

# Erste Group – Q1 2012 results presentation

30 April 2012

## **Strong net profit complemented by early EBA capital compliance**

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## Cautionary note regarding forward-looking statements

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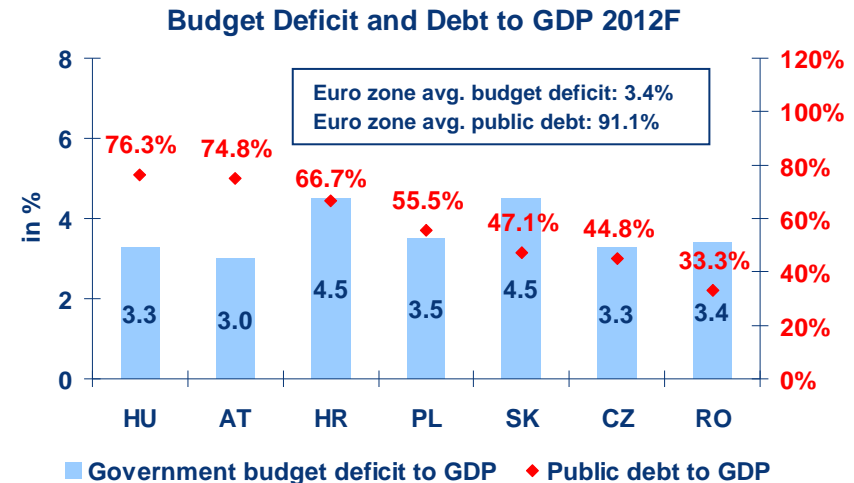
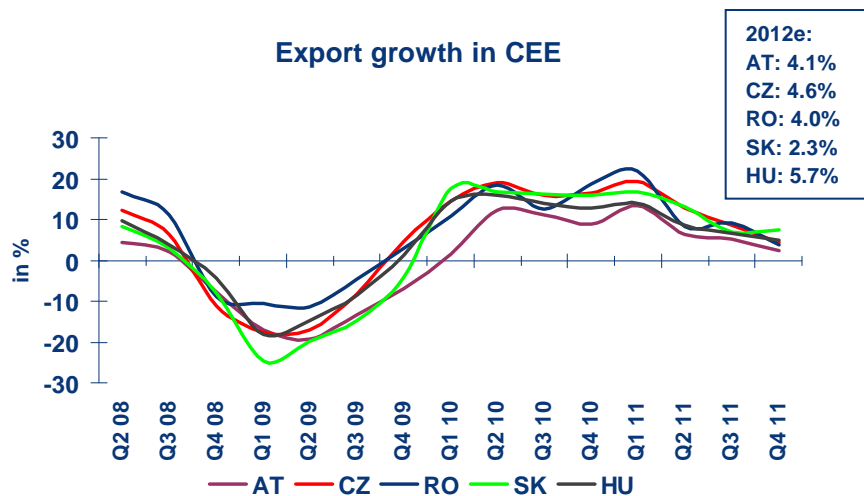
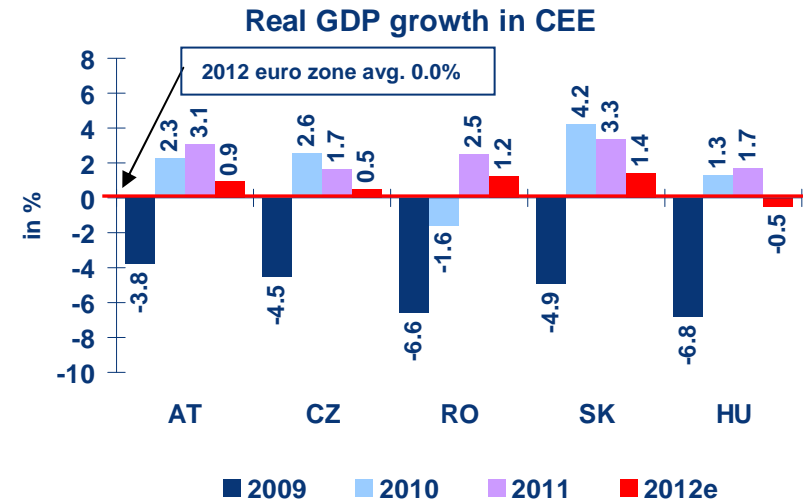
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- **Strong quarterly net profit of EUR 346.5m in Q1 2012 due to profitable core business in Austria, Czech Republic & Slovakia and one-off items:**
  - Gain on buyback of tier 1 and tier 2 instruments in the amount of EUR 250.6m (pre-tax)
  - Extraordinary risk provisions of EUR 75.6m in Hungary relating to the interest subsidy scheme for performing FX loans imposed by legislation
  - Additional risk provisions of EUR 98.6m in Romania which resulted in increased NPL coverage ratio
  
- **Solid underlying operating performance when allowing for the exceptionally strong net trading result in the first quarter of 2011**
  
- **Risk costs increased to EUR 580.6m (172bps) by 26.2% on Hungary and Romania**
  - NPL ratio based on customer loans was 8.8% as of Mar 2012 (Dec 2011: 8.5% )
  - New NPL formation of EUR 463m driven by Romania and Hungary
  - NPL coverage ratio increased to 61.9% (Dec 2011: 61.0%)
  - No meaningful sovereign exposure to peripheral Europe
  
- **Loan-to-deposit ratio improved to 110.2% on the back of strong deposit inflows**
  - Successful issuance of covered and senior unsecured bonds further enhanced LT funding profile
  - Ongoing investments in highly liquid assets improved liquidity ratios as of March 2012
  
- **Basel 2.5 CET1 ratio reaches 10.2%, EBA CET1 ratio rises to 9.7% as of March 2012**
  - CET 1 capital (excluding retained earnings for Q1 2012) improved markedly due to the recognition of collateral in Romania in line with international rules (IFRS) and the Austrian Banking Act
  - Further cut of EUR 2.3bn in RWA as a result of reduction in non-core assets

- **Business performance**
- Update on Hungary & Romania
- Credit risk
- Funding
- Capital
- Outlook
- **Appendix**
  - Segments
  - Asset quality
  - CEE local consolidated results
  - About Erste Group
  - Shareholder structure

# Operating environment: macro trends – CEE continued to outgrow the euro zone in Q1 2012

- Different growth patterns in line with levels of export dependency and country-specific issues
  - AT: Economic growth continued in Q1 2012 despite fiscal consolidation
  - CZ, SK: growth in exports slowed while domestic demand remained sluggish in Q1 2012
  - RO: growth to be supported by a better EU funds absorption rate going into 2012
  - HU: new fiscal package important step towards IMF agreement
- CEE (1.4%) will continue to outperform euro zone (0.0%) regarding GDP growth in 2012

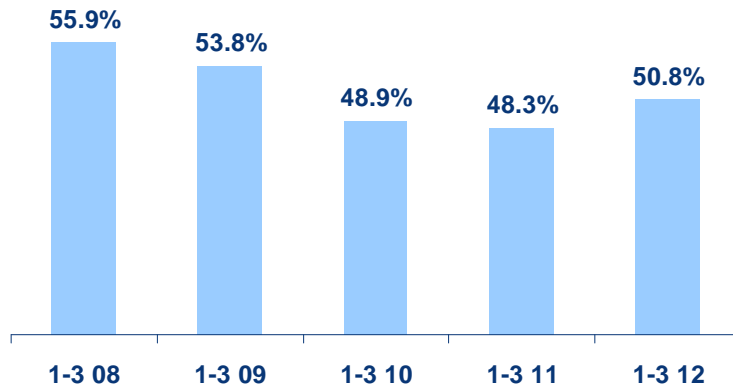


Sources: Erste Group Research, IMF, Eurostat

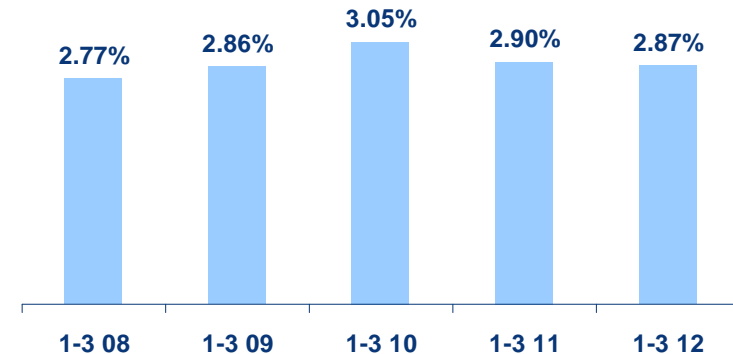
# Key financial indicators –

## EPS and ROE increased yoy and qoq

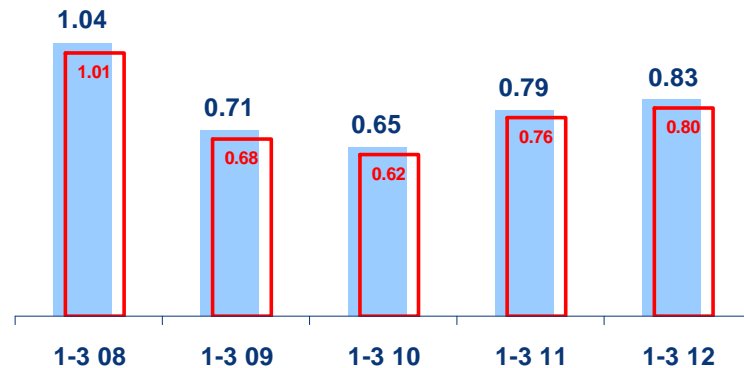
YTD cost income ratio



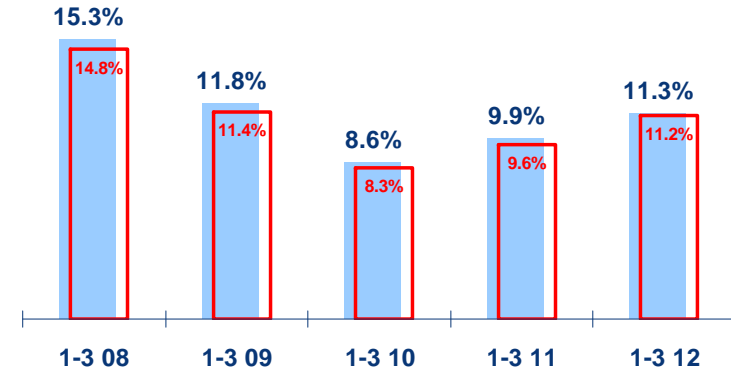
YTD net interest margin



Cash earnings per share\*\*



Cash return on equity\*\*



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

Cash EPS and EPS calculated on average number of shares of 390.2m. Cash EPS and Cash ROE adjusted for non-cash items totalling EUR 12.6m in 1-3 2012 (linear amortisation of customer relationships after tax and non-controlling interests) but dividend on participation capital (EUR 35.3m) only included in Cash EPS.

# Income statement (IFRS) –

## Sound operating result and positive one-off in Q1 2012

in EUR million	1-3 12	1-3 11	Change	Comment
Net interest income	1,336.9	1,302.0	2.7%	Solid performance of core business
Risk provisions for loans	(580.6)	(460.1)	26.2%	Extraordinary provisions in HU, RO
Net fee and commission income	430.3	455.2	(5.5%)	Reduced securities business
Net trading result	93.6	236.7	(60.5%)	CDS valuation effects in Q1 11
General administrative expenses	(945.1)	(963.0)	(1.9%)	Strict cost control across the group
Other operating result	131.2	(128.7)	na	Buyback of own issues
Result from financial instruments - FV	41.5	9.5	>100.0%	Improved environment in Q1 2012
Result from financial assets - AfS	(14.7)	19.2	na	Selling losses on non-core assets
Result from financial assets - HtM	(6.0)	0.2	na	Selling losses on non-core assets
<b>Pre-tax profit/loss</b>	<b>487.1</b>	<b>471.0</b>	<b>3.4%</b>	
Taxes on income	(107.2)	(106.8)	0.4%	
<b>Net profit/loss for the period</b>	<b>379.9</b>	<b>364.2</b>	<b>4.3%</b>	
Non-controlling interests	33.4	42.8	(22.0%)	
<b>Owners of the parent</b>	<b>346.5</b>	<b>321.4</b>	<b>7.8%</b>	

- One-off income of EUR 250.6m pre-tax from buyback of tier 1 and tier 2 instruments drove other operating result
- Extraordinary risk provisions of EUR 75.6m in Hungary relating to the full impact of the interest subsidy scheme for performing FX loans imposed by legislation
- Additional risk provisions of EUR 98.6m in Romania which resulted in increased NPL coverage ratio
- Trading mainly impacted by CDS valuation effects in Q1 2011 (EUR 97.0m)
- Banking taxes amounted to EUR 57.0m in Q1 2012 (Austria, Hungary and Slovakia) vs EUR 48.0m in Q1 2011

# Income statement (IFRS) –

## Sound operating result and positive one-off in Q1 2012

in EUR million	Q1 12	Q4 11	Change	Comment
Net interest income	1,336.9	1,434.9	(6.8%)	Shift NII on trading assets in Q4 11 (EUR 53m)
Risk provisions for loans	(580.6)	(407.7)	42.4%	Additional provisions in HU, RO
Net fee and commission income	430.3	435.2	(1.1%)	Modest decline in lending business qoq
Net trading result	93.6	84.9	10.2%	
General administrative expenses	(945.1)	(959.3)	(1.5%)	Strict cost control across the group
Other operating result	131.2	(129.5)	na	Buyback of own issues
Result from financial instruments - FV	41.5	8.1	>100.0%	Improved environment in Q1 2012
Result from financial assets - AfS	(14.7)	(3.4)	>100.0%	Selling losses on non-core assets
Result from financial assets - HtM	(6.0)	(10.1)	(40.6%)	Selling losses on non-core assets
<b>Pre-tax profit/loss</b>	<b>487.1</b>	<b>453.1</b>	<b>7.5%</b>	
Taxes on income	(107.2)	(135.4)	(20.8%)	
<b>Net profit/loss for the period</b>	<b>379.9</b>	<b>317.7</b>	<b>19.6%</b>	
Non-controlling interests	33.4	63.6	(47.5%)	
<b>Owners of the parent</b>	<b>346.5</b>	<b>254.1</b>	<b>36.4%</b>	

- One-off income of EUR 250.6m pre-tax from buyback of tier 1 and tier 2 instruments drove other operating result
- Extraordinary risk provisions of EUR 75.6m in Hungary relating to the full impact of the interest subsidy scheme for performing FX loans imposed by legislation
- Additional risk provisions of EUR 98.6m in Romania which resulted in increased NPL coverage ratio
- Result from financial instruments at Fair Value increased due to improved environment in Q1 2012
- Banking taxes amounted to EUR 57.0m in Q1 2012 (Austria, Hungary and Slovakia)



# Balance sheet (IFRS) –

## Further RWA reduction in non-core business

in EUR million	Mar 12	Dec 11	Change	Comment
Cash and balances with central banks	5,480	9,413	(41.8%)	Excess liquidity deposited with OeNB
Loans and advances to credit institutions	13,403	7,578	76.9%	Excess liquidity deposited with OeNB
Loans and advances to customers	134,793	134,750	0.0%	
Risk provisions for loans and advances	(7,407)	(7,027)	5.4%	Driven by Hungary & Romania
Derivative financial instruments	10,989	10,931	0.5%	
Trading assets	8,116	5,876	38.1%	
Financial assets - FV	1,220	1,813	(32.7%)	
Financial assets - AfS	21,675	20,245	7.1%	} Basel 3, excess liquidity and deposit growth invested (bonds, CEE region)
Financial assets - HtM	17,679	16,074	10.0%	
Equity holdings in associates	178	173	2.9%	
Intangible assets	3,480	3,532	(1.5%)	
Property and equipment	2,285	2,361	(3.2%)	
Current tax assets	115	116	(0.9%)	
Deferred tax assets	618	702	(12.0%)	
Assets held for sale	188	87	>100.0%	
Other assets	3,897	3,382	15.2%	
<b>Total assets</b>	<b>216,709</b>	<b>210,006</b>	<b>3.2%</b>	
<b>Risk-weighted assets</b>	<b>111,763</b>	<b>114,019</b>	<b>(2.0%)</b>	

- Reduction of non-core assets with high risk weight resulted in decrease of RWA in the amount of EUR 2.3bn
- Financial assets (sovereign bonds) rose as a result of preparatory actions to meet Basel III liquidity requirements as of 2014 (e.g. LCR) and because of investing surplus liquidity from growth in customer deposits

# Balance sheet (IFRS) –

Equity up, loan-to-deposit ratio improved to 110.2%

in EUR million	Mar 12	Dec 11	Change	Comment
Deposits by banks	25,373	23,785	6.7%	LTRO inflow
Customer deposits	122,349	118,880	2.9%	Growth mainly in AT & CZ
Debt securities in issue	32,135	30,782	4.4%	Successful issuance of covered & unsecured
Derivative financial instruments	9,332	9,337	(0.1%)	
Trading liabilities	558	536	4.1%	
Provisions	1,558	1,580	(1.4%)	
Current tax liabilities	52	34	52.9%	
Deferred tax liabilities	360	345	4.3%	
Other liabilities	4,243	3,764	12.7%	
Subordinated liabilities	4,776	5,783	(17.4%)	Buyback of own issues
Total equity	15,973	15,180	5.2%	Strong net profit and OCI
Non-controlling interests	3,218	3,143	2.4%	
Owners of the parent	12,755	12,037	6.0%	
<b>Total liabilities and equity</b>	<b>216,709</b>	<b>210,006</b>	<b>3.2%</b>	
<b>Core tier 1 ratio</b>	<b>10.2%</b>	<b>9.4%</b>		

- Strong net profit and other comprehensive income of EUR 461.1m drove increase in equity; OCI improved primarily on positive valuation effects of AT & SK government bonds in AfS reserve
- Deposits grew mainly in core Retail & SME business in Austria and Czech Republic
- Capital ratios increased markedly due to the recognition of collateral in Romania in line with international rules (IFRS) and the Austrian Banking Act

# Segment highlights –

CZ, AT & SK doing well, RO and HU underperform

## Top segment performers in Q1 2012:

in EUR million	Czech Republic			Slovakia			EBOe		
	1-3 12	1-3 11	Change	1-3 12	1-3 11	Change	1-3 12	1-3 11	Change
Operating income	412	425	(3.1%)	136	138	(1.3%)	241	237	1.6%
Operating expenses	(180)	(185)	(3.0%)	(58)	(55)	4.9%	(151)	(150)	1.1%
<b>Operating result</b>	<b>232</b>	<b>240</b>	<b>(3.1%)</b>	<b>78</b>	<b>83</b>	<b>(5.4%)</b>	<b>90</b>	<b>88</b>	<b>2.6%</b>
Risk costs	(45)	(71)	(37.2%)	(19)	(21)	(11.1%)	(31)	(35)	(10.3%)
Other result	(1)	(8)	(87.0%)	(5)	(5)	8.0%	9	(1)	na
<b>Net profit/loss</b>	<b>144</b>	<b>127</b>	<b>13.3%</b>	<b>43</b>	<b>45</b>	<b>(4.6%)</b>	<b>51</b>	<b>39</b>	<b>29.2%</b>

## Special management attention focusing on:

in EUR million	Hungary			Romania		
	1-3 12	1-3 11	Change	1-3 12	1-3 11	Change
Operating income	109	120	(8.7%)	200	222	(9.8%)
Operating expenses	(42)	(50)	(16.3%)	(90)	(99)	(9.2%)
<b>Operating result</b>	<b>68</b>	<b>70</b>	<b>(3.3%)</b>	<b>110</b>	<b>123</b>	<b>(10.2%)</b>
Risk costs	(131)	(77)	69.6%	(191)	(109)	75.0%
Other result	(16)	(22)	(24.5%)	(8)	(12)	(35.2%)
<b>Net profit/loss</b>	<b>(82)</b>	<b>(32)</b>	<b>&gt;100.0%</b>	<b>(72)</b>	<b>1</b>	<b>na</b>

- Business performance
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# Hungary update –

## Operating in a challenging environment

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- **New fiscal package announced – important step to start IMF/EU talks**
  - Package to increase budget savings with the aim to meet deficit targets
    - Combination of new taxes and spending cuts
    - Very important step toward IMF agreement
  - Still fragile economic environment
    - Economy lagging behind other CEE countries and expected to shrink in 2012
    - Relatively high public debt to GDP (76.3% expected in 2012)
  
- **EBH's new management implementing new strategy**
  - Focus on local currency lending from locally sourced liquidity
  - Reduce dependence on parent company funding
  - Smaller size reflects market circumstances
    - 12% headcount reduction
    - Network reduction by 43 branches
    - EBH to reach profitability in 2014 based on its new strategy
  
- **Full amount of the estimated impact of new FX scheme booked in Q1 2012**
  - Instalment to be split by all stakeholders (government, bank, client)
  - Available for clients with max. loan amount of HUF 20mn (EUR 68,000) at inception
  - Rate caps will apply until 30 June 2017
  - Estimated cumulative impact of EUR 75.6mn

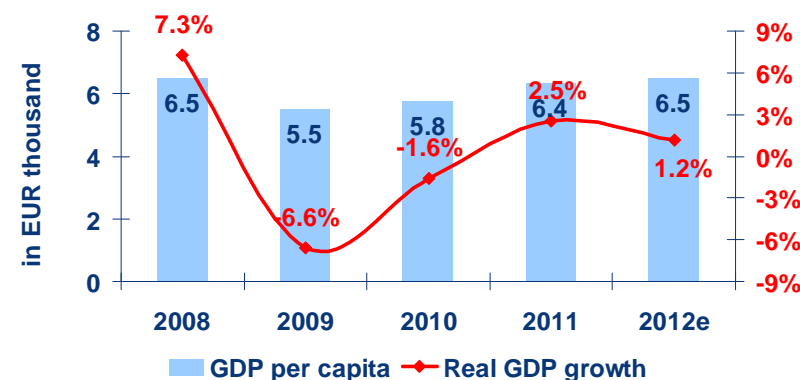
# Romania update –

## Domestic consumption and investments to drive recovery

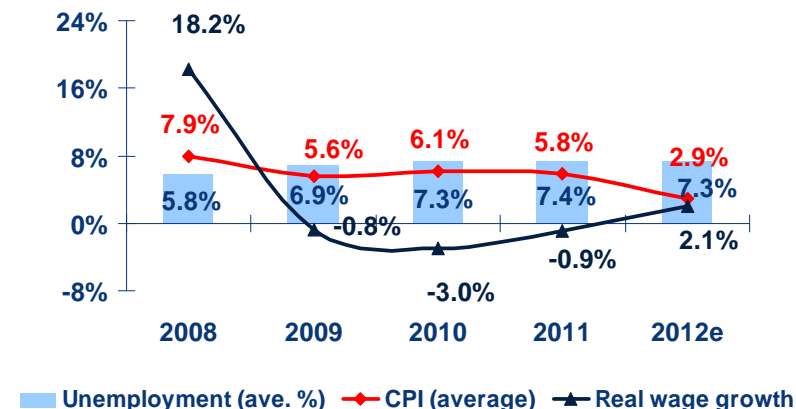
- **Slight quarterly economic contraction expected in Q1 2012, following eurozone's downturn**
  - Construction accelerated 5.7%\* yoy, bolstered by the infrastructure projects
  - Household spending stabilized in Q1 2012
- **Economic sentiment indicator released by the EC up to 95.6 one-year high in Feb 12**
- **Annual inflation down to 2.4% all-time low in March**
- **Restructuring of the state-owned enterprises (SOEs) set as priority for 2012**
  - State minority stakes in 19 companies to be listed on BSE by the end of 2012
- **RON slightly depreciated beyond 4.35 short-term**
  - Comfortable intl. reserves buffer of EUR 38.7bn as of March 12, covering ~8 months of imports
  - Also strong leverage for BNR to defend RON
- **Public debt at 32% of GDP as of Jan 12**
  - Financing of full-year budget deficit already covered

\*) seasonally adjusted figures

### Key economic indicators



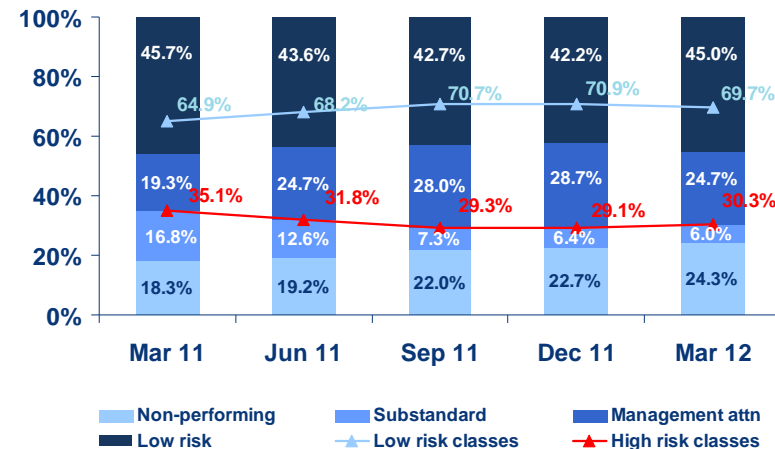
### Unemployment, inflation and wage growth



# Romania update – Improved NPL coverage ratio

- NPL coverage increased to 52.2% from 50.1% as of Dec 2011
- Low risk class improved to 45%
- NPL ratio rose to 24.3%, affected by continued sluggish economic performance
  - NPL ratio up mainly on several defaults in local corporate business & reduced NPL sales
  - Minor decrease of loan book also had a negative effect
- Focus in corporate business on growth industries and infrastructure projects
- Gradual progress in retail due to improved quality of loans originated in the last 2 years
  - Conservative approach on new consumer lending, in line with new BNR rules - lower tenor, debt to income and LTV levels, updated rating model
  - Prima casa continues to be most important product in retail (approx EUR 1.2 bn or 22% of total BCR retail portfolio)
- New management board approved by NBR

Segment Romania - Migration analysis



Quarterly NPL growth (absolute/ relative)



- Business performance
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# Loan book review –

## Customer loans grew 1.5% year-on-year

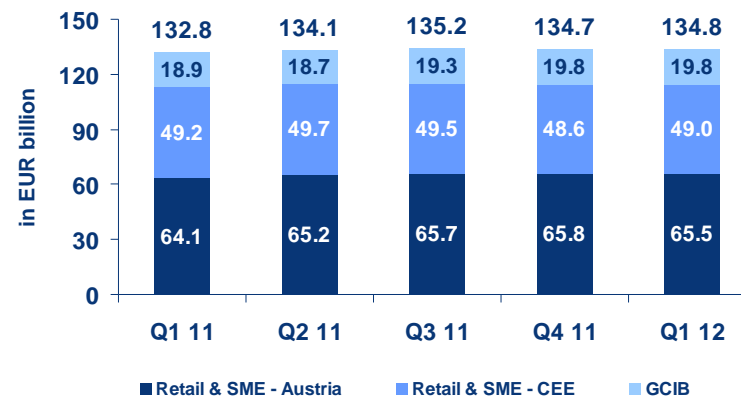
### – Customer loans grew by 1.5% yoy despite decline in Hungary

- Notable growth of retail portfolio in Slovakia and corporate business in Austria compensated for decline in Hungary (FX conversion) yoy
- Share of CHF loans on declining trend

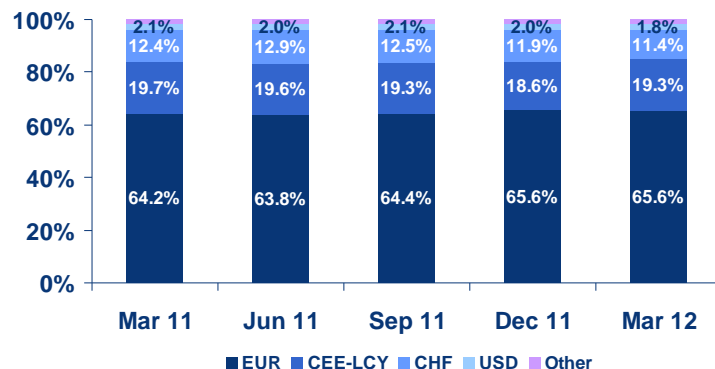
### – Compared to YE 2011 customer loans flat

- Decrease of portfolio in Hungary ongoing in Q1 12
- Strong demand for mortgages in Czech Republic
- In GCIB portfolio large corporate business continued to grow
- Reduction of non-core business led to decline of international business and real estate

