

**> Erste Bank –  
an exceptionally challenging year**

- > Full Year 2002 (Preliminary) Results Teleconference  
Vienna, 24 March 2003

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**NB:** The Austrian savings banks involved in the cross guarantee system have been included in the Erste Bank Group financial results effective 1 January 2002 in accordance with IAS accounting principles. This should be taken into account when interpreting rates of change, as this limits the validity of comparisons with the previous year.

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

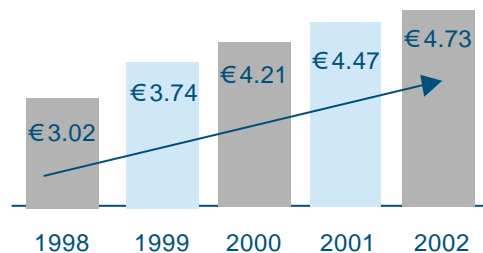
# > FY 2002 – Financial highlights

Financial Highlights

## Erste Bank Group - Key ratios (Preliminary figures)

- » Operating Profit at EUR 1,151.3m
- » Net profit at EUR 255.2m
- » Return on equity 12.7%
- » Net interest margin 2.17
- » Cost/income ratio 67.9%
- » Tier 1 ratio for Erste Bank Group 6.3%
- » **Unchanged dividend of EUR 1.24 per share will be proposed to AGM**
  - » New shares issued in 2002 capital increase fully eligible for dividend payment
  - » Dividend payment of EUR 74.4m (18% increase from EUR 62.6m in 2001)
- » **EPS - Steady growth despite 18% capital increase in July 2002**
  - » Calculation of EPS is based on EB Group net profit

### EPS development



# > FY 2002 – Financial highlights

Financial Highlights

## Core Group (Preliminary figures)

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### Operating Profit

- » **EUR 748.4m, up 5.1% from EUR 711.8m in 2001**
  - » Steadily growing contribution from CE subsidiaries (61% after 33% in 2001) more than compensates downward trends in domestic and International markets

### Net Profit

- » **EUR 245.9m, up 10.1% from EUR 223.3 in 2001**
  - » Surpassing expectations in a very challenging banking environment

### Net Interest Margin

- » **1.73% slightly reduced from 1.78% in 2001**
  - » Mainly due to reduced ALM contribution based on unfavourable yield curve development in 2002
  - » Customer spreads overall remained stable

### Cost/income ratio

- » **68.6% up against 67.1% in 2001**
  - » Impacted by restructuring of Tiroler Sparkasse and weaker revenues due to difficult markets

### Return on Equity

- » **10.9%, after 12.4% in 2001**
    - » Takes into account 18% capital increase in July 2002
-

# > FY 2002 – Highlights

Highlights

## Key developments

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January 2002

- » **Start of integration and restructuring of Tiroler Sparkasse (TISPA)**
  - » Transition teams implemented after model of CE integration projects
  - » Turnaround expected for 2003

May 2002

- » **Acquisition of Croatian Rijecka banka finalised**
  - » Final purchase price of EUR 51.02m, equity stake increased to 98% after capital increase of EUR 80m and mandatory minority buyout

July 2002

- » **EB raises EUR 627m (net) in successful capital increase**
  - » 9.2m new shares; global portion > 3x subscribed

August 2002

- » **EB increases stake in CS to 94.8% of capital**
  - » Overall purchase price EUR 693m

October 2002

- » **Erste Bank launches secondary listing in Prague**
  - » First foreign share to be listed on PSE; included in key indices






December 2002

- » **Erste Bank acquires majority stake in Austria's largest life insurer**
    - » Erste Bank holdings in s Versicherung increase to 62.4%
    - » Based on strategy to reduce participation in non-life insurance, EB reduces stake in Donau Versicherung from 20% to 5%
-

# > Key figures of EB subsidiaries in Central Europe

Highlights

## Preliminary Full Year Results 2002 (IAS)

										
	YE 02	YE 01	YE 02	YE 01	YE 02	YE 01	YE02	YE 01	YE 02	YE01
Net Profit (EUR m) <sup>1</sup>	184.3	56.3	29.5	26.8	7.4	4.2	12.0	10.1	16.4	(87.6)
ROE (%)	21.4	7.6	10.1	10.1	10.6	8.4	17.0	15.7	20.0	n.a.
Cost / Income ratio (%)	62.6	68.6	66.8	78.5	75.9	83.5	52.3	51.1	60.8	53.6
Balance Sheet Total <sup>1</sup> (EUR m)	16,504	15,381	4,918	4,623	1,818	1,112	987	668	1,126	1,439
Employees <sup>2</sup>	12,994	13,341	5,248	5,856	1,046	1,025	529	432	942	992

<sup>1</sup> Exchange rate: EUR/CZK 30.85; EUR/SKK 42.55; EUR/HUF 242.89; EUR/HRK 7.41 <sup>2</sup> Group Numbers

## > **Preliminary 2002 Financials**

- > P&L
- > Balance sheet

# > Preliminary 2002 EB Group Income Statement (IAS)

Prelim 2002 Profit & Loss Accounts

EUR m	Erste Bank Group			Core Group		
	YE 2002	YE 2001	% Change	YE 2002	YE 2001	% Change
Net interest income	2,463.0	1,438.9	71.2%	1,570.7	1,438.9	9.2%
Risk provisions for loans and advances	(406.4)	(203.6)	99.6%	(211.1)	(203.6)	3.7%
Net commission income	944.3	574.6	64.3%	674.5	574.6	17.4%
Net trading result	167.4	152.6	9.7%	137.5	152.6	(9.9%)
<b>General administrative expenses</b>	<b>(2,432.0)</b>	<b>(1,454.3)</b>	<b>67.2%</b>	<b>(1,634.3)</b>	<b>(1,454.3)</b>	<b>12.4%</b>
Result from insurance business	8.4	-	-	-	-	-
Other operating result	(80.2)	(102.5)	(21.7%)	(68.4)	(102.5)	(33.3%)
<b>Pre-tax profit</b>	<b>664.6</b>	<b>405.7</b>	<b>63.8%</b>	<b>468.9</b>	<b>405.7</b>	<b>15.6%</b>
Taxes on income	(151.4)	(81.3)	86.2%	(92.3)	(81.3)	13.5%
Minority interests	(258.0)	(101.1)	>100%	(130.7)	(101.1)	29.2%
<b>Net profit after minority interests</b>	<b>255.2</b>	<b>223.3</b>	<b>14.3%</b>	<b>245.9</b>	<b>223.3</b>	<b>10.1%</b>
Operating income	3,583.1	2,166.1	65.4%	2,382.7	2,166.1	10.0%
Operating expenses	(2,432.0)	(1,454.3)	67.2%	(1,634.3)	(1,454.3)	12.4%
<b>Operating result</b>	<b>1,151.2</b>	<b>711.8</b>	<b>61.7%</b>	<b>748.4</b>	<b>711.8</b>	<b>5.2%</b>
<b>Cost / Income Ratio (%)</b>	<b>67.9</b>	<b>67.1</b>		<b>68.6</b>		
<b>ROE (%)</b>	<b>12.7</b>	<b>12.4</b>		<b>10.9</b>		



# > Preliminary 2002 EB Group Balance Sheet (IAS)

Prelim 2002 Balance Sheet

## Assets

EUR m	Erste Bank Group			Core Group	
	31.12.2002	31.12.2001	% Change	31.12.2002	% Change
Cash and balances with central banks	3,181	2,573	23.6	2,608	1.4
Loans and advances to credit institutions	15,492	18,913	(18.1)	19,238	1.7
Loans and advances to customers	64,435	39,210	64.3	40,471	3.2
Risk provisions for loans and advances	(2,983)	(1,875)	59.1	(1,787)	(4.7)
Trading assets	3,487	3,451	1.0	3,352	(2.9)
Investments available for sale	6,736	2,912	>100%	4,134	42.0
Financial investments	22,572	14,730	53.2	20,380	38.4
Intangible fixed assets	1,596	932	71.2	1,518	62.9
Tangible fixed assets	1,866	1,318	41.6	1,347	2.2
Other assets	4,840	3,870	25.1	4,302	11.2
<b>Total assets</b>	<b>121,222</b>	<b>86,033</b>	<b>40.9</b>	<b>95,564</b>	<b>11.1</b>

# > Preliminary 2002 EB Group Balance Sheet (IAS)

Prelim 2002 Balance Sheet

## Liabilities

EUR m	Erste Bank Group			Core Group	
	31.12.2002	31.12.2001	% Change	31.12.2002	% Change
Amounts owed to credit institutions	26,425	28,642	(7.7)	27,918	(2.5)
Amounts owed to customers	61,308	37,175	64.9	39,337	5.8
Debts evidenced by certificates	14,191	9,751	45.5	12,387	27.0
Provisions	5,488	953	>100%	4,905	>100%
Other liabilities	5,220	3,393	53.8	4,547	34.0
Subordinated capital	3,387	2,956	14.6	2,758	(6.7)
Minority interests	2,723	1,259	>100%	968	(23.1)
Equity	2,481	1,904	30.3	2,744	44.1
<b>Total Liabilities</b>	<b>121,222</b>	<b>86,033</b>	<b>40.9</b>	<b>95,564</b>	<b>11.1</b>
<b>Tier 1 ratio (%)</b>	<b>6.3</b> <sup>1</sup>	<b>6.2</b>			
<b>Solvency ratio (%)</b>	<b>11.0</b> <sup>1</sup>	<b>10.7</b>			

