOP customer deposits	4,028.4	3,931.0	439.7	387.5	136.9	104.1	50,055.5	47,798.9

# Segment Retail & SME –

## Strong operating performance and improved risk costs

– **Operating result grew by 3.4% yoy based on increased fee income and continued cost control**

- Operating income improved by 2.1% yoy
- Supported by fee (+6.9%) and trading (+19.4%) income
- NII was flat yoy on lower contribution from Romania and Austria, compensated by higher NII in CZ, SK, and HR
- Operating costs up marginally by 1.0% yoy; increase is less than inflation rate as a result of continued cost control

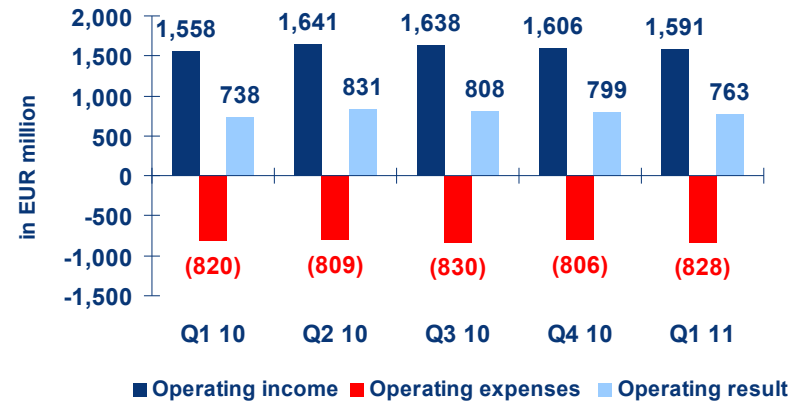
– **Net profit increased by 16.2% yoy**

- Supported by solid operating performance and 10.5% decrease in risk provisions
- Other result down from EUR -16.3m to EUR -54.0m yoy. Main negative factors were other taxes (esp. banking tax in Hungary and part of Austrian banking tax in the amount of EUR 16.5m) and increased deposit insurance contribution

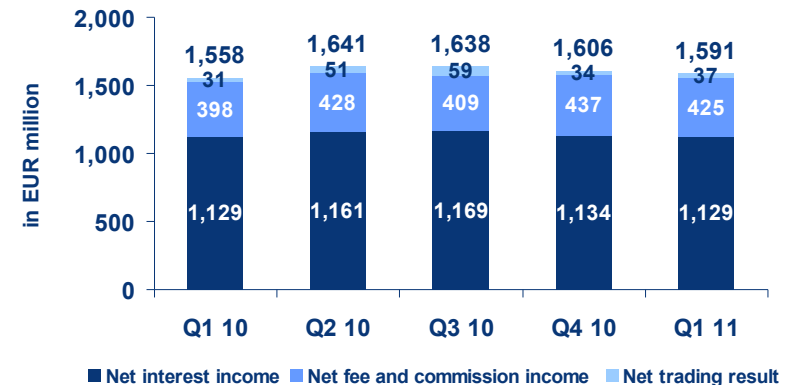
– **ROE rose to 18.6% (Q1 2010: 15.9%)**

– **CIR nearly flat at 52.0% (Q1 10: 52.6%)**

Segment operating performance



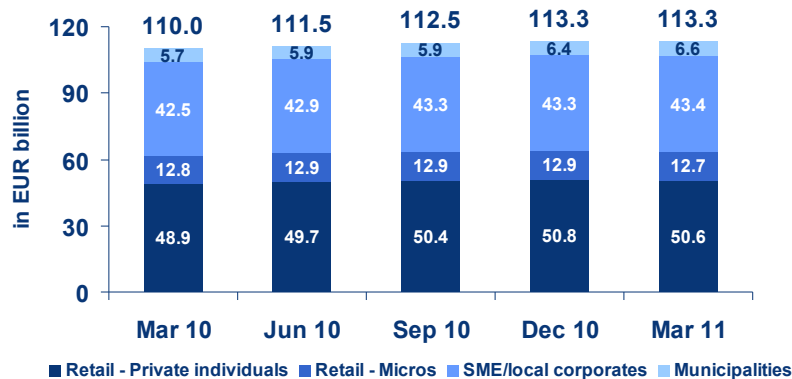
Operating income per quarter



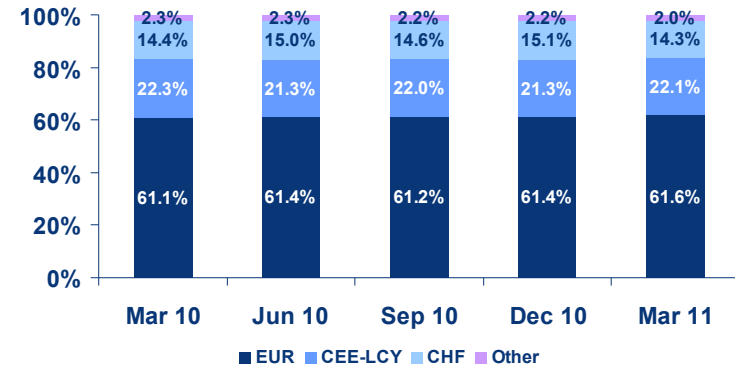


# Segment Retail & SME – Loan book analysis

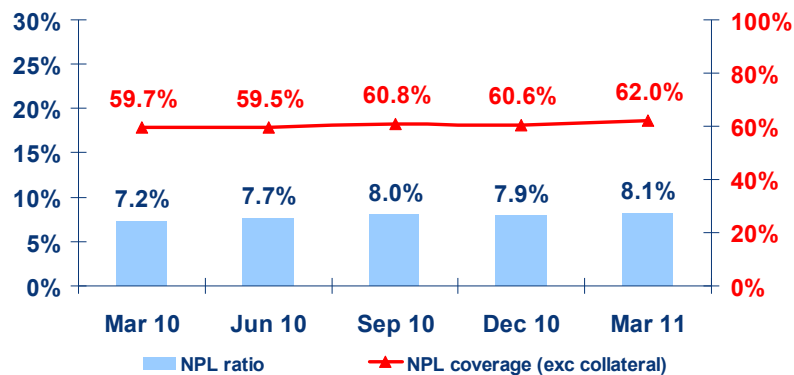
Segment Retail & SME -  
Customer loans by Basel II customer segment



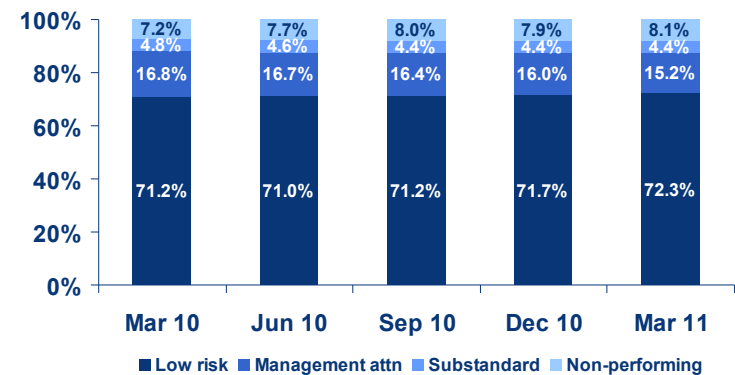
Segment Retail & SME -  
Customer loans by currency



Segment Retail & SME -  
NPL ratio vs NPL coverage



Migration analysis - Segment Retail & SME



# Segment GCIB –

## Reduction of non-core business and decline in risk costs

### – Operating result declined to EUR 129.1m by 11.2% yoy

- NII decreased 13.6% yoy on planned reduction of international business and lower margin in real estate business
- Fee income up by 11.9% yoy on increased M&A and project finance activities
- Trading improved to EUR 4.3m (+15.6% yoy)
- Costs rose by 3.0% yoy to EUR 44.9m

### – Risk costs declined by 29.8% yoy to EUR 55.9m

- Supported by reduced provisioning in Group Large Corporates
- Qoq increase due to non-recurring releases in Q4 10

### – Other result declined to EUR -1.4m from EUR 3.6m

- Negative development in Q1 caused by settlement of legal claims

### – Net profit was up by 5.2% yoy to EUR 50.7m

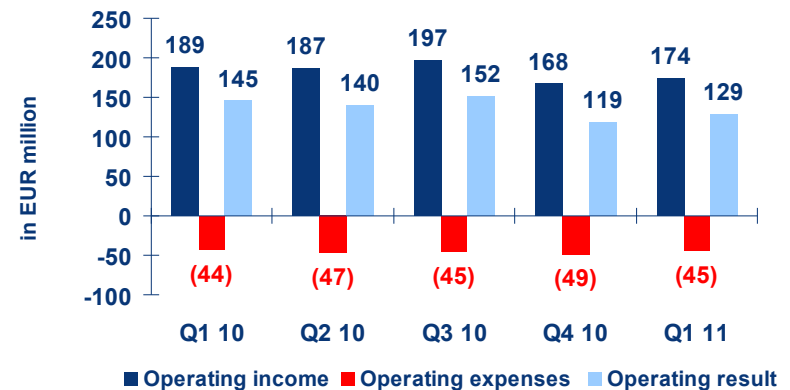
- Main drivers were recovery in credit risk and markedly better fee income

### – ROE rose to 10.2% (Q1 2010: 9.2%) due to higher net profit and lower RWA

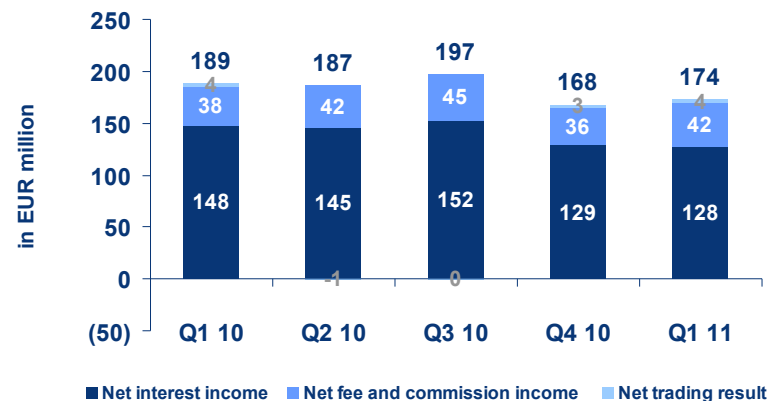
### – Further decline in average RWA of 5.7% driven by cutbacks in international portfolio

### – CIR was 25.8% (Q1 2010: 23.0%)

Segment operating performance

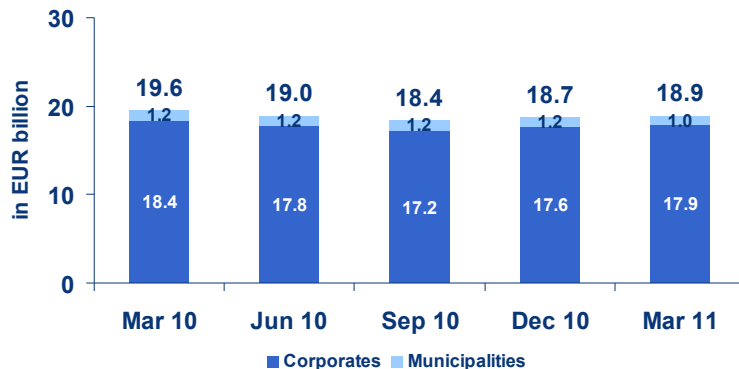


Operating income per quarter

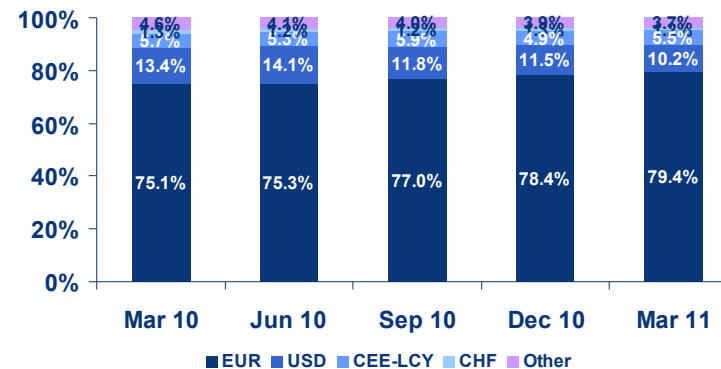


# Segment GCIB – Loan book analysis

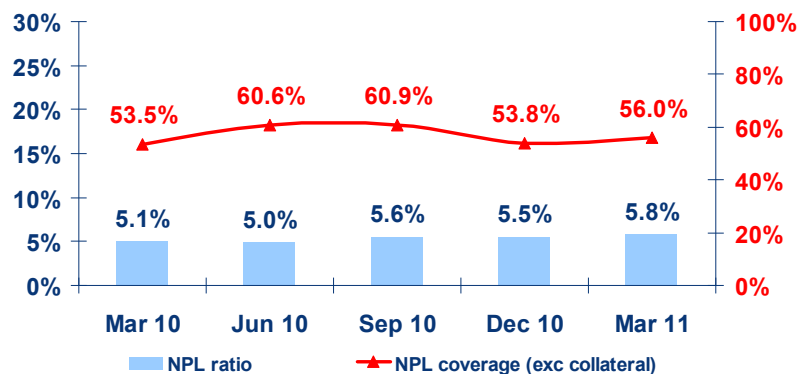
Segment GCIB -  
Customer loans by Basel II customer segment



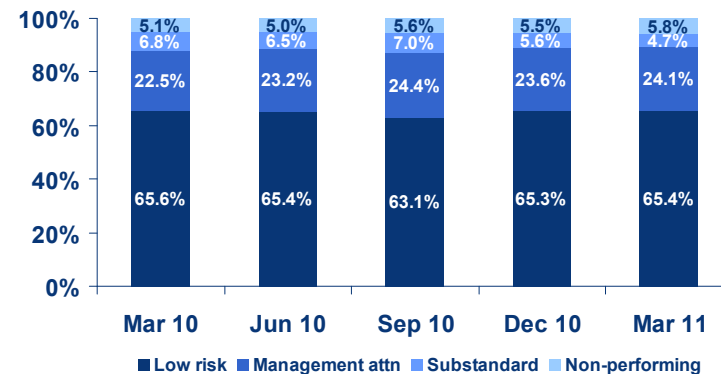
Segment GCIB - Customer loans by currency



Segment GCIB -  
NPL ratio vs NPL coverage



Migration analysis - Segment GCIB



# Segment Group Markets –

## Another quarter of valuable contribution to net profit

### – Operating result was down by 17.6% to EUR 94.7m

- Revenues contracted by 8.9% yoy mainly on reduced NII
- Declining contribution from money market activities impacted NII, which was down by 21.9% yoy
- Fee income decreased from EUR 43.0m to EUR 36.3m on decreased origination in Q1 11
- Increase of operating expenses of EUR 5.1m (+9.0%) caused by rise of mid- and back-office costs in various CEE countries

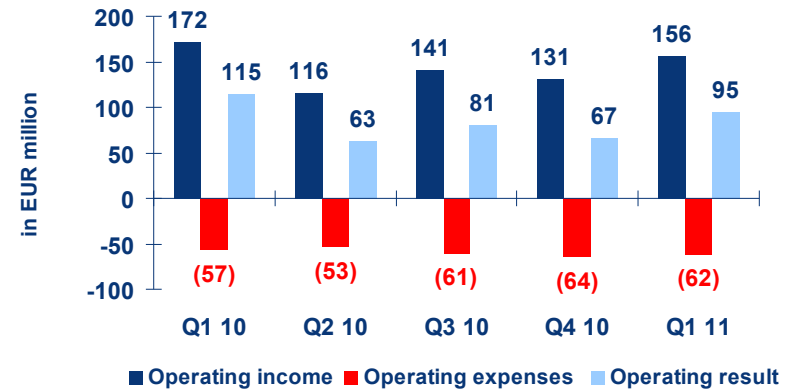
### – Net trading result was strong at EUR 95.5m, declining by a slight 1.6% yoy but quadrupling qoq

### – Net profit was EUR 73.7m, down by 17.3% yoy as a result of lower operating income

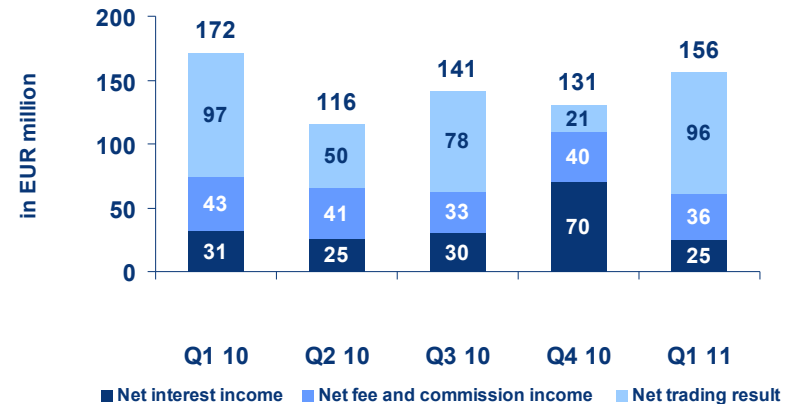
### – CIR was 39.4% compared to 33.0% in Q1 10

### – ROE was 97.0%

Segment operating performance



Operating income per quarter



# Segment Corporate Center – Banking tax negatively affected CC performance

## – What is in the Corporate Center?

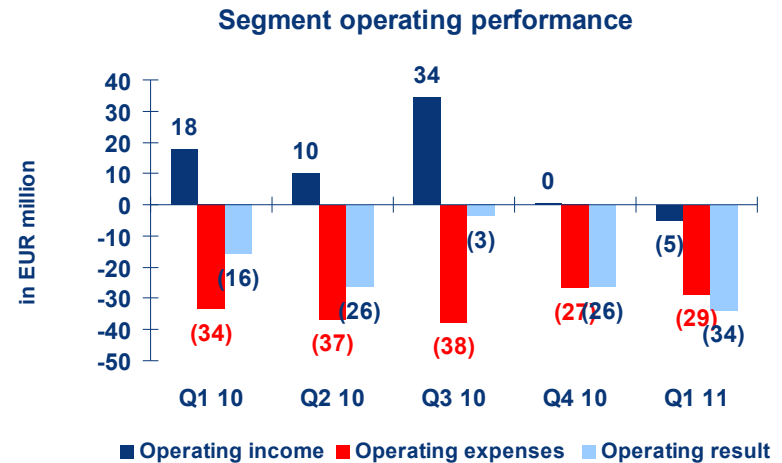
- Business areas which cannot be allocated to relevant business lines, one-offs and Group ALM

## – Line-item analysis

- NII of EUR 14.6m in line with last year's quarter
- Negative development of net fee and commission income and slight improvement in operating expenses were driven mainly by profit consolidation of banking support operations

## – Negative contribution from other result of EUR -47.9m in Q1 2011

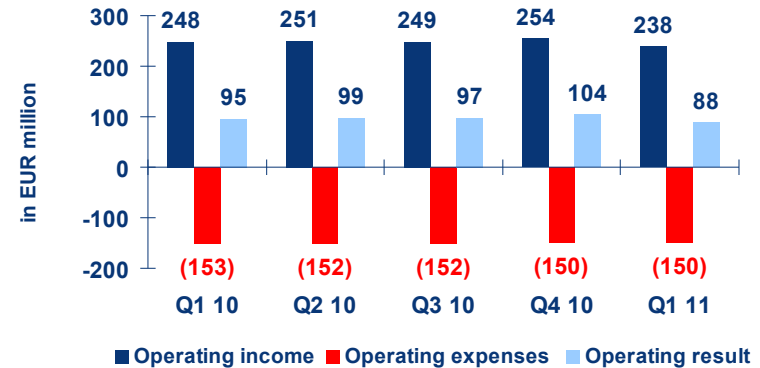
- Linear amortisation of client stock of EUR 17.3m
- Austrian banking tax of EUR 30.8m