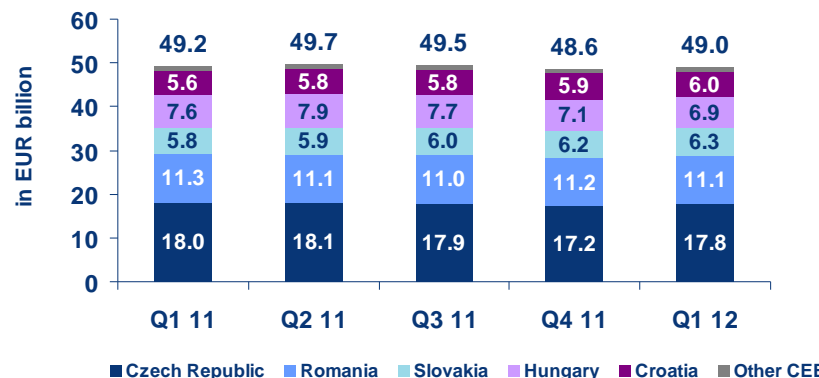
Customer loans by main segments \*



Customer loans by currency



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



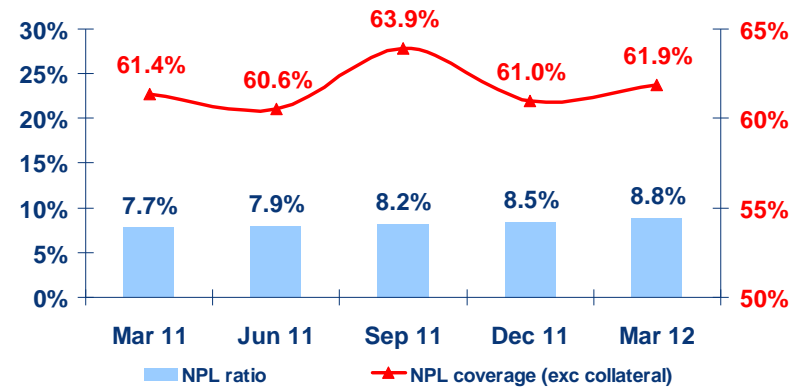
\*) Segment loan volumes do not exactly add up to total due to consolidation effects

# Asset quality review –

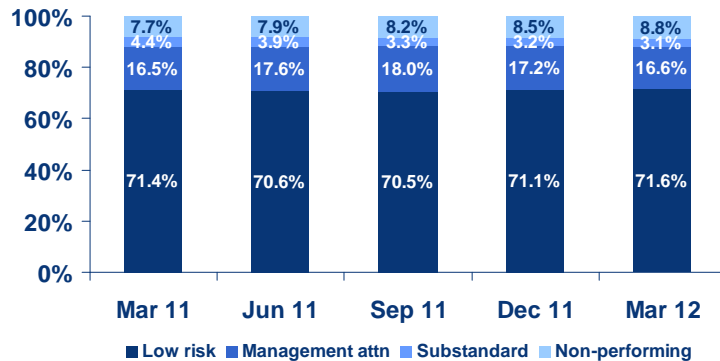
## NPL formation increased as a result of lower NPL sales

- **New NPL formation accelerated qoq mainly due to lower NPL sales**
  - NPL ratio in Hungary increasing due to shrinking portfolio and difficult economic environment
  - Reduced NPL sales of EUR 38m in Q1 2012 compared to EUR 163m in Q4 2011
- **NPL coverage ratio increased to 61.9%**
- **Migration trends positive on group level**
  - Although new NPL formation is still significant, substandard and mgmt attn are decreasing and low risk share is increasing

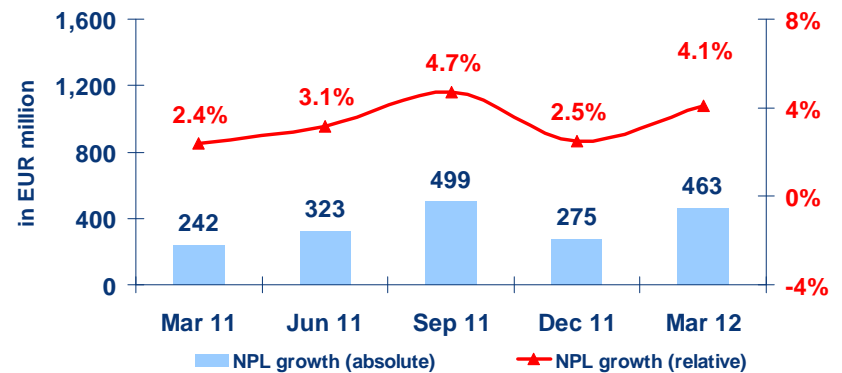
Erste Group: NPL ratio vs NPL coverage



Customer loans by risk class



Quarterly NPL growth (absolute/relative)



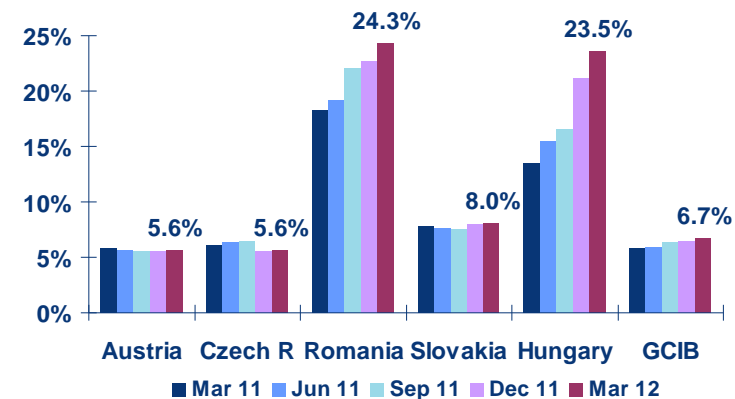
### – Retail & SME/Austria: NPL ratio stable

- Stable development in saving banks as well as EBOs
- Further reduction of CHF loans due to conversion into EUR loans

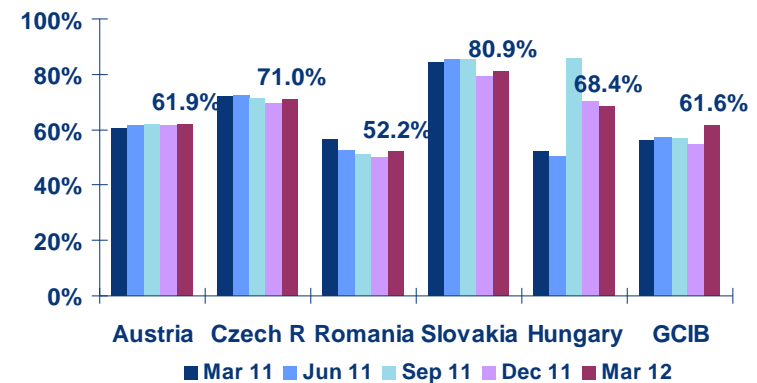
### – Retail & SME/CEE: Deterioration in Hungary and Romania

- Hungary still problematic:
  - NPL ratio increased further as a result of recession and shrinking portfolio (FX conversion)
  - NPL coverage ratio slightly down due to usage of provisions for FX conversion
  - Lower new sales
- Romania shows diverging development
  - Rising NPL ratio on several defaults in local corporate business and slower than expected recovery
  - NPL coverage increased
- Slovakia: Good quality loan growth
- Czech Republic: New production mainly in low risk mortgage business

NPL ratios in key segments



NPL coverage ratios in key segments (excluding collateral)



# Asset quality review –

## Risk costs increased in Hungary and Romania

### – GCIB: demand is growing in GLC business

- Improved asset quality leading to continuously increasing share of low risk
- Defaults in big ticket real estate business led to increase of risk cost but also improved coverage ratio

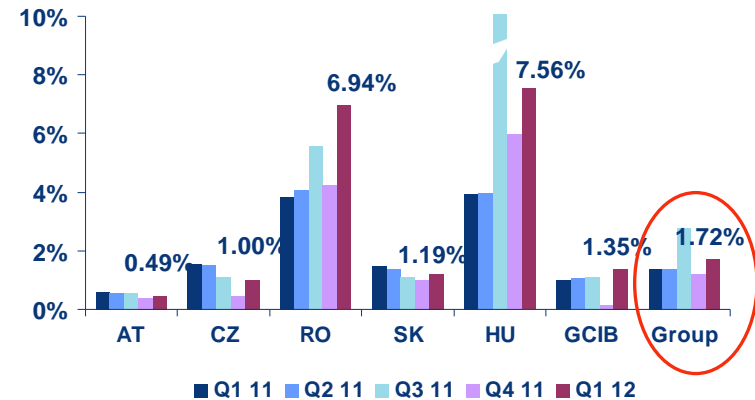
### – Increase of risk cost mainly driven by Hungary and Romania

- One-off risk provisions of EUR 75.6m in Hungary related to the interest subsidy scheme for performing FX borrowers
- Extraordinary risk provisions of EUR 98.6m in Romania which resulted in increased NPL coverage ratio

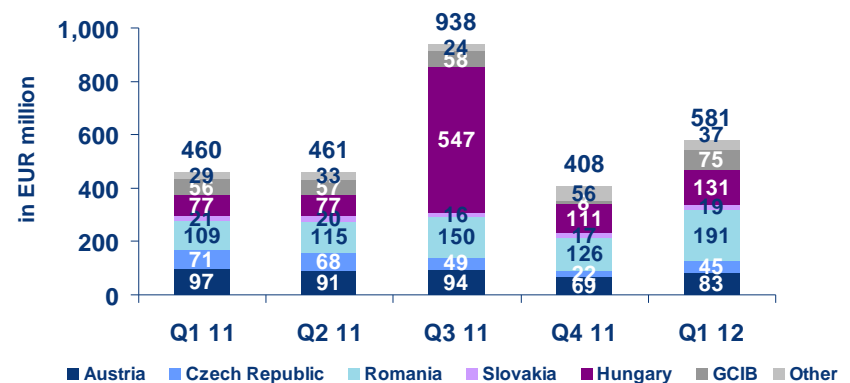
### – Long-term improvement trend of risk costs in AT, SK and CZ

- In Q1 2012 risk costs in AT, SK and CZ increased compared to exceptional low level of provisioning in Q4 2011

Risk costs in key segments



Risk costs in key segments



# Drill-down on selected asset classes –

## No meaningful sovereign exposure to peripheral Europe

### Total net exposure of Erste Group (incl. savings banks) to selected European countries:

in EUR million	Sovereign			Bank			Other			Total net exposure		
	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12
Greece	602.2	4.4	3.9	172.0	57.9	15.1	7.7	7.6	7.6	781.9	69.9	26.7
Ireland	88.6	46.5	61.1	252.2	204.4	107.4	81.7	78.2	67.1	422.6	329.1	235.6
Portugal	234.6	5.6	3.8	280.5	94.0	70.1	14.3	13.0	9.6	529.5	112.6	83.5
Spain	114.2	23.8	5.8	734.6	282.2	400.7	383.6	425.6	328.5	1,232.4	731.6	735.0
Italy	1,075.8	472.6	70.7	1,164.8	806.8	720.5	1,082.0	582.0	619.4	3,322.6	1,861.4	1,410.6
Sum total	2,115.5	553.0	145.2	2,604.2	1,445.2	1,313.8	1,569.3	1,106.4	1,032.2	6,288.9	3,104.6	2,491.3

### Sovereign net exposure by country and portfolio:

in EUR million	FV			AfS			At amortised cost			Total net exposure		
	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12
Greece	456.5	-8.5	1.3	77.5	10.3	2.6	68.2	2.6	0.0	602.2	4.4	3.9
Ireland	59.7	0.0	0.0	25.3	31.8	46.4	3.6	14.7	14.7	88.6	46.5	61.1
Portugal	168.4	0.0	0.0	10.6	5.6	3.8	55.6	0.0	0.0	234.6	5.6	3.8
Spain	35.1	-27.1	-26.2	51.6	38.7	29.8	27.5	12.2	2.2	114.2	23.8	5.8
Italy	907.2	399.9	0.0	149.1	70.9	70.7	19.5	1.8	0.0	1,075.8	472.6	70.7
Sum total	1,627.0	364.3	-25.0	314.1	157.3	153.3	174.4	31.3	16.9	2,115.5	553.0	145.2

### Bank net exposure by country and portfolio:

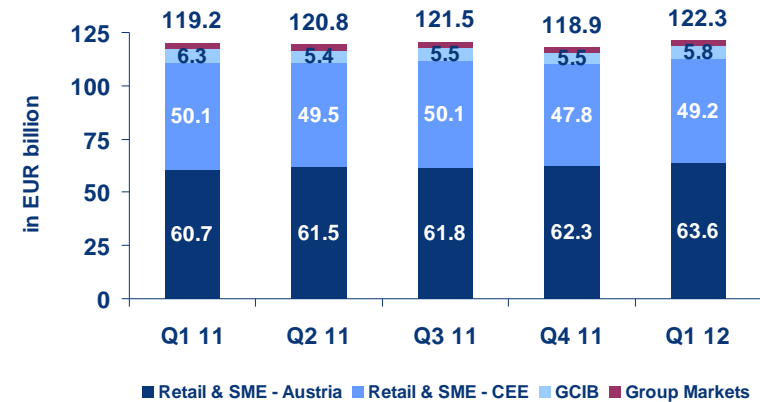
in EUR million	FV			AfS			At amortised cost			Total net exposure		
	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12	Dec 10	Dec 11	Mar 12
Greece	0.1	0.0	2.2	0.0	0.0	0.0	171.9	57.9	13.0	172.0	57.9	15.1
Ireland	141.8	99.4	64.8	90.4	92.0	38.7	20.0	13.0	3.9	252.2	204.4	107.4
Portugal	71.7	9.4	15.3	56.4	29.7	0.0	152.4	54.9	54.8	280.5	94.0	70.1
Spain	341.0	61.9	166.8	163.6	64.5	56.1	229.9	155.8	177.8	734.6	282.2	400.7
Italy	322.8	233.6	28.1	152.7	180.6	186.6	689.2	392.6	505.8	1,164.8	806.8	720.5
Sum total	877.5	404.3	277.2	463.3	366.8	830.1	1,263.4	674.2	755.2	2,604.2	1,445.2	1,313.8

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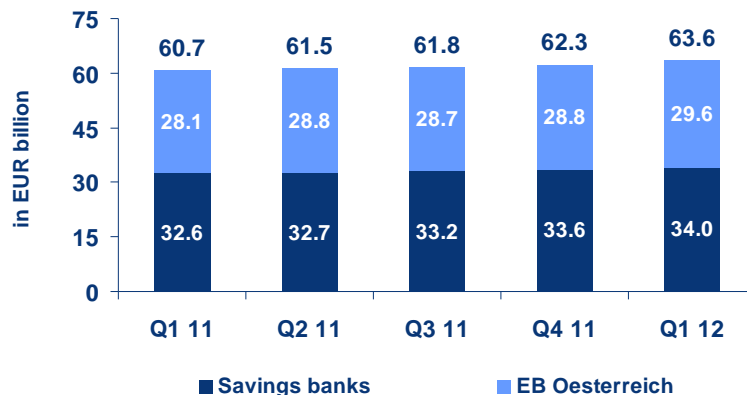
# Funding update – Strong deposit inflow in Q1 2012

- **Customer deposits grew by 2.9% compared to YE 2011**
  - In Q1 12 most visible inflow in Czech Rep and EBOe
  - FX effect reversed compared to Q4 11 with CZK and HUF strengthening against the EUR in Q1 12
- **Retail & SME deposits increased by 2.4 % ytd**
  - In CEE Czech Rep (+6.2%) and Slovakia (+1.5%) continued to grow their solid deposit base
  - Austria grew by 2.0% ytd, supported by EBOe (+2.8% ytd)
  - Currency-adjusted: other core markets reported stable or slightly declining volumes
- **Loan/deposit ratio decreased to 110.2% as of Mar 2012 (YE 2011: 113.3%)**

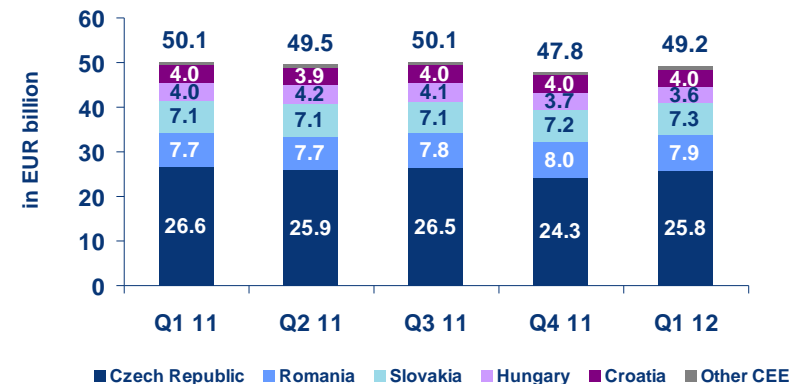
Customer deposit trends by main segments



Customer deposit trends by subsegments  
(Retail & SME detail: Austria)



Customer deposit trends by subsegments  
(Retail & SME detail: CEE)



# Funding update –

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

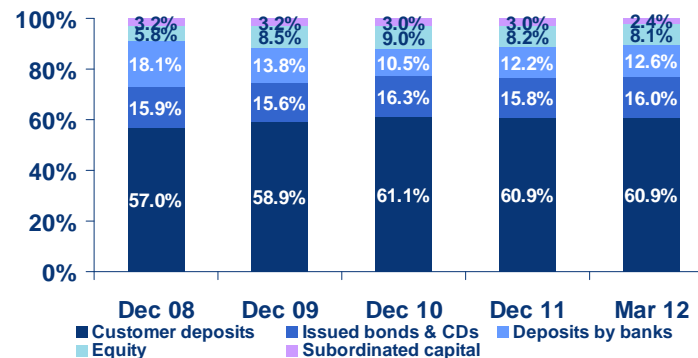
### – Short-term funding needs very well covered

- Investment in highly liquid assets emphasized by continuously rising collateral coverage of short-term funding needs

### – Limited long-term funding required

- Reduced funding needs for 2012 due to decrease of non-core business
- Prolongation of average maturity (2011 with approx. 7.5 years)
- 10yr EUR 1bn Pfandbrief in Feb 12 (MS +130bps)
- 5yr EUR 500mn Senior Unsecured in Mar (MS +175bps)
- Total issuance of EUR 2.6bn ytd

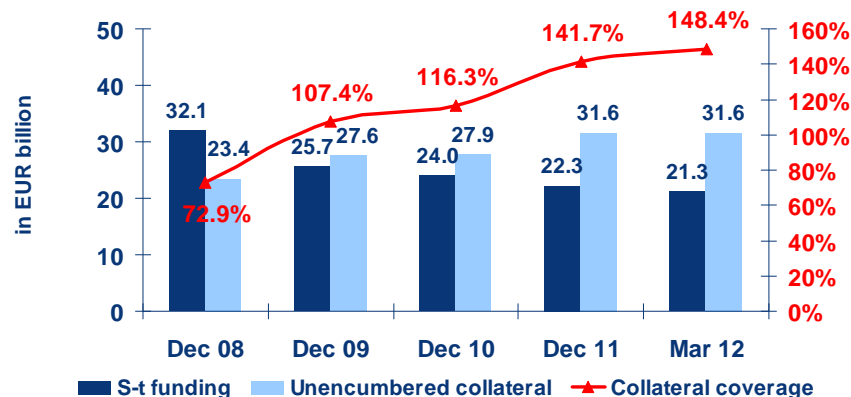
Evolution of Erste Group's funding mix



Redemption profile of Erste Group  
Mar 2012



Short-term funding vs collateral coverage



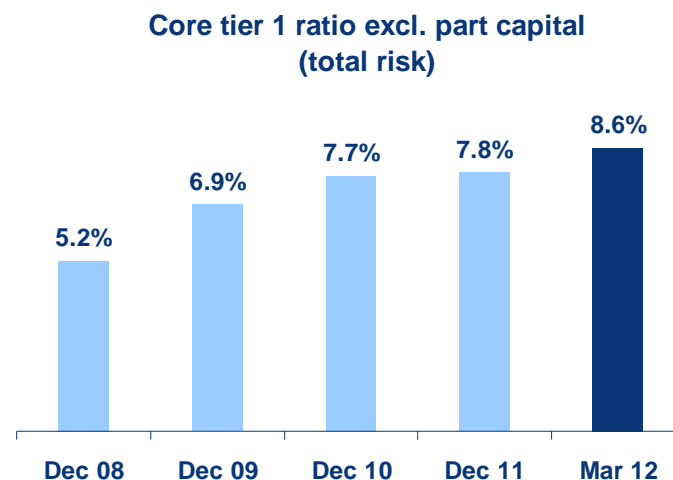
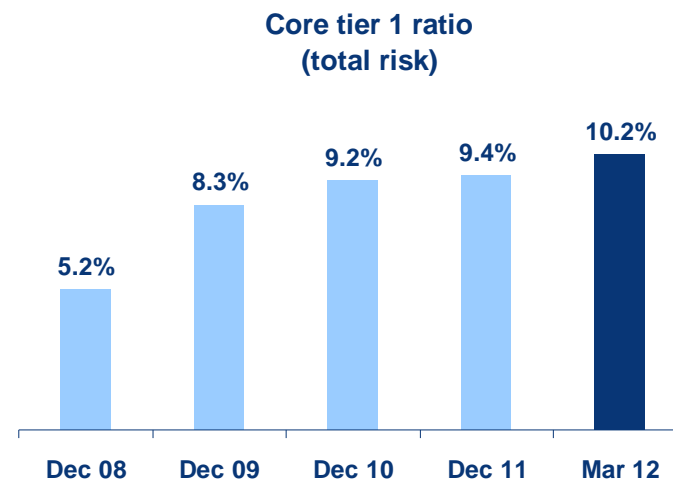


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# Capital position –

## Strongly enhanced capital ratios as of March 2012

- EBA capital ratio of 9.7% as of March 2012 (excluding retained earnings for Q1 2012)
- EBA capital ratio adjusted for extraordinary effect in Romania: 9.1%
- CET1 ratio: 10.2%
- CET1 excl part cap: 8.6%
  - CET1 capital improved to EUR 11.4bn (YE 2011: EUR 10.7bn) due to the recognition of collateral in Romania in line with international rules (IFRS) and the Austrian Banking Act
  - For 2013 Erste Group plans to adopt IFRS for the calculation of regulatory capital ratios
  - Deductions of EUR 350m (pro-forma basis January 2012) reduce the positive impact from EUR 700m to EUR 350m
  - Further decrease in RWA of EUR 2.3bn on reduction of non-core business
- Proposal to the AGM to enable establishment of a horizontal group (“Gleichordnungskonzern”) with savings banks in order to avoid capital deduction of about EUR 1.5bn under Basel 3 (as of 2013)



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. Based on Basel 2.5

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- **Most of Erste Group's core markets are expected to post economic growth in 2012**
  - In line with weakening outlook for the euro zone in the second half of 2011
  - Austria, Czech Republic and Slovakia are well positioned to weather a potential recession in EU
  - Hungary: new fiscal package important step towards IMF agreement
- **Erste Group expects a stable operating result in 2012**
  - Supported by selective loan growth in core markets and further cost reductions
- **Risk costs expected to decline to about EUR 2.0 billion in 2012**
  - Impacted by one-off provisioning requirements in Hungary (EUR 75.6 million in Q1 2012) and by the slow economic recovery in Romania
- **Net income will be further supported by one-off income of EUR 160m (pretax) from the buyback of additional tier 1- and tier 2-instruments in Q2 2012**
- **Erste Group expects to comfortably and sustainably meet all capital requirements (EBA, Basel 3) as and when required**

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# Segment review –

## Core segments affected by one-off items

in EUR million	Retail & SME		GCIB		Group Markets		Corporate Center		Total group	
	1-3 12	1-3 11	1-3 12	1-3 11	1-3 12	1-3 11	1-3 12	1-3 11	1-3 12	1-3 11
Net interest income	1,105.1	1,135.9	128.2	127.7	46.1	24.6	57.5	13.8	1,336.9	1,302.0
Risk provisions for loans and advances	(505.4)	(404.2)	(75.2)	(55.9)	0.0	0.0	0.0	0.0	(580.6)	(460.1)
Net fee and commission income	393.9	413.6	20.2	30.1	35.0	36.3	(18.8)	(24.8)	430.3	455.2
Net trading result	45.2	37.0	5.9	101.2	81.4	95.5	(38.9)	3.0	93.6	236.7
General administrative expenses	(809.4)	(827.8)	(44.6)	(44.9)	(57.5)	(61.6)	(33.6)	(28.7)	(945.1)	(963.0)
Other result	(37.7)	(54.1)	(21.9)	(1.4)	(1.0)	3.5	212.6	(47.8)	152.0	(99.8)
<b>Pre-tax profit/loss</b>	<b>191.7</b>	<b>300.4</b>	<b>12.6</b>	<b>156.8</b>	<b>104.0</b>	<b>98.3</b>	<b>178.8</b>	<b>(84.5)</b>	<b>487.1</b>	<b>471.0</b>
Taxes on income	(68.1)	(70.7)	(4.6)	(37.3)	(21.1)	(20.8)	(13.4)	22.0	(107.2)	(106.8)
Post-tax profit/loss	123.6	229.7	8.0	119.5	82.9	77.5	165.4	(62.5)	379.9	364.2
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net profit/loss for the period</b>	<b>123.6</b>	<b>229.7</b>	<b>8.0</b>	<b>119.5</b>	<b>82.9</b>	<b>77.5</b>	<b>165.4</b>	<b>(62.5)</b>	<b>379.9</b>	<b>364.2</b>
Attributable to non-controlling interests	37.4	37.1	1.6	5.3	1.9	3.7	(7.5)	(3.3)	33.4	42.8
<b>Attributable to owners of the parent</b>	<b>86.2</b>	<b>192.6</b>	<b>6.4</b>	<b>114.2</b>	<b>81.0</b>	<b>73.8</b>	<b>172.9</b>	<b>(59.2)</b>	<b>346.5</b>	<b>321.4</b>
Average risk-weighted assets	71,540.0	75,240.8	22,556.1	24,730.6	2,555.2	2,611.7	13.6	1,034.2	96,664.9	103,617.3
Average attributed equity	5,013.9	4,134.5	2,256.5	1,979.4	339.6	304.1	4,788.3	6,969.6	12,398.4	13,387.6
<b>Cost/income ratio</b>	<b>52.4%</b>	<b>52.2%</b>	<b>28.9%</b>	<b>17.3%</b>	<b>35.4%</b>	<b>39.4%</b>	<b>na</b>	<b>na</b>	<b>50.8%</b>	<b>48.3%</b>
<b>Return on equity</b>	<b>6.9%</b>	<b>18.6%</b>	<b>1.1%</b>	<b>23.1%</b>	<b>95.4%</b>	<b>97.1%</b>	<b>14.4%</b>	<b>(3.4%)</b>	<b>11.2%</b>	<b>9.6%</b>
EOP customer loans	114,445.8	113,274.6	19,790.0	18,872.2	205.7	374.9	351.9	303.1	134,793.4	132,824.9
EOP customer deposits	112,774.3	110,773.8	5,847.6	6,291.0	2,857.6	3,029.7	865.9	(889.6)	122,345.5	119,205.0

# Core segment – Austria

## EBOe posts another record quarterly net result

in EUR million	Savings banks		EB Oesterreich		Austria	
	1-3 12	1-3 11	1-3 12	1-3 11	1-3 12	1-3 11
Net interest income	240.9	234.1	161.7	152.9	402.6	387.0
Risk provisions for loans and advances	(51.3)	(62.1)	(31.4)	(35.0)	(82.7)	(97.1)
Net fee and commission income	98.7	100.8	82.7	82.0	181.4	182.8
Net trading result	3.9	5.6	(3.1)	2.5	0.8	8.1
General administrative expenses	(235.4)	(233.4)	(151.4)	(149.8)	(386.8)	(383.2)
Other result	(12.0)	(6.8)	8.6	(0.7)	(3.4)	(7.5)
<b>Pre-tax profit/-loss</b>	<b>44.8</b>	<b>38.2</b>	<b>67.1</b>	<b>51.9</b>	<b>111.9</b>	<b>90.1</b>
Taxes on income	(11.3)	(9.5)	(14.8)	(11.4)	(26.1)	(20.9)
Post-tax profit/loss	33.5	28.7	52.3	40.5	85.8	69.2
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net profit/loss for the period</b>	<b>33.5</b>	<b>28.7</b>	<b>52.3</b>	<b>40.5</b>	<b>85.8</b>	<b>69.2</b>
Attributable to non-controlling interests	30.6	26.8	1.8	1.4	32.4	28.2
<b>Attributable to owners of the parent</b>	<b>2.9</b>	<b>1.9</b>	<b>50.5</b>	<b>39.1</b>	<b>53.4</b>	<b>41.0</b>
Average risk-weighted assets	23,593.2	24,046.1	13,334.6	13,522.8	36,927.8	37,568.9
Average attributed equity	365.2	293.6	1,310.0	1,075.2	1,675.2	1,368.8
<b>Cost/income ratio</b>	<b>68.5%</b>	<b>68.5%</b>	<b>62.7%</b>	<b>63.1%</b>	<b>66.1%</b>	<b>66.3%</b>
<b>Return on equity</b>	<b>3.2%</b>	<b>2.6%</b>	<b>15.4%</b>	<b>14.5%</b>	<b>12.8%</b>	<b>12.0%</b>
EOP customer loans	37,411.0	37,036.1	28,070.4	27,052.1	65,481.3	64,088.2
EOP customer deposits	33,996.5	32,615.1	29,569.8	28,103.2	63,566.3	60,718.3

