

> **Erste Bank –  
Haftungsverbund - a major step forward**

> Q1 2002 Results Teleconference  
Vienna, 21 May 2002

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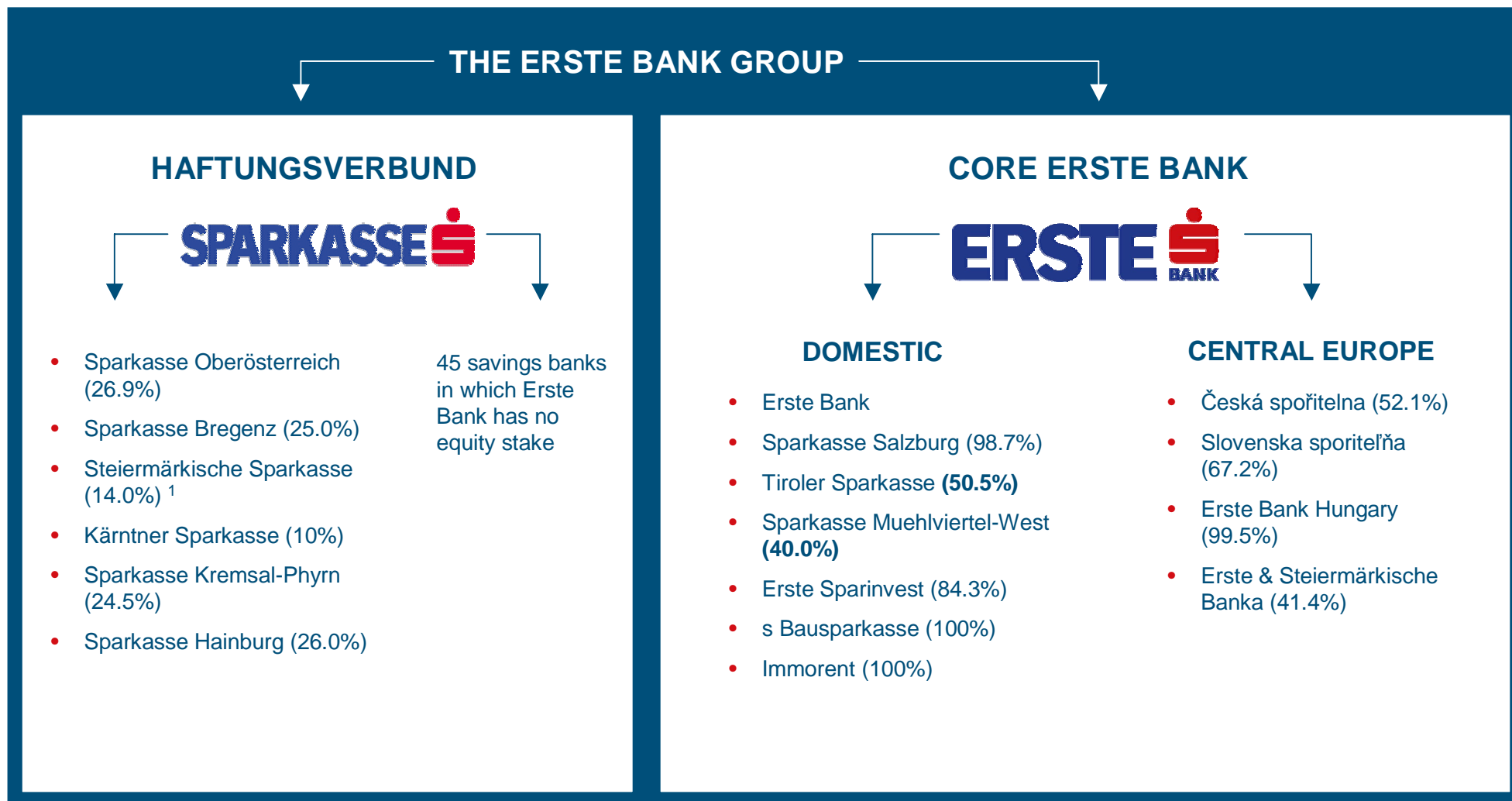
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Please note that due to rounding up/down minor discrepancies may occur in the presentation

# > New Group structure

## Savings Banks now consolidated in Erste Bank Group

Explanations



NOTE 1: stake was increased to 25% on 1 April 2002

# > Main changes in Erste Bank's reported figures

Explanations

## Important developments with a first time effect in Q1 2002:

### “Haftungsverbund“

#### » Consolidation of savings banks boosts Balance Sheet and P&L

- Increases minority interest
- Small positive effect on net profit

#### » Insurance business – consolidation of s Versicherung

- Underwriting provisions boost liabilities
- “Earnings from insurance business“ shown as separate line item in P&L
- Include S-Versicherung and CS insurance: Zivnostenska pojistovna

#### » Reduction in equity base due to consolidation effects

- Elimination of shares held by savings banks

### Tiroler Sparkasse

#### » First time inclusion in P&L increases line items

- Slightly negative contribution to net profit primarily due to restructuring following acquisition in December 2001

### Divisionals

#### » Goodwill and funding costs now allocated by division

- Restated Corporate Centre 2001 numbers – EUR 5.1m Funding Costs and EUR 3.7m Goodwill
- Savings banks have been taken out of retail segment and are shown as own segment
- Q1 2001 SB contains all SBs in which EB has participations
- Segmentation extends to Group net profit and is the basis for ROE

# > Q1 2002 Financial Highlights

Financial Highlights

## Erste Bank Group

## Core Erste Bank

### Operating profit

» Up 121.5% to EUR 317.8m

» Up 42.2% to EUR 204m

» Driven by contribution from CE subsidiaries (43%) and accelerated growth in Austrian operations (+42%)

### Net profit

» Increases by 21.6% to EUR 65.9m

» Core EB net profit improves to EUR 60.5m (up 11.6%)

### Net interest margin

» Margin of 2.02% highlights potential of savings banks

» Overall margins slightly lower at 1.75%  
» Partly due to higher average total assets

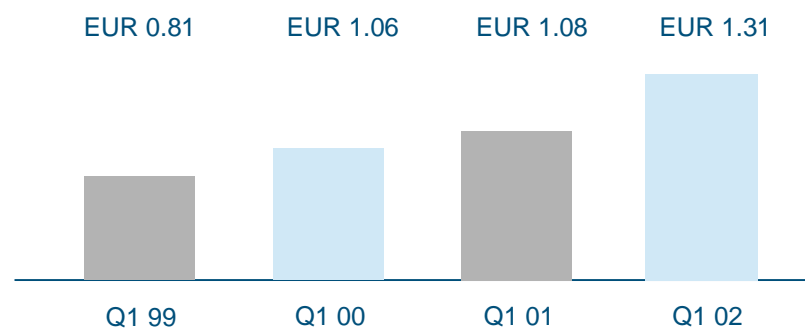
### Total assets

» Up by 36.8% to EUR 117.7bn

» Up by 2.9% to EUR 88.5m

### Earnings per share<sup>1</sup>

» Continuous improvement



Note 1: based on Erste Bank Group net profit of EUR 65.9m

# > Q1 2002 Key ratios

Update on Core Strategies

## Erste Bank Group

## Core Erste Bank

### Return on equity

- » **Boosted to 15.7%**
  - » based on higher net profit and reduction of equity base

- » **Up to 12.6% from 12.4% at YE 2001**
  - » 12.5% in Q1 2001

### Cost/Income ratio

- » **Improvement to 64.2%**  
**through consolidation of SBs**

- » **65.9% after 66.4% at YE 2001 driven by sound revenue growth**
  - » 70.2% in Q1 2001

### Tier 1 ratio

- » **6.5% for Core Erste Bank after 6.2% at YE 2001**
  - » calculated according to Austrian BWG

- » If calculated on the basis of Erste Bank Group (including Haftungsverbund) the tier 1 ratio would improve by 50 to 60 BP going forward

### Solvency ratio

- » **11.2% for Core Erste Bank after 10.7% at YE 2001**

## Key developments

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### January 2002

» **CS integration process completed successfully**

- Transition teams dissolved
- Responsibilities transferred to line management

### March 2002

» **AVS launches tender offer for minority shares in CS**

- Offer price set at CZK 375 per share

### April 2002

» **Acquisition of Riječka banka in Croatia**

- Erste Bank acquired a 82.5% stake in 5<sup>th</sup> largest Croatian Bank
- Launches mandatory tender offer for remaining minority shares

### May 2002

» **Successful conclusion of CS minorities tender offer**

- AVS and Erste Bank, acting in concert under Czech law, jointly own 84.8% of share capital and 91.6% of voting rights in Česká spořitelna

» **Customer numbers for the Erste Bank group have reached 10.6m**

- Follows the first time inclusion of the whole Ceska sporitelna group

## > Q1 2002 Financials

- > Balance sheet
- > P& L
- > Divisionals



# > Q1 2002 Erste Bank Group Balance Sheet (IAS)

Q1 2002 Balance Sheet

## Assets

EUR m	Core Erste Bank				
	31.3.2002	31.12.2001	% Change	31.3.2002	% Change
Cash and balances with central banks	2,400	2,573	(6.7)	1,886	(26.7)
Loans and advances to credit institutions	18,972	18,912	0.3	22,046	16.6
Loans and advances to customers	61,581	39,210	57.1	38,785	(1.1)
Risk provisions for loans and advances	(3,055)	(1,875)	62.9	(1,924)	2.6
Trading assets	3,404	3,451	(1.4)	3,325	(3.7)
Investments available for sale	6,480	2,912	122.5	4,057	39.3
Financial investments	21,021	14,730	42.7	14,926	1.3
Intangible fixed assets	1,028	932	10.3	918	(1.5)
Tangible fixed assets	1,841	1,318	39.7	1,354	2.7
Other assets	4,012	3,870	3.7	3,135	(19.0)
<b>Total assets</b>	<b>117,684</b>	<b>86,033</b>	<b>36.8</b>	<b>88,508</b>	<b>2.9</b>