NOTE: 1 including members of the cross guarantee system since 1 September 2002

# > Erste Bank – Austrian home market

Strategic update

## Combatting low profitability of Austrian business

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- » **Extremely low NIM environment in SME business**
  - » Competitive banking market – near term EB does not expect relief in NIM
  - » Therefore EB will further reduce the SME loan book (down 10% to EUR 2.1bn at YE 2002) to reach EUR 1.5bn at YE 2003
- » **Administrative expenses at EB Core Group adjusted for acquisitions and FX factors increased by just 2% on 2001**
  - » EB AG expenses in H2 2002 (EUR 305.8m) were 3.3% lower than in H1 2002 (EUR 316,1m)
  - » Including Austrian and CE subsidiaries costs in H1 2002 increased by 3.3% to EUR 830.4m on H1 2002 (EUR 803.9m)
- » **Strong focus on cost control 2003 – 2005**
  - » 2003 personnel expenses and other administrative expenses in Austria will be lower than 2002, based on:
    - Further personnel reductions in back office support, IT and administrative functions within EB's domestic business segments
    - Increased centralisation of clearing and securities transactions through closer co-operation with the savings banks and the outsourcing of payment transfers
  - » High level of investments in 2002 and completion of IT project in July 2002 will result in a higher depreciation of fixed assets in 2003

# > Česká spořitelna: FY 2002 Financial highlights

Strategic update

## CS surpasses 2002 ROE goal and net profit forecasts

- » Operating result increases by 26.9% on 6.5% increase of operating income and a 2.9% reduction of administrative expenses
- » NII income increased by 3.7% despite a 2% rate cut in the Czech Republic since YE 2001, NIM only marginally decreased to 3.0%.
- » Deposits grew by 3.8% to CZK 403bn (EUR 13.1m) despite outflow of funds due to conversion of anonymous passbooks

### CS results highlights

compared to YE 2001	CZK m	Change	EUR m
Net interest income	15,716	+ 3.7%	509.4
Net fee and commission income	6,847	+ 10.5%	221.9
Operating profit	8,835	+ 26.9%	286.4
Net profit	5,805	+ 222.9%	188.2
	<b>FY 2001</b>	<b>FY 2002</b>	
Net interest margin	3.1%	3.0%	
Cost/income ratio	68.6%	62.6%	
ROE	7.6%	21.4%	

Exchange rate: CZK / EUR: 30.85 / % changes refer to CZK numbers

# > Slovenská sporiteľňa: FY 2002 Financial Highlights

Strategic update

## SLSP on track to 2003 goals

- » Operating profit grew by 101% supported by strong growth of NII (+36%) and fee income (+ 37%). Costs increased moderately (+7%) in restructuring year.
- » Improvement of NIM to 3.9% - deposits grew by 1% and loans to customers by 28% supported by retail lending (up 11%) and very successful launch of mortgage lending
- » Dynamic growth in retail loans up 11% to SKK 12.6bn – newly provided mortgage loans increased threefold to reach SKK 2.8bn in 2002

### SLSP results highlights

compared to YE 2001	SKK m	Change	EUR m
Net interest income	7,159	+ 36.2%	168.2
Net fee and commission income	1,846	+ 36.8%	43.4
Operating profit	3,178	+ 100.9%	74.7
Net profit	1,230	+ 7.2%	28.9
	<b>FY 2001</b>	<b>FY 2002</b>	
Net interest margin	3.2%	3.6%	
Cost/income ratio	78.3%	66.8%	
ROE	10.1%	10.1%	

Exchange rate: SKK / EUR: 42,55 / % changes refer to SKK numbers

**> Credit risk**

# > Overview of international exposures by regions

Credit risk

## Credit Risk by region at Core Group

in EUR m	Low Risk		Management attention		Substandard		Doubtful		Total outstanding			
	FY 2002	FY 2001	FY 2002	FY 2001	FY 2002	FY 2001	FY 2002	FY 2001	FY 2002	share in %	FY 2001	share in %
<b>Austria</b>	<b>33,806</b>	<b>30,614</b>	<b>5,176</b>	<b>4,315</b>	<b>1,967</b>	<b>1,752</b>	<b>1,527</b>	<b>1,090</b>	<b>42,475</b>	<b>48.6%</b>	<b>37,772</b>	<b>47.4%</b>
<b>Industrialized countries</b>	<b>18,544</b>	<b>18,224</b>	<b>693</b>	<b>584</b>	<b>213</b>	<b>447</b>	<b>244</b>	<b>71</b>	<b>19,693</b>	<b>22.5%</b>	<b>19,326</b>	<b>24.2%</b>
<b>Extended home market</b>	<b>19,927</b>	<b>17,374</b>	<b>1,116</b>	<b>779</b>	<b>220</b>	<b>337</b>	<b>674</b>	<b>758</b>	<b>21,936</b>	<b>25.1%</b>	<b>19,248</b>	<b>24.1%</b>
- Czech Republic	12,887	11,497	369	327	129	247	456	583	13,841	15.8%	12,654	15.9%
- Slovak Republic	3,727	3,833	273	187	20	30	126	162	4,147	4.7%	4,211	5.3%
- Hungary	1,868	1,529	445	251	26	54	46	12	2,385	2.7%	1,846	2.3%
- Croatia	1,030	246	24	10	43	4	42	0	1,139	1.3%	260	0.3%
- Slovenia	415	268	6	5	1	2	3	0	425	0.5%	276	0.3%
<b>Emerging markets</b>	<b>2,466</b>	<b>2,586</b>	<b>574</b>	<b>507</b>	<b>28</b>	<b>49</b>	<b>73</b>	<b>68</b>	<b>3,140</b>	<b>3.6%</b>	<b>3,210</b>	<b>4.0%</b>
- Asia	1,041	1,087	34	85	11	28	32	32	1,118	1.3%	1,232	1.5%
- Latin America	495	609	189	103	8	15	5	1	697	0.8%	727	0.9%
- Russia	62	3	121	84	2	1	2	9	187	0.2%	97	0.1%
- Other	868	888	230	236	8	6	33	25	1,139	1.3%	1,155	1.4%
<b>LDCs</b>	<b>80</b>	<b>73</b>	<b>15</b>	<b>73</b>	<b>26</b>	<b>22</b>	<b>23</b>	<b>21</b>	<b>144</b>	<b>0.2%</b>	<b>189</b>	<b>0.2%</b>
<b>Total</b>	<b>74,822</b>	<b>68,871</b>	<b>7,573</b>	<b>6,258</b>	<b>2,455</b>	<b>2,607</b>	<b>2,540</b>	<b>2,009</b>	<b>87,389</b>	<b>100.0%</b>	<b>79,745</b>	<b>100.0%</b>
In % of exposure	85.6	86.4	8.7	7.8	2.8	3.3	2.9	2.5	100.0		100.0	
<b>Risk provisions</b>	<b>164</b>	<b>254</b>	<b>120</b>	<b>83</b>	<b>186</b>	<b>362</b>	<b>1,359</b>	<b>1,205</b>	<b>1,829</b>		<b>1,904</b>	
Cover ratio (%)	0.2	0.4	1.6	1.3	7.6	13.9	53.5	60.0	2.1		2.4	

1 Including all loans and advances to customers and banks and all fixed income securities (in trading portfolio, investments available for sale or financial investments) as well as off-balance sheet credit risks (warranties, guarantees and letters of credit)

# > Overview of international exposures by sectors

Credit risk

## Credit Risk by industry sectors at Core Group

in EUR m	Low Risk		Management attention		Substandard		Doubtful		Total outstanding			
	FY 2002	FY 2001	FY 2002	FY 2001	FY 2002	FY 2001	FY 2002	FY 2001	FY 2002	share in %	FY 2001	share in %
Banking and insurance	34,377	27,954	444	417	85	63	78	97	<b>34,984</b>	40.0%	<b>28,530</b>	35.8%
Consumers	10,042	8,869	444	395	197	219	406	291	<b>11,089</b>	12.7%	<b>9,774</b>	12.3%
Public administration	14,105	9,474	185	201	3	5	20	55	<b>14,314</b>	16.4%	<b>9,735</b>	12.2%
Real Estate	4,244	5,443	1,827	1,474	588	662	383	232	<b>7,042</b>	8.1%	<b>7,810</b>	9.8%
Production of goods	3,067	3,819	1,141	817	528	522	364	276	<b>5,100</b>	5.8%	<b>5,433</b>	6.8%
Trade	2,481	2,164	825	749	350	250	443	387	<b>4,099</b>	4.7%	<b>3,549</b>	4.5%
Transport and communicat.	1,342	2,488	555	482	176	191	127	74	<b>2,201</b>	2.5%	<b>3,235</b>	4.1%
Construction	735	1,498	542	395	152	193	172	140	<b>1,601</b>	1.8%	<b>2,226</b>	2.8%
Tourism	579	1,276	544	448	182	237	246	152	<b>1,551</b>	1.8%	<b>2,114</b>	2.7%
Energy and watersupply	1,009	1,409	448	275	18	44	82	34	<b>1,557</b>	1.8%	<b>1,762</b>	2.2%
Agriculture and forestry	213	511	111	106	13	19	38	63	<b>375</b>	0.4%	<b>699</b>	0.9%
Other	2,629	3,967	504	500	162	202	181	209	<b>3,476</b>	4.0%	<b>4,878</b>	6.1%
<b>Total</b>	<b>74,822</b>	<b>68,871</b>	<b>7,573</b>	<b>6,258</b>	<b>2,455</b>	<b>2,607</b>	<b>2,540</b>	<b>2,009</b>	<b>87,389</b>	100.0%	<b>79,745</b>	100.0%
In % of exposure	85.6	86.4	8.7	7.8	2.8	3.3	2.9	2.5	100.0		100.0	
<b>Riskprovisions</b>	<b>164</b>	<b>254</b>	<b>120</b>	<b>83</b>	<b>186</b>	<b>362</b>	<b>1,359</b>	<b>1,205</b>	<b>1,829</b>		<b>1,904</b>	
Cover Ratio (%)	0.2	0.4	1.6	1.3	7.6	13.9	53.5	60.0	2.1		2.4	

1 Including all loans and advances to customers and banks and all fixed income securities (in trading portfolio, investments available for sale or financial investments) as well as off-balance sheet credit risks (warranties, guarantees and letters of credit)



## > Credit risk details

Credit risk

### **NPLs increase by EUR 606m to EUR 2,414m due to various factors:**

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- » **40%** - Technical migration to default status due to new risk assessment standards (\*)
  
