INVESTOR INFORMATION

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Erste Bank: First half results confirm successful strategy - profit growth tops 40%

Highlights in figures[1]:

- **Net interest income** rose by 5.2% from EUR 1,318.5 m to **EUR 1,386.5 m**.
- **Net commission income** increased by 9.5% from EUR 563.6 m to **EUR 617.0 m**.
- **Operating income** rose by 6.6% from EUR 2,003.5 m to **EUR 2,135.6 m**.
- **General administrative expenses** increased by 2.3% from EUR 1,293.1 m to **EUR 1,323.1 m**.
- **Operating profit** improved, rising 14.4% from EUR 710.4 m to **EUR 812.5 m.**
- **Pre-tax profit** rose by 17.6% from EUR 504.3 m to **EUR 593.2 m**.
- **Group net profit after taxes and minority interests** increased by 40.9% from EUR 238.3 m to **EUR 335.7 m.**
- The **cost/income ratio** improved from 63.5% in FY 2004 to **62.0%.**
- The **return on equity** rose from 17.0% in FY 2004 to **18.7%.**
- **Total assets** were **EUR 152.7 bn,** an increase of 9.2% on the end-2004 figure (EUR 139.8 bn).
- **Earnings per share** for the first half rose from EUR 1.00 to **EUR 1.40** year-on-year.
- The **tier 1 capital ratio** was **6.5%** on 30 June 2005, down from 6.7% at the end of 2004.

"The first half of 2005 marks another step in our series of consistently strong results", Andreas Treichl, CEO of Erste Bank der oesterreichischen Sparkassen AG commented. "The six-month period has been hugely satisfying for a number of reasons. I would like to emphasise three points in particular: the second quarter results were not only the best ever in our company's history; we also further improved our results in Central Europe and – which I am especially delighted about – posted excellent figures at our branch operations in Austria, reflecting the success of our efforts in this area. As a result, we are confirming our outlook for the current year and targets for 2006. The continued strong growth in Central and Eastern Europe is a clear justification of our strategy of evaluating further acquisitions in the region".

[1] The revised IASB standards **IAS 32** (Financial Instruments: Disclosure and Presentation) and **IAS 39** (Financial Instruments: Recognition and Measurement) are compulsory as of 1 January 2005. They mainly affect the presentation of securities trading and the valuation of loans. Under the transitional provisions, prior-year figures must be restated. The rates of change indicated are based on the restated prior-year figures. Details on the IAS change were provided in a release published on 3 May 2005, which can be found on the Erste Bank website at http://www.sparkasse.at/erstebank/group/content/0,,1260818,00.html.

I. Performance in detail

in EUR million	1.1.-30.6.05	1.1.-30.6.04 restated	Change in %
Net interest income	1,386.5	1,318.5	5.2
Risk provisions for loans and advances	-209.9	-196.8	6.7
Net commission income	617.0	563.6	9.5
Net trading income	105.2	108.3	-2.9
General administrative expenses	-1,323.1	-1,293.1	2.3
Insurance business	26.9	13.1	>100.0
Other operating result	-9.4	-9.3	-1.1
Pre-tax profit	**593.2**	504.3	17.6
Group net profit	**335.7**	238.3	40.9

Net interest income rose 5.2% compared with the same period last year from EUR 1,318.5 m to EUR 1,386.5 m. This is mainly due to the strong volume expansion in the retail segment of CS.

Despite falling interest rates in Central Europe, we were successful in maintaining the net interest margin at 2.12% in the first half of 2005, unchanged on the first-quarter figure. The slight decline compared to the full year 2004 figure (2.21%) is attributable first and foremost to the additional refinancing costs payable in relation to the acquisition in January 2005 of the remaining 19.99% of Slovenská sporitelna and the overall interest rate environment.

The domestic net interest margin stabilised at about 1.6%, while net interest margins in Central Europe ranged from 3.2% to above 5.0%, thus remaining significantly higher than in Austria.

The positive trend in **net commission income** continued with a rise of 9.5% from EUR 563.6 m to EUR 617.0 m. This was due mainly to the above-average increases in commission income from securities trading (up 20.5% at EUR 175.4 m) and from the sale of insurance products (up 23.8% at EUR 38.0 m).

Net trading income was virtually stable year-on-year at EUR 105.2 m (first half of 2004: EUR 108.3 m). The slight fall is mainly attributable to foreign exchange trading.

Earnings from insurance business in the first half of the year reflected the significantly higher valuation gains in the securities portfolio and, at EUR 26.9 m, were more than double the figure in the same period last year of EUR 13.1 m.

