

- > Erste Bank –
sustaining profit growth

- > H1 2004 Results

- > Teleconference
Vienna, 17 August 2004

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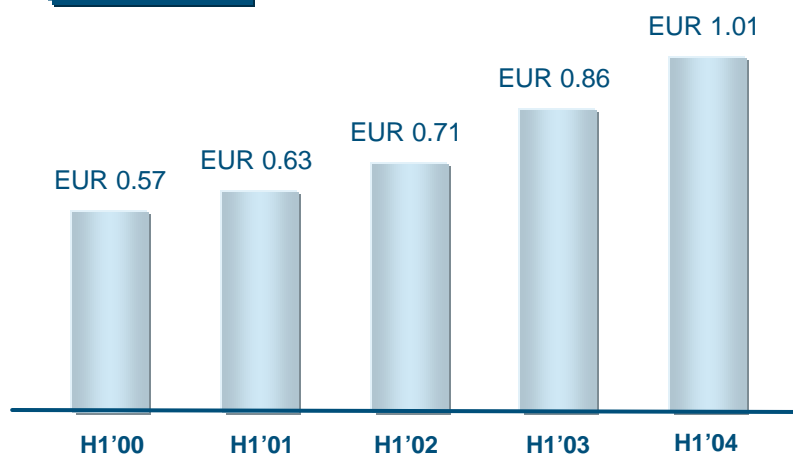
> H1 2004 – Financial highlights

Erste Bank Group - Key performance indicators

- » Total Assets up 7% to EUR 137.6bn
- » Net commission income up 17.3% to EUR 565.2m
- » Risk provisions down 4.4% to EUR 196.8m
- » Net profit up 45.5% to EUR 240.2m¹

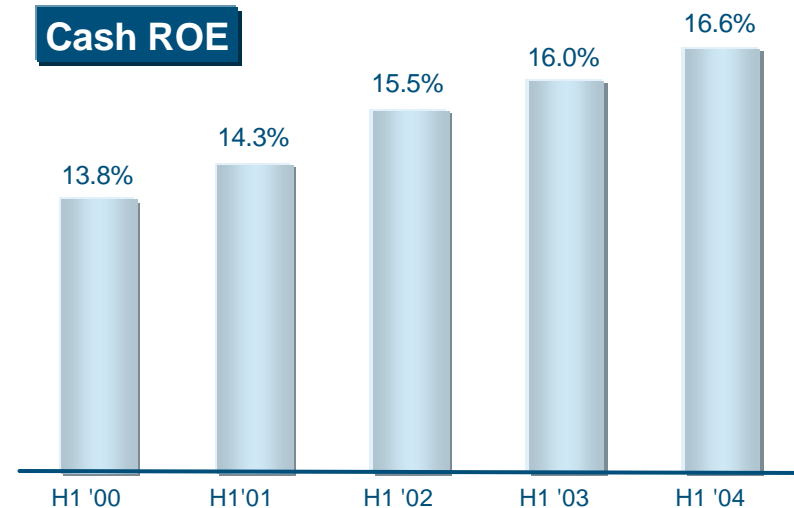
- » Cash ROE 16.6% (FY 03²:13.7%)
- » CIR 64.4% (FY 03: 64.2%)
- » Tier 1 ratio 6.6% (FY 03: 6.3%)
- » Cash EPS EUR 1.01³ (H1 03: EUR 0.86)

Cash EPS



1. Application of IFRS 3 had a positive effect of EUR 26.8m on Q2 04 results

Cash ROE



2. As reported in 2003 (including goodwill amortisation)

3. EPS already adjusted for 4:1 stock split effective July 2004

> H1 2004 – Operating performance per segment

Operating result shows healthy growth rates at core segments

EUR m	H1 2004	H1 2003	% Change
Austria	406.5	397.2	2.3
Savings banks	172.8	185.3	(6.7)
Retail & Real Estate	90.1	83.6	7.8
<i>Retail Branches</i>	36.5	32.9	10.9
<i>SME</i>	8.3	7.0	18.6
<i>Own savings banks</i>	21.5	15.6	37.8
<i>Real Estate</i>	13.7	19.0	(27.9)
Large Corporates	63.1	60.3	4.6
Trading & Investment Banking	80.5	68.1	18.2
CE	265.9	238.7	11.4
CS	158.8	131.6	20.7
SLSP	54.5	77.9	(30.0)
EB Hungary	30.5	11.3	169.9
EB Croatia	22.2	17.9	24.0
Int'l Business	69.9	65.8	6.2
Corporate Center	(29.9)	(24.8)	(20.6)
Total EB Group	712.4	676.9	5.2

> Key figures of EB subsidiaries in Central Europe

HY 2004 Results (IFRS) as reported by local entities

		 ¹	 ²					
EB stake	97.96%	80.01%	99.90%	68.56%				
	H1 04	H1 03	H1 04	H1 03	H1 04	H1 03	H1 04	H1 03
Net Profit (EUR m)	135.4	104.4	39.6	34.8	13.0	5.7	20.9	16.7
ROE (%)	25.7	22.6	19.7	20.7	11.6	9.6	19.0	18.0
Cost / Income ratio (%)	57.9	62.0	56.7	47.4	67.1	81.4	54.5	56.2
Employees³	11,606	12,420	5,234	5,283	2,587	3,145	1,495	1,508
Balance Sheet Total³ (EURm)	18,164	17,448	5,680	5,225	4,046	3,969	2,779	2,655

NB: To eliminate the currency effects, H1 2004 exchange rates have been used for all P&L and Balance Sheet data conversions
Exchange rate H1 2004: EUR/CZK 32.44; EUR/SKK 40.45; EUR/HUF 255.33; EUR/HRK 7.50

1. EB acquired additional 10% of SLSP in April 2004
2. Total of EBH & Postabank (H1 03 proforma)
3. Headcount and Balance Sheet comparison with YE 2003 numbers (EBH already including Postabank)

> H1 2004 – Business update

Postabank – update on integration process

- » **Improved YE 2004 outlook confirmed**
 - » ROE at least 10% at merged EB Hungary
 - » Positive contribution to Group segments

- » **Headcount reduction – approx. 80% of 2004 target achieved**
 - » > 550 employees out of 2004 target of 700

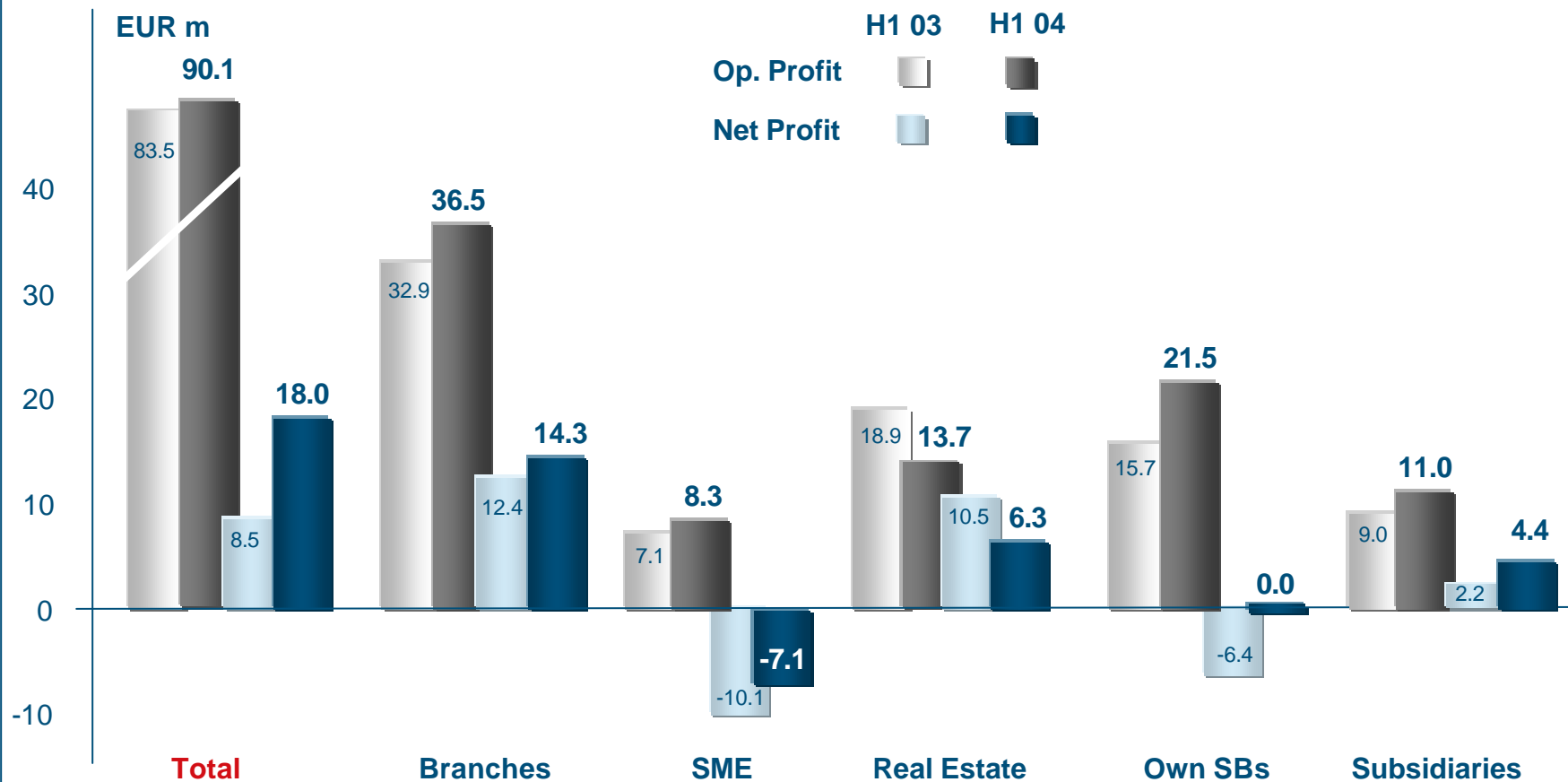
- » **Branch network integration – 75% completed**
 - » 32 branches closed, merged branch network to reach 166 at YE 2004

