

- > Erste Bank –
improving operating results

- > H1 2003 Results Teleconference
20 August 2003

- > Andreas Treichl, CEO
Reinhard Ortner, CFO

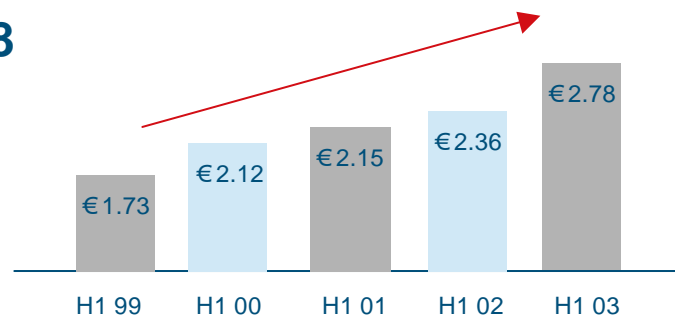
> H1 2003 – Financial highlights

Erste Bank Group - Key ratios

- » **ROE 13.1% up from 12.7% at YE 2002 (12.1% in Q1 03)**
 - » Sound improvement even after increase in capital base
- » **CIR at 64.4% down from 67.9% at YE 2002 (66.4% in Q1 03)**
 - » Moderate cost growth (+1.6%) and solid improvement in operating income (+6.6%)
- » **Tier 1 ratio at 6.6% after 6.3% at YE 2002**
 - » Including Hybrid tier 1 of EUR 609m – 15.5% of total Tier 1
 - » Flexibility to capitalise on acquisition opportunities

» EPS at EUR 2.78

EPS development



> H1 2003 – Financial highlights

Erste Bank Group – Key performance indicators

» Operating profit up 16.7% at EUR 676.6m

- » Significant improvement compared to Q1 03
- » Strong results in the Austrian and International business segments (up 18%)
- » Positive operating performance from CE subsidiaries (up 13.6% yoy); unchanged contribution at 40% of operating result

» Net profit up by 48.9% to EUR 165.1m

- » All segments contributed strongly to net profit improvement, buyout of CS minorities in 2002 boosted net profit contribution
- » Extraordinary effects at CS and SLSP reduced bottom line results in Q2 03 in comparison to Q1 03

» Total assets reached EUR 129.2bn, up 6.5% from YE 2002

- » Loans to customers increased by 1.4% at Group level
 - Austria contributing 60% of increase, 40% from CE subsidiaries

Focus on Austria

» **IT integration with Savings Banks (SBs) finalised**

» Final migrations from SBs in October 2003

» **Cost savings measures announced in Q3 2002 starting to show results**

» Personnel costs and administrative expenses down in Austria, International and Corporate Center

» **Second wave of cost cutting projects to include:**

» Further reduction of back office functions and personnel

» More details to be announced during Q3 2003

» **Commission income expected to show improvement over next quarters**

» Numbers reported from SBs and branches underpin estimates

» **Reduction of SME portfolio**

» Underway as planned; selective new business with risk-adequate margins

Highlights in CE

- » **EB finalises strategic repositioning of insurance business**
 - » Sale of non-life business of Pojišťovna České spořitelny to Kooperativa pojišťovna a.s.
 - » Chooses Wiener Städtische, through subsidiary Kooperativa as preferred partner in non-life business in Czech Republic, Slovak Republic and Croatia

- » **CS stake increased stake to 97.9% in April 2003**
 - » Acquiring another 3.1% from Česká pojišťovna




- » **Merger of Croatian subsidiaries to form Erste Bank Croatia**
 - » Erste Bank Croatia is the third largest banking group with a 10% market share
 - » EB currently owns 77.3%, the Styrian savings bank 15.1%

- » **Sale of Bad Bank Portfolio in CS (CZK 12bn)**
 - » Concluded end of June 2003, settlement in Q3 2003

- » **Fine tuning IT-strategy – inter-connected system in CE**
 - » Will help to reduce investments and depreciation over the next couple of years
 - » Results in one-off expense at CS and SLSP in 2003

> Key figures of EB subsidiaries in Central Europe

HY 2002 Results (IFRS)

								
EB stake	97.9%		67.2%		99.6%		77.3%	
	HY 03	HY 02	HY 03	HY 02	HY 03	HY 02	HY 03	HY 02
Net Profit (EUR m)	107.2	102.3	33.9	10.6	5.9	0.6	16.5	16.3
ROE (%)	22.6	23.3	20.7	7.9	14.9	1.9	17.3	31.2
Cost / Income ratio (%)	62.0	59.3	47.4	58.8	73.2	84.3	56.3	58.5
Employees	12,766	12,526	5,266	5,702	1,164	1,111	1,599	1,466
Balance Sheet Total ¹ (EUR m)	17,656	16,504	4,848	4,918	1,647	1,818	2,101	2,095

Exchange rate Q2 02: EUR/CZK 30,97; EUR/SKK 42,64; EUR/HUF 244,05; EUR/HRK 7,40

Exchange rate Q2 03: EUR/CZK 31,59; EUR/SKK 41,52; EUR/HUF 249,49; EUR/HRK 7,57

¹ Balance Sheet numbers are from YE 2002 ² Total of Erste & Steiermärkische and Rijeka banka – pro forma, prior to merger in August 2003

> Group Results

- > Group Income Statement
- Group Balance Sheet
- P&L Details
- Divisional Figures
- Outlook and Targets

> H1 2003 EB Group Income Statement (IFRS)

EUR m	HY 2003	HY 2002	% Change
Net interest income	1,290.1	1,219.2	5.8
Risk provisions for loans and advances	(205.9)	(183.5)	12.2
Net commission income	481.9	469.5	2.6
Net trading result	114.6	89.6	27.9
General administrative expenses	(1,222.9)	(1,203.2)	1.6
Result from insurance business	13.2	4.7	>100,0
Other operating result	(60.7)	(54.3)	(11.8)
Pre-tax profit	410.3	342.0	20.0
Taxes on income	(119.1)	(78.3)	52.1
Minority interests	(126.1)	(152.8)	(17.5)
Net profit after minority interests	165.1	110.9	48.9
Operating income	1,899.8	1,783.0	6.6
Operating expenses	(1,222.9)	(1,203.2)	1.6
Operating result	676.9	579.8	16.7
Cost / Income Ratio (%)	64.4	67.5	
ROE (%)	13.1	12.9	

> H1 2003 EB Group Balance Sheet (IFRS)