# > Q1 2002 Erste Bank Group Balance Sheet (IAS)

Q1 2002 Balance Sheet

## Liabilities

EUR m	Core Erste Bank				
	31.3.2002	31.12.2001	% Change	31.3.2002	% Change
Amounts owed to credit institutions	26,541	28,642	(7.3)	28,111	(1.9)
Amounts owed to customers	60,861	37,175	63.7	39,356	5.9
Debts evidenced by certificates	12,870	9,751	32.0	10,850	11.3
Provisions	5,146	953	440.0	964	1.2
Other liabilities	3,875	3,393	14.2	2,849	(16.0)
Subordinated capital	3,719	2,956	25.8	3,110	5.2
Minority interests	2,945	1,259	133.9	1,303	3.5
Equity	1,727	1,904	(9.3)	1,965	3.2
<b>Total Liabilities</b>	<b>117,684</b>	<b>86,033</b>	<b>36.8</b>	<b>88,508</b>	<b>2.9</b>
<b>Tier 1 ratio (%)</b>		<b>6.2</b>		<b>6.5</b>	
<b>Solvency ratio (%)</b>		<b>10.7</b>		<b>11.2</b>	

# > Q1 2002 Erste Bank Group Income Statement (IAS)

Q1 2002 Profit & Loss Accounts

## Core Erste Bank

EUR m	Q1 2002	Q1 2001	% Change	Q1 2002	Q1 2001	% Change
Net interest income	584.8	312.6	87.1%	384.3	312.6	22.9%
Risk provisions for loans and advances	(89.1)	(48.1)	85.2%	(56.7)	(48.1)	17.9%
Net commission income	244.0	136.2	79.1%	169.9	136.2	24.7%
Net trading result	50.9	33.1	53.8%	43.7	33.1	32.0%
<b>General administrative expenses</b>	<b>(570.0)</b>	<b>(338.4)</b>	<b>68.4%</b>	<b>(393.9)</b>	<b>(338.4)</b>	<b>16.4%</b>
Result from insurance business	8.1	-	>100%	-	-	-
Other operating result	(55.8)	(3.1)	>100%	(26.3)	(3.1)	>100%
<b>Pre-tax profit</b>	<b>172.9</b>	<b>92.3</b>	<b>87.3%</b>	<b>121.0</b>	<b>92.3</b>	<b>31.1%</b>
Taxes on income	(46.0)	(21.2)	>100%	(27.8)	(21.2)	31.1%
Minority interests	(61.0)	(16.9)	>100%	(32.7)	(16.9)	93.5%
<b>Net profit after minority interests</b>	<b>65.9</b>	<b>54.2</b>	<b>21.6%</b>	<b>60.5</b>	<b>54.2</b>	<b>11.6%</b>
Operating income	887.8	481.9	84.2%	597.9	481.9	24.1%
Operating expenses	(570.0)	(338.4)	68.4%	(393.9)	(338.4)	16.4%
<b>Operating result</b>	<b>317.8</b>	<b>143.5</b>	<b>121.5%</b>	<b>204.0</b>	<b>143.5</b>	<b>42.2%</b>
<b>Cost / Income Ratio (%)</b>	<b>64.2</b>	<b>70.2</b>		<b>65.9</b>	<b>70.2</b>	
<b>ROE (%)</b>	<b>15.7</b>	<b>12.5</b>		<b>12.6</b>	<b>12.5</b>	

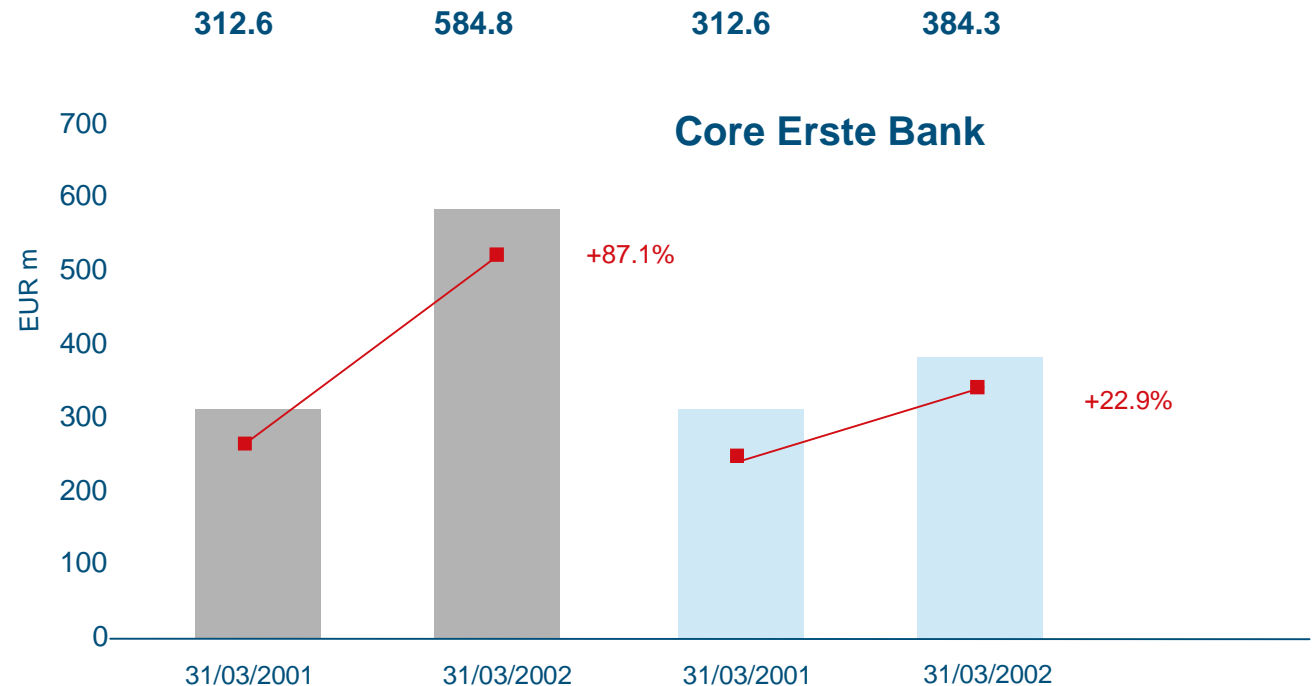
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## Net interest income

Q1 2002 Profit & Loss Accounts

### Erste Bank Group – continued double-digit growth

- » Growth trend of 2001 continues in Q1 2002
- » Overall NIM of Erste Bank Group at 2.02% - underscoring the SB's potential
- » NIM at Core EB nearly unchanged at 1.75% and stable at CS 3.1% and SLSP 3.3%

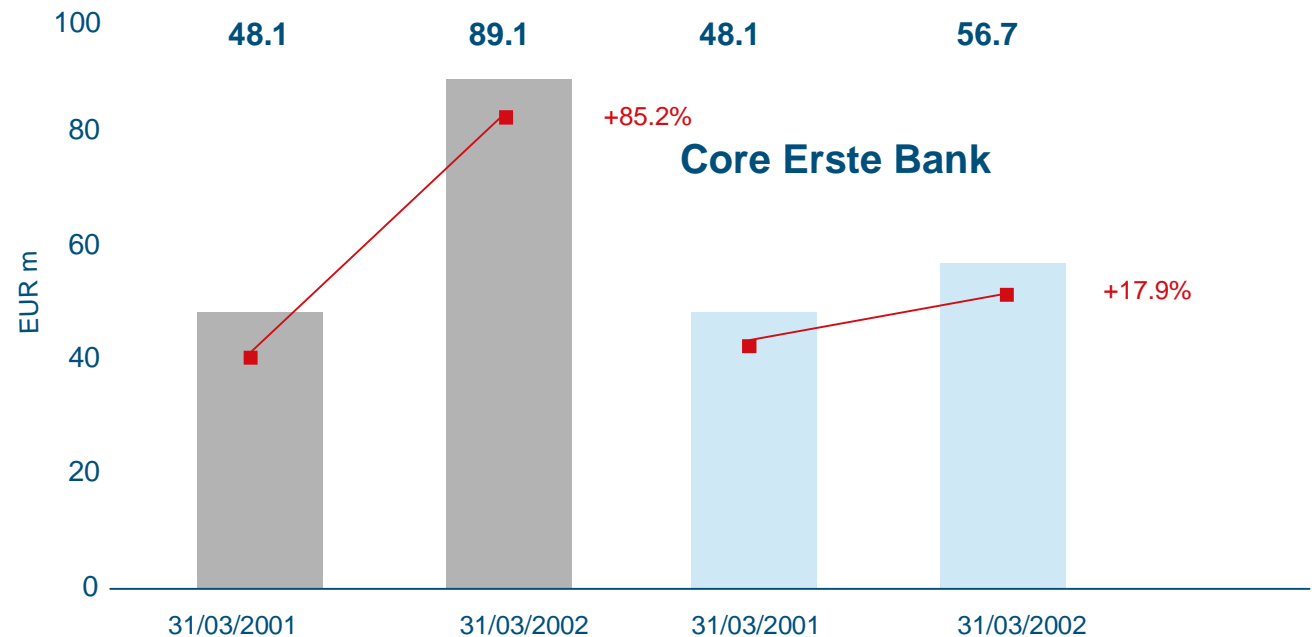


# > P & L Details Risk provisions

Q1 2002 Profit & Loss Accounts

## Economic environment reflected in increase compared to Q1 2001

- » Provisions at Erste Bank Group boosted by SBs
- » At Core Erste Bank provisions unchanged to Q4 2001
- » Tiroler Sparkasse adds EUR 6.7m – not included in Q1 2001 and Q4 2002
- » Consolidation of Riječka banka in Q2 and effects of Tiroler Sparkasse may lead to overall higher provisions in 2002 at Core Erste Bank compared to 2001