Total **operating income** in the first six months of 2005 was therefore up 6.6% year-on-year at EUR 2,135.6 m (first half of 2004: EUR 2,003.5 m).

General administrative expenses, meanwhile, rose only by a modest 2.3% from EUR 1,293.1 m to EUR 1,323.1 m. A fall of 1.0% was recorded in Austria. This was, however, offset by a rise of 8.9% in Central Europe, caused primarily by higher VAT rates in the Czech Republic and Slovakia as well as exchange rate trends.

Erste Bank Group general administrative expenses

in EUR million	1.1.- 30.6.05	1.1-30.6.04 restated	Change in %
Personnel expenses	761.4	721.9	*5.5*
Other administrative expenses	394.4	403.3	*-2.2*
Subtotal	*1,155.8*	*1,125.2*	*2.7*
Depreciation	167.3	167.9	*-0.4*
Total	**1,323.1**	**1,293.1**	***2.3***

Austria (including Corporate Center and international business)

in EUR million	1.1.- 30.6.05	1.1-30.6.04 restated	Change in %
Personnel expenses	553.8	531.7	*4.2*
Other administrative expenses	211.0	230.6	*-8.5*
Subtotal	*764.8*	*762.3*	*0.3*
Depreciation	86.1	97.3	*-11.5*
Total	**850.9**	**859.6**	***-1.0***

Central Europe

in EUR million	1.1.- 30.6.05	1.1-30.6.04 restated	Change in %
Personnel expenses	207.6	190.2	*9.2*
Other administrative expenses	183.4	172.7	*6.2*
Subtotal	*391.0*	*362.9*	*7.8*
Depreciation	81.2	70.6	*15.0*
Total	**472.2**	**433.5**	***8.9***

Personnel expenses were EUR 761.4 m, a 5.5% increase versus the EUR 721.9 m in the same period last year. Group **headcount** stood at 35,740 as at 30 June 2005, recording a marginal fall of 0.3% in the first six months of 2005. There were slight increases in Austria as well as in Hungary and Croatia, due to branch network expansions, while the headcount was down in the Czech Republic and Slovakia.

Headcount

End of period figures	30.06.2005	31.12.2004
Austria	14,685	14,629
International	21,055	21,233
of which Ceská sporitelna subgroup	11,507	11,639
of which: Slovenská sporitelna subgroup	4,837	5,083
of which: Erste Bank Hungary subgroup	2,480	2,435
of which other Central European subsidiaries	2,231	2,076
Total	35,740	35,862

Ongoing cost management led to a 2.2% decline in **other administrative expenses** from EUR 403.3 m to EUR 394.4 m. Other administrative expenses in Austria fell 8.5% to EUR 211.0 m, although increased by 6.2% to EUR 183.4 m in Central Europe – driven mainly by the rise in VAT rates mentioned previously and by currency appreciation.

Depreciation was EUR 167.3 m, in line with the level in the same period last year (EUR 167.9 m). Here, too, there was a sharp reduction in Austria – principally due to a restrictive IT investment policy.

Operating profit for the first half of 2005 advanced from EUR 710.4 m to EUR 812.5 m, an increase of 14.4%.

The **cost/income ratio** improved from 63.5% at end 2004 to 62.0% in the first half of 2005. "Since the IPO in 1997, we have continuously been reducing our cost/income ratio, which makes us confident that we will achieve a figure of less than 61% in 2006", commented Treichl.

The **other operating result** was EUR -9.4 m, practically unchanged compared to the figure in the same period last year (EUR -9.3 m). The biggest positions under this item were local deposit insurance contributions and gains from revaluation and securities sales at group level.

Risk provisions for loans and advances were EUR 209.9 m in the first half, 6.7% higher than in the same period last year (EUR 196.8 m). This increase was related to strong volume growth in Central Europe and the non-recurrence of releases at our Slovak and Croatian subsidiaries.

Pre-tax profit advanced from EUR 504.3 m to EUR 593.2 m, an increase of 17.6%.

Despite the increase in pre-tax profit, **taxes on income and earnings** edged down 1.4% from EUR 141.5 m to EUR 139.5 m. This was due to the positive impact from tax rate cuts (especially in Austria and the Czech Republic) and, in particular, to the effect of a one-off write-down of deferred tax assets in the first quarter of 2004 (EUR 20.0 m). The write-down resulted from the reduction in the Austrian corporate tax rate from 34% to 25% as of 2005.