Assets

EUR m	30.6.2003	31.12.2002	% Change
Cash and balances with central banks	2,721	3,181	(14.5)
Loans and advances to credit institutions	18,146	15,492	17.1
Loans and advances to customers	65,358	64,435	1.4
Risk provisions for loans and advances	(3,004)	(2,983)	0.7
Trading assets	4,298	3,487	23.3
Investments available for sale	8,280	6,736	22.9
Financial investments	25,087	22,572	11.1
Intangible assets	1,585	1,596	(0.7)
Tangible assets	1,843	1,866	(1.2)
Other assets	4,839	4,840	(0.0)
Total assets	129,153	121,222	6.5

> H1 2003 EB Group Balance Sheet (IFRS)

Liabilities

EUR m	30.6.2003	31.12.2002	% Change
Amounts owed to credit institutions	28,483	26,425	7.8
Amounts owed to customers	63,934	61,308	4.3
Debts evidenced by certificates	15,492	14,191	9.2
Provisions	5,872	5,488	7.0
Other liabilities	6,381	5,220	22.2
Subordinated capital	3,417	3,386	0.9
Minority interests	3,031	2,723	11.3
Equity	2,543	2,481	2.5
Total Liabilities	129,153	121,222	6.5
Tier 1 ratio (%)	6.6	6.3	
Solvency ratio (%)	11.5	11.0	

> P & L Details - Net interest income

Increase despite lower interest rate environment

» Slight improvement of Group NIM¹ to 2.33% (from 2.26% in Q1 03)

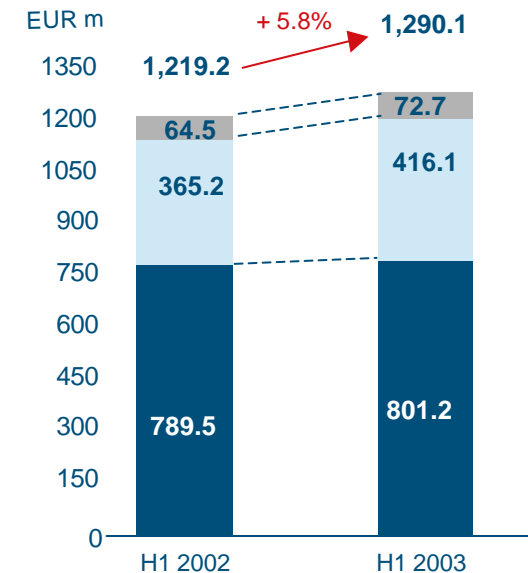
- » NIM improved in SLSP and EBH, stable in Austrian business and at EB Croatia and slightly decreased at CS

» NII CE subsidiaries

- » Slight increase of NII in Austria, by 1.5%, despite decline in interest rates
- » CS – continued decrease as expected, in line with Q1 03
 - partially offset by higher deposit and loan volumes
- » SLSP – strong increase by 60%, half of this increase due to extraordinary impact from at equity revaluation of PSS (building society)
 - further contribution expected in H2 2003
- » EBH – positive NII development up more than 50% due to increase in lending volumes and change in pricing policy

Other
 CE
 Austria

» Quarterly split:
 Q1= EUR 617.6 m
 Q2= EUR 672.5 m



¹ in keeping with international practice, NIM is now calculated on average interest bearing assets (IBA) in order to avoid distortion due to fluctuation of non-interest bearing assets

> P & L Details – Risk provisions

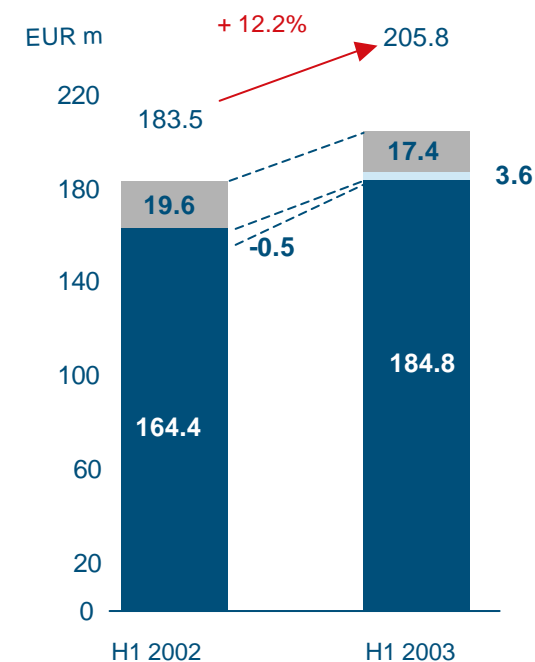
Better outlook for FY 03

- » **Increase of 12.2% yoy to EUR 205.8m**
 - » In line with forecasts for YE 2003 despite 12% increase Q2 on Q1 2003
- » **Austria – increase of 12% on H1 2002**
 - » Strong increase in provisions in H2 2002
- » **CE subsidiaries – no material change in contribution to EB Group**
- » **Int. Business – down 11% to EUR 17.4m**

- » **EB maintains expectations of flat risk provisions at YE 2003**

Other
 CE
 Austria

» Quarterly split:
 Q1= EUR 97.2 m
 Q2=EUR 108.7 m



Risk provisions for loans and advances

in EUR m	HY 2002	HY 2003	in %
Net-allocation to risk provisions in lending business	(163.8)	(190.2)	16.1
Direct write-offs for loans and advances less amounts received for loans and advances written off	(19.7)	(15.7)	(20.3)
Total	(183.5)	(205.9)	12.2

> P & L Details

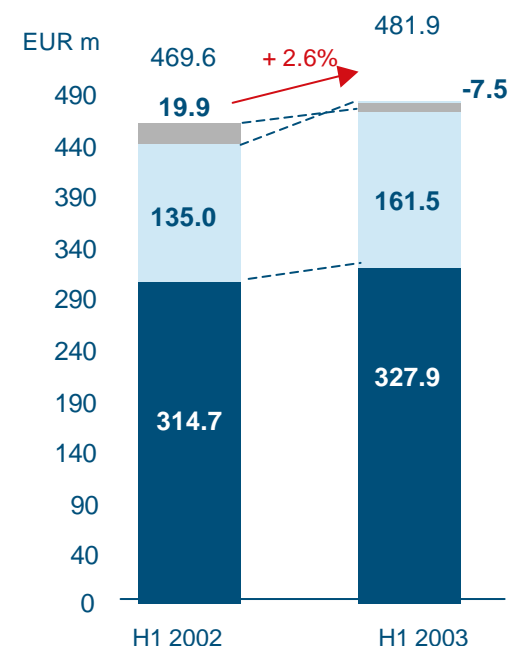
Net commission income

Positive trends in Austria and CE

- » Up 2.6% to EUR 481.9m throughout the Group
- » Austria - up 4.2% yoy and up 18% compared to Q1 2003
 - » Positive contribution from Savings banks (+13% to EUR 152.4m) and Trading and Investment banking (+64% to EUR 18.9m)
 - Increased sale of structured products to retail and institutional clients
- » CE subsidiaries – increase of 20% on H1 02
 - » Marked improvement in all subsidiaries supported by payment transfers and lending business (especially at CS)