Risk provisions for loans and advances in EUR m	Q1 2002		Q1 2001		Core Erste Bank	
	in %	Q1 2002	in %	Q1 2002	in %	Q1 2002
Net-allocation to risk provisions in lending business	(85.8)	(48.0)	78.8	(54.3)	13.1	
Direct write-offs for loans and advances less amounts received for loans and advances written off	(3.3)	(0.1)	> 100%	(2.4)	> 100%	
<b>Total</b>	<b>(89.1)</b>	<b>(48.1)</b>	<b>85.2</b>	<b>(56.7)</b>	<b>17.9</b>	

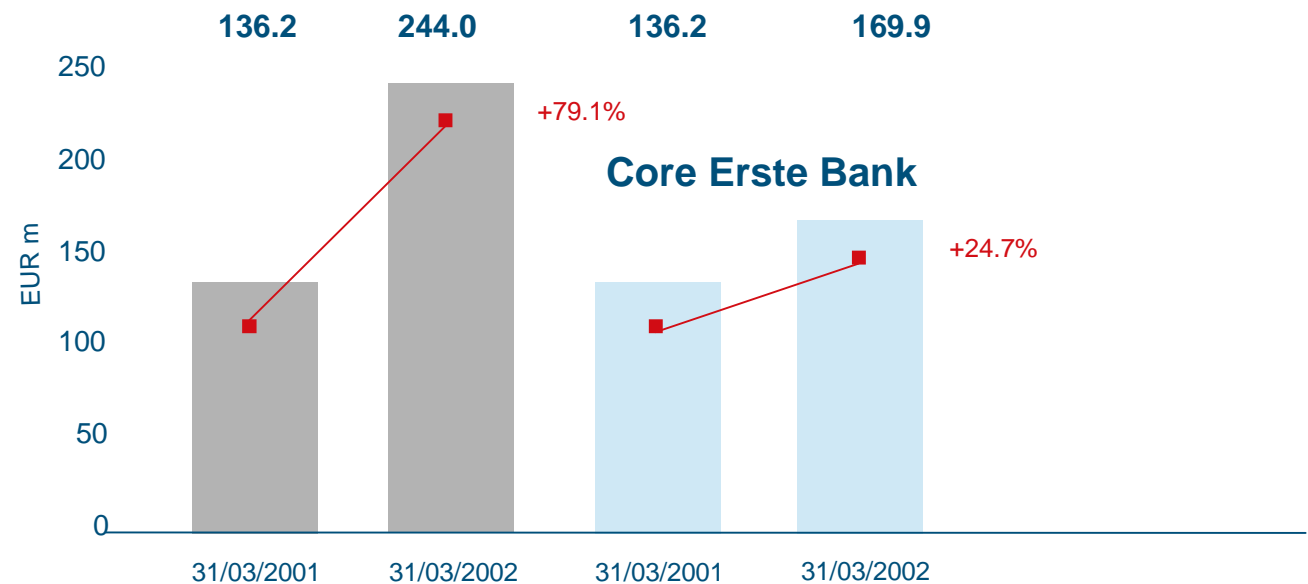
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## Net commission income

Q1 2002 Profit & Loss Accounts

### Back to double-digit growth rates

- » Strong growth driven by lending and insurance business
- » Increase of commission income based on positive contributions from all business areas and all major EB subsidiaries:
  - CS: +22.6%
  - SLSP: + 41%
  - EB domestic: + 24.5% (including Tiroler Sparkasse)



Net commission income	Core Erste Bank				
	in EUR m	Q1 2002	Q1 2001	in %	Q1 2002
Lending business	42.2	21.2	99.1	31.6	49.1
Payment transfers	78.1	46.5	68.0	51.9	11.6
Securities transactions	62.8	39.7	58.2	44.3	11.6
- Investment fund transactions	23.7	21.6	9.7	20.9	(3.2)
- Custody fees	11.5	6.0	91.7	7.7	28.3
- Brokerage	27.6	12.1	128.1	15.7	29.8
Insurance business	13.5	5.4	150.0	6.9	27.8
Other	47.4	23.4	102.6	35.2	50.4
<b>Total</b>	<b>244.0</b>	<b>136.2</b>	<b>79.1</b>	<b>169.9</b>	<b>24.7</b>

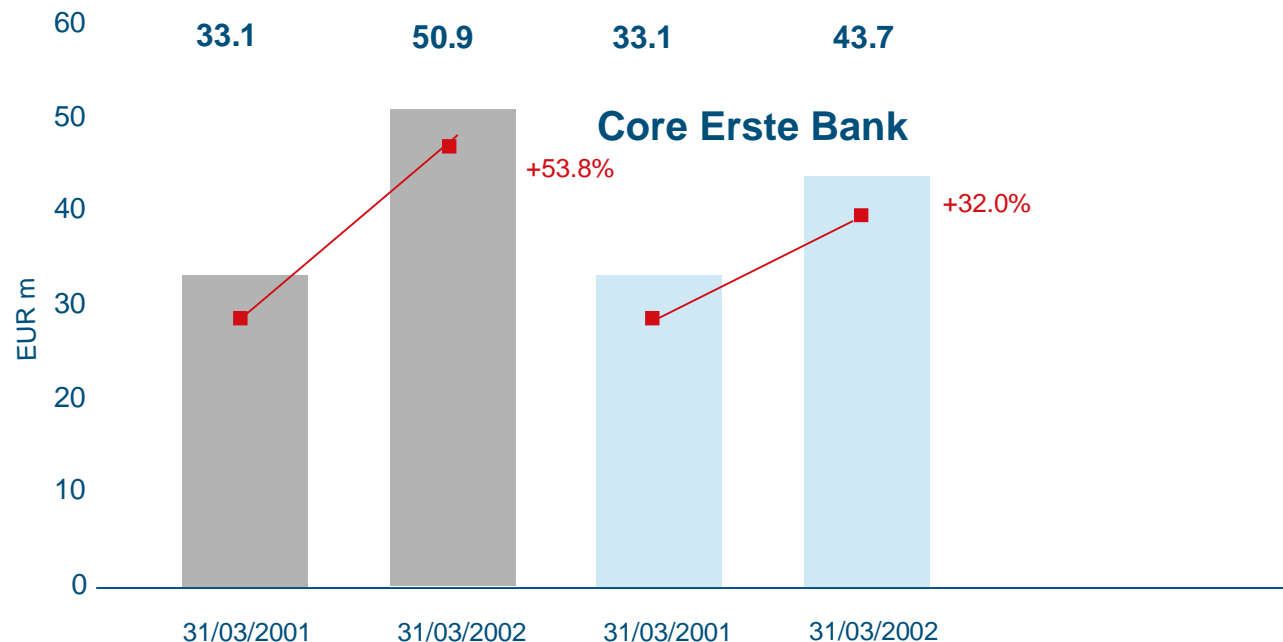
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## Net trading result

Q1 2002 Profit & Loss Accounts

### Securities markets improve

- » Securities business in Austria main contributor to 32% increase at Core Erste Bank
- » Domestic net trading result up 52%
- » Reflects overall improvement of securities markets



Net trading result	Core Erste Bank				
	in EUR m		in %		
	Q1 2002	Q1 2001		Q1 2002	Q1 2001
Securities trading and derivatives	24.0	14.2	69.0	22.4	57.7
Foreign exchange	26.9	18.9	42.3	21.3	12.7
<b>Total</b>	<b>50.9</b>	<b>33.1</b>	<b>53.8</b>	<b>43.7</b>	<b>32.0</b>

