

- > **Erste Bank**
- year starts with a strong quarter

- > Q1 2005 Results

- > Teleconference
Vienna, 6 May 2005

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> Presentation topics

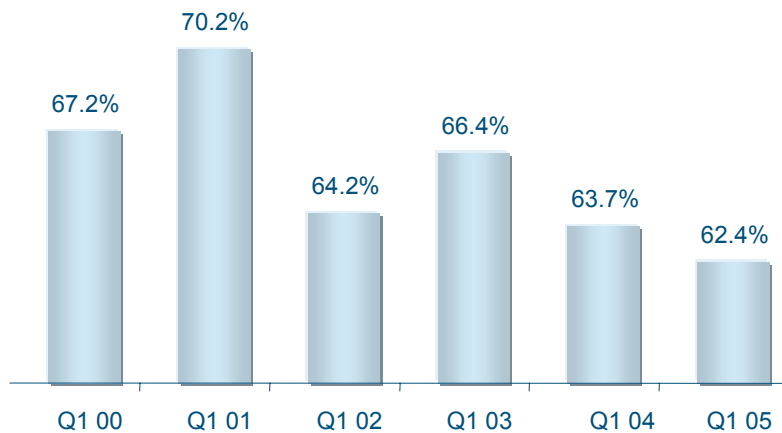
1. Q1 2005 Financial Highlights
2. Q1 2005 Financial Statements
3. Divisional Information
4. Asset quality
5. Outlook and Targets
6. Appendix

NB From 1 January 2005 the revised IASB standards IAS 32 (Financial Instruments: Disclosure and Presentation) and IAS 39 (Financial Instruments: Recognition and Measurement) are binding. These principally affect how the securities business is presented and how loans are valued. In accordance with the transitional provisions, the values published for the previous year have been restated. It is these **restated 2004 figures that are used throughout this presentation**. Details of the changeover to the revised IFRS standards were explained in a news release dated 3 May 2005, which can be downloaded from the Erste Bank website at www.erstebank.com

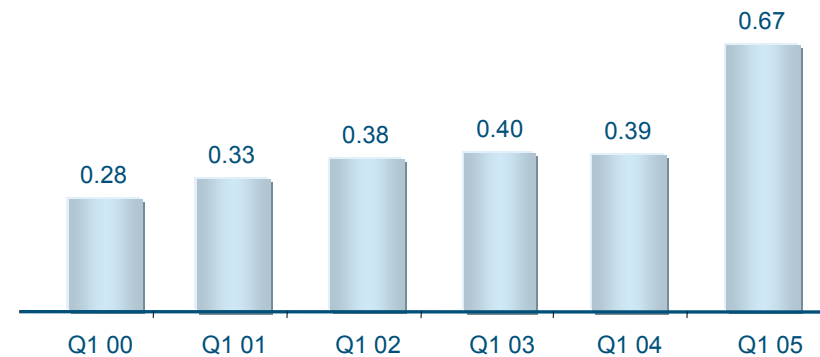
> Q1 2005 – Financial highlights

- » Net Profit + 71.1% to EUR 160.3m
- » Total Assets + 6.0% to EUR 148.2bn
- » Tier 1 Ratio at 6.8%
- » Cost/Income Ratio 62.4%
- » ROE 18.0%

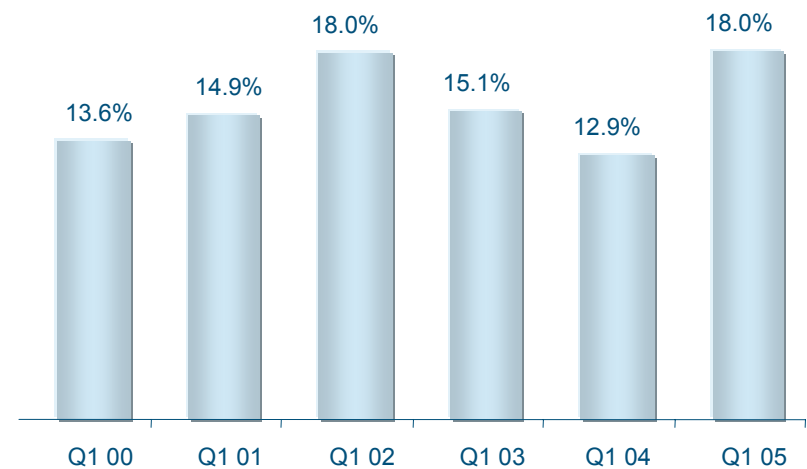
Cost-Income Ratio



Cash EPS



Cash ROE







> Q1 2005 – Operating performance per segment

Strong improvement of Austrian retail segment and CE subsidiaries

EUR m	Q1 05	Q1 04	% Change
Austria	216.1	217.6	(0.7)
Savings banks	90.1	96.5	(6.6)
Retail & Mortgage	55.1	44.1	25.0
<i>Retail Branches</i>	22.4	17.2	30.0
<i>SME</i>	6.2	4.1	53.0
<i>Own savings banks</i>	14.5	11.4	26.8
<i>Mortgage business</i>	5.9	5.3	11.5
Large Corporates	31.1	32.9	(5.4)
Trading & Investment Banking	39.8	44.1	(9.9)
CE	164.6	133.1	23.6
CS	92.3	78.4	17.8
SLSP	26.6	25.1	5.8
EB Hungary	29.9	16.9	76.4
EB Croatia	15.8	12.7	24.2
Int'l Business	34.4	33.2	3.7
Corporate Center	(18.9)	(17.9)	(5.6)
Total EB Group	396.2	365.9	8.3

> Key figures of EB subsidiaries in Central Europe

Q1 2005 Results (IFRS) as reported by local entities

	 ¹			 ²						 ³		
EB stake	97.97%			100.00%			99.90%			61.95%		
	Q1 05	Q1 04	+/-%	Q1 05	Q1 04	+/-%	Q1 05	Q1 04	+/-%	Q1 05	Q1 04	+/-%
Net Profit (EUR m)	76.7	87.6	(12.4%)	23.6	18.9	25.2%	18.3	8.6	>100%	11.4	15.0	(24.2%)
ROE (%)	22.7	28.7		19.6	17.4		27.5	15.3		19.9	27.4	
Cost / Income ratio (%)	58.2	58.5		57.6	58.9		54.8	65.1		49.0	51.0	
Employees	11,590	11,639	(0.4%)	5,074	5,083	(0.2%)	2,491	2,435	2.3%	1,496	1,441	4%
Balance Sheet Total (EURm)	20,586	19,422	6.0%	6,835	6,171	10.8%	4,537	4,737	(4.2%)	3,267	3,476	(6%)