The 5.2% decline in **minority interests**, which fell from EUR 124.5 m in the first half of 2004 to EUR 118.0 m in the first half of 2005, is attributable mainly to the increase in the Slovenská sporitelna stake to 100% and to the non-recurrence of a one-off gain recorded in 2004 from the disposal of the non-life insurance business in the Czech Republic.

"The fact that we were able to significantly increase **group net profit** after tax and minority interests, from EUR 238.3 m in the first half of 2004 to EUR 335.7 m, clearly shows the earnings power of Erste Bank. The related increase in **return on equity** (ROE) to 18.7% (versus 17.0% in financial year 2004) demonstrates to our shareholders that we are making good use of our capital and reaffirms our strategic focus," said Treichl. Furthermore, we recorded profit growth of close to 50% at our Central European subsidiaries, which boosted their contribution to group profit to 67% in the first half of 2005. "This should not distract from the positive development of our Austrian business, though", Treichl said.

Earnings per share for the first half grew from EUR 1.00 a year earlier to EUR 1.40.

II. Performance in the second quarter of 2005:

Erste Bank posted a record net profit of EUR 175.4 m in the **second quarter** of 2005, making this the best quarter in the group's history.

Net interest income increased 3.5% quarter-on-quarter from EUR 681.2 m to EUR 705.3 m. The slight decline in **net commission** income (1.7%) from EUR 311.1 m to EUR 305.9 had little impact on the very positive development of the quarterly figures.

The **trading result** was EUR 48.0 m, which – as expected – did not quite match the high figure recorded in the first quarter (EUR 57.2 m).

General administrative expenses rose marginally, up 0.8% from EUR 658.9 m to EUR 664.2 m. While there was a slight reduction in other administrative expenses and in depreciation, personnel expenses rose 1.7% from EUR 377.4 m to EUR 384.0 m. This was due in part to additional expenses relating to the employee stock ownership and option plans for 2005.

Operating profit was EUR 416.3 m, a 5.1% increase versus the previous quarter (EUR 396.2 m).

The **cost/income ratio** improved from 62.4% in the first quarter of 2005 to 61.5% in the second quarter.

Risk provisions for loans and advances were EUR 108.6 m in the second quarter, up 7.2% versus the previous three-month period (EUR 101.3 m), owing in particular to higher requirements at the savings banks.

Other operating result stood at EUR -7.4 m in the quarter versus EUR -2.0 m in the first quarter, with the change mainly attributable to valuations and disposals in respect of securities investments.

Pre-tax profit for the second quarter was EUR 300.3 m, a 2.5% increase versus the first three months (EUR 292.2 m).

Group net profit after tax and minority interests rose by 9.4% from EUR 160.3 m to EUR 175.4 m.

III. Outlook:

The Group maintains its objective of delivering net profit of at least EUR 660 m in 2005 and its target of EUR 750 m for 2006. This translates into a target (cash) return on equity of at least 18% and a cost/income ratio of no higher that 61% in 2006.

The acquisition of a 83.28% stake in Serbian Novosadska banka in July 2005 (transaction price: EUR 73.2 m) is not expected to have a substantial impact on earnings in 2005. Novosadska banka is expected to be consolidated in Erste Bank's accounts from the beginning of August 2005.

IV. Balance sheet data

in EUR million	30.06.05	31.12.04 restated	Change in %
Loans and advances to credit institutions	19,840	15,684	26,5
Loans and advances to customers	77,227	72,843	6.0
Risk provisions for loans and advances	-2,859	-2,804	2.0
Securities portfolio and other financial assets	46,917	42,521	10.3
Other assets	11,535	11,568	-0,3
Total assets	152,660	139,812	9.2

in EUR million	30.06.05	31.12.04 restated	Change in %
Amounts owed to credit institutions	35,582	28,551	24.6
Amounts owed to customers	71,125	68,213	4.3
Debts evidenced by certificates and subordinated capital	23,102	22,704	1.8
Total equity	7,077	6,665	6.2
Other liabilities	15,774	13,679	15.3
Total liabilities	152,660	139,812	9.2

In the first half of 2005, Erste Bank Group's consolidated **total assets** grew 9.2% to EUR 152.7 bn from EUR 139.8 bn at end-2004.

Loans and advances to customers increased 6.0% from EUR 72.8 bn at end-2004 to EUR 77.2 bn at the end of June 2005. Loan growth in Central Europe is particularly noteworthy with loan volume increasing by an average 12.9 % since year-end 2004: in the Czech Republic volume rose by 11.5%, in Slovakia by 19.4%, in Hungary by 7.4% and in Croatia it increased by 22.7%.