- » **IT integration progressing**
 - » to be finalised mid 2005

- » **Legal merger to be concluded as planned by end September 2004**

> H1 2004 – Business update (cont)

EB confirms Retail & Real Estate target of 10% ROE in 2005



Cash ROE H1 04:

4.5%	11.1%	n.a.	6.1%	0.0%	n.a.
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> H1 2004 –Business update (cont)

Focus on areas for improvement

Retail:

- » Number of branches down to 149 from 163
 - » Customer attrition contained at 4.3%
- » Further 4 branches to be sold by end Q3 04
- » Headcount successfully reduced by 3%
- » General admin. expenses down by 1% yoy
- » Strong focus on revenue enhancement of “mass-market” client segment

SME:

- » SME portfolio unchanged at EUR 1.5bn since YE 03
- » Risk provisions decrease 16% yoy
- » Cost control leads to 18.2% decrease in expenses
- » SME turnaround ahead of plan

Real Estate:

- » NII down 4% in line with forecast
- » return to 2003 profitability levels expected for 2005

Own savings banks (TISPA and SSK):

- » Turnaround slower than expected
- » Despite substantial improvement of operating profit (TISPA: +10%, SSK: +86%) ROE target of 10% at YE 2004 will not be met
- » However positive Group contribution at YE 2004 is confirmed

> H1 2004 Group Results

- > Group Income Statement
- Group Balance Sheet
- P&L Details
- Asset Quality
- Divisional Figures

> H1 04 EB Group Income Statement (IFRS)

EUR m	H1 2004 ¹	H1 2003	% Change
Net interest income	1,317.1	1,290.1	2.1
Risk provisions for loans and advances	(196.8)	(205.9)	(4.4)
Net commission income	565.2	481.9	17.3
Net trading result	108.3	114.6	(5.5)
General administrative expenses	(1,291.5)	(1,222.9)	5.6
Result from insurance business	13.3	13.2	0.8
Other operating result	(14.5)	(60.7)	(76.1)
Pre-tax profit	501.1	410.3	22.1
Taxes on income	(135.1)	(119.1)	13.4
Minority interests	(125.8)	(126.1)	(0.2)
Net profit after minority interests	240.2	165.1 ²	45.5
Operating income	2,003.9	1,899.8	5.5
Operating expenses	(1,291.5)	(1,222.9)	5.6
Operating result	712.4	676.9	5.2
Cost / Income Ratio (%)	64.4	64.4	
ROE (%)	16.6	13.1 ²	

1. Postabank included since 1 January 2004

2. Net profit and ROE as reported in 2003 (includes goodwill amortisation)

> H1 04 EB Group Balance Sheet (IFRS)

Assets

EUR m	30.6.2004	31.12.2003	% Change
Cash and balances with central banks	2,709	2,549	6.3
Loans and advances to credit institutions	17,681	13,140	34.6
Loans and advances to customers	70,523	67,766	4.1
Risk provisions for loans and advances	(2,827)	(2,772)	2.0
Trading assets	4,985	5,259	(5.2)
Investments available for sale	8,402	7,379	13.9
Financial investments	27,936	26,454	5.6
Intangible assets	1,825	1,869	(2.4)
Tangible assets	1,795	1,814	(1.0)
Other assets	4,545	5,117	(11.2)
Total assets	137,574	128,575	7.0

> H1 04 EB Group Balance Sheet (IFRS)

Liabilities

EUR m	30.6.2004	31.12.2003	% Change
Amounts owed to credit institutions	30,034	25,704	16.8
Amounts owed to customers	66,779	64,839	3.0
Debts evidenced by certificates	18,792	16,944	10.9
Provisions	6,732	6,366	5.7
Other liabilities	5,861	5,515	6.3
Subordinated capital	3,285	3,537	(7.1)
Minority interests	3,095	2,879	7.5
Equity	2,996	2,791	7.4
Total Liabilities	137,574	128,575	7.0
Tier 1 ratio (%)	6.6	6.3	
Solvency ratio (%)	10.7	10.7	

> P & L Details – Net interest income

CE performance helps NII despite slightly weaker Austrian results

» **Group NIM¹ 2.21%; slightly down on 2.3% at YE 2003 (Q1 04: 2.25%)**

» Excluding one-off at SLSP in 2003 margin remained unchanged

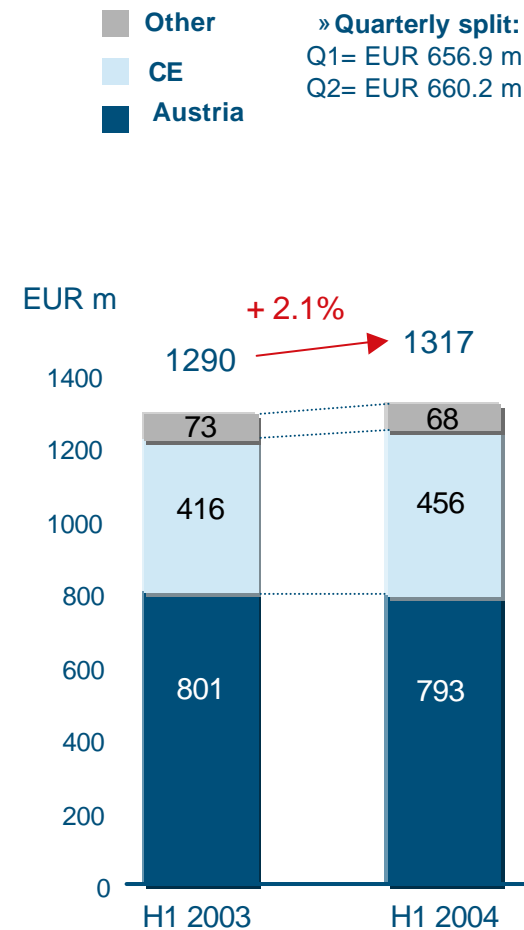
» **Austria: NII down 1.0%**

- » Savings Banks segment (-3.2%) main contributor
- » Retail & Real Estate down slightly yoy (-0.9%) but up by 4.1% versus Q1 04, mainly driven by the retail branches
- » Excellent result of ALM
- » NIM unchanged at 1.8%

» **CE subsidiaries: NII improved by 9.6%**

- » **CS** - Strong retail loan growth supports increase of NII (5.7%).
- » No impact yet of 25BP interest rate increase
- » NIM stable at 3.5%
- » **SLSP** - NII decreases by 24.3% yoy mainly due to positive one-off in 2003 and higher funding costs in 2004
- » NIM 4.3%
- » **Hungary** - NII up 180% at combined EBH and Postabank; up 8.5% Q2 on Q1 04
- » NIM approx. 5.0%
- » **EB Croatia** - NII increased 11.6% yoy due to strong loan demand
- » NIM 4.0%

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



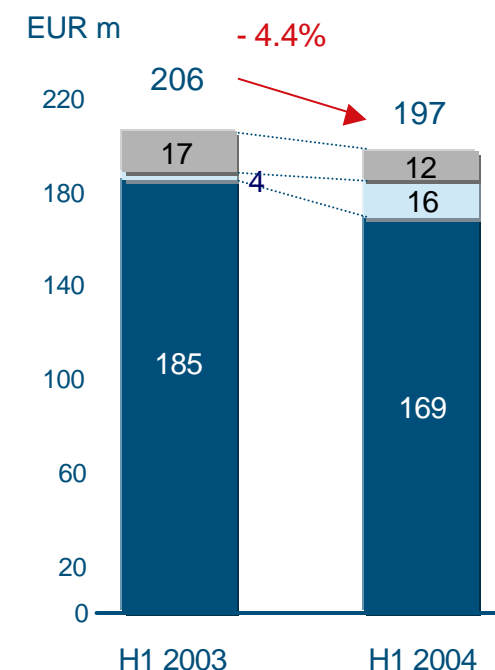
> P & L Details – Risk provisions

Improving asset quality in Austria leads to lower risk provisions

- » Risk provisions decrease by EUR 9m (-4.4%) yoy
- » **Austria: down EUR 16m (8.7%) to EUR 168.8m**
 - » Reflects improved credit risk situation in all Austrian segments
- » **CE subsidiaries: up EUR 12m to EUR 16m (+33.3%)**
 - » **CS** – Net allocation of EUR 12.3m reflects normalisation of risk costs following releases in 2003
 - » **Hungary** – Higher risk provisions (EUR 8.8m) mainly due to PB inclusion
 - » **EB Croatia** – Net allocation of EUR 2m in Q2 – but still positive provisions after Q1 04 release due to new rating standards
- » **Int'l business: down EUR 5m (-30%)**
 - » Mainly due to improving asset quality at NY branch