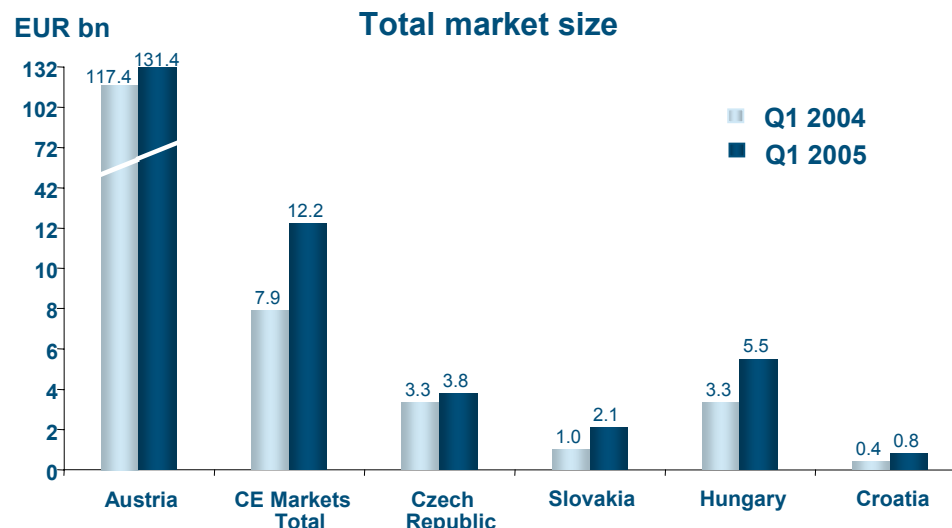
NB: To eliminate the currency effects, Q1 2005 exchange rates have been used for all P&L and Balance Sheet data conversions

- 1 CS Q1 04 net profit includes proceeds of sale of non-life insurance subsidiary
- 2 EB increased its stake in SLSP to 100% in Jan 2005
- 3 Final realignment of ownership structure in EBCR in Jan 2005,

> Asset Management

Growth continues in all areas

- » Total group assets under mgmt in CE and Austria: EUR 26.0 bn.
- » 28% market share in CE; 18% in Austria (local funds)
- » All local subsidiaries grew significantly above or with market
- » Total contribution to consolidated P&L: EUR 25.6 m



> **New Group Architecture update**

Projects proceeding according to plan

» **Retail 2008**

- » Retail Board set up; responsible for initiatives covering Structured Investment Products, Consumer Finance, Target Product Catalogue, Micro Business, Sales Management techniques
- » First phase well underway - business plans to be finalised by July 2005

» **Cards**

- » Revolving credit cards to be introduced in Hungary (by end 2005), Austria and Slovakia (Q2 2006)
- » Implementation of group-wide processing platform started - to be completed by Q2 2006

» **Large Corporates**

- » Large corporates Board and new group structure in place
- » Decision on new procedures on relationship management, sales process, credit process and product development priorities to be made by June 2005

» **Group Performance Model**

- » Groupwide controlling systems defined; implementation plan completed (roll-out by Q1 2007)
- » Drill-down initiatives started in credit risk management, IT product development / sales management: optimization of processes and estimation of cost savings potential to be defined by end of June 2005

» **Group Procurement**

- » CPO appointed; Lead buyers assigned
- » New procedures to be in place by year-end 2005; first cash-savings by end 2005
- » New organisation model for desk-top computing / office machines on a groupwide basis decided

> **Presentation Topics**

1. Q1 2005 Financial Highlights

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> Q1 05 Group Income Statement (IFRS)

Strong improvement in Austrian retail and growing CE contribution

EUR m	Q1 2005	Q1 2004	% Change
Net interest income	681.2	657.7	3.6
Risk provisions for loans and advances	(101.3)	(108.2)	(6.4)
Net commission income	311.1	280.5	10.9
Net trading result	57.2	62.4	(8.3)
General administrative expenses	(658.9)	(643.1)	2.5
Result from insurance business	5.6	8.4	(33.3)
Other operating result	(2.0)	(2.6)	23.1
Pre-tax profit	292.9	255.1	14.8
Taxes on income	(68.8)	(85.7)	(19.7)
Minority interests	(63.8)	(75.7)	(15.7)
Net profit after minority interests	160.3	93.7	71.1
Operating income	1,055.1	1,009.0	4.6
Operating expenses	(658.9)	(643.1)	2.5
Operating result	396.2	365.9	8.3
Cost / Income Ratio (%)	62.4	63.7	
ROE (%)	18.0	12.9	

> Q1 05 EB Group Balance Sheet (IFRS)