Risk provisions increased 2% to EUR 2.9 bn as a result of new allocations in the first half, although these allocations were partly offset by usage of existing provisions.

Available for sale (AfS) and assets through profits and loss: In accordance with the revised IAS 39, valuation profits or losses on the *AfS* portfolio must now be shown under total equity until the securities are sold or repaid (cumulative valuation profits at 30 June 2005: EUR 550 m versus EUR 429 m at end-2004). The heading also includes the new *fair value portfolio* category. Revaluations and realised profits or losses on this portfolio are booked to the profit and loss account. At 30 June 2005, the fair value and available for sale portfolios were valued at EUR 4.0 bn and EUR 14.1 bn respectively.

Assets shown under the headings *trading assets*, *AfS and assets through profit and loss* and *financial investments* grew 10.3% from EUR 42.5 bn to EUR 46.9 bn overall. The increase was mainly attributable to fixed income securities and, in the case of **financial investments**, to the s Versicherung investment portfolio. The biggest percentage increase was in **trading assets**, which grew 26.2% from EUR 4.6 bn at end-2004 to EUR 5.8 bn at the reporting date.

Interbank business made a higher-than-average impact on both sides of the balance sheet. **Loans and advances to credit institutions** increased 26.5% from EUR 15.7 bn to EUR 19.8 bn, while **amounts owed to credit institutions** rose 24.6% from EUR 28.6 bn to EUR 35.6 bn. The distribution of increases is relatively similar between domestic and foreign lending business. However, during the course of the year, this position tends to be scaled back.

On the liabilities side, **amounts owed to customers** increased 4.3% from EUR 68.2 bn to EUR 71.1 bn. Savings deposits were marginally down, falling 0.6% from EUR 38.0 bn to EUR 37.7 bn.

Subordinated liabilities grew 7.9% from EUR 3.0 bn to EUR 3.2 bn, while other **debts evidenced by certificates** were up 0.8% from EUR 19.7 bn to EUR 20.0 bn.

The Group's **total equity** increased by 6.2% in the first half, from EUR 6.7 bn to EUR 7.1 bn. The increase mainly reflects earnings in the first half of 2005 (after deduction of the dividend paid by Erste Bank AG in May) and the EUR 0.2 bn hybrid capital issue in March.
In addition, capital increases in connection with the employee stock ownership and option plans raised a total of EUR 34.6 m (with subscribed capital accounting for EUR 3.4 m of this figure).

Own funds of Erste Bank Group as defined under the Austrian Banking Act (BWG) were approximately EUR 7.3 bn as at 30 June 2005. Given the statutory minimum requirement at that date of approximately EUR 5.9 bn, the Group's coverage ratio is approximately 125%.

Core capital at end-June was approximately EUR 4.5 bn. This corresponds to a tier 1 ratio of 6.5% (end-2004: 6.7%).

The **solvency ratio** according to the Austrian Banking Act was 10.2% as at 30 June 2005, still well above the statutory minimum requirement of 8%.

V.Segment reporting[2]

Austria

This segment reported profit growth of 7.0% year-on-year, up from EUR 114.7 m to EUR 122.7 m. While risk provisions and general administrative expenses recorded a slight fall against the same period last year, net commission income (up 35.0 m or 9.7%) and insurance business (up 13.3 m)

[2] The comparisons with the first half of 2004 and full-year 2004 refer to the restated figures as indicated on page 1. Reported results from Group subsidiaries cannot be directly compared with results shown in the Segment reporting. For example funding costs are allocated to the CE subsidiaries in the divisional results.

both posted outstanding results. These positive trends were partly offset by a structurally driven decline in net interest income (Trading & Investment Banking segment) and the non-recurrence of income recorded in the Savings Banks segment in H1 2004. The cost/income ratio improved from 66.9% to 65.3%. Return on equity in this segment fell from 13.4% to 12.7% due to an increase in attributed equity.

Savings Banks

Net profit after taxes and minority interests fell from EUR 9.8 m to EUR 0.7 m. This decline is primarily due to changes in the intragroup settlement policy for bank support services and one-off income items in the previous year. Both cost and income items experienced only minimal year-on-year changes. Commission income from core businesses developed positively. The fall in the other operating result was due to non-recurring income relating to branch transfers in the same period last year. The cost/income ratio deteriorated slightly to 70.6%, while return on equity slipped to 0.6%.