Other
 CE
 Austria

» Quarterly split:
 Q1= EUR 108.2 m
 Q2= EUR 88.6 m



Risk provisions for loans and advances

in EUR m	H1 2003	H1 2004	in %
Net-allocation to risk provisions in lending business	(190.2)	(179.7)	(5.5)
Direct write-offs for loans and advances less amounts received for loans and advances written off	(15.7)	(17.1)	8.9
Total	(205.9)	(196.8)	(4.4)

> P & L Details

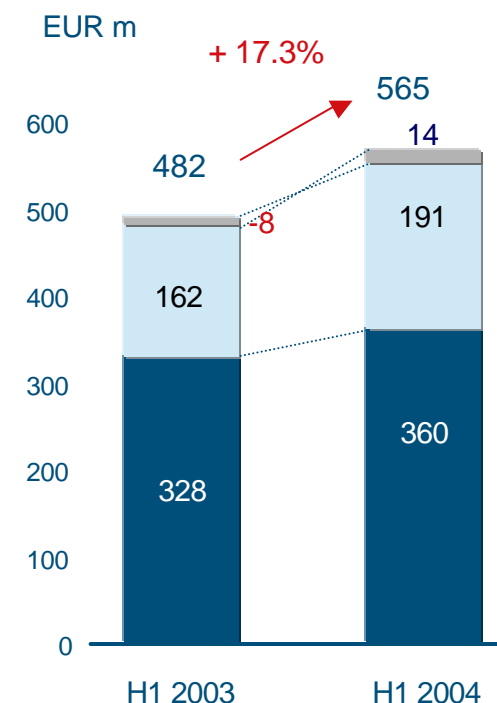
Net commission income

Continued strong growth rates in CE

- » Sound growth of Group commission income (up 17.3%) to EUR 565.2m
- » Austria: up 9.9% yoy, supported by very strong Q1 04
 - » Main drivers are strong improvement at the Large Corporate segment (up 29.8%) with sound growth at the leasing company Immorent, but also in Trading & Investment Banking (+ 47%) due to ongoing business with banks and institutional investors
- » CE subsidiaries: strong improvement by 18.1% yoy
 - » CS – commissions grow by 7% yoy (+10% excluding FX effects)
 - Higher payment transaction fees after price increase in March 04
 - Accelerating lending business (loans to customers up 19% yoy)
 - » All other subsidiaries show strong double digit growth rates: SLSP +36%, Hungary +81% (ex Postabank + 16%), EB Croatia +30%
 - Based on increased transactions and strong loan growth

Other
 CE
 Austria

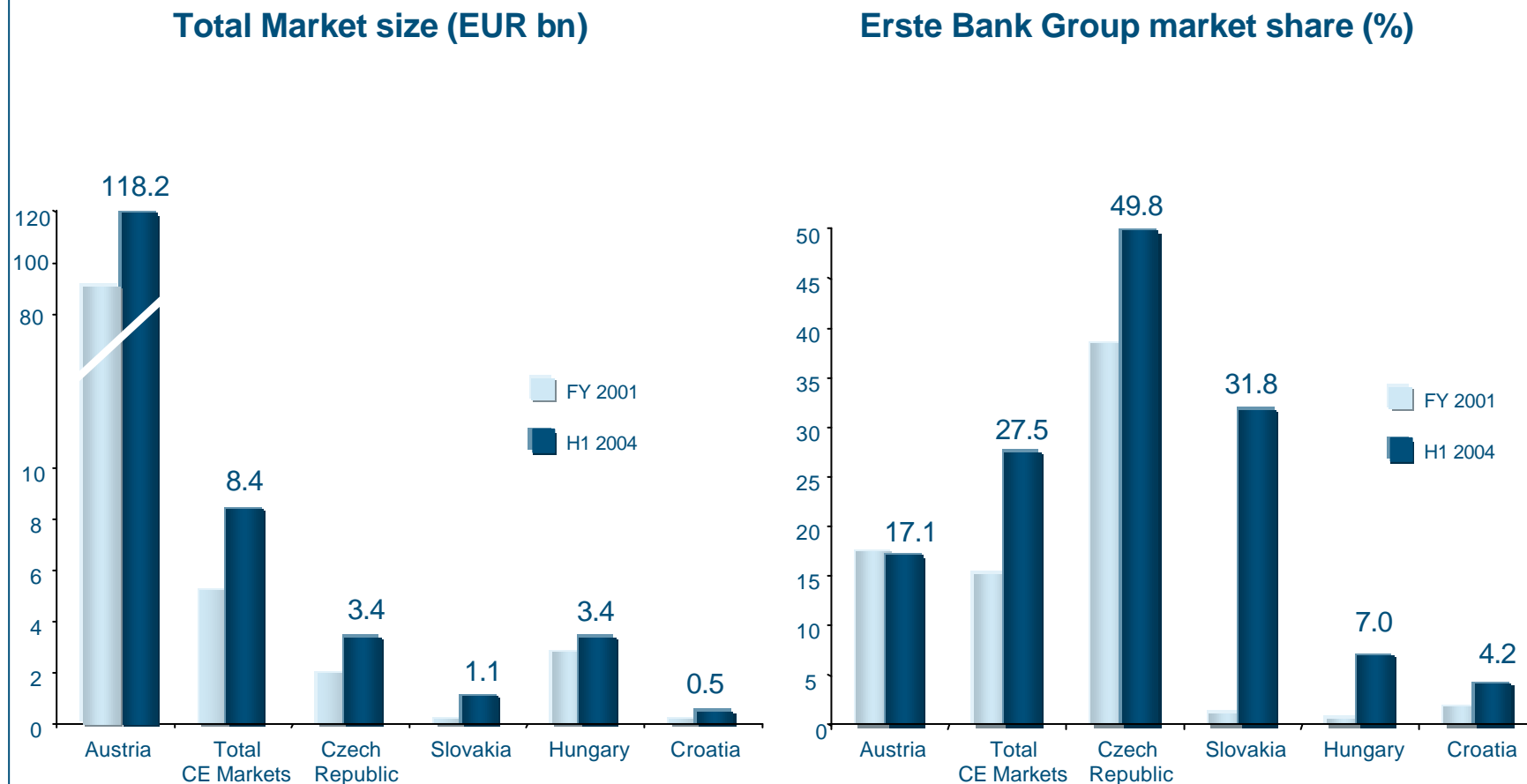
» Quarterly split:
 Q1= EUR 281.4 m
 Q2= EUR 283.8 m



Net commission income			
in EUR m	H1 2003	H1 2004	in %
Lending business	85.5	92.4	8.1
Payment transfers	182.0	213.3	17.2
Securities transactions	114.0	145.6	27.7
- Investment fund transactions	51.9	54.8	5.6
- Custody fees	19.5	24.2	24.1
- Brokerage	42.6	66.6	56.3
Insurance business	24.4	30.7	25.8
Other	76.0	83.2	9.5
Total	481.9	565.2	17.3

> Asset gathering at EB Group: positioned for growth

Notable market growth in Austria, CE market share continues to increase



> P & L Details

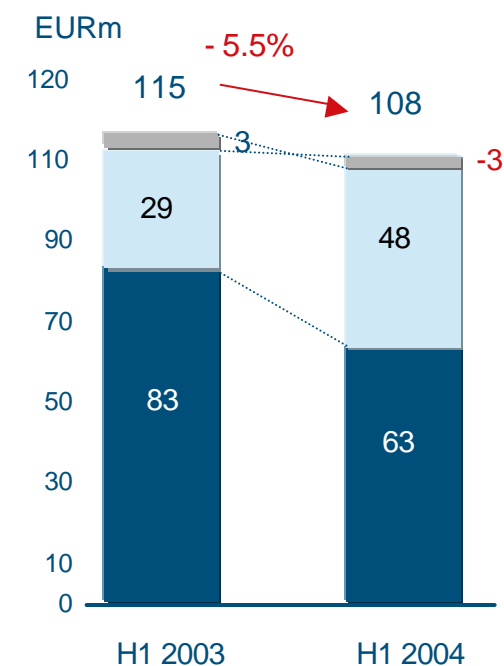
Net trading result

Strong CE performance counters decrease in Austria

- » **Net trading result declines by 5.5%**
 - » Weaker Q2 in securities and derivatives business
- » **Austria: down 24.6% (EUR 20.5m) on very strong H1 03 due to market conditions**
- » **CE subsidiaries: improvement of EUR 18.9m (+ 65%)**
 - » Very strong performance of CS, SLSP and Hungarian entities
 - » Growing sales volumes in FX and interest rate products mainly in CS and higher volatility of CE currencies

Other
 CE
 Austria

» Quarterly split:
 Q1= EUR 62.4 m
 Q2= EUR 45.9 m



Net trading result			
in EUR m	H1 2003	H1 2004	in %
Securities trading and derivatives	68.3	52.4	(23.3)
Foreign exchange	46.3	55.9	20.7
Total	114.6	108.3	(5.5)