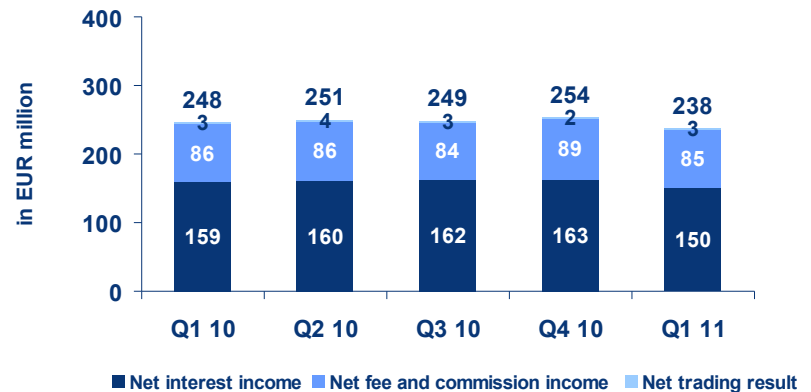
# Retail & SME: Austria/EB Oesterreich – Stable net profit on reduced risk

- **Operating result was EUR 88.3m, down by 7.0% yoy**
  - NII decreased by 5.4% to EUR 150.3m due to lower contribution from subsidiaries; mainly driven by extending the refinancing maturity profile
  - Fee income remained basically flat at EUR 85.4m
  - Net trading result of EUR 2.5m was immaterial
- **Operating expenses declined by 1.8% yoy thanks to ongoing efficiency measures**
- **Risk provisions decreased by 21.9% yoy**
  - Decrease driven by lower specific risk provisions across most business segments
  - NPL ratio declined to 4.0%, confirming the positive trend
  - Coverage improved to 64.0% from 61.3% at YE 10
- **Other result deteriorated to EUR -0.7m from EUR 4.1m in Q1 10 but improved by EUR 18.4m qoq**
  - Part of the Austrian banking tax booked in segment EB Austria
- **Net profit increased by slight 0.1% to EUR 39.6m**
- **CIR somewhat increased to 62.9% from 61.6% yoy**
- **ROE increased to 14.7% from 13.0% on lower RWA**

Segment operating performance

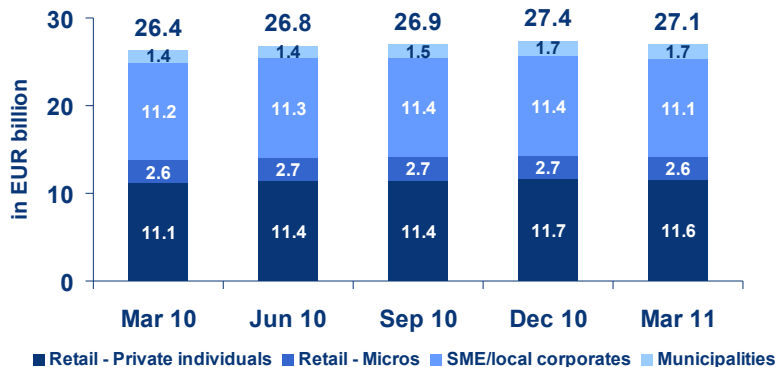


Operating income per quarter

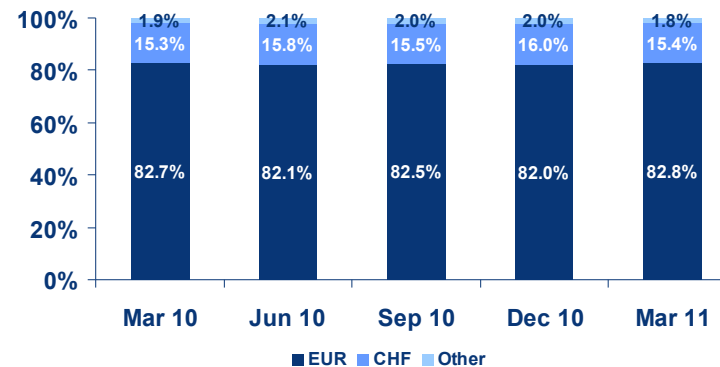


# Retail & SME: Austria/EB Oesterreich – Loan book analysis

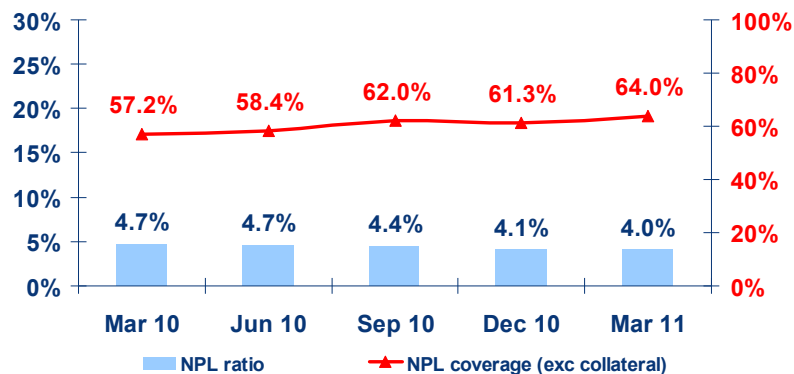
Segment EB Oesterreich -  
Customer loans by Basel II customer segment



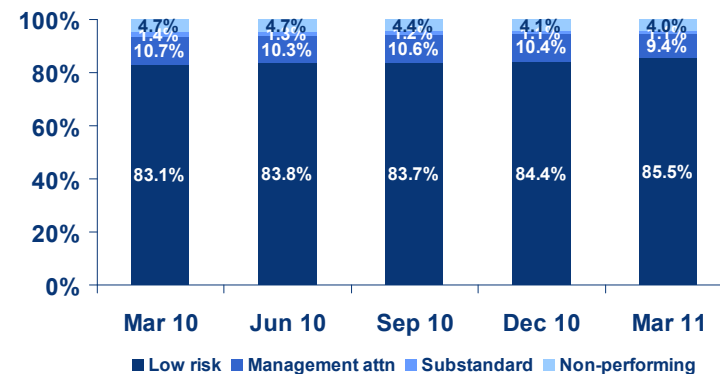
Segment EB Oesterreich -  
Customer loans by currency



Segment Erste Bank Oesterreich -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/EB Oesterreich



# Retail & SME: Austria/Savings banks – Asset quality improved further in Q1 11

– **Operating result up by 5.9% from EUR 105.0m in Q1 10 to EUR 111.3m in Q1 11**

- NII slightly decreased by 0.3% yoy (+0.4% qoq)
- Fee income increased by 8.3% yoy on higher fees from strong securities business
- Net trading result declined by 22.3% to EUR 5.6m but was not a significant profit driver
- Operating costs of EUR 233.4m flat yoy

– **Risk costs down by 4.8% yoy to EUR 62.1m**

- NPL coverage improved to 59.5% (YE 2010: 58.5%)
- NPL ratio decreased from 7.4% to 7.1% yoy and stayed flat for the quarter
- Positive migration trend continued with low risk share increasing

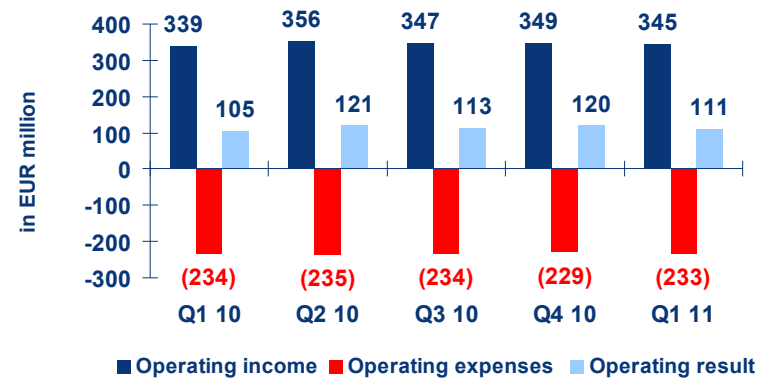
– **Other result down by EUR -5.8m to EUR -6.8m**

- AfS securities losses and the banking tax negatively affected Q1 2011

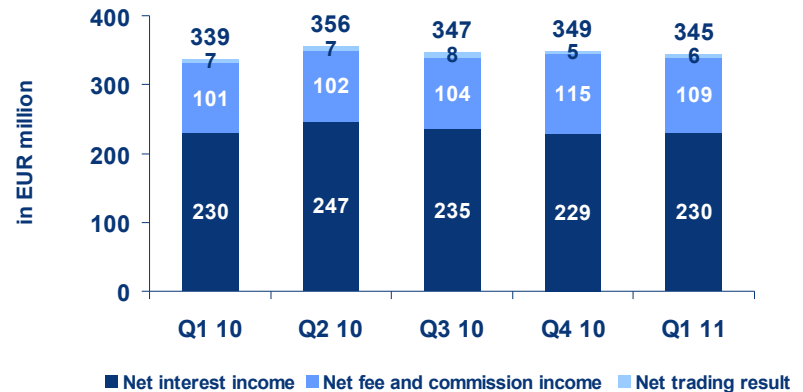
– **Net profit after minorities advanced to EUR 1.4m from EUR -0.1m**

– **CIR declined to 67.7% from 69.0% in Q1 2010**

Segment operating performance



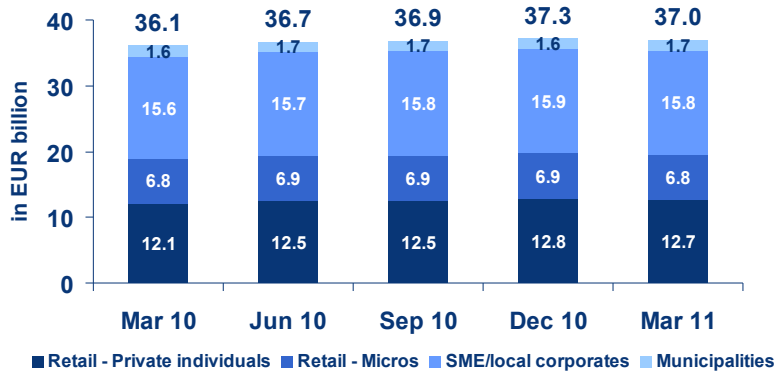
Operating income per quarter



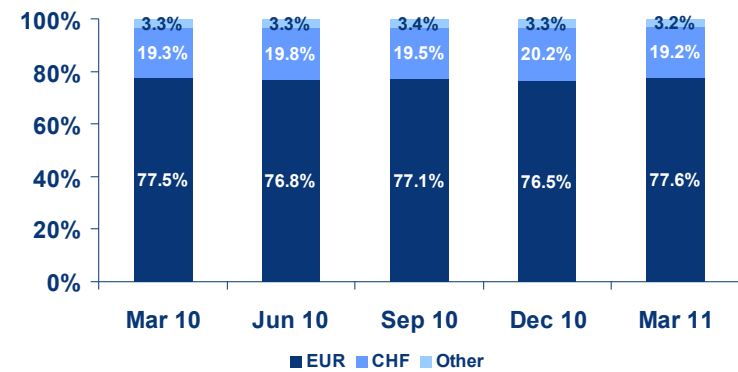


# Retail & SME: Austria/Savings banks – Loan book analysis

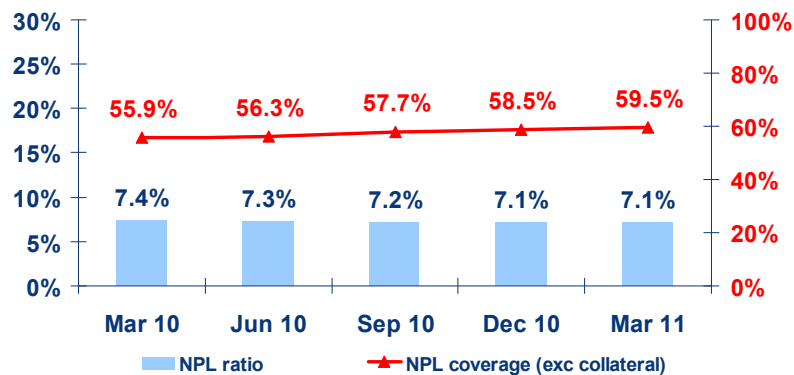
Segment Savings Banks -  
Customer loans by Basel II customer segment



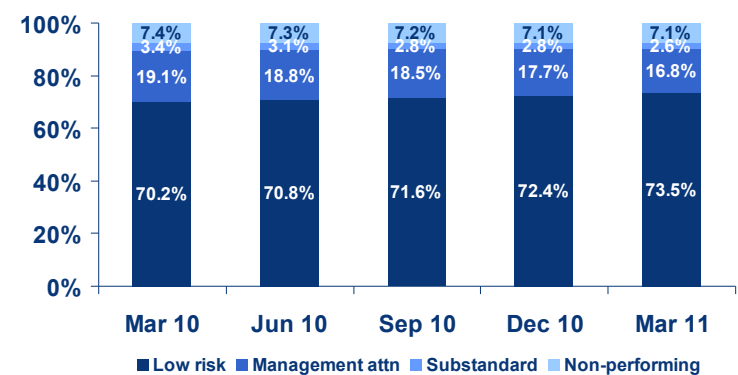
Segment Savings banks -  
Customer loans by currency



Segment Savings banks -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Savings Banks

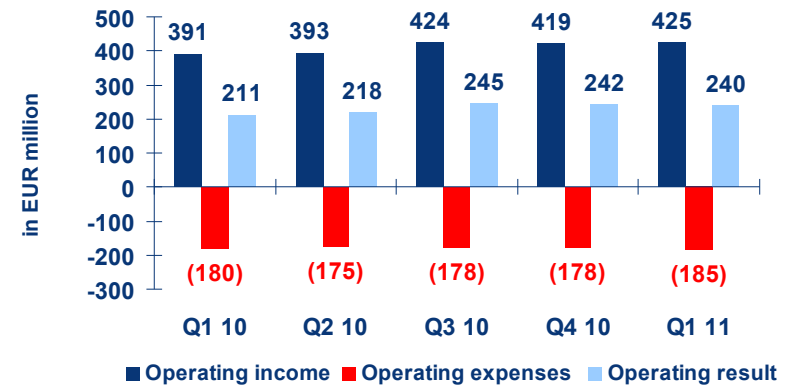


# Retail & SME: Czech Republic –

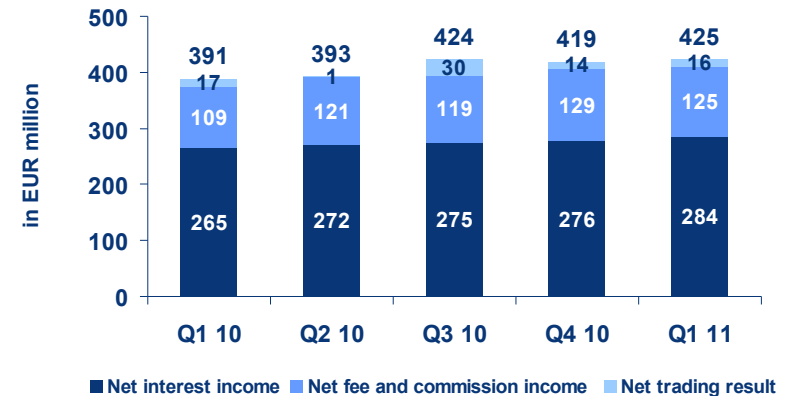
## Strong performance continued & risk costs trended down

- **Operating result improved by 13.6% (+6.3% FX-adjusted)<sup>1</sup> yoy to EUR 239.6m**
  - NII up by 7.5% yoy (0.7%), mainly driven by FX-effect
  - Fee income performed strongly, up 14.4% yoy (+7.1%), due to higher earnings from payment transfers and securities business
  - Net trading result decreased from EUR 16.9m to EUR 15.5m, down by 8.5% yoy (-14.3%)
  - Costs were up by 3.1% in EUR but declined by -3.5% FX-adjusted; focus on cost-cutting resulted in declining IT and consultancy costs partially compensated by severance payments (reduction of close to 500 FTE)
- **Risk costs decreased by 27.1% yoy (-31.7%) and 13.3% qoq**
  - Yoy decrease driven by general economic improvement
  - NPL coverage improved further from 70.0% to 72.3%
- **Other result declined from EUR -3.7m in Q1 10 to EUR -7.7m in Q1 11 but improved by 62.4% qoq**
  - Increased deposit insurance contributions impacted the other result in Q1 11
- **Net profit up by 44.8% to EUR 127.6m (+35.6%) on strong operating result and lower risk provisions**
- **CIR improved to 43.6% from 46.0%**
- **ROE remained remarkably high at 46.3%**

Segment operating performance



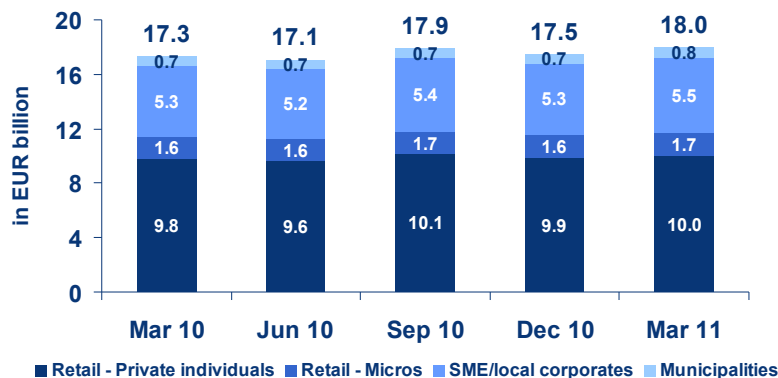
Operating income per quarter



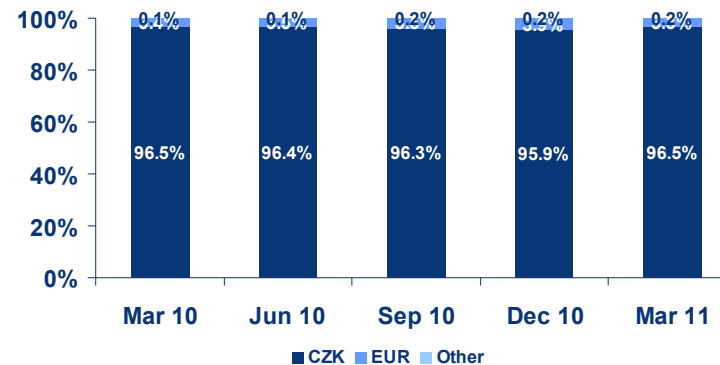
1) Figures in brackets refer to rate of change excluding impact of 6.4% currency appreciation.