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

in EUR million	Czech Republic		Romania		Slovakia		Hungary	
	1-3 12	1-3 11	1-3 12	1-3 11	1-3 12	1-3 11	1-3 12	1-3 11
Net interest income	282.6	284.4	153.0	186.0	106.4	109.3	81.7	93.0
Risk provisions for loans and advances	(44.5)	(70.9)	(191.4)	(109.4)	(18.5)	(20.8)	(131.1)	(77.3)
Net fee and commission income	112.2	124.7	30.2	34.7	27.7	27.9	21.9	22.8
Net trading result	16.7	15.5	16.9	1.1	2.1	0.8	5.6	3.8
General administrative expenses	(179.5)	(185.1)	(89.7)	(98.8)	(58.0)	(55.3)	(41.5)	(49.6)
Other result	(1.0)	(7.7)	(7.9)	(12.2)	(5.4)	(5.0)	(16.3)	(21.6)
<b>Pre-tax profit/-loss</b>	<b>186.5</b>	<b>160.9</b>	<b>(88.9)</b>	<b>1.4</b>	<b>54.3</b>	<b>56.9</b>	<b>(79.7)</b>	<b>(28.9)</b>
Taxes on income	(39.1)	(31.0)	12.6	(0.3)	(11.0)	(11.5)	(2.1)	(2.8)
Post-tax profit/loss	147.4	129.9	(76.3)	1.1	43.3	45.4	(81.8)	(31.7)
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net profit/loss for the period</b>	<b>147.4</b>	<b>129.9</b>	<b>(76.3)</b>	<b>1.1</b>	<b>43.3</b>	<b>45.4</b>	<b>(81.8)</b>	<b>(31.7)</b>
Attributable to non-controlling interests	3.1	2.5	(4.1)	0.4	0.0	0.0	0.0	0.0
<b>Attributable to owners of the parent</b>	<b>144.3</b>	<b>127.4</b>	<b>(72.2)</b>	<b>0.7</b>	<b>43.3</b>	<b>45.4</b>	<b>(81.8)</b>	<b>(31.7)</b>
Average risk-weighted assets	12,641.1	13,410.1	8,616.4	9,151.8	4,252.0	4,962.9	3,534.1	4,500.3
Average attributed equity	1,280.7	1,102.9	825.0	522.9	439.7	411.1	361.9	371.6
<b>Cost/income ratio</b>	<b>43.6%</b>	<b>43.6%</b>	<b>44.8%</b>	<b>44.5%</b>	<b>42.6%</b>	<b>40.1%</b>	<b>38.0%</b>	<b>41.5%</b>
<b>Return on equity</b>	<b>45.1%</b>	<b>46.2%</b>	<b>(35.0%)</b>	<b>0.5%</b>	<b>39.4%</b>	<b>44.2%</b>	<b>(90.4%)</b>	<b>(34.1%)</b>
EOP customer loans	17,833.4	18,017.0	11,082.0	11,291.5	6,278.2	5,778.2	6,877.3	7,644.3
EOP customer deposits	25,800.8	26,639.1	7,874.2	7,704.9	7,312.6	7,096.3	3,558.3	4,010.3



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

in EUR million	Croatia		Serbia		Ukraine		CEE	
	1-3 12	1-3 11	1-3 12	1-3 11	1-3 12	1-3 11	1-3 12	1-3 11
Net interest income	64.1	61.3	8.7	8.6	6.0	6.3	702.5	748.9
Risk provisions for loans and advances	(32.2)	(23.2)	(2.2)	(2.0)	(2.8)	(3.5)	(422.7)	(307.1)
Net fee and commission income	15.8	17.0	3.5	2.7	1.2	1.0	212.5	230.8
Net trading result	2.2	3.5	0.4	0.0	0.5	4.2	44.4	28.9
General administrative expenses	(33.6)	(35.7)	(8.3)	(8.2)	(12.0)	(11.9)	(422.6)	(444.6)
Other result	(2.3)	(1.8)	(0.3)	(0.3)	(1.1)	2.0	(34.3)	(46.6)
<b>Pre-tax profit/loss</b>	<b>14.0</b>	<b>21.1</b>	<b>1.8</b>	<b>0.8</b>	<b>(8.2)</b>	<b>(1.9)</b>	<b>79.8</b>	<b>210.3</b>
Taxes on income	(2.4)	(4.2)	0.0	0.0	0.0	0.0	(42.0)	(49.8)
Post-tax profit/loss	11.6	16.9	1.8	0.8	(8.2)	(1.9)	37.8	160.5
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net profit/loss for the period</b>	<b>11.6</b>	<b>16.9</b>	<b>1.8</b>	<b>0.8</b>	<b>(8.2)</b>	<b>(1.9)</b>	<b>37.8</b>	<b>160.5</b>
Attributable to non-controlling interests	5.5	5.7	0.5	0.3	0.0	0.0	5.0	8.9
<b>Attributable to owners of the parent</b>	<b>6.1</b>	<b>11.2</b>	<b>1.3</b>	<b>0.5</b>	<b>(8.2)</b>	<b>(1.9)</b>	<b>32.8</b>	<b>151.6</b>
Average risk-weighted assets	4,230.2	4,372.5	499.8	547.9	838.6	726.5	34,612.2	37,672.0
Average attributed equity	301.2	256.4	42.0	37.3	88.1	63.5	3,338.7	2,765.7
<b>Cost/income ratio</b>	<b>40.9%</b>	<b>43.6%</b>	<b>65.9%</b>	<b>72.6%</b>	<b>155.8%</b>	<b>103.5%</b>	<b>44.0%</b>	<b>44.1%</b>
<b>Return on equity</b>	<b>8.1%</b>	<b>17.5%</b>	<b>12.4%</b>	<b>5.4%</b>	<b>(37.2%)</b>	<b>(12.0%)</b>	<b>3.9%</b>	<b>21.9%</b>
EOP customer loans	5,970.8	5,575.8	482.4	436.0	440.3	443.7	48,964.5	49,186.4
EOP customer deposits	3,999.2	4,028.4	458.1	439.7	204.8	136.9	49,208.1	50,055.5

# Segment Retail & SME –

## Positive performance in core business hurt by HU & RO

### – Operating result down as reduced operating expenses did not overcompensate decrease in operating income

- Operating income decreased by 2.7% yoy
- Growing share of secured lending in portfolio composition and sluggish demand for unsecured consumer lending led to decline in net interest income
- Low interest environment additionally weighing on NII
- Strict cost control resulted in decreased of operating expenses

### – Other result improved on result from financial assets

- Main negative drivers for the other result in 2011 were valuation impacts on financial assets portfolios in CZ, AT & SK which were partially reversed in Q1 12
- Less negative extraordinary effects across the Group in Q1 2012

### – Net profit dropped on extraordinary risk provisions in Hungary and Romania

– ROE declined to 6.9% (1-3 2011: 18.6%)

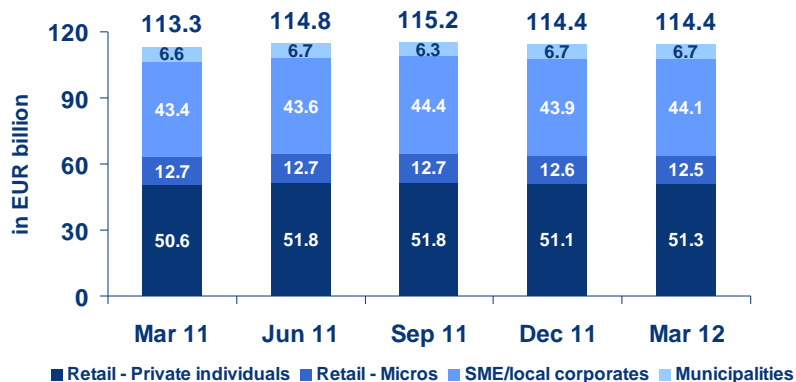
– CIR was nearly unchanged at 52.4% (1-3 2011: 52.2%)

in EUR million	1-3 12	1-3 11	Change
Net interest income	1,105.1	1,135.9	(2.7%)
Net fee income	393.9	413.6	(4.8%)
Net trading result	45.2	37.0	22.2%
Operating expenses	(809.4)	(827.8)	(2.2%)
<b>Operating result</b>	<b>734.8</b>	<b>758.7</b>	<b>(3.2%)</b>
Risk provisions	(505.4)	(404.2)	25.0%
Other result	(37.7)	(54.1)	(30.3%)
<b>Net profit/loss</b>	<b>86.2</b>	<b>192.6</b>	<b>(55.2%)</b>

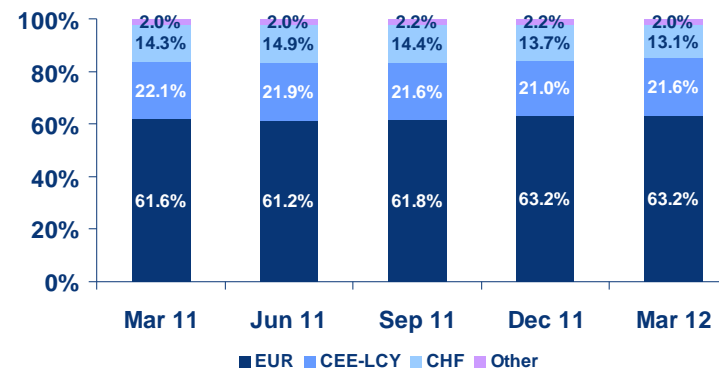
in EUR million	Q1 12	Q4 11	Change
Net interest income	1,105.1	1,177.0	(6.1%)
Net fee income	393.9	414.2	(4.9%)
Net trading result	45.2	7.4	>100.0%
Operating expenses	(809.4)	(801.0)	1.0%
<b>Operating result</b>	<b>734.8</b>	<b>797.6</b>	<b>(7.9%)</b>
Risk provisions	(505.4)	(388.0)	30.3%
Other result	(37.7)	(72.3)	(47.9%)
<b>Net profit/loss</b>	<b>86.2</b>	<b>193.2</b>	<b>(55.4%)</b>

# Segment Retail & SME – Loan book analysis

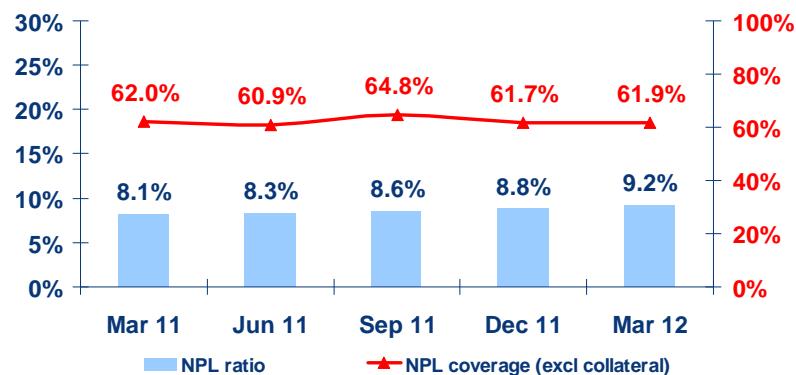
Segment Retail & SME -  
Customer loans by Basel II customer segment



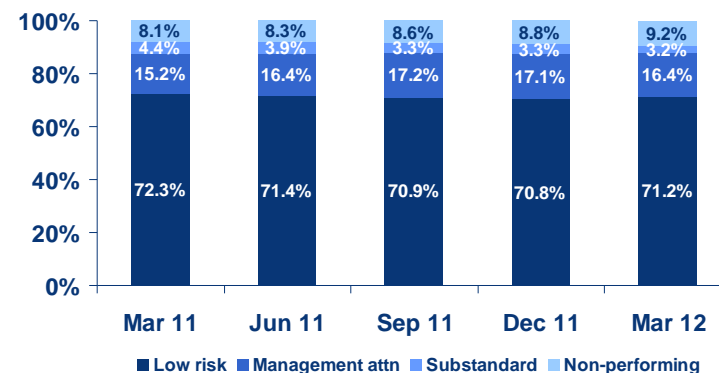
Segment Retail & SME -  
Customer loans by currency



Segment Retail & SME -  
NPL ratio vs NPL coverage



Migration analysis - Segment Retail & SME



# Segment GCIB excl IB –

## Net profit declined on higher risk costs and lower fees

- **Operating result slightly declined on lower fee income**
  - NII was up on increased volume in Group Large Corporate
  - Fee income decreased on reduction in real estate project development business
  - Net trading income improved on strong FX business
  - Costs declined on restructuring started in Q4 2011
- **Annualized risk cost increased (149 bps on average customer loans in Q1 2012 vs 91bps in Q1 2011)**
  - Primarily due to provisions in big ticket real estate business and in Group Large Corporate in Romania
  - Significant increase of NPL coverage ratio
- **Other result declined in Q1 12**
  - Negative valuation effects were main driver
- **Net profit was down on higher risk costs**
- **CIR was flat at 30.5% (Q1 2011: 30.5%)**

in EUR million	1-3 12	1-3 11	Change
Net interest income	105.4	101.6	3.7%
Net fee income	19.4	28.8	(32.6%)
Net trading result	4.9	1.4	>100.0%
Operating expenses	(39.6)	(40.2)	(1.5%)
<b>Operating result</b>	<b>90.1</b>	<b>91.6</b>	<b>(1.6%)</b>
Risk provisions	(77.0)	(44.2)	74.2%
Other result	(8.4)	(6.3)	33.3%
<b>Net profit/loss</b>	<b>0.2</b>	<b>26.6</b>	<b>(99.2%)</b>

in EUR million	Q1 12	Q4 11	Change
Net interest income	105.4	121.8	(13.5%)
Net fee income	19.4	24.2	(19.8%)
Net trading result	4.9	(6.4)	na
Operating expenses	(39.6)	(49.3)	(19.7%)
<b>Operating result</b>	<b>90.1</b>	<b>90.3</b>	<b>(0.2%)</b>
Risk provisions	(77.0)	(13.5)	>100.0%
Other result	(8.4)	7.8	na
<b>Net profit/loss</b>	<b>0.2</b>	<b>61.3</b>	<b>(99.7%)</b>

# International Business (GCIB) – Restructuring of non-core business ongoing

## – Reduction in business and close-out of CDS portfolio visible in International Business Division's result

- Operating income, especially NTR, declined sharply on closed CDS positions
- NII declined on reduced business
- Net trading result driven by CDS mark-to-market valuation in 2011

## – Risk costs declined on release of portfolio risk provisions

## – Other result markedly negative in Q1 2012

- Losses on sale of AfS and HtM securities, mainly European CMBS and RMBS

## – In Q1 12 net profit was sharply lower due to positive valuation effects in Q1 11

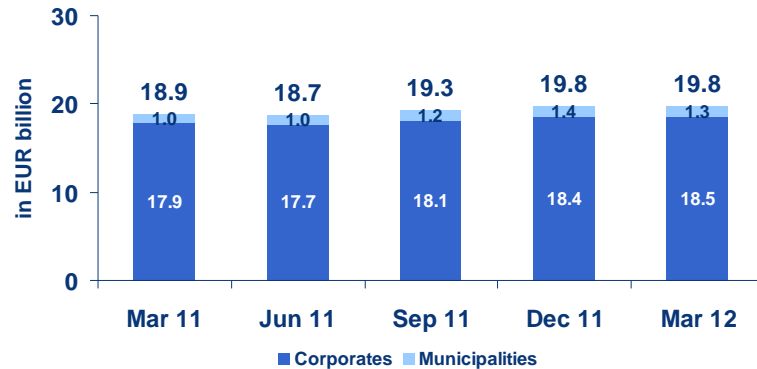
## – Average RWAs down to approx. EUR 4.3bn in Q1 2012 vs EUR 6.7bn in Q1 2011

in EUR million	1-3 12	1-3 11	Change
Net interest income	22.8	26.1	(12.6%)
Net fee income	0.8	1.3	(38.5%)
Net trading result	1.0	99.8	(99.0%)
Operating expenses	(5.0)	(4.6)	8.7%
<b>Operating result</b>	<b>19.6</b>	<b>122.6</b>	<b>(84.0%)</b>
Risk provisions	1.8	(11.7)	na
Other result	(13.5)	4.9	na
<b>Net profit/loss</b>	<b>6.2</b>	<b>87.7</b>	<b>(92.9%)</b>

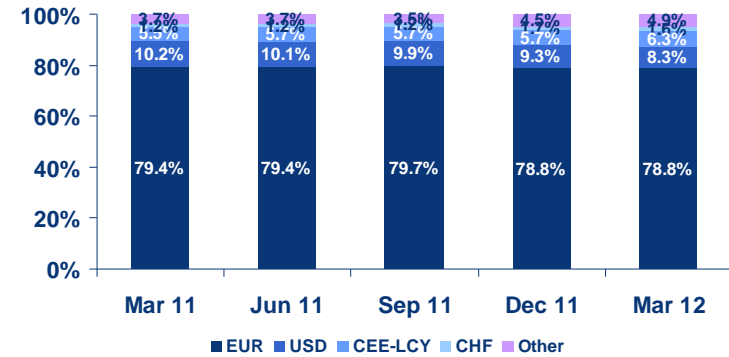
in EUR million	Q1 12	Q4 11	Change
Net interest income	22.8	27.4	(16.8%)
Net fee income	0.8	1.5	(46.7%)
Net trading result	1.0	22.7	(95.6%)
Operating expenses	(5.0)	(4.5)	11.1%
<b>Operating result</b>	<b>19.6</b>	<b>47.1</b>	<b>(58.4%)</b>
Risk provisions	1.8	5.7	(68.4%)
Other result	(13.5)	(21.9)	(38.4%)
<b>Net profit/loss</b>	<b>6.2</b>	<b>25.5</b>	<b>(75.7%)</b>

# Segment GCIB (incl IB) – Loan book analysis

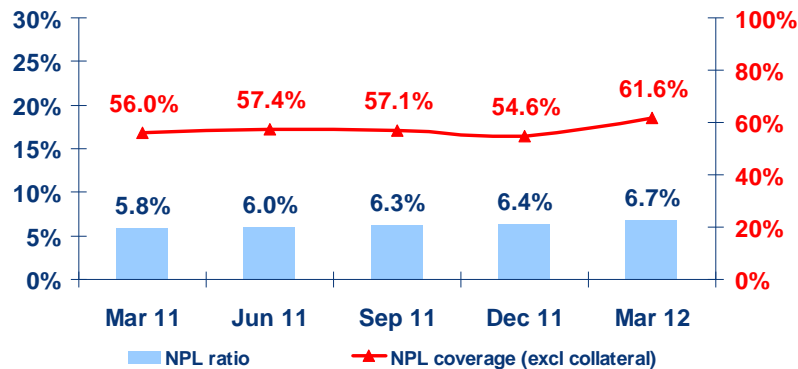
Segment GCIB -  
Customer loans by Basel II customer segment



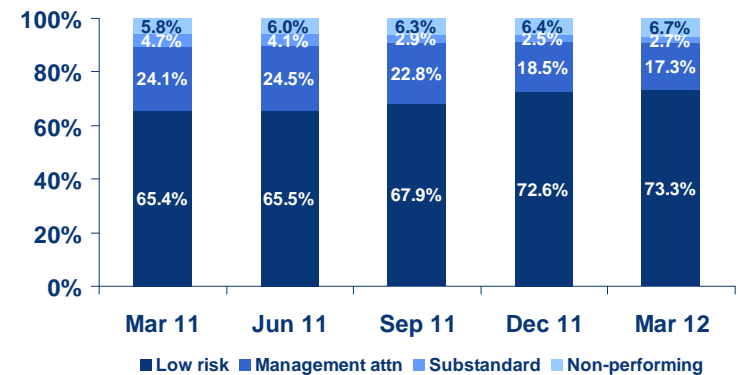
Segment GCIB - Customer loans by currency



Segment GCIB -  
NPL ratio vs NPL coverage



Migration analysis - Segment GCIB



# Segment Group Markets –

## Net profit increased in an improved environment

### – Operating result improved on increased net interest income

- NII increased on shifting interest income on trading securities starting in Q4 2011 and on higher income from government bonds and CEE swaps
- Fee income slightly down on reduced asset management business
- Operating expenses declined as a result of cost cutting measures across all business lines

### – Net trading result down primarily due to shift of interest income on trading securities to NII

- Fixed income desk, Hungary and Slovakia contributed positively to otherwise strong trading result in Q1 12

### – Net profit up yoy as a result of lower expenses and increased operating income

### – CIR went down to 35.4% (39.4% in Q1 11)

in EUR million	1-3 12	1-3 11	Change
Net interest income	46.1	24.6	87.4%
Net fee income	35.0	36.3	(3.6%)
Net trading result	81.4	95.5	(14.8%)
Operating expenses	(57.5)	(61.6)	(6.7%)
<b>Operating result</b>	<b>105.0</b>	<b>94.8</b>	<b>10.8%</b>
Risk provisions	0.0	0.0	na
Other result	(1.0)	3.5	na
<b>Net profit/loss</b>	<b>81.0</b>	<b>73.8</b>	<b>9.8%</b>

in EUR million	Q1 12	Q4 11	Change
Net interest income	46.1	98.0	(53.0%)
Net fee income	35.0	27.7	26.4%
Net trading result	81.4	(2.2)	na
Operating expenses	(57.5)	(64.7)	(11.1%)
<b>Operating result</b>	<b>105.0</b>	<b>58.8</b>	<b>78.6%</b>
Risk provisions	0.0	(12.0)	na
Other result	(1.0)	0.7	na
<b>Net profit/loss</b>	<b>81.0</b>	<b>32.5</b>	<b>&gt;100.0%</b>

# Segment Corporate Center – Buy-back of own issues drove net profit

## – What is in the Corporate Center?

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

## – NII substantially improved on structural contribution from asset/liability management in Q1 2012

- The positive development of fee income and the increase in operating expenses were largely attributable to consolidation effects from banking support operations

## – Net trading swung to a loss in Q1 12 due to valuation effects of hedging instruments in ALM

## – Other result:

- Amortisation of customer relationships of EUR 16.8m
- Increased Austrian banking tax of EUR 36.7m
- Proceeds from buy-back of hybrids and LT2 of EUR 250.6m

in EUR million	1-3 12	1-3 11	Change
Net interest income	57.4	13.8	>100.0%
Net fee income	(18.8)	(24.8)	(24.2%)
Net trading result	(38.9)	3.0	na
Operating expenses	(33.6)	(28.7)	17.1%
<b>Operating result</b>	<b>(33.9)</b>	<b>(36.7)</b>	<b>(7.6%)</b>
Risk provisions	0.0	0.0	na
Other result	212.6	(47.8)	na
<b>Net profit/loss</b>	<b>172.8</b>	<b>(59.2)</b>	<b>na</b>

in EUR million	Q1 12	Q4 11	Change
Net interest income	57.4	10.7	>100.0%
Net fee income	(18.8)	(32.5)	(42.2%)
Net trading result	(38.9)	63.3	na
Operating expenses	(33.6)	(39.7)	(15.4%)
<b>Operating result</b>	<b>(33.9)</b>	<b>1.8</b>	<b>na</b>
Risk provisions	0.0	0.0	na
Other result	212.6	(49.2)	na
<b>Net profit/loss</b>	<b>172.8</b>	<b>(58.6)</b>	<b>na</b>



# Retail & SME: Austria/EB Oesterreich – Positive long term trend continued in Q1 2012

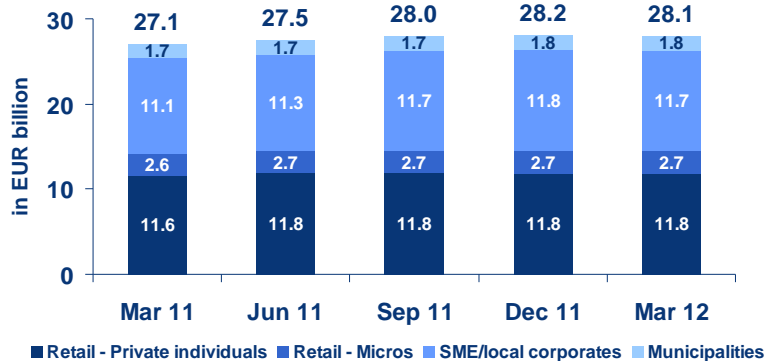
- **Operating result increased year-over-year**
  - NII improved on increased deposit volume and fractionally higher margins
  - Customer deposits increased by 2.8% ytd
  - Fee income stable yoy, but negative impact from securities gain tax introduced in 2011 still visible in securities business
  - Net trading was negative in 1-3 2012 on derivatives valuation
- **Operating expenses increased only by 1.1% yoy due to first time consolidation of a subsidiary in Q3 2011**
- **Annualised risk costs down yoy to 44bps on improved delinquencies across all business lines**
  - Q4 2011 affected by one-off release in risk provisions
  - NPL ratio stable at 3.8% as of Mar 2012
- **Positive other result driven by selling gains on financial assets available-for-sale**
  - Selling gains AfS portfolio (EUR + 8.5m) and part of the increased Austrian banking tax allocated to segment (EUR - 2.3m) were main factors
- **Another record quarterly net profit**
- **CIR at 62.7% in 1-3 2012 (63.1% in 1-3 2011)**
- **Segment ROE of 15.4%**

in EUR million	1-3 12	1-3 11	Change
Net interest income	161.7	152.9	5.8%
Net fee income	82.7	82.0	0.9%
Net trading result	(3.1)	2.5	na
Operating expenses	(151.4)	(149.8)	1.1%
<b>Operating result</b>	<b>89.9</b>	<b>87.6</b>	<b>2.6%</b>
Risk provisions	(31.4)	(35.0)	(10.3%)
Other result	8.6	(0.7)	na
<b>Net profit/loss</b>	<b>50.5</b>	<b>39.1</b>	<b>29.2%</b>

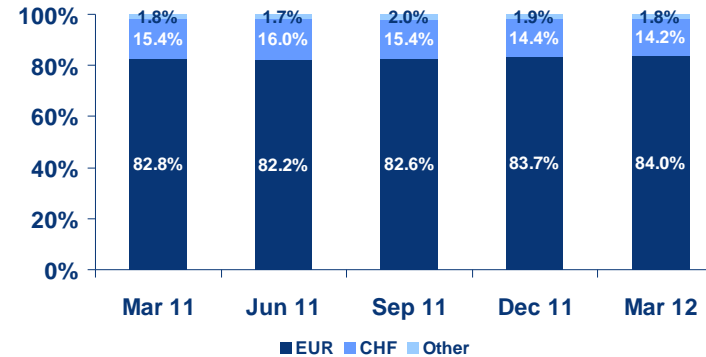
in EUR million	Q1 12	Q4 11	Change
Net interest income	161.7	164.1	(1.5%)
Net fee income	82.7	81.5	1.5%
Net trading result	(3.1)	10.4	na
Operating expenses	(151.4)	(154.9)	(2.3%)
<b>Operating result</b>	<b>89.9</b>	<b>101.1</b>	<b>(11.1%)</b>
Risk provisions	(31.4)	(8.7)	>100.0%
Other result	8.6	(29.5)	na
<b>Net profit/loss</b>	<b>50.5</b>	<b>49.4</b>	<b>2.2%</b>

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

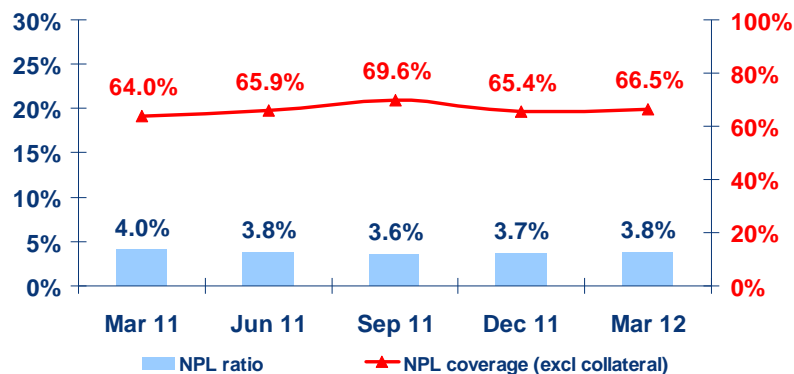
Segment EB Oesterreich -  
Customer loans by Basel II customer segment



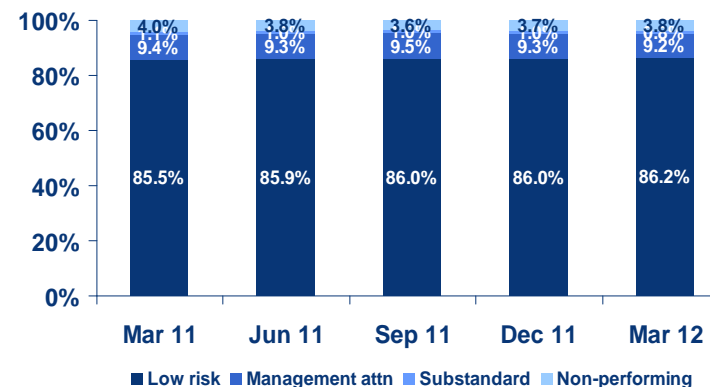
Segment EB Oesterreich -  
Customer loans by currency



Segment Erste Bank Oesterreich -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/EB Oesterreich