> P & L Details

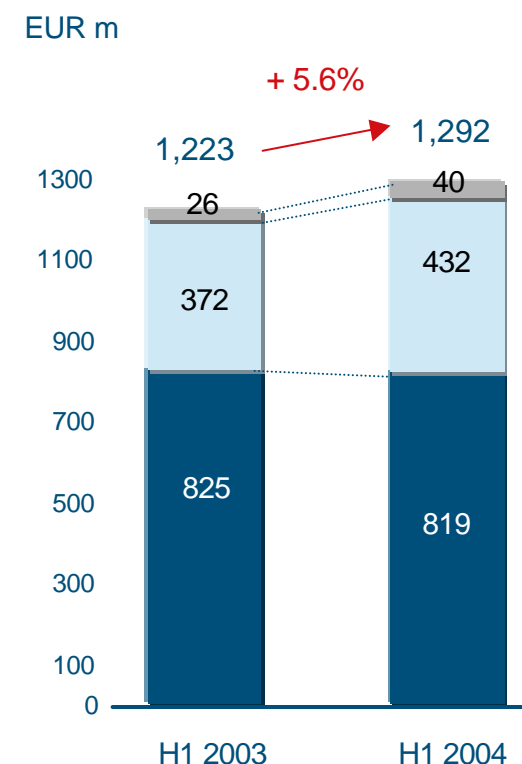
General administrative expenses

Moderate cost growth in Austria, CE influenced by Postabank

- » **5.6% increase in Group expenses**
 - » Excluding Postabank cost increases contained at 2.2%
- » **Austria (including Int'l Business and Corporate Center) up 1.0%**
 - » Personnel expenses down 0.4%, other admin. expenses up 6.9%
 - » Depreciation down 6.7%
 - » Outlook for YE 2004: Total administrative expenses to remain flat
- » **CE subsidiaries: up 16.2% yoy; Excluding PB increase is 5.0%**
 - » **CS** – Personnel expenses up 1.8% mainly based on Q1 salary increases
 - » Other admin. expenses up 3.8% as forecast due to VAT
 - » Depreciation down 6.5%
 - Expense growth (+1.4%) in segment reporting favoured by FX effect
 - » **SLSP** – Change in quarterly cost allocation still leads to higher yoy growth rates (Personnel expenses up 14.9%; Other admin. expenses up 8.6%)
 - » Depreciation down 13.3%
 - » Expenses nearly flat Q2 on Q1 04, FX effect leads to higher cost growth in segment reporting (+6.1%)
 - » **EB Croatia** – expenses up 10.7% on change in quarterly cost allocation

Other
 CE
 Austria

» Quarterly split:
 Q1= EUR 642.3 m
 Q2= EUR 649.2 m



General administrative expenses

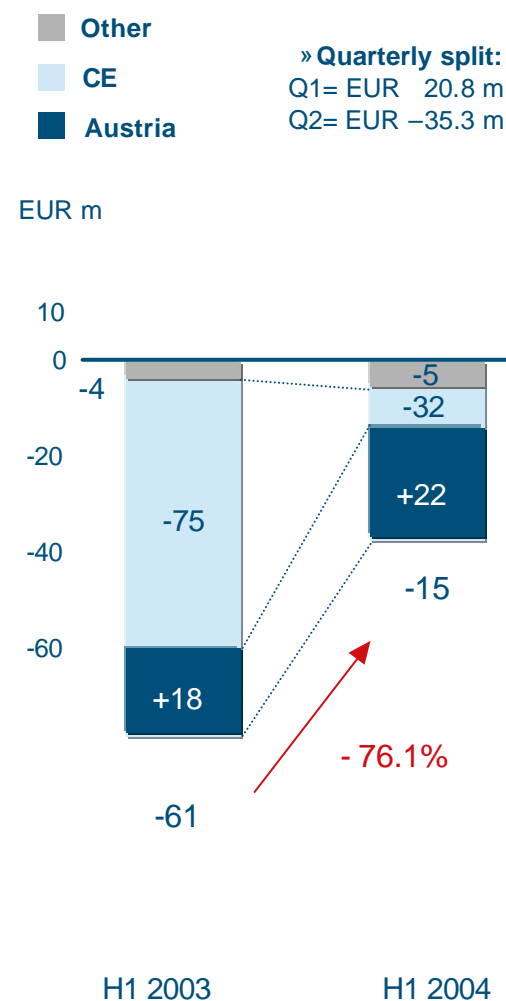
in EUR m	H1 2003	H1 2004	in %
Personnel expenses	(692.7)	(720.3)	4.0
Other administrative expenses	(358.9)	(403.3)	12.4
Depreciation of fixed assets	(171.3)	(167.9)	(2.0)
Total	(1,222.9)	(1,291.5)	5.6

> P & L Details Other operating results

Marked to market valuation of securities impacts Q2 04 result

- » Change in treatment of goodwill main difference yoy
- » Increased contribution to deposit insurance
 - » Mainly at CS due to higher volumes and higher rate (0.2% of volume compared to 0.1% in 2003)
- » Positive contribution from revaluation of equity investments
- » Negative marked-to-market valuation mainly of fixed income securities due to rising interest rates
- » Net other operating result down on 2003
 - » H1 03 higher due to one-off effects mainly at CS and SLSP

Other operating results			
in EUR m	H1 2003	H1 2004	in %
Amortisation of goodwill	(40.1)	0.0	(100.0)
Impairment of goodwill	0.0	(80.0)	100.0
Payment to deposit insurance	(21.3)	(27.4)	28.6
Revaluation/disposal of equity investments and held to maturity portfolio	4.1	16.7	> 100.0
Result from investments available for sale	39.8	14.7	(63.1)
Sale of non-life insurance in CZ	0.0	88.0	100.0
Net other operating result	(43.2)	(26.5)	(38.7)
Total	(60.7)	(14.5)	(76.1)



> H1 2004 - Asset quality at EB Group

Positive Development at EB Group (including SBs)

- » **NPLs at EUR 4,032m unchanged to YE 2003 (EUR 4,038m)**
 - » Improvement of NPL ratio to 3.1% of total exposure, down from 3.4% at YE 2003
 - » Further decrease of NPLs in Austria (down 2.8% since YE 2003)
 - » NPLs in CE subsidiaries unchanged to Q1 04
 - Increase compared to YE 2003 driven by technical migration in Croatia in Q1 04

- » **NPL coverage 71.4% at EB Group – continuous improvement since YE 2003 ¹**
 - » Cover ratio in Austria stable at 62.2% of total NPLs
 - » Slight increase of NPL coverage in CE from 123.7% in Q1 04 to 126.4%
 - » Decreasing NPLs in International Business covered by more than 100%

- » **Total provisioning requirement for 2004 should not exceed 2003 levels**

1 Without taking account of existing collateral

> H1 2004 - Asset quality at EB Group

Credit risk by segments – NPL coverage ratios

EUR m	Total Outstanding ¹					NPL's	Risk Provisions	NPL Coverage
	Low Risk	Management Attention	Sub-standard	Non-performing	Total			
Austria Total	70,673	10,906	3,496	3,410	88,484	3,410	2,120	62.2%
CE Total	25,546	1,054	261	494	27,355	494	624	126.4%
Int'l. Business	13,773	728	92	128	14,721	128	135	105.2%
Corporate Center	139	0	0	0	139	0	0	-
Total	110,131	12,689	3,848	4,032	130,699	4,032	2,879	71.4%

Development of provision charge at EB Group ²

2002	2003	Q1 2004	Q2 2004
64 BP	62 BP	64 BP	57 BP

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)

2 Risk provisions / average customer loans

> H1 2004 EB Group Divisional Figures

Overview

In EUR m	Austria		CE Subsidiaries		Int. Business		Corp. Center		TOTAL EB GROUP	
	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003
Net interest income	792.9	801.2	455.9	416.1	74.2	73.0	(5.9)	(0.3)	1,317.1	1,290.1
Risk provisions for loans and adv.	(168.8)	(184.8)	(16.0)	(3.6)	(12.1)	(17.3)	0.1	(0.1)	(196.8)	(205.9)
Net commission income	360.2	327.9	190.7	161.5	10.9	9.8	3.3	(17.3)	565.2	481.9
Net trading result	62.8	83.3	47.9	29.0	0.1	(0.0)	(2.5)	2.4	108.3	114.6
General admin. expenses	(819.4)	(824.7)	(431.9)	(371.6)	(15.3)	(17.0)	(24.9)	(9.6)	(1,291.5)	(1,222.9)
Income from insurance business	9.9	9.5	3.3	3.7	0.0	0.0	0.0	0.0	13.3	13.2
Other operating results	22.4	17.7	(32.0)	(74.8)	(3.2)	(2.1)	(1.8)	(1.5)	(14.5)	(60.7)
Pre-tax profit	260.1	230.1	218.0	160.2	54.6	46.5	(31.6)	(26.5)	501.1	410.3
Taxes on income	(64.9)	(69.1)	(47.6)	(46.1)	(11.4)	(10.6)	(11.2)	6.6	(135.1)	(119.1)
Minority interests	(76.1)	(87.8)	(22.0)	(24.7)	0.0	0.0	(27.8)	(13.5)	(125.8)	(126.1)
Net profit after minority interests	119.2	73.2	148.4	89.5	43.2	35.9	(70.7)	(33.5)	240.2	165.1
Average risk-weighted assets	45,981.5	44,254.3	12,362.5	9,378.6	6,200.3	5,811.0	474.0	217.6	65,018.4	59,661.5
Average attributed equity	1,685.3	1,569.1	785.9	576.0	394.2	357.0	30.1	13.4	2,895.5	2,515.5
Cost/Income Ratio	66.8%	67.5%	61.9%	60.9%	17.9%	20.5%	n.a.	n.a.	64.4%	64.4%
ROE on net profit after min. ¹	14.1%	9.3%	37.8%	31.1%	21.9%	20.1%	n.a.	n.a.	16.6%	13.1%
Thereof funding costs	(36.2)	(36.7)	(31.7)	(22.4)	0.0	0.0	(13.1)	(12.2)	(81.0)	(71.3)
Thereof goodwill ²	(9.4)	(9.1)	(39.3)	(26.8)	0.0	0.0	(4.1)	(4.1)	(52.8)	(40.0)