Assets –moderate seasonal growth in customer lending

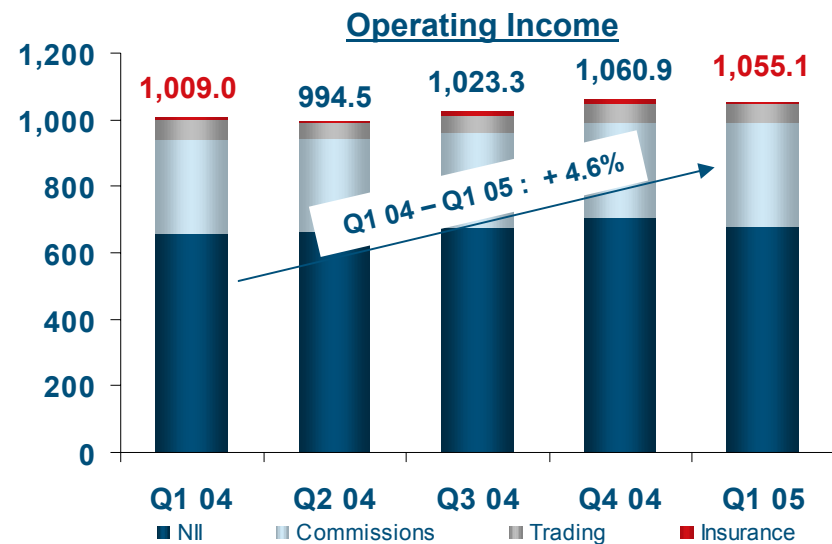
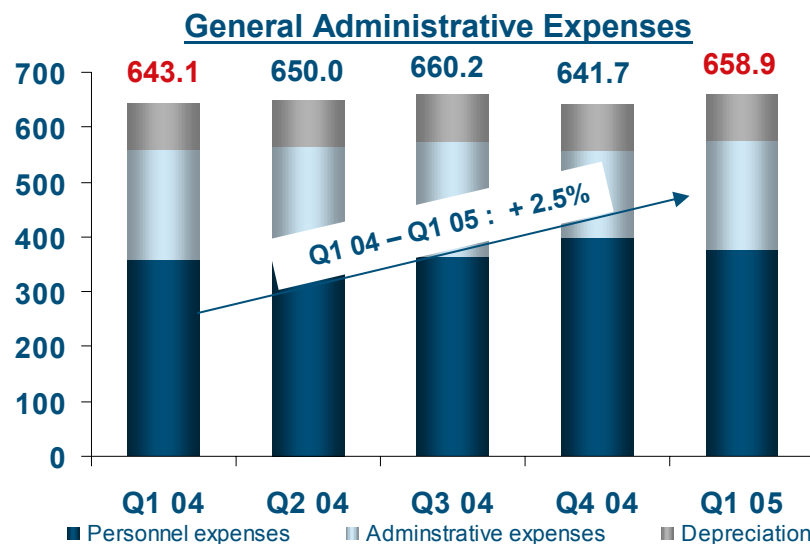
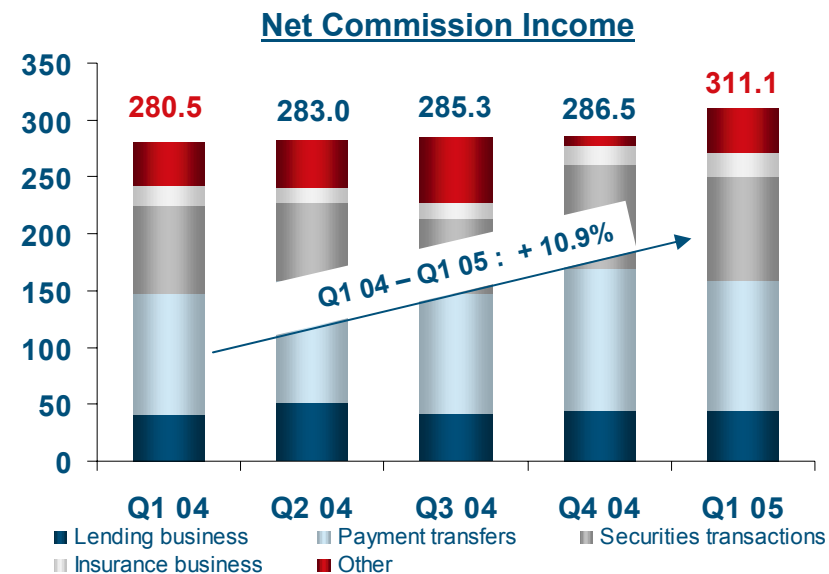
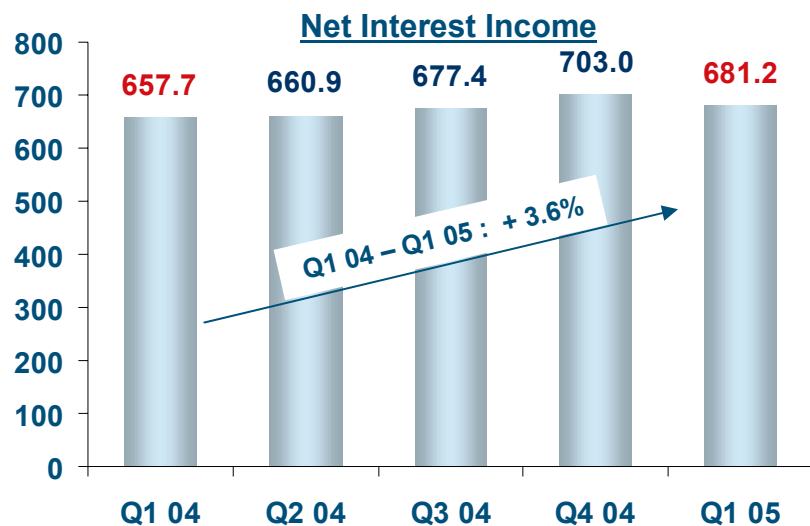
EUR m	31.03.2005	31.12.2004	% Change
Cash and balances with central banks	2,505	2,723	(8.0)
Loans and advances to credit institutions	19,545	15,684	24.6
Loans and advances to customers	74,585	72,843	2.4
Risk provisions for loans and advances	(2,867)	(2,804)	2.2
Trading assets	5,298	4,628	14.5
Investments available for sale	16,834	15,967	5.4
Financial investments	23,275	21,926	6.2
Intangible assets	1,852	1,823	1.6
Tangible assets	1,705	1,723	(1.0)
Other assets	5,470	5,299	3.2
Total assets	148,202	139,812	6.0

> Q1 05 EB Group Balance Sheet (IFRS)

Liabilities – tier 1 ratio strengthens to 6.8%

EUR m	31.03.2005	31.12.2004	% Change
Amounts owed to credit institutions	33,095	28,551	15.9
Amounts owed to customers	69,670	68,213	2.1
Debts evidenced by certificates	20,744	19,710	5.2
Provisions	7,758	7,500	3.4
Other liabilities	7,016	6,179	13.5
Subordinated capital	2,985	2,994	(0.3)
Minority interests	3,308	3,241	2.1
Shareholders' equity	3,626	3,424	5.9
Total Liabilities	148,202	139,812	6.0
Tier 1 ratio (%)	6.8	6.7	
Solvency ratio (%)	10.2	10.7	