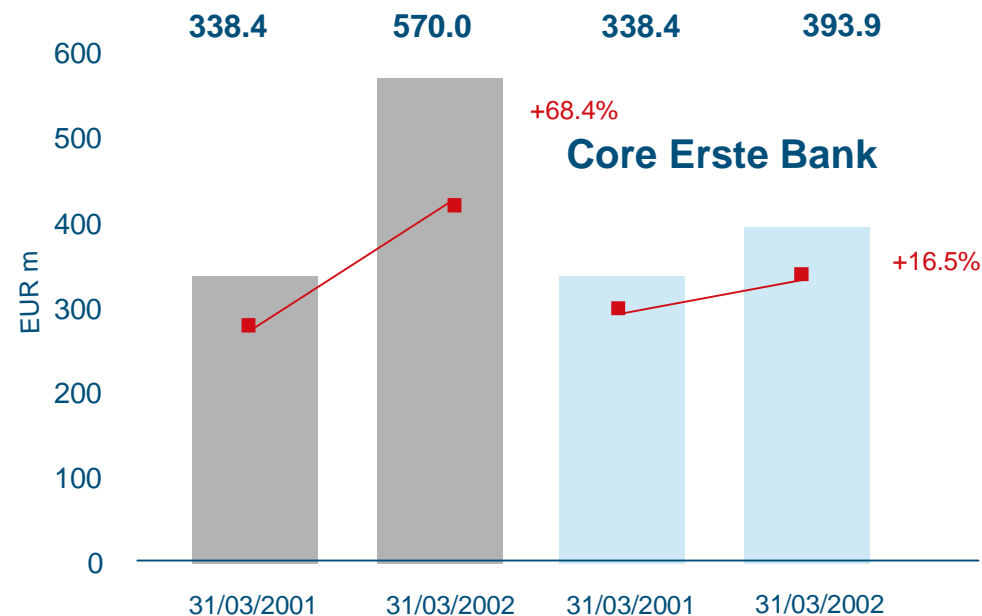
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## General administrative expenses

Q1 2002 Profit & Loss Accounts

### Cost growth boosted by central group functions

- » Costs almost flat at CS post restructuring
- » Integration process is cause for increased expenses at SLSP (+ 30%)
- » Higher cost growth at Core Erste Bank based on:
  - first time inclusion of TISPA, expanding headquarter functions and migration to one single IT-platform in Austria



#### General administrative expenses

in EUR m

Personnel expenses  
Other administrative expenses  
Depreciation of fixed assets

**Total**

Q1 2002    Q1 2001

(313.0)    (172.0)  
(183.7)    (116.4)  
(73.3)    (50.0)  
**(570.0)    (338.4)**

#### Core Erste Bank

in %

Q1 2002    in %

(203.0)    18.0  
(136.5)    17.3  
(54.4)    8.8  
**(393.9)    16.4**



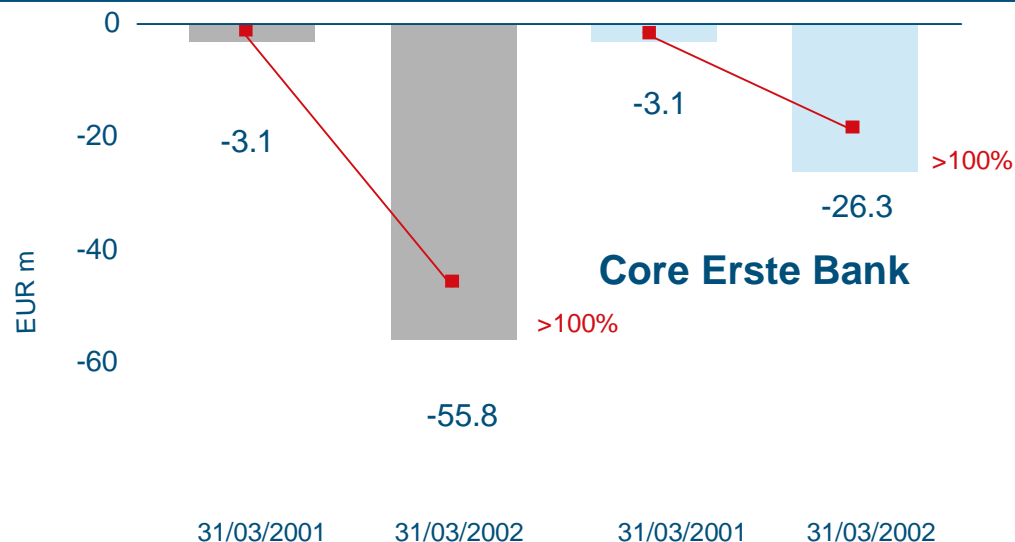
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## Other operating result

Q1 2002 Profit & Loss Accounts

### IAS 39 contributes to volatility

- » Consolidation of SBs increases goodwill at Erste Bank Group level – nearly flat at Core EB
- » CS payments to deposit insurance decreased due to change in Czech legislation
- » Marked-to-market valuation of financial investments and investments available for sale due to IAS 39 is affected by rising interest rates



Other operating result in EUR m	Group			Core Erste Bank	
	Q1 2002	Q1 2001	in %	Q1 2002	in %
Amortisation of goodwill	(11.7)	(10.4)	12.5	(10.6)	1.9
Payments to deposit insurance at CS and SLSP	(8.4)	(10.1)	(16.8)	(8.4)	(16.8)
Revaluation/disposal of equity investments and held to maturity portfolio	10.3	9.3	10.8	7.9	(15.1)
Other operating result	17.4	(1.2)	>100%	20.3	>100%
Result from investments available for sale	(63.4)	9.3	>(100%)	(35.5)	>100%
<b>Total</b>	<b>(55.8)</b>	<b>(3.1)</b>	<b>&gt;100%</b>	<b>(26.3)</b>	<b>&gt;100%</b>

# > Q1 2002 divisional highlights <sup>1</sup>

Q1 2002 Divisional highlights

## Savings banks

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- » For the first time shown as separate segment including all members of the Haftungsverbund

### Erste Bank Group

- » Net profit EUR 0.5m leads to ROE of 1.2% and CIR of 68.9%
  - Cannot be compared to Q1 2001 which only includes SBs where EB holds an equity stake
  - Funding costs and goodwill reduce profit by a total of EUR 10.1m

### Core Erste Bank

- » Q1 2002 slightly negative with net loss of EUR - 1.8m after EUR - 0.5m in 2001
  - Funding cost and goodwill exceed positive contribution from equity participations and Salzburger Sparkasse
  - First time inclusion of Tiroler Sparkasse also has a slightly negative effect

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NOTE: 1 for detailed figures and key factors of reconciliation please refer to appendix starting page 27

# > Q1 2002 divisional highlights <sup>1</sup>

Q1 2002 Divisional highlights

## Retail and real estate

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### Erste Bank Group

- » **Net profit increased threefold to EUR 14.m driven by strong contribution from CS**
  - ROE 11.1% based on lower equity compared to Core Bank
- » **Majority-owned Erste & Steiermärkische fully consolidated**
  - Main difference to Core Bank P&L on a line by line basis

### Core Erste Bank

- » **Net profit EUR 14.1m mainly attributable to CS contribution**
  - ROE improves to 9.8% (from 3.7% in Q1 2001)
  - CIR down to 76.4% from 85.1%
  - Contribution from CS: EUR 41.8m pre-tax up from EUR 8m last year
- » **Earnings net of CS were weighed down by increased risk provisions (EUR 21.8m)**

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NOTE: 1 for detailed figures and key factors of reconciliation please refer to appendix starting page 27

# > Q1 2002 divisional highlights <sup>1</sup>

Q1 2002 Divisional highlights

## Large corporate clients

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### Erste Bank Group

- » **Net profit up 44% to EUR 29.2m in EB Group**
  - ROE improved accordingly to 16.3% (from 11.9%)
  - CIR 35.6% down from 44.6% last year
- » **Additional Immorent subsidiaries consolidated through Haftungsverbund**

### Core Erste Bank

- » **Net profit EUR 29.1m broadly level with EB Group figure**
  - ROE 14.2% (due to higher equity base)
  - Contribution from CS sharply improved from a negative EUR 9.0m in 2001 to a profit of EUR 3.8m pre-tax
- » **Risk provisions up 59% to EUR 24.8m on Q1 2001 but significantly down compared to Q4 2001 (EUR 44.7m)**
  - Main contribution from EB domestic operations (EUR 18.2m), but still lower than Q4 2001 (EUR 38.7m)

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NOTE: 1 for detailed figures and key factors of reconciliation please refer to appendix starting page 27

# > Q1 2002 divisional highlights <sup>1</sup>

Q1 2002 Divisional highlights

## Trading and investment banking

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### Erste Bank Group

- » **Drop in net profit to EUR 10.8m compared to 21.9m**
  - ROE 18.6% from 27.2% Q1 2001
  - CIR 50.0% down from 56.2% last year
- » **Mainly due to valuation losses on securities assets**
- » **Improved securities markets support stronger commission income and trading result**
- » **Minimal contribution from CS to this segment**

### Core Erste Bank

- » **Marginal deviation from EB Group results**
  - ROE 16.3% (due to higher equity base)

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NOTE: 1 for detailed figures and key factors of reconciliation please refer to appendix starting page 27

# > Q1 2002 divisional highlights <sup>1</sup>

Q1 2002 Divisional highlights

## Asset gathering

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### Erste Bank Group

- » **Net profit at EUR 15.0m up 55% from EUR 9.7m in Q1 2001**
  - Main factor is inclusion of s Versicherung due to the Haftungsverbund
  - Result from insurance business shown in new P&L line item
- » **CIR improved to 34.6%**

### Core Erste Bank

- » **Core EB asset gathering showed increase of 42% in net profit to EUR 13.8m**
- » **Pre-tax contribution from Sparinvest nearly same as last year (EUR 6.7m)**
  - s Versicherung contributed positively to commission income

## Corporate Centre

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- » **Current valuations of strategic investments and redistribution of funding cost and goodwill for CS were main factors for improvement of Corporate Centre both at EB Group and Core EB levels**

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NOTE: 1 for detailed figures and key factors of reconciliation please refer to appendix starting page 27