# Retail & SME: Czech Republic – Loan book analysis

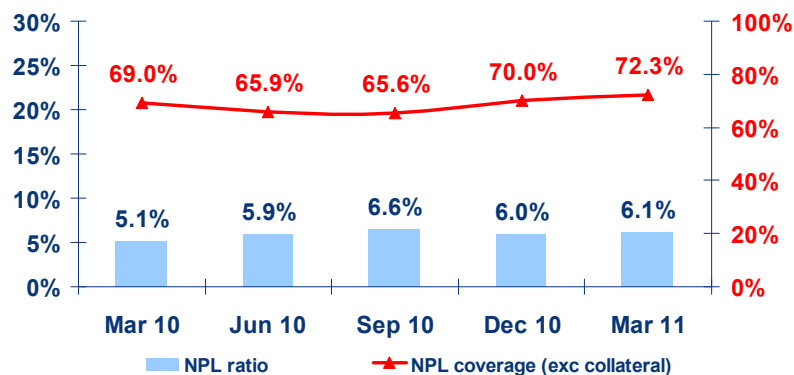
Segment Czech Republic -  
Customer loans by Basel II customer segment



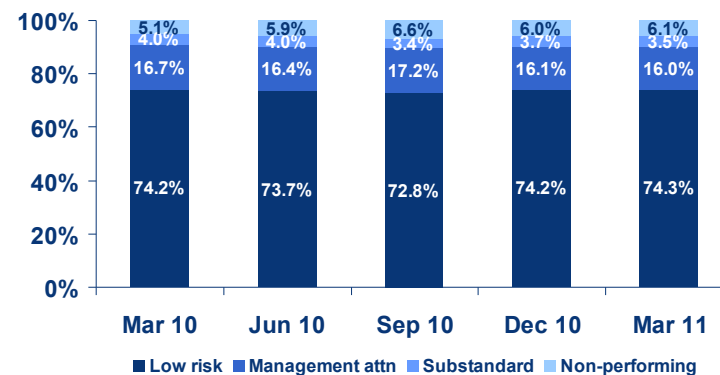
Segment Czech Republic -  
Customer loans by currency



Segment Czech Republic -  
NPL ratio vs NPL coverage



Segment Czech Republic - Migration analysis

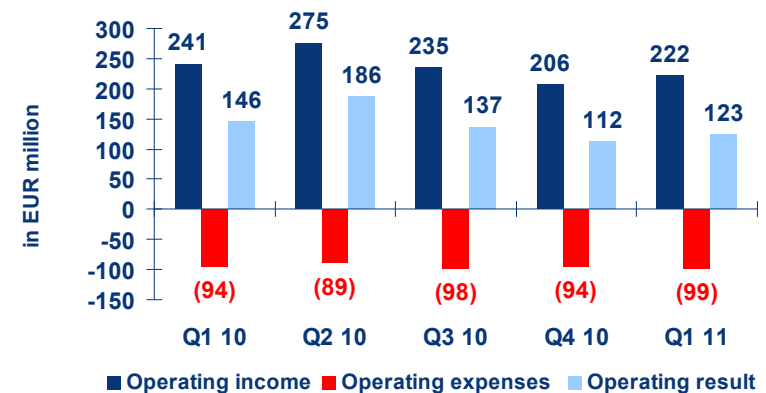


# Retail & SME: Romania –

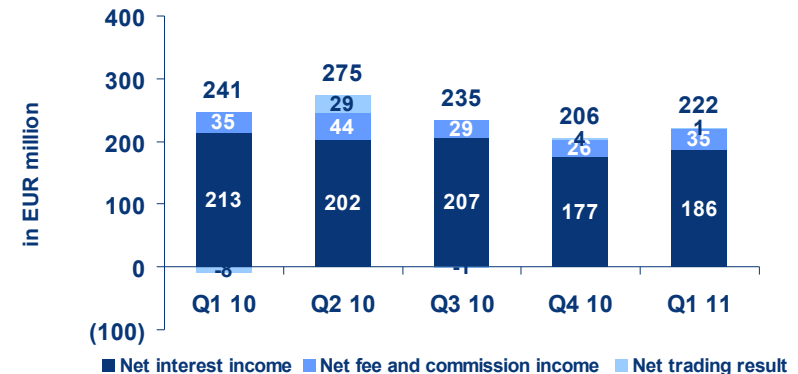
## Operating performance improved qoq – from very low level

- **Operating result decreased by 16.0% yoy (-14.2% FX-adjusted)<sup>1</sup>, but was up by 9.5% qoq**
  - NII down 12.7% (-10.9%) yoy, impacted by lower risk product mix and margin pressure on retail deposits
  - Fees declined marginally by EUR 0.7m, or 1.9%, but rose currency adjusted (+0.2%) yoy
  - Net trading result increased to EUR 1.1m from EUR -7.8m on improved FX business
  - Costs up by 4.8% (+6.9%) yoy driven by increase of VAT from 19% to 24% and costs related to implementing new regulations
- **Risk provisions down by 10.6% (-8.8%) yoy**
  - Yoy decrease in risk costs driven by low risk of new business and slowly improving economic environment
  - NPL ratio increased to 18.3% but NPL new formation decelerated for second consecutive quarter
  - Coverage ratio improved to 56.4%
- **Other result down to EUR -12.2m from EUR -6.7m**
  - Lower contribution from financial assets
- **Net profit was EUR 0.7m, down by 86.7% from EUR 5.4m in Q1 10**
- **ROE was 0.6% vs 4.1% in Q1 10**
- **CIR increased to 44.5% (Q1 10: 39.2%)**

Segment operating performance



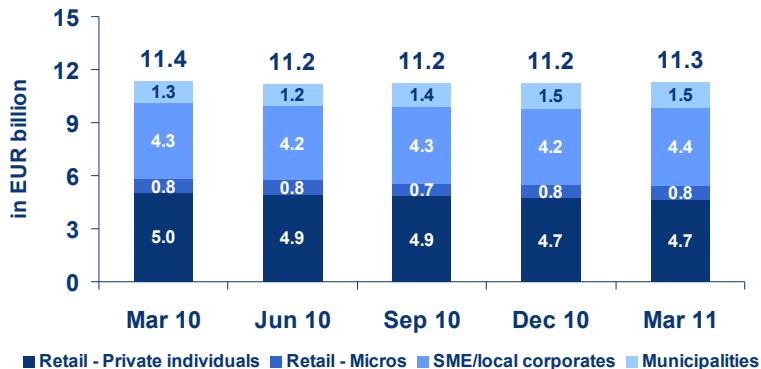
Operating income per quarter



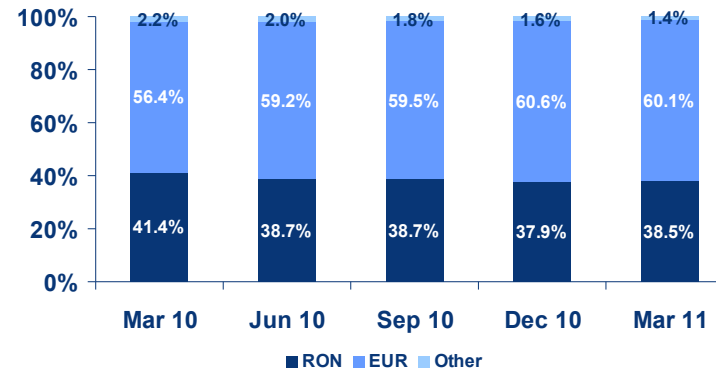
1) Figures in brackets refer to rate of change excluding impact of 2.1% currency depreciation.

# Retail & SME: Romania – Loan book analysis

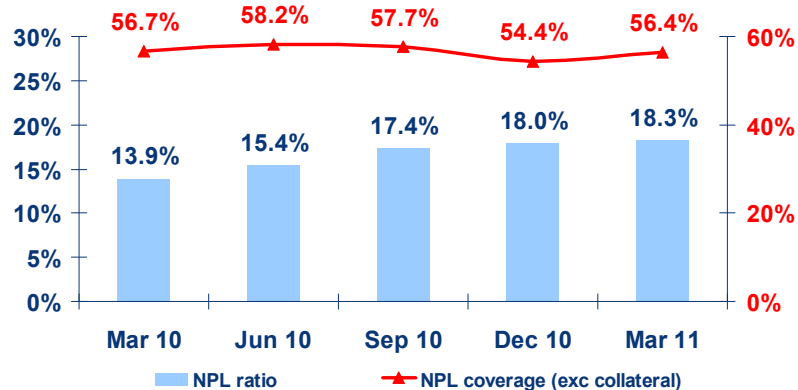
Segment Romania -  
Customer loans by Basel II customer segment



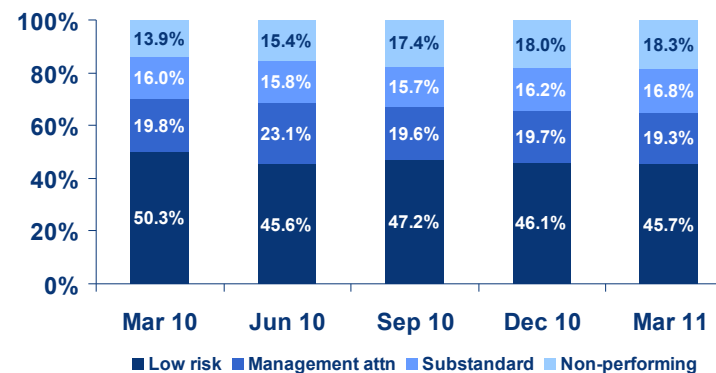
Segment Romania - Customer loans by currency



Segment Romania -  
NPL ratio vs NPL coverage



Segment Romania - Migration analysis



– **Operating result up by 16.0% yoy to EUR 82.7m**

- NII up 5.6% yoy to EUR 109.3m on growth in retail mortgage business
- Fees increased a solid 15.0% yoy due to increased client activity (securities business)
- Net trading result was EUR 0.8m (EUR 0.0m in Q1 10)
- Operating expenses declined by 2.1% yoy, supported by diligent cost management

– **NIM expanded to 4.4% from 4.2% following improvement in business mix**

– **Risk provisions declined by 37.5% yoy (-19.0% qoq)**

- Risk costs – on a steady downtrend – declined to 148bps in Q1 11, driven by economic recovery and healthy portfolio mix
- NPL coverage improved to 84.6%

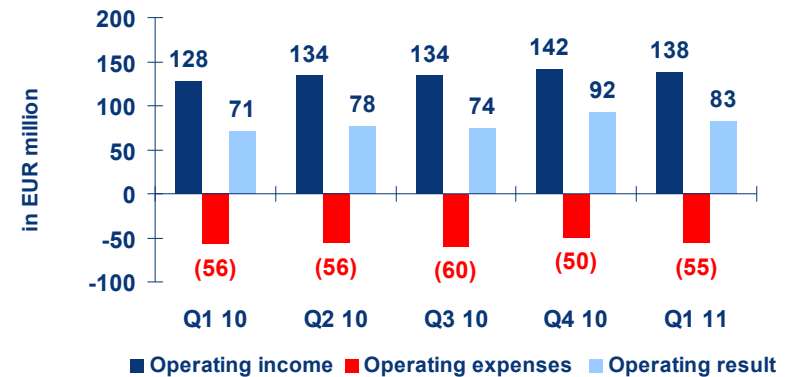
– **Other result of EUR -5.0m in Q1 11 compared to EUR -4.9m in Q1 10**

– **Net profit rose to EUR 45.4m from EUR 26.8m, an increase of 69.4% yoy**

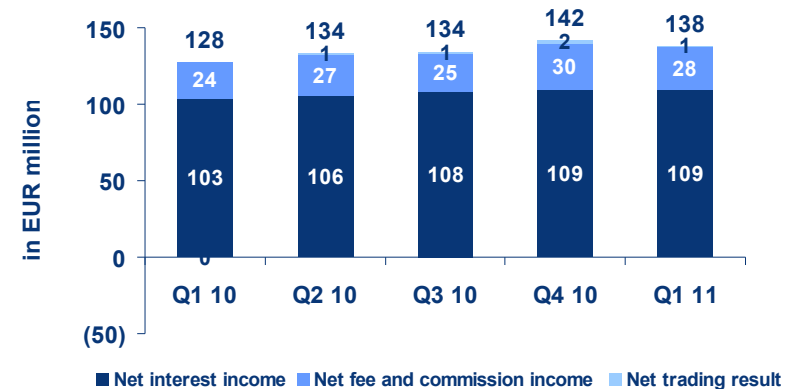
– **ROE rose to an excellent 44.1% (Q1 10: 24.0%)**

– **CIR improved to 40.1% from 44.2%**

Segment operating performance

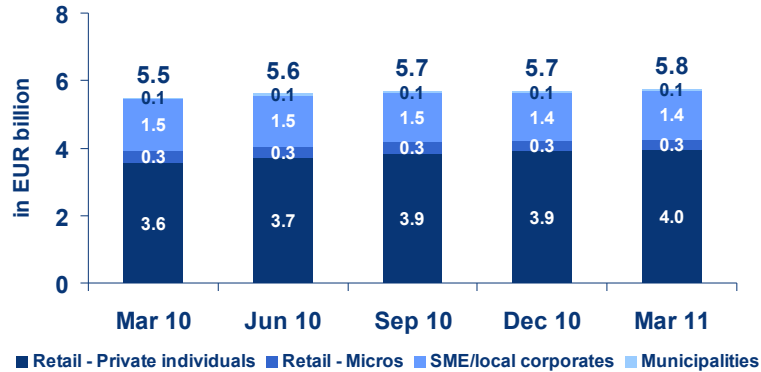


Operating income per quarter

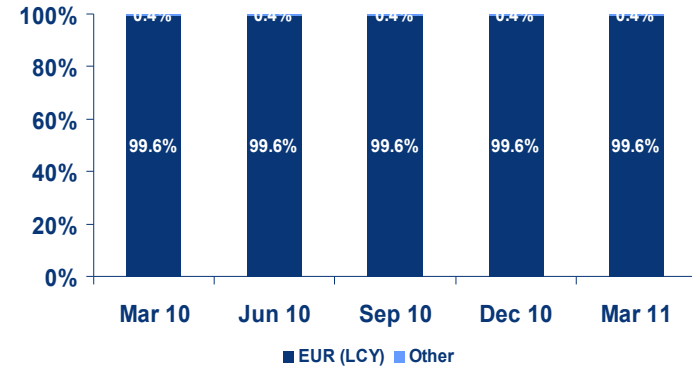


# Retail & SME: Slovakia – Loan book analysis

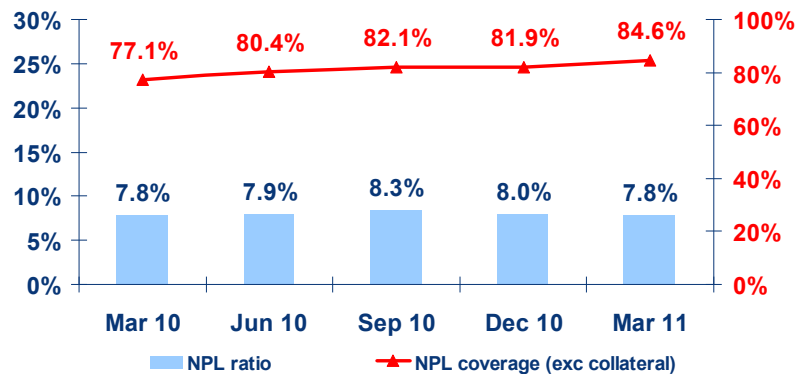
Segment Slovakia -  
Customer loans by Basel II customer segment



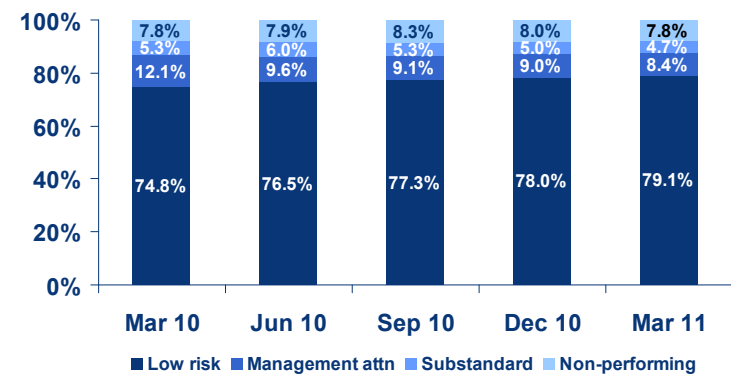
Segment Slovakia -  
Customer loans by currency



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 increased by 1.8% yoy (+3.0% FX-adjusted)<sup>1</sup> to EUR 69.9m**

- NII up 4.6% yoy (+5.8%), on the back of improved margin on retail deposits as well as FX effects
- Fee income rose by 0.8% yoy (+2.0%)
- Net trading result declined from EUR 7.2m to EUR 3.8m, or by 47.1% yoy (-46.5%), due to decline in FX transactions as a consequence of FX lending ban; net trading was flat qoq
- Operating expenses declined by 0.7% (+0.4%) on lower costs across all business lines

– **NIM decreased to 4.0% against 4.2% in Q1 10**

– **Other result turned markedly negative to EUR -21.6m due to the Hungarian banking tax (EUR -13.5m) and higher costs of debt collection**

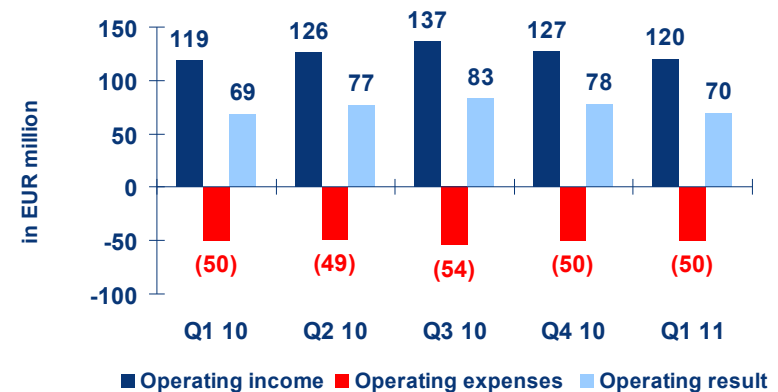
– **Risk costs rose by 38.8% (+40.4%) yoy on specific risk provisions in real estate and SME segment**

- NPL coverage rose from 50.0% (YE 10) to 52.2%

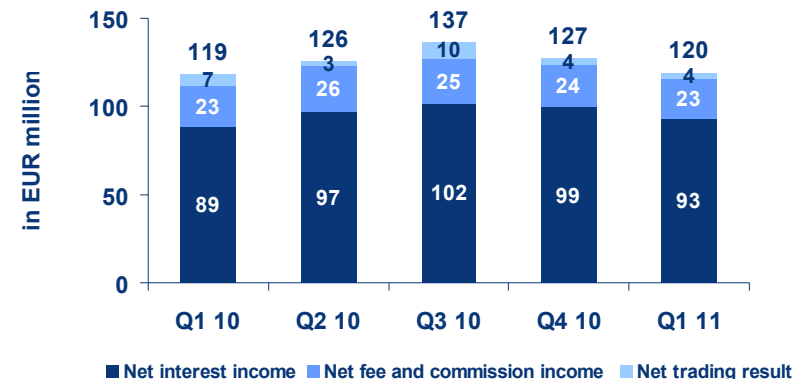
– **Net profit was a negative EUR -31.8m due to banking tax and increase in risk costs**

– **CIR improved to 41.5% from 42.1% yoy**

Segment operating performance



Operating income per quarter

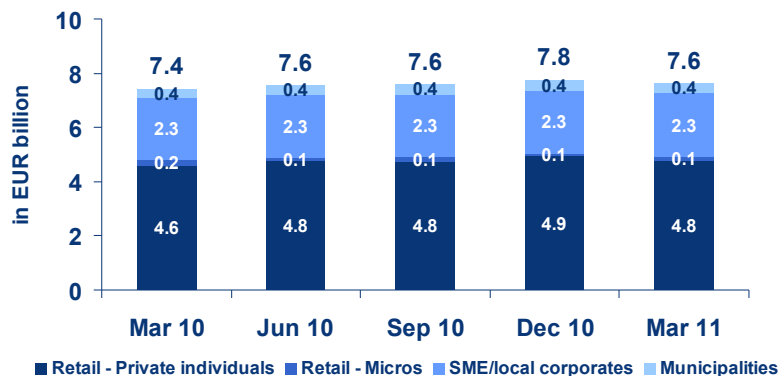


1) Figures in brackets refer to rate of change excluding impact of 1.2% currency depreciation.