# Retail & SME: Austria/Savings banks – Solid operating performance

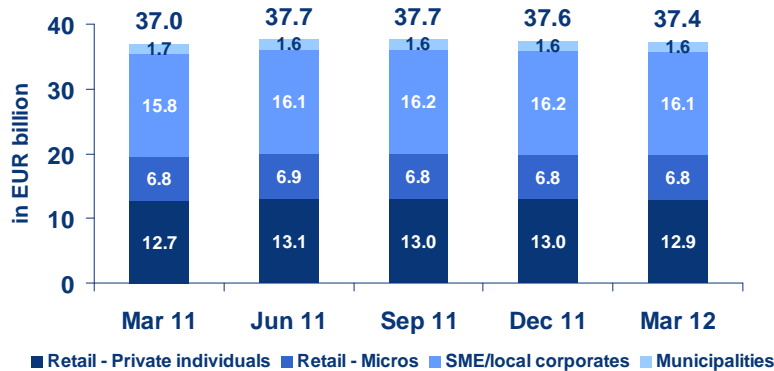
- **Operating result increased slightly year-on-year**
  - NII up on improved loan and deposit volumes
  - Net fee income mildly decreased yoy mainly on declining securities business
- **Costs increased by only 0.9% yoy on ongoing cost containment**
- **Annualized risk costs down to 53 bps in Q1 2012**
  - NPL ratio stood at 6.9% as of Mar 2012
  - NPL coverage very stable for several quarters at around 60% (YE 11: 59.7%)
- **Other result was a negative EUR 12.0m**
  - Main driver was realized losses on AfS securities
  - Other result improved considerably compared to Q4 2011 as financial assets valuation changed for the better
- **Pre-tax profit increased mainly on lower risk costs**
- **Year-over-year CIR was flat at 68.5%**

in EUR million	1-3 12	1-3 11	Change
Net interest income	240.9	234.1	2.9%
Net fee income	98.7	100.8	(2.1%)
Net trading result	3.9	5.6	(30.4%)
Operating expenses	(235.4)	(233.4)	0.9%
<b>Operating result</b>	<b>108.1</b>	<b>107.1</b>	<b>0.9%</b>
Risk provisions	(51.3)	(62.1)	(17.4%)
Other result	(12.0)	(6.8)	76.5%
<b>Net profit/loss</b>	<b>2.9</b>	<b>1.9</b>	<b>52.6%</b>

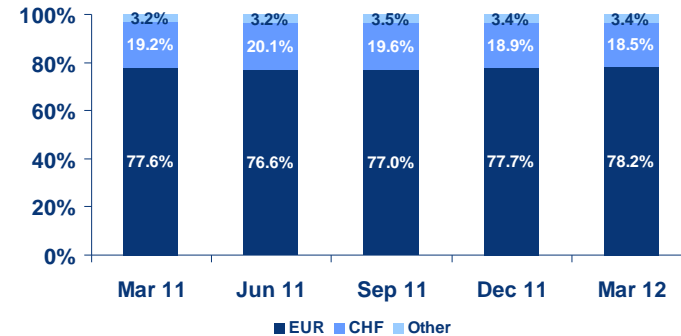
in EUR million	Q1 12	Q4 11	Change
Net interest income	240.9	273.6	(12.0%)
Net fee income	98.7	99.7	(1.0%)
Net trading result	3.9	14.3	(72.7%)
Operating expenses	(235.4)	(228.0)	3.2%
<b>Operating result</b>	<b>108.1</b>	<b>159.6</b>	<b>(32.3%)</b>
Risk provisions	(51.3)	(60.4)	(15.1%)
Other result	(12.0)	(32.4)	(63.0%)
<b>Net profit/loss</b>	<b>2.9</b>	<b>5.4</b>	<b>(46.3%)</b>

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

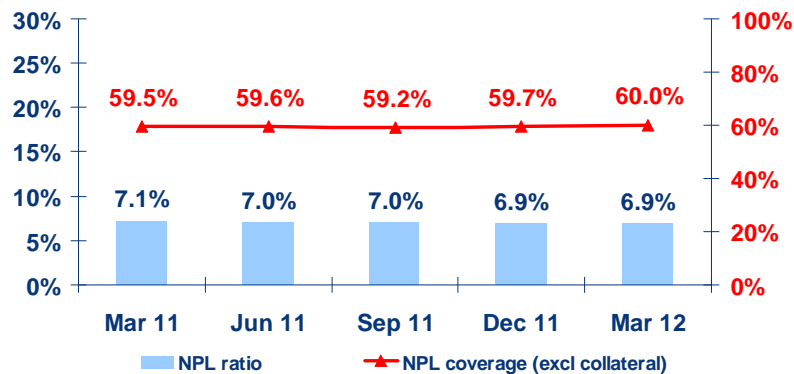
Segment Savings Banks -  
Customer loans by Basel II customer segment



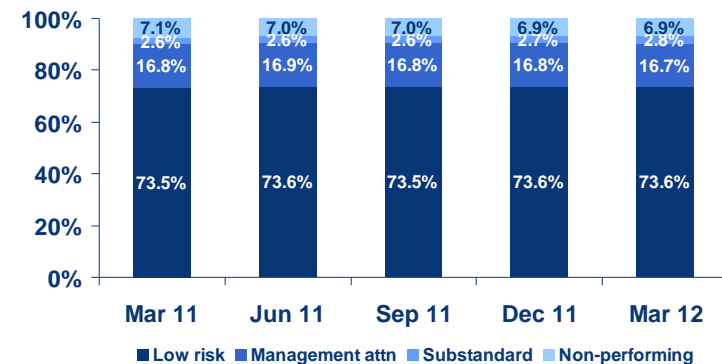
Segment Savings banks -  
Customer loans by currency



Segment Savings banks -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Savings Banks



# Retail & SME: Czech Republic – Record quarterly net profit in Q1 2012

- **Operating result decreased somewhat on lower fee and commission income in 1-3 2012**
  - NII slightly down on currency depreciation but increased in local currency by 2.3%
  - Net fee income declined on decreased payment and securities business
  - Net trading result contributed positively in Q1 2012, after weak Q4 2011
  - Operating expenses down due to ongoing focus on cost cutting across all business lines
- **Annualized risk costs decreased substantially to 100bps in 1-3 2012 vs 158bps in 1-3 2011**
  - Improvement driven by reduced delinquencies in retail as well as corporate businesses
  - NPL ratio of 5.6% compared to 5.5% at YE 2011
  - NPL coverage improved to 71%
- **Other result improved markedly yoy and qoq**
  - Positive contribution from financial assets
  - Deposit insurance contribution remained a key negative factor
- **Record quarterly net profit as result of solid operating result, lower risk costs and improved other result**
- **CIR stayed flat at 43.6%**

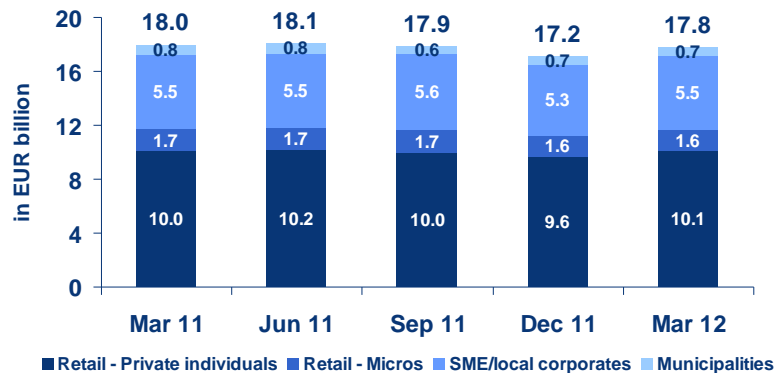
in EUR million	1-3 12	1-3 11	Change
Net interest income	282.6	284.4	(0.6%)
Net fee income	112.2	124.7	(10.0%)
Net trading result	16.7	15.5	7.7%
Operating expenses	(179.5)	(185.1)	(3.0%)
<b>Operating result</b>	<b>232.0</b>	<b>239.5</b>	<b>(3.1%)</b>
Risk provisions	(44.5)	(70.9)	(37.2%)
Other result	(1.0)	(7.7)	(87.0%)
<b>Net profit/loss</b>	<b>144.3</b>	<b>127.4</b>	<b>13.3%</b>

in EUR million	Q1 12	Q4 11	Change
Net interest income	282.6	283.0	(0.1%)
Net fee income	112.2	124.1	(9.6%)
Net trading result	16.7	(26.3)	na
Operating expenses	(179.5)	(170.2)	5.5%
<b>Operating result</b>	<b>232.0</b>	<b>210.6</b>	<b>10.2%</b>
Risk provisions	(44.5)	(21.9)	>100.0%
Other result	(1.0)	(7.7)	(87.0%)
<b>Net profit/loss</b>	<b>144.3</b>	<b>133.3</b>	<b>8.3%</b>

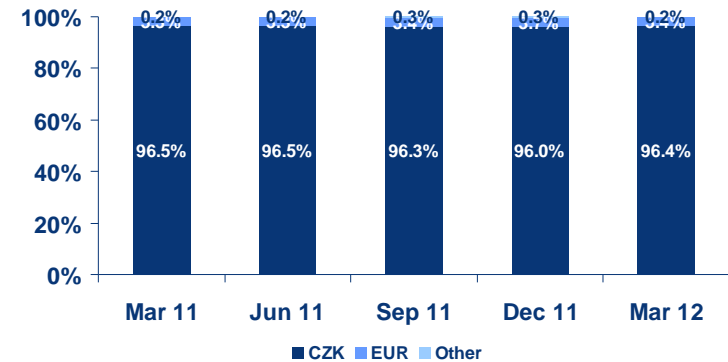
All figures including 2.9% currency depreciation (based on 1-3 2012 average rate)

# Retail & SME: Czech Republic – Loan book analysis

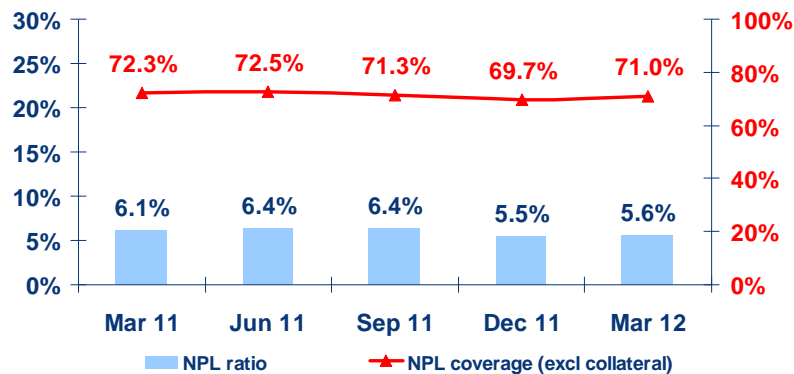
Segment Czech Republic -  
Customer loans by Basel II customer segment



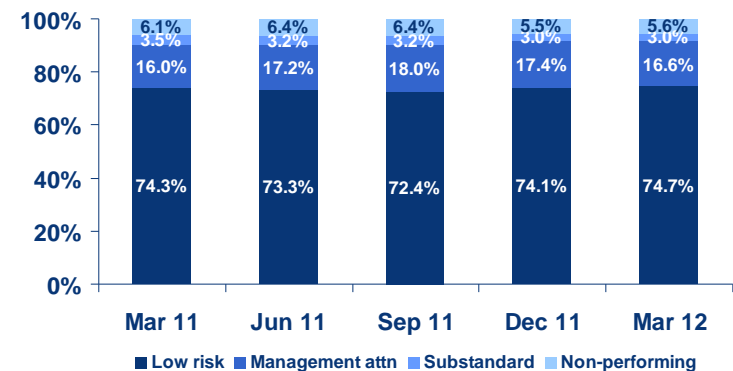
Segment Czech Republic -  
Customer loans by currency



Segment Czech Republic -  
NPL ratio vs NPL coverage



Segment Czech Republic - Migration analysis



- **Operating result decreased on lower NII and fee income, but lower costs and strong trading mitigated decline in Q1 2012**
  - Decrease in loan demand and lower margins led to declining NII
  - Fees declined on lower payment transfers and insurance business
  - Net trading result increased mainly on improved valuations
  - Restructuring efforts led to decline in operating costs
- **Risk provisions nearly doubled on additional charge of EUR 98.6m which resulted in increased NPL coverage ratio**
  - NPL ratio increased to 24.3% on increased defaults in Local Corporate business
  - Coverage improved to 52.2% from 50.1% at YE 2011
- **Other result improved yoy on positive contribution from financial assets**
- **CIR was stable at 44.8% 1-3 2012**

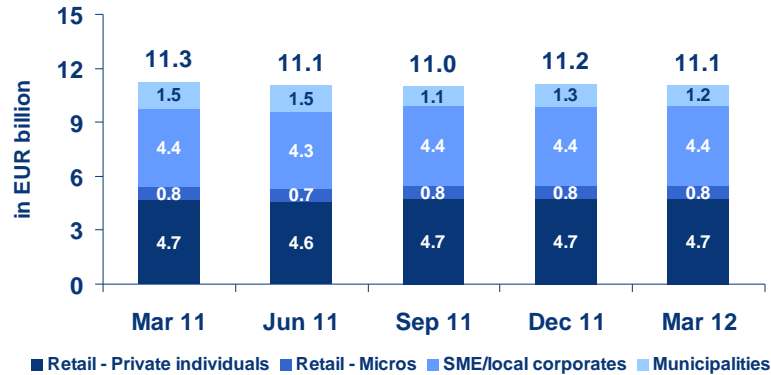
in EUR million	1-3 12	1-3 11	Change
Net interest income	153.0	186.0	(17.7%)
Net fee income	30.2	34.7	(13.0%)
Net trading result	16.9	1.1	>100.0%
Operating expenses	(89.7)	(98.8)	(9.2%)
<b>Operating result</b>	<b>110.4</b>	<b>123.0</b>	<b>(10.2%)</b>
Risk provisions	(191.4)	(109.4)	75.0%
Other result	(7.9)	(12.2)	(35.2%)
<b>Net profit/loss</b>	<b>(72.2)</b>	<b>0.7</b>	<b>na</b>

in EUR million	Q1 12	Q4 11	Change
Net interest income	153.0	154.7	(1.1%)
Net fee income	30.2	32.6	(7.4%)
Net trading result	16.9	10.1	67.3%
Operating expenses	(89.7)	(93.7)	(4.3%)
<b>Operating result</b>	<b>110.4</b>	<b>103.7</b>	<b>6.5%</b>
Risk provisions	(191.4)	(125.6)	52.4%
Other result	(7.9)	10.4	na
<b>Net profit/loss</b>	<b>(72.2)</b>	<b>(3.1)</b>	<b>&gt;100.0%</b>

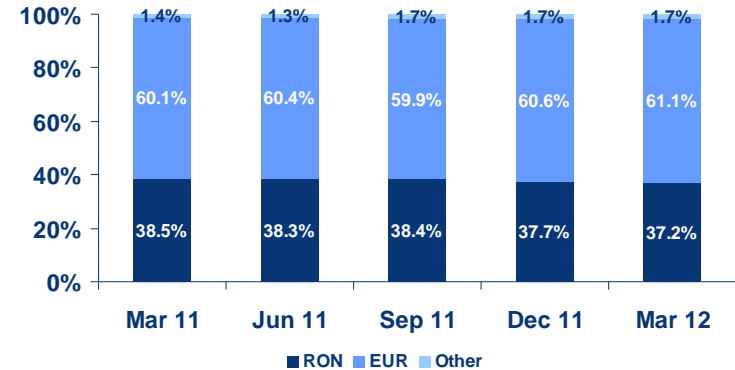
All figures including 3.1% currency depreciation (based on 1-3 2012 average rate)

# Retail & SME: Romania – Loan book analysis

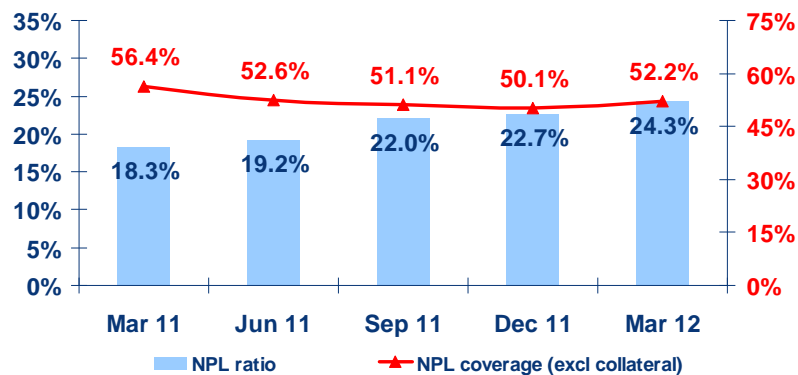
Segment Romania -  
Customer loans by Basel II customer segment



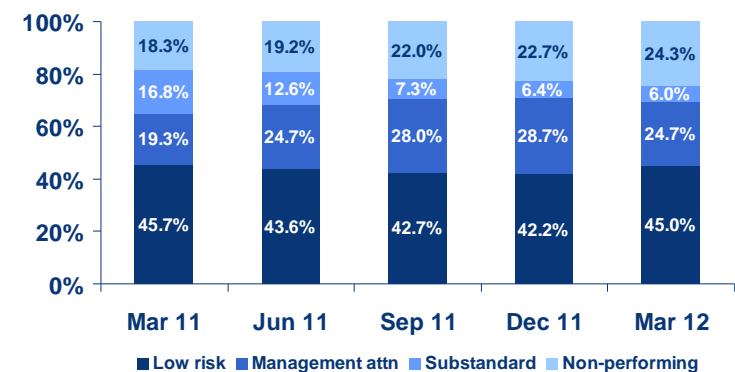
Segment Romania - Customer loans by currency



Segment Romania -  
NPL ratio vs NPL coverage



Segment Romania - Migration analysis





# Retail & SME: Slovakia – Continuous solid operating result

– **Operating result slightly down against strong 1-3 2011**

- NII slightly decreased on adjusted investment strategy
- Fees were stable year-over-year
- Net trading contributed positively, but remained insignificant
- Operating costs up on increased depreciation of new core banking system which went live in Q3 11

– **NIM was 4.2% in 1-3 12 compared to 4.4% in 1-3 11**

– **Risk costs declined year-over-year**

- Annualized risk costs declined to 119bps, driven by economic improvement
- NPL coverage traditionally high at 80.9%

– **Other result: positive one-off items, mainly financial assets valuation and selling gains partially compensated for banking tax (EUR -3.5m) and deposit insurance (EUR -3.4m) in Q1 2012**

– **Quarterly net profit still very satisfactory but slightly below Q1 2011**

– **CIR up to 42.6% vs 40.1% 1-3 2011**

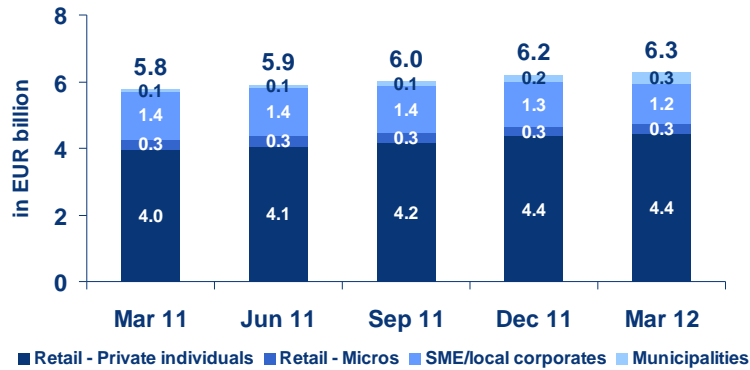
– **Housing loans continued to be main driver of volume growth in Q1 12**

in EUR million	1-3 12	1-3 11	Change
Net interest income	106.4	109.3	(2.7%)
Net fee income	27.7	27.9	(0.7%)
Net trading result	2.1	0.8	>100.0%
Operating expenses	(58.0)	(55.3)	4.9%
<b>Operating result</b>	<b>78.2</b>	<b>82.7</b>	<b>(5.4%)</b>
Risk provisions	(18.5)	(20.8)	(11.1%)
Other result	(5.4)	(5.0)	8.0%
<b>Net profit/loss</b>	<b>43.3</b>	<b>45.4</b>	<b>(4.6%)</b>

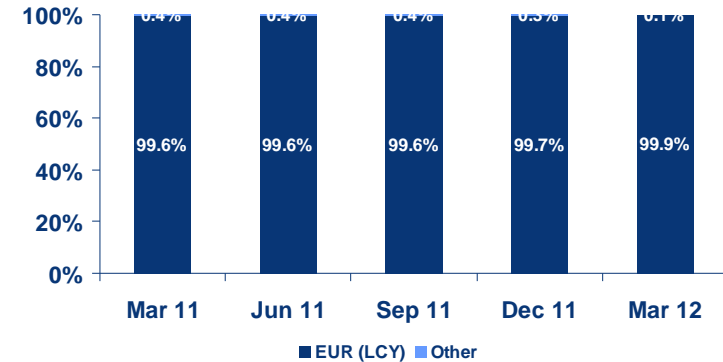
in EUR million	Q1 12	Q4 11	Change
Net interest income	106.4	111.3	(4.4%)
Net fee income	27.7	28.9	(4.2%)
Net trading result	2.1	(0.7)	na
Operating expenses	(58.0)	(57.4)	1.0%
<b>Operating result</b>	<b>78.2</b>	<b>82.1</b>	<b>(4.8%)</b>
Risk provisions	(18.5)	(16.9)	9.5%
Other result	(5.4)	(8.4)	(35.7%)
<b>Net profit/loss</b>	<b>43.3</b>	<b>47.7</b>	<b>(9.2%)</b>

# Retail & SME: Slovakia – Loan book analysis

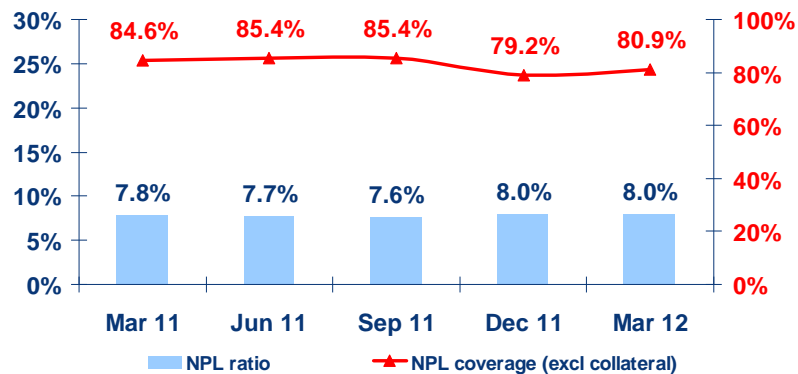
Segment Slovakia -  
Customer loans by Basel II customer segment



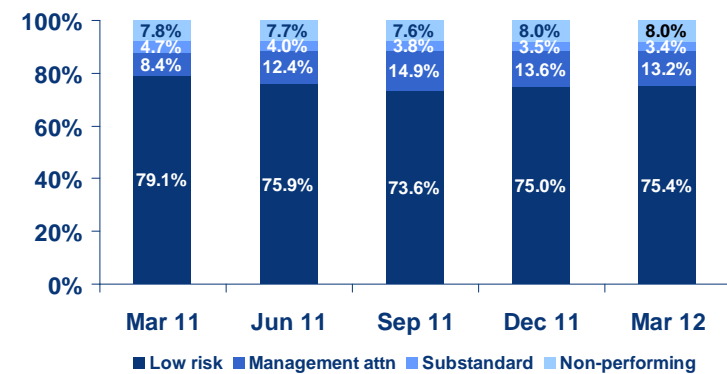
Segment Slovakia -  
Customer loans by currency



Segment Slovakia -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Slovakia



# Retail & SME: Hungary –

## Unorthodox policies still affecting EB Hungary's result

– **Operating result held up despite decreasing revenues on cost cutting efforts; currency adjusted up 5.3% yoy**

- NII declined on portfolio reduction as effect of FX conversion law
- Fee income up on currency adjusted basis; Insurance and building society compensated for lower lending fees
- Net trading result up on FX loan conversions
- Successful restructuring measures led to lower operating costs

– **Other result improved due to lower extraordinary items in Q1 2012**

– **Risk costs increased on extraordinary provisions (EUR 75.6m) relating to the interest subsidy scheme for performing FX loans imposed by legislation**

- NPL ratio increased to 23.5% on deteriorating economic environment
- NPL coverage declined as expected from 70.3% at YE 11 to 68.4% at Mar 2012

– **Net loss due to additional risk costs covering interest subsidy scheme for performing FX borrowers for full 5 years**

– **CIR improved to 38.0% vs 41.5% in Q1 2011**

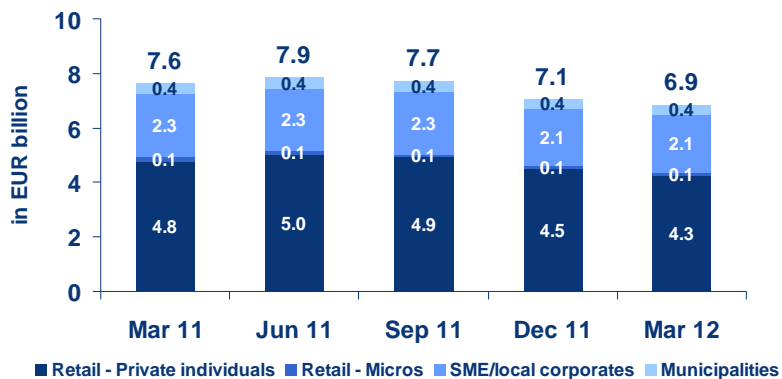
in EUR million	1-3 12	1-3 11	Change
Net interest income	81.7	93.0	(12.2%)
Net fee income	21.9	22.8	(3.9%)
Net trading result	5.6	3.8	47.4%
Operating expenses	(41.5)	(49.6)	(16.3%)
<b>Operating result</b>	<b>67.7</b>	<b>70.0</b>	<b>(3.3%)</b>
Risk provisions	(131.1)	(77.3)	69.6%
Other result	(16.3)	(21.6)	(24.5%)
<b>Net profit/loss</b>	<b>(81.8)</b>	<b>(31.7)</b>	<b>&gt;100.0%</b>

in EUR million	Q1 12	Q4 11	Change
Net interest income	81.7	99.6	(18.0%)
Net fee income	21.9	24.0	(8.8%)
Net trading result	5.6	4.9	14.3%
Operating expenses	(41.5)	(42.4)	(2.1%)
<b>Operating result</b>	<b>67.7</b>	<b>86.1</b>	<b>(21.4%)</b>
Risk provisions	(131.1)	(110.7)	18.4%
Other result	(16.3)	0.4	na
<b>Net profit/loss</b>	<b>(81.8)</b>	<b>(34.9)</b>	<b>&gt;100.0%</b>

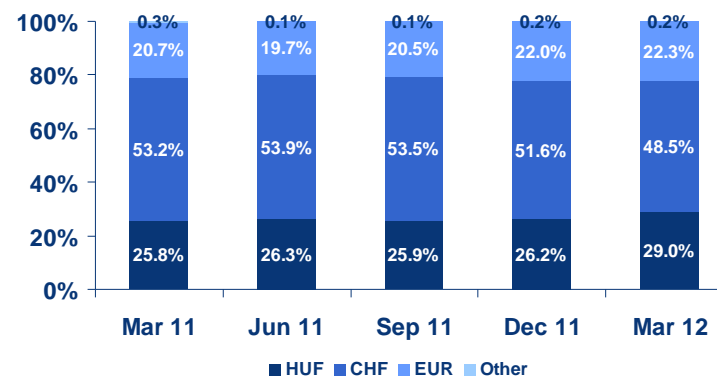
All figures including 8.9% currency depreciation (based on 1-3 2012 average rate)

# Retail & SME: Hungary – Loan book analysis

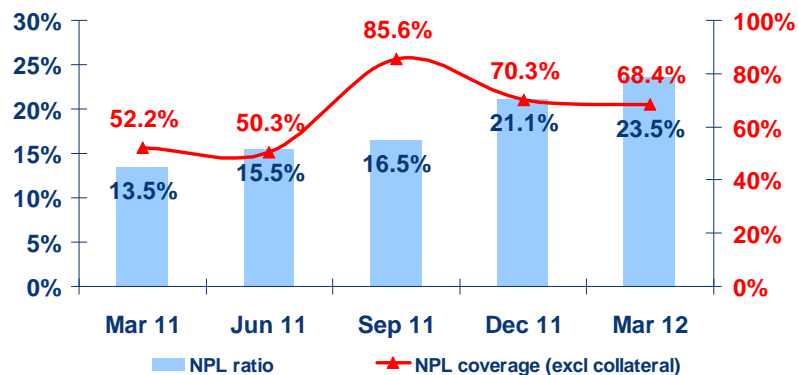
Segment Hungary -  
Customer loans by Basel II customer segment



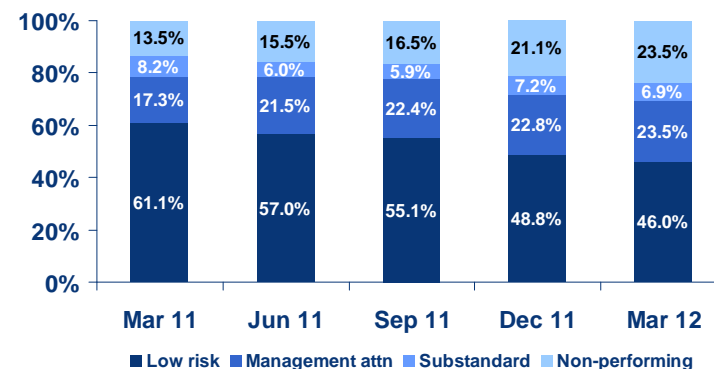
Segment Hungary - Customer loans by currency