> Group P&L – Quarterly development of key line items



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> Q1 2005 Divisional Figures - Overview

In EUR m	Austria		CE Subsidiaries		Int. Business		Corp. Center		TOTAL EB GROUP	
	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04
Net interest income	384.2	398.3	261.3	226.3	36.1	35.3	(0.5)	(2.2)	681.2	657.7
Risk provisions	(80.1)	(90.4)	(13.9)	(9.8)	(7.6)	(8.1)	0.4	(0.0)	(101.3)	(108.2)
Net commission income	202.8	186.4	112.7	90.8	7.2	5.7	(11.6)	(2.3)	311.1	280.5
Net trading result	30.4	37.4	25.4	26.7	(0.0)	(0.0)	1.3	(1.7)	57.2	62.4
General admin. expenses	(405.1)	(410.8)	(236.8)	(212.8)	(9.0)	(7.8)	(8.1)	(11.6)	(658.9)	(643.1)
Income from insurance business	3.7	6.3	1.8	2.1	0.0	0.0	0.0	0.0	5.6	8.4
Other operating results	6.7	11.0	0.2	(12.6)	0.6	(3.0)	(9.5)	2.0	(2.0)	(2.6)
Pre-tax profit	142.7	138.2	150.9	110.7	27.4	22.2	(28.0)	(15.9)	292.9	255.1
Taxes on income	(37.1)	(37.9)	(33.3)	(26.6)	(7.7)	(3.8)	9.3	(17.6)	(68.8)	(85.7)
Minority interests	(42.4)	(39.2)	(7.8)	(12.0)	0.0	0.0	(13.6)	(24.5)	(63.8)	(75.7)
Net profit after minority interests	63.2	61.1	109.7	72.2	19.7	18.4	(32.3)	(58.0)	160.3	93.7
Average risk-weighted assets	45,421.5	45,352.0	14,845.8	11,413.7	6,197.8	6,218.3	347.4	486.7	66,812.4	63,470.6
Average attributed equity	1,931.0	1,713.0	1,126.2	746.4	470.2	406.7	26.4	31.8	3,553.7	2,897.9
Cost/Income Ratio	65.2%	65.4%	59.0%	61.5%	20.7%	19.1%	n.a.	n.a.	62.5%	63.7%
ROE on net profit after min.	13.1%	14.3%	39.0%	38.7%	16.7%	18.1%	n.a.	n.a.	18.0%	12.9%
Thereof funding costs	(16.3)	(18.1)	(16.2)	(15.6)	0.0	0.0	(5.6)	(6.5)	(38.1)	(40.2)

> Q1 2005 Divisional Figures - Austria

In EUR m	Savings banks		Retail & Mortgage		Large Corp.		Trading & Inv.B.		TOTAL AUSTRIA	
	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04
Net interest income	204.1	210.2	128.4	125.8	35.5	37.2	16.2	25.0	384.2	398.3
Risk provisions	(40.5)	(48.6)	(26.5)	(28.8)	(13.1)	(13.0)	(0.0)	0.0	(80.1)	(90.4)
Net commission income	85.1	85.1	77.8	70.8	18.9	15.0	21.0	15.5	202.8	186.4
Net trading result	5.1	7.0	2.1	3.1	(1.9)	0.2	25.2	27.2	30.4	37.4
General admin. expenses	(204.2)	(205.7)	(156.9)	(161.9)	(21.3)	(19.5)	(22.6)	(23.6)	(405.1)	(410.8)
Income from insurance business	0.0	0.0	3.7	6.3	0.0	0.0	0.0	0.0	3.7	6.3
Other operating results	(1.4)	1.0	3.4	3.6	4.4	7.2	0.4	(0.7)	6.7	11.0
Pre-tax profit	48.1	48.8	32.0	18.9	22.4	27.0	40.1	43.4	142.7	138.2
Taxes on income	(12.2)	(13.5)	(8.0)	(5.8)	(5.6)	(6.8)	(11.3)	(11.7)	(37.1)	(37.9)
Minority interests	(35.6)	(32.5)	(4.8)	(4.6)	(2.0)	(2.1)	0.0	0.0	(42.4)	(39.2)
Net profit after minority interests	0.3	2.8	19.2	8.4	14.7	18.1	28.9	31.7	63.2	61.1
Average risk-weighted assets	23,240.0	22,572.5	11,988.8	12,440.8	6,517.2	6,660.3	3,675.5	3,678.4	45,421.5	45,352.0
Average attributed equity	248.3	223.3	909.5	813.6	494.4	435.6	278.8	240.6	1,931.0	1,713.0
Cost/Income Ratio	69.4%	68.1%	74.0%	78.6%	40.6%	37.2%	36.3%	34.9%	65.2%	65.4%
ROE on net profit after min.	0.6%	5.1%	8.5%	4.1%	11.9%	16.7%	41.4%	52.7%	13.1%	14.3%
Thereof funding costs	(3.7)	(4.1)	(8.3)	(9.6)	(3.9)	(3.7)	(0.4)	(0.7)	(16.3)	(18.1)

> Savings banks



Q1 2005 Highlights

- » Net Profit contribution declines, but still positive at EUR 0.3m
- » Decrease in operating income mainly due to 2.9% reduction in NII – affected by market environment (ALM)
- » Commission income flat
 - » Core business shows slight improvement on change in intra group settlement of bank support services
- » Successful cost management - expenses down 0.7% yoy
 - » Lower costs at Group service companies
- » Risk provisions decline by 16% reflecting sound asset quality

Segment Savings banks	Q1 05	Q1 04	% chg
Operating Income (EUR m)	294.3	302.2	(2.6%)
Operating Expenses (EUR m)	(204.2)	(205.7)	(0.7%)
Operating Result (EUR m)	90.1	96.5	(6.6%)
Net Profit (EUR m)	0.3	2.8	(87.6%)
ROE (%)	0.6	5.1	
Cost / Income ratio (%)	69.4	68.1	