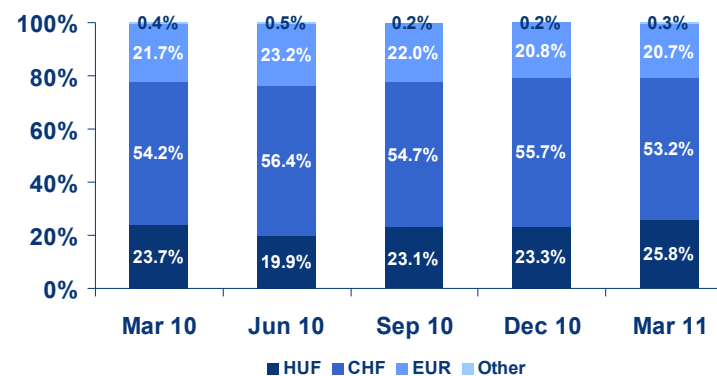


# Retail & SME: Hungary – Loan book analysis

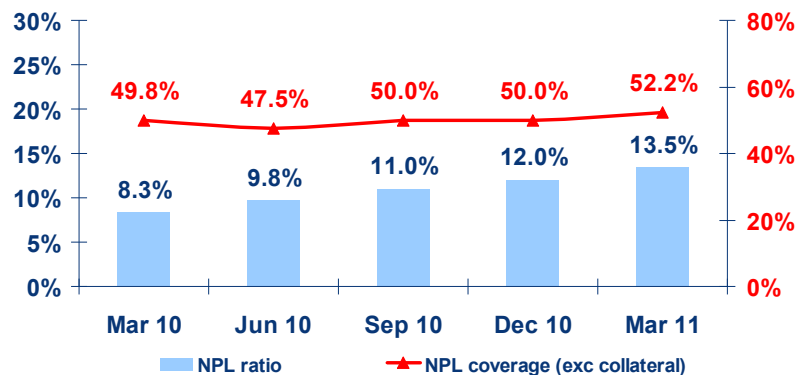
Segment Hungary -  
Customer loans by Basel II customer segment



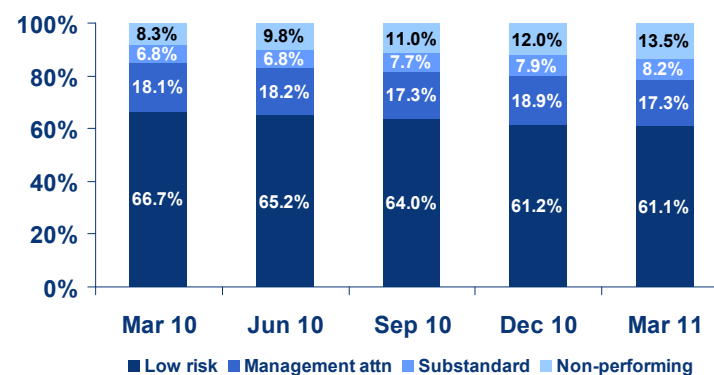
Segment Hungary - Customer loans by currency



Segment Hungary -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Hungary



# Retail & SME: Croatia –

## Risk costs down and operating performance up

– **Operating result increased by 12.7% yoy (+14.5% FX-adjusted)<sup>1</sup> to EUR 46.0m in Q1 11**

- NII up by 9.3% (+11.0%) on improved margins in both retail and corporate businesses
- Fees down a slight EUR 0.4m, or 2.6% (-1.1%), yoy
- Net trading result up by 81.2% (+84.0%) yoy to EUR 3.5m, mainly due to positive contribution from Erste Card Club

– **NIM improved to 3.8% in Q1 11 from 3.4% in Q1 10**

– **Operating costs up by 3.2% (+4.8%) yoy**

– **Risk provisions trended down by 8.3% yoy (-6.8%) and were 14.4% lower qoq**

- Improvement in retail business

– **Other result was EUR -1.8m (Q1 10: EUR -1.4m)**

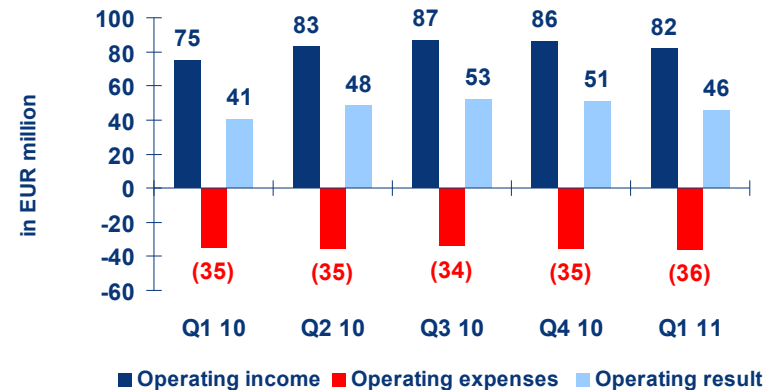
- Main component is deposit insurance

– **Net profit up by 87.8% yoy (+90.8%) to EUR 11.2m**

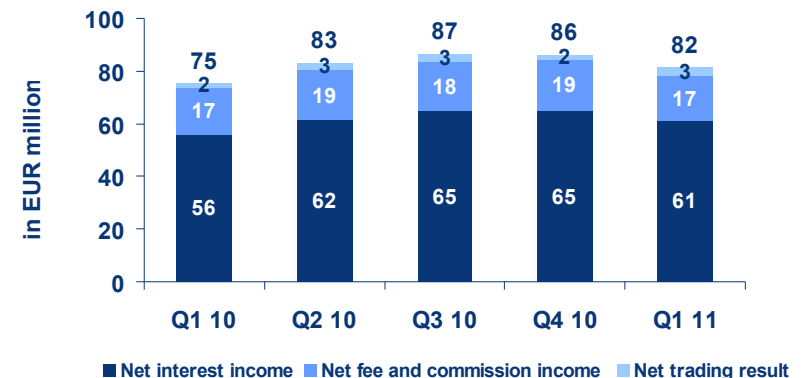
– **ROE advanced to 17.4% (Q1 10: 12.1%)**

– **CIR improved to 43.7% from 45.9%**

Segment operating performance



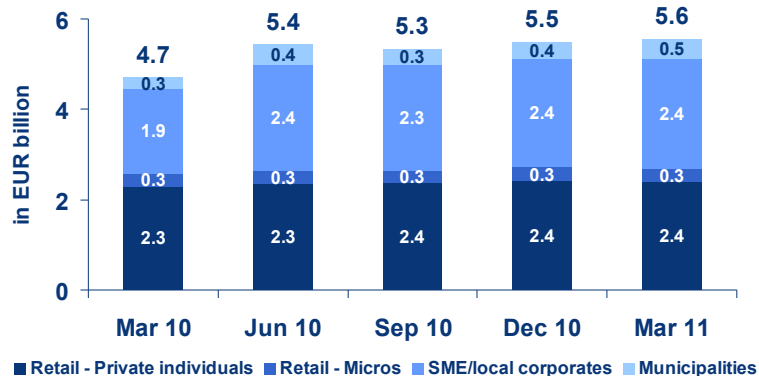
Operating income per quarter



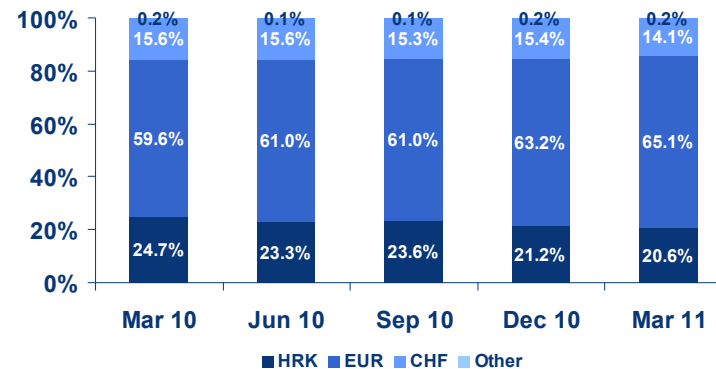
1) Figures in brackets refer to rate of change excluding impact of 1.6% currency depreciation.

# Retail & SME: Croatia – Loan book analysis

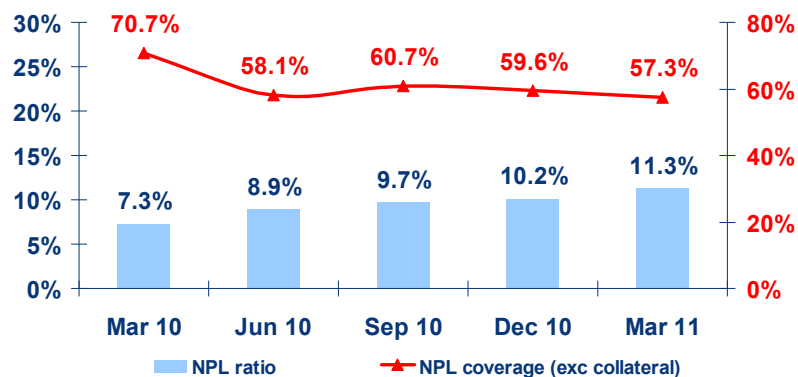
Segment Croatia -  
Customer loans by Basel II customer segment



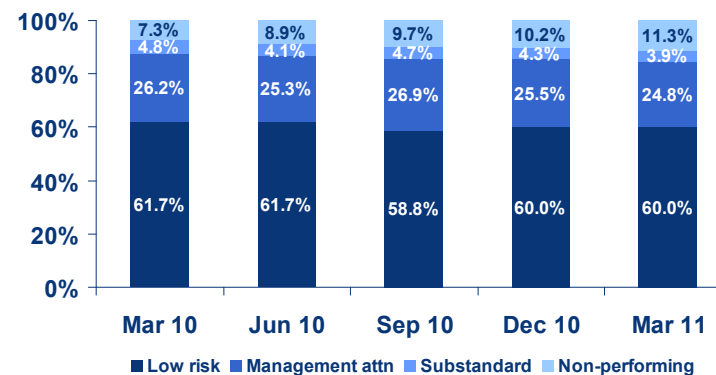
Segment Croatia - Customer loans by currency



Segment Croatia -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Croatia



– **Operating result up to EUR 3.0m from EUR 1.3m (>100% FX-adjusted)<sup>1</sup>**

- NII increased from EUR 6.1m to EUR 8.6m, or 41.2% (+48.9%), on higher volume and improved margins
- Fee income grew by 17.2% (+23.6%) yoy to EUR 2.7m

– **NIM up to a notable 8.0% from 6.5% in Q1 2010 due to enhanced business mix**

– **Operating costs up 9.9% to EUR 8.2m (+15.9%)**

- Increase due to high inflation and redundancy payments

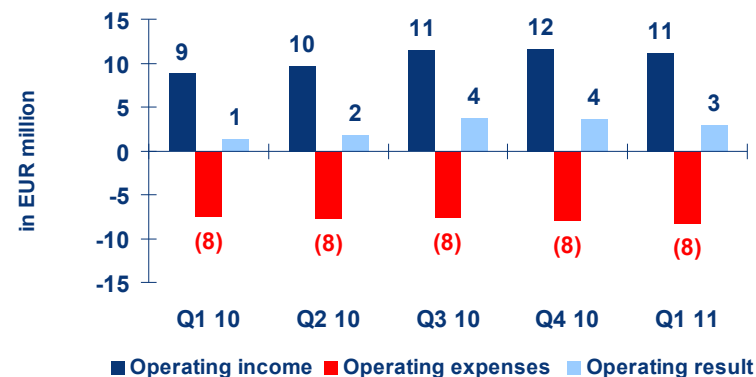
– **Risk provisions down 7.1% (-2.1%) yoy to EUR 2.0m**

- Coverage ratio stable at around 100%

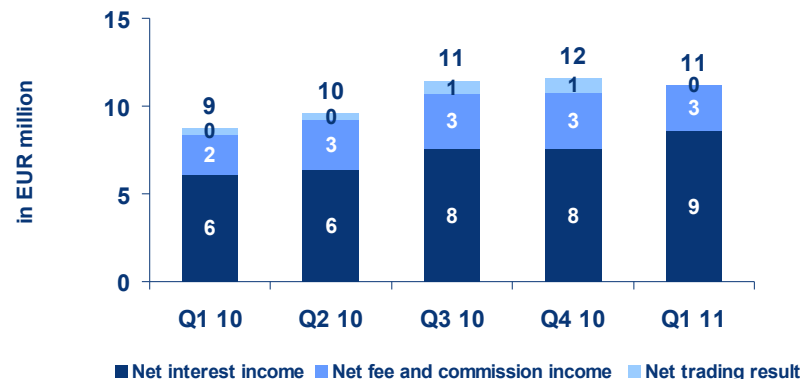
– **Net profit contribution of EUR 0.4m in Q1 11 compared to loss of EUR -0.3m in Q1 2010**

– **CIR stood at 73.3% (Q1 2010: 85.3%)**

Segment operating performance



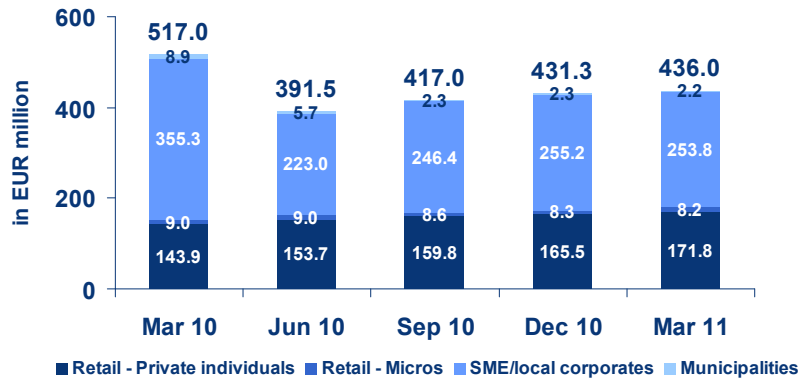
Operating income per quarter



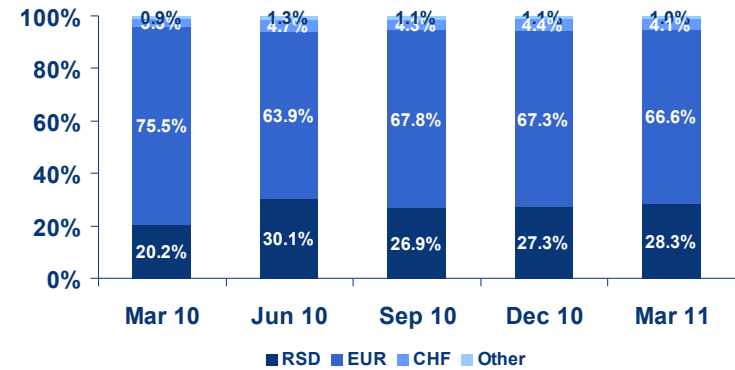
1) Figures in brackets refer to rate of change excluding impact of 5.4% currency depreciation.

# Retail & SME: Serbia – Loan book analysis

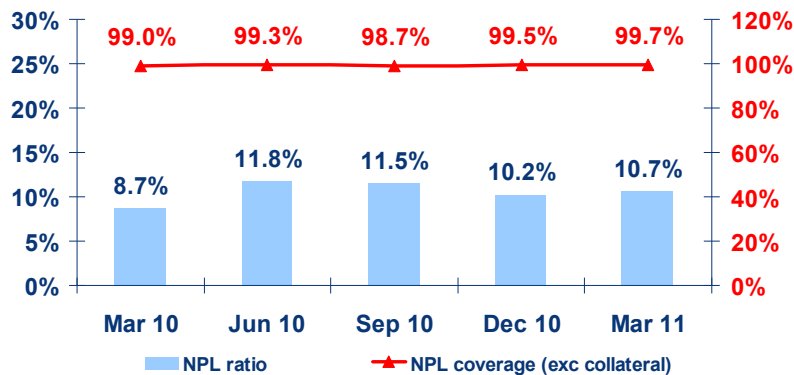
Segment Serbia -  
Customer loans by Basel II customer segment



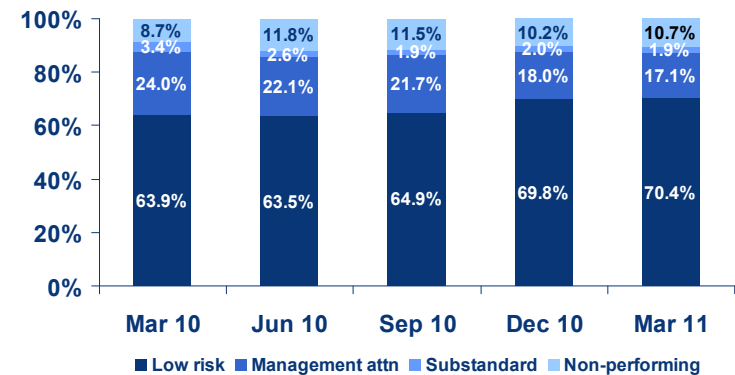
Segment Serbia - Customer loans by currency



Segment Serbia/retail -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Serbia



– **Operating result improved by EUR 0.4m to EUR -0.5m (Q1 2010: EUR -0.9m) (+48.8% FX-adjusted)<sup>1</sup>**

- NII down by 15.9% (-17.5% FX adjusted) yoy on reduced loan volume
- Net fee income up by EUR 0.7m to EUR 1.0m on the back of increased transfer payments and growing insurance brokerage business
- Net trading result grew by 86.7% yoy due to higher income from securities trading
- Overall, operating income rose by 13.9% (+11.8%) in Q1 2011
- Operating expenses rose by 8.6% (+6.7%) yoy, mainly driven by higher depreciation charges on new IT system

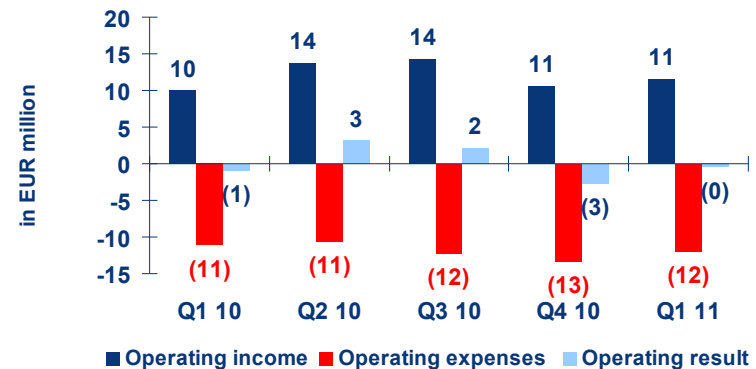
– **Risk provisions dropped by 35.2% (-36.4%) yoy as loan portfolio stabilised further**

– **Other result advanced to EUR 2.0m in Q1 2011 vs EUR -0.3m in Q1 2010**

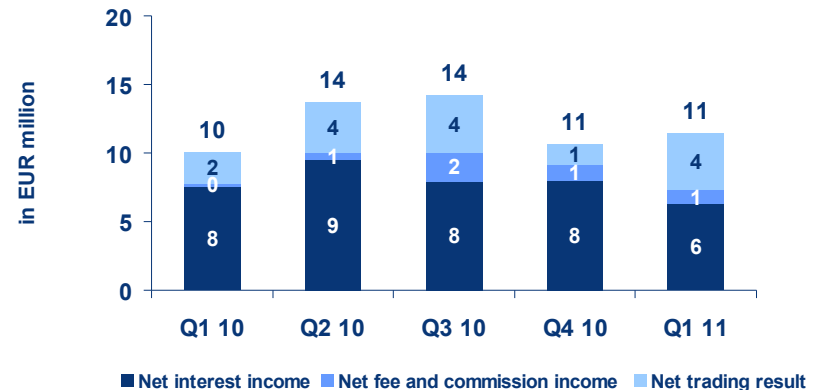
- Positive result from financial assets available for sale

– **Net loss was EUR -2.0m, an improvement of 69.7% compared to EUR -6.6m in Q1 10**

Segment operating performance



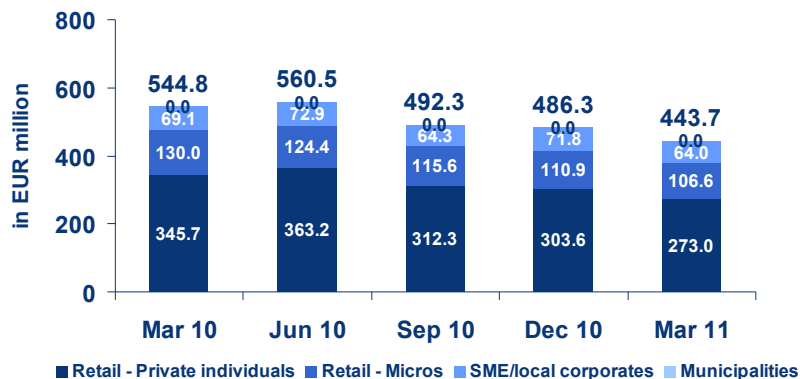
Operating income per quarter



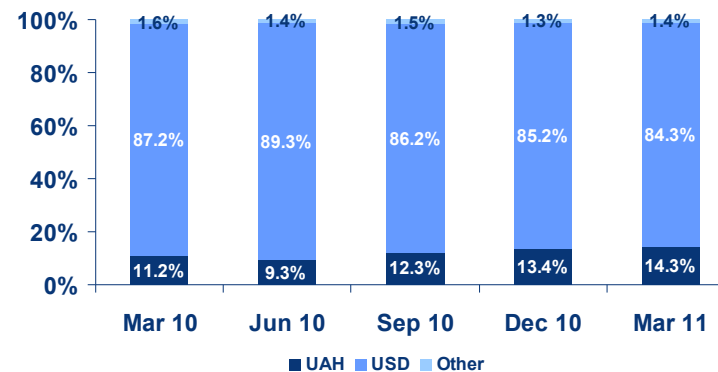
1) Figures in brackets refer to rate of change excluding impact of 1.8% currency appreciation.