Other
 CE
 Austria

» Quarterly split:
Q1=EUR 228.9 m
Q2=EUR 253.0 m



Net commission income

in EUR m	HY 2002	HY 2003	in %
Lending business	74.9	85.5	14.2
Payment transfers	159.5	182.0	14.1
Securities transactions	119.2	114.0	(4.4)
- Investment fund transactions	49.0	51.9	5.9
- Custody fees	20.3	19.5	(3.9)
- Brokerage	49.9	42.6	(14.6)
Insurance business	25.8	24.4	(5.4)
Other	90.1	76.0	(15.6)
Total	469.5	481.9	2.6

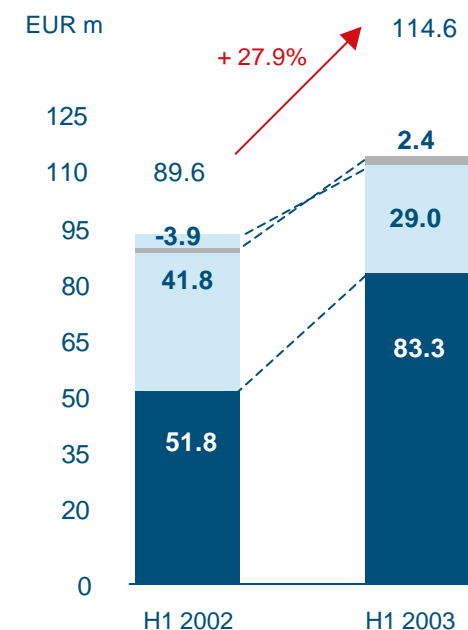
> P & L Details Net trading result

Growth generated by Austrian operations

- » **Net trading result increased by 28% to EUR 114.7m**
- » **Austria – up 61% compared to H1 02**
 - » Strong contribution from securities and derivatives transactions and client business
- » **CE subsidiaries**
 - » CS – decrease of 30% on a very strong H1 02
 - » No major effects at other subsidiaries

Other
 CE
 Austria

» Quarterly split:
Q1=EUR 60.1 m
Q2=EUR 64.5 m



Net trading result

in EUR m	HY 2002	HY 2003	in %
Securities trading and derivatives	35.7	68.3	91.3
Foreign exchange	53.9	46.3	(14.1)
Total	89.6	114.6	27.9

> P & L Details

General administrative expenses

First effects of cost control measures

» Moderate (1.6%) increase of EB Group expenses to EUR 1,222.9m

» Excluding depreciation, costs remained flat compared to H1 02

» Austria (including International business and Corporate Center)

» Personnel expenses flat compared to H1 2002

» Other admin. expenses down 9% yoy

» Depreciation +3.8%

» CE subsidiaries – up 11.4% yoy but in line with YE budgets

» Personnel expenses increased by 19% driven by necessary salary alignments

» Other admin. expenses decreased by 3% especially at CS (minus 14%)

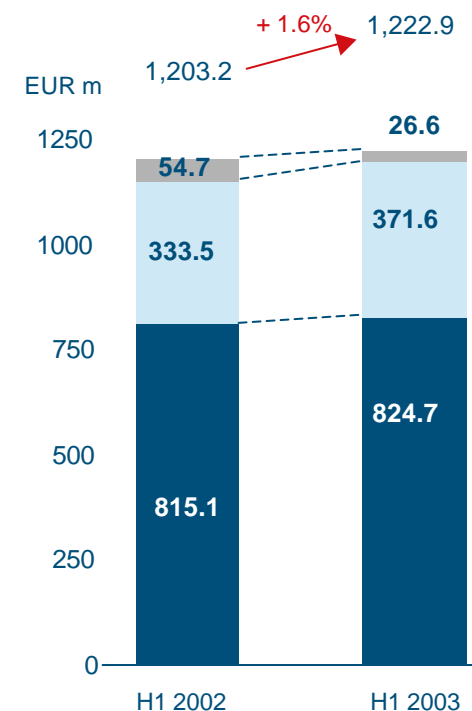
» Depreciation up 25% on H1 2002

General administrative expenses

in EUR m	HY 2002	HY 2003	in %
Personnel expenses	(665.1)	(692.7)	4.1
Other administrative expenses	(384.4)	(358.9)	(6.6)
Depreciation of fixed assets	(153.7)	(171.3)	11.5
Total	(1,203.2)	(1,222.9)	1.6

Other
 CE
 Austria

» Quarterly split:
Q1=EUR 605.1 m
Q2=EUR 618.0 m



> P & L Details

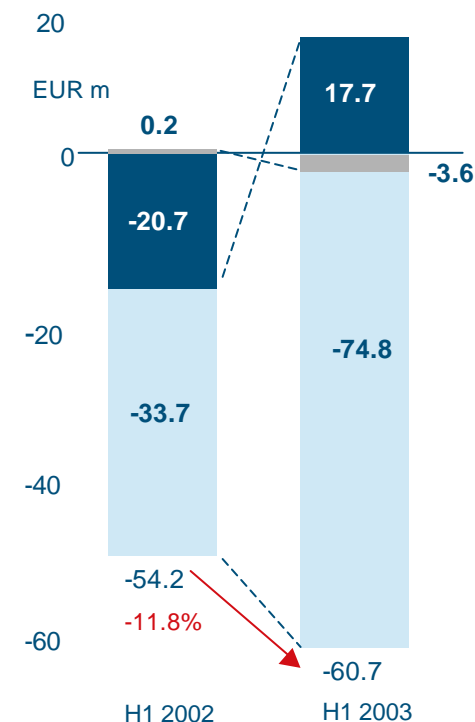
Other operating results

Extraordinary effects at CE subsidiaries influence result

- » Increase by 11.8% to minus EUR 60.7m
- » Higher amortisation of Goodwill due to CS minority buyout and other smaller acquisitions in 2002
- » Continued positive contribution from revaluation of AFS portfolio
- » Net other operating result
 - » One off expense for change to IT strategy in CE
 - » Special provisions at SLSP for a pre-acquisition law suit and other non lending-related items