# > Q1 2002 divisional highlights <sup>1</sup>

Q1 2002 Divisional highlights

## Slovenská sporiteľňa

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- » **Net profit in SLSP dropped to EUR 3.5m due sharp increase in taxes**
  - Changes in tax deduction on interest payments from securities
- » **Pre-tax profit nearly unchanged to Q1 2001**
- » **Improvement in interest income and commission income**

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NOTE: 1 for detailed figures and key factors of reconciliation please refer to appendix starting page 27

### Erste Bank Group considers new targets for 2003

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- » Based on the positive results achieved this quarter (even after the acquisitions of Tiroler Sparkasse and Riječka banka) and the effects of the consolidation of the savings banks through the Haftungsverbund, Erste Bank is currently reviewing its 2003 targets with a view to increasing them if the current performance is maintained
- » Net profit for Erste Bank Group for 2002 expected to significantly exceed 2001 levels



## > Segment reporting

# > Q1 2002 divisional figures

Q1 2002 Divisionals

## Savings banks

	Erste Bank Group		Core Erste Bank	
	Q1 2002	Q1 2001	Q1 2002	Q1 2001
<b>In EUR m</b>				
Net interest income	219.4	14.6	28.0	14.6
Risk provisions for loans and adv.	(41.2)	(3.6)	(10.9)	(3.6)
Net commission income	90.2	11.1	18.6	11.1
Net trading result	6.8	0.1	1.0	0.1
General administrative expenses	(218.1)	(21.4)	(42.2)	(21.4)
Income from insurance business	0.0	0.0	0.0	0.0
Other operating results	(28.6)	(1.4)	(0.8)	(1.4)
<b>Pre-tax profit</b>	<b>28.5</b>	<b>(0.6)</b>	<b>(6.3)</b>	<b>(0.6)</b>
Taxes on income	(7.4)	0.1	3.4	0.1
Minority interests	(20.6)	0.0	1.1	0.0
<b>Net profit after minority interests</b>	<b>0.5</b>	<b>(0.5)</b>	<b>(1.8)</b>	<b>(0.5)</b>
Average risk-weighted assets	3,620.7	2,084.0	3,620.7	2,084.0
Average attributed equity	161.1	106.2	184.3	106.2
<b>Cost/Income Ratio</b>	<b>68.9%</b>	<b>82.9%</b>	<b>88.7%</b>	<b>82.9%</b>
<b>ROE on net profit after minorities</b>	<b>1.2%</b>	<b>-1.9%</b>	<b>-3.9%</b>	<b>-1.9%</b>
Thereof goodwill	(3.3)	(1.5)	(2.2)	(1.5)

# > Q1 2002 divisional figures

Q1 2002 Divisionals

## Retail and real estate

In EUR m	Erste Bank Group				Core Erste Bank					
	CS		Total		EB "domestic"		CS		Total	
	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001
Net interest income	96.9	76.2	216.3	178.9	112.3	102.6	96.9	76.2	209.2	178.9
Risk provisions for loans and adv.	(0.8)	(8.0)	(24.6)	(25.1)	(21.8)	(17.1)	(0.8)	(8.0)	(22.6)	(25.1)
Net commission income	45.0	33.1	73.9	67.0	28.1	33.9	45.0	33.1	73.1	67.0
Net trading result	0.9	0.6	5.1	6.9	2.7	6.3	0.9	0.6	3.7	6.9
General administrative expenses	(94.2)	(92.9)	(223.5)	(215.0)	(124.1)	(122.1)	(94.2)	(92.9)	(218.4)	(215.0)
Income from insurance business	0.7	0.0	0.7	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
Other operating results	(6.6)	(1.0)	(2.8)	1.7	3.5	2.7	(5.9)	(1.0)	(2.4)	1.7
<b>Pre-tax profit</b>	<b>41.8</b>	<b>8.0</b>	<b>45.1</b>	<b>14.4</b>	<b>0.8</b>	<b>6.3</b>	<b>41.8</b>	<b>8.0</b>	<b>42.6</b>	<b>14.4</b>
Taxes on income	(14.3)	(2.5)	(15.0)	(3.4)	0.1	(0.9)	(14.3)	(2.5)	(14.2)	(3.4)
Minority interests	(15.8)	(5.0)	(16.1)	(5.7)	1.5	(0.7)	(15.8)	(5.0)	(14.3)	(5.7)
<b>Net profit after minority interests</b>	<b>11.7</b>	<b>0.5</b>	<b>14.0</b>	<b>5.3</b>	<b>2.4</b>	<b>4.7</b>	<b>11.7</b>	<b>0.5</b>	<b>14.1</b>	<b>5.3</b>
Average risk-weighted assets	1,920.6	1,623.9	11,310.6	11,133.3	9,390.0	9,509.4	1,920.6	1,623.9	11,310.6	11,133.3
Average attributed equity	107.9	82.7	504.9	567.2	457.1	484.5	118.8	82.7	575.9	567.2
<b>Cost/Income Ratio</b>	<b>65.7%</b>	<b>84.5%</b>	<b>75.5%</b>	<b>85.1%</b>	<b>86.7%</b>	<b>85.5%</b>	<b>66.0%</b>	<b>84.5%</b>	<b>76.4%</b>	<b>85.1%</b>
<b>ROE on net profit after minorities</b>	<b>43.4%</b>	<b>2.5%</b>	<b>11.1%</b>	<b>3.7%</b>	<b>2.1%</b>	<b>3.9%</b>	<b>39.4%</b>	<b>2.5%</b>	<b>9.8%</b>	<b>3.7%</b>
Thereof goodwill	(1.3)	(1.3)	(1.3)	(1.3)	0.0	0.0	(1.3)	(1.3)	(1.3)	(1.3)

# > Q1 2002 divisional figures

Q1 2002 Divisionals

## Large corporate customers

In EUR m	Erste Bank Group				Core Erste Bank					
	CS		Total		EB "domestic"		CS		Total	
	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001
Net interest income	18.7	8.1	85.8	64.9	64.7	56.8	18.7	8.1	83.4	64.9
Risk provisions for loans and adv.	(6.6)	(8.7)	(24.9)	(15.6)	(18.2)	(6.9)	(6.6)	(8.7)	(24.8)	(15.6)
Net commission income	3.0	2.1	30.7	16.1	28.3	14.0	3.0	2.1	31.3	16.1
Net trading result	0.1	0.0	1.2	0.7	1.1	0.7	0.1	0.0	1.2	0.7
General administrative expenses	(9.3)	(9.0)	(41.9)	(36.4)	(32.3)	(27.4)	(9.3)	(9.0)	(41.6)	(36.4)
Income from insurance business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(2.0)	(1.5)	(1.2)	(3.2)	(0.5)	(1.7)	(2.0)	(1.5)	(2.5)	(3.2)
<b>Pre-tax profit</b>	<b>3.8</b>	<b>(9.0)</b>	<b>49.8</b>	<b>26.5</b>	<b>43.2</b>	<b>35.5</b>	<b>3.8</b>	<b>(9.0)</b>	<b>47.1</b>	<b>26.5</b>
Taxes on income	(0.4)	1.2	(9.7)	(5.7)	(8.8)	(6.9)	(0.4)	1.2	(9.2)	(5.7)
Minority interests	(4.2)	1.1	(10.9)	(0.5)	(4.6)	(1.6)	(4.2)	1.1	(8.8)	(0.5)
<b>Net profit after minority interests</b>	<b>(0.8)</b>	<b>(6.7)</b>	<b>29.2</b>	<b>20.3</b>	<b>29.8</b>	<b>27.0</b>	<b>(0.8)</b>	<b>(6.7)</b>	<b>29.1</b>	<b>20.3</b>
Average risk-weighted assets	2,135.5	1,803.2	16,055.1	13,384.7	13,919.6	11,581.5	2,135.5	1,803.2	16,055.1	13,384.7
Average attributed equity	119.9	91.9	715.0	681.9	684.1	590.0	133.5	91.9	817.6	681.9
<b>Cost/Income Ratio</b>	<b>42.6%</b>	<b>88.2%</b>	<b>35.6%</b>	<b>44.6%</b>	<b>34.3%</b>	<b>38.3%</b>	<b>42.6%</b>	<b>88.2%</b>	<b>35.8%</b>	<b>44.6%</b>
<b>ROE on net profit after minorities</b>	<b>-2.5%</b>	<b>-29.2%</b>	<b>16.3%</b>	<b>11.9%</b>	<b>17.4%</b>	<b>18.3%</b>	<b>-2.3%</b>	<b>-29.2%</b>	<b>14.2%</b>	<b>11.9%</b>
Thereof goodwill	(1.5)	(1.5)	(1.5)	(1.5)	0.0	0.0	(1.5)	(1.5)	(1.5)	(1.5)