# Retail & SME: Ukraine – Loan book analysis

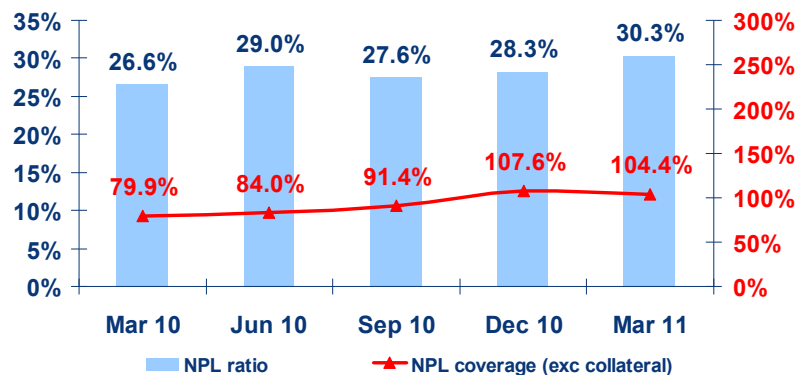
Segment Ukraine -  
Customer loans by Basel II customer segment



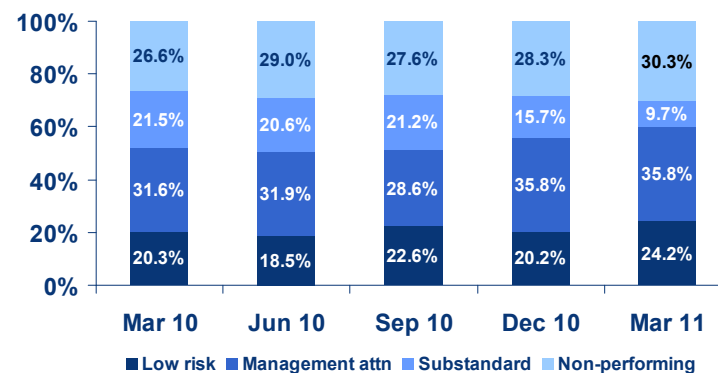
Segment Ukraine - Customer loans by currency



Segment Ukraine/retail -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Ukraine



- Business snapshot and operating environment
- Q1 2011 financial highlights
- Q1 2011 key topics
- Q1 2011 financials and segment reporting
- **Appendix**
  - Asset quality (details)
  - CEE local statements
  - Quarterly results
  - Key ratios and shareholder structure



# Asset quality analysis –

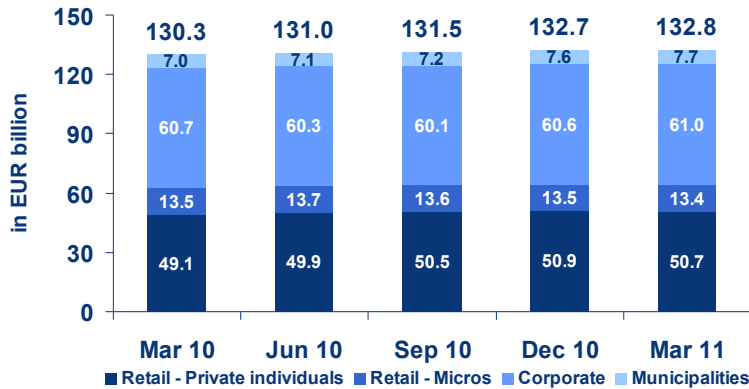
## Key definitions

- **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.

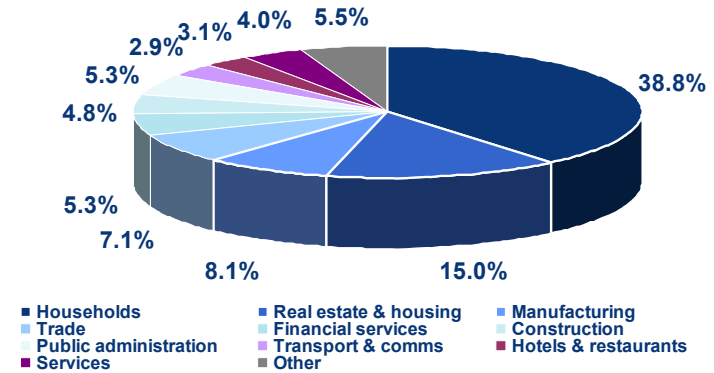
Risk category	Agency ratings
Low risk	AAA to BB / Aaa to Ba
Management attention	B
Substandard	CCC to C / Caa to C
Non-performing	D, R, RD, SD

# Erste Group's asset quality – Loan book overview

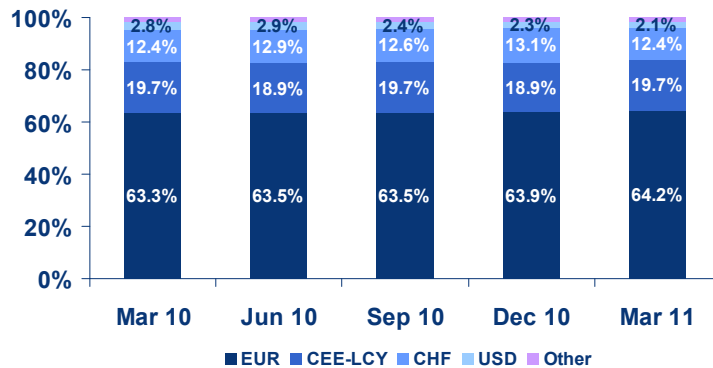
Customer loans by Basel II customer segments



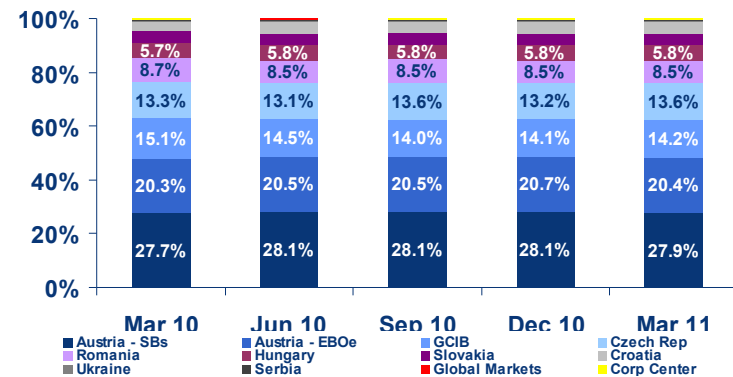
Customer loans by industries



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	
	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10
<b>Retail &amp; SME</b>	<b>81,890</b>	<b>81,200</b>	<b>17,228</b>	<b>18,109</b>	<b>4,964</b>	<b>5,030</b>	<b>9,193</b>	<b>8,985</b>	<b>113,275</b>	<b>113,324</b>	<b>5,698</b>	<b>5,446</b>	<b>62.0%</b>	<b>60.6%</b>	<b>8.1%</b>	<b>7.9%</b>
<b>Austria</b>	<b>50,342</b>	<b>50,133</b>	<b>8,750</b>	<b>9,444</b>	<b>1,260</b>	<b>1,337</b>	<b>3,737</b>	<b>3,792</b>	<b>64,088</b>	<b>64,706</b>	<b>2,272</b>	<b>2,251</b>	<b>60.8%</b>	<b>59.4%</b>	<b>5.8%</b>	<b>5.9%</b>
Erste Bank Oesterreich	23,132	23,147	2,533	2,860	293	295	1,095	1,136	27,052	27,438	701	696	64.0%	61.3%	4.0%	4.1%
Savings Banks	27,210	26,986	6,217	6,584	967	1,042	2,642	2,656	37,036	37,268	1,572	1,554	59.5%	58.5%	7.1%	7.1%
<b>Central and Eastern Eu</b>	<b>31,548</b>	<b>31,067</b>	<b>8,478</b>	<b>8,665</b>	<b>3,704</b>	<b>3,693</b>	<b>5,456</b>	<b>5,193</b>	<b>49,186</b>	<b>48,618</b>	<b>3,425</b>	<b>3,195</b>	<b>62.8%</b>	<b>61.5%</b>	<b>11.1%</b>	<b>10.7%</b>
Czech Republic	13,393	12,978	2,885	2,816	636	652	1,103	1,040	18,017	17,486	798	728	72.3%	70.0%	6.1%	6.0%
Romania	5,155	5,186	2,174	2,216	1,900	1,826	2,062	2,020	11,291	11,248	1,162	1,099	56.4%	54.4%	18.3%	18.0%
Slovakia	4,570	4,460	485	513	273	284	450	460	5,778	5,716	381	376	84.6%	81.9%	7.8%	8.0%
Hungary	4,670	4,749	1,319	1,468	626	611	1,030	935	7,644	7,763	537	467	52.2%	50.0%	13.5%	12.0%
Croatia	3,346	3,294	1,382	1,401	218	235	630	557	5,576	5,487	361	332	57.3%	59.6%	11.3%	10.2%
Serbia	307	301	74	78	8	9	47	44	436	431	46	44	99.7%	99.5%	10.7%	10.2%
Ukraine	107	98	159	174	43	76	134	138	444	486	140	148	104.4%	107.6%	30.3%	28.3%
<b>GCIB</b>	<b>12,345</b>	<b>12,249</b>	<b>4,540</b>	<b>4,416</b>	<b>890</b>	<b>1,047</b>	<b>1,097</b>	<b>1,032</b>	<b>18,872</b>	<b>18,745</b>	<b>614</b>	<b>556</b>	<b>56.0%</b>	<b>53.8%</b>	<b>5.8%</b>	<b>5.5%</b>
<b>Group Markets</b>	<b>370</b>	<b>258</b>	<b>5</b>	<b>72</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>375</b>	<b>331</b>	<b>1</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>188</b>	<b>154</b>	<b>100</b>	<b>129</b>	<b>15</b>	<b>15</b>	<b>1</b>	<b>32</b>	<b>303</b>	<b>330</b>	<b>3</b>	<b>33</b>	<b>530.1%</b>	<b>&gt;100.0%</b>	<b>0.2%</b>	<b>9.7%</b>
<b>Total group</b>	<b>94,792</b>	<b>93,861</b>	<b>21,872</b>	<b>22,727</b>	<b>5,870</b>	<b>6,093</b>	<b>10,291</b>	<b>10,049</b>	<b>132,825</b>	<b>132,729</b>	<b>6,315</b>	<b>6,034</b>	<b>61.4%</b>	<b>60.0%</b>	<b>7.7%</b>	<b>7.6%</b>

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

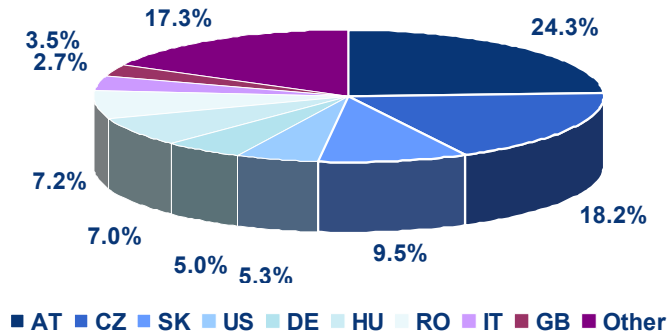
in EUR million	Low risk		Mgmt attention		Substandard		Non-performing		Total loan book			
	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11		Dec 10	
									Share of total		Share of total	
<b>Core market</b>	<b>88,083</b>	<b>86,949</b>	<b>20,106</b>	<b>20,782</b>	<b>5,630</b>	<b>5,817</b>	<b>9,599</b>	<b>9,398</b>	<b>123,418</b>	<b>92.9%</b>	<b>122,946</b>	<b>92.6%</b>
<i>Austria</i>	51,370	51,016	7,980	8,619	1,077	1,127	3,297	3,386	63,724	48.0%	64,147	48.3%
<i>Croatia</i>	4,336	4,134	1,884	1,938	228	246	839	744	7,287	5.5%	7,061	5.3%
<i>Romania</i>	5,775	5,735	2,653	2,875	2,398	2,167	2,194	2,205	13,019	9.8%	12,983	9.8%
<i>Serbia</i>	384	372	241	277	9	10	62	60	697	0.5%	719	0.5%
<i>Slovakia</i>	5,168	4,988	759	781	306	320	485	497	6,718	5.1%	6,586	5.0%
<i>Slovenia</i>	1,021	1,072	312	276	109	123	231	199	1,673	1.3%	1,670	1.3%
<i>Czech Republic</i>	14,642	14,164	4,226	3,806	717	1,020	1,183	1,113	20,768	15.6%	20,102	15.1%
<i>Hungary</i>	5,245	5,332	1,671	1,831	715	687	1,109	993	8,740	6.6%	8,843	6.7%
<i>Ukraine</i>	142	136	379	379	71	116	199	202	791	0.6%	834	0.6%
<b>Other EU</b>	<b>4,297</b>	<b>4,209</b>	<b>1,177</b>	<b>1,358</b>	<b>145</b>	<b>169</b>	<b>433</b>	<b>397</b>	<b>6,051</b>	<b>4.6%</b>	<b>6,133</b>	<b>4.6%</b>
<b>Other industrialised countries</b>	<b>1,163</b>	<b>1,353</b>	<b>311</b>	<b>329</b>	<b>23</b>	<b>24</b>	<b>111</b>	<b>116</b>	<b>1,607</b>	<b>1.2%</b>	<b>1,822</b>	<b>1.4%</b>
<b>Emerging markets</b>	<b>1,249</b>	<b>1,350</b>	<b>279</b>	<b>258</b>	<b>72</b>	<b>83</b>	<b>149</b>	<b>137</b>	<b>1,749</b>	<b>1.3%</b>	<b>1,828</b>	<b>1.4%</b>
<i>Southeastern Europe / CIS</i>	801	868	189	168	18	20	130	121	1,139	0.9%	1,177	0.9%
<i>Asia</i>	271	280	14	15	52	56	4	4	342	0.3%	355	0.3%
<i>Latin America</i>	84	109	39	42	1	3	7	8	131	0.1%	162	0.1%
<i>Middle East / Africa</i>	92	93	36	32	0	5	8	4	137	0.1%	134	0.1%
<b>Total</b>	<b>94,792</b>	<b>93,861</b>	<b>21,872</b>	<b>22,727</b>	<b>5,870</b>	<b>6,093</b>	<b>10,291</b>	<b>10,049</b>	<b>132,825</b>	<b>100.0%</b>	<b>132,729</b>	<b>100.0%</b>
Share of total	71.4%	70.7%	16.5%	17.1%	4.4%	4.6%	7.7%	7.6%	100.0%		100.0%	
<b>Risk provisions</b>									<b>6,315</b>		<b>6,034</b>	

# Asset quality analysis – Loan book by industry sectors

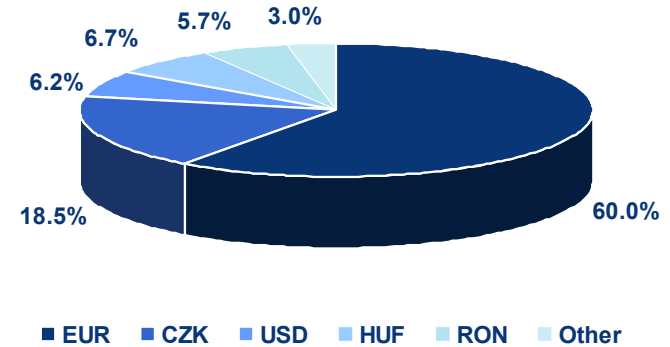
in EUR million	Low risk		Mgmt attention		Substandard		Non-performing		Total loan book			
	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11	Dec 10	Mar 11		Dec 10	
									Share of total	1.5%	Share of total	1.5%
Agriculture and forestry	999	970	624	626	126	138	201	211	1,951	1.5%	<b>1,946</b>	1.5%
Mining	319	337	57	67	12	8	80	82	468	0.4%	<b>494</b>	0.4%
Manufacturing	5,260	5,115	3,083	3,258	1,143	1,012	1,305	1,235	10,791	8.1%	<b>10,619</b>	8.0%
Energy and water supply	1,789	1,824	353	337	67	59	123	110	2,332	1.8%	<b>2,330</b>	1.8%
Construction	3,548	3,253	1,229	1,455	762	722	850	822	6,388	4.8%	<b>6,252</b>	4.7%
Construction - building project development	1,413	1,310	314	356	448	408	223	222	2,398	1.8%	<b>2,296</b>	1.7%
Trade	5,473	5,242	2,319	2,460	452	437	1,194	1,160	9,438	7.1%	<b>9,299</b>	7.0%
Transport and communication	2,253	2,241	962	968	236	262	410	427	3,860	2.9%	<b>3,900</b>	2.9%
Hotels and restaurants	1,916	1,886	1,287	1,415	266	305	706	645	4,174	3.1%	<b>4,250</b>	3.2%
Financial and insurance services	5,807	5,818	891	995	83	104	312	298	7,092	5.3%	<b>7,214</b>	5.4%
Fin. and ins. services: holding companies	3,164	3,170	480	499	15	8	115	113	3,774	2.8%	<b>3,791</b>	2.9%
Real estate and housing	14,645	14,464	3,668	3,744	658	898	994	929	19,965	15.0%	<b>20,035</b>	15.1%
Services	3,456	3,229	1,026	1,145	177	199	608	589	5,267	4.0%	<b>5,162</b>	3.9%
Public administration	6,571	6,429	388	398	43	39	8	6	7,010	5.3%	<b>6,872</b>	5.2%
Education, health and art	1,776	1,781	404	408	57	60	133	138	2,371	1.8%	<b>2,387</b>	1.8%
Private households	40,867	41,186	5,519	5,390	1,773	1,805	3,340	3,375	51,498	38.8%	<b>51,755</b>	39.0%
Other	113	88	63	59	17	46	28	22	221	0.2%	<b>215</b>	0.2%
<b>Total</b>	<b>94,792</b>	<b>93,861</b>	<b>21,872</b>	<b>22,727</b>	<b>5,870</b>	<b>6,093</b>	<b>10,291</b>	<b>10,049</b>	<b>132,825</b>	<b>100.0%</b>	<b>132,729</b>	<b>100.0%</b>
Share of total	71.4%	70.7%	16.5%	17.1%	4.4%	4.6%	7.7%	7.6%	100.0%		100.0%	
<b>Risk provisions</b>									<b>6,315</b>		<b>6,034</b>	