Other
 CE
 Austria

» Quarterly split:
Q1=EUR 23 m
Q2=EUR 24 m



Other operating results

in EUR m	HY 2002	HY 2003	in %
Amortisation of goodwill	(23.1)	(40.1)	73.6
Payment to deposit insurance	(17.3)	(21.3)	23.1
Revaluation/disposal of equity investments and held to maturity portfolio	8.6	4.1	(52.3)
Result from investments available for sale	(22.3)	39.8	> 100
Net other operating result	(0.2)	(43.2)	> (100)
Total	(54.3)	(60.7)	(11.8)

> H1 2003 EB Group Divisional Figures

Overview

In EUR m	Austria		CE Subsidiaries		Int. Business		Corp. Center		TOTAL EB GROUP	
	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002
Net interest income	801.2	789.5	416.1	365.2	73.0	68.9	(0.3)	(4.4)	1,290.1	1,219.3
Risk provisions for loans and adv.	(184.8)	(164.4)	(3.6)	0.5	(17.3)	(19.4)	(0.1)	(0.2)	(205.9)	(183.5)
Net commission income	327.9	314.7	161.5	135.0	9.8	9.8	(17.3)	10.1	481.9	469.5
Net trading result	83.3	51.8	29.0	41.8	0.0	0.5	2.4	(4.4)	114.6	89.6
General admin. expenses	(824.7)	(815.1)	(371.6)	(333.5)	(17.0)	(21.8)	(9.6)	(32.9)	(1,222.9)	(1,203.3)
Income from insurance business	9.5	3.0	3.7	1.7	0.0	0.0	0.0	0.0	13.2	4.7
Other operating results	17.7	(20.7)	(74.8)	(33.7)	(2.1)	(0.9)	(1.5)	1.1	(60.7)	(54.3)
Pre-tax profit	230.1	158.8	160.2	177.0	46.5	37.0	(26.5)	(30.8)	410.3	342.1
Taxes on income	(69.1)	(37.1)	(46.1)	(43.5)	(10.6)	(7.9)	6.6	10.2	(119.1)	(78.3)
Minority interests	(87.8)	(68.9)	(24.7)	(74.2)	0.0	0.0	(13.5)	(9.8)	(126.1)	(152.8)
Net profit after minority interests	73.2	52.9	89.5	59.2	35.9	29.1	(33.5)	(30.4)	165.1	111.0
Average risk-weighted assets	44,254.3	44,750.0	9,378.6	8,476.0	5,811.0	6,295.7	217.6	991.8	59,661.5	60,513.5
Average attributed equity	1,569.1	947.2	576.0	450.3	357.0	280.3	13.4	35.9	2,515.6	1,713.7
Cost/Income Ratio	67.5%	70.3%	60.9%	61.3%	20.5%	27.5%	n.a.	n.a.	64.4%	67.5%
ROE on net profit after min.	9.3%	11.2%	31.1%	26.3%	20.1%	20.8%	n.a.	n.a.	13.1%	12.9%
Thereof funding costs	(36.7)	(31.3)	(22.4)	(16.9)	0.0	0.0	(12.2)	(13.1)	(71.3)	(61.2)
Thereof goodwill	(9.1)	(6.5)	(26.8)	(14.0)	0.0	0.0	(4.1)	(2.6)	(40.0)	(23.1)

> H1 2003 EB Group Divisional Figures

Details - Austria

In EUR m	Savings banks		Retail & Real Est.		Large Corp.		Trading & Inv.B.		TOTAL AUSTRIA	
	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002
Net interest income	423.3	419.4	259.3	266.0	75.6	63.8	43.0	40.2	801.2	789.5
Risk provisions for loans and adv.	(92.0)	(84.6)	(66.3)	(61.4)	(26.6)	(18.5)	0.1	0.0	(184.8)	(164.4)
Net commission income	152.4	134.9	134.2	133.9	22.3	34.4	18.9	11.5	327.9	314.7
Net trading result	15.2	9.3	8.9	6.5	0.9	1.6	58.3	34.5	83.3	51.8
General admin. expenses	(405.6)	(388.7)	(328.4)	(330.0)	(38.5)	(42.2)	(52.2)	(54.2)	(824.7)	(815.1)
Income from insurance business	0.0	0.0	9.5	3.0	0.0	0.0	0.0	0.0	9.5	3.0
Other operating results	20.6	(9.5)	4.3	(3.3)	(1.9)	(0.3)	(5.3)	(7.7)	17.7	(20.7)
Pre-tax profit	113.9	80.9	21.5	14.7	31.8	38.8	62.8	24.3	230.1	158.9
Taxes on income	(32.5)	(15.9)	(7.9)	(8.5)	(9.4)	(7.9)	(19.2)	(4.8)	(69.1)	(37.1)
Minority interests	(78.0)	(63.8)	(5.2)	0.3	(4.9)	(6.0)	0.3	0.6	(87.8)	(68.9)
Net profit after minority interests	3.4	1.2	8.5	6.5	17.5	25.0	43.9	20.1	73.2	53.0
Average risk-weighted assets	22,208.4	21,322.0	12,177.6	12,337.0	6,451.4	7,013.1	3,416.9	4,077.9	44,254.3	44,750.0
Average attributed equity	215.1	0.0	748.3	511.9	397.6	272.7	208.0	162.6	1,569.1	947.2
Cost/Income Ratio	68.6%	69.0%	79.7%	80.6%	38.9%	42.3%	43.4%	62.9%	67.5%	70.3%
ROE on net profit after min.	n.a.	n.a.	2.3%	2.6%	8.8%	18.3%	42.2%	24.8%	9.3%	11.2%
Thereof funding costs	(7.3)	(6.5)	(20.1)	(15.2)	(8.0)	(7.8)	(1.3)	(1.8)	(36.7)	(31.3)
Thereof goodwill	(2.8)	(2.6)	(6.3)	(3.9)	0.0	0.0	0.0	0.0	(9.1)	(6.5)