- » **30%** - Finalisation of full portfolio review at TISPA
  - Retention of previously ring fenced NPLs at CS after final put
  - First time consolidation of Rijecka banka
  
- » **30%** - Economic developments in domestic market specifically SME`s (for which additional provisions were made in 2002)

(\*) see following page

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## > Credit risk details

Credit risk

### Technical migration to NPL status:

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- » Full implementation of new standards for risk assessment in accordance with BIS II (completed in 2002)
  - » Erste Bank's provisioning policy is focused on expected loss – which has increased in domestic segments due to adverse economic developments in 2002
  - » Application of stricter default criteria: NPLs include exposures where total repayment seems endangered (potential problem loans) but where no loss has been incurred
  - » Rating process supported by automated recognition of loans more than 90 days overdue
  - » This resulted in migration of loans already provisioned to NPL status
-

## > Credit risk details

Credit risk

### **Balance of Risk provisions decreased by EUR 75m to EUR 1,829m**

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- » **A main factor is the consumption and release of provisions in CS and SLSP of app. EUR 100m due to „total put options” exercised in 2002**
  
- » **Following the introduction of a new NPL definition and the new classification standards in 2001/2002, EB feels comfortable with the current NPL cover ratio of 76% because**
  - Majority of technically downgraded exposure is performing (interest and principal being repaid regularly)
  - Accounting for existing collateral – cover ratio would be close to 100%
  
- » **Going forward EB management intends to maintain the current level of NPL coverage**

## > Outlook and targets

# > Outlook and targets

Outlook

## The year ahead

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- » **EB management is cautiously optimistic and expects net profit to grow double-digit in 2003**
  - » **Actions taken during past months expected to lead in 2003 to**
    - » Flat expenses in the three main markets: EB Austria, CS and SLSP
    - » Slight increase in NIM due to improvement of
      - Portfolio structure in Austria
      - Stronger loan growth in CE, with stable margins
    - » Increased commission income for the year due to strong shift into investment funds and life insurance products in CE and the fact that Austrian sales force has the first year since 1999 without major IT changes or other projects
  - » **Outlook 2003 for two main CE subsidiaries**
    - » CS expects an increase in net profit of 15-20% implying a ROE above 20% and a Cost/income ratio in the range of 60 to 62%
    - » SLSP confirms 2003 ROE target of 18% and Cost/income ratio of 66%
-

# > Outlook and targets

Outlook

## 2004 and beyond

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### » Bulgaria – DSK an attractive savings bank

- » Second largest bank in Bulgaria (TA of EUR 800m) undisputed leader in retail business with market shares of 31% in retail deposits and no exposure to corporate lending
- » Based on present information Erste Bank believes it has the resources to successfully integrate DSK and is considering submitting a bid

### » EB confirms targets for end of 2005

- » expects to achieve a net profit of EUR 500m
- » based on ROE of 15% and cost/income ratio between 60 and 62%

## > **Appendix**

> Additional Financial information

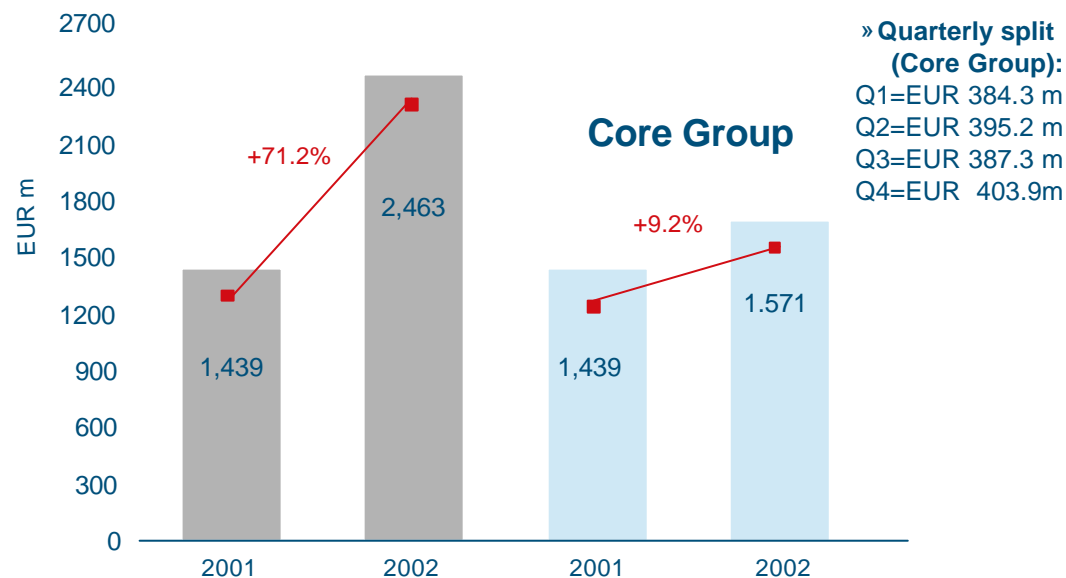
# > P & L Details

## Net interest income

Preliminary 2002 Profit & Loss Accounts

### Interest income provides 66% of EB Core Group earnings

- » Sharp rate cuts did not impact margins in CE
- » Contribution from international business and ALM decreased compared to 2001 due to changed USD interest rate environment
- » Margins in domestic business unchanged at low levels – 1.39%
- » NIM at EB Group increased to 2.17% based on SBs' higher margins



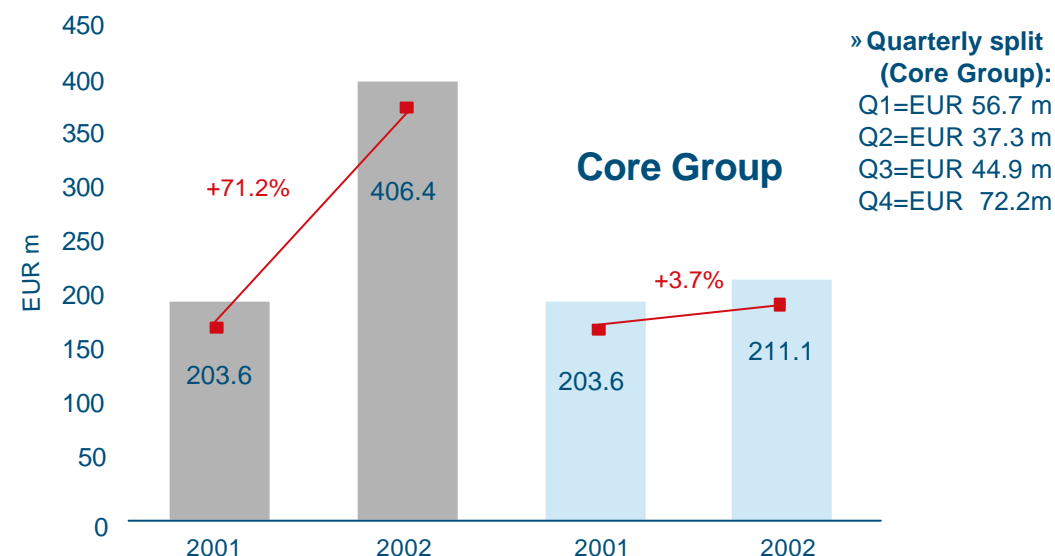


# > P & L Details Risk provisions

Preliminary 2002 Profit & Loss Accounts

## Releases in CE compensate higher provisions in Austria

- » Austria “domestic” and international business account for app. 83% of new risk provisions
- » Net allocation at CS and SLSP compensated by provisions taken at first time consolidation at Group level and legal requirement in CZ to release general provisions
- » Provisioning ratio at EB Core Group at 53BP slightly down on YE 2001, but up to 72 BP for domestic business



Risk provisions for loans and advances in EUR m	Core Group				
	YE 2001	YE 2002	in %	YE 2002	in %
Net-allocation to risk provisions in lending business	(175.1)	(331.4)	89.3	(147.0)	(16.0)
Direct write-offs for loans and advances less amounts received for loans an advances written off	(28.5)	(75.0)	> 100%	(64.1)	> 100%
<b>Total</b>	<b>(203.6)</b>	<b>(406.4)</b>	<b>99.6</b>	<b>(211.1)</b>	<b>3.7</b>

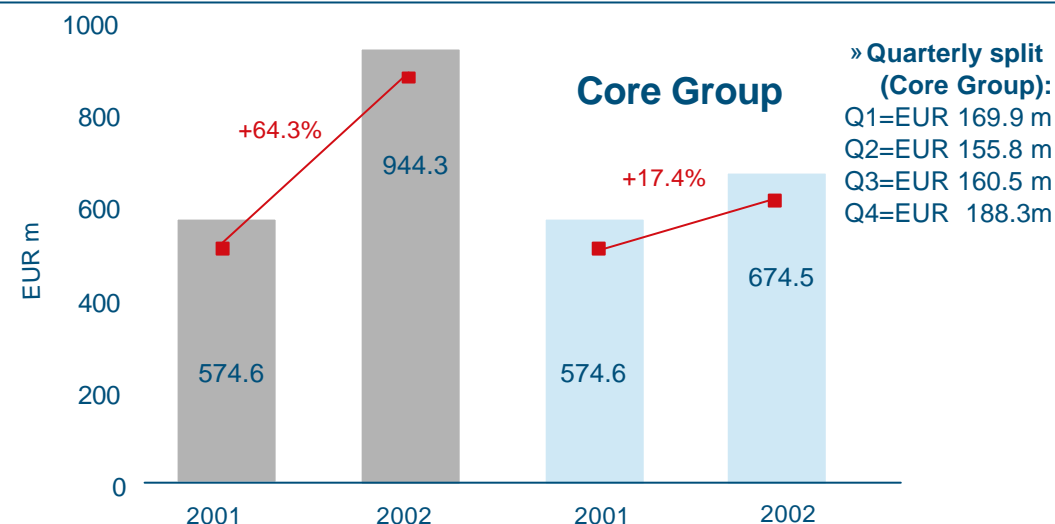
# > P & L Details

## Net commission income

Preliminary 2002 Profit & Loss Accounts

### Double digit growth despite weak securities business

- » Strong growth in fees for payment transfer mainly driven by CE subsidiaries
- » Fees from lending business increased strongly in CS, did not compensate a decrease of lending activities in Austria
- » Despite unchanged weak securities markets throughout 2002 fee income from securities business increased by 3%