# Asset quality analysis – Financial assets

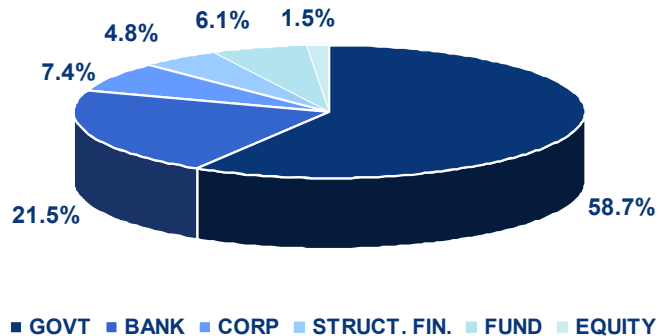
**Financial assets by country of origination**  
(31 Mar 2011: EUR 37.1 bn)



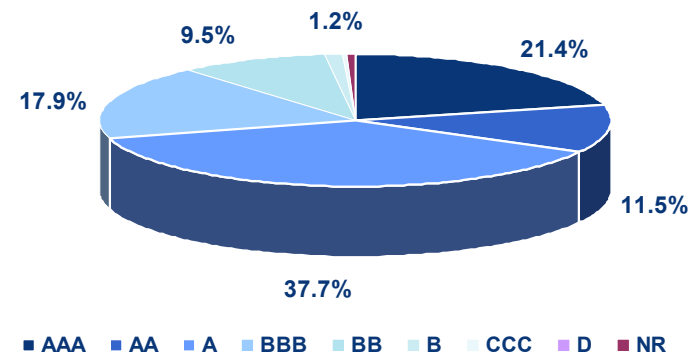
**Financial assets by currency**  
(31 Mar 2010: EUR 37.1 bn)



**Financial assets by issuer/product**  
(31 Mar 2010: EUR 37.1 bn)



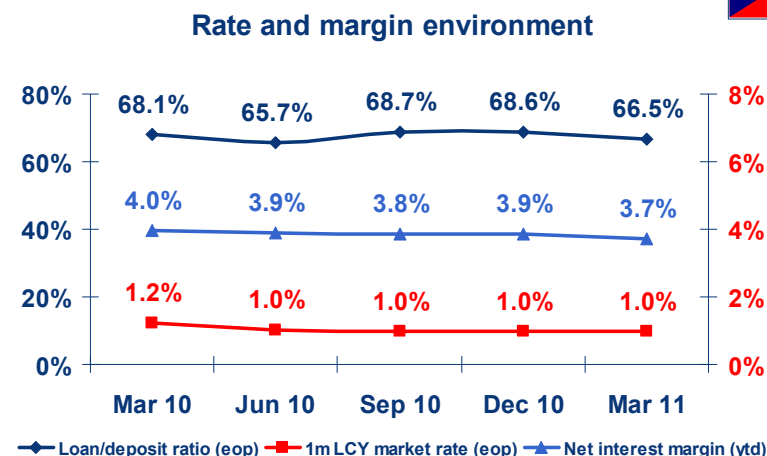
**Financial assets by rating**  
(31 Mar 2010: EUR 37.1 bn)



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  - Key ratios and shareholder structure

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

Key figures and ratios	1-3 11	1-3 10	
<b>Cost/income ratio</b>	<b>41.6%</b>	<b>42.1%</b>	
<b>Return on equity</b>	<b>21.0%</b>	<b>19.3%</b>	
	<b>Mar 11</b>	<b>Dec 10</b>	<b>Change</b>
Erste Group stake	97.99%		
<b>Solvency ratio</b>	<b>13.9%</b>	<b>13.9%</b>	
Employees	10,264	10,711	(4.2%)
Branches	670	667	0.4%
Customers (in m)	5.3	5.3	1.1%
<b>Market share - retail loans</b>	<b>25.5%</b>	<b>25.7%</b>	
<b>Market share - retail deposits</b>	<b>28.9%</b>	<b>29.0%</b>	
Market share - corporate loans	19.5%	19.1%	
Market share - corporate deposits	11.9%	12.8%	
Market share - total assets	22.1%	21.3%	



in EUR million	1-3 11	1-3 10	Change
Net interest income	304.3	306.0	(0.6%)
Risk provisions for loans and advances	(80.0)	(111.0)	(27.9%)
Net fee and commission income	123.9	117.8	5.2%
Net trading result	38.3	46.4	(17.5%)
General administrative expenses	(193.9)	(198.0)	(2.1%)
Other operating result	(13.7)	(13.2)	(3.8%)
Result from financial assets - FV	7.2	2.5	>100.0%
Result from financial assets - AFS	7.9	2.6	>100.0%
Result from financial assets - HTM	(0.2)	4.7	na
<b>Pre-tax profit from continuing operations</b>	<b>193.8</b>	<b>157.8</b>	<b>22.8%</b>
Taxes on income	(37.5)	(29.7)	26.3%
Post-tax profit from continuing operations	156.3	128.1	22.0%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>156.3</b>	<b>128.1</b>	<b>22.0%</b>
Attributable to non-controlling interests	0.2	(0.3)	na
<b>Attributable to owners of the parent</b>	<b>156.1</b>	<b>128.4</b>	<b>21.6%</b>
EUR FX rate (ave)	24.4	24.4	

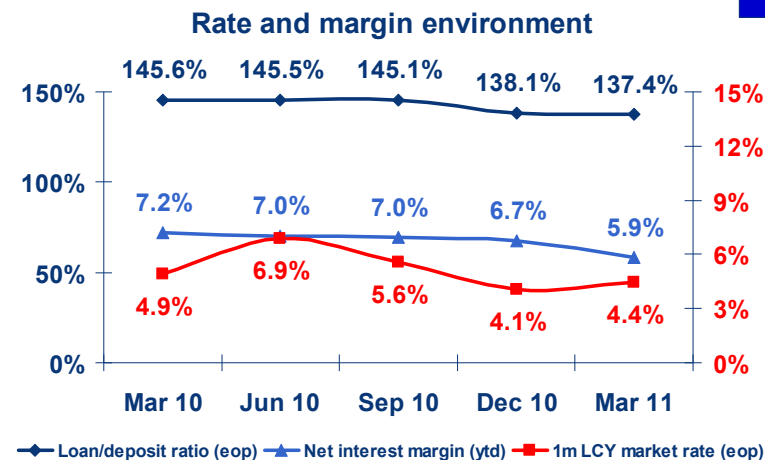
in EUR million	Mar 11	Dec 10	Change
Loans and advances to credit institutions	7,564	7,128	6.1%
<b>Loans and advances to customers</b>	<b>19,018</b>	<b>18,741</b>	<b>1.5%</b>
Risk provisions for loans and advances	(847)	(783)	8.1%
Financial assets - at fair value through profit or loss	542	391	38.8%
Financial assets - available for sale	839	825	1.6%
Financial assets - held to maturity	6,298	5,255	19.8%
Other assets	4,709	4,365	7.9%
<b>Total assets</b>	<b>38,122</b>	<b>35,922</b>	<b>6.1%</b>
<b>Interest-bearing assets</b>	<b>33,413</b>	<b>31,557</b>	<b>5.9%</b>
Deposits by banks	2,633	2,127	23.8%
<b>Customer deposits</b>	<b>28,583</b>	<b>27,311</b>	<b>4.7%</b>
Debt securities in issue	2,008	1,926	4.3%
Other liabilities	1,852	1,667	11.1%
<b>Total equity</b>	<b>3,046</b>	<b>2,891</b>	<b>5.4%</b>
Attributable to non-controlling interests	11	7	60.4%
<b>Attributable to owners of the parent</b>	<b>3,035</b>	<b>2,884</b>	<b>5.2%</b>
EUR FX rate (eop)	24.5	24.5	

\*) To eliminate currency effects, Q1 11 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Mar 2011



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

Key figures and ratios	1-3 11	1-3 10	
<b>Cost/income ratio</b>	<b>42.3%</b>	<b>34.7%</b>	<b>Change</b>
<b>Return on equity</b>	<b>4.3%</b>	<b>13.9%</b>	
	<b>Mar 11</b>	<b>Dec 10</b>	
Erste Group stake	69.17%		
<b>Solvency ratio</b>	<b>12.1%</b>	<b>12.8%</b>	
Employees	9,258	9,112	1.6%
Branches	667	668	(0.1%)
Customers (in m)	4.6	4.6	0.9%
<b>Market share - retail loans</b>	<b>18.3%</b>	<b>18.6%</b>	
<b>Market share - retail deposits</b>	<b>23.3%</b>	<b>23.0%</b>	
Market share - corporate loans	25.4%	25.1%	
Market share - corporate deposits	17.0%	16.3%	
Market share - total assets	19.8%	19.8%	



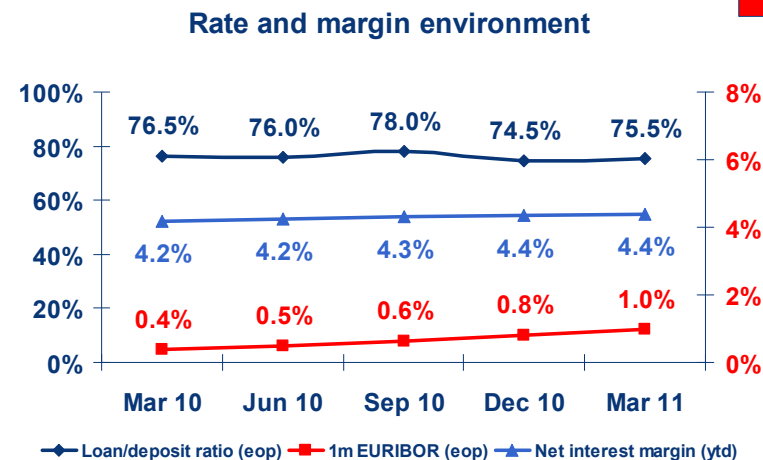
in EUR million	1-3 11	1-3 10	Change
Net interest income	203.5	230.3	(11.6%)
Risk provisions for loans and advances	(108.3)	(108.0)	0.3%
Net fee and commission income	36.5	37.3	(2.1%)
Net trading result	9.9	8.8	12.5%
General administrative expenses	(105.7)	(95.8)	10.3%
Other operating result	(13.3)	(11.5)	(15.7%)
Result from financial assets - FV	0.3	1.9	(84.2%)
Result from financial assets - AFS	0.0	5.9	na
Result from financial assets - HTM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>22.9</b>	<b>68.9</b>	<b>(66.8%)</b>
Taxes on income	(4.8)	(11.4)	(57.9%)
Post-tax profit from continuing operations	18.1	57.5	(68.5%)
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>18.1</b>	<b>57.5</b>	<b>(68.5%)</b>
Attributable to non-controlling interests	0.1	0.0	na
<b>Attributable to owners of the parent</b>	<b>18.0</b>	<b>57.5</b>	<b>(68.7%)</b>
EUR FX rate (ave)	4.2	4.2	

in EUR million	Mar 11	Dec 10	Change
Loans and advances to credit institutions	380	430	(11.6%)
<b>Loans and advances to customers</b>	<b>12,256</b>	<b>12,673</b>	<b>(3.3%)</b>
Risk provisions for loans and advances	(1,169)	(1,175)	(0.6%)
Financial assets - at fair value through profit or loss	11	10	8.9%
Financial assets - available for sale	1,239	952	30.1%
Financial assets - held to maturity	1,350	1,320	2.3%
Other assets	3,338	3,643	(8.4%)
<b>Total assets</b>	<b>17,406</b>	<b>17,853</b>	<b>(2.5%)</b>
<b>Interest-bearing assets</b>	<b>14,068</b>	<b>14,210</b>	<b>(1.0%)</b>
Deposits by banks	5,310	5,294	0.3%
<b>Customer deposits</b>	<b>8,922</b>	<b>9,177</b>	<b>(2.8%)</b>
Debt securities in issue	183	155	18.3%
Other liabilities	1,252	1,504	(16.7%)
<b>Total equity</b>	<b>1,739</b>	<b>1,723</b>	<b>0.9%</b>
Attributable to non-controlling interests	6	6	(8.6%)
<b>Attributable to owners of the parent</b>	<b>1,733</b>	<b>1,717</b>	<b>0.9%</b>
EUR FX rate (eop)	4.1	4.1	

\*) To eliminate currency effects, Q1 11 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Mar 2011

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

Key figures and ratios	1-3 11	1-3 10	
<b>Cost/income ratio</b>	<b>38.9%</b>	<b>43.5%</b>	
<b>Return on equity</b>	<b>21.3%</b>	<b>14.9%</b>	
	<b>Mar 11</b>	<b>Dec 10</b>	<b>Change</b>
Erste Group stake	100.0%		
<b>Solvency ratio</b>	<b>13.2%</b>	<b>13.2%</b>	
Employees	4,034	4,004	0.7%
Branches	292	291	0.3%
Customers (in m)	2.4	2.5	(3.6%)
<b>Market share - retail loans</b>	<b>26.1%</b>	<b>26.2%</b>	
<b>Market share - retail deposits</b>	<b>26.8%</b>	<b>27.1%</b>	
Market share - corporate loans	11.9%	11.4%	
Market share - corporate deposits	9.8%	9.2%	
Market share - total assets	20.4%	20.0%	



in EUR million	1-3 11	1-3 10	Change
Net interest income	115.2	108.2	6.4%
Risk provisions for loans and advances	(22.9)	(34.9)	(34.3%)
Net fee and commission income	29.9	26.0	14.8%
Net trading result	3.0	1.0	>100.0%
General administrative expenses	(57.5)	(58.8)	(2.2%)
Other operating result	(5.1)	(8.2)	38.6%
Result from financial assets - FV	(0.1)	0.6	na
Result from financial assets - AFS	0.0	2.8	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>62.4</b>	<b>36.7</b>	<b>70.3%</b>
Taxes on income	(12.4)	(6.9)	79.3%
Post-tax profit from continuing operations	50.1	29.8	68.2%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>50.1</b>	<b>29.8</b>	<b>68.2%</b>
Attributable to non-controlling interests	0.0	0.0	48.1%
<b>Attributable to owners of the parent</b>	<b>50.0</b>	<b>29.7</b>	<b>68.3%</b>

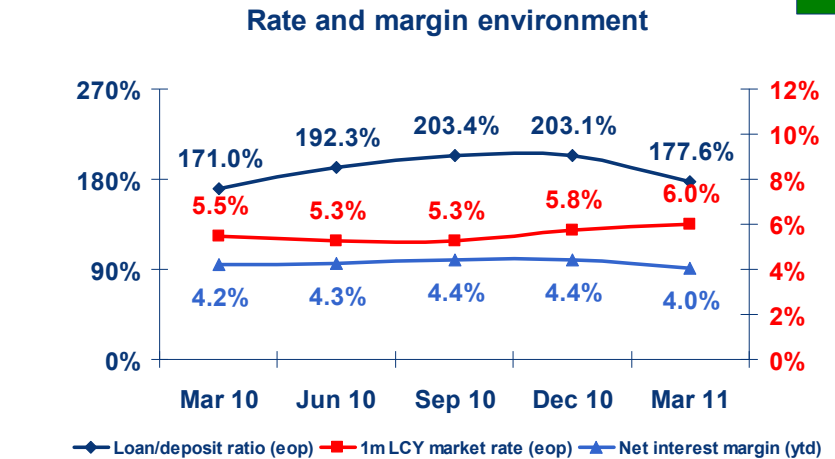
in EUR million	Mar 11	Dec 10	Change
Loans and advances to credit institutions	1,298	1,253	3.5%
<b>Loans and advances to customers</b>	<b>6,219</b>	<b>6,075</b>	<b>2.4%</b>
Risk provisions for loans and advances	(402)	(394)	2.0%
Financial assets - at fair value through profit or loss	38	44	(12.8%)
Financial assets - available for sale	1,027	905	13.5%
Financial assets - held to maturity	2,497	2,285	9.3%
Other assets	731	860	(15.0%)
<b>Total assets</b>	<b>11,409</b>	<b>11,028</b>	<b>3.5%</b>
<b>Interest-bearing assets</b>	<b>10,678</b>	<b>10,168</b>	<b>5.0%</b>
Deposits by banks	1,343	1,165	15.3%
<b>Customer deposits</b>	<b>8,239</b>	<b>8,158</b>	<b>1.0%</b>
Debt securities in issue	444	395	12.3%
Other liabilities	459	380	20.8%
<b>Total equity</b>	<b>925</b>	<b>929</b>	<b>(0.5%)</b>
Attributable to non-controlling interests	3	3	1.7%
<b>Attributable to owners of the parent</b>	<b>922</b>	<b>927</b>	<b>(0.5%)</b>

\*) Market share data is as of Mar 2011

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

Key figures and ratios	1-3 11	1-3 10	
<b>Cost/income ratio</b>	<b>40.7%</b>	<b>40.6%</b>	
<b>Return on equity</b>	<b>n.a.</b>	<b>9.8%</b>	
	<b>Mar 11</b>	<b>Dec 10</b>	<b>Change</b>
Erste Group stake	99.94%		
<b>Solvency ratio</b>	<b>13.0%</b>	<b>12.4%</b>	
Employees	2,901	2,900	0.0%
Branches	184	184	0.0%
Customers (in m)	0.9	0.9	0.7%
<b>Market share - retail loans</b>	<b>14.1%</b>	<b>14.1%</b>	
<b>Market share - retail deposits</b>	<b>7.7%</b>	<b>7.7%</b>	
Market share - corporate loans	8.8%	8.9%	
Market share - corporate deposits	6.9%	6.7%	
Market share - total assets	9.1%	8.8%	

in EUR million	1-3 11	1-3 10	Change
Net interest income	95.6	93.0	2.8%
Risk provisions for loans and advances	(75.8)	(53.2)	42.5%
Net fee and commission income	24.9	24.2	2.9%
Net trading result	10.3	15.2	(32.2%)
General administrative expenses	(53.2)	(53.7)	(0.9%)
Other operating result	(21.7)	(3.0)	na
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>(19.9)</b>	<b>22.5</b>	<b>na</b>
Taxes on income	(4.5)	(7.1)	(36.6%)
Post-tax profit from continuing operations	(24.4)	15.4	na
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>(24.4)</b>	<b>15.4</b>	<b>na</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>(24.4)</b>	<b>15.4</b>	<b>na</b>
EUR FX rate (ave)	272.4	272.4	



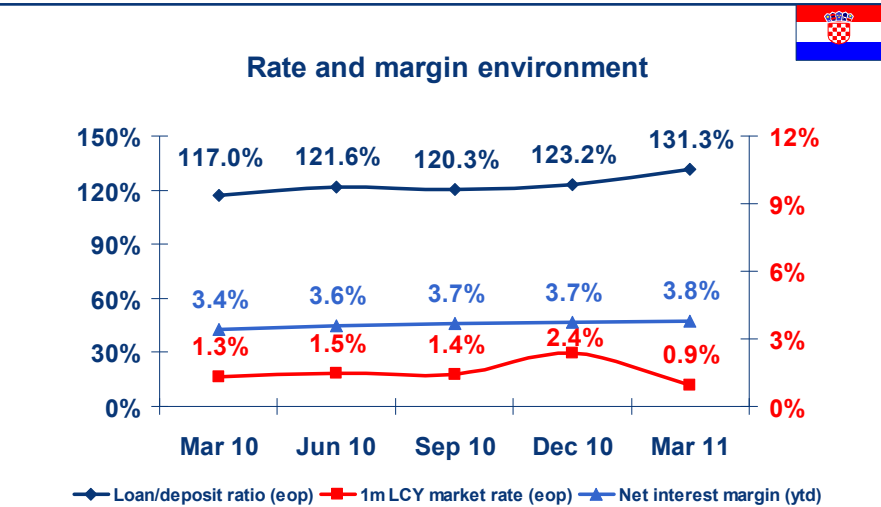
in EUR million	Mar 11	Dec 10	Change
Loans and advances to credit institutions	715	445	60.9%
<b>Loans and advances to customers</b>	<b>8,019</b>	<b>8,484</b>	<b>(5.5%)</b>
Risk provisions for loans and advances	(547)	(501)	9.1%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	379	120	>100.0%
Financial assets - held to maturity	1,170	1,165	0.4%
Other assets	2,638	1,518	73.8%
<b>Total assets</b>	<b>12,375</b>	<b>11,231</b>	<b>10.2%</b>
<b>Interest-bearing assets</b>	<b>9,737</b>	<b>9,713</b>	<b>0.2%</b>
Deposits by banks	6,554	5,693	15.1%
<b>Customer deposits</b>	<b>4,517</b>	<b>4,177</b>	<b>8.1%</b>
Debt securities in issue	59	92	(35.2%)
Other liabilities	685	685	0.1%
<b>Total equity</b>	<b>560</b>	<b>585</b>	<b>(4.3%)</b>
Attributable to non-controlling interests	(0)	(0)	23.4%
<b>Attributable to owners of the parent</b>	<b>560</b>	<b>585</b>	<b>(4.3%)</b>
EUR FX rate (eop)	265.7	265.7	