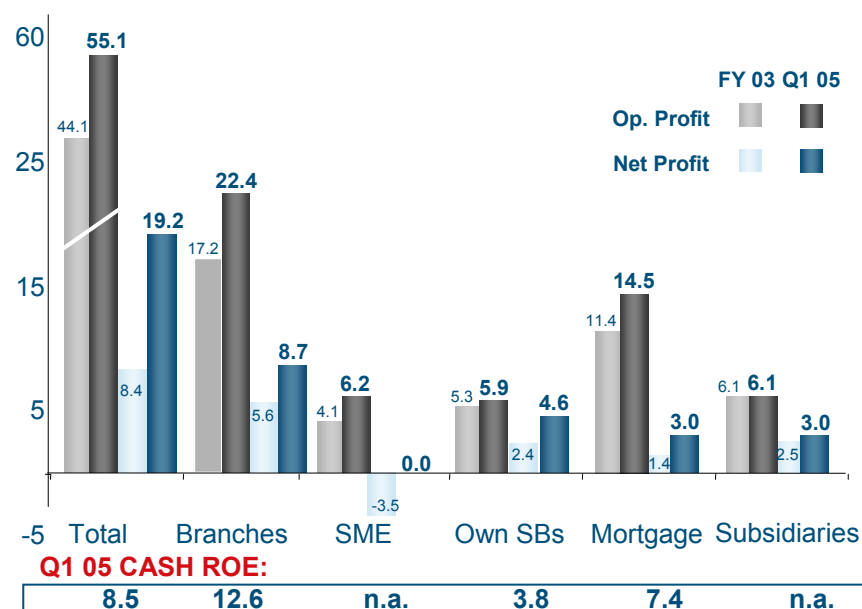
> Retail and Mortgage business



Q1 2005 Highlights

- » Net profit contribution more than doubles to EUR 19.2 m
- » On track to reach 10% ROE target for 2005
- » **Branches** - Operating result up 30.0%
 - » Driven by a reduced cost base (-4.6%) and improving core earnings (+1.3%), offsetting a decline in trading result.
 - » Higher risk provisions had an impact on net profit
- » **SME** - Targeted break even reached in Q1
 - » Supported by lower risk provisions, substantial improvement in commission income and flat cost base
- » **Own savings bank** - Strong improvement in operating result (+26.8%)
 - » TISPA - stable and maintaining profitability
 - » SSK - strong performance; on track to reach double digit ROE in 2005
- » **Mortgage** - Improvement of NII (up 6%)
 - » Improved pricing of administered deposit rates vs '04

Segment Retail & M'ge	Q1 05	Q1 04	% chg
Operating Income (EUR m)	212.0	205.9	3.0%
Operating Expenses (EUR m)	(156.9)	(161.9)	(3.0%)
Operating Result (EUR m)	55.1	44.1	25%
Net Profit (EUR m)	19.2	8.4	>100%
ROE (%)	8.5	4.1	
Cost / Income ratio (%)	74.0	78.6	



> Large Corporates



Q1 2005 Highlights

- » Net profit contribution drops EUR 3.4m in spite of strong commission income performance
- » NII decline (-4.6%) partly due to margin pressure
- » Commission income up 26%
 - » Particularly strong growth from real estate leasing business at Immorent and capital market transactions
- » Costs up 9.2%
 - » Driven by Immorent expansion into CEE already started in Q2 2004
- » Risk provisions flat yoy
- » Decline in other operating result due to reduced revaluation gains on financial assets

Segment Large Corp	Q1 05	Q1 04	% chg
Operating Income (EUR m)	52.5	52.5	0.0%
Operating Expenses (EUR m)	(21.3)	(19.5)	9.2%
Operating Result (EUR m)	31.1	32.9	(5.4%)
Net Profit (EUR m)	14.7	18.1	(18.8%)
ROE (%)	11.9	16.7	
Cost / Income ratio (%)	40.6	37.2	

> Trading & Investment banking



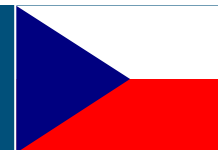
Q1 2005 Highlights

- » Decrease in net profit contribution (- EUR 2.8m) on strong Q1 2004 mainly based by weaker NII
- » NII decrease of 35.4% (EUR 8.8m) mainly due to interest rate environment and FX hedging effects for CE subsidiaries
- » Commission income up 35.3% yoy
 - » Increase in market share for structured investment products and capital market transactions
- » Slight decrease of trading result (down 7.3%) on above average Q1 2004
- » Operating expenses decreased 4.3% on tight cost control

Segment Trading & IB	Q1 05	Q1 04	% chg
Operating Income (EUR m)	62.4	67.8	(7.9%)
Operating Expenses (EUR m)	(22.6)	(23.6)	(4.3%)
Operating Result (EUR m)	39.8	44.1	(9.9%)
Net Profit (EUR m)	28.9	31.7	(9.0%)
ROE (%)	41.4	52.7	
Cost / Income ratio (%)	36.3	34.9	

> Q1 2005 Divisional Figures – Central Europe

In EUR m	CS		SLSP		EB Hungary		Croatia		TOTAL CE	
	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04	Q1 05	Q1 04
Net interest income	141.2	122.2	45.6	45.5	47.1	38.7	27.4	19.8	261.3	226.3
Risk provisions	(7.0)	(9.4)	(0.1)	0.1	(4.7)	(5.5)	(2.1)	5.0	(13.9)	(9.8)
Net commission income	72.6	61.0	19.2	15.0	16.3	11.5	4.6	3.3	112.7	90.8
Net trading result	12.9	11.5	3.5	3.0	8.9	7.7	0.1	4.5	25.4	26.7
General admin. expenses	(136.3)	(118.6)	(41.7)	(38.5)	(42.4)	(41.0)	(16.3)	(14.8)	(236.8)	(212.8)
Income from insurance business	1.8	2.1	0.0	0.0	0.0	0.0	0.0	0.0	1.8	2.1
Other operating results	8.7	(3.4)	(3.1)	(6.0)	(4.7)	(2.5)	(0.7)	(0.7)	0.2	(12.6)
Pre-tax profit	94.1	65.6	23.4	9.2	20.4	8.9	13.0	17.0	150.9	110.7
Taxes on income	(24.1)	(19.9)	(3.0)	(3.0)	(3.8)	(0.4)	(2.5)	(3.3)	(33.3)	(26.6)
Minority interests	(3.5)	(1.9)	0.0	(5.3)	(0.0)	(0.1)	(4.3)	(4.7)	(7.8)	(12.0)
Net profit after minority interests	66.5	43.8	20.5	10.9	16.6	8.4	6.2	9.0	109.7	72.2
Average risk-weighted assets	8,479.1	6,315.3	2,133.1	1,665.9	2,188.7	1,841.6	2,044.8	1,590.8	14,845.8	11,413.7
Average attributed equity	643.2	413.0	161.8	108.9	166.0	120.4	155.1	104.0	1,126.2	746.4
Cost/Income Ratio	59.6%	60.2%	61.1%	60.5%	58.7%	70.8%	50.8%	53.8%	59.0%	61.5%
ROE on net profit after min.	41.4%	42.4%	50.7%	40.1%	39.9%	28.0%	15.9%	34.8%	39.0%	38.7%
Thereof funding costs	(5.7)	(6.4)	(4.2)	(2.1)	(5.1)	(5.4)	(1.2)	(1.7)	(16.2)	(15.6)