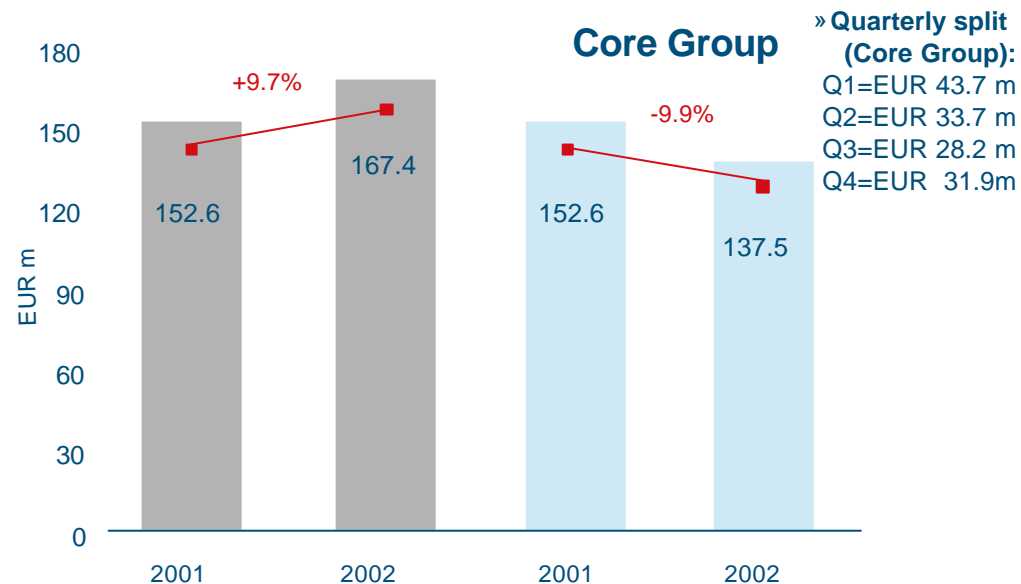
Net commission income		Core Group			
in EUR m	YE 2001	YE 2002	in %	YE 2002	in %
Lending business	112.2	151.4	34.9	109.0	(2.9)
Payment transfers	173.0	344.7	99.2	234.0	35.3
Securities transactions	156.8	232.7	48.4	161.7	3.1
- Investment fund transactions	94.6	105.8	11.8	87.1	(7.9)
- Custody fees	14.2	43.4	> 100%	24.1	69.7
- Brokerage	48.0	83.5	74.0	50.5	5.2
Insurance business	25.9	47.5	83.4	27.4	5.8
Other	106.7	168.0	57.5	142.4	33.5
<b>Total</b>	<b>574.6</b>	<b>944.3</b>	<b>64.3</b>	<b>674.5</b>	<b>17.4</b>

# > P & L Details Net trading result

Preliminary 2002 Profit & Loss Accounts

## Turbulent markets impact trading result

- » Securities business hit by the market situation for the second consecutive year
- » Equity markets especially difficult
- » Net trading results also declined in CE subsidiaries
- » FX business grew by 8%



Net trading result	Core Group					
	in EUR m	YE 2001	YE 2002	in %	YE 2002	in %
Securities trading and derivatives		81.1	64.5	(20.5)	60.0	(26.0)
Foreign exchange		71.5	102.9	43.9	77.5	8.4
<b>Total</b>		<b>152.6</b>	<b>167.4</b>	<b>9.7</b>	<b>137.5</b>	<b>(9.9)</b>

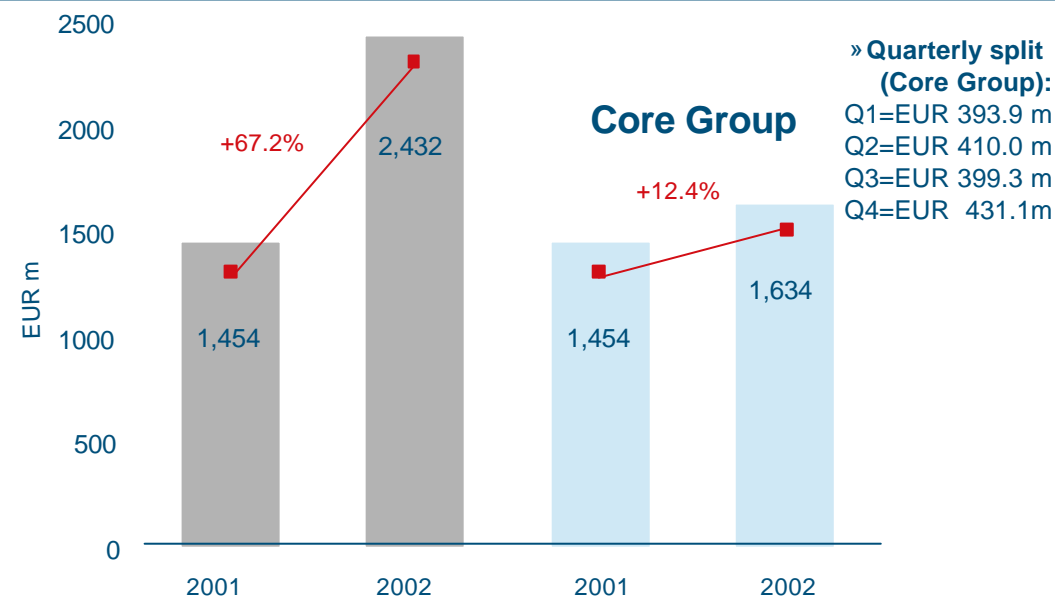
# > P & L Details

## General administrative expenses

Preliminary 2002 Profit & Loss Accounts

### First time inclusion of subsidiaries boost cost growth

- » First time inclusion of TISPA (1/2003) and RB (4/2003) as well as appreciation of CE currencies distorted expense growth at Core Group
- » Excluding these factors costs would have increased by just 2% yoy
- » Expenses at Erste AG in H2 02 decreased by 3.2% compared to H1 02



» Quarterly split (Core Group):  
 Q1=EUR 393.9 m  
 Q2=EUR 410.0 m  
 Q3=EUR 399.3 m  
 Q4=EUR 431.1 m

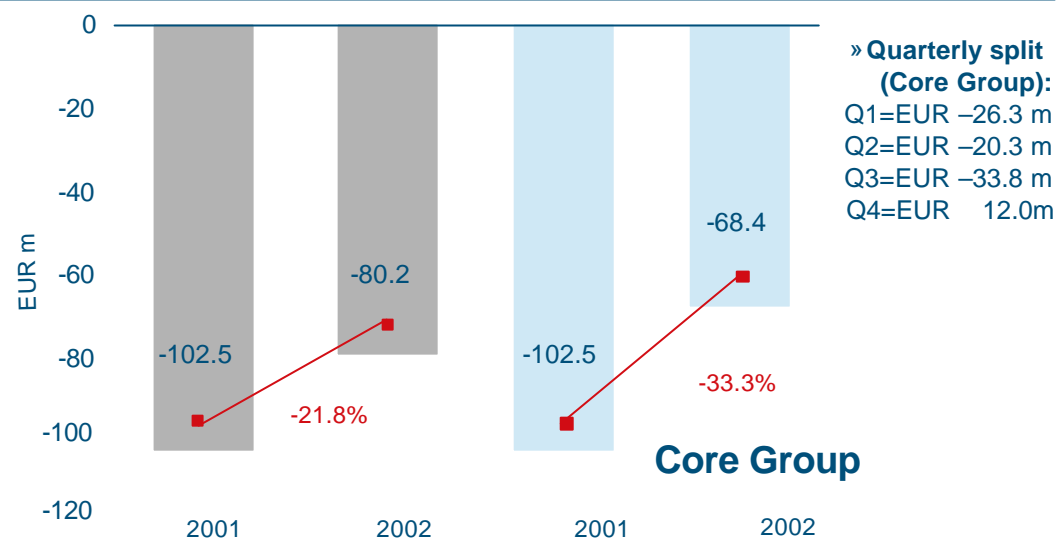
General administrative expenses	Core Group					
	in EUR m	YE 2001	YE 2002	in %	YE 2002	in %
Personnel expenses		(757.0)	(1,373.2)	81.4	(862.5)	13.9
Other administrative expenses		(510.2)	(762.6)	49.5	(560.2)	9.8
Depreciation of fixed assets		(187.1)	(296.2)	58.3	(211.6)	13.1
<b>Total</b>		<b>(1,454.3)</b>	<b>(2,432.0)</b>	<b>67.2</b>	<b>(1,634.3)</b>	<b>12.4</b>

# > P & L Details Other operating result

Preliminary 2002 Profit & Loss Accounts

## One-off items impact other operating result

- » Goodwill charge rises by 45% to 57.3m due to buy out of CS minorities and acquisition of TISPA and RB
- » One-off effect from EU fine (EUR 20m) more than offset by significant increase in earnings from sale of participations
- » Strategic insurance participations streamlined by increasing stake in life insurer s Versicherung and reduction of holding in P&C insurer Donau-Versicherung
- » Increase of payments to deposit insurance driven by higher contribution at SLSP



Other operating results in EUR m	Core Group				
	YE 2001	YE 2002	in %	YE 2002	in %
Amortisation of goodwill	(39.6)	(57.8)	46.0	(57.3)	44.7
Payment to deposit insurance	(26.6)	(36.3)	36.5	(35.1)	32.0
Revaluation/disposal of equity investments and held to maturity portfolio	(50.3)	69.8	n.a.	54.0	n.a.
Result from investments available for sale	24.0	(5.0)	> (100%)	(4.3)	> (100%)
EU fine	0.0	(20.7)	> (100%)	(20.7)	> (100%)
Net other operating result	(10.0)	(30.2)	> 100%	(5.0)	(50.0)
<b>Total</b>	<b>(102.5)</b>	<b>(80.2)</b>	<b>(21.8)</b>	<b>(68.4)</b>	<b>(33.3)</b>