\*) To eliminate currency effects, Q1 11 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Mar 2011

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

Key figures and ratios	1-3 11	1-3 10	
<b>Cost/income ratio</b>	<b>39.6%</b>	<b>41.2%</b>	
<b>Return on equity</b>	<b>9.1%</b>	<b>8.7%</b>	
	<b>Mar 11</b>	<b>Dec 10</b>	<b>Change</b>
Erste Group stake	69.25%		
<b>Solvency ratio</b>	<b>15.1%</b>	<b>15.1%</b>	
Employees	2,361	2,317	1.9%
Branches	141	141	0.0%
Customers (in m)	0.8	0.9	(3.4%)
<b>Market share - retail loans</b>	<b>13.6%</b>	<b>13.5%</b>	
<b>Market share - retail deposits</b>	<b>12.8%</b>	<b>12.6%</b>	
Market share - corporate loans	14.4%	14.4%	
Market share - corporate deposits	11.4%	11.5%	
Market share - total assets	13.3%	13.1%	

in EUR million	1-3 11	1-3 10	Change
Net interest income	61.6	53.1	16.0%
Risk provisions for loans and advances	(20.5)	(19.1)	7.3%
Net fee and commission income	12.1	13.7	(11.7%)
Net trading result	4.6	3.9	17.9%
General administrative expenses	(31.0)	(29.1)	6.5%
Other operating result	(1.5)	(1.3)	(15.4%)
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - Afs	(1.2)	0.0	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>24.1</b>	<b>21.2</b>	<b>13.7%</b>
Taxes on income	(5.0)	(4.4)	(13.6%)
Post-tax profit from continuing operations	19.1	16.8	13.7%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>19.1</b>	<b>16.8</b>	<b>13.7%</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>19.1</b>	<b>16.8</b>	<b>13.7%</b>
EUR FX rate (ave)	7.4	7.4	



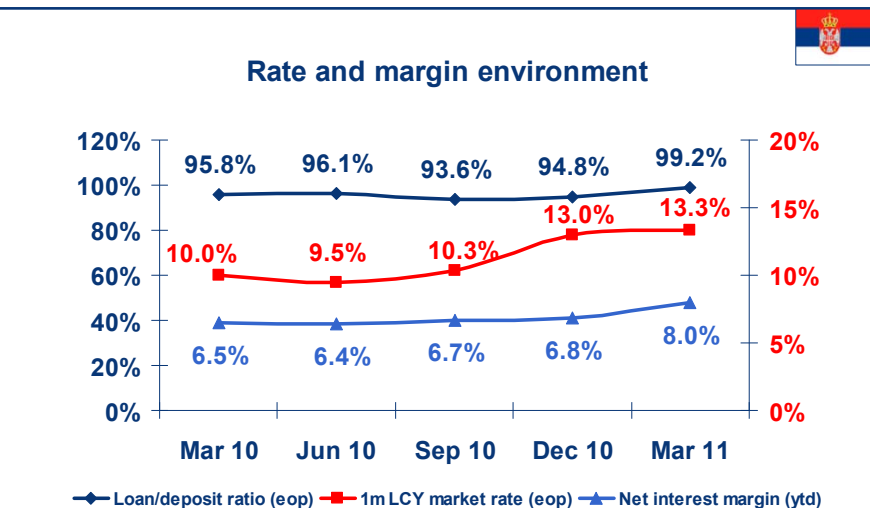
in EUR million	Mar 11	Dec 10	Change
Loans and advances to credit institutions	808	946	(14.5%)
<b>Loans and advances to customers</b>	<b>5,370</b>	<b>5,171</b>	<b>3.8%</b>
Risk provisions for loans and advances	(289)	(272)	6.1%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	544	581	(6.4%)
Financial assets - held to maturity	54	57	(4.2%)
Other assets	697	618	12.7%
<b>Total assets</b>	<b>7,184</b>	<b>7,100</b>	<b>1.2%</b>
<b>Interest-bearing assets</b>	<b>6,487</b>	<b>6,482</b>	<b>0.1%</b>
Deposits by banks	2,097	1,899	10.4%
<b>Customer deposits</b>	<b>4,089</b>	<b>4,198</b>	<b>(2.6%)</b>
Debt securities in issue	0	0	na
Other liabilities	139	167	(16.6%)
<b>Total equity</b>	<b>859</b>	<b>836</b>	<b>2.7%</b>
Attributable to non-controlling interests	0	0	(46.0%)
<b>Attributable to owners of the parent</b>	<b>859</b>	<b>836</b>	<b>2.7%</b>
EUR FX rate (eop)	7.4	7.4	

\*) To eliminate currency effects, Q1 11 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Mar 2011

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

Key figures and ratios	1-3 11	1-3 10	
<b>Cost/income ratio</b>	<b>68.3%</b>	<b>80.7%</b>	
<b>Return on equity</b>	<b>5.1%</b>	<b>0.0%</b>	
	<b>Mar 11</b>	<b>Dec 10</b>	<b>Change</b>
Erste Group stake	80.49%		
<b>Solvency ratio</b>	<b>18.4%</b>	<b>17.5%</b>	
Employees	901	910	(1.0%)
Branches	66	73	(9.6%)
Customers (in m)	0.3	0.3	1.6%
<b>Market share - retail loans</b>	<b>3.3%</b>	<b>3.3%</b>	
<b>Market share - retail deposits</b>	<b>2.4%</b>	<b>2.4%</b>	
Market share - corporate loans	2.1%	2.1%	
Market share - corporate deposits	2.1%	2.0%	
Market share - total assets	2.2%	2.3%	

in EUR million	1-3 11	1-3 10	Change
Net interest income	9.5	6.2	53.2%
Risk provisions for loans and advances	(2.0)	(2.1)	(4.8%)
Net fee and commission income	2.5	2.2	13.6%
Net trading result	0.0	0.4	na
General administrative expenses	(8.2)	(7.1)	15.5%
Other operating result	(0.3)	0.4	na
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>1.5</b>	<b>0.0</b>	<b>&gt;100.0%</b>
Taxes on income	0.0	0.0	na
Post-tax profit from continuing operations	1.5	0.0	>100.0%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>1.5</b>	<b>0.0</b>	<b>&gt;100.0%</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>1.5</b>	<b>0.0</b>	<b>&gt;100.0%</b>
EUR FX rate (ave)	103.8	103.8	

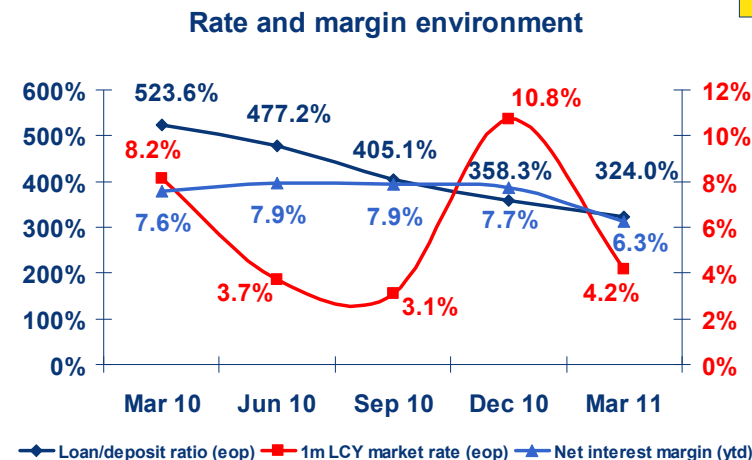


in EUR million	Mar 11	Dec 10	Change
Loans and advances to credit institutions	42	54	(22.2%)
<b>Loans and advances to customers</b>	<b>436</b>	<b>442</b>	<b>(1.4%)</b>
Risk provisions for loans and advances	(47)	(45)	3.4%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	19	1	>100.0%
Financial assets - held to maturity	46	38	20.9%
Other assets	111	113	(1.2%)
<b>Total assets</b>	<b>607</b>	<b>603</b>	<b>0.8%</b>
<b>Interest-bearing assets</b>	<b>496</b>	<b>490</b>	<b>1.2%</b>
Deposits by banks	32	4	>100.0%
<b>Customer deposits</b>	<b>440</b>	<b>467</b>	<b>(5.8%)</b>
Debt securities in issue	0	0	na
Other liabilities	25	23	10.6%
<b>Total equity</b>	<b>111</b>	<b>109</b>	<b>1.3%</b>
Attributable to non-controlling interests	0	0	na
<b>Attributable to owners of the parent</b>	<b>111</b>	<b>109</b>	<b>1.3%</b>
EUR FX rate (eop)	103.1	103.1	

\*) To eliminate currency effects, Q1 11 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Mar 2011

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

Key figures and ratios	1-3 11	1-3 10	
<b>Cost/income ratio</b>	<b>81.5%</b>	<b>78.9%</b>	
<b>Return on equity</b>	<b>4.1%</b>	<b>na</b>	
	<b>Mar 11</b>	<b>Dec 10</b>	<b>Change</b>
Erste Group stake	100.0%		
<b>Solvency ratio</b>	<b>23.5%</b>	<b>24.7%</b>	
Employees	1,734	1,736	1.9%
Branches	133	133	0.0%
Customers (in m)	0.2	0.2	(3.4%)
<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%	0.4%	
Market share - total assets	1.0%	1.0%	



in EUR million	1-3 11	1-3 10	Change
Net interest income	9.9	11.6	(14.7%)
Risk provisions for loans and advances	(3.5)	(5.4)	(35.2%)
Net fee and commission income	0.5	0.3	66.7%
Net trading result	4.2	2.3	82.6%
General administrative expenses	(11.9)	(11.2)	6.2%
Other operating result	(0.1)	(0.3)	(66.7%)
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - Afs	2.1	0.0	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>1.2</b>	<b>(2.7)</b>	<b>na</b>
Taxes on income	0.0	0.0	na
Post-tax profit from continuing operations	1.2	(2.7)	na
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>1.2</b>	<b>(2.7)</b>	<b>na</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>1.2</b>	<b>(2.7)</b>	<b>na</b>
EUR FX rate (ave)	10.9	10.9	

in EUR million	Mar 11	Dec 10	Change
Loans and advances to credit institutions	140	133	5.2%
<b>Loans and advances to customers</b>	<b>444</b>	<b>458</b>	<b>(3.1%)</b>
Risk provisions for loans and advances	(112)	(111)	0.9%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	155	143	8.7%
Financial assets - held to maturity	0	0	na
Other assets	215	180	19.5%
<b>Total assets</b>	<b>841</b>	<b>802</b>	<b>4.9%</b>
<b>Interest-bearing assets</b>	<b>626</b>	<b>622</b>	<b>0.7%</b>
Deposits by banks	531	508	4.5%
<b>Customer deposits</b>	<b>137</b>	<b>128</b>	<b>7.2%</b>
Debt securities in issue	0	0	na
Other liabilities	61	56	8.6%
<b>Total equity</b>	<b>112</b>	<b>109</b>	<b>2.1%</b>
Attributable to non-controlling interests	0	0	na
<b>Attributable to owners of the parent</b>	<b>112</b>	<b>109</b>	<b>2.1%</b>
EUR FX rate (eop)	11.3	11.3	

\*) To eliminate currency effects, Q1 11 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Mar 2011

- Business snapshot and operating environment
- Q1 2011 financial highlights
- Q1 2011 key topics
- Q1 2011 financials and segment reporting
- **Appendix**
  - Asset quality (details)
  - CEE local statements
  - Quarterly results
  - Key ratios and shareholder structure

# 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	Q1 11
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	1,295.7
Net fee and commission income	444.6	443.6	425.1	459.5	471.5	493.5	475.7	495.3	481.2
Net trading result	143.8	199.3	159.9	82.1	141.2	98.8	143.9	72.3	139.7
<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>	<b>1,916.6</b>
Personnel expenses	(558.6)	(565.6)	(538.7)	(564.6)	(545.7)	(545.3)	(566.5)	(606.3)	(576.1)
Other administrative expenses	(329.4)	(327.3)	(288.5)	(257.1)	(313.8)	(302.6)	(312.3)	(237.2)	(292.4)
Depreciation and amortisation	(87.9)	(91.4)	(92.9)	(105.4)	(93.6)	(97.4)	(94.5)	(101.6)	(94.5)
<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>(963.0)</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>	<b>953.6</b>
Risk provisions for loans and advances	(370.2)	(521.9)	(557.1)	(607.4)	(531.2)	(553.0)	(504.2)	(442.8)	(460.1)
Other operating result	(39.9)	(47.6)	(114.3)	(154.0)	(67.7)	(91.1)	(124.6)	(155.9)	(128.7)
Result from financial assets - FV	(44.1)	32.0	68.5	56.8	13.0	(37.6)	16.8	1.8	9.5
Result from financial assets - AfS	(10.8)	(7.9)	(87.7)	(97.7)	0.1	36.3	(17.9)	(9.3)	19.2
Result from financial assets - HtM	(0.1)	(0.8)	2.9	(8.8)	4.7	(0.1)	(3.8)	(6.3)	0.2
<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>	<b>393.7</b>
Taxes on income	(84.0)	(107.3)	(78.3)	(15.1)	(92.5)	(83.4)	(92.8)	(60.0)	(86.6)
Post-tax profit from discontinuing operations	289.4	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>	<b>307.1</b>
Attributable to non-controlling interests	57.3	24.4	6.5	(15.0)	54.4	62.6	45.6	8.4	46.5
<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>260.6</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>50.2%</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>8.2%</b>	<b>7.5%</b>



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

in EUR million	Jun 08	Sep 08	Dez 08	Mar 09	Jun 09	Sep 09	Dec 09	Mar 10	Jun 10	Sep 10	Dec 10	Mar 11
Cash and balances with central banks	6,854	7,692	7,556	5,897	6,897	5,458	5,996	5,965	6,540	5,030	5,839	5,043
Loans and advances to credit institutions	19,253	19,088	14,344	12,088	13,800	13,938	13,140	16,123	16,408	14,464	12,496	16,471
Loans and advances to customers	121,684	125,673	126,185	126,337	128,110	129,954	129,134	130,255	130,960	131,514	132,729	132,825
Risk provisions for loans and advances	(3,574)	(3,699)	(3,783)	(4,008)	(4,311)	(4,713)	(4,954)	(5,390)	(5,796)	(6,210)	(6,119)	(6,399)
Derivative financial instruments	3,503	3,544	3,369	3,906	4,959	5,268	4,712	5,304	5,582	6,207	8,474	7,064
Trading assets	4,525	5,072	5,002	5,250	5,246	5,275	6,012	6,367	5,536	6,349	5,536	7,777
Financial assets - at fair value through profit or loss	4,397	4,238	4,058	3,667	3,574	3,752	2,997	3,373	3,563	2,855	2,435	3,383
Financial assets - available for sale	16,147	16,664	16,033	17,127	17,586	16,187	16,390	18,246	18,331	18,701	17,751	18,820
Financial assets - held to maturity	15,922	14,777	14,145	14,117	13,968	14,163	14,899	13,808	14,412	14,477	14,235	15,380
Equity holdings in associates accounted for at equity	239	237	260	263	261	260	241	230	228	231	223	225
Intangible assets	5,915	5,707	4,805	4,730	4,738	4,975	4,867	4,926	4,716	4,762	4,675	4,705
Property and equipment	2,529	2,537	2,386	2,341	2,363	2,411	2,344	2,369	2,353	2,388	2,446	2,472
Current tax assets	42	42	58	71	127	126	124	133	101	116	116	123
Deferred tax assets	404	482	801	760	711	504	453	360	361	345	418	411
Assets held for sale	9,582	658	526	477	60	31	58	59	59	51	52	59
Other assets	6,736	6,708	5,696	6,048	6,078	5,964	5,297	5,859	5,730	5,248	4,632	5,138
<b>Total assets</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>	<b>213,497</b>
Deposits by banks	35,915	37,420	34,672	30,747	29,776	26,920	26,295	25,605	26,730	22,714	20,154	24,311
Customer deposits	108,842	110,964	109,305	108,707	113,489	113,317	112,042	115,595	116,558	115,329	117,016	119,198
Debt securities in issue	30,770	29,802	30,483	30,951	30,130	30,431	29,612	30,596	29,841	32,013	31,298	33,536
Derivative financial instruments	3,742	3,500	2,887	2,747	3,734	4,009	3,749	4,268	4,815	4,784	7,996	6,497
Trading liabilities	314	296	230	419	319	529	721	422	323	328	216	485
Provisions	1,762	1,757	1,620	1,654	1,681	1,670	1,670	1,646	1,613	1,568	1,545	1,529
Current tax liabilities	52	117	110	101	54	80	30	44	51	52	68	73
Deferred tax liabilities	210	228	279	224	248	379	331	308	270	311	328	325
Liabilities associated with assets held for sale	9,526	501	343	291	0	0	0	0	0	0	0	0
Other liabilities	4,934	6,007	4,370	5,100	5,302	5,951	4,989	6,436	6,424	6,460	4,350	4,376
Subordinated liabilities	6,045	5,969	6,047	6,070	6,141	6,184	6,148	6,191	5,978	5,956	5,838	5,532
Total equity	12,046	12,859	11,095	12,060	13,293	14,083	16,123	16,876	16,481	17,013	17,129	17,635
Attributable to non-controlling interests	3,135	3,131	3,016	3,165	3,195	3,416	3,414	3,560	3,561	3,620	3,544	3,529
Attributable to owners of the parent	8,911	9,728	8,079	8,895	10,098	10,667	12,709	13,316	12,920	13,393	13,585	14,106
<b>Total liabilities and equity</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>	<b>213,497</b>