Q1 2005 Highlights

- » **Net profit contribution improved by 51.9% (+39.5%)* supported by strong NII**
- » **Strong lending business main driver of NII improvement of almost 16% (+6.2%)**
 - » NIM stable at 3.5% despite 75BP decrease in interest rates since YE 2004
- » **Commission income up 19% (+9.1%)**
 - » Main contributors: lending fees, securities business and payment transfers
- » **Administrative expenses up 15.0% (+ 5.2%)**
 - » Personnel expenses up 13% (4.0%)
 - » Other admin. expenses up 9.7% (0.7%) mainly due to VAT increase in 2004
 - » Depreciation increased by 28.5% (17.8%) on higher IT investments
- » **Strong improvement of other operating result**
 - » Reduced contribution to deposit insurance fund
 - » Gains from sale/revaluation of financial assets marked to market

Segment contribution	Q1 05	Q1 04	% chg
Operating Income (EUR m)	228.6	196.9	16.1%
Operating Expenses (EUR m)	(136.3)	(118.6)	15.0%
Operating Result (EUR m)	92.3	78.4	17.8%
Net Profit (EUR m)	66.5	43.8 ¹	51.9%
ROE (%)	41.4	42.4	
Cost / Income ratio (%)	59.6	60.2	

Outlook 2005 - based on local statements:

- » Net profit to increase by 10%
- » ROE to remain above 20%
- » CIR to decrease to 55% - 56%

¹ Sale of non-life insurance in Q1 04 allocated to Corporate Center

* Figures in brackets refer to rate of change excluding impact of 8.2% currency rise



Q1 2005 Highlights

- » **Net profit contribution nearly doubled supported by operating performance and buyout of minorities**
- » **NII flat yoy**
 - » Decline in NIM to 3.4% due to sharp decline in interest rates and repricing of pre-privatisation “restructuring” bonds
 - » Strong retail loan demand mostly compensated these negative effects
- » **Strong growth in commission income up by 28% (20.4%)**
 - » Payment transfers up 16%
 - » Lending fees up nearly 5%
 - » Securities commissions soared from a very low base (> +100%)
- » **Costs increased by 8.4 % (2.2%) due to successful cost control**
 - » Personnel expenses up 8.5% (2.5%)
 - » Other admin. expenses up 5.2% (1.7%)
 - » Depreciation up 12.9% (6.0%)

Segment contribution	Q1 05	Q1 04	% chg
Operating Income (EUR m)	68.3	63.6	7.4%
Operating Expenses (EUR m)	(41.7)	(38.5)	8.4%
Operating Result (EUR m)	26.6	25.1	5.8%
Net Profit (EUR m)	20.5	10.9	87.8%
ROE (%)	50.7	40.1	
Cost / Income ratio (%)	61.1	60.5	

Outlook 2005 – based on local statements:

- » Net profit to increase by 10%
- » ROE to remain stable at about 20%
- » CIR to decrease to 55% - 57%

* Figures in brackets refer to rate of change excluding impact of 5.7% currency rise



Q1 2005 Highlights

- » **Q1 05 net profit contribution up almost 100% yoy**
 - » Despite higher tax rate increase through 8% corporate tax rate increase for banks and leasing companies
- » **NII soared 21.5% (15.4%)* on strong loan demand and effects of earlier repricing**
 - » NIM stable at 5.3%
- » **Commission improved by 41.4% yoy (34.4%)**
 - » Strong improvement in securities business, as well as payment transactions and lending fees
- » **Administrative expenses slightly increased by 3.5% (FX adjusted down 1.9%) on decreasing personnel expenses and depreciation**

Segment contribution	Q1 05	Q1 04	% chg
Operating Income (EUR m)	72.3	57.9	24.8%
Operating Expenses (EUR m)	(42.4)	(41.0)	3.5%
Operating Result (EUR m)	29.9	16.9	76.4%
Net Profit (EUR m)	16.6	8.4	96.4%
ROE (%)	39.9	28.0	
Cost / Income ratio (%)	58.7	70.8	

Outlook 2005 – based on local statements:

- » ROE to reach a minimum of 20%

Outlook 2006 – based on local statements:

- » Confirmed to be at 25%

* Figures in brackets refer to rate of change excluding impact of 5.1% currency rise



Q1 2005 Highlights

- » Net profit contribution down on increased risk costs and higher minorities
- » Operating result improved by 24.2%
- » NII up strongly by 38.2%
 - » On continued demand for retail loans and positive mark to market revaluation of bank book derivatives
- » Commission income up 42% mainly supported by payment transactions and lending fees
- » Administrative expenses increase by 10.2% yoy
 - » Due to branch network expansion-related headcount increase (7 branches in 2005)
- » Risk costs grow >100% (EUR 7m) due to legally required release of provisions in Q1 2004

Segment contribution	Q1 05	Q1 04	% chg
Operating Income (EUR m)	32.1	27.5	16.6%
Operating Expenses (EUR m)	(16.3)	(14.8)	10.2%
Operating Result (EUR m)	15.8	12.7	24.2%
Net Profit (EUR m)	6.2	9.0	(31.8%)
ROE (%)	15.9	34.8	
Cost / Income ratio (%)	50.8	53.8	