## > Segment reporting

# > Preliminary 2002 Divisional figures – Core Group

Preliminary 2002 Divisionals

## Core Group – “domestic” \*

	In EUR m	Savings banks		Retail & Real Est.		Large Corp.	
		YE 2002	YE 2001	YE 2002	YE 2001	YE 2002	YE 2001
<b>Savings banks</b>							
» A weaker result at SSK and a negative contribution from TISPA, as well as funding costs and goodwill for participations lead to a negative EUR 36m bottom line							
	Net interest income	142.3	71.6	466.7	469.1	270.6	269.7
	Risk provisions for loans and adv.	(29.9)	(15.8)	(102.0)	(103.5)	(104.6)	(83.8)
	Net commission income	66.4	41.6	126.9	132.0	84.6	59.8
	Net trading result	4.0	2.0	25.9	21.3	2.8	5.2
<b>Retail &amp; Real Estate</b>							
» Positive contribution from EB Hungary and the first time inclusion of RB as well a stable expenses led to an increase of net profit by EUR 2.5m							
	General admin. expenses	(198.4)	(91.2)	(510.5)	(515.9)	(130.9)	(111.3)
	Income from insurance business	0.0	0.0	0.0	0.0	0.0	0.0
	Other operating results	(40.1)	(0.1)	(3.5)	8.1	4.6	(22.2)
	<b>Pre-tax profit</b>	<b>(55.7)</b>	<b>8.1</b>	<b>3.5</b>	<b>11.1</b>	<b>127.1</b>	<b>117.3</b>
	Taxes on income	16.7	(1.0)	5.9	(1.8)	(26.3)	(14.7)
	Minority interests	3.0	0.0	(0.1)	(2.4)	(9.5)	(6.0)
	<b>Net profit after minority interest</b>	<b>(36.0)</b>	<b>7.1</b>	<b>9.4</b>	<b>6.9</b>	<b>91.3</b>	<b>96.6</b>
<b>Large Corporate</b>							
» Strong growth of commission income supported an increase in pretax profit by 12%							
	Average risk-weighted assets	4,233.9	2,126.1	9,790.7	10,437.7	12,606.9	13,648.4
	Average attributed equity	249.0	100.6	575.8	493.7	741.4	645.6
	<b>Cost/Income Ratio</b>	<b>93.3%</b>	<b>79.2%</b>	<b>82.4%</b>	<b>82.9%</b>	<b>36.6%</b>	<b>33.3%</b>
	<b>ROE on net profit after min.</b>	<b>(14.5%)</b>	<b>7.1%</b>	<b>1.6%</b>	<b>1.4%</b>	<b>12.3%</b>	<b>15.0%</b>
	Thereof goodwill (based on pre-tax profit)	(11.6)	(5.5)	(1.2)	0.0	0.0	0.0

\* Figures show Core Group ex CS (shown as a separate segment). For segmental CS split, please see tables in IR-release

# > Preliminary 2002 Divisional figures – Core Group

Preliminary 2002 Divisionals

## Core Group – “domestic” \*

	In EUR m	Trading & Inv.B.		Asset Gathering		Corp. Center	
		YE 2002	YE 2001	YE 2002	YE 2001	YE 2002	YE 2001
<b>Trading &amp; Inv. Banking</b>							
» Weaker operating income through reduced contribution from ALM and a decrease in commission income and trading result							
» Other operating result negatively impacted by marked-to-market valuation of AFS portfolio							
<b>Asset Gathering</b>							
» 11% increase of commission income (driven by stronger commission income in Q4) compensates expense growth							
» FUM at Erste Sparinvest increase by 5.5% yoy							
<b>Corporate Center</b>							
» Proceeds from streamlining the insurance participations compensate the one off impact of EU fine.							
» FX hedge of CE currencies negatively impacts NII							
» Trading result again affected by marked-to-market valuation of financial investments							
Net interest income	69.1	87.3	0.2	3.6	(16.8)	(0.2)	
Risk provisions for loans and adv.	0.0	(0.3)	0.0	0.0	4.7	0.0	
Net commission income	17.9	28.8	103.6	92.8	4.7	6.3	
Net trading result	79.3	83.5	0.0	0.0	(13.0)	(12.1)	
General admin. expenses	(98.0)	(94.7)	(46.0)	(43.7)	(46.8)	(21.5)	
Income from insurance business	0.0	0.0	0.0	0.0	0.0	0.0	
Other operating results	(11.1)	2.9	(0.1)	0.2	40.9	(18.3)	
<b>Pre-tax profit</b>	<b>57.2</b>	<b>107.6</b>	<b>57.7</b>	<b>52.8</b>	<b>(26.3)</b>	<b>(45.7)</b>	
Taxes on income	(10.5)	(13.5)	(11.4)	(6.6)	19.8	5.7	
Minority interests	0.3	0.0	(1.7)	(2.7)	(26.1)	(11.3)	
<b>Net profit after minority interest</b>	<b>47.0</b>	<b>94.1</b>	<b>44.6</b>	<b>43.5</b>	<b>(32.6)</b>	<b>(51.3)</b>	
Average risk-weighted assets	3,891.2	4,670.5	8.3	10.8	550.6	787.3	
Average attributed equity	228.8	220.9	0.5	0.5	32.4	37.2	
<b>Cost/Income Ratio</b>	<b>58.9%</b>	<b>47.4%</b>	<b>44.3%</b>	<b>45.4%</b>	<b>n.a.</b>	<b>n.a.</b>	
<b>ROE on net profit after min.</b>	<b>20.6%</b>	<b>42.6%</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>n.a.</b>	<b>n.a.</b>	
Thereof goodwill (based on pre-tax profit)	(0.2)	0.0			(7.4)	(6.0)	

\* Figures show Core Group ex CS (shown as a separate segment). For segmental CS split, please see tables in IR-release



# > Preliminary 2002 Divisional figures – Core Group

Preliminary 2002 Divisionals

## Core Group – CS and SLSP

Slovenska sporitel'na	In EUR m	SLSP		CS		Total	
		YE 2002	YE 2001	YE 2002	YE 2001	YE 2002	YE 2001
» Goodwill and funding costs amount to EUR 18.99m	Net interest income	161.3	116.0	477.4	421.8	1,570.7	1,438.9
» Contribution to deposit insurance increase to 75BP of deposits in 2002	Risk provisions for loans and adv.	(2.4)	13.3	23.0	(13.5)	(211.1)	(203.6)
» Reduction of tax rate due to different treatment of withholding tax	Net commission income	43.4	31.1	226.9	182.2	674.5	574.6
	Net trading result	9.1	17.7	29.4	35.1	137.5	152.7
	General admin. expenses	(145.0)	(130.7)	(458.7)	(445.3)	(1,634.3)	(1,454.3)
	Income from insurance business	0.0	0.0	0.0	0.0	0.0	0.0
	Other operating results	(30.6)	(17.2)	(28.5)	(55.9)	(68.4)	(102.5)
	<b>Pre-tax profit</b>	<b>35.8</b>	<b>30.2</b>	<b>269.4</b>	<b>124.4</b>	<b>468.9</b>	<b>405.8</b>
	Taxes on income	(2.3)	(14.7)	(84.1)	(34.6)	(92.3)	(81.3)
	Minority interests	(16.7)	(7.7)	(79.9)	(71.0)	(130.7)	(101.1)
	<b>Net profit after minority interest</b>	<b>16.8</b>	<b>7.8</b>	<b>105.4</b>	<b>18.8</b>	<b>245.9</b>	<b>223.4</b>
	Average risk-weighted assets	1,033.7	1,037.9	6,230.5	5,275.8	38,345.8	37,994.5
	Average attributed equity	60.7	49.1	366.4	249.5	2,255.0	1,797.1
	<b>Cost/Income Ratio</b>	<b>67.8%</b>	<b>79.3%</b>	<b>62.5%</b>	<b>69.7%</b>	<b>68.6%</b>	<b>67.1%</b>
	<b>ROE on net profit after min.</b>	<b>27.7%</b>	<b>15.8%</b>	<b>28.8%</b>	<b>7.5%</b>	<b>10.9%</b>	<b>12.4%</b>
	Thereof goodwill (based on pre-tax profit)	(12.0)	(12.0)	(24.9)	(14.9)	(57.3)	(38.4)

\* Figures show Core Group ex CS (shown as a separate segment). For segmental CS split, please see tables in IR-release

# > Preliminary 2002 Divisional Figures - EB Group

Preliminary 2002 Divisionals

## Erste Bank Group – “domestic” \*

In EUR m	Savings banks		Retail & Real Est.		Large Corp.	
	YE 2002	YE 2001	YE 2002	YE 2001	YE 2002	YE 2001
Net interest income	1,003.9	71.6	497.8	469.1	270.6	269.7
Risk provisions for loans and adv.	(216.5)	(15.8)	(110.6)	(103.5)	(104.6)	(83.8)
Net commission income	337.0	41.6	127.1	132.0	84.6	59.8
Net trading result	28.6	2.0	31.5	21.3	2.8	5.2
General admin. expenses	(969.8)	(91.2)	(534.6)	(515.9)	(130.9)	(111.3)
Income from insurance business	0.0	0.0	(0.0)	0.0	0.0	0.0
Other operating results	(47.1)	(0.1)	1.2	8.1	(2.3)	(22.2)
<b>Pre-tax profit</b>	<b>136.1</b>	<b>8.1</b>	<b>12.3</b>	<b>11.1</b>	<b>120.2</b>	<b>117.3</b>
Taxes on income	(40.4)	(1.0)	2.7	(1.8)	(24.6)	(14.7)
Minority interests	(123.2)	0.0	(1.4)	(2.4)	(9.5)	(6.0)
<b>Net profit after minority interest</b>	<b>(27.5)</b>	<b>7.1</b>	<b>13.6</b>	<b>6.9</b>	<b>86.1</b>	<b>96.6</b>
Average risk-weighted assets	26,400.0	2,126.1	9,790.7	10,437.7	12,606.9	13,648.4
Average attributed equity	222.6	100.6	514.6	493.7	662.7	645.6
<b>Cost/Income Ratio</b>	<b>70.8%</b>	<b>79.2%</b>	<b>81.5%</b>	<b>82.9%</b>	<b>36.6%</b>	<b>33.3%</b>
<b>ROE on net profit after min.</b>	<b>(12.4%)</b>	<b>7.1%</b>	<b>2.6%</b>	<b>1.4%</b>	<b>13.0%</b>	<b>15.0%</b>
Thereof goodwill (based on pre-tax profit)	(12.7)	(5.5)	(1.2)	0.0	0.0	0.0