Retail and Mortgage

This segment's result almost tripled, rising from EUR 16.1 m in the first half of 2004 to EUR 47.4 m. This demonstrates the successful implementation of the profit-enhancing measures introduced last year. Net commission income underwent a significant 11.2% improvement to EUR 154.5 m, primarily driven by the outstanding securities result in the branch network. At the same time, general administrative expenses fell (by EUR 6.7 m or 2.1%) as a result of the cost-cutting measures initiated in 2004. Revaluation gains in the insurance portfolio also contributed to this very positive trend. The improvement in the other operating result was mainly driven by non-recurring income from equity interests allocated to this segment. Operating profit rose from EUR 89.9 m to EUR 125.2 m (+39.3%). The cost/income ratio improved from 78.1% in H1 2004 to 71.5%, while return on equity surpassed 10% for the first time

Large Corporates

Operating profit of Large Corporates rose from EUR 63.1 m, or 5.4% year-on-year, to EUR 66.5 m. While net commission income posted a significant increase on the back of additional income from capital market transactions (up EUR 6.4 m or 22.1%), the other operating result declined due to lower income from the revaluation of securitised financing instruments versus the first half of 2004. General administrative expenses rose by 4.9% from EUR 40.6 m to EUR 42.6 m. This was exclusively due to the expansion of the real estate leasing business across the extended home market of Erste Bank. Combined with a slight drop in net interest income and risk provisions, this resulted in net profit after taxes and minority interests of EUR 24.2 m. The cost/income ratio equalled 39.0%, while return on equity stood at 9.7%.

Trading and Investment Banking

Net profit fell by 12.9% year-on year from EUR 57.8 m to EUR 50.4 m. Net interest income dropped from EUR 52.1 m to EUR 33.2 m. This was due to general market trends and FX hedging effects, which were only marginally offset by the slight improvement in the other operating result caused by valuation gains in the fair value portfolio. Net commission income rose from EUR 27.8 m to EUR 37.8 m, mainly due to increased commission from securities business and structured products. General administrative expenses improved slightly year-on-year. The cost/income ratio deteriorated from 37.0% to 39.4%, and return on equity declined from 46.9% to 36.2%.

Central Europe

Ceská sporitelna

Profit increased significantly against the previous year, up 48.6% from EUR 94.0 m to EUR 139.6 m. Besides the improvement in net interest income (EUR 287.6 m versus EUR 244.7 m) due to strong growth in retail loan volumes, there was a further significant increase in net commission income from an already very high level, particularly in payment services and card business. Gains from sales related to the *AfS and assets through profits and loss* position played a major part in the considerable improvement in the other operating result. Operating profit improved by 21.2% to EUR 190.4 m, thanks to the strong earnings performance and the favourable CZK/EUR exchange rate trend (+7%). The cost/income ratio fell from 60.7% to 58.4%, while return on equity rose from 41.4% to 42.4%.

Slovenská sporitelna

Profit at Slovenská sporitelna rose by 49.9% against the first half of 2004 from EUR 29.0 m to EUR 43.4 m. At EUR 92.8 m the expansion in retail business almost entirely offset the non-recurrence of income from fixed interest bonds and interest rate adjustments in variable rate bonds. The favourable exchange rate trend (SKK/EUR +4.5%) was offset by higher refinancing costs (as a result of the increase in equity stake in SLSP to 100%). Commission income grew by 27.5% year-on-year from EUR 32.2 m to EUR 41.1 m due to the extremely positive trend in payment services and lending fees. General administrative expenses increased – partly due to the above-mentioned exchange rate trend – by EUR 6.6 m from EUR 77.3 m to EUR 83.9 m. The improvement in the other operating result was driven by the sale of fixed-interest securities. These trends moved return on equity from 52.3% to 52.4% and the cost/income ratio from 58.6% to 59.4%.

Erste Bank Hungary

All business segments of EBH posted results ahead of expectations. Net interest income rose by EUR 16.8 m or 20.8% year-on-year from EUR 80.8 m to EUR 97.6 m, mainly due to the strong growth in lending. Net commission income was boosted primarily by increases in payment services and securities business (EUR 6.1 m in total, or 25.8%). These above-average growth rates, combined with a comparatively moderate rise in general administrative expenses (primarily due to the expansion of the branch network) doubled net profit after taxes and minority interests for the period from EUR 15.2 m to EUR 31.1 m. Return on equity rose from 24.6% to 37.4%, while the cost/income ratio improved significantly from 73.3% to 59.9%.