# > Q1 2002 divisional figures

Q1 2002 Divisionals

## Trading and investment banking

In EUR m	Erste Bank Group				Core Erste Bank					
	CS		Total		EB "domestic"		CS		Total	
	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001
Net interest income	7.0	2.7	28.0	18.8	21.0	16.0	7.0	2.7	28.0	18.8
Risk provisions for loans and adv.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net commission income	1.0	0.1	7.7	5.4	6.7	5.2	1.0	0.1	7.7	5.4
Net trading result	4.5	3.2	31.8	23.3	27.2	20.1	4.5	3.2	31.8	23.3
General administrative expenses	(6.5)	(6.6)	(33.7)	(26.7)	(27.2)	(20.1)	(6.5)	(6.6)	(33.7)	(26.7)
Income from insurance business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(4.2)	2.8	(17.9)	9.6	(13.7)	6.9	(4.2)	2.8	(17.9)	9.6
<b>Pre-tax profit</b>	<b>1.9</b>	<b>2.2</b>	<b>15.9</b>	<b>30.4</b>	<b>14.0</b>	<b>28.2</b>	<b>1.9</b>	<b>2.2</b>	<b>15.9</b>	<b>30.4</b>
Taxes on income	(1.4)	(1.0)	(3.3)	(6.4)	(1.9)	(5.4)	(1.4)	(1.0)	(3.3)	(6.4)
Minority interests	(1.8)	(2.1)	(1.8)	(2.1)	0.0	0.0	(1.8)	(2.1)	(1.8)	(2.1)
<b>Net profit after minority interests</b>	<b>(1.3)</b>	<b>(0.9)</b>	<b>10.8</b>	<b>21.9</b>	<b>12.1</b>	<b>22.8</b>	<b>(1.3)</b>	<b>(0.9)</b>	<b>10.8</b>	<b>21.9</b>
Average risk-weighted assets	1,144.3	1,036.8	5,193.4	6,307.1	4,049.1	5,270.3	1,144.3	1,036.8	5,193.4	6,307.1
Average attributed equity	69.0	52.8	230.7	321.4	187.6	268.6	76.8	52.8	264.4	321.4
<b>Cost/Income Ratio</b>	<b>51.7%</b>	<b>109.3%</b>	<b>50.0%</b>	<b>56.2%</b>	<b>49.6%</b>	<b>48.5%</b>	<b>51.7%</b>	<b>109.3%</b>	<b>50.0%</b>	<b>56.2%</b>
<b>ROE on net profit after minorities</b>	<b>-7.7%</b>	<b>-6.8%</b>	<b>18.6%</b>	<b>27.2%</b>	<b>25.8%</b>	<b>33.9%</b>	<b>-6.9%</b>	<b>-6.8%</b>	<b>16.3%</b>	<b>27.2%</b>
Thereof goodwill	(0.9)	(0.9)	(0.9)	(0.9)	0.0	0.0	(0.9)	(0.9)	(0.9)	(0.9)

# > Q1 2002 divisional figures

Q1 2002 Divisionals

## Asset gathering <sup>1</sup>

In EUR m	Erste Bank Group		Core Erste Bank	
	Q1 2002	Q1 2001	Q1 2002	Q1 2001
Net interest income	0.1	0.4	2.0	0.4
Risk provisions for loans and adv.	0.0	0.0	0.0	0.0
Net commission income	25.1	23.7	25.1	23.7
Net trading result	0.0	0.0	0.0	0.0
General administrative expenses	(11.3)	(11.0)	(11.3)	(11.0)
Income from insurance business	7.4	0.0	0.0	0.0
Other operating results	0.9	0.0	0.9	0.0
<b>Pre-tax profit</b>	<b>22.2</b>	<b>13.2</b>	<b>16.7</b>	<b>13.2</b>
Taxes on income	(4.9)	(2.6)	(2.1)	(2.6)
Minority interests	(2.3)	(0.8)	(0.8)	(0.8)
<b>Net profit after minority interests</b>	<b>15.0</b>	<b>9.7</b>	<b>13.8</b>	<b>9.7</b>
Average risk-weighted assets	12.7	4.9	12.7	4.9
Average attributed equity	0.6	0.2	0.7	0.2
<b>Cost/Income Ratio</b>	<b>34.6%</b>	<b>45.5%</b>	<b>41.7%</b>	<b>45.5%</b>
<b>ROE on net profit after minorities</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
Thereof goodwill	0.0	0.0	0.0	0.0

NOTE: 1 No contribution from CS

# > Q1 2002 divisional figures

Q1 2002 Divisionals

## Corporate centre

In EUR m	Erste Bank Group				Core Erste Bank					
	CS		Total		EB "domestic"		CS		Total	
	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001
Net interest income	(1.2)	6.5	(2.1)	4.8	(2.4)	(1.8)	(1.2)	6.5	(3.6)	4.8
Risk provisions for loans and adv.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net commission income	(0.1)	4.4	7.2	6.4	5.1	2.0	(0.1)	4.4	5.0	6.4
Net trading result	0.0	(0.1)	3.4	(4.1)	3.4	(4.0)	0.0	(0.1)	3.4	(4.1)
General administrative expenses	0.9	0.3	(11.8)	(4.9)	(18.0)	(5.2)	0.9	0.3	(17.1)	(4.9)
Income from insurance business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	0.4	(7.0)	1.6	(7.4)	3.7	(0.4)	0.4	(7.0)	4.1	(7.4)
<b>Pre-tax profit</b>	<b>(0.0)</b>	<b>4.2</b>	<b>(1.7)</b>	<b>(5.2)</b>	<b>(8.2)</b>	<b>(9.4)</b>	<b>(0.0)</b>	<b>4.2</b>	<b>(8.2)</b>	<b>(5.2)</b>
Taxes on income	0.0	(1.0)	0.2	0.8	3.5	1.8	0.0	(1.0)	3.5	0.8
Minority interests	0.0	(1.6)	(5.4)	(6.1)	(4.1)	(4.5)	0.0	(1.6)	(4.1)	(6.1)
<b>Net profit after minority interests</b>	<b>(0.0)</b>	<b>1.6</b>	<b>(6.9)</b>	<b>(10.5)</b>	<b>(8.8)</b>	<b>(12.1)</b>	<b>(0.0)</b>	<b>1.6</b>	<b>(8.8)</b>	<b>(10.5)</b>
Average risk-weighted assets	75.6	45.1	421.2	219.9	345.6	174.8	75.6	45.1	421.2	219.9
Average attributed equity	3.0	2.3	19.5	11.1	18.7	8.8	2.8	2.3	21.5	11.1
<b>Cost/Income Ratio</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<b>ROE on net profit after minorities</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
Thereof goodwill	0.0	0.0	(1.6)	(1.4)	(1.6)	(1.4)	0.0	0.0	(1.6)	(1.4)

# > Q1 2002 divisional figures

Q1 2002 Divisionals

## Slovenská sporiteľňa

	Erste Bank Group		Core Erste Bank	
	Q1 2002	Q1 2001	Q1 2002	Q1 2001
<b>In EUR m</b>				
Net interest income	37.3	30.3	37.3	30.3
Risk provisions for loans and adv.	1.6	(3.8)	1.6	(3.8)
Net commission income	9.2	6.5	9.2	6.5
Net trading result	2.7	6.2	2.7	6.2
General administrative expenses	(29.8)	(23.0)	(29.8)	(23.0)
Income from insurance business	0.0	0.0	0.0	0.0
Other operating results	(7.8)	(2.5)	(7.8)	(2.5)
<b>Pre-tax profit</b>	<b>13.2</b>	<b>13.7</b>	<b>13.2</b>	<b>13.7</b>
Taxes on income	(5.9)	(4.0)	(5.9)	(4.0)
Minority interests	(3.9)	(1.7)	(3.9)	(1.7)
<b>Net profit after minority interests</b>	<b>3.5</b>	<b>8.0</b>	<b>3.5</b>	<b>8.0</b>
Average risk-weighted assets	1,199.0	1,033.7	1,199.0	1,033.7
Average attributed equity	53.1	52.7	61.1	52.7
<b>Cost/Income Ratio</b>	<b>60.6%</b>	<b>53.5%</b>	<b>60.6%</b>	<b>53.5%</b>
<b>ROE on net profit after minorities</b>	<b>26.0%</b>	<b>61.0%</b>	<b>22.6%</b>	<b>61.0%</b>
Thereof goodwill	(3.0)	(3.8)	(3.0)	(3.8)



# > Q1 2002 divisional figures

Q1 2002 Divisionals

Total	Erste Bank Group				Core Erste Bank <sup>1</sup>					
	Total		Total		Total		Total			
	CS		Total		EB "domestic"		CS			
In EUR m	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001	Q1 2002	Q1 2001
Net interest income	121.3	93.6	584.8	312.6	197.7	174.2	121.3	93.6	384.3	312.6
Risk provisions for loans and adv.	(7.5)	(16.7)	(89.1)	(48.1)	(39.9)	(24.0)	(7.5)	(16.7)	(56.7)	(48.1)
Net commission income	48.8	39.8	244.0	136.2	93.4	78.8	48.8	39.8	170.0	136.2
Net trading result	5.6	3.7	50.9	33.0	34.4	23.1	5.6	3.7	43.7	33.0
General administrative expenses	(109.1)	(108.2)	(570.0)	(338.3)	(212.9)	(185.7)	(109.1)	(108.2)	(394.0)	(338.3)
Income from insurance business	0.7	0.0	8.1	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
Other operating results	(12.3)	(6.7)	(55.8)	(3.1)	(6.2)	7.5	(11.6)	(6.7)	(26.4)	(3.1)
<b>Pre-tax profit</b>	<b>47.5</b>	<b>5.4</b>	<b>172.9</b>	<b>92.3</b>	<b>66.5</b>	<b>73.8</b>	<b>47.5</b>	<b>5.4</b>	<b>120.9</b>	<b>92.3</b>
Taxes on income	(16.1)	(3.3)	(46.0)	(21.2)	(9.2)	(14.0)	(16.1)	(3.3)	(27.8)	(21.2)
Minority interests	(21.8)	(7.6)	(61.0)	(16.9)	(8.0)	(7.6)	(21.8)	(7.6)	(32.6)	(16.9)
<b>Net profit after minority interests</b>	<b>9.6</b>	<b>(5.5)</b>	<b>65.9</b>	<b>54.2</b>	<b>49.3</b>	<b>52.2</b>	<b>9.6</b>	<b>(5.5)</b>	<b>60.5</b>	<b>54.2</b>
Average risk-weighted assets	5,276.0	4,509.0	37,812.7	34,167.6	27,717.0	26,540.9	5,276.0	4,509.0	37,812.7	34,167.6
Average attributed equity	299.8	229.7	1,684.9	1,740.7	1,348.2	1,352.1	331.9	229.7	1,925.5	1,740.7
<b>Cost/Income Ratio</b>	<b>61.8%</b>	<b>79.0%</b>	<b>64.2%</b>	<b>70.2%</b>	<b>65.4%</b>	<b>67.3%</b>	<b>62.1%</b>	<b>79.0%</b>	<b>65.9%</b>	<b>70.2%</b>
<b>ROE on net profit after minorities</b>	<b>12.8%</b>	<b>-9.6%</b>	<b>15.7%</b>	<b>12.5%</b>	<b>14.6%</b>	<b>15.4%</b>	<b>11.6%</b>	<b>-9.6%</b>	<b>12.6%</b>	<b>12.5%</b>
Thereof goodwill	(3.7)	(3.7)	(11.6)	(10.4)	(1.6)	(1.4)	(3.7)	(3.7)	(10.5)	(10.4)