\* Figures show EB Group ex CS (shown as a separate segment). For segmental CS split, please see tables in IR-release

# > Preliminary 2002 Divisional Figures - EB Group

Preliminary 2002 Divisionals

## Erste Bank Group – “domestic” \*

In EUR m	Trading & Inv.B.		Asset Gathering		Corp. Center	
	YE 2002	YE 2001	YE 2002	YE 2001	YE 2002	YE 2001
Net interest income	70.7	87.3	(1.0)	3.6	(17.6)	(0.2)
Risk provisions for loans and adv.	0.0	(0.3)	0.0	0.0	4.7	0.0
Net commission income	18.1	28.8	103.6	92.8	3.6	6.3
Net trading result	79.1	83.5	0.0	0.0	(13.0)	(12.1)
General admin. expenses	(100.1)	(94.7)	(46.0)	(43.7)	(46.8)	(21.5)
Income from insurance business	0.0	0.0	6.1	0.0	0.0	0.0
Other operating results	(10.3)	2.9	(1.2)	0.2	41.1	(18.3)
<b>Pre-tax profit</b>	<b>57.5</b>	<b>107.6</b>	<b>61.5</b>	<b>52.8</b>	<b>(28.0)</b>	<b>(45.7)</b>
Taxes on income	(11.1)	(13.5)	(13.4)	(6.6)	21.7	5.7
Minority interests	1.2	0.0	(4.0)	(2.7)	(24.5)	(11.3)
<b>Net profit after minority interest</b>	<b>47.6</b>	<b>94.1</b>	<b>44.1</b>	<b>43.5</b>	<b>(30.8)</b>	<b>(51.3)</b>
Average risk-weighted assets	3,891.2	4,670.5	8.3	10.8	550.6	787.3
Average attributed equity	204.5	220.9	0.4	0.5	28.9	37.2
<b>Cost/Income Ratio</b>	<b>59.6%</b>	<b>47.4%</b>	<b>42.3%</b>	<b>45.4%</b>	<b>n.a.</b>	<b>n.a.</b>
<b>ROE on net profit after min.</b>	<b>23.3%</b>	<b>42.6%</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>n.a.</b>	<b>n.a.</b>
Thereof goodwill (based on pre-tax profit)	(0.2)	0.0	0.0	0.0	(7.4)	(6.0)

\* Figures show Core Group ex CS (shown as a separate segment). For segmental CS split, please see tables in IR-release

# > Preliminary 2002 Divisional Figures – EB Group

Preliminary 2002 Divisionals

## Erste Bank Group – CS and SLSP

In EUR m	SLSP		CS		Total	
	YE 2002	YE 2001	YE 2002	YE 2001	YE 2002	YE 2001
Net interest income	161.3	116.0	477.4	421.8	2,463.0	1,438.9
Risk provisions for loans and adv.	(2.4)	13.3	23.0	(13.5)	(406.4)	(203.6)
Net commission income	43.4	31.1	226.9	182.2	944.3	574.6
Net trading result	9.1	17.7	29.4	35.1	167.4	152.7
General admin. expenses	(145.0)	(130.7)	(458.7)	(445.3)	(2,432.0)	(1,454.3)
Income from insurance business	0.0	0.0	2.3	0.0	8.4	0.0
Other operating results	(30.6)	(17.2)	(30.8)	(55.9)	(80.1)	(102.5)
<b>Pre-tax profit</b>	<b>35.8</b>	<b>30.2</b>	<b>269.5</b>	<b>124.4</b>	<b>664.6</b>	<b>405.8</b>
Taxes on income	(2.3)	(14.7)	(84.1)	(34.6)	(151.4)	(81.3)
Minority interests	(16.7)	(7.7)	(79.9)	(71.0)	(258.0)	(101.1)
<b>Net profit after minority interest</b>	<b>16.8</b>	<b>7.8</b>	<b>105.4</b>	<b>18.8</b>	<b>255.2</b>	<b>223.4</b>
Average risk-weighted assets	1,033.7	1,037.9	6,230.5	5,275.8	60,511.9	37,994.5
Average attributed equity	54.4	49.1	327.4	249.5	2,015.5	1,797.1
<b>Cost/Income Ratio</b>	<b>67.8%</b>	<b>79.3%</b>	<b>62.3%</b>	<b>69.7%</b>	<b>67.9%</b>	<b>67.1%</b>
<b>ROE on net profit after min.</b>	<b>30.9%</b>	<b>15.8%</b>	<b>32.2%</b>	<b>7.5%</b>	<b>12.7%</b>	<b>12.4%</b>
Thereof goodwill (based on pre-tax profit)	(12.0)	(12.0)	(24.9)	(14.9)	(58.4)	(38.4)

\* Figures show Core Group ex CS (shown as a separate segment). For segmental CS split, please see tables in IR-release

# > Quarterly Balance Sheet (IAS)

Additional financial information

## Balance sheet details

EUR m					Erste Bank Group				Core Group			
	Q1'01	Q2'02	Q3'01	Q4'01	Q1'02	Q2'02	Q3'02	Q4'02	Q1'02	Q2'02	Q3'02	Q4'02
<b>Total assets</b>	<b>80,114</b>	<b>82,327</b>	<b>81,485</b>	<b>86,033</b>	<b>117,684</b>	<b>121,068</b>	<b>124,797</b>	<b>121,222</b>	<b>88,508</b>	<b>90,893</b>	<b>86,033</b>	<b>95,564</b>
Loans & advances credit inst.	22,879	22,579	20,341	21,485	21,372	21,175	19,956	18,673	23,932	23,361	18,912	21,846
Loans & advances to cust.	34,489	35,278	36,179	39,210	61,581	62,693	64,283	64,435	38,785	39,909	39,210	40,471
Risk provisions	(1,815)	(1,874)	(1,767)	(1,875)	(3,055)	(3,203)	(3,113)	(2,983)	(1,924)	(2,025)	(1,875)	(1,787)
Total securities portfolio and other financial inv.	18,311	19,827	19,353	21,093	30,905	32,317	32,991	32,795	22,308	22,945	21,093	27,866
Other assets	6,250	6,517	7,379	6,120	6,881	8,086	10,680	8,302	5,407	6,703	8,693	7,167
<b>Total liabilities</b>	<b>80,114</b>	<b>82,327</b>	<b>81,485</b>	<b>86,033</b>	<b>117,684</b>	<b>121,068</b>	<b>124,797</b>	<b>121,222</b>	<b>88,508</b>	<b>90,893</b>	<b>86,813</b>	<b>95,564</b>
Amounts owed to credit inst.	28,641	29,259	28,343	28,642	26,541	24,754	28,293	26,425	28,111	25,998	28,642	27,918
Amounts owed to customers	32,715	33,515	33,353	37,175	60,861	62,257	61,572	61,308	39,356	40,867	37,175	39,337
Debts evidenced by cert. <sup>1</sup>	12,155	12,312	12,361	12,707	16,589	18,643	19,015	17,577	13,960	15,393	12,707	15,145
Other liabilities	4,810	5,441	5,587	5,605	11,966	13,669	13,474	13,431	5,116	6,655	5,605	10,420
Shareholder's equity (excl. minority interests)	1,793	1,800	1,841	1,904	1,727	1,745	2,443	2,481	1,965	1,980	2,684	2,744

NOTE: 1 Including subordinated liabilities

# > Quarterly Results (IAS)

Additional financial information

## P & L details

EUR m						Erste Bank Group				Core Group			
	Q4'00	Q1'01	Q2'01	Q3'01	Q4'01	Q1'02	Q2'02	Q3'02	Q4'02	Q1'02	Q2'02	Q3'02	Q4'02
Net interest income	295	313	357	389	380	585	634	616	628	384	395	387	404
Risk provisions	(50)	(48)	(45)	(55)	(56)	(89)	(94)	(89)	(134)	(57)	(37)	(45)	(72)
Net commission income	145	136	142	143	154	244	226	226	249	170	156	161	188
Net trading result	49	33	31	27	62	51	39	37	41	44	34	28	32
Income from insurance business	0	0	0	0	0	8	(3)	(4)	8	0	0	0	0
<b>Operating income</b>	<b>489</b>	<b>482</b>	<b>530</b>	<b>558</b>	<b>596</b>	<b>888</b>	<b>895</b>	<b>874</b>	<b>926</b>	<b>598</b>	<b>585</b>	<b>576</b>	<b>624</b>
Personnel expenses	(167)	(172)	(186)	(181)	(218)	(313)	(352)	(342)	(367)	(203)	(212)	(209)	(239)
Administrative expenses	(93)	(116)	(123)	(136)	(135)	(184)	(201)	(198)	(180)	(137)	(144)	(140)	(140)
Depreciation	(38)	(50)	(51)	(49)	(37)	(73)	(80)	(73)	(69)	(54)	(54)	(51)	(52)
<b>General admin. exp.</b>	<b>(298)</b>	<b>(338)</b>	<b>(360)</b>	<b>(366)</b>	<b>(390)</b>	<b>(570)</b>	<b>(633)</b>	<b>(613)</b>	<b>(616)</b>	<b>(394)</b>	<b>(410)</b>	<b>(399)</b>	<b>(431)</b>
Other operating result	(93)	(3)	(25)	(51)	(24)	(56)	2	(20)	(6)	(26)	(20)	(34)	12
<b>Pre-tax profit</b>	<b>48</b>	<b>92</b>	<b>101</b>	<b>86</b>	<b>126</b>	<b>173</b>	<b>169</b>	<b>153</b>	<b>170</b>	<b>121</b>	<b>117</b>	<b>98</b>	<b>133</b>
Taxes	10	(21)	(23)	(11)	(25)	(46)	(32)	(39)	(34)	(28)	(20)	(20)	(25)
Minority interests	(4)	(17)	(24)	(32)	(28)	(61)	(92)	(63)	(43)	(33)	(53)	(28)	(17)
<b>Net profit after minorities</b>	<b>55</b>	<b>54</b>	<b>54</b>	<b>43</b>	<b>73</b>	<b>66</b>	<b>45</b>	<b>51</b>	<b>93</b>	<b>61</b>	<b>44</b>	<b>51</b>	<b>90</b>