Outlook 2005 – based on local statements:

- » Net profit to increase by about 15%
- » ROE between 18 - 20%
- » CIR to decrease to about 55%

NB - No change in FX rate – + 0.7%

> International business and Corporate center

International business – Highlights

- » Net profit contribution increased by 7.0%
- » NII increased by 2.3% despite pressure on margins
- » Commission income improved mainly at foreign branch level (up 27%)
- » Increase in operating expenses (up 14.7% yoy but below Q4 04 levels)
- » Steady further decline of risk provision (down 5.9%) with a stable NPL coverage of 173%

Segment International	Q1 05	Q1 04	% chg
Operating Income (EUR m)	43.4	41.0	5.8%
Operating Expenses (EUR m)	(9.0)	(7.8)	14.7%
Operating Result (EUR m)	34.4	33.2	3.7%
Net Profit (EUR m)	19.7	18.4	7.0%
ROE (%)	16.7	18.1	
Cost / Income ratio (%)	20.7	19.1	

Corporate Center - Highlights

- » Reduced profit elimination led to a decrease in commissions and administration expenses
- » Expenses negatively impacted by costs for Group Architecture Projects started in 2004
- » Other operating result declined mainly on revaluations of other participations
- » Taxes - EUR 20m write-off of tax asset in Q1 2004
- » Minority interest - higher minorities in Q1 2004 related to the sale of Czech non-life insurance business

Segment Corporate Center	Q1 05	Q1 04	% chg
NII (EUR m)	(0.5)	(2.2)	79.5%
Commission income (EUR m)	(11.6)	(2.3)	> 100%
Admin. Expenses (EUR m)	(8.1)	(11.6)	(30.2%)
Other operating result (EUR m)	(9.5)	2.0	> 100%
Pre-tax profit (EUR m)	(28.0)	(15.9)	(76.6%)
Taxes (EUR m)	9.3	(17.6)	> 100%
Minority interest (EUR m)	(13.6)	(24.5)	44.7%
Net profit (EUR m)	(32.3)	(58.0)	44.3%

> Presentation Topics

1. Q1 2005 Financial Highlights
2. Q1 2005 Financial Statements
3. Divisional Information
- 4. Asset quality**
5. Outlook and Targets
6. Appendix

> Q1 2005 Asset quality

Cover ratio continues to improve

	Low Risk	Mgmt Attention	Sub-standard	Non-Perform.	Total	Risk Prov's	NPL Coverage
Austria Total	73,707	10,388	2,785	3,416	90,297	2,206	64.6%
CE Total	29,743	1,385	337	480	31,945	588	122.5%
Int'l Business	17,407	545	69	72	18,094	126	173.4%
Corp. Centre	61	0	0	0	61	0	-
Total	120,917	12,319	3,192	3,969	140,397	2,920	73.6%¹

1 Without taking account of existing collateral

- » **NPL's slightly up 2.3% to EUR 3,969m but NPL ratio further declines to 2.8% (2.9% at YE 2004)**
 - » Austria - NPLs up 2.7% from EUR 3,327m at YE 2004
 - » CE – slightly decreasing NPLs (-0.7%) from YE 2004 mainly in EB Hungary
- » **EB Group NPL coverage shows further improvement – 73.6% (YE 2004 72.5%)**
 - » Improving ratio in all business segments
 - » Cover ratio strongly improves in CE (118.6% at YE 2004) on declining NPLs in Hungary and higher creation of risk provisions (allocation of general reserve to specific reserves) at CS
- » **Risk provisions slightly up on YE 2004 - 3.8% from EUR 2,814m**
 - » But nearly flat on Q1 2004 – up 0.6% from EUR 2,904m
- » **Provision charge at EB Group constantly declines - 55BP on total customer loans**
 - » 62BP at YE 2003 / 58 BP at YE 2004

> **Presentation Topics**

1. Q1 2005 Financial Highlights
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> **Group Outlook and Targets**

Outlook 2005

- » **New guidance for Full Year 2005 is for net profit of EUR 660m**
- » **Erste Bank Hungary is expected to reach a ROE of at least 20% in 2005**
 - » Replacing previous ROE target of 15%

Target 2006

- » **Erste Bank confirms net profit target EUR 750m in 2006**
- » **Resulting in a ROE of at least 18%**
- » **Based on a CIR no higher than 61%**

> Extending the home market?

Moving from CE to CEE

Priorities

- » Grow organically in Croatia
- » Participate in the privatisation of Novosadska banka in Serbia and look for opportunities in Romania
- » Look at possible smaller acquisitions in Hungary