1. ROE for H1 2003 as reported (including goodwill)

2. Goodwill for H1 2004 provided for information only

> H1 2004 EB Group Divisional Figures

Details - Austria

In EUR m	Savings banks		Retail & Real Est.		Large Corp.		Trading & Inv.B.		TOTAL AUSTRIA	
	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003
Net interest income	409.6	423.3	257.0	259.3	74.2	75.6	52.1	43.0	792.9	801.2
Risk provisions for loans and adv.	(87.0)	(92.0)	(56.8)	(66.3)	(25.0)	(26.6)	0.0	0.1	(168.8)	(184.8)
Net commission income	164.5	152.4	138.9	134.2	29.0	22.3	27.8	18.9	360.2	327.9
Net trading result	8.9	15.2	5.6	8.9	0.5	0.9	47.8	58.3	62.8	83.3
General admin. expenses	(410.2)	(405.6)	(321.3)	(328.4)	(40.6)	(38.5)	(47.3)	(52.2)	(819.4)	(824.7)
Income from insurance business	0.0	0.0	9.9	9.5	0.0	0.0	0.0	0.0	9.9	9.5
Other operating results	15.8	20.6	(0.8)	4.3	8.9	(1.9)	(1.4)	(5.3)	22.4	17.7
Pre-tax profit	101.6	113.9	32.5	21.5	47.0	31.8	79.1	62.8	260.1	230.1
Taxes on income	(28.1)	(32.5)	(7.2)	(7.9)	(10.6)	(9.4)	(18.9)	(19.2)	(64.9)	(69.1)
Minority interests	(63.4)	(78.0)	(7.3)	(5.2)	(5.4)	(4.9)	0.0	0.3	(76.1)	(87.8)
Net profit after minority interests	10.0	3.4	18.0	8.5	30.9	17.5	60.2	43.9	119.2	73.2
Average risk-weighted assets	22,797.5	22,208.4	12,687.3	12,177.6	6,678.0	6,451.4	3,818.6	3,416.9	45,981.5	44,254.3
Average attributed equity	211.5	215.1	806.6	748.3	424.5	397.6	242.8	208.0	1,685.3	1,569.1
Cost/Income Ratio	70.4%	68.6%	78.1%	79.7%	39.1%	38.9%	37.0%	43.4%	66.8%	67.5%
ROE on net profit after min. ¹	9.5%	3.2%	4.5%	2.3%	14.6%	8.8%	49.6%	42.2%	14.1%	9.3%
Thereof funding costs	(8.2)	(7.3)	(19.3)	(20.1)	(7.4)	(8.0)	(1.4)	(1.3)	(36.2)	(36.7)
Thereof goodwill ²	(3.2)	(2.8)	(6.2)	(6.3)	0.0	0.0	0.0	0.0	(9.4)	(9.1)

1. ROE for H1 2003 as reported (including goodwill)

2. Goodwill for H1 2004 provided for information only

> H1 2004 EB Group Divisional Figures

Details - Central Europe

In EUR m	CS		SLSP		EB Hungary ³		Croatia		TOTAL CE	
	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003	H1 2004	H1 2003
Net interest income	243.3	230.1	92.5	122.2	80.8	28.6	39.3	35.2	455.9	416.1
Risk provisions for loans and adv.	(12.3)	4.3	3.1	(1.6)	(8.8)	(4.5)	2.1	(1.9)	(16.0)	(3.6)
Net commission income	127.5	119.1	32.2	23.7	23.6	13.0	7.4	5.7	190.7	161.5
Net trading result	25.4	16.0	7.0	4.9	9.5	3.5	6.0	4.6	47.9	29.0
General admin. expenses	(240.6)	(237.4)	(77.3)	(72.8)	(83.5)	(33.8)	(30.6)	(27.6)	(431.9)	(371.6)
Income from insurance business	3.3	3.7	0.0	0.0	0.0	0.0	0.0	0.0	3.3	3.7
Other operating results	(14.2)	(28.1)	(9.9)	(46.9)	(6.6)	(0.7)	(1.3)	0.9	(32.0)	(74.8)
Pre-tax profit	132.4	107.8	47.6	29.4	15.0	6.1	23.0	17.0	218.0	160.2
Taxes on income	(36.6)	(40.5)	(6.8)	(3.1)	0.3	(1.3)	(4.5)	(1.2)	(47.6)	(46.1)
Minority interests	(4.9)	(9.1)	(10.3)	(11.3)	(0.1)	0.2	(6.6)	(4.5)	(22.0)	(24.7)
Net profit after minority interests	90.9	58.2	30.4	15.0	15.2	5.0	11.9	11.3	148.4	89.5
Average risk-weighted assets	7,021.8	6,039.6	1,715.6	1,224.3	1,909.7	723.2	1,715.5	1,391.5	12,362.5	9,378.6
Average attributed equity	446.4	370.9	109.1	75.2	121.4	44.4	109.1	85.5	785.9	576.0
Cost/Income Ratio	60.2%	64.3%	58.6%	48.3%	73.3%	74.9%	58.0%	60.6%	61.9%	60.9%
ROE on net profit after min.¹	40.7%	31.4%	55.8%	39.8%	25.0%	22.4%	21.8%	26.5%	37.8%	31.1%
Thereof funding costs	(13.0)	(13.9)	(4.9)	(3.2)	(10.7)	(1.6)	(3.1)	(3.7)	(31.7)	(22.4)
Thereof goodwill ²	(21.0)	(19.8)	(6.8)	(6.0)	(10.4)	0.0	(1.1)	(1.1)	(39.3)	(26.8)

1. ROE for H1 2003 as reported (including goodwill)
2. Goodwill for H1 2004 provided for information only
3. Postabank included since 1 January 2004

> Summary and Outlook

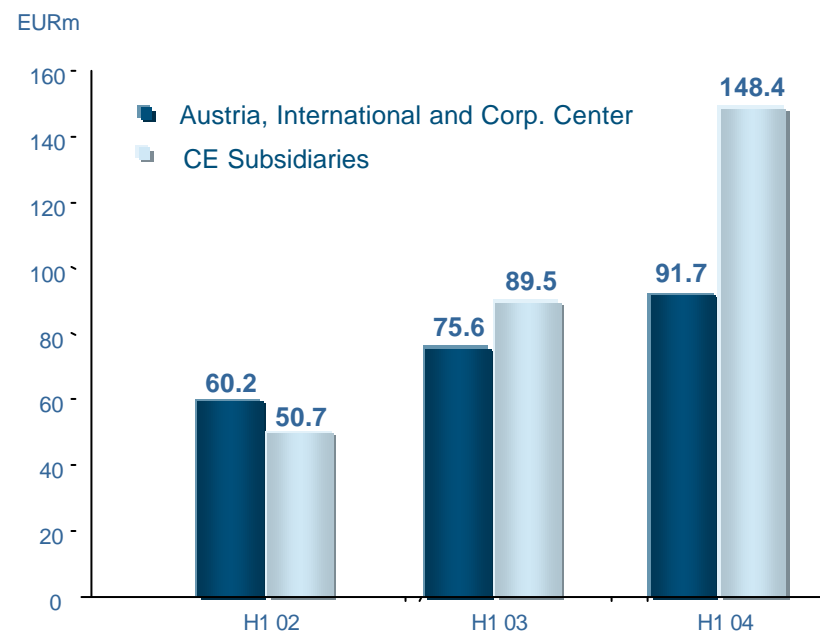
- > Key Performance Drivers
Outlook and Targets

> H1 2004 – Key Performance Drivers

CE contribution continues to grow

- » Net commission income – strong performance group-wide
- » Continuing strength of CE net interest margins
- » Growth in CE Lending
- » Contribution from enlarged Hungarian business
- » Improving Asset quality
- » Increasing share of growing Asset Gathering market

Contributions to Net profit after Minorities H1 2001-4



> Outlook and targets

Guidance for 2004

- » **EB Group net profit after tax and minorities of at least EUR 500m within reach for 2004**
- » **Outlook 2004 for CE subsidiaries**
 - » CS and SLSP: maintain Return on Equity above 20%
 - » EB Croatia: Return on Equity above 18%
 - » Merged EB Hungary: Return on Equity at least 10% ; leading to a positive Group contribution in first year after acquisition

Guidance for 2005

- » **Erste Bank confirms adjusted targets for 2005**
 - » Management remains confident of achieving new 2005 target of at least EUR 600m net profit
 - » Based on ROE of at least 18% and
 - » Cost-income ratio of maximum 62%

> Appendix

- > Overview of international exposure
- Key financial data of CE subsidiaries
- Quarterly income statement
- Quarterly balance sheet
- Quarterly divisionals
- Key financial data
- Reminder of Q1 04 Accounting Changes
- Shareholder structure
- IR Contacts