Segment Hungary -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Hungary



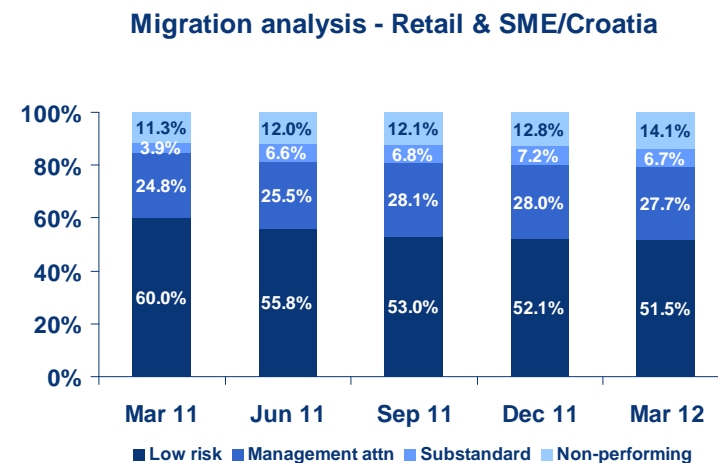
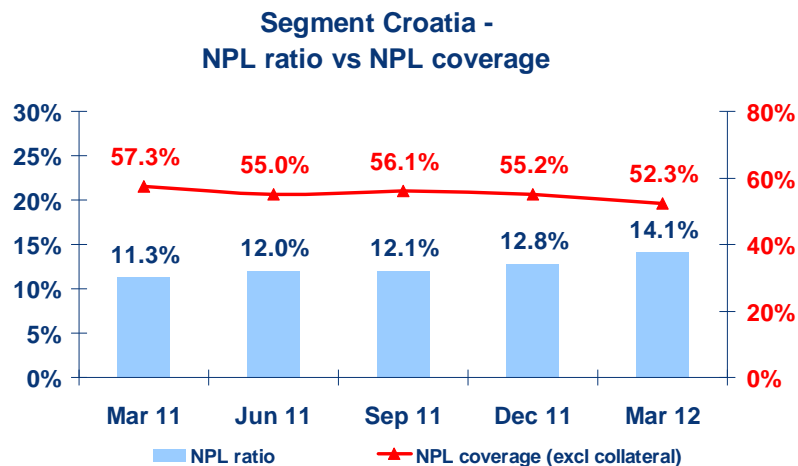
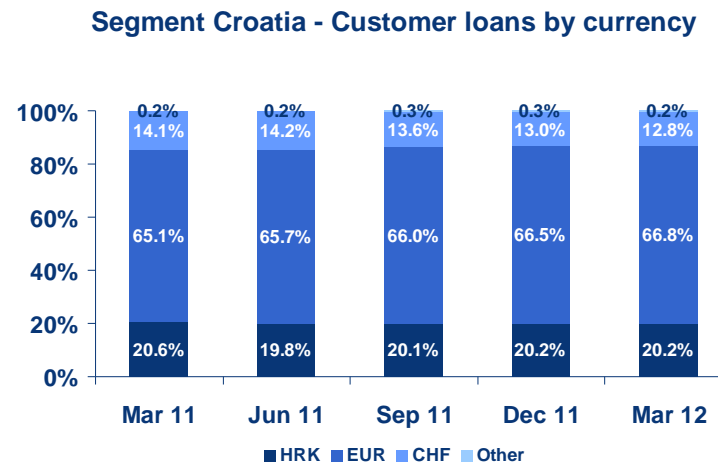
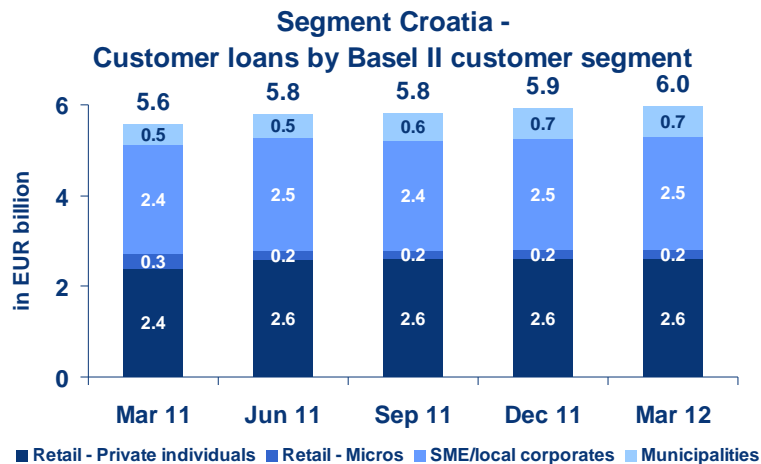
- **Operating result improved on higher NII 1-3 2012**
  - NII improved mainly on increased financial assets
  - Lower fee income due to transfer of credit card processing subsidiary (MBU) in Q3 11
  - Net trading result decreased on lower contribution from ALM
- **NIM declined to 3.6% in Q1 12 against 3.8% in Q1 2011**
- **Decrease in operating costs on successful cost management and transfer of credit card processing unit**
- **Risk provisions up mainly due to deterioration in corporate segment**
  - Annualized risk cost increased from 166bps in Q1 2011 to 219bps in Q1 2012
  - NPL ratio increased to 14.1% as of Mar 2012 compared to 12.8% at YE 2011
- **Other result decreased yoy due to positive effect on sale of premises in Q1 2011**
- **CIR improved to 40.9% vs 43.6% in Q1 2011**
- **ROE of 8.1% vs 17.5% in Q1 2011**

in EUR million	1-3 12	1-3 11	Change
Net interest income	64.1	61.3	4.6%
Net fee income	15.8	17.0	(7.1%)
Net trading result	2.2	3.5	(37.1%)
Operating expenses	(33.6)	(35.7)	(5.9%)
<b>Operating result</b>	<b>48.5</b>	<b>46.1</b>	<b>5.2%</b>
Risk provisions	(32.2)	(23.2)	38.8%
Other result	(2.3)	(1.8)	27.8%
<b>Net profit/loss</b>	<b>6.1</b>	<b>11.2</b>	<b>(45.5%)</b>

in EUR million	Q1 12	Q4 11	Change
Net interest income	64.1	67.1	(4.5%)
Net fee income	15.8	18.2	(13.2%)
Net trading result	2.2	3.8	(42.1%)
Operating expenses	(33.6)	(32.8)	2.4%
<b>Operating result</b>	<b>48.5</b>	<b>56.3</b>	<b>(13.9%)</b>
Risk provisions	(32.2)	(37.0)	(13.0%)
Other result	(2.3)	(3.2)	(28.1%)
<b>Net profit/loss</b>	<b>6.1</b>	<b>6.0</b>	<b>1.7%</b>

All figures including 2.1% currency depreciation (based on 1-3 2012 average rate)

# Retail & SME: Croatia – Loan book analysis



# Retail & SME: Serbia –

## Operating performance improved significantly yoy

- **Operating result up on higher net fee income and upbeat trading result**
  - NII up on loan and deposit growth
  - Margins in retail business developed positively
  - Fee income improved mainly on growth in payment business
  - Trading result increased due to favourable FX movements
- **NIM was down to 6.7% in 1-3 2012**
- **Costs increased on new customer protection law**
- **Risk provisions up on strong growth in loans**
  - Annualised risk costs down to 181bps vs 186bps in 1-3 2011
- **Net profit contribution increased considerably in Q1 2012**
- **Segment ROE of 12.4%**
- **CIR was 65.9% in 1-3 2012 (1-3 2011: 72.6%)**

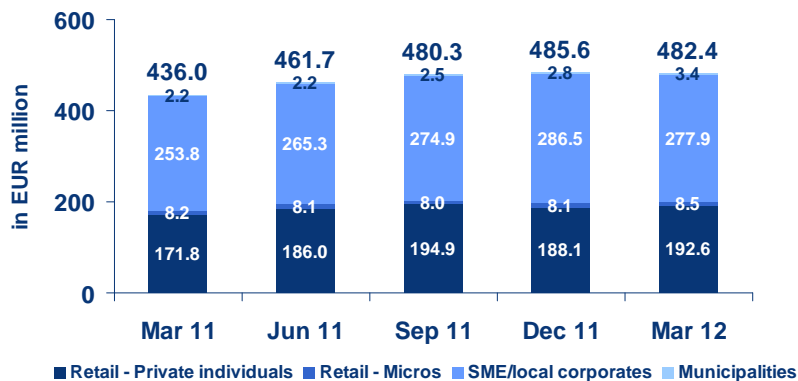
in EUR million	1-3 12	1-3 11	Change
Net interest income	8.7	8.6	1.2%
Net fee income	3.5	2.7	29.6%
Net trading result	0.4	0.0	na
Operating expenses	(8.3)	(8.2)	1.2%
<b>Operating result</b>	<b>4.3</b>	<b>3.1</b>	<b>38.7%</b>
Risk provisions	(2.2)	(2.0)	10.0%
Other result	(0.3)	(0.3)	0.0%
<b>Net profit/loss</b>	<b>1.3</b>	<b>0.5</b>	<b>&gt;100.0%</b>

in EUR million	Q1 12	Q4 11	Change
Net interest income	8.7	9.3	(6.5%)
Net fee income	3.5	4.0	(12.5%)
Net trading result	0.4	(0.2)	na
Operating expenses	(8.3)	(8.7)	(4.6%)
<b>Operating result</b>	<b>4.3</b>	<b>4.4</b>	<b>(2.3%)</b>
Risk provisions	(2.2)	(3.2)	(31.3%)
Other result	(0.3)	(0.3)	0.0%
<b>Net profit/loss</b>	<b>1.3</b>	<b>0.4</b>	<b>&gt;100.0%</b>

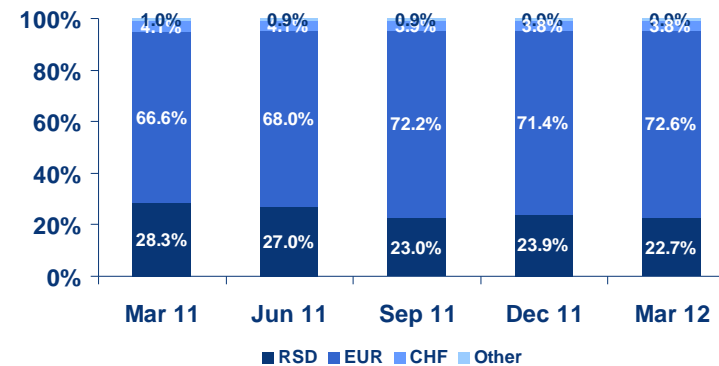
All figures including 4.2% currency depreciation (based on 1-3 2012 average rate)

# Retail & SME: Serbia – Loan book analysis

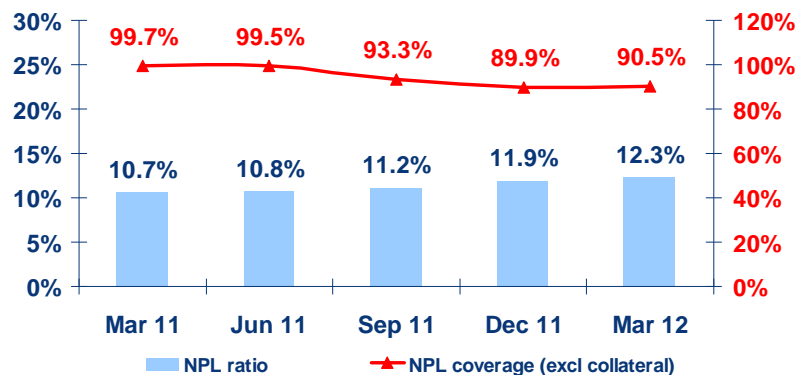
Segment Serbia -  
Customer loans by Basel II customer segment



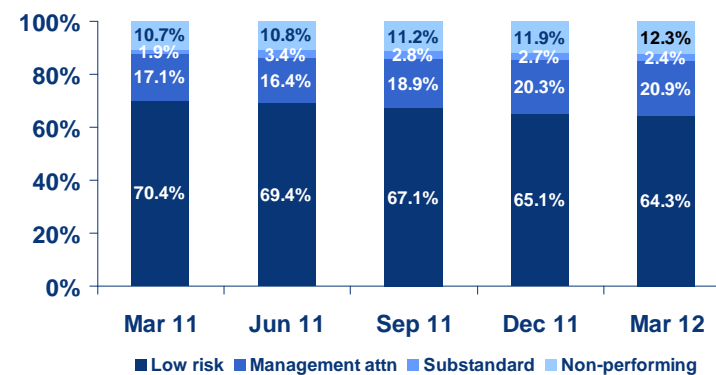
Segment Serbia - Customer loans by currency



Segment Serbia/retail -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Serbia





# Retail & SME: Ukraine – Rightsizing still ongoing

- **Operating result down on weak trading in 1-3 2012**
  - NII down on higher funding costs and lower income on financial assets
  - Net fee income improved marginally on the back of increased payment transfers
  - Net trading result down due to lower income from securities trading and FX transactions
  - Operating expenses nearly flat
- **Risk costs declined yoy on sufficient NPL coverage**
  - Annualised risk costs down to 239bps against 302bps in 1-3 2011 on lower provisions for corporate customers
  - NPL ratio slightly declined to 32.8% as of Mar 2012
- **Other result deteriorated yoy due to selling losses on financial assets available for sale**
- **Net loss increased due weak trading and the deterioration in other result**
- **CIR was 155.8% in 1-3 2012**

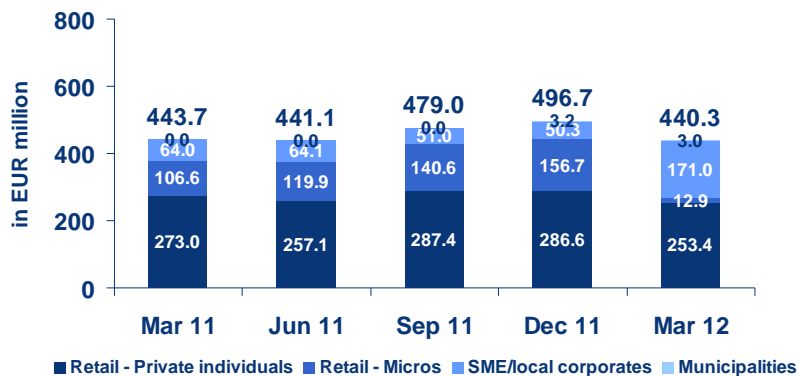
in EUR million	1-3 12	1-3 11	Change
<b>Net interest income</b>	6.0	6.3	(4.8%)
<b>Net fee income</b>	1.2	1.0	20.0%
<b>Net trading result</b>	0.5	4.2	(88.1%)
<b>Operating expenses</b>	(12.0)	(11.9)	0.8%
<b>Operating result</b>	(4.3)	(0.4)	>100.0%
<b>Risk provisions</b>	(2.8)	(3.5)	(20.0%)
<b>Other result</b>	(1.1)	2.0	na
<b>Net profit/loss</b>	(8.2)	(1.9)	>100.0%

in EUR million	Q1 12	Q4 11	Change
<b>Net interest income</b>	6.0	14.3	(58.0%)
<b>Net fee income</b>	1.2	1.2	(0.0%)
<b>Net trading result</b>	0.5	(8.9)	na
<b>Operating expenses</b>	(12.0)	(12.9)	(7.0%)
<b>Operating result</b>	(4.3)	(6.3)	(31.7%)
<b>Risk provisions</b>	(2.8)	(3.6)	(22.2%)
<b>Other result</b>	(1.1)	(1.6)	(31.3%)
<b>Net profit/loss</b>	(8.2)	(11.0)	(25.5%)

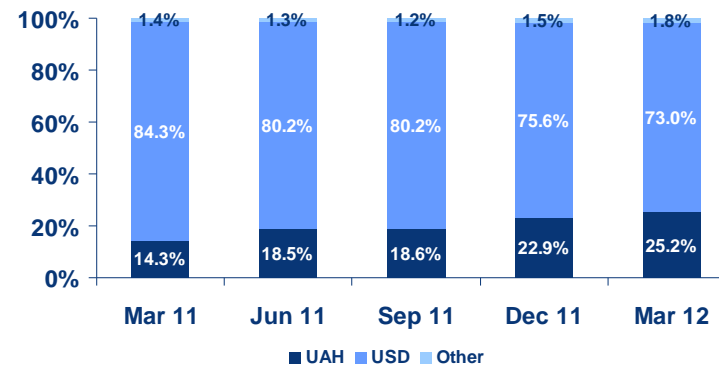
All figures including 3.2% currency appreciation (based on 1-3 2012 average rate)

# Retail & SME: Ukraine – Loan book analysis

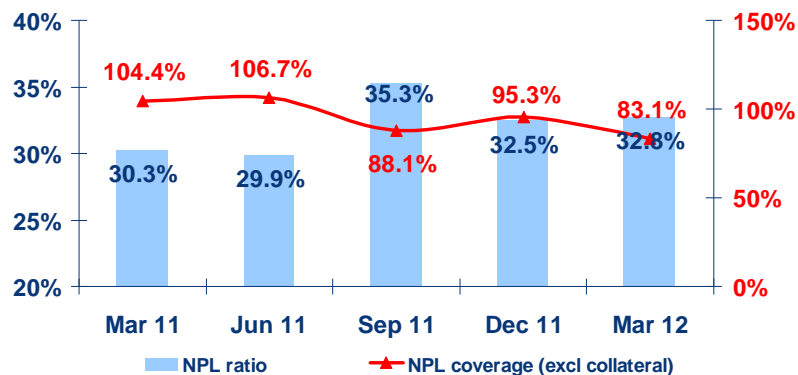
Segment Ukraine -  
Customer loans by Basel II customer segment



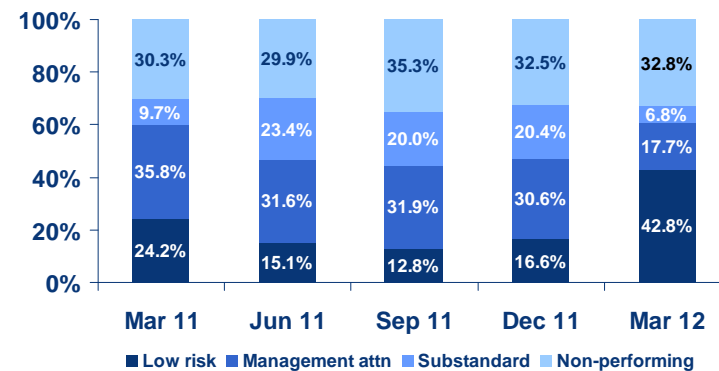
Segment Ukraine - Customer loans by currency



Segment Ukraine/retail -  
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Ukraine



- Business performance
- Update on Hungary & Romania
- Credit risk
- Funding
- Capital
- Outlook
- **Appendix**
  - Segments
  - Asset quality
  - CEE local consolidated results
  - About Erste Group
  - Shareholder structure

# Asset quality analysis –

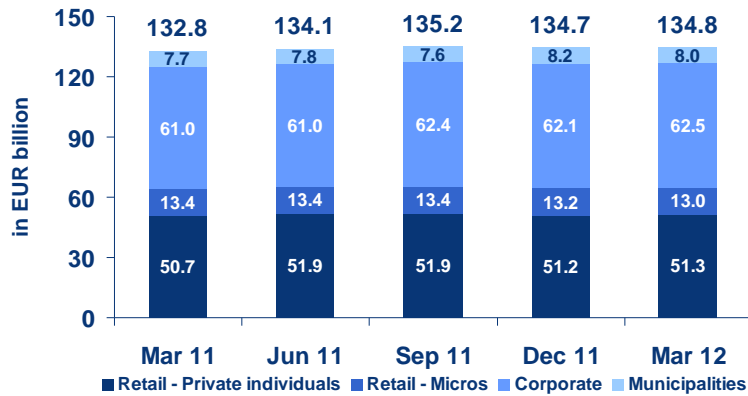
## Key definitions

- **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.

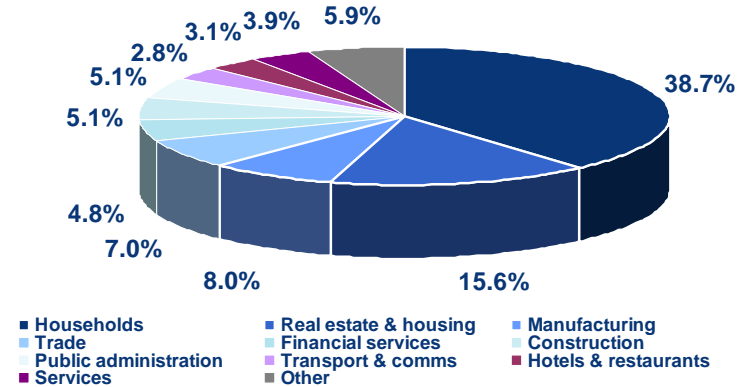
Risk category	Agency ratings
Low risk	AAA to BB / Aaa to Ba
Management attention	B
Substandard	CCC to C / Caa to C
Non-performing	D, R, RD, SD

# Asset quality analysis – Loan book overview

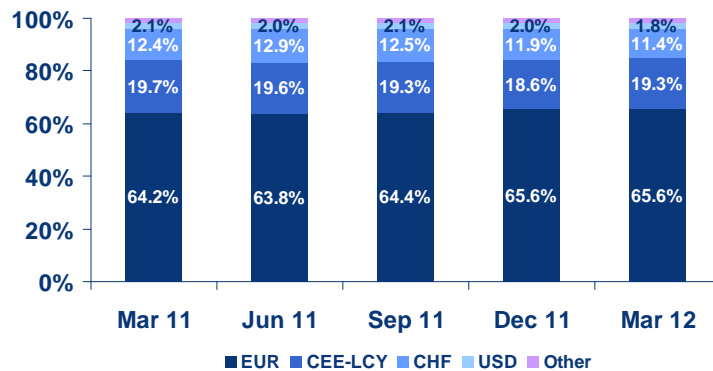
Customer loans by Basel II customer segments



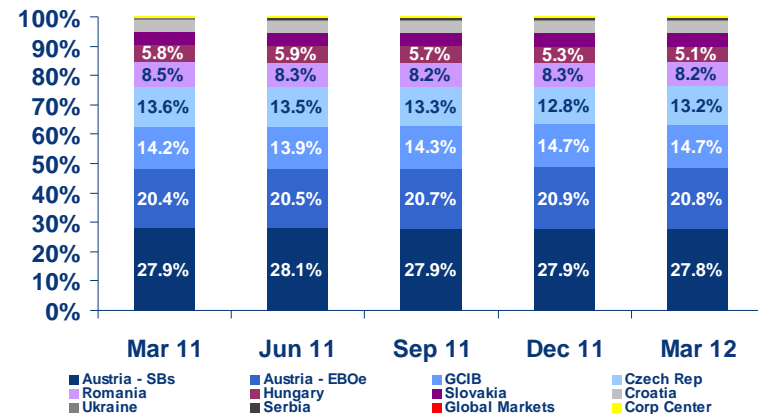
Customer loans by industries



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 12	Dec 11	Mar 12	Dec 11	Mar 12	Dec 11	Mar 12	Dec 11	Mar 12	Dec 11	Mar 12	Dec 11	Mar 12	Dec 11	Mar 12	Dec 11
<b>Retail &amp; SME</b>	<b>81,513</b>	<b>80,952</b>	<b>18,798</b>	<b>19,513</b>	<b>3,616</b>	<b>3,779</b>	<b>10,518</b>	<b>10,112</b>	<b>114,446</b>	<b>114,355</b>	<b>6,510</b>	<b>6,244</b>	<b>61.9%</b>	<b>61.7%</b>	<b>9.2%</b>	<b>8.8%</b>
<b>Austria</b>	<b>51,726</b>	<b>51,910</b>	<b>8,807</b>	<b>8,948</b>	<b>1,289</b>	<b>1,287</b>	<b>3,658</b>	<b>3,658</b>	<b>65,481</b>	<b>65,803</b>	<b>2,265</b>	<b>2,245</b>	<b>61.9%</b>	<b>61.4%</b>	<b>5.6%</b>	<b>5.6%</b>
Erste Bank Oesterreich	24,199	24,248	2,577	2,630	232	270	1,063	1,051	28,070	28,199	707	688	66.5%	65.4%	3.8%	3.7%
Savings Banks	27,527	27,662	6,231	6,318	1,058	1,018	2,595	2,607	37,411	37,604	1,558	1,557	60.0%	59.7%	6.9%	6.9%
<b>Central and Eastern Europe</b>	<b>29,787</b>	<b>29,042</b>	<b>9,991</b>	<b>10,565</b>	<b>2,327</b>	<b>2,491</b>	<b>6,860</b>	<b>6,454</b>	<b>48,964</b>	<b>48,552</b>	<b>4,245</b>	<b>3,999</b>	<b>61.9%</b>	<b>62.0%</b>	<b>14.0%</b>	<b>13.3%</b>
Czech Republic	13,328	12,733	2,968	2,997	535	511	1,002	947	17,833	17,187	712	660	71.0%	69.7%	5.6%	5.5%
Romania	4,987	4,709	2,739	3,204	667	714	2,689	2,533	11,082	11,160	1,404	1,268	52.2%	50.1%	24.3%	22.7%
Slovakia	4,731	4,661	832	845	212	215	503	496	6,278	6,217	407	393	80.9%	79.2%	8.0%	8.0%
Hungary	3,167	3,461	1,619	1,615	473	513	1,618	1,499	6,877	7,088	1,107	1,054	68.4%	70.3%	23.5%	21.1%
Croatia	3,075	3,080	1,654	1,654	398	424	844	759	5,971	5,917	441	419	52.3%	55.2%	14.1%	12.8%
Serbia	310	316	101	99	12	13	60	58	482	486	54	52	90.5%	89.9%	12.3%	11.9%
Ukraine	188	82	78	152	30	101	144	161	440	497	120	154	83.1%	95.3%	32.8%	32.5%
<b>GCIB</b>	<b>14,503</b>	<b>14,376</b>	<b>3,427</b>	<b>3,663</b>	<b>528</b>	<b>490</b>	<b>1,332</b>	<b>1,275</b>	<b>19,790</b>	<b>19,805</b>	<b>820</b>	<b>697</b>	<b>61.6%</b>	<b>54.6%</b>	<b>6.7%</b>	<b>6.4%</b>
<b>Group Markets</b>	<b>198</b>	<b>204</b>	<b>8</b>	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>206</b>	<b>225</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>258</b>	<b>313</b>	<b>78</b>	<b>36</b>	<b>15</b>	<b>15</b>	<b>1</b>	<b>1</b>	<b>352</b>	<b>365</b>	<b>1</b>	<b>1</b>	<b>&gt;100.0%</b>	<b>&gt;100.0%</b>	<b>0.2%</b>	<b>0.1%</b>
<b>Total group</b>	<b>96,472</b>	<b>95,845</b>	<b>22,311</b>	<b>23,233</b>	<b>4,160</b>	<b>4,284</b>	<b>11,851</b>	<b>11,388</b>	<b>134,793</b>	<b>134,750</b>	<b>7,407</b>	<b>7,027</b>	<b>61.9%</b>	<b>61.0%</b>	<b>8.8%</b>	<b>8.5%</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 12	Dec 11	Mar 12	Dec 11	Mar 12	Dec 11	Mar 12	Dec 11	Mar 12		Dec 11	
									Share of total		Share of total	
<b>Core market</b>	<b>90,019</b>	<b>89,007</b>	<b>20,959</b>	<b>21,768</b>	<b>3,968</b>	<b>4,078</b>	<b>10,978</b>	<b>10,543</b>	<b>125,924</b>	<b>93.4%</b>	<b>125,397</b>	<b>93.1%</b>
Austria	53,187	53,304	8,095	8,231	1,088	1,081	3,124	3,162	65,495	48.6%	65,778	48.8%
Croatia	4,082	3,959	2,076	2,224	418	432	1,047	968	7,623	5.7%	7,583	5.6%
Romania	5,840	5,569	3,497	4,065	831	840	2,910	2,756	13,079	9.7%	13,229	9.8%
Serbia	571	496	232	235	12	14	71	69	886	0.7%	815	0.6%
Slovakia	5,434	5,313	1,050	1,059	237	235	558	532	7,279	5.4%	7,140	5.3%
Slovenia	980	1,010	192	195	117	165	284	228	1,573	1.2%	1,598	1.2%
Czech Republic	15,766	15,063	3,629	3,458	611	595	1,077	1,012	21,082	15.6%	20,128	14.9%
Hungary	3,967	4,205	1,804	1,798	543	584	1,705	1,589	8,020	5.9%	8,176	6.1%
Ukraine	193	87	384	503	109	132	203	228	889	0.7%	950	0.7%
<b>Other EU</b>	<b>4,357</b>	<b>4,585</b>	<b>957</b>	<b>1,037</b>	<b>86</b>	<b>84</b>	<b>584</b>	<b>561</b>	<b>5,984</b>	<b>4.4%</b>	<b>6,267</b>	<b>4.7%</b>
<b>Other industrialised countries</b>	<b>776</b>	<b>876</b>	<b>132</b>	<b>191</b>	<b>34</b>	<b>36</b>	<b>104</b>	<b>107</b>	<b>1,046</b>	<b>0.8%</b>	<b>1,210</b>	<b>0.9%</b>
<b>Emerging markets</b>	<b>1,320</b>	<b>1,376</b>	<b>263</b>	<b>237</b>	<b>72</b>	<b>85</b>	<b>184</b>	<b>177</b>	<b>1,839</b>	<b>1.4%</b>	<b>1,875</b>	<b>1.4%</b>
Southeastern Europe / CIS	882	898	229	197	32	44	145	142	1,289	1.0%	1,280	1.0%
Asia	198	216	10	13	38	40	19	22	264	0.2%	291	0.2%
Latin America	97	117	5	5	2	2	6	6	109	0.1%	130	0.1%
Middle East / Africa	143	145	19	22	0	0	14	7	177	0.1%	174	0.1%
<b>Total</b>	<b>96,472</b>	<b>95,845</b>	<b>22,311</b>	<b>23,233</b>	<b>4,160</b>	<b>4,284</b>	<b>11,851</b>	<b>11,388</b>	<b>134,793</b>	<b>100.0%</b>	<b>134,750</b>	<b>100.0%</b>
Share of total	71.6%	71.1%	16.6%	17.2%	3.1%	3.2%	8.8%	8.5%	100.0%		100.0%	