# Quarterly segment reporting – Overview of main segments

in EUR million	Retail & SME					Group Corporate & Investment Banking				
	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11
Net interest income	1,129.1	1,161.3	1,169.4	1,134.0	1,128.9	147.6	145.4	152.5	128.7	127.6
Risk provisions	(451.6)	(451.0)	(487.6)	(454.3)	(404.2)	(79.6)	(102.0)	(16.6)	11.7	(55.9)
Net fee and commission income	397.9	427.9	408.9	437.3	425.4	37.6	41.9	44.8	35.9	42.0
Net trading result	30.9	51.4	59.5	34.5	37.0	3.7	(0.7)	(0.4)	3.2	4.3
General administrative expenses	(819.5)	(809.3)	(829.7)	(806.3)	(827.9)	(43.5)	(46.7)	(45.1)	(48.5)	(44.9)
Other result	(16.3)	(43.9)	(108.4)	(109.5)	(54.0)	3.6	(2.6)	(9.2)	(24.2)	(1.4)
<b>Pre-tax profit</b>	<b>270.6</b>	<b>336.5</b>	<b>211.9</b>	<b>235.6</b>	<b>305.1</b>	<b>69.4</b>	<b>35.3</b>	<b>125.9</b>	<b>106.7</b>	<b>71.9</b>
Taxes on income	(59.0)	(78.4)	(55.6)	(44.4)	(71.9)	(15.7)	(9.3)	(25.7)	(24.1)	(15.9)
<b>Net profit for the period</b>	<b>211.6</b>	<b>258.0</b>	<b>156.3</b>	<b>191.1</b>	<b>233.2</b>	<b>53.7</b>	<b>26.1</b>	<b>100.1</b>	<b>82.6</b>	<b>56.0</b>
Attributable to non-controlling interests	45.9	59.9	39.2	7.9	40.8	5.5	3.2	6.8	(0.6)	5.3
<b>Attributable to owners of the parent</b>	<b>165.7</b>	<b>198.1</b>	<b>117.1</b>	<b>183.2</b>	<b>192.4</b>	<b>48.2</b>	<b>22.9</b>	<b>93.3</b>	<b>83.2</b>	<b>50.7</b>

in EUR million	Group Markets					Corporate Center				
	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11
Net interest income	31.4	25.4	29.8	69.8	24.6	15.4	29.1	39.1	4.6	14.6
Risk provisions	0.0	0.0	(0.0)	0.0	0.0	(0.0)	(0.0)	0.0	(0.1)	0.0
Net fee and commission income	43.0	40.5	33.4	40.1	36.3	(7.0)	(16.8)	(11.4)	(17.9)	(22.5)
Net trading result	97.1	50.2	78.1	21.0	95.5	9.4	(2.1)	6.8	13.7	2.9
General administrative expenses	(56.5)	(52.9)	(60.5)	(63.7)	(61.6)	(33.5)	(36.5)	(37.9)	(26.6)	(28.6)
Other result	5.5	(2.4)	4.4	(5.7)	3.5	(42.7)	(43.5)	(16.4)	(30.4)	(47.9)
<b>Pre-tax profit</b>	<b>120.5</b>	<b>60.7</b>	<b>85.2</b>	<b>61.4</b>	<b>98.2</b>	<b>(58.4)</b>	<b>(69.8)</b>	<b>(19.8)</b>	<b>(56.7)</b>	<b>(81.4)</b>
Taxes on income	(25.2)	(14.4)	(18.3)	(9.7)	(20.8)	7.3	18.6	7.0	18.2	21.9
<b>Net profit for the period</b>	<b>95.4</b>	<b>46.3</b>	<b>66.9</b>	<b>51.7</b>	<b>77.4</b>	<b>(51.0)</b>	<b>(51.2)</b>	<b>(12.8)</b>	<b>(38.5)</b>	<b>(59.5)</b>
Attributable to non-controlling interests	6.3	2.4	1.9	4.6	3.7	(3.3)	(2.9)	(2.4)	(3.5)	(3.3)
<b>Attributable to owners of the parent</b>	<b>89.1</b>	<b>43.9</b>	<b>65.0</b>	<b>47.1</b>	<b>73.7</b>	<b>(47.7)</b>	<b>(48.3)</b>	<b>(10.4)</b>	<b>(34.9)</b>	<b>(56.2)</b>

# Quarterly segment reporting – Austria sub-segments

in EUR million	Erste Bank Oesterreich					Savings Banks				
	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11
Net interest income	158.9	160.4	162.4	162.6	150.3	230.5	246.8	235.2	228.9	229.8
Risk provisions	(44.8)	(42.9)	(36.5)	(24.1)	(35.0)	(65.3)	(70.6)	(73.6)	(93.7)	(62.1)
Net fee and commission income	85.8	86.3	83.7	89.4	85.4	100.9	102.1	103.7	114.9	109.3
Net trading result	2.9	4.1	2.7	1.9	2.5	7.2	6.9	8.1	5.0	5.6
General administrative expenses	(152.6)	(152.1)	(152.0)	(150.1)	(149.8)	(233.5)	(234.8)	(233.6)	(229.0)	(233.4)
Other result	4.1	(9.5)	(1.2)	(19.1)	(0.7)	(1.0)	6.0	(4.1)	(25.3)	(6.8)
<b>Pre-tax profit</b>	<b>54.3</b>	<b>46.3</b>	<b>59.1</b>	<b>60.5</b>	<b>52.7</b>	<b>38.7</b>	<b>56.4</b>	<b>35.7</b>	<b>0.7</b>	<b>42.3</b>
Taxes on income	(12.4)	(11.2)	(13.8)	(8.8)	(11.6)	(10.1)	(15.2)	(8.4)	(1.0)	(10.5)
<b>Net profit for the period</b>	<b>41.9</b>	<b>35.1</b>	<b>45.3</b>	<b>51.7</b>	<b>41.1</b>	<b>28.6</b>	<b>41.2</b>	<b>27.4</b>	<b>(0.3)</b>	<b>31.9</b>
Attributable to non-controlling interests	2.4	(0.1)	2.1	2.7	1.5	28.7	38.0	28.1	7.2	30.4
<b>Attributable to owners of the parent</b>	<b>39.5</b>	<b>35.2</b>	<b>43.2</b>	<b>49.0</b>	<b>39.6</b>	<b>(0.1)</b>	<b>3.1</b>	<b>(0.8)</b>	<b>(7.5)</b>	<b>1.4</b>

in EUR million	Austria				
	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11
Net interest income	389.4	407.3	397.6	391.5	380.0
Risk provisions	(110.1)	(113.6)	(110.1)	(117.8)	(97.1)
Net fee and commission income	186.7	188.4	187.3	204.3	194.7
Net trading result	10.1	11.1	10.8	6.8	8.1
General administrative expenses	(386.1)	(387.0)	(385.6)	(379.1)	(383.2)
Other result	3.1	(3.5)	(5.3)	(44.4)	(7.5)
<b>Pre-tax profit</b>	<b>93.1</b>	<b>102.7</b>	<b>94.8</b>	<b>61.3</b>	<b>95.0</b>
Taxes on income	(22.5)	(26.4)	(22.1)	(9.9)	(22.1)
<b>Net profit for the period</b>	<b>70.5</b>	<b>76.3</b>	<b>72.7</b>	<b>51.4</b>	<b>72.9</b>
Attributable to non-controlling interests	31.1	38.0	30.2	9.8	31.9
<b>Attributable to owners of the parent</b>	<b>39.5</b>	<b>38.3</b>	<b>42.4</b>	<b>41.6</b>	<b>41.0</b>

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

in EUR million	Czech Republic					Romania				
	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11
Net interest income	264.5	271.6	274.7	276.4	284.4	213.1	202.0	206.6	176.8	186.0
Risk provisions	(97.2)	(90.9)	(96.0)	(81.8)	(70.9)	(122.5)	(119.2)	(144.3)	(120.7)	(109.4)
Net fee and commission income	109.0	120.6	118.6	128.5	124.7	35.4	43.9	29.2	26.0	34.7
Net trading result	16.9	0.7	30.4	14.4	15.5	(7.8)	29.0	(0.8)	3.5	1.1
General administrative expenses	(179.5)	(174.5)	(178.2)	(177.5)	(185.1)	(94.3)	(89.1)	(97.9)	(93.9)	(98.8)
Other result	(3.7)	(9.1)	(50.2)	(20.4)	(7.7)	(6.7)	(12.9)	(10.3)	(20.2)	(12.2)
<b>Pre-tax profit</b>	<b>110.1</b>	<b>118.4</b>	<b>99.3</b>	<b>139.7</b>	<b>161.1</b>	<b>17.2</b>	<b>53.6</b>	<b>(17.4)</b>	<b>(28.6)</b>	<b>1.4</b>
Taxes on income	(20.7)	(22.9)	(23.0)	(16.1)	(31.0)	(3.3)	(10.6)	3.3	3.9	(0.3)
<b>Net profit for the period</b>	<b>89.4</b>	<b>95.5</b>	<b>76.3</b>	<b>123.6</b>	<b>130.1</b>	<b>13.9</b>	<b>43.1</b>	<b>(14.1)</b>	<b>(24.8)</b>	<b>1.1</b>
Attributable to non-controlling interests	1.3	2.4	4.8	(2.7)	2.5	8.5	11.9	(4.7)	(6.1)	0.4
<b>Attributable to owners of the parent</b>	<b>88.1</b>	<b>93.1</b>	<b>71.5</b>	<b>126.2</b>	<b>127.6</b>	<b>5.4</b>	<b>31.2</b>	<b>(9.4)</b>	<b>(18.7)</b>	<b>0.7</b>

in EUR million	Slovakia					Hungary				
	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11
Net interest income	103.5	106.0	107.9	109.4	109.3	88.9	97.1	101.8	99.3	93.0
Risk provisions	(33.4)	(33.4)	(30.7)	(25.7)	(20.8)	(55.7)	(58.8)	(65.5)	(64.3)	(77.3)
Net fee and commission income	24.3	26.6	25.2	30.4	27.9	22.6	26.0	25.0	24.3	22.8
Net trading result	(0.0)	1.2	1.0	1.8	0.8	7.2	2.5	9.8	3.8	3.8
General administrative expenses	(56.5)	(56.2)	(60.1)	(49.5)	(55.3)	(50.0)	(48.9)	(53.9)	(49.9)	(49.6)
Other result	(4.9)	(10.5)	(4.8)	(0.2)	(5.0)	(2.9)	(5.4)	(38.4)	(21.7)	(21.6)
<b>Pre-tax profit</b>	<b>33.0</b>	<b>33.8</b>	<b>38.6</b>	<b>66.2</b>	<b>56.9</b>	<b>10.1</b>	<b>12.5</b>	<b>(21.3)</b>	<b>(8.4)</b>	<b>(29.1)</b>
Taxes on income	(6.2)	(7.1)	(8.0)	(13.6)	(11.5)	(3.2)	(6.8)	(0.4)	(4.6)	(2.8)
<b>Net profit for the period</b>	<b>26.8</b>	<b>26.7</b>	<b>30.7</b>	<b>52.5</b>	<b>45.4</b>	<b>6.9</b>	<b>5.7</b>	<b>(21.6)</b>	<b>(13.0)</b>	<b>(31.8)</b>
Attributable to non-controlling interests	0.0	0.0	0.1	(0.1)	0.0	0.0	(0.1)	(0.0)	(0.1)	(0.0)
<b>Attributable to owners of the parent</b>	<b>26.8</b>	<b>26.6</b>	<b>30.5</b>	<b>52.6</b>	<b>45.4</b>	<b>6.9</b>	<b>5.7</b>	<b>(21.6)</b>	<b>(12.8)</b>	<b>(31.8)</b>

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

in EUR million	Croatia					Serbia				
	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11
Net interest income	56.1	61.5	65.2	65.1	61.3	6.1	6.4	7.6	7.5	8.6
Risk provisions	(25.3)	(23.2)	(30.3)	(27.1)	(23.2)	(2.2)	(2.5)	(2.0)	(1.6)	(2.0)
Net fee and commission income	17.4	19.0	18.3	19.2	17.0	2.3	2.9	3.1	3.2	2.7
Net trading result	1.9	2.8	3.2	1.8	3.5	0.4	0.4	0.8	0.8	0.0
General administrative expenses	(34.6)	(35.1)	(34.2)	(35.1)	(35.7)	(7.5)	(7.8)	(7.7)	(8.0)	(8.2)
Other result	(1.4)	(2.1)	0.5	(1.9)	(1.8)	0.4	(0.1)	(0.4)	(0.6)	(0.3)
<b>Pre-tax profit</b>	<b>14.2</b>	<b>22.9</b>	<b>22.7</b>	<b>22.1</b>	<b>21.0</b>	<b>(0.5)</b>	<b>(0.8)</b>	<b>1.4</b>	<b>1.4</b>	<b>0.7</b>
Taxes on income	(3.0)	(4.7)	(4.7)	(4.6)	(4.2)	0.0	0.0	0.0	0.0	0.0
<b>Net profit for the period</b>	<b>11.1</b>	<b>18.2</b>	<b>18.0</b>	<b>17.5</b>	<b>16.8</b>	<b>(0.5)</b>	<b>(0.8)</b>	<b>1.4</b>	<b>1.4</b>	<b>0.7</b>
Attributable to non-controlling interests	5.2	7.6	8.4	6.9	5.7	(0.1)	0.0	0.4	0.2	0.3
<b>Attributable to owners of the parent</b>	<b>5.9</b>	<b>10.6</b>	<b>9.6</b>	<b>10.6</b>	<b>11.2</b>	<b>(0.3)</b>	<b>(0.8)</b>	<b>1.0</b>	<b>1.2</b>	<b>0.4</b>

in EUR million	Ukraine					Central and Eastern Europe				
	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11
Net interest income	7.5	9.5	8.0	7.9	6.3	739.8	754.1	771.7	742.5	748.9
Risk provisions	(5.4)	(9.4)	(8.7)	(15.3)	(3.5)	(341.5)	(337.4)	(377.5)	(336.5)	(307.1)
Net fee and commission income	0.3	0.5	2.0	1.2	1.0	211.2	239.5	221.5	232.9	230.7
Net trading result	2.2	3.7	4.3	1.5	4.2	20.9	40.3	48.7	27.6	28.8
General administrative expenses	(11.0)	(10.6)	(12.2)	(13.3)	(11.9)	(433.4)	(422.3)	(444.1)	(427.2)	(444.7)
Other result	(0.3)	(0.3)	0.5	0.0	2.0	(19.4)	(40.4)	(103.2)	(65.0)	(46.5)
<b>Pre-tax profit</b>	<b>(6.6)</b>	<b>(6.6)</b>	<b>(6.1)</b>	<b>(18.0)</b>	<b>(2.0)</b>	<b>177.5</b>	<b>233.8</b>	<b>117.1</b>	<b>174.3</b>	<b>210.1</b>
Taxes on income	0.0	0.0	(0.8)	0.5	0.0	(36.5)	(52.0)	(33.5)	(34.5)	(49.8)
<b>Net profit for the period</b>	<b>(6.6)</b>	<b>(6.6)</b>	<b>(6.9)</b>	<b>(17.5)</b>	<b>(2.0)</b>	<b>141.1</b>	<b>181.8</b>	<b>83.6</b>	<b>139.7</b>	<b>160.3</b>
Attributable to non-controlling interests	0.0	0.0	0.0	0.0	0.0	14.9	22.0	9.0	(1.9)	8.8
<b>Attributable to owners of the parent</b>	<b>(6.6)</b>	<b>(6.6)</b>	<b>(6.9)</b>	<b>(17.5)</b>	<b>(2.0)</b>	<b>126.2</b>	<b>159.8</b>	<b>74.6</b>	<b>141.6</b>	<b>151.4</b>

- Business snapshot and operating environment
- Q1 2011 financial highlights
- Q1 2011 key topics
- Q1 2011 financials and segment reporting
- **Appendix**
  - 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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Mar 11
<b>Tier 1 Capital pursuant to Austrian Banking Act</b>	2,125	2,337	3,800	3,912	4,377	5,112	6,185	6,674	7,448	11,450	12,219	12,474
<b>Total own funds pursuant to Austrian Banking Act <sup>1</sup></b>	3,956	4,308	6,983	7,009	7,286	8,611	10,111	11,114	11,758	15,772	16,220	16,580
<b>Risk weighted assets</b>	31,879	37,803	60,257	62,188	65,384	75,078	94,129	95,091	103,663	106,383	103,950	103,297
<b>Tier 1 ratio (%)</b>	6.7	6.2	6.3	6.3	6.7	6.8	6.6	7.0	7.2	10.8	11.8	12.1
<b>Solvency ratio (%) *</b>	11.2	10.7	11.0	10.7	10.7	11.0	10.2	10.1	9.8	12.7	13.5	13.8
<b>Market capitalisation</b>	2,417	3,006	3,837	5,873	9,489	11,442	18,319	15,340	5,136	9,849	13,208	13,383
<b>Book value per share <sup>2</sup></b>	9.2	9.5	10.4	11.6	14.3	17.1	25.6	27.0	25.8	28.9	31.2	32.4
<b>Price-book value ratio <sup>2</sup></b>	1.3	1.6	1.5	2.1	2.8	2.7	2.3	1.8	0.6	0.9	1.1	1.1

• Reporting under Basel II as of 1 January 2007;

\* Risk weighted assets = credit risk

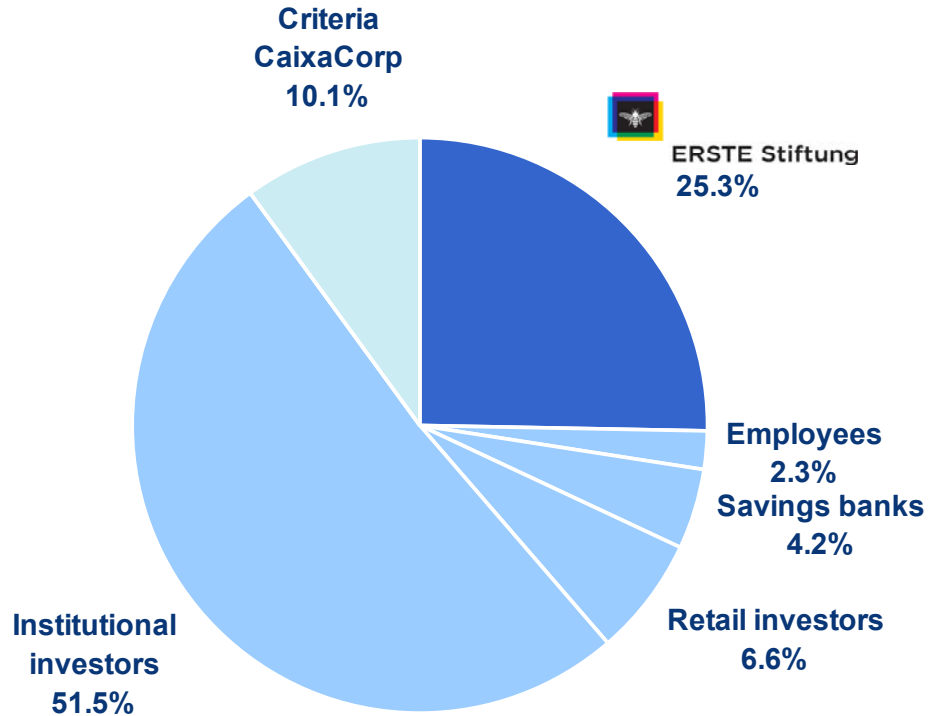
<sup>1</sup> Total eligible qualifying capital

<sup>2</sup> 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 –

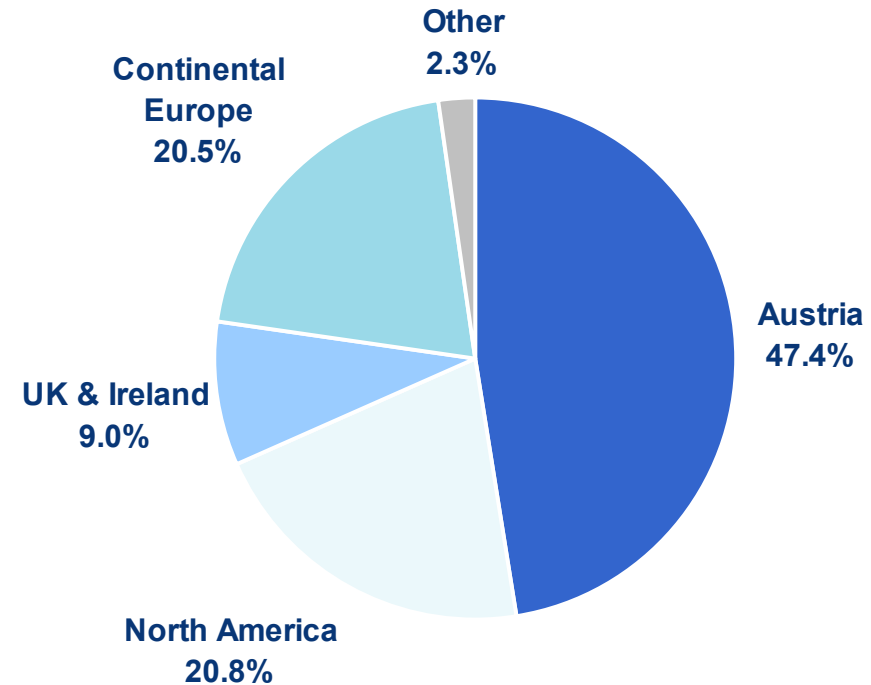
Total number of shares: 378,176,721

## By investor



**Free float: 64.6%**

## By region



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