# > Quarterly Divisional Figures (IAS)

Additional financial information

## Core Group

	Savings Banks					Retail & Real Estate					Large Corporate Customers				
In EUR m	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02
Net interest income	20.6	28.0	26.5	38.3	49.5	222.0	209.2	224.5	224.0	210.9	96.8	83.4	89.8	103.9	83.1
Risk provisions	(6.0)	(10.9)	(10.0)	(4.9)	(4.1)	(23.9)	(22.6)	(22.1)	(27.4)	(38.4)	(44.7)	(24.8)	0.9	(22.5)	(26.6)
Net commission income	10.6	18.6	15.2	13.9	18.7	79.4	73.1	83.4	83.2	89.8	18.2	31.3	20.7	21.1	29.9
Net trading result	0.5	1.0	0.7	0.9	1.4	5.8	3.7	10.1	8.3	8.0	1.4	1.2	1.5	(0.1)	(0.6)
General admin.exp.	(25.0)	(42.2)	(54.5)	(48.5)	(53.2)	(228.9)	(218.4)	(238.1)	(224.8)	(217.3)	(40.5)	(41.6)	(42.0)	(42.4)	(48.0)
Other operating results	1.7	(0.8)	(3.2)	(10.7)	(25.4)	0.3	(2.4)	(10.9)	(4.4)	3.8	(5.9)	(2.5)	(3.7)	(2.7)	(5.8)
<b>Pre-tax profit</b>	<b>2.4</b>	<b>(6.3)</b>	<b>(25.3)</b>	<b>(11.0)</b>	<b>(13.1)</b>	<b>54.7</b>	<b>42.6</b>	<b>46.8</b>	<b>58.9</b>	<b>56.9</b>	<b>25.3</b>	<b>47.1</b>	<b>67.3</b>	<b>57.2</b>	<b>31.9</b>

	Trading & Investment Banking					Asset Gathering					Corporate Centre				
In EUR m	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02
Net interest income	21.1	28.0	20.2	(11.8)	21.0	1.6	2.0	(1.3)	(2.1)	1.6	(0.9)	(3.6)	(3.9)	(1.7)	(10.0)
Risk provisions	(0.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7
Net commission income	10.7	7.7	5.1	4.1	6.9	23.1	25.1	22.4	19.6	36.5	2.8	5.0	(1.0)	6.9	(6.3)
Net trading result	40.7	31.8	28.1	25.9	19.5	0.0	0.0	0.0	0.0	0.0	8.1	3.4	(7.7)	(10.6)	1.9
General admin.exp.	(37.9)	(33.7)	(33.1)	(27.8)	(30.9)	(13.4)	(11.3)	(9.6)	(8.3)	(16.8)	(8.6)	(17.1)	(1.4)	(11.5)	(16.8)
Other operating results	(9.7)	(17.9)	7.6	5.3	(3.1)	0.5	0.9	(1.1)	0.0	0.1	3.6	4.1	(5.1)	(9.7)	49.7
<b>Pre-tax profit</b>	<b>24.8</b>	<b>15.9</b>	<b>27.9</b>	<b>(4.3)</b>	<b>13.3</b>	<b>11.8</b>	<b>16.7</b>	<b>10.4</b>	<b>9.2</b>	<b>21.4</b>	<b>5.2</b>	<b>(8.2)</b>	<b>(19.1)</b>	<b>(26.6)</b>	<b>23.3</b>

	Slovenska sporitelna					Total Core Group				
In EUR m	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02
Net interest income	19.0	37.3	39.4	36.7	47.9	380.2	384.3	395.2	387.3	403.9
Risk provisions	18.6	1.6	(6.1)	9.9	(7.8)	(56.0)	(56.7)	(37.3)	(44.9)	(72.2)
Net commission income	9.2	9.2	9.9	11.7	12.6	154.0	170.0	155.7	160.5	188.3
Net trading result	5.2	2.7	1.1	3.6	1.7	61.8	43.7	33.7	28.2	31.9
General admin.exp.	(36.0)	(29.8)	(31.2)	(35.9)	(48.1)	(390.3)	(394.0)	(409.9)	(399.3)	(431.1)
Other operating results	(14.2)	(7.8)	(3.8)	(11.6)	(7.4)	(23.7)	(26.4)	(20.2)	(33.8)	12.0
<b>Pre-tax profit</b>	<b>1.8</b>	<b>13.2</b>	<b>9.3</b>	<b>14.4</b>	<b>(1.1)</b>	<b>126.1</b>	<b>120.9</b>	<b>117.2</b>	<b>97.9</b>	<b>132.8</b>

# > Quarterly Divisional Figures (IAS)

Additional financial information

## Erste Bank Group

	Savings Banks					Retail & Real Estate					Large Corporate Cust.				
In EUR m	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02
Net interest income	20.6	219.4	260.3	256.2	268.0	222.0	216.3	233.3	231.9	218.2	96.8	85.8	87.4	103.9	83.1
Risk provisions	(6.0)	(41.2)	(64.4)	(47.5)	(63.4)	(23.9)	(24.6)	(24.9)	(28.6)	(41.0)	(44.7)	(24.9)	1.0	(22.5)	(26.6)
Net commission income	10.6	90.2	79.2	75.2	92.4	79.4	73.9	84.6	84.6	86.6	18.2	30.7	21.3	21.1	29.9
Net trading result	0.5	6.8	4.4	7.7	9.7	5.8	5.1	11.6	10.5	8.6	1.4	1.2	1.5	(0.1)	(0.6)
General admin.exp.	(25.0)	(218.1)	(258.4)	(253.4)	(239.9)	(228.9)	(223.5)	(243.9)	(230.3)	(225.0)	(40.5)	(41.9)	(41.7)	(42.5)	(48.0)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.0	(3.2)	3.8	0.0	0.0	0.0	0.0	0.0
Other operating results	1.7	(28.6)	16.3	0.0	(34.8)	0.3	(2.8)	(11.9)	(1.0)	4.2	(5.9)	(1.2)	(5.0)	(2.7)	(12.7)
<b>Pre-tax profit</b>	<b>2.4</b>	<b>28.5</b>	<b>37.4</b>	<b>38.2</b>	<b>32.0</b>	<b>54.7</b>	<b>45.1</b>	<b>49.7</b>	<b>63.9</b>	<b>55.4</b>	<b>25.3</b>	<b>49.8</b>	<b>64.6</b>	<b>57.2</b>	<b>25.0</b>

	Trading & Invest. Banking					Asset Gathering					Corporate Centre				
In EUR m	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02
Net interest income	21.1	28.0	20.6	(10.9)	21.3	1.6	0.1	(0.6)	(0.9)	(0.3)	(0.9)	(2.1)	(6.0)	(1.8)	(10.1)
Risk provisions	(0.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7
Net commission income	10.7	7.7	5.2	4.1	7.0	23.1	25.1	22.4	19.6	36.5	2.8	7.2	2.9	9.4	(16.0)
Net trading result	40.7	31.8	28.0	25.8	19.6	0.0	0.0	0.0	0.0	0.0	8.1	3.4	(7.8)	(10.6)	2.0
General admin.exp.	(37.9)	(33.7)	(34.1)	(28.3)	(31.5)	(13.4)	(11.3)	(9.6)	(8.3)	(16.8)	(8.6)	(11.8)	(14.3)	(13.9)	(6.8)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	7.4	(4.4)	(0.9)	4.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(9.7)	(17.9)	7.6	5.3	(2.3)	0.5	0.9	(1.1)	0.0	(1.0)	3.6	1.6	(0.6)	(10.2)	48.4
<b>Pre-tax profit</b>	<b>24.8</b>	<b>15.9</b>	<b>27.3</b>	<b>(4.0)</b>	<b>14.0</b>	<b>11.8</b>	<b>22.2</b>	<b>6.7</b>	<b>9.5</b>	<b>22.4</b>	<b>5.2</b>	<b>(1.7)</b>	<b>(25.8)</b>	<b>(27.1)</b>	<b>22.3</b>

	Slovenska sporitelna					Total EB Group				
In EUR m	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02	Q4 01	Q1 02	Q2 02	Q3 02	Q4 02
Net interest income	19.0	37.3	39.4	36.7	47.9	380.2	584.8	634.4	615.1	628.0
Risk provisions	18.6	1.6	(6.1)	9.9	(7.8)	(56.0)	(89.1)	(94.4)	(88.7)	(134.2)
Net commission income	9.2	9.2	9.9	11.7	12.6	154.0	244.0	225.5	225.7	249.1
Net trading result	5.2	2.7	1.1	3.6	1.7	61.8	51.0	38.7	36.9	40.9
General admin.exp.	(36.0)	(29.8)	(31.2)	(35.9)	(48.1)	(390.3)	(570.1)	(633.2)	(612.6)	(616.2)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	8.1	(3.4)	(4.1)	7.8
Other operating results	(14.2)	(7.8)	(3.8)	(11.6)	(7.4)	(23.7)	(55.8)	1.5	(20.2)	(5.6)
<b>Pre-tax profit</b>	<b>1.8</b>	<b>13.2</b>	<b>9.3</b>	<b>14.4</b>	<b>(1.1)</b>	<b>126.1</b>	<b>172.9</b>	<b>169.2</b>	<b>152.1</b>	<b>169.8</b>