> H1 2003 EB Group Divisional Figures

Details - Central Europe

In EUR m	CS		SLSP		EB Hungary		Croatia ¹		TOTAL CE	
	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002	HY 2003	HY 2002
Net interest income	230.1	247.6	122.2	76.6	28.6	18.5	35.2	22.5	416.1	365.2
Risk provisions for loans and adv.	4.3	11.1	(1.6)	(4.6)	(4.5)	(3.1)	(1.9)	(2.9)	(3.6)	0.5
Net commission income	119.1	106.4	23.7	19.1	13.0	6.8	5.7	2.7	161.5	135.0
Net trading result	16.0	28.3	4.9	3.8	3.5	3.0	4.6	6.6	29.0	41.8
General admin. expenses	(237.4)	(231.6)	(72.8)	(61.0)	(33.8)	(25.2)	(27.6)	(15.7)	(371.6)	(333.5)
Income from insurance business	3.7	1.7	0.0	0.0	0.0	0.0	0.0	0.0	3.7	1.7
Other operating results	(28.1)	(21.7)	(46.9)	(11.5)	(0.7)	(0.6)	0.9	0.1	(74.8)	(33.7)
Pre-tax profit	107.8	141.9	29.4	22.4	6.1	(0.6)	17.0	13.3	160.2	177.0
Taxes on income	(40.5)	(33.8)	(3.1)	(8.7)	(1.3)	(0.2)	(1.2)	(0.8)	(46.1)	(43.5)
Minority interests	(9.1)	(63.9)	(11.3)	(7.3)	0.2	0.2	(4.5)	(3.2)	(24.7)	(74.2)
Net profit after minority interests	58.2	44.3	15.0	6.3	5.0	(0.6)	11.3	9.2	89.5	59.2
Average risk-weighted assets	6,039.6	5,675.7	1,224.3	900.1	723.2	597.7	1,391.5	1,302.5	9,378.6	8,476.0
Average attributed equity	370.9	320.1	75.2	44.5	44.4	27.0	85.5	58.7	576.0	450.3
Cost/Income Ratio	64.3%	60.3%	48.3%	61.3%	74.9%	89.0%	60.6%	49.4%	60.9%	61.3%
ROE on net profit after min.	31.4%	27.6%	39.8%	28.5%	22.4%	(4.4%)	26.5%	31.5%	31.1%	26.3%
Thereof funding costs	(13.9)	(10.2)	(3.2)	(3.5)	(1.6)	(1.6)	(3.7)	(1.6)	(22.4)	(16.9)
Thereof goodwill	(19.8)	(7.4)	(6.0)	(6.0)	0.0	0.0	(1.1)	(0.6)	(26.8)	(14.0)

¹ Total of Erste & Steiermärkische and Rijecka banka – pro forma, prior to merger in August 2003

> Outlook and targets

The year ahead

- » **Erste Bank reiterates double digit forecast; increased confidence in achieving a minimum 20% increase in net profit at YE 2003**

- » **Expenses**
 - » Reduction of personnel costs and other administrative expenses in Austria
 - » CS and SLSP in line with budgets to achieve flat / very moderate increase in general admin. expenses

- » **Risk provisions in Austria should remain flat YE 2003 on YE 2002**

- » **Outlook 2003 for two main CE subsidiaries remains unchanged**
 - » CS expects an increase in net profit of 15-20% implying a ROE above 20% and cost/income ratio in the range of 60% - 62%
 - » SLSP confirms 2003 ROE target of 18%

- » **Erste Bank confirms targets for 2005**
 - » Group net profit of around EUR 500m, based on ROE of at least 15% and cost-income ratio of 60% - 62%

> Appendix

- > Asset quality
 - Overview of International exposure
 - Quarterly income statement
 - Quarterly balance sheet
 - Key financial data
 - Shareholder structure
 - IR Contacts

> Asset quality at EB Group

Development at EB Group (including SBs)

- » Increase of total exposure by 7.8% mainly driven by receivables from Banking and Insurance
- » No major changes within the risk categories apart from an increase in the lowest risk category
- » Moderate (2.6%) increase in NPLs at EB Group (including savings banks) from EUR 4,120m at YE 2002 to EUR 4,226m
- » NPL coverage at EB Group for H1 2003 at 72%, without taking account of existing collateral

> Overview of international exposures

Credit Risk by regions at EB Group

in EUR m	Low Risk		Management attention		Substandard		Doubtful		Total outstanding			
	HY 2003	FY 2002	HY 2003	FY 2002	HY 2003	FY 2002	HY 2003	FY 2002	HY 2003		FY 2002	
									share in %		share in %	
Austria	47,135	48,241	9,321	9,213	3,570	3,723	3,185	3,100	63,211	52.3%	64,277	57.4%
Industrialized countries	27,689	19,663	865	796	217	230	245	265	29,016	24.0%	20,955	18.7%
Extended home market	22,883	21,138	1,310	1,277	331	281	678	755	25,202	20.9%	23,450	20.9%
- Czech Republic	14,193	13,044	288	418	137	138	397	465	15,016	12.4%	14,066	12.6%
- Slovak Republic	3,841	3,748	309	277	17	20	119	127	4,286	3.5%	4,172	3.7%
- Hungary	2,095	1,906	575	450	32	27	50	47	2,752	2.3%	2,431	2.2%
- Croatia	2,046	1,767	105	29	140	79	73	90	2,364	2.0%	1,965	1.8%
- Slovenia	708	672	33	103	5	16	39	25	784	0.6%	816	0.7%
Emerging markets	2,538	2,513	521	580	24	29	95	73	3,179	2.6%	3,196	2.9%
- Asia	947	1,052	36	34	2	11	29	32	1,014	0.8%	1,129	1.0%
- Latin America	578	497	118	191	13	8	25	6	734	0.6%	702	0.6%
- Russia	28	62	112	121	1	2	3	2	144	0.1%	187	0.2%
- Other	985	902	255	234	8	8	38	34	1,286	1.1%	1,177	1.1%
LDCs	99	82	19	16	18	26	23	24	159	0.1%	149	0.1%
Total	100,345	91,638	12,036	11,882	4,160	4,290	4,226	4,217	120,767	100.0%	112,027	100.0%
In % of exposure	83.1	81.8	10.0	10.6	3.4	3.8	3.5	3.8	100.0		100.0	
Risk provisions	73	185	143	152	475	498	2,365	2,199	3,056		3,034	
Cover ratio (%)	0.1	0.2	1.2	1.3	11.4	11.6	56.0	52.1	25		27	