Erste Bank Croatia

Operating profit increased by 44.8% year-on-year from EUR 22.2 m to EUR 32.1 m. Interest income grew by 45.0% from EUR 39.3 m to EUR 57.1 m due to higher business volumes, while commission income – particularly in payment services – improved by 35.0% from EUR 7.4 m to EUR 10.0 m. The decline in trading income is due to foreign exchange valuation gains in the same period last year. The substantial increase in risk provisions was due to legally required provision releases in the first half of 2004. General administrative expenses rose by EUR 3.8 m or 12.3% from EUR 30.6 m to EUR 34.3 m, primarily due to the planned expansion of the branch network. The decline in net profit after taxes and minority interests was partly caused by the reduction in Erste Bank's direct holding from 59.8% to 51.0% and the accompanying increase in minority interests. Return on equity fell to 15.5% on the back of higher level of attributed equity, while the cost/income ratio improved significantly from 58.0% to 51.7%.

International Business

International Business continued to follow the trend established in previous quarters with performance remaining strong. The improvement in net commission income to EUR 15.8 m was due to business expansion and one-off exceptional income in securities trading. Pre-tax profit rose by EUR 10.6 m or 19.4% from EUR 54.6 m to EUR 65.2 m, thanks to an improvement in other operating income, which was driven in particular by declining revaluations of financial investments. Profit growth was almost fully cancelled out by increased tax expenses of the London branch. Overall, net profit after taxes and minority interests rose by 7.6% from EUR 43.2 m to EUR 46.5 m. The cost/income ratio increased from 17.9% to 19.7%, while return on equity fell from 21.6% to 19.4%

Corporate Centre

The Corporate Centre segment encompasses the profits from all companies that cannot be clearly assigned to a business segment, profit consolidation between the segments and one-off effects not assigned to a business segment in order to allow comparability

The trend in net commission income and general administrative expenses can be largely attributed to lower profit consolidation from bank support operations. Operating costs of group projects started in 2004 also impacted general administrative expenses.
The deterioration in the other operating result was primarily due to revaluations of other investments and additional expenditure on non-banking activities.
The significant change in tax expenditure was due to the write-off of a deferred tax asset in the first quarter of 2004 in response to the decrease in Austrian corporation tax from 34% to 25% as of 1 January 2005.

Detailed Financial Statements are attached.

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I. Balance sheet according to IFRS

in EUR m

	Assets	**30.06.05**	**31.12.04 restated**	**+/- %**	**31.12.04 published**
1.	Cash and balances with central banks	2,463	2,723	(-9.5)	2,723
2.	Loans and advances to credit institutions	19,840	15,684	26.5	15,513
3.	Loans and advances to customers	77,227	72,843	6.0	72,722
4.	Risk provisions for loans and advances	(-2,859)	(-2,804)	2.0	(-2,749)
5.	Trading assets	5,839	4,628	26.2	4,628
6.	AfS & assets through profit and loss	18,076	15,967	13.2	9,141
7.	Financial investments	23,002	21,926	4.9	28,867
8.	Intangible assets	1,851	1,823	1.5	1,823
9.	Tangible assets	1,688	1,723	(-2.0)	1,723
10.	Other assets	5,533	5,299	4.4	5,291
	Total assets	**152,660**	**139,812**	**9.2**	**139,682**

	Liabilities and shareholders' equity	**30.06.05**	**31.12.04 restated**	**+/- %**	**31.12.04 published**
1.	Amounts owed to credit institutions	35,582	28,551	24.6	28,551
2.	Amounts owed to customers	71,125	68,213	4.3	68,213
3.	Debts evidenced by certificates	19,871	19,710	0.8	19,887
4.	Provisions	8,076	7,500	7.7	7,328
5.	Other liabilities	7,698	6,179	24.6	6,179
6.	Subordinated capital	3,231	2,994	7.9	3,048
7.	Total Equity	7,077	6,665	6.2	6,476
	thereof Shareholders' equity	*3,703*	*3,424*	*8.1*	*3,347*
	thereof Minority interests	*3,374*	*3,241*	*4.1*	*3,129*
	Total liabilities and shareholders' equity	**152,660**	**139,812**	**9.2**	**139,682**