# Asset quality analysis –

## Total exposure by region (country of origination) Mar 12

in EUR million	Low risk	Management attention	Substandard	Non-performing	Credit risk exposure
<b>Core market</b>	<b>154,217</b>	<b>24,605</b>	<b>4,742</b>	<b>11,259</b>	<b>194,822</b>
Austria	81,781	9,424	1,676	3,272	96,153
Croatia	6,229	2,269	436	1,066	10,000
Romania	11,250	4,174	862	2,970	19,256
Serbia	664	365	14	72	1,115
Slovakia	11,592	1,161	267	561	13,581
Slovenia	1,475	228	118	291	2,113
Czech Republic	32,211	4,372	700	1,106	38,390
Ukraine	212	764	112	209	1,297
Hungary	8,803	1,848	555	1,711	12,917
<b>Other EU</b>	<b>26,439</b>	<b>1,399</b>	<b>198</b>	<b>617</b>	<b>28,653</b>
<b>Other industrialised countries</b>	<b>3,143</b>	<b>144</b>	<b>45</b>	<b>163</b>	<b>3,494</b>
<b>Emerging markets</b>	<b>2,737</b>	<b>367</b>	<b>76</b>	<b>195</b>	<b>3,374</b>
Southeastern Europe / CIS	1,207	258	36	152	1,653
Asia	745	11	38	19	813
Latin America	124	22	2	9	157
Middle East / Africa	661	75	0	15	752
<b>Total</b>	<b>186,536</b>	<b>26,514</b>	<b>5,060</b>	<b>12,234</b>	<b>230,343</b>



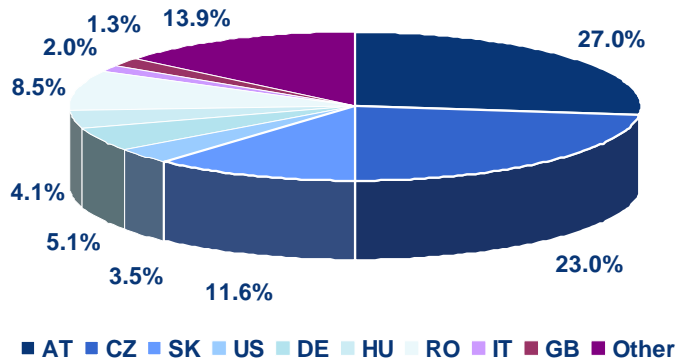
# Asset quality analysis –

## Total exposure by region (country of origination) Dec 11

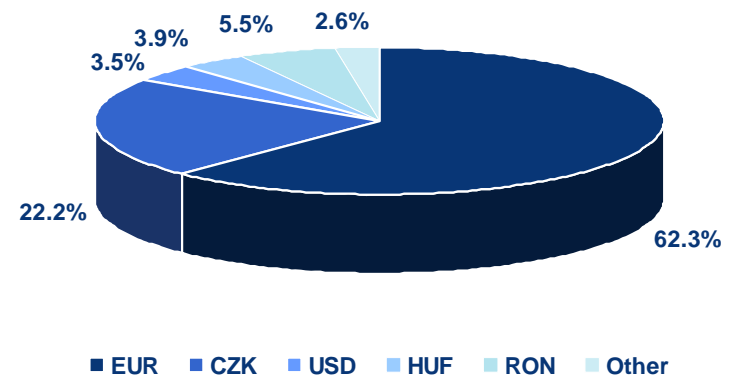
in EUR million	Low risk	Management attention	Substandard	Non-performing	Credit risk exposure
<b>Core market</b>	<b>142,947</b>	<b>25,055</b>	<b>4,889</b>	<b>10,822</b>	<b>183,714</b>
Austria	76,513	9,114	1,686	3,316	90,629
Croatia	5,954	2,417	466	982	9,818
Romania	10,641	4,924	869	2,813	19,247
Serbia	587	365	16	71	1,039
Slovakia	10,299	1,412	260	539	12,509
Slovenia	1,519	264	167	236	2,187
Czech Republic	29,197	4,128	693	1,039	35,058
Ukraine	423	574	136	230	1,362
Hungary	7,812	1,858	598	1,597	11,864
<b>Other EU</b>	<b>25,336</b>	<b>1,466</b>	<b>170</b>	<b>613</b>	<b>27,584</b>
<b>Other industrialised countries</b>	<b>4,181</b>	<b>204</b>	<b>46</b>	<b>178</b>	<b>4,610</b>
<b>Emerging markets</b>	<b>2,960</b>	<b>313</b>	<b>89</b>	<b>186</b>	<b>3,549</b>
Southeastern Europe / CIS	1,298	222	47	148	1,714
Asia	714	14	40	22	791
Latin America	167	8	2	9	186
Middle East / Africa	782	69	0	7	858
<b>Total</b>	<b>175,425</b>	<b>27,038</b>	<b>5,194</b>	<b>11,800</b>	<b>219,457</b>

# Asset quality analysis – Financial assets

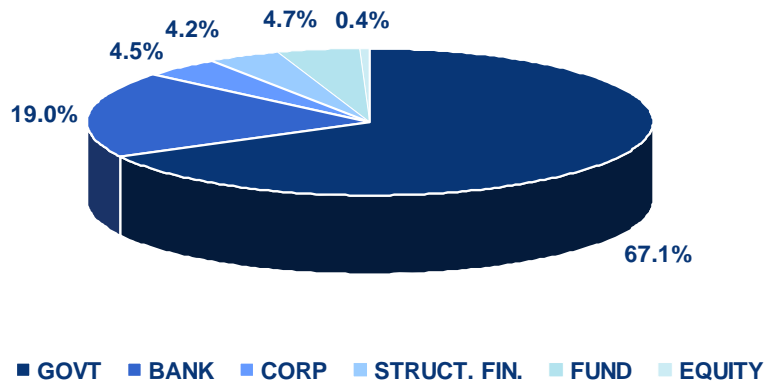
**Financial assets by country of origination**  
(31 Mar 2012: EUR 39.6 bn)



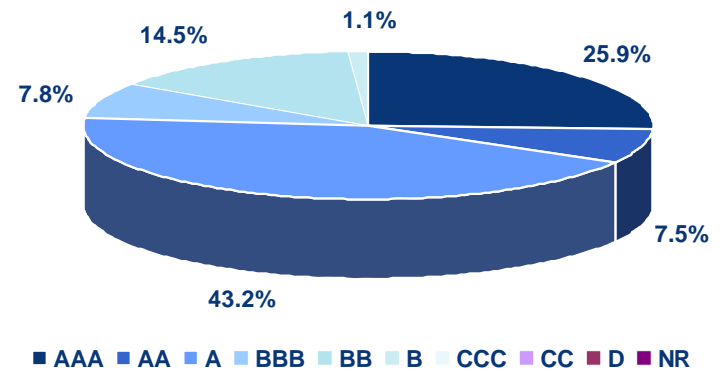
**Financial assets by currency**  
(31 Mar 2012: EUR 39.6 bn)



**Financial assets by issuer/product**  
(31 Mar 2012: EUR 39.6 bn)



**Financial assets by rating**  
(31 Mar 2012: EUR 39.6 bn)



# Balance sheet (IFRS) drill-down –

## Trading assets as of 31 Mar 2012

– YTD rise in trading assets mainly due to short term T-bill investments in HU

in EUR m	Sovereign		Banks		Other		Total Trading	
<b>CZ</b>	1,581	22.8%	5	0.8%	4	0.8%	<b>1,590</b>	<b>19.6%</b>
<b>SK</b>	626	9.1%	0	0.0%	0	0.0%	<b>626</b>	<b>7.7%</b>
<b>RO</b>	658	9.5%	2	0.3%	1	0.1%	<b>660</b>	<b>8.1%</b>
<b>HU</b>	2,824	40.8%	9	1.5%	26	4.8%	<b>2,860</b>	<b>35.2%</b>
<b>AT</b>	102	1.5%	271	42.1%	222	40.0%	<b>595</b>	<b>7.3%</b>
<b>IT</b>	0	0.0%	15	2.3%	0	0.0%	<b>15</b>	<b>0.2%</b>
<b>ES</b>	0	0.0%	3	0.5%	0	0.0%	<b>3</b>	<b>0.0%</b>
<b>GR</b>	0	0.0%	0	0.0%	0	0.0%	<b>0</b>	<b>0.0%</b>
<b>IE</b>	0	0.0%	0	0.0%	16	2.9%	<b>16</b>	<b>0.2%</b>
<b>PT</b>	0	0.0%	0	0.0%	0	0.0%	<b>0</b>	<b>0.0%</b>
<b>FR</b>	8	0.1%	14	2.1%	-22	-4.0%	<b>0</b>	<b>0.0%</b>
<b>BE</b>	1	0.0%	5	0.7%	0	0.0%	<b>5</b>	<b>0.1%</b>
<b>DE</b>	457	6.6%	188	29.1%	56	10.2%	<b>701</b>	<b>8.6%</b>
<b>NL</b>	0	0.0%	31	4.9%	12	2.2%	<b>44</b>	<b>0.5%</b>
<b>Other</b>	660	9.5%	101	15.7%	238	43.0%	<b>1,000</b>	<b>12.3%</b>
<b>Total</b>	<b>6,917</b>	<b>100.0%</b>	<b>644</b>	<b>100.0%</b>	<b>554</b>	<b>100.0%</b>	<b>8,116</b>	<b>100.0%</b>

# Balance sheet (IFRS) drill-down – Financial assets at fair value as of 31 Mar 2012

## – Decline due to the reduction in non-core assets

in EUR m	Sovereign		Banks		Other		Total FV	
<b>CZ</b>	117	29.7%	169	35.3%	15	4.4%	<b>301</b>	<b>24.7%</b>
<b>SK</b>	49	12.4%	1	0.2%	8	2.3%	<b>58</b>	<b>4.8%</b>
<b>RO</b>	6	1.5%	0	0.0%	5	1.3%	<b>10</b>	<b>0.8%</b>
<b>HU</b>	111	28.1%	0	0.0%	0	0.0%	<b>111</b>	<b>9.1%</b>
<b>AT</b>	0	0.1%	65	13.6%	135	38.9%	<b>201</b>	<b>16.5%</b>
<b>IT</b>	0	0.0%	5	1.0%	0	0.0%	<b>5</b>	<b>0.4%</b>
<b>ES</b>	102	25.9%	34	7.0%	0	0.0%	<b>135</b>	<b>11.1%</b>
<b>GR</b>	1	0.3%	0	0.0%	0	0.1%	<b>1</b>	<b>0.1%</b>
<b>IE</b>	0	0.0%	0	0.0%	0	0.0%	<b>0</b>	<b>0.0%</b>
<b>PT</b>	0	0.0%	0	0.0%	0	0.0%	<b>0</b>	<b>0.0%</b>
<b>FR</b>	0	0.0%	0	0.0%	2	0.6%	<b>2</b>	<b>0.2%</b>
<b>BE</b>	0	0.0%	0	0.0%	0	0.0%	<b>0</b>	<b>0.0%</b>
<b>DE</b>	0	0.0%	140	29.2%	19	5.5%	<b>159</b>	<b>13.0%</b>
<b>NL</b>	0	0.0%	0	0.0%	21	6.0%	<b>21</b>	<b>1.7%</b>
<b>Other</b>	8	2.0%	65	13.6%	142	40.9%	<b>215</b>	<b>17.7%</b>
<b>Total</b>	<b>394</b>	<b>100.0%</b>	<b>478</b>	<b>100.0%</b>	<b>348</b>	<b>100.0%</b>	<b>1,220</b>	<b>100.0%</b>

# Balance sheet (IFRS) drill-down –

Financial assets available for sale as of 31 Mar 2012

– Investment of surplus liquidity mainly in Austria, Slovakia, Czech Republic and in preparation for Basel 3 liquidity requirements

in EUR m	Sovereign		Banks		Other		Total AfS	
<b>CZ</b>	1,265	10.7%	226	4.4%	113	2.4%	<b>1,604</b>	<b>7.4%</b>
<b>SK</b>	1,666	14.1%	71	1.4%	35	0.7%	<b>1,772</b>	<b>8.2%</b>
<b>RO</b>	1,103	9.3%	21	0.4%	9	0.2%	<b>1,133</b>	<b>5.2%</b>
<b>HU</b>	416	3.5%	0	0.0%	3	0.1%	<b>420</b>	<b>1.9%</b>
<b>AT</b>	4,918	41.5%	1,520	29.8%	2,276	48.3%	<b>8,714</b>	<b>40.2%</b>
<b>IT</b>	50	0.4%	135	2.6%	22	0.5%	<b>207</b>	<b>1.0%</b>
<b>ES</b>	33	0.3%	66	1.3%	31	0.7%	<b>130</b>	<b>0.6%</b>
<b>GR</b>	5	0.0%	10	0.2%	4	0.1%	<b>18</b>	<b>0.1%</b>
<b>IE</b>	20	0.2%	56	1.1%	10	0.2%	<b>86</b>	<b>0.4%</b>
<b>PT</b>	3	0.0%	13	0.2%	6	0.1%	<b>22</b>	<b>0.1%</b>
<b>FR</b>	57	0.5%	170	3.3%	78	1.7%	<b>306</b>	<b>1.4%</b>
<b>BE</b>	142	1.2%	0	0.0%	37	0.8%	<b>179</b>	<b>0.8%</b>
<b>DE</b>	423	3.6%	1,003	19.6%	160	3.4%	<b>1,586</b>	<b>7.3%</b>
<b>NL</b>	38	0.3%	430	8.4%	114	2.4%	<b>582</b>	<b>2.7%</b>
<b>Other</b>	1,715	14.5%	1,388	27.2%	1,813	38.5%	<b>4,916</b>	<b>22.7%</b>
<b>Total</b>	<b>11,856</b>	<b>100.0%</b>	<b>5,109</b>	<b>100.0%</b>	<b>4,710</b>	<b>100.0%</b>	<b>21,675</b>	<b>100.0%</b>

# Balance sheet (IFRS) drill-down –

## Financial assets held-to-maturity as of 31 Mar 2012

– Investment of surplus liquidity mainly in Czech Republic, Austria, Slovakia, and Romania; preparation for Basel 3 liquidity requirements

in EUR m	Sovereign		Banks		Other		Total HTM	
<b>CZ</b>	6,885	46.8%	282	14.2%	25	2.6%	<b>7,192</b>	<b>40.7%</b>
<b>SK</b>	2,731	18.6%	2	0.1%	24	2.4%	<b>2,757</b>	<b>15.6%</b>
<b>RO</b>	2,235	15.2%	0	0.0%	0	0.0%	<b>2,235</b>	<b>12.6%</b>
<b>HU</b>	1,087	7.4%	0	0.0%	0	0.0%	<b>1,087</b>	<b>6.2%</b>
<b>AT</b>	1,273	8.7%	333	16.8%	188	19.0%	<b>1,794</b>	<b>10.1%</b>
<b>IT</b>	0	0.0%	247	12.4%	59	6.0%	<b>307</b>	<b>1.7%</b>
<b>ES</b>	1	0.0%	89	4.5%	137	13.8%	<b>226</b>	<b>1.3%</b>
<b>GR</b>	0	0.0%	10	0.5%	0	0.0%	<b>10</b>	<b>0.1%</b>
<b>IE</b>	0	0.0%	13	0.7%	0	0.0%	<b>13</b>	<b>0.1%</b>
<b>PT</b>	0	0.0%	15	0.8%	0	0.0%	<b>15</b>	<b>0.1%</b>
<b>FR</b>	0	0.0%	83	4.2%	99	10.0%	<b>182</b>	<b>1.0%</b>
<b>BE</b>	0	0.0%	0	0.0%	10	1.0%	<b>10</b>	<b>0.1%</b>
<b>DE</b>	21	0.1%	238	12.0%	31	3.1%	<b>289</b>	<b>1.6%</b>
<b>NL</b>	0	0.0%	225	11.3%	89	9.0%	<b>314</b>	<b>1.8%</b>
<b>Other</b>	468	3.2%	450	22.6%	327	33.0%	<b>1,244</b>	<b>7.0%</b>
<b>Total</b>	<b>14,703</b>	<b>100.0%</b>	<b>1,987</b>	<b>100.0%</b>	<b>989</b>	<b>100.0%</b>	<b>17,679</b>	<b>100.0%</b>

# Off-balance sheet items –

## Exclusively related to customer business

in EUR million	Mar 2012	Dec 2011
<b>Guarantees and warranties</b>	<b>6,842</b>	<b>6,920</b>
<i>of which: in relation to corporate business</i>	6,084	6,170
<b>Undrawn lines, loan commitments, promissory notes</b>	<b>18,570</b>	<b>18,579</b>
<i>of which: in relation to corporate business</i>	9,930	9,762
<i>of which: in relation to retail business</i>	7,345	7,238
<i>of which: in relation to sovereigns, municipalities</i>	1,176	1,221
<b>Total</b>	<b>25,412</b>	<b>25,499</b>

### – Detail on guarantees & warranties:

- appr. 55% is related to Austria (mainly guarantees for construction companies)
- appr. 70% is EUR-based
- appr. 90% is towards low risk and management attention category

### – Detail on undrawn lines and loan commitments:

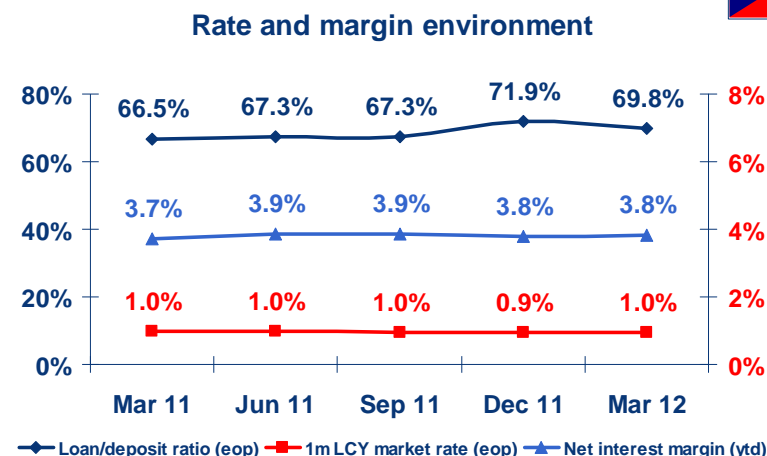
- appr. 65% related to Austria
- appr. 80% is EUR-based
- product split remained unchanged in Corporate and Reail with appr. 2/3 related to revolving loans, appr. 1/5 related to term loans and rest to overdrafts and other

- Business performance
- Update on Hungary & Romania
- Credit risk
- Funding
- Capital
- Outlook
- **Appendix**
  - Segments
  - Asset quality
  - CEE local consolidated results
  - About Erste Group
  - Shareholder structure



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

Key figures and ratios	1-3 12	1-3 11	
<b>Cost/income ratio</b>	<b>40.8%</b>	<b>41.5%</b>	
<b>Return on equity</b>	<b>21.6%</b>	<b>21.0%</b>	
	<b>Mar 12</b>	<b>Dec 11</b>	<b>Change</b>
Erste Group stake	97.99%		
<b>Solvency ratio</b>	<b>13.4%</b>	<b>13.1%</b>	
Employees	10,673	10,661	0.1%
Branches	654	654	0.0%
Customers (in m)	5.2	5.2	(0.3%)
<b>Market share - retail loans</b>	<b>24.2%</b>	<b>24.3%</b>	
<b>Market share - retail deposits</b>	<b>28.3%</b>	<b>28.1%</b>	
Market share - corporate loans	19.0%	19.0%	
Market share - corporate deposits	10.4%	10.8%	
Market share - total assets	20.4%	20.3%	



in EUR million	1-3 12	1-3 11	Change
Net interest income	312.4	295.6	5.7%
Risk provisions for loans and advances	(44.6)	(77.7)	(42.6%)
Net fee and commission income	116.1	120.5	(3.7%)
Net trading result	31.1	37.3	(16.6%)
General administrative expenses	(187.4)	(188.3)	(0.5%)
Other operating result	(16.8)	(13.3)	(26.3%)
Result from financial assets - FV	6.4	7.0	(8.6%)
Result from financial assets - AFS	4.1	7.7	(46.8%)
Result from financial assets - HTM	1.7	(0.2)	na
<b>Pre-tax profit from continuing operations</b>	<b>223.0</b>	<b>188.6</b>	<b>18.2%</b>
Taxes on income	(46.8)	(36.5)	28.2%
Post-tax profit from continuing operations	176.2	152.1	15.8%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>176.2</b>	<b>152.1</b>	<b>15.8%</b>
Attributable to non-controlling interests	(1.4)	0.2	na
<b>Attributable to owners of the parent</b>	<b>177.6</b>	<b>151.9</b>	<b>16.9%</b>
EUR FX rate (ave)	25.1	25.1	

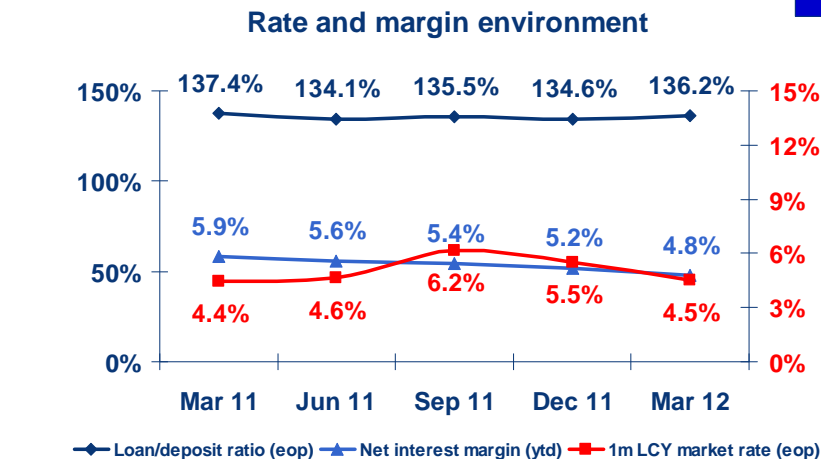
in EUR million	Mar 12	Dec 11	Change
Loans and advances to credit institutions	3,279	3,131	4.7%
<b>Loans and advances to customers</b>	<b>19,500</b>	<b>19,553</b>	<b>(0.3%)</b>
Risk provisions for loans and advances	(753)	(727)	3.6%
Financial assets - at fair value through profit or loss	453	474	(4.5%)
Financial assets - available for sale	1,873	1,459	28.4%
Financial assets - held to maturity	7,723	7,078	9.1%
Other assets	4,784	5,126	(6.7%)
<b>Total assets</b>	<b>36,858</b>	<b>36,094</b>	<b>2.1%</b>
<b>Interest-bearing assets</b>	<b>32,075</b>	<b>30,968</b>	<b>3.6%</b>
Deposits by banks	2,041	2,138	(4.5%)
<b>Customer deposits</b>	<b>27,952</b>	<b>27,185</b>	<b>2.8%</b>
Debt securities in issue	1,811	1,844	(1.8%)
Other liabilities	1,622	1,699	(4.5%)
<b>Total equity</b>	<b>3,433</b>	<b>3,228</b>	<b>6.3%</b>
Attributable to non-controlling interests	(0)	1	na
<b>Attributable to owners of the parent</b>	<b>3,433</b>	<b>3,227</b>	<b>6.4%</b>
EUR FX rate (eop)	24.7	24.7	

\*) To eliminate currency effects, 1-3 12 exchange rates were used for P&L and BS conversion. Market share data is as of Mar 2012. Solvency ratio is preliminary.

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

Key figures and ratios	1-3 12	1-3 11	
<b>Cost/income ratio</b>	<b>40.8%</b>	<b>42.3%</b>	
<b>Return on equity</b>	<b>(16.4%)</b>	<b>4.3%</b>	
	<b>Mar 12</b>	<b>Dec 11</b>	<b>Change</b>
Erste Group stake	92.45%		
<b>Solvency ratio</b>	<b>11.8%</b>	<b>12.7%</b>	
Employees	8,928	9,245	(3.4%)
Branches	667	667	0.0%
Customers (in m)	3.6	3.7	(1.4%)
<b>Market share - retail loans</b>	<b>18.0%</b>	<b>18.2%</b>	
<b>Market share - retail deposits</b>	<b>22.2%</b>	<b>22.6%</b>	
Market share - corporate loans	24.2%	24.8%	
Market share - corporate deposits	16.4%	16.2%	
Market share - total assets	20.1%	20.1%	

in EUR million	1-3 12	1-3 11	Change
Net interest income	172.4	197.3	(12.6%)
Risk provisions for loans and advances	(214.1)	(105.1)	>100.0%
Net fee and commission income	35.7	35.4	0.8%
Net trading result	28.2	9.5	>100.0%
General administrative expenses	(96.3)	(102.4)	(6.0%)
Other operating result	(9.2)	(12.8)	28.1%
Result from financial assets - FV	0.8	0.3	>100.0%
Result from financial assets - Afs	0.5	0.0	na
Result from financial assets - Hm	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>(82.0)</b>	<b>22.2</b>	<b>na</b>
Taxes on income	11.7	(4.7)	na
Post-tax profit from continuing operations	(70.3)	17.5	na
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>(70.3)</b>	<b>17.5</b>	<b>na</b>
Attributable to non-controlling interests	0.2	0.1	>100.0%
<b>Attributable to owners of the parent</b>	<b>(70.5)</b>	<b>17.4</b>	<b>na</b>
EUR FX rate (ave)	4.4	4.4	



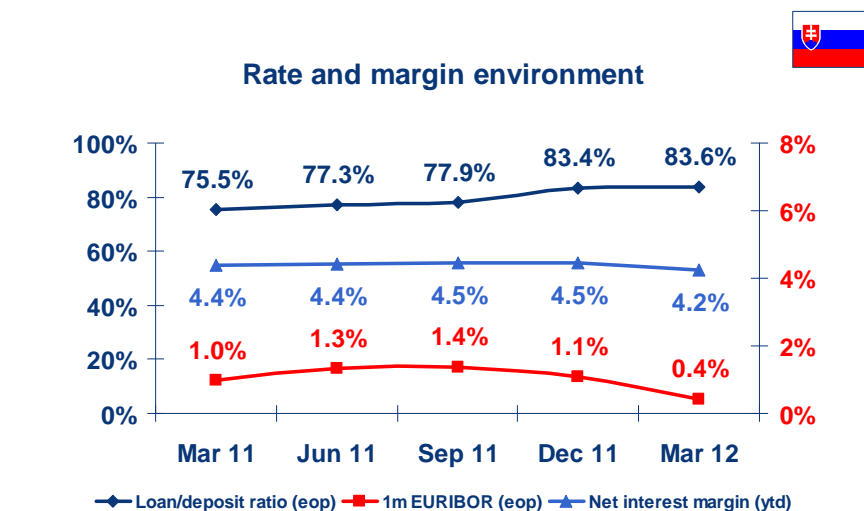
in EUR million	Mar 12	Dec 11	Change
Loans and advances to credit institutions	149	251	(40.7%)
<b>Loans and advances to customers</b>	<b>12,294</b>	<b>12,181</b>	<b>0.9%</b>
Risk provisions for loans and advances	(1,460)	(1,272)	14.8%
Financial assets - at fair value through profit or loss	10	10	6.3%
Financial assets - available for sale	997	1,197	(16.7%)
Financial assets - held to maturity	2,124	1,828	16.2%
Other assets	3,120	3,319	(6.0%)
<b>Total assets</b>	<b>17,234</b>	<b>17,514</b>	<b>(1.6%)</b>
<b>Interest-bearing assets</b>	<b>14,114</b>	<b>14,195</b>	<b>(0.6%)</b>
Deposits by banks	4,920	5,227	(5.9%)
<b>Customer deposits</b>	<b>9,027</b>	<b>9,052</b>	<b>(0.3%)</b>
Debt securities in issue	329	259	27.5%
Other liabilities	1,302	1,254	3.8%
<b>Total equity</b>	<b>1,656</b>	<b>1,722</b>	<b>(3.8%)</b>
Attributable to non-controlling interests	3	3	6.7%
<b>Attributable to owners of the parent</b>	<b>1,652</b>	<b>1,719</b>	<b>(3.9%)</b>
EUR FX rate (eop)	4.4	4.4	

\*) To eliminate currency effects, 1-3 12 exchange rates were used for P&L and BS conversion. Market share data is as of Mar 2012. Solvency ratio is preliminary.