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

Credit Risk by industry sectors at EB Group

in EUR m	Low Risk		Management attention		Substandard		Doubtful		Total outstanding			
	HY 2003	FY 2002	HY 2003	FY 2002	HY 2003	FY 2002	HY 2003	FY 2002	HY 2003		FY 2002	
									share in %		share in %	
Banking & insurance	41,931	31,936	719	519	82	98	69	86	42,801	35.4%	32,639	29.1%
Private households	16,371	16,076	1,110	1,211	371	383	800	746	18,651	15.4%	18,416	16.4%
Public administration	16,825	16,925	136	230	9	11	36	25	17,007	14.1%	17,191	15.3%
Real Estate & other business	6,403	6,781	2,569	2,398	715	784	636	560	10,324	8.5%	10,523	9.4%
Manufacturing	4,480	4,443	1,752	1,834	880	832	554	599	7,666	6.3%	7,708	6.9%
Trade	4,174	4,327	1,639	1,550	783	739	701	777	7,298	6.0%	7,393	6.6%
Construction	2,743	2,642	1,039	964	333	367	368	347	4,482	3.7%	4,320	3.9%
Hotels & restaurants	997	1,175	898	917	440	427	424	434	2,759	2.3%	2,953	2.6%
Transport & communication	1,531	1,712	693	712	216	256	194	189	2,636	2.2%	2,869	2.6%
Energy & water supply	1,350	1,287	497	477	41	32	69	83	1,955	1.6%	1,879	1.7%
Other service activities	1,027	925	287	346	128	143	185	158	1,627	1.3%	1,572	1.4%
Agriculture & forestry	643	676	231	228	62	57	93	92	1,028	0.9%	1,053	0.9%
Health and social work	778	1,447	104	100	41	51	35	33	959	0.8%	1,631	1.5%
Mining	235	242	202	178	50	64	27	30	512	0.4%	514	0.5%
Other	856	1,047	162	219	9	43	35	59	1,062	0.9%	1,368	1.2%
Total	100,345	91,638	12,036	11,882	4,160	4,290	4,226	4,217	120,767	100.0%	112,027	100.0%
In % of exposure	83.1	81.8	10.0	10.6	3.4	3.8	3.5	3.8	100.0		100.0	
Risk provisions	73	185	143	152	475	498	2,365	2,199	3,056		3,034	
Cover ratio (%)	0.1	0.2	1.2	1.3	11.4	11.6	56.0	52.1	2.5		2.7	

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)

> EB Group Quarterly Results (IFRS)

P&L Details

EUR m	Q1'01	Q2'01	Q3'01	Q4'01	Q1'02	Q2'02	Q3'02	Q4'02	Q1'03	Q2'03
Net interest income	313	357	389	380	585	634	616	628	618	673
Risk provisions	(48)	(45)	(55)	(56)	(89)	(94)	(89)	(134)	(97)	(109)
Net commission income	136	142	143	154	244	226	226	249	229	253
Net trading result	33	31	27	62	51	39	37	41	60	55
Income from insurance business	0	0	0	0	8	(3)	(4)	8	4	9
Operating income	482	530	558	596	888	895	874	926	911	989
Personnel expenses	(172)	(186)	(181)	(218)	(313)	(352)	(342)	(367)	(342)	(351)
Administrative expenses	(116)	(123)	(136)	(135)	(184)	(201)	(198)	(180)	(179)	(180)
Depreciation	(50)	(51)	(49)	(37)	(73)	(80)	(73)	(69)	(84)	(87)
General admin. exp.	(338)	(360)	(366)	(390)	(570)	(633)	(613)	(616)	(605)	(618)
Other operating result	(3)	(25)	(51)	(24)	(56)	2	(20)	(6)	(23)	(38)
Pre-tax profit	92	101	86	126	173	169	153	170	186	224
Taxes	(21)	(23)	(11)	(25)	(46)	(32)	(39)	(34)	(54)	(65)
Minority interests	(17)	(24)	(32)	(28)	(61)	(92)	(63)	(43)	(56)	(70)
Net profit after minorities	54	54	43	73	66	45	51	93	76	89

> EB Group Quarterly Balance Sheet (IFRS)

Balance Sheet Details

EUR m	Q1'01	Q2'02	Q3'01	Q4'01	Q1'02	Q2'02	Q3'02	Q4'02	Q1'03	Q2'03
Total assets	80,114	82,327	81,485	86,033	117,684	121,068	124,797	121,222	125,081	129,153
Loans & advances credit inst.	22,879	22,579	20,341	21,485	21,372	21,175	23,117	18,673	19,185	20,867
Loans & advances to cust.	34,489	35,278	36,179	39,210	61,581	62,693	64,283	64,435	64,970	65,358
Risk provisions	(1,815)	(1,874)	(1,767)	(1,875)	(3,055)	(3,203)	(3,113)	(2,983)	(3,025)	(3,004)
Total securities portfolio and other financial inv.	18,311	19,827	19,353	21,093	30,905	32,317	32,991	32,795	35,756	37,665
Other assets	6,250	6,517	7,379	6,120	6,881	8,086	7,519	8,302	8,195	8,267
Total liabilities	80,114	82,327	81,485	86,033	117,684	121,068	124,797	121,222	125,081	129,153
Amounts owed to credit inst.	28,641	29,259	28,343	28,642	26,541	24,754	28,293	26,425	26,714	28,483
Amounts owed to customers	32,715	33,515	33,353	37,175	60,861	62,257	61,572	61,308	63,097	63,934
Debts evidenced by cert.	12,155	12,312	12,361	12,707	16,589	18,643	19,015	17,577	18,518	18,909
Other liabilities	4,810	5,441	5,587	5,605	11,966	13,669	13,474	13,431	14,212	15,284
Shareholder's equity (excl. minority interests)	1,793	1,800	1,841	1,904	1,727	1,745	2,443	2,481	2,540	2,543