II. Income Statement according to IFRS

	in EUR m	**1.1.-30.6.05**	**1.1.-30.6.04 restated**	**+/- %**	**1.1.-30.6.04 published**
I.	**Net interest income**	**1,386.5**	**1,318.5**	**5.2**	**1.317,1**
	Risk provisions for loans and advances	(-209.9)	(-196.8)	6.7	(-196,8)
	Net commission income	617.0	563.6	9.5	565,2
	Net trading result	105.2	108.3	(-2.9)	108,3
	General administrative expenses	(-1,323.1)	(-1,293.1)	2.3	(-1.291,5)
	Result from insurance business	26.9	13.1	>100.0	13,3
	Other operating result	(-9.4)	(-9.3)	(-1.1)	(-14,5)
II.	**Pre-tax profit for the period**	**593.2**	**504.3**	**17.6**	**501,1**
	Taxes on income	(-139.5)	(-141.5)	(-1.4)	(-135,1)
III.	**Profit for the period**	**453.7**	**362.8**	**25.1**	**366,0**
	Minority interests	(-118.0)	(-124.5)	(-5.2)	(-125,8)
IV.	**Net profit after minority interests**	**335.7**	**238.3**	**40.9**	**240,2**

Percentage changes in financial figures between two financial periods may differ slightly from non-rounded rates of change.

III. Erste Bank Group 2004 - Divisional Reporting (Overview)

OVERVIEW								
	Austria		Central Europe		International Business		Corporate Centre	
in EUR m	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**
Net interest income	772.6	792.9	535.1	457.3	75.1	74.2	3.8	(-5.9)
Risk provisions for loan and adv.	(-168.3)	(-168.8)	(-31.9)	(-16.0)	(-9.9)	(-12.1)	0.2	0.1
Net commission income	395.2	360.2	225.4	189.1	15.8	10.9	(-19.4)	3.3
Net trading result	57.4	62.8	45.8	47.9	(-0.2)	0.1	2.1	(-2.5)
General administrative expenses	(-815.1)	(-819.4)	(-472.2)	(-433.6)	(-17.9)	(-15.3)	(-17.9)	(-24.9)
Income from insurance business	23.1	9.7	3.8	3.3	0.0	0.0	0.0	0.0
Other operating result	0.5	19.6	7.4	(-23.9)	2.3	(-3.2)	(-19.6)	(-1.8)
Pre-tax profit for the period	**265.3**	**257.1**	**313.4**	**224.2**	**65.2**	**54.6**	**(-50.7)**	**(-31.6)**
Taxes on income	(-67.8)	(-68.0)	(-71.4)	(-50.9)	(-18.7)	(-11.4)	18.4	(-11.2)
Minority interest	(-74.8)	(-74.4)	(-15.6)	(-22.3)	0.0	0.0	(-27.5)	(-27.8)
Net profit after minority interests	**122.7**	**114.7**	**226.4**	**151.0**	**46.5**	**43.2**	**(-59.9)**	**(-70.7)**
Average risk-weighted assets	45,668.8	45,981.5	15,120.9	12,362.5	6,308.4	6,200.3	321.9	474.0
Average attributed equity	1,938.4	1,711.8	1,149.6	798.2	479.6	400.3	24.5	30.6
Cost/Income Ratio	**65.3%**	**66.9%**	**58.3%**	**62.1%**	**19.7%**	**17.9%**	**n.a.**	**n.a.**
ROE based on net profit	**12.7%**	**13.4%**	**39.4%**	**37.8%**	**19.4%**	**21.6%**	**n.a.**	**n.a.**
Thereof funding costs	(-32.4)	(-36.2)	(-32.2)	(-31.7)	0.0	0.0	(-10.4)	(-13.1)

TOTAL		
	Erste Bank Group	
in EUR m	**HY 2005**	**HY 2004 restated**
Net interest income	1,386.5	1,318.5
Risk provisions for loan and adv.	(-209.9)	(-196.8)
Net commission income	617.0	563.5
Net trading result	105.2	108.3
General administrative expenses	(-1,323.1)	(-1,293.1)
Income from insurance business	26.9	13.1
Other operating result	(-9.4)	(-9.3)
Pre-tax profit for the period	**593.2**	**504.3**
Taxes on income	(-139.5)	(-141.5)
Minority interest	(-118.0)	(-124.5)
Net profit after minority interests	**335.7**	**238.3**
Average risk-weighted assets	67,420.0	65,018.4
Average attributed equity	3,592.0	2,940.9
Cost/Income Ratio	**62.0%**	**64.5%**
ROE based on net profit	**18.7%**	**16.2%**
Thereof funding costs	(-75.0)	(-81.0)