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

Key figures and ratios	1-3 12	1-3 11	
<b>Cost/income ratio</b>	<b>40.6%</b>	<b>38.9%</b>	
<b>Return on equity</b>	<b>19.0%</b>	<b>21.3%</b>	
Erste Group stake	100.0%	100.0%	
<b>Solvency ratio</b>	<b>16.0%</b>	<b>15.0%</b>	
Employees	4,060	4,157	(2.3%)
Branches	292	292	0.0%
Customers (in m)	2.4	2.4	(0.3%)
<b>Market share - retail loans</b>	<b>26.4%</b>	<b>26.4%</b>	
<b>Market share - retail deposits</b>	<b>25.7%</b>	<b>25.8%</b>	
Market share - corporate loans	10.7%	10.7%	
Market share - corporate deposits	10.9%	10.4%	
Market share - total assets	20.0%	20.3%	

in EUR million	1-3 12	1-3 11	Change
Net interest income	113.3	115.2	(1.6%)
Risk provisions for loans and advances	(19.6)	(22.9)	(14.3%)
Net fee and commission income	29.5	29.9	(1.2%)
Net trading result	6.5	3.0	>100.0%
General administrative expenses	(60.6)	(57.5)	5.4%
Other operating result	(8.0)	(5.1)	(58.8%)
Result from financial assets - FV	0.7	(0.1)	na
Result from financial assets - AFS	0.7	0.0	na
Result from financial assets - HtM	0.6	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>63.0</b>	<b>62.4</b>	<b>0.9%</b>
Taxes on income	(12.6)	(12.4)	2.1%
Post-tax profit from continuing operations	50.4	50.1	0.6%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>50.4</b>	<b>50.1</b>	<b>0.6%</b>
Attributable to non-controlling interests	0.0	0.0	(7.5%)
<b>Attributable to owners of the parent</b>	<b>50.3</b>	<b>50.0</b>	<b>0.6%</b>



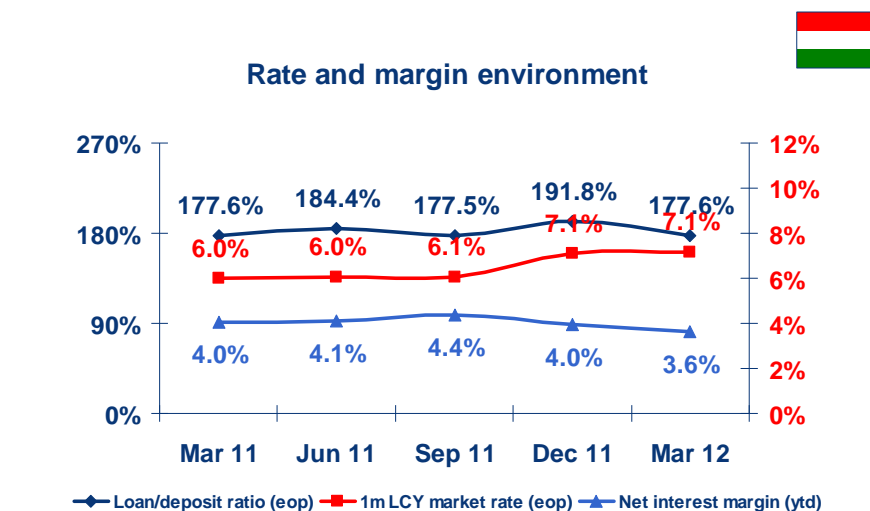
in EUR million	Mar 12	Dec 11	Change
Loans and advances to credit institutions	632	613	3.0%
<b>Loans and advances to customers</b>	<b>6,811</b>	<b>6,697</b>	<b>1.7%</b>
Risk provisions for loans and advances	(425)	(409)	3.9%
Financial assets - at fair value through profit or loss	28	28	1.4%
Financial assets - available for sale	1,050	980	7.2%
Financial assets - held to maturity	2,456	2,560	(4.1%)
Other assets	1,046	880	18.9%
<b>Total assets</b>	<b>11,597</b>	<b>11,349</b>	<b>2.2%</b>
<b>Interest-bearing assets</b>	<b>10,551</b>	<b>10,469</b>	<b>0.8%</b>
Deposits by banks	1,508	1,448	4.1%
<b>Customer deposits</b>	<b>8,145</b>	<b>8,034</b>	<b>1.4%</b>
Debt securities in issue	405	367	10.3%
Other liabilities	496	461	7.5%
<b>Total equity</b>	<b>1,043</b>	<b>1,039</b>	<b>0.4%</b>
Attributable to non-controlling interests	3	3	1.4%
<b>Attributable to owners of the parent</b>	<b>1,041</b>	<b>1,036</b>	<b>0.4%</b>

\*) Market share data is as of Mar 2012. Solvency ratio is preliminary.

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

Key figures and ratios	1-3 12	1-3 11	
<b>Cost/income ratio</b>	<b>35.3%</b>	<b>40.7%</b>	
<b>Return on equity</b>	<b>n.a.</b>	<b>(17.2%)</b>	
	<b>Mar 12</b>	<b>Dec 11</b>	<b>Change</b>
Erste Group stake	99.94%		
<b>Solvency ratio</b>	<b>13.3%</b>	<b>17.2%</b>	
Employees	2,613	2,948	(11.4%)
Branches	143	184	(22.3%)
Customers (in m)	0.9	0.9	(1.3%)
<b>Market share - retail loans</b>	<b>14.2%</b>	<b>14.6%</b>	
<b>Market share - retail deposits</b>	<b>7.8%</b>	<b>7.9%</b>	
Market share - corporate loans	8.4%	8.4%	
Market share - corporate deposits	7.0%	6.8%	
Market share - total assets	8.6%	9.3%	

in EUR million	1-3 12	1-3 11	Change
Net interest income	86.9	87.8	(1.0%)
Risk provisions for loans and advances	(131.2)	(69.8)	88.0%
Net fee and commission income	23.1	22.9	0.9%
Net trading result	15.1	9.4	60.6%
General administrative expenses	(44.1)	(48.9)	(9.8%)
Other operating result	(16.3)	(20.0)	18.5%
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	0.0	0.0	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>(66.5)</b>	<b>(18.6)</b>	<b>&gt;100.0%</b>
Taxes on income	(4.5)	(4.1)	9.8%
Post-tax profit from continuing operations	(71.0)	(22.7)	>100.0%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>(71.0)</b>	<b>(22.7)</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>(71.0)</b>	<b>(22.7)</b>	<b>&gt;100.0%</b>
EUR FX rate (ave)	296.6	296.6	



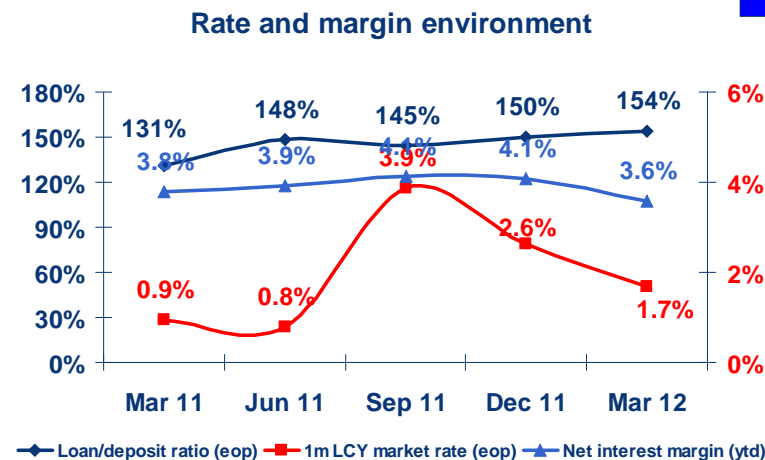
in EUR million	Mar 12	Dec 11	Change
Loans and advances to credit institutions	769	767	0.3%
<b>Loans and advances to customers</b>	<b>7,184</b>	<b>7,851</b>	<b>(8.5%)</b>
Risk provisions for loans and advances	(1,116)	(1,133)	(1.5%)
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	409	545	(24.9%)
Financial assets - held to maturity	1,055	1,065	(0.9%)
Other assets	2,464	1,938	27.2%
<b>Total assets</b>	<b>10,766</b>	<b>11,032</b>	<b>(2.4%)</b>
<b>Interest-bearing assets</b>	<b>8,302</b>	<b>9,094</b>	<b>(8.7%)</b>
Deposits by banks	5,591	5,711	(2.1%)
<b>Customer deposits</b>	<b>4,046</b>	<b>4,094</b>	<b>(1.2%)</b>
Debt securities in issue	11	16	(30.6%)
Other liabilities	584	607	(3.8%)
<b>Total equity</b>	<b>533</b>	<b>603</b>	<b>(11.6%)</b>
Attributable to non-controlling interests	0	0	na
<b>Attributable to owners of the parent</b>	<b>533</b>	<b>603</b>	<b>(11.6%)</b>
EUR FX rate (eop)	294.9	294.9	

\*) To eliminate currency effects, 1-3 12 exchange rates were used for P&L and BS conversion. Market share data is as of Mar 2012. Solvency ratio is preliminary.

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



Key figures and ratios	1-3 12	1-3 11	
<b>Cost/income ratio</b>	<b>39.2%</b>	<b>39.3%</b>	
<b>Return on equity</b>	<b>9.2%</b>	<b>9.1%</b>	
	<b>Mar 12</b>	<b>Dec 11</b>	<b>Change</b>
Erste Group stake	69.25%		
<b>Solvency ratio</b>	<b>17.4%</b>	<b>15.1%</b>	
Employees	2,612	2,599	0.5%
Branches	146	146	0.0%
Customers (in m)	1.0	1.0	(0.7%)
<b>Market share - retail loans</b>	<b>13.9%</b>	<b>13.9%</b>	
<b>Market share - retail deposits</b>	<b>13.0%</b>	<b>13.0%</b>	
Market share - corporate loans	14.3%	14.6%	
Market share - corporate deposits	14.8%	13.4%	
Market share - total assets	14.4%	14.2%	



in EUR million	1-3 12	1-3 11	Change
Net interest income	70.2	60.4	16.2%
Risk provisions for loans and advances	(25.7)	(20.1)	27.9%
Net fee and commission income	16.3	11.9	37.0%
Net trading result	4.6	4.5	2.2%
General administrative expenses	(35.7)	(30.2)	18.2%
Other operating result	(4.0)	(1.5)	na
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - Afs	0.0	(1.2)	na
Result from financial assets - HTM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>25.7</b>	<b>23.8</b>	<b>8.0%</b>
Taxes on income	(5.1)	(4.9)	(4.1%)
Post-tax profit from continuing operations	20.6	18.9	9.0%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>20.6</b>	<b>18.9</b>	<b>9.0%</b>
Attributable to non-controlling interests	0.3	0.0	na
<b>Attributable to owners of the parent</b>	<b>20.3</b>	<b>18.9</b>	<b>7.4%</b>
EUR FX rate (ave)	7.6	7.6	

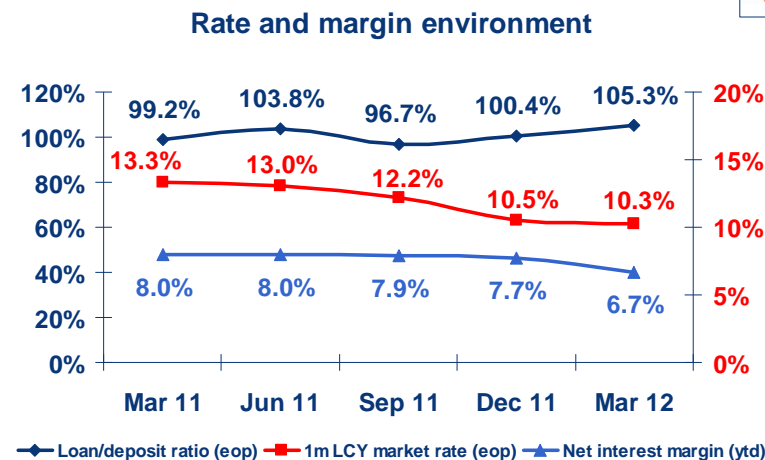
in EUR million	Mar 12	Dec 11	Change
Loans and advances to credit institutions	861	816	5.4%
<b>Loans and advances to customers</b>	<b>6,467</b>	<b>6,360</b>	<b>1.7%</b>
Risk provisions for loans and advances	(435)	(413)	5.3%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	851	855	(0.5%)
Financial assets - held to maturity	87	80	8.9%
Other assets	672	694	(3.2%)
<b>Total assets</b>	<b>8,503</b>	<b>8,392</b>	<b>1.3%</b>
<b>Interest-bearing assets</b>	<b>7,831</b>	<b>7,698</b>	<b>1.7%</b>
Deposits by banks	3,188	3,044	4.7%
<b>Customer deposits</b>	<b>4,203</b>	<b>4,245</b>	<b>(1.0%)</b>
Debt securities in issue	0	0	na
Other liabilities	197	222	(11.1%)
<b>Total equity</b>	<b>915</b>	<b>881</b>	<b>3.8%</b>
Attributable to non-controlling interests	4	4	6.8%
<b>Attributable to owners of the parent</b>	<b>910</b>	<b>877</b>	<b>3.8%</b>
EUR FX rate (eop)	7.5	7.5	

\*) To eliminate currency effects, 1-3 12 exchange rates were used for P&L and BS conversion. Market share data is as of Mar 2012. Solvency ratio is preliminary.

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



Key figures and ratios	1-3 12	1-3 11	
<b>Cost/income ratio</b>	<b>63.2%</b>	<b>68.7%</b>	
<b>Return on equity</b>	<b>8.5%</b>	<b>5.1%</b>	
	<b>Mar 12</b>	<b>Dec 11</b>	<b>Change</b>
Erste Group stake	80.49%		
<b>Solvency ratio</b>	<b>24.3%</b>	<b>25.6%</b>	
Employees	906	919	(1.4%)
Branches	66	66	0.0%
Customers (in m)	0.3	0.3	0.4%
<b>Market share - retail loans</b>	<b>3.3%</b>	<b>3.3%</b>	
<b>Market share - retail deposits</b>	<b>2.5%</b>	<b>2.5%</b>	
Market share - corporate loans	2.1%	2.2%	
Market share - corporate deposits	3.1%	2.6%	
Market share - total assets	2.6%	2.5%	



in EUR million	1-3 12	1-3 11	Change
Net interest income	9.6	9.1	5.5%
Risk provisions for loans and advances	(2.2)	(1.9)	15.8%
Net fee and commission income	3.3	2.4	37.5%
Net trading result	0.4	0.0	na
General administrative expenses	(8.4)	(7.9)	6.3%
Other operating result	(0.3)	(0.3)	0.0%
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - Afs	0.0	0.0	na
Result from financial assets - Hm	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>2.4</b>	<b>1.4</b>	<b>71.4%</b>
Taxes on income	0.0	0.0	na
Post-tax profit from continuing operations	2.4	1.4	71.4%
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>2.4</b>	<b>1.4</b>	<b>71.4%</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>2.4</b>	<b>1.4</b>	<b>71.4%</b>
EUR FX rate (ave)	108.2	108.2	

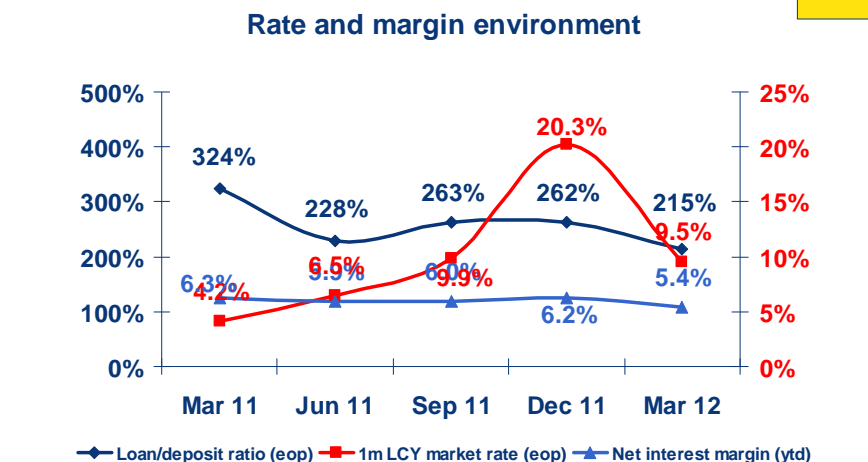
in EUR million	Mar 12	Dec 11	Change
Loans and advances to credit institutions	75	77	(2.2%)
<b>Loans and advances to customers</b>	<b>482</b>	<b>461</b>	<b>4.7%</b>
Risk provisions for loans and advances	(54)	(49)	9.9%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	29	35	(18.1%)
Financial assets - held to maturity	22	3	>100.0%
Other assets	106	119	(10.9%)
<b>Total assets</b>	<b>661</b>	<b>645</b>	<b>2.4%</b>
<b>Interest-bearing assets</b>	<b>554</b>	<b>526</b>	<b>5.4%</b>
Deposits by banks	58	46	25.9%
<b>Customer deposits</b>	<b>458</b>	<b>459</b>	<b>(0.1%)</b>
Debt securities in issue	0	0	na
Other liabilities	34	32	5.0%
<b>Total equity</b>	<b>110</b>	<b>108</b>	<b>2.2%</b>
Attributable to non-controlling interests	0	0	na
<b>Attributable to owners of the parent</b>	<b>110</b>	<b>108</b>	<b>2.2%</b>
EUR FX rate (eop)	111.7	111.7	

\*) To eliminate currency effects, 1-3 12 exchange rates were used for P&L and BS conversion. Market share data is as of Mar 2012. Solvency ratio is preliminary.

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

Key figures and ratios	1-3 12	1-3 11	
<b>Cost/income ratio</b>	<b>100.8%</b>	<b>82.7%</b>	<b>Change</b>
<b>Return on equity</b>	<b>na</b>	<b>4.1%</b>	
	<b>Mar 12</b>	<b>Dec 11</b>	
Erste Group stake	100.0%		
<b>Solvency ratio</b>	<b>24.0%</b>	<b>22.0%</b>	
Employees	1,583	1,685	(6.1%)
Branches	121	131	(7.6%)
Customers (in m)	0.2	0.2	6.1%
<b>Market share - retail loans</b>	<b>1.4%</b>	<b>1.4%</b>	
<b>Market share - retail deposits</b>	<b>0.4%</b>	<b>0.3%</b>	
Market share - corporate loans	0.3%	0.3%	
Market share - corporate deposits	1.2%	0.5%	
Market share - total assets	1.4%	1.1%	

in EUR million	1-3 12	1-3 11	Change
Net interest income	10.7	10.2	4.9%
Risk provisions for loans and advances	(2.8)	(3.6)	(22.2%)
Net fee and commission income	0.7	0.5	40.0%
Net trading result	0.5	4.3	(88.4%)
General administrative expenses	(12.0)	(12.4)	(3.2%)
Other operating result	(0.4)	(0.1)	>100.0%
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	(0.7)	2.2	na
Result from financial assets - Hm	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>(4.0)</b>	<b>1.1</b>	<b>na</b>
Taxes on income	0.0	0.0	na
Post-tax profit from continuing operations	(4.0)	1.1	na
Post-tax profit from discontinuing operations	0.0	0.0	na
<b>Net profit for the period</b>	<b>(4.0)</b>	<b>1.1</b>	<b>na</b>
Attributable to non-controlling interests	0.0	0.0	na
<b>Attributable to owners of the parent</b>	<b>(4.0)</b>	<b>1.1</b>	<b>na</b>
EUR FX rate (ave)	10.5	10.5	



in EUR million	Mar 12	Dec 11	Change
Loans and advances to credit institutions	67	126	(46.5%)
<b>Loans and advances to customers</b>	<b>440</b>	<b>480</b>	<b>(8.3%)</b>
Risk provisions for loans and advances	(90)	(119)	(24.3%)
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	201	220	(8.5%)
Financial assets - held to maturity	0	0	na
Other assets	206	188	9.4%
<b>Total assets</b>	<b>824</b>	<b>895</b>	<b>(7.9%)</b>
<b>Interest-bearing assets</b>	<b>619</b>	<b>707</b>	<b>(12.5%)</b>
Deposits by banks	396	545	(27.5%)
<b>Customer deposits</b>	<b>205</b>	<b>183</b>	<b>11.8%</b>
Debt securities in issue	0	0	na
Other liabilities	121	59	>100.0%
<b>Total equity</b>	<b>103</b>	<b>107</b>	<b>(4.0%)</b>
Attributable to non-controlling interests	0	0	na
<b>Attributable to owners of the parent</b>	<b>103</b>	<b>107</b>	<b>(4.0%)</b>
EUR FX rate (eop)	10.7	10.7	

\*) To eliminate currency effects, 1-3 12 exchange rates were used for P&L and BS conversion. Market share data is as of Mar 2012. Solvency ratio is preliminary.

- Business performance
- Update on Hungary & Romania
- Credit risk
- Funding
- Capital
- Outlook
- **Appendix**
  - Segments
  - Asset quality
  - CEE local consolidated results
  - About Erste Group
  - Shareholder structure



### Customer banking in Central and Eastern Europe

#### Eastern part of EU

#### Focus on CEE, limited exposure to other Europe

#### Retail banking

#### Corporate banking

#### Capital markets

#### Public sector

#### Interbank business

Focus on local currency mortgage and consumer loans funded by local deposits

FX loans only where funded by local FX deposits (RO & HR)

Savings products, asset management and pension products

Potential future expansion into Poland

Large, local corporate and SME banking

Advisory services, with focus on providing access to capital markets and corporate finance

Real estate business that goes beyond financing

Potential future expansion into Poland

Focus on customer business, incl. customer-based trading activities

In addition to core markets, presences in Poland, Turkey, Germany and London with institutional client focus and selected product mix

Building debt and equity capital markets in CEE

Financing sovereigns and municipalities with focus on infrastructure development in core markets

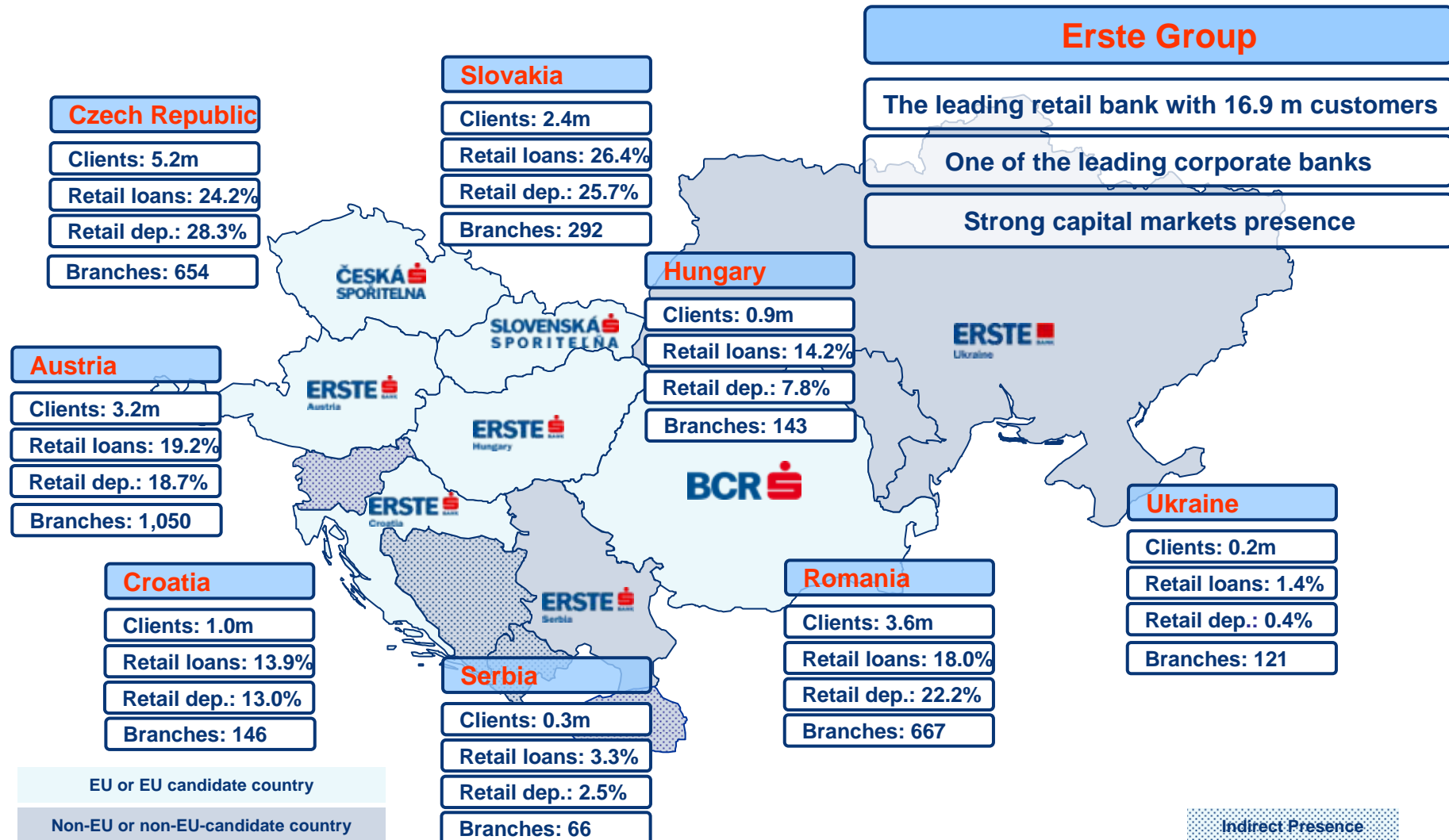
Any sovereign holdings are only held for market-making, liquidity or balance sheet management reasons

Focus on banks that operate in the core markets

Any bank exposure is only held for liquidity or balance sheet management reasons or to support client business