> Overview of international exposures

Credit Risk¹ by regions at EB Group

in EUR m	Low Risk		Management attention		Substandard		Non performing		Total outstanding			
	H1 2004	FY 2003	H1 2004	FY 2003	H1 2004	FY 2003	H1 2004	FY 2003	H1 2004		FY 2003	
									% of total		% of total	
Core Markets	76,795	71,448	11,104	10,875	3,611	3,806	3,704	3,704	95,214	72.8%	89,833	74.6%
- Austria	48,468	46,558	9,562	9,111	3,281	3,436	3,101	3,198	64,412	49.3%	62,303	51.7%
- Czech Republic	14,998	13,577	347	369	96	126	184	179	15,625	12.0%	14,251	11.8%
- Slovak Republic	4,871	4,375	316	349	26	27	101	103	5,314	4.1%	4,853	4.0%
- Hungary	4,998	4,077	301	607	110	72	125	103	5,534	4.2%	4,859	4.0%
- Croatia	2,517	2,018	434	344	87	133	149	77	3,187	2.4%	2,572	2.1%
- Slovenia	944	843	143	95	12	12	43	45	1,142	0.9%	995	0.8%
Other EU Countries	23,062	18,109	783	788	68	73	195	180	24,109	18.4%	19,151	15.9%
Other Industrialized countries	7,872	8,133	380	528	78	112	73	96	8,404	6.4%	8,869	7.4%
Emerging markets	2,401	2,135	421	307	91	80	59	57	2,972	2.3%	2,579	2.1%
- SE Europe/CIS	408	216	102	98	11	8	2	3	523	0.4%	324	0.3%
- Asia	1,004	957	63	56	7	3	29	25	1,103	0.8%	1,041	0.9%
- Latin America	643	586	68	94	39	32	7	9	757	0.6%	721	0.6%
- Middle East/Africa	347	376	188	58	34	37	21	21	590	0.5%	493	0.4%
Total	110,131	99,825	12,689	12,498	3,848	4,070	4,032	4,038	130,699	100.0%	120,431	100.0%
In % of exposure	84.3	82.9	9.7	10.4	2.9	3.4	3.1	3.4	100.0		100.0	
Risk provisions	176	177	125	118	405	504	2,173	2,030	2,879		2,829	
Cover ratio (%)	0.2	0.2	1.0	0.9	10.5	12.4	53.9	50.3	2.2		2.3	

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 (cont)

Credit Risk¹ by industry sectors at EB Group

in EUR m	Low Risk		Management attention		Substandard		Non performing		Total outstanding			
	H1 2004	FY 2003	H1 2004	FY 2003	H1 2004	FY 2003	H1 2004	FY 2003	H1 2004	FY 2003		
									% of total	% of total		
Banking & insurance	44,059	38,382	999	734	68	80	66	51	45,192	34.6%	39,246	32.6%
Private households	19,542	18,233	1,383	1,225	361	388	943	914	22,230	17.0%	20,760	17.2%
Public administration	18,630	17,594	271	150	10	9	21	21	18,932	14.5%	17,775	14.8%
Real Estate & other business	7,639	6,673	2,862	2,833	489	445	597	631	11,588	8.9%	10,582	8.8%
Manufacturing	5,210	4,582	1,563	1,753	860	858	447	449	8,080	6.2%	7,643	6.3%
Trade	4,604	4,099	1,672	1,744	667	759	611	630	7,555	5.8%	7,233	6.0%
Construction	2,501	2,493	924	920	269	333	365	350	4,060	3.1%	4,096	3.4%
Hotels & restaurants	1,058	1,097	932	917	483	498	401	395	2,875	2.2%	2,906	2.4%
Transport & communication	1,824	1,718	633	759	127	154	229	217	2,813	2.2%	2,849	2.4%
Energy & water supply	1,131	1,238	493	508	45	74	55	51	1,725	1.3%	1,871	1.6%
Other (below 2% of total)	3,931	3,717	956	953	468	472	296	329	5,652	4.3%	5,471	4.5%
Total	110,131	99,825	12,689	12,498	3,848	4,070	4,032	4,038	130,699	100.0%	120,431	100.0%
In % of exposure	84.3	82.9	9.7	10.4	2.9	3.4	3.1	3.4	100.0		100.0	
Risk provisions	176	177	125	118	405	504	2,173	2,030	2,879		2,829	
Cover ratio (%)	0.2	0.2	1.0	0.9	10.5	12.4	53.9	50.3	2.2		2.3	

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)

> H1 2004 Financials (IFRS) of CE subsidiaries

Ceská sporitelna Group

EUR m	H1 2004	H1 2003	% Change
Net interest income	258.0	238.1	8.4
Risk provisions for loans and advances	(12.3)	17.2	> 100.0
Net commission income	127.5	115.7	10.2
Net trading result	25.4	15.6	62.8
General administrative expenses	(239.7)	(231.3)	3.6
Income from insurance business	3.3	3.6	(8.3)
Other operating result	69.3	(4.7)	> (100.0)
Pre-tax profit	231.5	154.2	50.1
Net profit after minority interests	135.4	104.4	29.7
Exchange rate EUR/CZK	32.4384	32.4384	
	30.6.2004	31.12.2003	% Change
Total assets	18,164	17,448	4.1
Loans and advances to customers	7,082	6,768	4.6
Amounts owed to customers	13,956	13,496	3.4
Exchange rate EUR/CZK	31.7750	31.7750	

NB: To eliminate the currency effects, H1 2004 exchange rates have been used for all P & L and Balance Sheet data conversion

> H1 2004 Financials (IFRS) of CE subsidiaries (cont)



Slovenská sporiteľna Group

EUR m	H1 2004	H1 2003	% Change
Net interest income	97.4	128.5	(24.2)
Risk provisions for loans and advances	3.1	(1.6)	-
Net commission income	32.2	24.1	33.6
Net trading result	7.0	5.1	37.3
General administrative expenses	(77.4)	(74.7)	3.7
Income from insurance business	-	-	-
Other operating result	(15.7)	(42.6)	(63.1)
Pre-tax profit	46.6	38.8	20.0
Net profit after minority interests	39.6	34.8	13.8
Exchange rate EUR/SKK	40.4489	40.4489	
	30/06/2004	31/12/2003	% Change
Total assets	5,680	5,225	8.7
Loans and advances to customers	1,507	1,372	9.8
Amounts owed to customers	4,419	4,333	2.0
Exchange rate EUR/SKK	39.8750	39.8750	

NB: To eliminate the currency effects, H1 2004 exchange rates have been used for all P&L and Balance Sheet data conversions

> H1 2004 Financials (IFRS) of CE subsidiaries (cont)



Erste Bank Hungary Group & Postabank Group

EUR m	H1 2004 ¹	H1 2003 ¹	% Change
Net interest income	91.5	74.4	23.0
Risk provisions for loans and advances	(18.9)	(2.9)	> 100.0
Net commission income	23.6	16.8	40.5
Net trading result	9.5	7.9	20.3
General administrative expenses	(83.6)	(80.1)	4.4
Income from insurance business	-	-	-
Other operating result	(6.6)	(8.5)	(22.4)
Pre-tax profit	15.5	7.6	> 100.0
Net profit after minority interests	13.0	5.7	> 100.0
Exchange rate EUR/HUF	255.3286	255.3286	
	30.6.2004	31.12.2003	% Change
Total assets	4,046	3,969	1.9
Loans and advances to customers	2,838	2,525	12.4
Amounts owed to customers	2,153	2,486	(13.4)
Exchange rate EUR/HUF	251.6000	251.6000	

NB: To eliminate the currency effects, H1 2004 exchange rates have been used for all P&L and Balance Sheet data conversions

1 H1 2004: Total of EB Hungary & Postabank

2 H1 2003: Proforma result of EB Hungary & Postabank – restructuring provision eliminated

> H1 2004 Financials (IFRS) of CE subsidiaries (cont)



Erste Bank Croatia

EUR m	H1 2004	H1 2003	% Change
Net interest income	42.4	39.3	7.9
Risk provisions for loans and advances	2.1	(4.8)	> (100.0)
Net commission income	7.4	5.8	27.6
Net trading result	6.0	4.5	33.3
General administrative expenses	(30.4)	(27.9)	9.0
Income from insurance business	-	-	-
Other operating result	(1.3)	2.0	> 100,0
Pre-tax profit	26.2	18.9	38.6
Net profit after minority interests	20.9	16.7	25.1
Exchange rate EUR/HRK	7.5039	7.5039	
	30.6.2004	31.12.2003	% Change
Total assets	2,779	2,655	4.7
Loans and advances to customers	1,667	1,438	15.9
Amounts owed to customers	1,575	1,517	3.8
Exchange rate EUR/HRK	7.3520	7.3520	

NB: To eliminate the currency effects, H1 2004 exchange rates have been used for all P&L and Balance Sheet data conversions

> 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	Q3'03	Q4'03	Q1'04	Q2'04
Net interest income	313	357	389	380	585	634	616	628	618	673	645	652	657	660
Risk provisions	(48)	(45)	(55)	(56)	(89)	(94)	(89)	(134)	(97)	(109)	(93)	(108)	(108)	(89)
Net commission income	136	142	143	154	244	226	226	249	229	253	246	269	281	284
Net trading result	33	31	27	62	51	39	37	41	60	55	56	44	62	46
Income from insurance	0	0	0	0	8	(3)	(4)	8	4	9	8	12	6	7
Operating income	482	530	558	596	888	895	874	926	911	989	954	977	1,007	997
Personnel expenses	(172)	(186)	(181)	(218)	(313)	(352)	(342)	(367)	(342)	(351)	(348)	(381)	(359)	(362)
Administrative expenses	(116)	(123)	(136)	(135)	(184)	(201)	(198)	(180)	(179)	(180)	(180)	(153)	(201)	(202)
Depreciation	(50)	(51)	(49)	(37)	(73)	(80)	(73)	(69)	(84)	(87)	(86)	(90)	(83)	(85)
General admin. exp.	(338)	(360)	(366)	(390)	(570)	(633)	(613)	(616)	(605)	(618)	(614)	(624)	(642)	(649)
Other operating result	(3)	(25)	(51)	(24)	(56)	2	(20)	(6)	(23)	(38)	(68)	(73)	21	(35)
Pre-tax profit	92	100	86	126	173	169	153	170	186	224	179	172	277	224
Taxes	(21)	(23)	(11)	(25)	(46)	(32)	(39)	(34)	(54)	(65)	(52)	(53)	(89)	(46)
Minority interests	(17)	(24)	(32)	(28)	(61)	(92)	(63)	(43)	(56)	(70)	(37)	(21)	(84)	(42)
Net profit after minorities	54	54	43	73	66	45	51	93	76	89	90	98	104	136