IV. Erste Bank Group 2004 - Divisional Reporting (Details)

AUSTRIA								
	Savings Banks		**Retail and Mortgage**		**Large Corporate Customers**		**Trading und Investment Banking**	
in EUR m	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**
Net interest income	409,1	409,6	257,3	257,0	73,0	74,2	33,2	52,1
Risk provisions for loan and adv.	(-86,8)	(-87,0)	(-52,6)	(-56,8)	(-28,9)	(-25,0)	0,0	0,0
Net commission income	167,6	164,5	154,5	138,9	35,4	29,0	37,8	27,8
Net trading result	7,8	8,9	5,0	5,6	0,7	0,5	43,9	47,8
General administrative expenses	(-412,6)	(-410,2)	(-314,6)	(-321,3)	(-42,6)	(-40,6)	(-45,3)	(-47,3)
Income from insurance business	0,0	0,0	23,1	9,7	0,0	0,0	0,0	0,0
Other operating result	(-4,4)	14,3	5,3	(-0,8)	0,9	8,9	(-1,4)	(-2,8)
Pre-tax profit for the period	**80,6**	**100,1**	**77,9**	**32,2**	**38,5**	**47,0**	**68,3**	**77,7**
Taxes on income	(-21,6)	(-28,4)	(-18,8)	(-9,1)	(-9,4)	(-10,6)	(-17,9)	(-19,9)
Minority interest	(-58,3)	(-61,9)	(-11,7)	(-7,1)	(-4,9)	(-5,4)	0,0	0,0
Net profit after minority interests	**0,7**	**9,8**	**47,4**	**16,1**	**24,2**	**31,0**	**50,4**	**57,8**
Average risk-weighted assets	23.453,7	22.797,5	12.023,1	12.687,3	6.530,0	6.678,0	3.662,0	3.818,6
Average attributed equity	249,5	214,8	914,1	819,2	496,4	431,2	278,4	246,6
Cost/Income Ratio	**70,6%**	**70,4%**	**71,5%**	**78,1%**	**39,0%**	**39,1%**	**39,4%**	**37,0%**
ROE based on net profit	**0,6%**	**9,1%**	**10,4%**	**3,9%**	**9,7%**	**14,4%**	**36,2%**	**46,9%**
Thereof funding costs	(-7,5)	(-8,2)	(-16,4)	(-19,3)	(-7,8)	(-7,4)	(-0,8)	(-1,4)

CENTRAL EUROPE								
	Ceská sporitelna		**Slovenská sporitelna**		**Erste Bank Hungary**		**Erste Bank Croatia**	
in EUR m	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**	**HY 2005**	**HY 2004 restated**
Net interest income	287,6	244,7	92,8	92,5	97,6	80,8	57,1	39,3
Risk provisions for loan and adv.	(-13,4)	(-12,3)	(-5,1)	3,1	(-9,2)	(-8,8)	(-4,3)	2,1
Net commission income	144,7	125,9	41,1	32,2	29,7	23,6	10,0	7,4
Net trading result	21,6	25,4	7,5	7,0	17,4	9,5	(-0,6)	6,0
General administrative expenses	(-267,3)	(-242,3)	(-83,9)	(-77,3)	(-86,7)	(-83,5)	(-34,3)	(-30,6)
Income from insurance business	3,8	3,3	0,0	0,0	0,0	0,0	0,0	0,0
Other operating result	22,1	(-5,8)	(-2,5)	(-11,8)	(-10,3)	(-6,6)	(-1,9)	0,2
Pre-tax profit for the period	**199,1**	**138,9**	**49,9**	**45,8**	**38,5**	**15,0**	**25,9**	**24,5**
Taxes on income	(-52,6)	(-39,8)	(-6,5)	(-6,8)	(-7,4)	0,3	(-4,9)	(-4,5)
Minority interest	(-6,9)	(-5,1)	0,0	(-10,0)	(-0,1)	(-0,1)	(-8,6)	(-7,1)
Net profit after minority interests	**139,6**	**94,0**	**43,4**	**29,0**	**31,1**	**15,2**	**12,3**	**13,0**
Average risk-weighted assets	8.653,0	7.021,8	2.181,2	1.715,6	2.190,7	1.909,7	2.095,9	1.715,5
Average attributed equity	657,9	453,4	165,8	110,8	166,6	123,3	159,3	110,8
Cost/Income Ratio	**58,4%**	**60,7%**	**59,4%**	**58,6%**	**59,9%**	**73,3%**	**51,7%**	**58,0%**
ROE based on net profit	**42,4%**	**41,4%**	**52,4%**	**52,3%**	**37,4%**	**24,6%**	**15,5%**	**23,4%**
Thereof funding costs	(-11,5)	(-13,0)	(-8,2)	(-4,9)	(-10,2)	(-10,7)	(-2,3)	(-3,1)