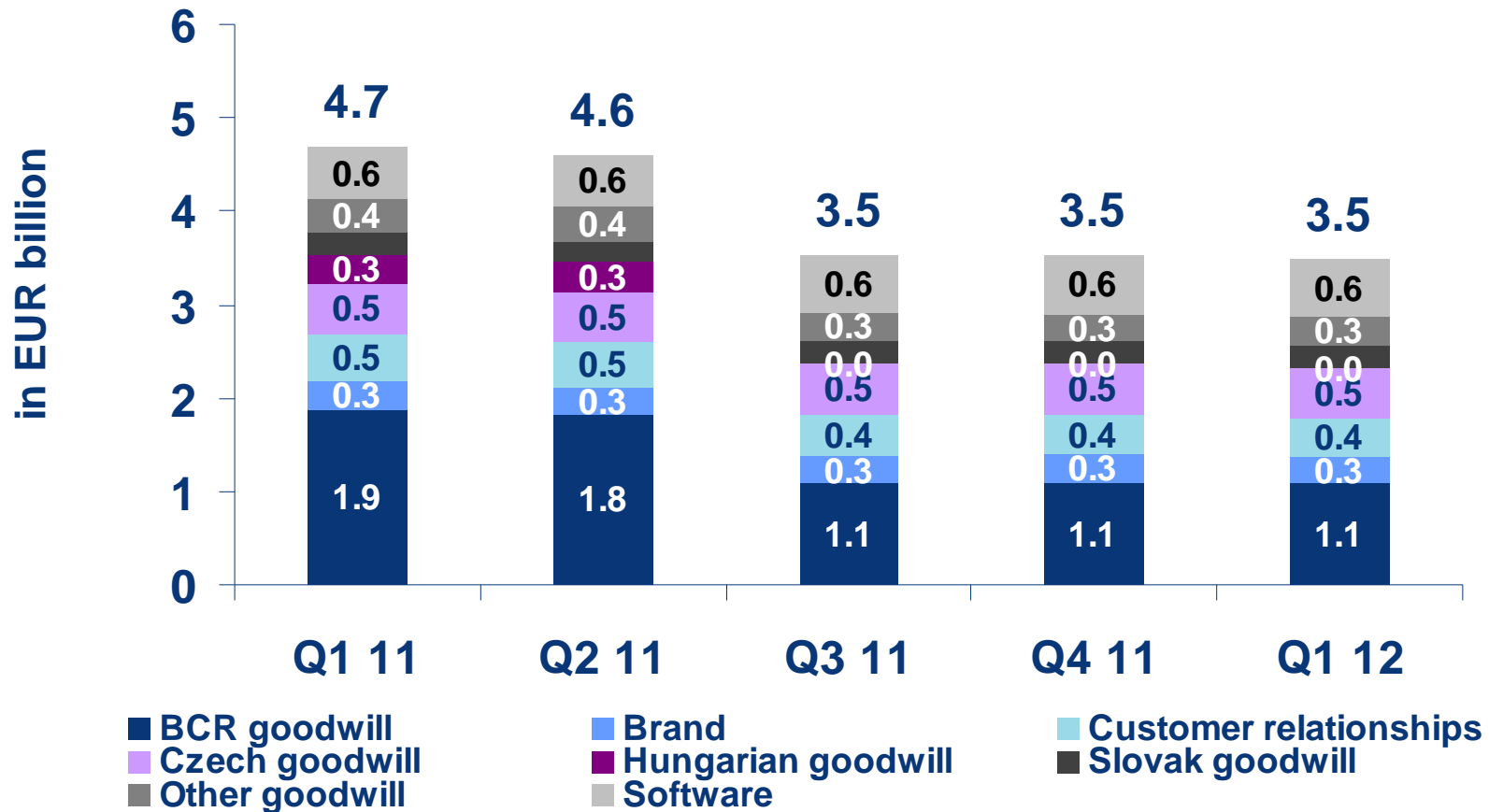
# Strategy –

## Customer banking in the eastern part of the EU



# Erste Group's intangible asset split – BCR goodwill remains single biggest intangible

## Intangibles composition



# Erste Group historic financials – Quarterly income statement (IFRS)

in EUR million	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	1,330.3	1,368.0	1,397.5	1,343.4	1,302.0	1,401.9	1,430.2	1,434.9	1,336.9
Net fee and commission income	448.1	469.5	452.4	472.5	455.2	450.9	445.9	435.2	430.3
Net trading result	170.8	(117.5)	237.1	31.5	236.7	52.1	(251.4)	84.9	93.6
<b>Operating income</b>	<b>1,949.2</b>	<b>1,720.0</b>	<b>2,087.0</b>	<b>1,847.4</b>	<b>1,993.9</b>	<b>1,904.9</b>	<b>1,624.7</b>	<b>1,955.0</b>	<b>1,860.8</b>
Personnel expenses	(545.7)	(545.3)	(566.5)	(606.3)	(576.1)	(566.2)	(578.0)	(603.4)	(570.5)
Other administrative expenses	(313.8)	(302.6)	(312.3)	(237.2)	(292.4)	(303.3)	(294.1)	(262.6)	(283.3)
Depreciation and amortisation	(93.6)	(97.4)	(94.5)	(101.6)	(94.5)	(93.8)	(93.2)	(93.3)	(91.3)
<b>General administrative expenses</b>	<b>(953.1)</b>	<b>(945.3)</b>	<b>(973.3)</b>	<b>(945.1)</b>	<b>(963.0)</b>	<b>(963.3)</b>	<b>(965.3)</b>	<b>(959.3)</b>	<b>(945.1)</b>
<b>Operating result</b>	<b>996.1</b>	<b>774.7</b>	<b>1,113.7</b>	<b>902.3</b>	<b>1,030.9</b>	<b>941.6</b>	<b>659.4</b>	<b>995.7</b>	<b>915.7</b>
Risk provisions for loans and advances	(531.2)	(553.0)	(504.2)	(432.6)	(460.1)	(460.7)	(938.4)	(407.7)	(580.6)
Other operating result	(67.7)	(91.1)	(124.6)	(155.9)	(128.7)	(131.5)	(1,200.2)	(129.5)	131.2
Result from financial instruments - FV	13.0	(37.6)	16.8	1.8	9.5	(29.4)	12.1	8.1	41.5
Result from financial assets - AfS	0.1	36.3	(17.9)	(9.3)	19.2	(5.1)	(76.9)	(3.4)	(14.7)
Result from financial assets - HtM	4.7	(0.1)	(3.8)	(6.3)	0.2	1.8	(19.0)	(10.1)	(6.0)
<b>Pre-tax profit/loss</b>	<b>415.0</b>	<b>129.2</b>	<b>480.0</b>	<b>300.0</b>	<b>471.0</b>	<b>316.7</b>	<b>(1,563.0)</b>	<b>453.1</b>	<b>487.1</b>
Taxes on income	(95.5)	(26.0)	(111.1)	(48.3)	(106.8)	(68.6)	70.4	(135.4)	(107.2)
Post-tax profit from discontinuing operations	319.5	103.2	368.9	251.7	364.2	248.1	(1,492.6)	317.7	379.9
<b>Net profit/loss for the period</b>	<b>319.5</b>	<b>103.2</b>	<b>368.9</b>	<b>251.7</b>	<b>364.2</b>	<b>248.1</b>	<b>(1,492.6)</b>	<b>317.7</b>	<b>379.9</b>
Attributable to non-controlling interests	52.8	61.0	44.0	6.8	42.8	48.7	1.2	63.6	33.4
<b>Attributable to owners of the parent</b>	<b>266.7</b>	<b>42.2</b>	<b>324.9</b>	<b>244.9</b>	<b>321.4</b>	<b>199.4</b>	<b>(1,493.8)</b>	<b>254.1</b>	<b>346.5</b>
<b>Cost/income ratio</b>	<b>48.9%</b>	<b>55.0%</b>	<b>46.6%</b>	<b>51.2%</b>	<b>48.3%</b>	<b>50.6%</b>	<b>59.4%</b>	<b>49.1%</b>	<b>50.8%</b>
<b>Return on equity</b>	<b>8.3%</b>	<b>1.3%</b>	<b>9.9%</b>	<b>7.3%</b>	<b>9.6%</b>	<b>5.9%</b>	<b>(45.7%)</b>	<b>8.4%</b>	<b>11.2%</b>

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

in EUR million	Mar 10	Jun 10	Sep 10	Dec 10	Mar 11	Jun 11	Sep 11	Dec 11	Mar 12
Cash and balances with central banks	5,965	6,540	5,030	5,839	5,043	6,605	5,743	9,413	5,480
Loans and advances to credit institutions	16,123	16,408	14,464	12,496	16,471	13,373	13,559	7,578	13,403
Loans and advances to customers	129,872	130,573	131,123	132,334	132,422	133,670	135,211	134,750	134,793
Risk provisions for loans and advances	(5,390)	(5,796)	(6,210)	(6,119)	(6,399)	(6,516)	(7,189)	(7,027)	(7,407)
Derivative financial instruments	5,342	5,610	6,240	8,508	7,096	7,438	12,076	10,931	10,989
Trading assets	6,367	5,536	6,349	5,536	7,777	8,357	7,350	5,876	8,116
Financial assets - at fair value through profit or loss	3,373	3,563	2,855	2,435	3,383	2,806	2,351	1,813	1,220
Financial assets - available for sale	18,246	18,331	18,701	17,751	18,820	18,978	19,662	20,245	21,675
Financial assets - held to maturity	13,808	14,412	14,477	14,235	15,380	16,023	16,403	16,074	17,679
Equity holdings in associates accounted for at equity	230	228	231	223	225	218	197	173	178
Intangible assets	4,926	4,716	4,762	4,675	4,705	4,608	3,525	3,532	3,480
Property and equipment	2,369	2,353	2,388	2,446	2,472	2,449	2,401	2,361	2,285
Current tax assets	133	101	116	116	123	123	130	116	115
Deferred tax assets	508	567	532	617	590	563	558	702	618
Assets held for sale	59	59	51	52	59	106	81	87	188
Other assets	5,855	5,724	5,243	4,626	5,134	5,170	4,036	3,382	3,897
<b>Total assets</b>	<b>207,786</b>	<b>208,925</b>	<b>206,352</b>	<b>205,770</b>	<b>213,301</b>	<b>213,971</b>	<b>216,094</b>	<b>210,006</b>	<b>216,709</b>
Deposits by banks	25,605	26,730	22,714	20,154	24,311	23,324	21,720	23,785	25,373
Customer deposits	115,595	116,558	115,329	117,016	119,198	120,817	121,594	118,880	122,349
Debt securities in issue	30,596	29,841	32,013	31,298	33,536	32,566	34,594	30,782	32,135
Derivative financial instruments	4,484	5,251	5,143	8,399	6,815	7,393	10,287	9,337	9,332
Trading liabilities	422	323	328	216	485	595	534	536	558
Provisions	1,646	1,613	1,568	1,545	1,529	1,540	1,540	1,580	1,558
Current tax liabilities	44	51	52	68	73	47	46	34	52
Deferred tax liabilities	308	270	311	328	325	309	175	345	360
Liabilities associated with assets held for sale	0	0	0	0	0	0	0	0	0
Other liabilities	6,437	6,423	6,460	4,350	4,376	4,690	4,222	3,764	4,243
Subordinated liabilities	6,191	5,978	5,956	5,838	5,532	5,720	5,941	5,783	4,776
Total equity	16,458	15,887	16,478	16,558	17,121	16,970	15,441	15,180	15,973
Attributable to non-controlling interests	3,464	3,464	3,522	3,444	3,425	3,500	3,555	3,143	3,218
Attributable to owners of the parent	12,994	12,423	12,956	13,114	13,696	13,470	11,886	12,037	12,755
<b>Total liabilities and equity</b>	<b>207,786</b>	<b>208,925</b>	<b>206,352</b>	<b>205,770</b>	<b>213,301</b>	<b>213,971</b>	<b>216,094</b>	<b>210,006</b>	<b>216,709</b>

# Quarterly segment reporting – Overview of main segments

in EUR million	Retail & SME					Group Corporate & Investment Banking				
	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	1,135.9	1,190.8	1,212.6	1,177.0	1,105.1	127.7	134.1	132.2	149.2	128.2
Risk provisions	(404.2)	(404.1)	(880.4)	(388.0)	(505.4)	(55.9)	(56.6)	(58.0)	(7.7)	(75.2)
Net fee and commission income	413.6	407.6	406.6	414.2	393.9	30.1	31.4	31.5	25.8	20.2
Net trading result	37.0	31.8	(17.4)	7.4	45.2	101.2	(35.5)	(211.3)	16.4	5.9
General administrative expenses	(827.8)	(826.4)	(823.6)	(801.0)	(809.4)	(44.9)	(47.2)	(45.5)	(53.9)	(44.6)
Other result	(54.1)	(96.8)	(182.2)	(72.3)	(37.7)	(1.4)	7.9	(39.1)	(14.1)	(21.9)
<b>Pre-tax profit</b>	<b>300.4</b>	<b>302.9</b>	<b>(284.4)</b>	<b>337.3</b>	<b>191.7</b>	<b>156.8</b>	<b>34.1</b>	<b>(190.2)</b>	<b>115.7</b>	<b>12.6</b>
Taxes on income	(70.7)	(68.5)	(38.3)	(86.3)	(68.1)	(37.3)	(5.8)	38.0	(26.2)	(4.6)
<b>Net profit for the period</b>	<b>229.7</b>	<b>234.4</b>	<b>(322.7)</b>	<b>251.0</b>	<b>123.6</b>	<b>119.5</b>	<b>28.3</b>	<b>(152.2)</b>	<b>89.5</b>	<b>8.0</b>
Attributable to non-controlling interests	37.1	46.2	3.4	57.8	37.4	5.3	3.4	0.2	2.5	1.6
<b>Attributable to owners of the parent</b>	<b>192.6</b>	<b>188.2</b>	<b>(326.1)</b>	<b>193.2</b>	<b>86.2</b>	<b>114.2</b>	<b>24.9</b>	<b>(152.4)</b>	<b>87.0</b>	<b>6.4</b>

in EUR million	Group Markets					Corporate Center				
	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	24.6	41.0	33.8	98.0	46.1	13.8	36.0	51.6	10.7	57.5
Risk provisions	0.0	0.0	0.0	(12.0)	0.0	0.0	0.0	0.0	0.0	0.0
Net fee and commission income	36.3	32.7	29.9	27.7	35.0	(24.8)	(20.8)	(22.1)	(32.5)	(18.8)
Net trading result	95.5	50.8	11.1	(2.2)	81.4	3.0	5.0	(33.8)	63.3	(38.9)
General administrative expenses	(61.6)	(59.1)	(59.4)	(64.7)	(57.5)	(28.7)	(30.6)	(36.8)	(39.7)	(33.6)
Other result	3.5	0.4	5.6	0.7	(1.0)	(47.8)	(75.7)	(1,068.3)	(49.2)	212.6
<b>Pre-tax profit</b>	<b>98.3</b>	<b>65.8</b>	<b>21.0</b>	<b>47.5</b>	<b>104.0</b>	<b>(84.5)</b>	<b>(86.1)</b>	<b>(1,109.4)</b>	<b>(47.4)</b>	<b>178.8</b>
Taxes on income	(20.8)	(13.5)	(7.9)	(13.4)	(21.1)	22.0	19.2	78.6	(9.5)	(13.4)
<b>Net profit for the period</b>	<b>77.5</b>	<b>52.3</b>	<b>13.1</b>	<b>34.1</b>	<b>82.9</b>	<b>(62.5)</b>	<b>(66.9)</b>	<b>(1,030.8)</b>	<b>(56.9)</b>	<b>165.4</b>
Attributable to non-controlling interests	3.7	3.9	1.2	1.6	1.9	(3.3)	(4.8)	(3.6)	1.7	(7.5)
<b>Attributable to owners of the parent</b>	<b>73.8</b>	<b>48.4</b>	<b>11.9</b>	<b>32.5</b>	<b>81.0</b>	<b>(59.2)</b>	<b>(62.1)</b>	<b>(1,027.2)</b>	<b>(58.6)</b>	<b>172.9</b>

# Quarterly segment reporting – Austria sub-segments

in EUR million	Erste Bank Oesterreich					Savings Banks				
	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	152.9	168.6	180.3	164.1	161.7	234.1	258.1	249.8	273.6	240.9
Risk provisions	(35.0)	(30.2)	(27.5)	(8.7)	(31.4)	(62.1)	(61.0)	(66.9)	(60.4)	(51.3)
Net fee and commission income	82.0	78.1	79.0	81.5	82.7	100.8	95.8	93.9	99.7	98.7
Net trading result	2.5	2.3	5.0	10.4	(3.1)	5.6	4.4	(12.1)	14.3	3.9
General administrative expenses	(149.8)	(152.7)	(152.0)	(154.9)	(151.4)	(233.4)	(235.0)	(234.5)	(228.0)	(235.4)
Other result	(0.7)	(5.7)	(27.8)	(29.5)	8.6	(6.8)	(11.4)	(31.4)	(32.4)	(12.0)
<b>Pre-tax profit</b>	<b>51.9</b>	<b>60.4</b>	<b>57.0</b>	<b>62.9</b>	<b>67.1</b>	<b>38.2</b>	<b>50.9</b>	<b>(1.2)</b>	<b>66.8</b>	<b>44.8</b>
Taxes on income	(11.4)	(13.3)	(12.5)	(13.1)	(14.8)	(9.5)	(12.9)	0.2	(17.9)	(11.3)
<b>Net profit for the period</b>	<b>40.5</b>	<b>47.1</b>	<b>44.5</b>	<b>49.8</b>	<b>52.3</b>	<b>28.7</b>	<b>38.0</b>	<b>(1.0)</b>	<b>48.9</b>	<b>33.5</b>
Attributable to non-controlling interests	1.4	1.6	0.9	0.4	1.8	26.8	37.8	0.5	43.5	30.6
<b>Attributable to owners of the parent</b>	<b>39.1</b>	<b>45.5</b>	<b>43.6</b>	<b>49.4</b>	<b>50.5</b>	<b>1.9</b>	<b>0.2</b>	<b>(1.5)</b>	<b>5.4</b>	<b>2.9</b>

in EUR million	Austria				
	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	387.0	426.7	430.1	437.7	402.6
Risk provisions	(97.1)	(91.2)	(94.4)	(69.1)	(82.7)
Net fee and commission income	182.8	173.9	172.9	181.2	181.4
Net trading result	8.1	6.7	(7.1)	24.7	0.8
General administrative expenses	(383.2)	(387.7)	(386.5)	(382.9)	(386.8)
Other result	(7.5)	(17.1)	(59.2)	(61.9)	(3.4)
<b>Pre-tax profit</b>	<b>90.1</b>	<b>111.3</b>	<b>55.8</b>	<b>129.7</b>	<b>111.9</b>
Taxes on income	(20.9)	(26.2)	(12.3)	(31.0)	(26.1)
<b>Net profit for the period</b>	<b>69.2</b>	<b>85.1</b>	<b>43.5</b>	<b>98.7</b>	<b>85.8</b>
Attributable to non-controlling interests	28.2	39.4	1.4	43.9	32.4
<b>Attributable to owners of the parent</b>	<b>41.0</b>	<b>45.7</b>	<b>42.1</b>	<b>54.8</b>	<b>53.4</b>

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

in EUR million	Czech Republic					Romania				
	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	284.4	305.6	310.3	283.0	282.6	186.0	168.9	162.7	154.7	153.0
Risk provisions	(70.9)	(68.4)	(49.3)	(21.9)	(44.5)	(109.4)	(114.7)	(149.6)	(125.6)	(191.4)
Net fee and commission income	124.7	123.7	124.0	124.1	112.2	34.7	31.2	31.6	32.6	30.2
Net trading result	15.5	(0.7)	(34.0)	(26.3)	16.7	1.1	17.7	20.4	10.1	16.9
General administrative expenses	(185.1)	(180.9)	(177.7)	(170.2)	(179.5)	(98.8)	(95.2)	(88.7)	(93.7)	(89.7)
Other result	(7.7)	(39.2)	(67.4)	(7.7)	(1.0)	(12.2)	(13.5)	(15.6)	10.4	(7.9)
<b>Pre-tax profit</b>	<b>160.9</b>	<b>140.1</b>	<b>105.9</b>	<b>181.0</b>	<b>186.5</b>	<b>1.4</b>	<b>(5.6)</b>	<b>(39.2)</b>	<b>(11.5)</b>	<b>(88.9)</b>
Taxes on income	(31.0)	(26.8)	(22.4)	(42.2)	(39.1)	(0.3)	1.1	14.2	8.7	12.6
<b>Net profit for the period</b>	<b>129.9</b>	<b>113.3</b>	<b>83.5</b>	<b>138.8</b>	<b>147.4</b>	<b>1.1</b>	<b>(4.5)</b>	<b>(25.0)</b>	<b>(2.8)</b>	<b>(76.3)</b>
Attributable to non-controlling interests	2.5	1.5	(0.3)	5.5	3.1	0.4	(1.5)	(7.9)	0.3	(4.1)
<b>Attributable to owners of the parent</b>	<b>127.4</b>	<b>111.8</b>	<b>83.8</b>	<b>133.3</b>	<b>144.3</b>	<b>0.7</b>	<b>(3.0)</b>	<b>(17.1)</b>	<b>(3.1)</b>	<b>(72.2)</b>

in EUR million	Slovakia					Hungary				
	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	109.3	112.0	113.1	111.3	106.4	93.0	96.1	114.0	99.6	81.7
Risk provisions	(20.8)	(19.8)	(16.1)	(16.9)	(18.5)	(77.3)	(77.3)	(546.7)	(110.7)	(131.1)
Net fee and commission income	27.9	28.9	26.5	28.9	27.7	22.8	26.2	24.8	24.0	21.9
Net trading result	0.8	0.3	(5.0)	(0.7)	2.1	3.8	2.8	7.6	4.9	5.6
General administrative expenses	(55.3)	(53.7)	(57.6)	(57.4)	(58.0)	(49.6)	(51.7)	(56.8)	(42.4)	(41.5)
Other result	(5.0)	(9.9)	(16.9)	(8.4)	(5.4)	(21.6)	(14.9)	(20.8)	0.4	(16.3)
<b>Pre-tax profit</b>	<b>56.9</b>	<b>57.8</b>	<b>44.0</b>	<b>56.8</b>	<b>54.3</b>	<b>(28.9)</b>	<b>(18.8)</b>	<b>(477.9)</b>	<b>(24.2)</b>	<b>(79.7)</b>
Taxes on income	(11.5)	(11.6)	(10.1)	(9.1)	(11.0)	(2.8)	(0.8)	(2.8)	(10.4)	(2.1)
<b>Net profit for the period</b>	<b>45.4</b>	<b>46.2</b>	<b>33.9</b>	<b>47.7</b>	<b>43.3</b>	<b>(31.7)</b>	<b>(19.6)</b>	<b>(480.7)</b>	<b>(34.6)</b>	<b>(81.8)</b>
Attributable to non-controlling interests	0.0	0.2	(0.2)	0.0	0.0	0.0	(0.1)	(0.2)	0.3	0.0
<b>Attributable to owners of the parent</b>	<b>45.4</b>	<b>46.0</b>	<b>34.1</b>	<b>47.7</b>	<b>43.3</b>	<b>(31.7)</b>	<b>(19.5)</b>	<b>(480.5)</b>	<b>(34.9)</b>	<b>(81.8)</b>



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

in EUR million	Croatia					Serbia				
	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	61.3	66.6	66.8	67.1	64.1	8.6	9.6	8.9	9.3	8.7
Risk provisions	(23.2)	(27.2)	(21.9)	(37.0)	(32.2)	(2.0)	(2.5)	(1.8)	(3.2)	(2.2)
Net fee and commission income	17.0	19.3	22.2	18.2	15.8	2.7	3.3	3.0	4.0	3.5
Net trading result	3.5	1.9	2.0	3.8	2.2	0.0	0.0	0.3	(0.2)	0.4
General administrative expenses	(35.7)	(36.6)	(36.0)	(32.8)	(33.6)	(8.2)	(8.7)	(8.2)	(8.7)	(8.3)
Other result	(1.8)	(3.0)	(2.1)	(3.2)	(2.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
<b>Pre-tax profit</b>	<b>21.1</b>	<b>21.0</b>	<b>31.0</b>	<b>16.1</b>	<b>14.0</b>	<b>0.8</b>	<b>1.4</b>	<b>1.9</b>	<b>0.9</b>	<b>1.8</b>
Taxes on income	(4.2)	(4.2)	(4.9)	(2.8)	(2.4)	0.0	0.0	0.0	0.0	0.0
<b>Net profit for the period</b>	<b>16.9</b>	<b>16.8</b>	<b>26.1</b>	<b>13.3</b>	<b>11.6</b>	<b>0.8</b>	<b>1.4</b>	<b>1.9</b>	<b>0.9</b>	<b>1.8</b>
Attributable to non-controlling interests	5.7	6.4	10.1	7.3	5.5	0.3	0.3	0.5	0.5	0.5
<b>Attributable to owners of the parent</b>	<b>11.2</b>	<b>10.4</b>	<b>16.0</b>	<b>6.0</b>	<b>6.1</b>	<b>0.5</b>	<b>1.1</b>	<b>1.4</b>	<b>0.4</b>	<b>1.3</b>

in EUR million	Ukraine					Central and Eastern Europe				
	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12
Net interest income	6.3	5.3	6.7	14.3	6.0	748.9	764.1	782.5	739.3	702.5
Risk provisions	(3.5)	(3.0)	(0.6)	(3.6)	(2.8)	(307.1)	(312.9)	(786.0)	(318.9)	(422.7)
Net fee and commission income	1.0	1.1	1.6	1.2	1.2	230.8	233.7	233.7	233.0	212.5
Net trading result	4.2	3.1	(1.6)	(8.9)	0.5	28.9	25.1	(10.3)	(17.3)	44.4
General administrative expenses	(11.9)	(11.9)	(12.1)	(12.9)	(12.0)	(444.6)	(438.7)	(437.1)	(418.1)	(422.6)
Other result	2.0	1.1	0.1	(1.6)	(1.1)	(46.6)	(79.7)	(123.0)	(10.4)	(34.3)
<b>Pre-tax profit</b>	<b>(1.9)</b>	<b>(4.3)</b>	<b>(5.9)</b>	<b>(11.5)</b>	<b>(8.2)</b>	<b>210.3</b>	<b>191.6</b>	<b>(340.2)</b>	<b>207.6</b>	<b>79.8</b>
Taxes on income	0.0	0.0	0.0	0.5	0.0	(49.8)	(42.3)	(26.0)	(55.3)	(42.0)
<b>Net profit for the period</b>	<b>(1.9)</b>	<b>(4.3)</b>	<b>(5.9)</b>	<b>(11.0)</b>	<b>(8.2)</b>	<b>160.5</b>	<b>149.3</b>	<b>(366.2)</b>	<b>152.3</b>	<b>37.8</b>
Attributable to non-controlling interests	0.0	0.0	0.0	0.0	0.0	8.9	6.8	2.0	13.9	5.0
<b>Attributable to owners of the parent</b>	<b>(1.9)</b>	<b>(4.3)</b>	<b>(5.9)</b>	<b>(11.0)</b>	<b>(8.2)</b>	<b>151.6</b>	<b>142.5</b>	<b>(368.2)</b>	<b>138.4</b>	<b>32.8</b>

# Group statistical data –

## Expansion slowed, but long term growth trend intact

in EUR million	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Mar 12
<b>Tier 1 Capital pursuant to Austrian Banking Act</b>	1,753	2,125	2,337	3,800	3,912	4,377	5,112	6,185	6,674	7,448	11,450	12,219	11,909	12,200
<b>Total own funds pursuant to Austrian Banking Act <sup>1</sup></b>	3,296	3,956	4,308	6,983	7,009	7,286	8,611	10,111	11,114	11,758	15,772	16,220	16,415	16,063
<b>RWA (credit risk)</b>	27,750	31,879	37,803	60,257	62,188	65,384	75,078	94,129	95,091	103,663	106,383	103,950	97,630	94,988
<b>Tier 1 ratio (%) <sup>2</sup></b>	6.3	6.7	6.2	6.3	6.3	6.7	6.8	6.6	7.0	7.2	10.8	11.8	12.2	12.8
<b>Solvency ratio (%) *</b>	10.8	11.2	10.7	11.0	10.7	10.7	11.0	10.2	10.1	9.8	12.7	13.5	14.4	14.4
<b>Market capitalisation</b>	1,950	2,417	3,006	3,837	5,873	9,489	11,442	18,319	15,340	5,136	9,849	13,208	5,109	6,714
<b>Book value per share <sup>3</sup></b>	8.1	9.2	9.5	10.4	11.6	14.3	17.1	25.6	27.0	25.8	28.9	31.2	26.1	27.6
<b>Price-book value ratio <sup>3</sup></b>	1.4	1.3	1.6	1.5	2.1	2.8	2.7	2.3	1.8	0.6	0.9	1.1	0.5	0.6

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

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

<sup>2</sup> based on credit risk

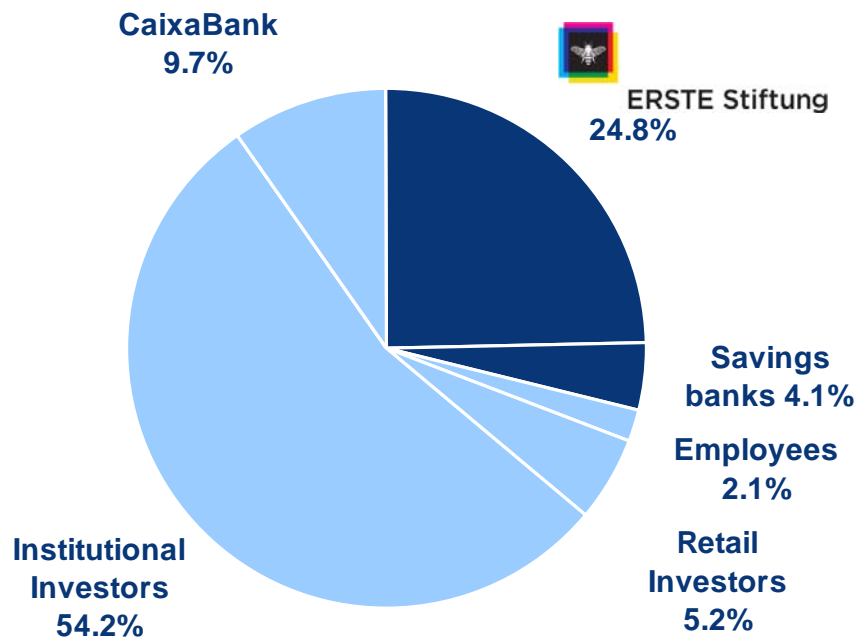
<sup>3</sup> 1998 – 2003 data adjusted for 4:1 stock split / 2009: equity adjusted for EUR 1.74bn participation capital and pro rata 8% dividend / number of shares adjusted for own shares.

- Business performance
- Update on Hungary & Romania
- Credit risk
- Funding
- Capital
- Outlook
- **Appendix**
  - Segments
  - Asset quality
  - CEE local consolidated results
  - About Erste Group
  - Shareholder structure

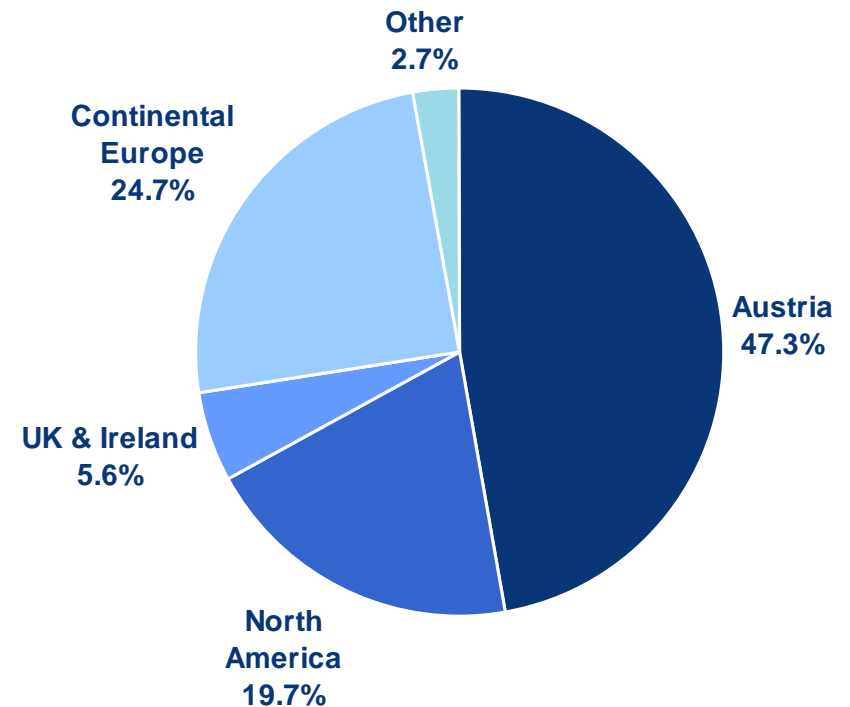
# Shareholder structure –

Total number of shares: 394,568,647

## By investor



## By region



Free float: 65.5%

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