> EB Group Quarterly Balance Sheet (IFRS)

Balance Sheet Details

EUR m	Q1'02	Q2'02	Q3'02	Q4'02	Q1'03	Q2'03	Q3'03	Q4'03	Q1'04	Q2'04
Total assets	117,684	121,068	124,797	121,222	125,081	129,153	130,481	128,575	136,091	137,574
Loans & advances credit inst.	21,372	21,175	23,117	18,673	19,185	20,867	20,363	15,689	20,718	20,390
Loans & advances to cust.	61,581	62,693	64,283	64,435	64,970	65,358	65,854	67,766	69,045	70,523
Risk provisions	(3,055)	(3,203)	(3,113)	(2,983)	(3,025)	(3,004)	(2,781)	(2,772)	(2,847)	(2,827)
Total securities portfolio and other financial inv.	30,905	32,317	32,991	32,795	35,756	37,665	38,791	39,093	40,521	41,323
Other assets	6,881	8,086	7,519	8,302	8,195	8,267	8,254	8,799	8,654	8,165
Total liabilities	117,684	121,068	124,797	121,222	125,081	129,153	130,481	128,575	136,091	137,574
Amounts owed to credit inst.	26,541	24,754	28,293	26,425	26,714	28,483	27,774	25,704	28,842	30,034
Amounts owed to customers	60,861	62,257	61,572	61,308	63,097	63,934	64,329	64,839	67,361	66,779
Debts evidenced by cert.	16,589	18,643	19,015	17,577	18,518	18,909	20,658	20,482	21,109	22,077
Other liabilities	11,966	13,669	13,474	13,431	14,212	15,284	15,119	14,760	15,860	15,688
Shareholder's equity (excl. minority interests)	1,727	1,745	2,443	2,481	2,540	2,543	2,601	2,791	2,919	2,996

> EB Group Quarterly Divisionals

Austria - Details

In EUR m	Savings Banks							Retail & Real Estate						
	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Net interest income	224.9	202.8	220.5	202.6	215.4	210.2	199.4	135.0	128.9	130.3	135.5	126.9	125.9	131.1
Risk provisions	(59.5)	(45.0)	(47.0)	(39.8)	(66.3)	(48.6)	(38.3)	(32.4)	(28.5)	(37.9)	(31.6)	(34.5)	(28.8)	(28.1)
Net commission income	71.4	66.8	85.6	77.3	91.8	85.1	79.4	74.2	66.8	67.4	66.2	63.7	70.7	68.2
Net trading result	8.4	6.1	9.1	6.0	8.1	7.0	1.9	6.1	3.2	5.7	4.6	3.2	3.1	2.6
General admin.exp.	(198.6)	(202.0)	(203.6)	(203.8)	(211.1)	(205.7)	(204.5)	(161.6)	(167.3)	(161.1)	(164.8)	(159.9)	(161.8)	(159.5)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.0	2.6	6.9	6.0	10.4	4.3	5.6
Other operating results	(5.8)	9.9	10.8	(15.5)	(27.4)	16.8	(1.0)	(32.5)	1.0	3.3	(3.7)	(3.1)	3.6	(4.4)
Pre-tax profit	40.7	38.6	75.4	26.7	10.6	64.7	36.9	(7.1)	6.9	14.5	12.3	6.7	17.0	15.5

In EUR m	Large Corporate Customers							Trading & Investment Banking						
	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Net interest income	25.0	36.6	39.0	38.3	33.7	37.2	37.0	23.4	27.2	15.8	42.6	26.4	25.0	27.1
Risk provisions	(19.0)	(12.6)	(14.1)	(13.5)	(4.0)	(13.0)	(11.9)	0.0	(0.3)	0.5	(0.1)	(0.0)	0.0	0.0
Net commission income	24.7	12.4	9.9	12.2	18.6	15.0	14.0	4.9	4.5	14.4	10.1	12.4	15.5	12.3
Net trading result	0.7	0.4	0.5	0.3	0.4	0.2	0.3	22.7	32.0	26.3	20.2	11.1	27.2	20.6
General admin.exp.	(22.8)	(19.2)	(19.1)	(21.6)	(21.1)	(19.5)	(21.0)	(22.5)	(24.9)	(27.3)	(24.6)	(24.1)	(23.6)	(23.6)
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	0.0	0.0
Other operating results	(6.3)	(0.2)	(1.7)	1.5	9.5	7.2	1.7	(4.5)	(5.1)	(0.2)	(13.1)	7.7	0.7	(2.1)
Pre-tax profit	2.3	17.5	14.5	17.1	37.1	27.0	20.0	23.9	33.2	29.5	35.2	33.4	44.8	34.2

In EUR m	Total Austria						
	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Net interest income	408.3	395.5	405.6	419.0	402.5	398.3	394.6
Risk provisions	(110.9)	(86.4)	(98.5)	(85.0)	(104.8)	(90.4)	(78.4)
Net commission income	175.2	150.6	177.3	165.8	186.6	186.4	173.8
Net trading result	37.9	41.7	41.5	31.1	22.7	37.4	25.4
General admin.exp.	(405.5)	(413.4)	(411.1)	(414.7)	(416.2)	(410.7)	(408.6)
Income from insurance	4.0	2.6	6.9	6.0	10.4	4.3	5.6
Other operating results	(49.2)	5.6	12.2	(30.8)	(13.3)	28.3	(5.8)
Pre-tax profit	59.8	96.2	133.9	91.3	87.9	153.5	106.6

> EB Group Quarterly Divisionals

Central Europe - Details

In EUR m	Ceska sporitelna							Slovenska sporitelna						
	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Net interest income	116.2	113.3	116.9	111.6	119.1	121.5	121.8	47.8	51.4	70.7	57.2	55.4	45.5	47.0
Risk provisions	4.4	2.4	1.9	2.4	(5.4)	(9.4)	(2.9)	(7.8)	0.0	(1.5)	1.9	3.0	0.1	3.0
Net commission income	64.3	59.3	59.9	60.9	72.3	61.9	65.6	12.6	10.4	13.3	12.8	15.2	15.0	17.2
Net trading result	(4.0)	9.5	6.6	12.5	9.5	11.5	13.9	1.7	2.4	2.5	3.2	2.8	3.0	4.0
General admin.exp.	(113.2)	(117.1)	(120.3)	(118.2)	(118.5)	(117.7)	(122.9)	(48.1)	(35.0)	(37.8)	(40.0)	(44.4)	(38.5)	(38.7)
Income from insurance	3.8	1.8	1.9	1.6	5.0	2.1	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(14.9)	(9.3)	(18.7)	(20.7)	(26.9)	1.8	(16.0)	(7.4)	(6.4)	(40.6)	(19.4)	(15.5)	(4.8)	(5.1)
Pre-tax profit	56.8	59.8	48.1	50.1	55.1	71.7	60.7	(1.1)	22.7	6.7	15.5	16.3	20.4	27.3

In EUR m	Erste Bank Hungary ¹							Erste Bank Croatia						
	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Net interest income	14.6	12.4	16.2	14.3	15.6	38.7	42.0	17.7	16.8	18.5	19.2	20.9	19.8	19.5
Risk provisions	(2.7)	(2.0)	(2.5)	(3.8)	0.9	(5.5)	(3.4)	(4.5)	(1.5)	(0.4)	(0.9)	(4.1)	5.0	(2.9)
Net commission income	6.1	6.2	6.8	7.6	8.3	11.5	12.1	3.7	2.4	3.3	3.2	3.6	3.3	4.2
Net trading result	1.4	3.1	0.4	6.2	2.0	7.7	1.9	2.1	4.1	0.5	1.2	4.8	4.5	1.5
General admin.exp.	(16.1)	(15.6)	(18.2)	(17.1)	(18.4)	(41.0)	(42.5)	(18.0)	(12.9)	(14.7)	(15.7)	(22.8)	(14.8)	(15.8)
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	0.0	0.0
Other operating results	0.2	(1.0)	0.3	(1.9)	(4.9)	(2.5)	(4.1)	4.7	(0.6)	1.4	(1.6)	(1.1)	(0.9)	(0.3)
Pre-tax profit	3.5	3.1	3.0	5.2	3.5	8.9	6.1	5.7	8.2	8.7	5.4	1.3	16.8	6.2

In EUR m	Total CE						
	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Net interest income	196.4	193.9	222.2	202.4	210.9	225.5	230.3
Risk provisions	(10.6)	(1.2)	(2.5)	(0.4)	(5.6)	(9.8)	(6.2)
Net commission income	86.7	78.2	83.3	84.4	99.4	91.7	99.0
Net trading result	1.1	19.0	10.0	23.1	19.1	26.7	21.2
General admin.exp.	(195.3)	(180.7)	(191.0)	(191.0)	(204.1)	(212.0)	(219.9)
Income from insurance	3.8	1.8	1.9	1.6	5.0	2.1	1.2
Other operating results	(17.4)	(17.4)	(57.6)	(43.8)	(48.4)	(6.5)	(25.5)
Pre-tax profit	64.8	93.7	66.5	76.2	76.2	117.7	100.2