NOTE: 1 Comprising: Savings Banks, SLSP, Total EB „domestic“ and Total CS

# > First-Time Consolidation - Key Points

Explanations

## Reconciliation between Erste Bank Group and Core Erste Bank (1)

### Overall P&L Pre-tax Profit

#### Erste Bank Group

EUR 172.9m

- » Includes all 54 Haftungsverbund Savings Banks

#### Core Erste Bank

EUR 120.9m

- » Only includes Savings Banks where Erste Bank has equity stake
- » Majority stakes fully consolidated; minorities accounted at equity

### Net Profit after Minorities

EUR 65.9m

- » majority of contributions and differences in consolidation are distributed at minority level

EUR 60.5m

### Savings Bank Segment Pre-tax Profit

#### Erste Bank Group

EUR 28.5m

#### Core Erste Bank

EUR - 6.3m

- » Exclusion of Haftungsverbund members where EB has no equity stake

### Net Profit after Minorities

EUR 0.5m

EUR - 1.8m

- » Funding costs and goodwill amortisation exceed contributions of consolidated savings banks

# > First-Time Consolidation - Key Points

Explanations

## Reconciliation between Erste Bank Group and Core Erste Bank (2)

<b>Retail and Real Est.</b>	<b>Erste Bank Group</b>	<b>Core Erste Bank</b>
<b>Pre-tax Profit</b>	<b>EUR 45.1m</b> » Erste&Steiermarkische fully consolidated	<b>EUR 42.6m</b> » Erste&Steiermarkische results included at equity
<b>Net Profit after Minorities</b>	<b>EUR 14.0m</b> » Allocation of E&S result to minorities results in similar figures at net profit level	<b>EUR 14.1m</b>
<b>Large Corporates</b>	<b>Erste Bank Group</b>	<b>Core Erste Bank</b>
<b>Pre-tax Profit</b>	<b>EUR 49.8m</b> » Erste Bank + Haftungsverbund members own majority stake in some Immorent subsidiaries, therefore fully consolidated	<b>EUR 47.1m</b> » Immorent subsidiaries not consolidated at core level as Erste Bank's equity stake in those subsidiaries is under 50%
<b>Net Profit after Minorities</b>	<b>EUR 29.2m</b> » After distribution of results to minorities, no material difference	<b>EUR 29.1m</b>

# > First-Time Consolidation - Key Points

Explanations

## Reconciliation between Erste Bank Group and Core Erste Bank (3)

<b>Asset Gathering</b>	<b>Erste Bank Group</b>	<b>Core Erste Bank</b>
<b>Pre-tax Profit</b>	<b>EUR 22.2m</b> » s Versicherung fully consolidated	<b>EUR 16.7m</b> » s Versicherung taken into account at equity
<b>Net Profit after Minorities</b>	<b>EUR 15.0m</b> » equity stakes held by savings banks in which Erste Bank holds stakes not attributed to minorities	<b>EUR 13.8m</b> » adjustments for net effect of s Versicherung
<b>Corporate Centre</b>	<b>Erste Bank Group</b>	<b>Core Erste Bank</b>
<b>Pre-tax Profit</b>	<b>EUR - 1.7m</b> » Difference caused by remaining balance after adjustments in all other segments and changes in eliminations due to different scopes of consolidation	<b>EUR - 8.2m</b>
<b>Net Profit after Minorities</b>	<b>EUR - 6.9m</b> » After taxes and minorities, difference substantially reduced to EUR 1.9m	<b>EUR - 8.8m</b>

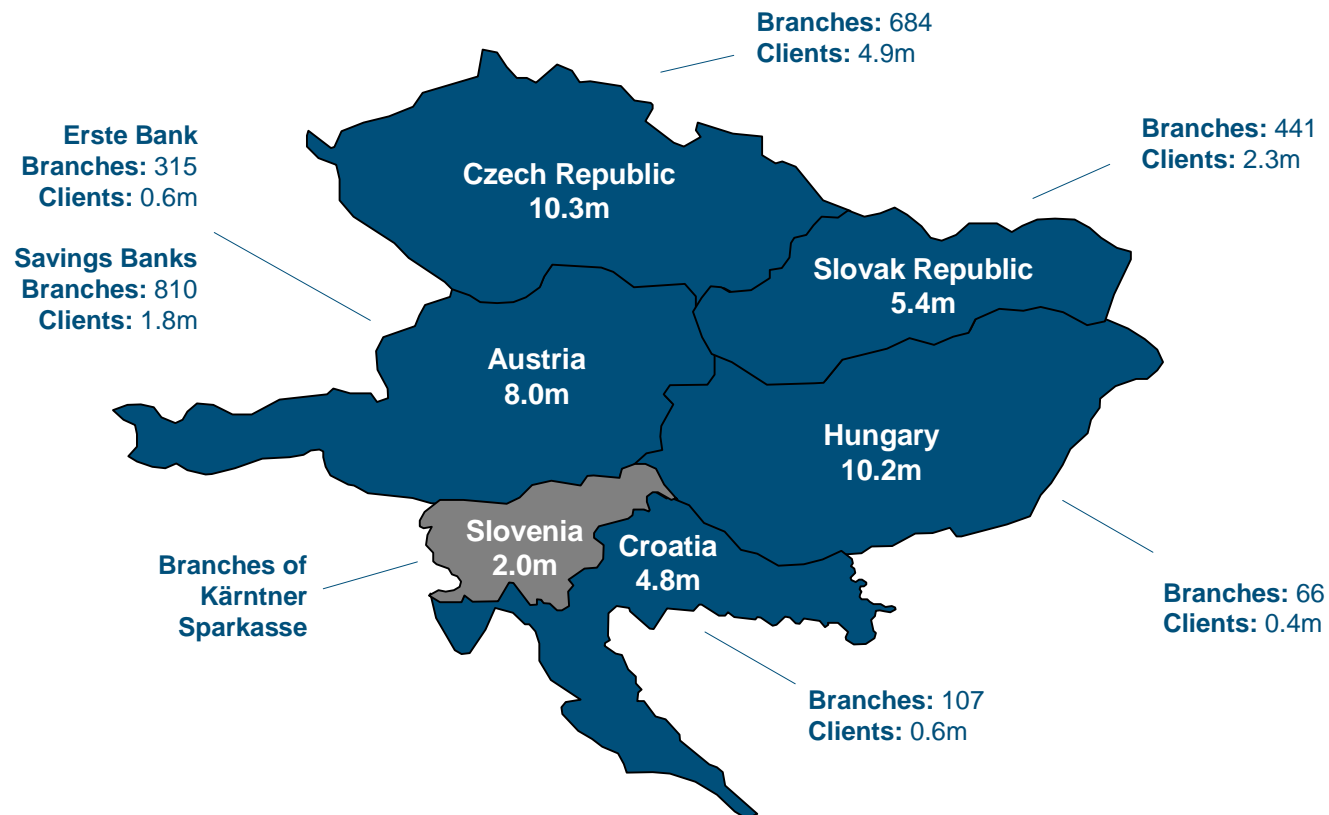
## > **Appendix**

> Additional information

# > Erste Bank's home market in Central Europe with a population of 40 million

Extended home market

## Strong presence - servicing 10.6 million customers in Central Europe



# > Česká spořitelna: Q1 2002 financial highlights

Extended home market

## ČS Q1 2002 net profit increases by 173% in post-transformation year

- » Operating profit increases by 16% – administrative expenses down by 3%
- » Conservative pricing and higher ATM interchange fees as well as acceleration in lending business improved net interest income (+18.1%) and commission income (+10.5%)
- » Staff reduction in 2001 and tight cost control as result of Transformation Program led to decrease in expenses

### CS results highlights

compared to Q1 2001	Change	CZK m	EUR m
Net profit	+ 172.5%	943	30.4
Operating profit	+ 77.4%	2,088	67.3
Net interest income	+ 18.1%	4,046	126.4
Net fee and commsission income	+ 10.5%	1,529	48.8
	<b>Q1 2001</b>	<b>Q1 2002</b>	
Net interest margin	2.9%	3.1%	
Cost/income ratio	76.2%	63.5%	
ROE	6.1%	15.1%	