> EB Group Quarterly Divisionals

Austria - Details

	Savings Banks						Retail & Real Estate					
In EUR m	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03
Net interest income	189.1	230.3	222.3	224.9	202.8	220.5	131.7	134.2	130.1	135.0	128.9	130.3
Risk provisions	(30.3)	(54.3)	(42.5)	(59.5)	(45.0)	(47.0)	(31.2)	(30.3)	(29.8)	(32.4)	(28.5)	(37.9)
Net commission income	71.1	63.8	61.2	71.4	66.8	85.6	67.8	66.1	58.6	74.2	66.8	67.4
Net trading result	5.7	3.6	6.9	8.4	6.1	9.1	2.8	3.8	4.6	6.1	3.2	5.7
General admin.exp.	(174.6)	(214.1)	(206.8)	(198.6)	(202.0)	(203.6)	(164.3)	(165.7)	(163.8)	(161.6)	(167.3)	(161.1)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	7.4	(4.4)	(0.9)	4.0	2.6	6.9
Other operating results	(25.8)	16.3	4.5	(5.8)	9.9	10.8	2.0	(5.3)	(4.1)	(32.5)	1.1	3.3
Pre-tax profit	35.2	45.6	45.6	40.7	38.6	75.4	16.3	(1.7)	(5.4)	(7.1)	6.9	14.5
	Large Corporate Cust.						Trading & Invest. Banking					
In EUR m	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03
Net interest income	28.6	35.2	47.1	25.0	36.6	39.0	21.1	19.1	7.1	23.4	27.2	15.8
Risk provisions	(8.4)	(10.1)	(15.2)	(19.0)	(12.6)	(14.1)	0.0	0.0	0.0	0.0	(0.3)	0.5
Net commission income	20.4	13.9	16.8	24.7	12.4	9.9	6.7	4.8	1.7	4.9	4.5	14.4
Net trading result	1.1	0.5	0.5	0.7	0.4	0.5	27.2	7.3	21.9	22.7	32.0	26.3
General admin.exp.	(22.2)	(19.8)	(20.9)	(22.8)	(19.2)	(19.1)	(27.2)	(27.0)	(21.4)	(22.5)	(24.9)	(27.3)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	0.6	(0.9)	0.7	(6.3)	(0.2)	(1.7)	(13.7)	6.1	1.8	(4.5)	(5.1)	(0.2)
Pre-tax profit	20.2	18.7	29.0	2.3	17.5	14.5	14.1	10.3	11.1	23.9	33.2	29.5
	Total Austria											
In EUR m	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03						
Net interest income	370.5	418.8	406.6	408.3	395.5	405.6						
Risk provisions	(69.8)	(94.8)	(87.5)	(110.9)	(86.4)	(98.5)						
Net commission income	166.1	148.5	138.3	175.2	150.6	177.3						
Net trading result	36.8	15.2	33.9	37.9	41.7	41.5						
General admin.exp.	(388.3)	(426.6)	(412.9)	(405.5)	(413.4)	(411.1)						
Income from insurance	7.4	(4.4)	(0.9)	4.0	2.6	6.9						
Other operating results	(36.9)	16.2	2.9	(49.2)	5.6	12.2						
Pre-tax profit	85.8	72.9	80.3	59.8	96.2	133.9						

> EB Group Quarterly Divisionals

Central Europe - Details

	Ceska sporitelna						Slovenska sporitelna					
In EUR m	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03
Net interest income	121.3	126.3	113.6	116.2	113.3	116.9	37.3	39.3	36.8	47.8	51.4	70.7
Risk provisions	(7.5)	18.5	7.7	4.4	2.4	1.9	1.6	(6.1)	9.9	(7.8)	0.0	(1.5)
Net commission income	48.8	57.6	56.1	64.3	59.3	59.9	9.2	9.9	11.7	12.6	10.4	13.3
Net trading result	5.6	22.7	5.1	(4.0)	9.5	6.6	2.7	1.1	3.6	1.7	2.4	2.5
General admin.exp.	(109.1)	(122.5)	(113.9)	(113.2)	(117.1)	(120.3)	(29.8)	(31.2)	(35.9)	(48.1)	(35.0)	(37.8)
Income from insurance	0.7	1.0	(3.2)	3.8	1.8	1.9	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(12.3)	(9.3)	5.6	(14.9)	(9.3)	(18.7)	(7.8)	(3.8)	(11.6)	(7.4)	(6.4)	(40.6)
Pre-tax profit	47.5	94.3	70.9	56.8	59.8	48.1	13.3	9.1	14.5	(1.1)	22.7	6.7

	Erste Bank Hungary						Erste Stmk. & Rijeka banka					
In EUR m	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03
Net interest income	10.0	8.5	11.9	14.6	12.4	16.2	8.1	14.4	17.9	17.7	16.8	18.5
Risk provisions	(1.5)	(1.6)	(2.4)	(2.7)	(2.0)	(2.5)	(2.0)	(0.9)	(1.2)	(4.5)	(1.5)	(0.4)
Net commission income	3.0	3.8	4.4	6.1	6.2	6.8	0.8	1.9	3.3	3.7	2.4	3.3
Net trading result	1.0	2.0	1.9	1.4	3.1	0.4	1.4	5.2	3.2	2.1	4.1	0.5
General admin.exp.	(12.1)	(13.1)	(13.0)	(16.1)	(15.6)	(18.2)	(5.1)	(10.6)	(13.6)	(18.0)	(12.9)	(14.7)
Income from insurance	0.0	0.0	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)	(0.2)	(0.7)	0.2	(1.0)	0.3	0.3	(0.2)	(0.1)	4.7	(0.6)	1.4
Pre-tax profit	0.0	(0.6)	2.1	3.5	3.1	3.0	3.5	9.8	9.5	5.7	8.2	8.7

	Total CEE					
In EUR m	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03
Net interest income	176.6	188.6	180.2	196.4	193.9	222.2
Risk provisions	(9.4)	9.9	14.0	(10.6)	(1.2)	(2.5)
Net commission income	61.8	73.2	75.5	86.7	78.2	83.3
Net trading result	10.7	31.0	13.8	1.1	19.0	10.0
General admin.exp.	(156.1)	(177.4)	(176.4)	(195.3)	(180.7)	(191.0)
Income from insurance	0.7	1.0	(3.2)	3.8	1.8	1.9
Other operating results	(20.2)	(13.5)	(6.8)	(17.4)	(17.4)	(57.6)
Pre-tax profit	64.2	112.6	97.0	64.8	93.7	66.5

> EB Group Quarterly Divisionals

Overview

In EUR m	International Business						Corporate Center					
	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03
Net interest income	38.5	30.4	34.3	31.5	31.2	41.9	(0.9)	(3.5)	(5.1)	(8.1)	(3.0)	2.8
Risk provisions	(9.9)	(9.5)	(15.2)	(17.3)	(10.0)	(7.2)	0.0	0.0	0.0	4.7	0.4	(0.4)
Net commission income	8.8	1.0	2.5	3.0	3.8	6.0	7.3	2.8	9.4	(15.9)	(3.6)	(13.9)
Net trading result	0.0	0.4	(0.2)	(0.2)	0.1	0.1	3.4	(7.8)	(10.6)	2.0	(0.7)	3.0
General admin.exp.	(10.4)	(11.3)	(8.0)	(8.7)	(8.8)	(8.2)	(15.2)	(17.9)	(15.3)	(6.5)	(2.2)	(7.5)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	0.2	(1.2)	2.3	2.3	(0.6)	(1.5)	1.2	(0.1)	(18.6)	58.6	(10.3)	8.8
Pre-tax profit	27.2	9.8	15.7	10.6	15.6	31.0	(4.2)	(26.5)	(40.1)	34.8	(19.3)	(7.2)