¹ Proforma total of EB Hungary and Postabank (included since Jan 2004)

> EB Group Quarterly Divisionals

Overview

In EUR m	International Business							Corporate Center						
	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Net interest income	31.5	31.2	41.9	35.4	38.3	35.3	38.9	(8.1)	(3.0)	2.8	(12.2)	0.4	(2.2)	(3.6)
Risk provisions	(17.3)	(10.0)	(7.2)	(7.6)	(1.2)	(8.1)	(4.0)	4.7	0.4	(0.4)	0.2	3.8	(0.0)	0.1
Net commission income	3.0	3.8	6.0	6.3	5.0	5.7	5.3	(15.9)	(3.6)	(13.9)	(10.7)	(21.9)	(2.3)	5.7
Net trading result	(0.2)	0.1	0.1	0.0	0.1	(0.0)	0.1	2.0	(0.7)	3.0	1.7	2.1	(1.7)	(0.8)
General admin.exp.	(8.7)	(8.8)	(8.2)	(8.7)	(8.3)	(7.8)	(7.4)	(6.5)	(2.2)	(7.5)	0.3	4.9	(11.6)	(13.3)
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	(3.2)	0.0	0.0
Other operating results	2.3	(0.6)	(1.5)	0.3	(12.1)	(3.0)	(0.3)	58.6	(10.3)	8.8	6.3	0.4	2.0	(3.8)
Pre-tax profit	10.6	15.6	31.0	25.8	21.8	22.1	32.5	34.8	(19.3)	(7.2)	(14.4)	(13.5)	(15.9)	(15.7)

In EUR m	Total Erste Bank Group						
	Q4 02	Q1 03	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Net interest income	628.0	617.6	672.5	644.7	652.1	656.9	660.1
Risk provisions	(134.2)	(97.2)	(108.6)	(92.7)	(107.8)	(108.2)	(88.5)
Net commission income	249.1	228.9	252.8	245.7	269.1	281.4	283.8
Net trading result	40.9	60.1	54.5	55.9	44.0	62.4	45.9
General admin.exp.	(616.1)	(605.1)	(617.8)	(614.1)	(623.7)	(642.2)	(649.2)
Income from insurance	7.8	4.4	8.8	7.5	12.2	6.4	6.9
Other operating results	(5.7)	(22.6)	(38.1)	(68.0)	(73.4)	20.8	(35.3)
Pre-tax profit	169.8	186.1	224.2	178.9	172.4	277.5	223.6

> H1 2004 Results

Key financial data

in EUR m	YE 1998	YE 1999	YE 2000	YE 2001	YE 2002	YE 2003	Q2 2004
Tier 1 Capital pursuant to § Austrian Banking Act	1,611	1,753	2,125	2,337	3,800	3,912	4,291
Total own funds pursuant to § Austrian Banking Act	3,176	3,296	3,956	4,308	6,983	7,146	7,431
Risk weighted assets	26,488	27,750	31,879	37,803	60,257	62,188	65,087
Tier 1 ratio (%)	6.1	6.3	6.7	6.2	6.3	6.3	6.6
Solvency ratio (%)	11.0	10.8	11.2	10.7	11.0	10.7	10.7
Market capitalisation	2,020	1,950	2,417	3,006	3,837	5,873	7,793
Book value per share¹	7.41	8.09	9.21	9.45	10.37	11.64	12.41
Price-book value ratio	1.5	1.4	1.3	1.6	1.5	2.1	2.6

¹ Adjusted for 4:1 stock split

> Reminder of accounting changes at Q1 2004

Most important one-off items in Q1 04

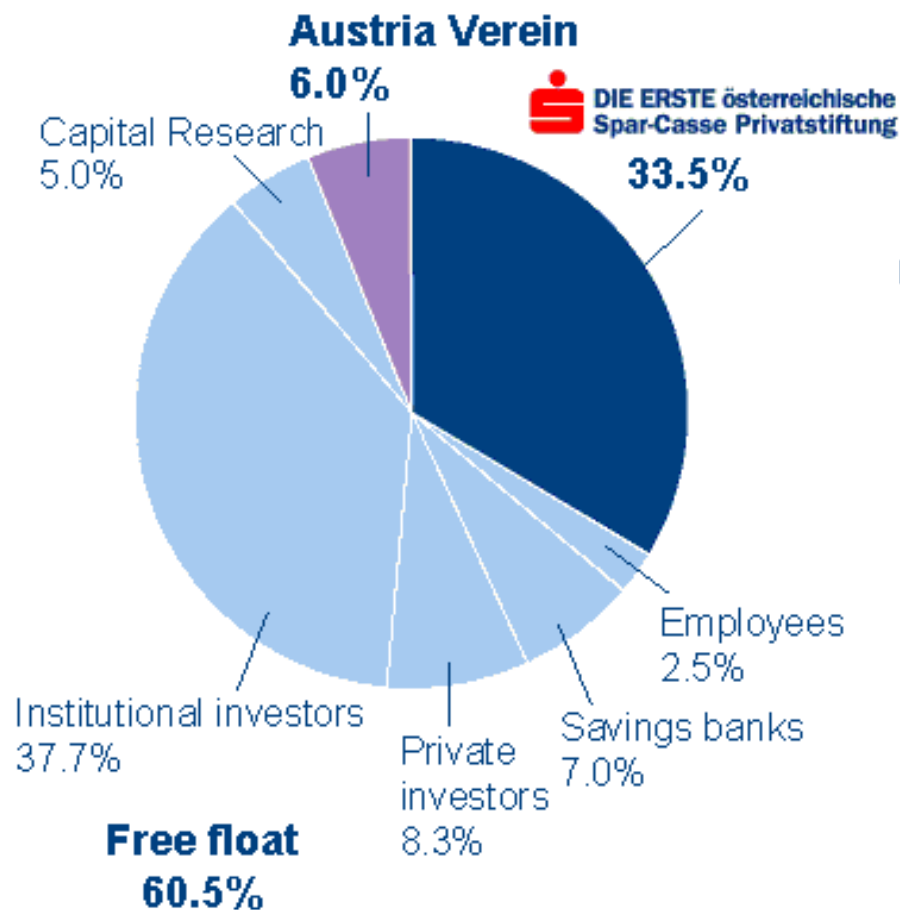
- » **Early application of IFRS 3 (mandatory from Jan 2005)**
 - » Replacement of linear depreciation by annual impairment of goodwill

- » **Various one-off items influence Q1 04 P&L of EB Group**
 - » Pre-tax profit includes extraordinary gain (EUR 88m) from the sale of non-life insurance business of Czech insurer Pojišťovna CS
 - » The resulting extraordinary profit was mainly offset by a one-off goodwill impairment (EUR 80m), particularly for past acquisitions in Austria (Tiroler Sparkasse, Salzburger Sparkasse)
 - » The increase in net profit through no longer depreciating goodwill (EUR 25m) was mainly compensated in Q1 04 by a write-off of deferred tax assets (EUR 20m) in line with the change in the Austrian corporate tax rate in 2005
 - Q1 04 tax rate above average at 32%
 - » All one-off items allocated to the Corporate Center to allow better comparison of underlying operating profitability in the segment reporting

> Current shareholder structure

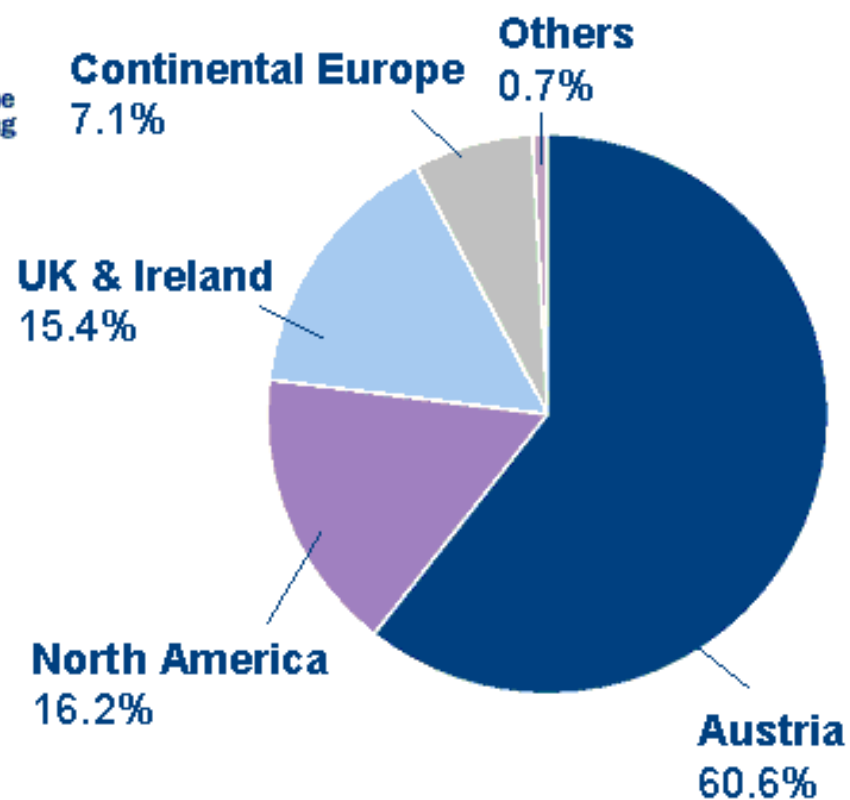
Total numbers of shares: 241,442,892 (post 4:1 split 8 July 2004)

By Investor Type



* Die Erste Foundation

By Region



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