## > Preliminary full year 2002 results

Additional financial information

### Key financial data

in EUR m	YE 1998	YE 1999	YE 2000	YE 2001	YE 2002 <sup>1</sup>
Tier 1 Capital pursuant to § Austrian Banking Act	1,611	1,753	2,125	2,337	3,800
Total own funds pursuant to § Austrian Banking Act	3,176	3,296	3,956	4,308	6,983
Risk weighted assets	26,488	27,750	31,879	37,803	60,257
Tier 1 ratio (%)	6.1	6.3	6.7	6.2	6.3
Solvency ratio (%)	11.0	10.8	11.2	10.7	11.0
Market capitalisation	2,020	1,950	2,417	3,006	3,837

<sup>1</sup> Erste Bank Group

## > Multi-channel distribution in Austria

Additional information

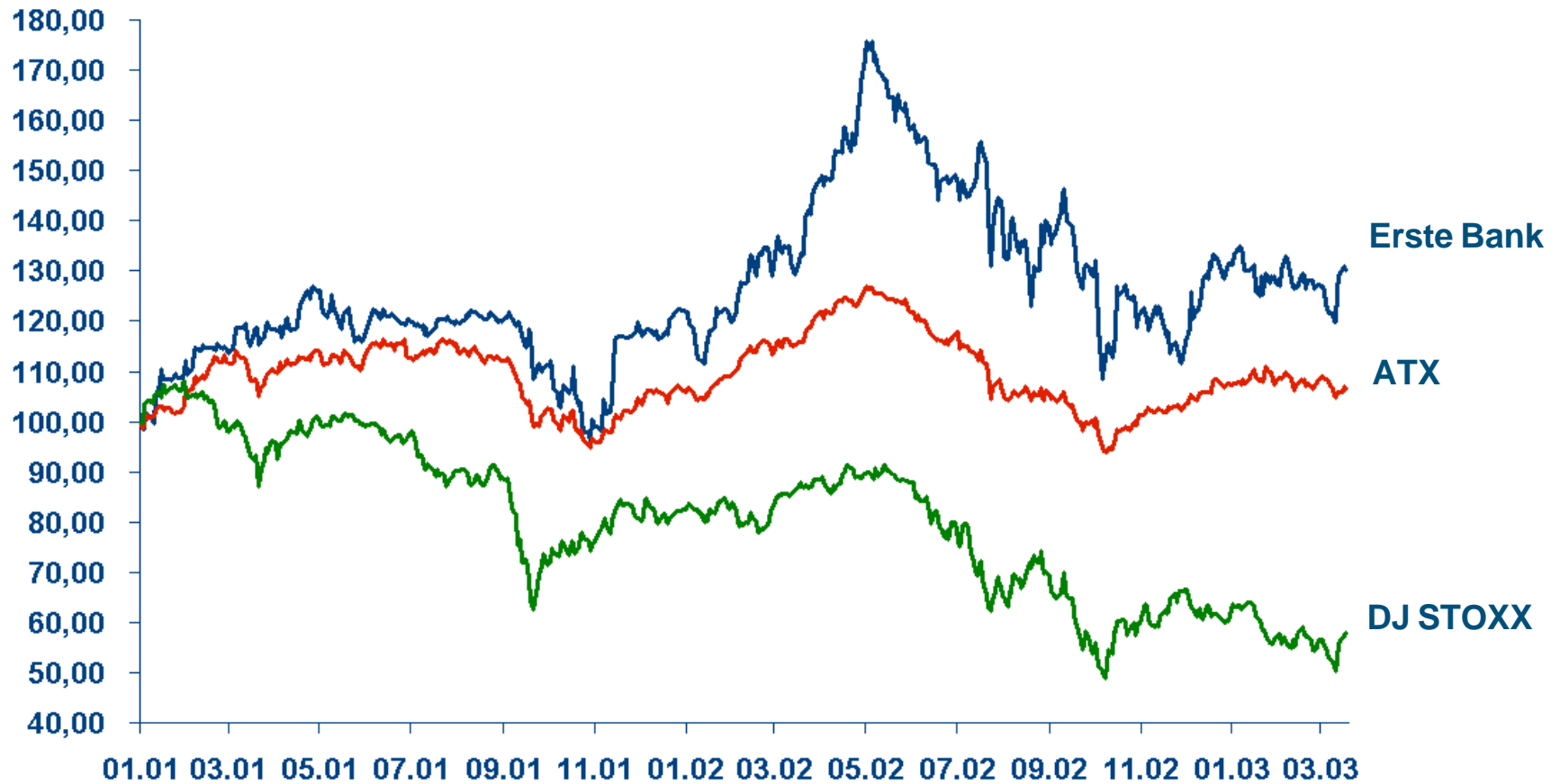
### Growth in use of alternative channels at YE 2002

		YE 2002	YE2001	Change
	Erste Bank	107,000	66,000	+ 62%
	Savings Banks	279,000	156,000	+ 79%
	Erste Bank	5,900	4,900	+ 20%
	Savings Banks	6,300	2,300	+ >100%
	Erste Bank	42,000	4,400	+ >100%
	Savings Banks	200,700	102,400	+ 96%
	EB & Savings Banks	12,400	8,200	+ 51%
	Erste Bank	5,400	5,300	+ 2%
	Savings Banks	23,000	21,300	+ 8%

## > Erste Bank share

Additional information

### Erste Bank share vs ATX and DJ Euro Stoxx Index since 1.1.2002

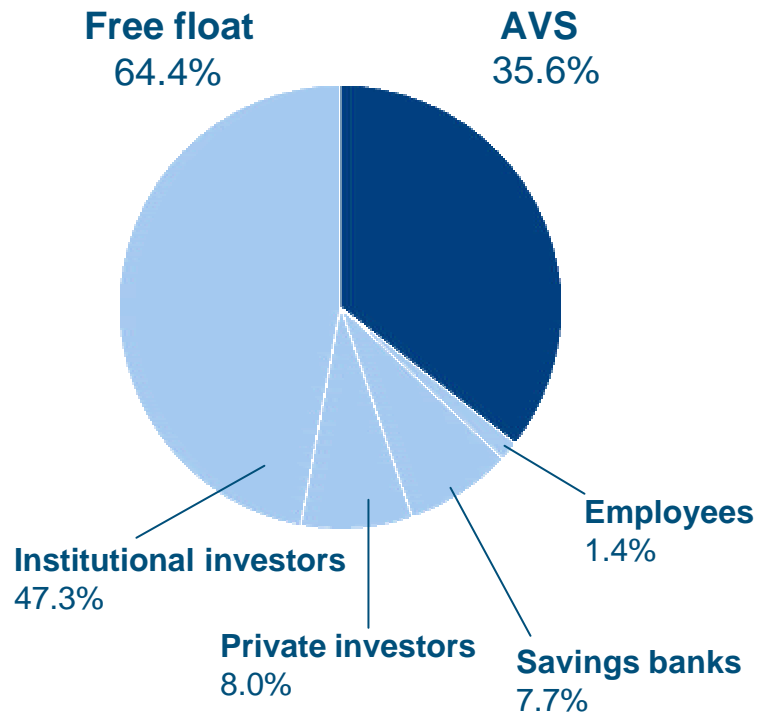


# > Current shareholder structure

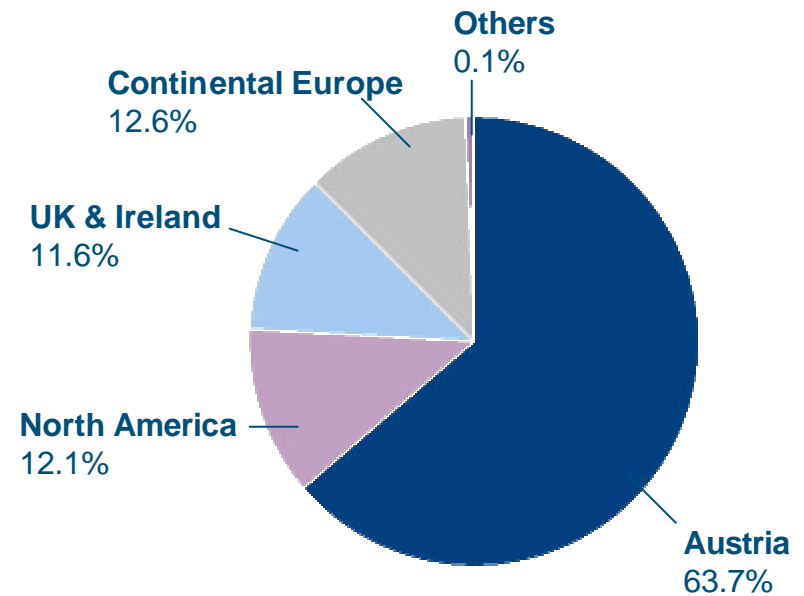
Additional information

**Total number of shares: 59,825,114**

**By Investor Type**



**By Region**



## > Investor relations contacts

### Erste Bank, Graben 21, 1010 Vienna

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**Fax:** +43-(0) 50100-13112

**E-mail:** [investor.relations@erstebank.at](mailto:investor.relations@erstebank.at)

**Internet:** [www.erstebank.at](http://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](mailto:gabriele.werzer@erstebank.at)

**Thomas Schmee**

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

**E-Mail:** [thomas.schmee@erstebank.at](mailto:thomas.schmee@erstebank.at)

**Nina Higatzberger (Junior)**

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

**E-Mail:** [nina.higatzberger@erstebank.at](mailto:nina.higatzberger@erstebank.at)

**Isabella Sykora**

**Tel:** +43 (0) 50100-13036

**E-Mail:** [isabell.sykora@erstebank.at](mailto:isabell.sykora@erstebank.at)

**Verena Gilgenheimb (Assistant)**

**Tel:** +43 (0) 50100-17693

**E-Mail:** [verena.gilgenheimb@erstebank.at](mailto:verena.gilgenheimb@erstebank.at)

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