Exchange rate: CZK / EUR: 31.62

# > Slovenská sporiteľňa: Q1 2002 financial highlights

Extended home market

## Strong focus on milestones to push transformation process

- » Customer deposits account for 85% of total assets of SKK 199bn (EUR 4.7bn) making SLSP the largest bank in the Slovak Republic
- » Double-digit growth of operating profit despite 25% increase in administrative expenses due to transformation and sharp 61% drop in trading result
- » New SKK money market fund best selling fund product in Q1 2002 – increasing market shares of SLSP in the investment fund business

### SLSP results highlights

compared to Q1 2001	Change	SKK m	EUR m
Net profit	- 51.9%	338	8.0
Operating profit	+ 0.1%	894	21.1
Net interest income	+23.2%	1,634	39.0
Net fee and commission income	+ 37.0%	389	9.2
	<b>2001</b>	<b>Q1 2002</b>	
Net interest margin	n.a.	3.3%	
Cost/income ratio	68.8%	58.4%	
ROE	7.6%	11.5%	

Exchange rate: SKK / EUR: 42.19



## > Quarterly results (IAS)

Additional financial information

### P & L details

EUR m	Q2'00	Q3'00	Q4'00	Q1'01	Q2'02	Q3'01	Q4'01	EB Group Q1'02	Core EB Q1'02
Net interest income	196	253	295	313	357	389	380	585	384
Risk provisions for loans and advances	(33)	(52)	(50)	(48)	(45)	(55)	(56)	(89)	(57)
Net commission income	90	99	145	136	142	143	154	244	170
Net trading result	26	18	49	33	31	27	62	51	44
<b>Operating income</b>	<b>312</b>	<b>370</b>	<b>489</b>	<b>482</b>	<b>530</b>	<b>558</b>	<b>596</b>	<b>888</b>	<b>598</b>
Personnel expenses	(125)	(150)	(167)	(172)	(186)	(181)	(218)	(313)	(203)
Administrative expenses	(65)	(102)	(93)	(116)	(123)	(136)	(135)	(184)	(137)
Depreciation	(22)	(34)	(38)	(50)	(51)	(49)	(37)	(73)	(54)
<b>General admin. exp.</b>	<b>(213)</b>	<b>(286)</b>	<b>(298)</b>	<b>(338)</b>	<b>(359)</b>	<b>(366)</b>	<b>(390)</b>	<b>(570)</b>	<b>(394)</b>
Result from insurance business	-	-	-	-	-	-	-	8.1	-
Other operating result	1	59	(93)	(3)	(25)	(51)	(24)	(56)	(26)
Pre-tax profit	67	91	48	92	101	86	126	173	121
<b>Net profit after minorities</b>	<b>47</b>	<b>44</b>	<b>55</b>	<b>54</b>	<b>54</b>	<b>43</b>	<b>73</b>	<b>66</b>	<b>61</b>

## > Quarterly divisional figures (IAS)

Additional financial information

In EUR m	Retail & Real Estate				Large Corporate Clients				Trading & Investment Banking			
	Q1 01	Q2 01	Q3 01	Q4 01	Q1 01	Q2 01	Q3 01	Q4 01	Q1 01	Q2 01	Q3 01	Q4 01
Net interest income	195.3	227.5	213.8	244.4	66.9	85.9	93.2	98.9	20.0	20.7	53.8	116.8
Risk provisions for loans and adv.	(28.7)	(20.6)	(33.7)	(29.9)	(15.6)	(24.5)	(19.1)	(44.7)	0.0	(0.1)	0.1	(0.1)
Net commission income	78.1	81.5	82.4	90.0	16.1	18.5	21.1	18.2	5.4	12.2	10.1	38.4
Net trading result	7.0	6.4	7.4	6.2	0.7	2.1	0.9	1.4	23.3	20.4	26.6	111.1
General administrative expenses	(236.4)	(244.7)	(234.0)	(253.9)	(36.4)	(36.6)	(42.5)	(40.5)	(26.7)	(30.6)	(40.5)	(135.6)
Other operating results	1.6	(13.7)	(20.7)	3.4	(1.6)	2.7	(24.9)	(4.4)	10.4	(2.1)	7.3	6.7
<b>Pre-tax profit</b>	<b>16.9</b>	<b>36.4</b>	<b>15.2</b>	<b>60.3</b>	<b>30.1</b>	<b>48.1</b>	<b>28.8</b>	<b>28.9</b>	<b>32.4</b>	<b>20.5</b>	<b>57.5</b>	<b>137.3</b>

In EUR m	Asset Gathering				Corporate Center				Slovenska sporitelna			
	Q1 01	Q2 01	Q3 01	Q4 01	Q1 01	Q2 01	Q3 01	Q4 01	Q1 01	Q2 01	Q3 01	Q4 01
Net interest income	0.4	(0.1)	1.7	1.6	(0.3)	(9.5)	(7.5)	(6.0)	30.3	32.9	33.8	19.0
Risk provisions for loans and adv.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3.8)	0.3	(1.8)	18.6
Net commission income	23.7	24.2	21.8	23.1	6.4	(2.1)	(0.9)	2.8	6.5	7.4	8.0	9.2
Net trading result	0.0	0.0	0.0	0.0	(4.1)	(1.4)	(10.9)	8.2	6.2	3.5	2.7	5.2
General administrative expenses	(11.0)	(10.0)	(9.3)	(13.4)	(4.9)	(3.8)	(2.0)	(8.6)	(23.0)	(33.8)	(37.9)	(36.0)
Other operating results	0.0	0.0	(0.3)	0.5	(11.0)	(7.9)	(15.8)	(0.1)	(2.5)	(3.5)	3.0	(14.2)
<b>Pre-tax profit</b>	<b>13.1</b>	<b>14.1</b>	<b>13.9</b>	<b>11.7</b>	<b>(13.9)</b>	<b>(24.7)</b>	<b>(37.1)</b>	<b>(3.6)</b>	<b>13.7</b>	<b>6.8</b>	<b>7.8</b>	<b>1.8</b>

NOTE: 1 Including subordinated liabilities

## > Quarterly results (IAS)

Additional financial information

### Key financial data

in EUR m	YE 1998	YE 1999	YE 2000	YE 2001	Q1 2002
Tier 1 Capital pursuant to § Austrian Banking Act	1,611	1,753	2,125	2,337	2,465
Total own funds pursuant to § Austrian Banking Act	3,176	3,296	3,956	4,308	4,500
Risk weighted assets	26,488	27,750	31,879	37,803	37,735
Tier 1 ratio (%)	6.1	6.3	6.7	6.2	6.5
Solvency ratio (%)	11.0	10.8	11.2	10.7	11.2

# > Current shareholder structure

Shareholder structure

**Total number of shares: 50,615,114**

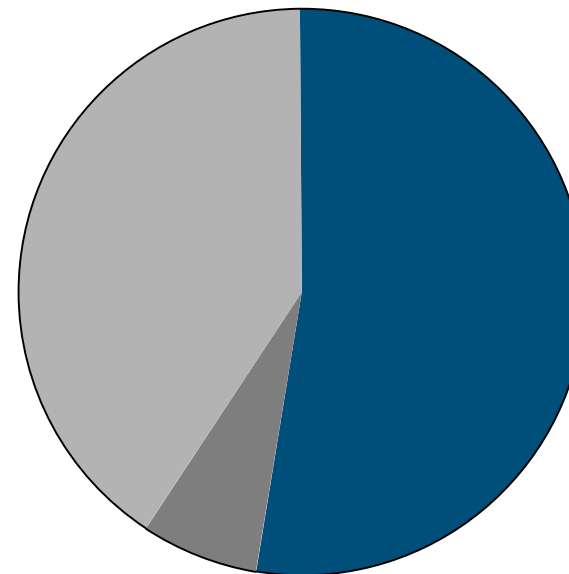
## 5 largest institutional shareholders:

Uniqa:	6.5%
Generali:	4.3%
Swedbank:	4.4%
Dexia Bank	2.3%
Commerzbank:	2.0%

## 5 largest savings banks shareholders:

Kärntner Sparkasse:	1.2%
Tiroler Sparkasse:	0.9%
Sparkasse OÖ:	0.8%
Steiermärkische Spk.:	0.8%
Sparkasse Dornbirn:	0.4%

**AVS**  
40.4%



**Shareholders < 5%**  
53.1%

**Uniqa**  
6.5%

## > Investor Relations Contacts

### Erste Bank, Graben 21, 1010 Vienna

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**Fax:** +43-(0)-50100-13112  
**E-mail:** investor.relations@erstebank.at  
**Internet:** www.erstebank.at  
**Reuters:** ERST.VI  
**Bloomberg:** DESC AV  
**Datastream:** O:ERS  
**Securities ID:** 065201

### Investor Relations

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**Gabriele Werzer**

**Tel:** +43 (0) 50100-11286

**E-Mail:** gabriele.werzer@erstebank.at

**Thomas Schmee**

**Tel:** +43 (0) 50100-17326

**E-Mail:** thomas.schmee@erstebank.at

**Nina Higtzberger (Assistant)**

**Tel:** +43 (0) 50100-17795

**E-Mail:** nina.higtzberger@erstebank.at

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