Total Erste Bank Group						
In EUR m	Q1 02	Q2 02	Q3 02	Q4 02	Q1 03	Q2 03
Net interest income	584.8	634.4	615.8	628.0	617.6	672.5
Risk provisions	(89.1)	(94.4)	(88.7)	(134.2)	(97.2)	(108.7)
Net commission income	244.0	225.5	225.7	249.1	228.9	253.0
Net trading result	50.9	38.7	36.9	40.9	60.1	54.5
General admin.exp.	(570.0)	(633.2)	(612.6)	(616.1)	(605.1)	(617.8)
Income from insurance	8.1	(3.4)	(4.1)	7.8	4.4	8.8
Other operating results	(55.8)	1.5	(20.2)	(5.7)	(22.6)	(38.1)
Pre-tax profit	172.9	169.1	152.8	169.8	186.1	224.2

> H1 2003 Results

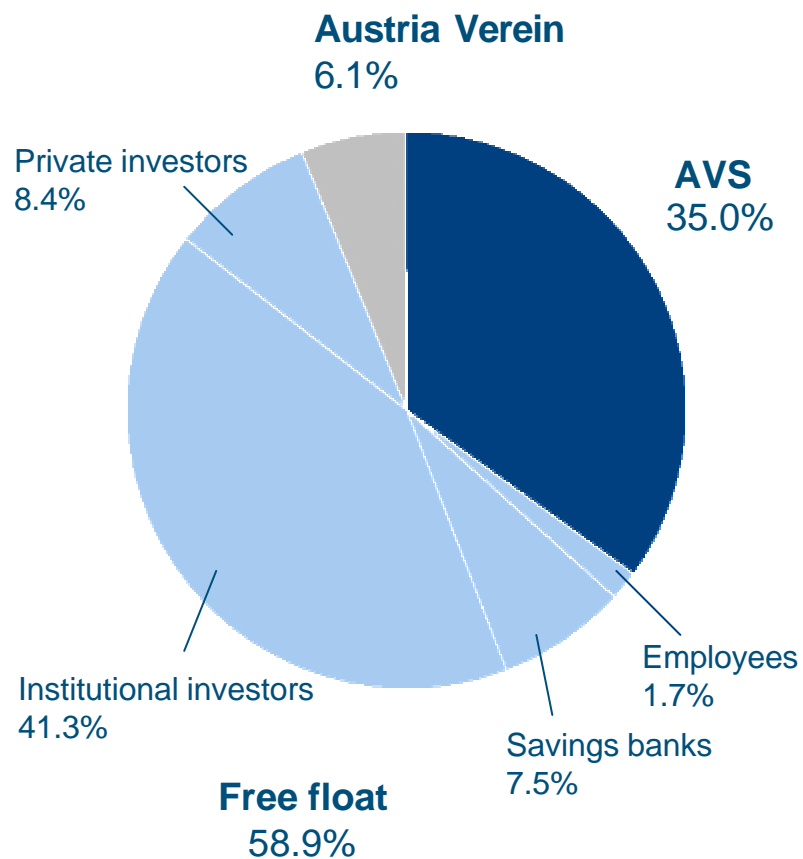
Key financial data

in EUR m	YE 1998	YE 1999	YE 2000	YE 2001	YE 2002 ¹	HY 2003 ¹
Tier 1 Capital pursuant to § Austrian Banking Act	1,611	1,753	2,125	2,337	3,800	3,921
Total own funds pursuant to § Austrian Banking Act	3,176	3,296	3,956	4,308	6,983	7,169
Risk weighted assets	26,488	27,750	31,879	37,803	60,257	59,654
Tier 1 ratio (%)	6.1	6.3	6.7	6.2	6.3	6.6
Solvency ratio (%)	11.0	10.8	11.2	10.7	11.0	11.5
Market capitalisation	2,020	1,950	2,417	3,006	3,837	4,613

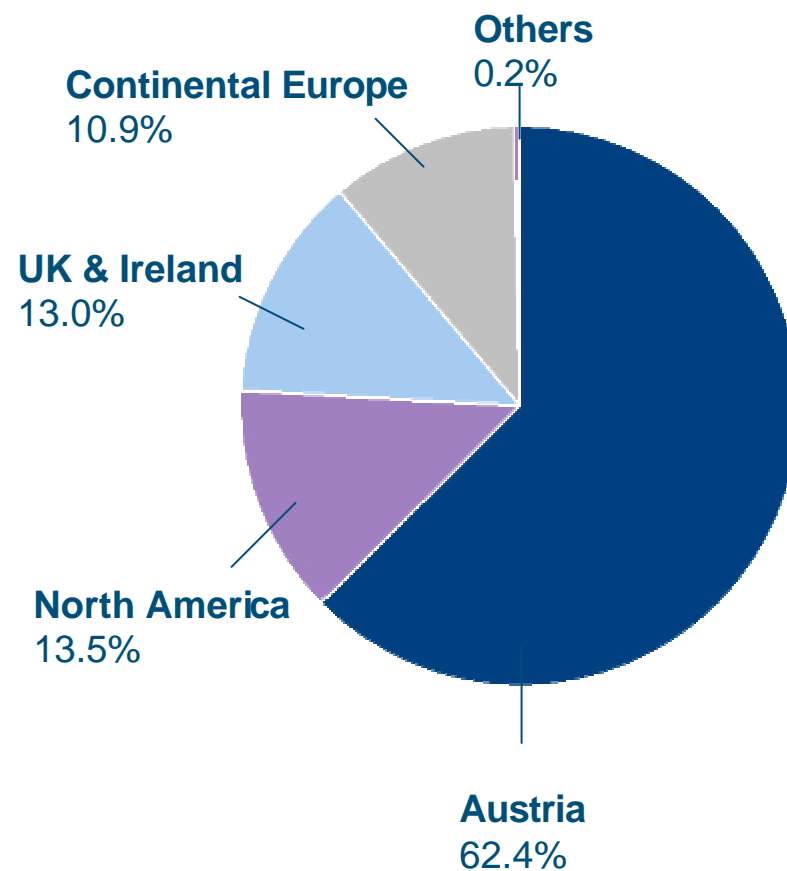
¹ Erste Bank Group

> Current shareholder structure

By Investor Type



By Region



> Investor relations contacts

Erste Bank, Graben 21, 1010 Vienna

Fax +43 (0)5 0100-13112
E-mail: investor.relations@erstebank.at
Internet: www.erstebank.com

Reuters: ERST.VI **Bloomberg:** EBS AV
Datastream: O:ERS **Securities ID:** 065201

Investor relations

Gabriele Werzer

Tel: +43 (0)5 0100-11286

E-Mail: gabriele.werzer@erstebank.at

Thomas Schmee

Tel: +43 (0)5 0100-17326

E-Mail: thomas.schmee@erstebank.at

Nina Higatzberger (Junior)

Tel: +43 (0)5 0100-17795

E-Mail: nina.higatzberger@erstebank.at