Criteria

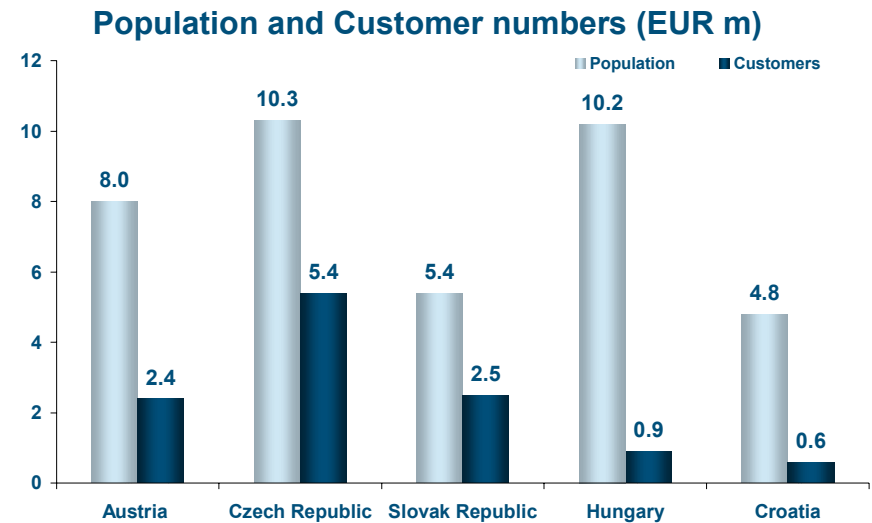
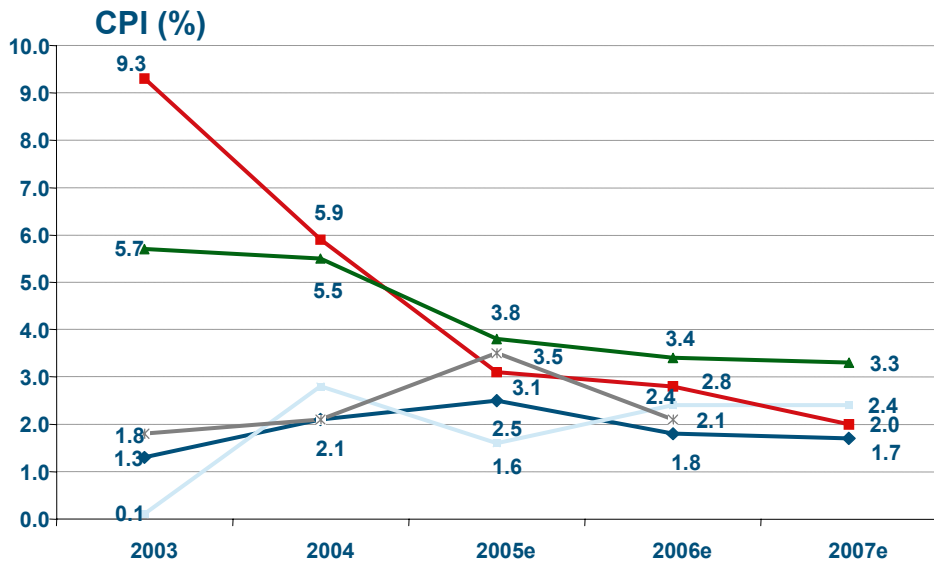
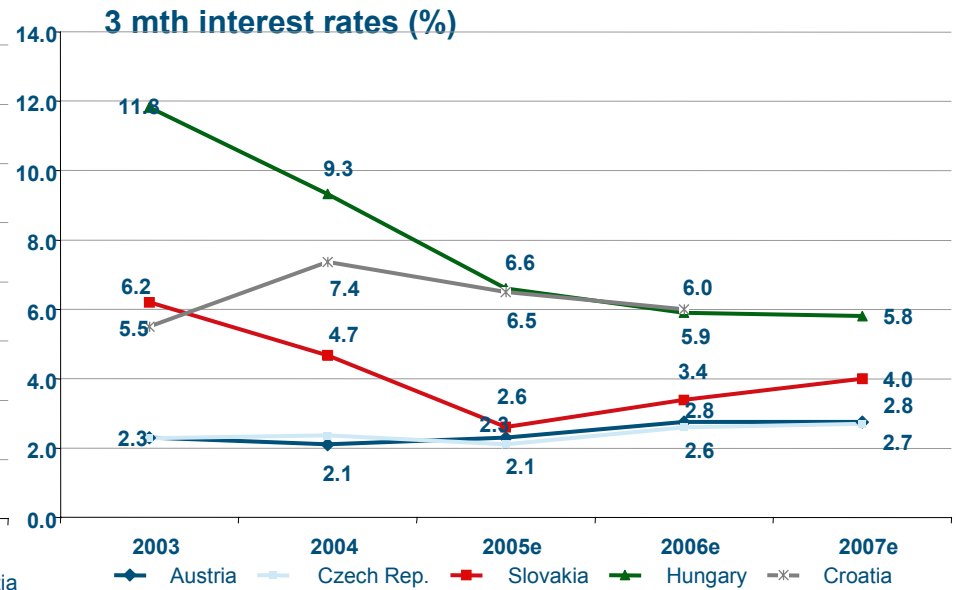
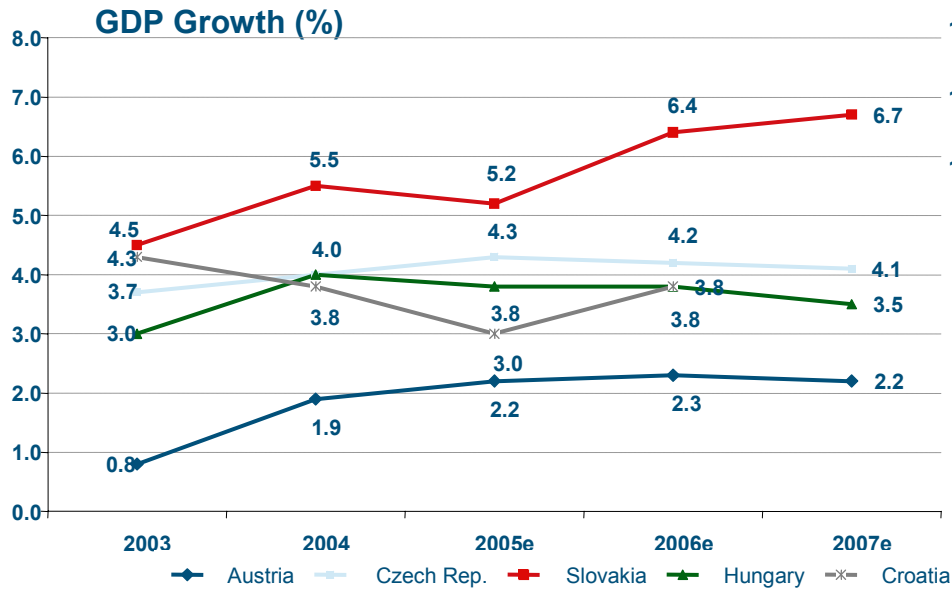
- » Following its successful expansion to date, Erste Bank is broadening the regional scope
- » Aiming to achieve growth in the CEE region in markets that fit with existing network
- » in areas which offer real added value to existing client base



> **Presentation Topics**

1. Q1 2005 Financial Highlights
2. Q1 2005 Financial Statements
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> Macro overview



> Overview of international exposures

Credit Risk¹ by regions at EB Group

	Low Risk		Management attention		Substandard		Non performing		Total outstanding			
in EUR m	Q1 2005	FY 2004	Q1 2005	FY 2004	Q1 2005	FY 2004	Q1 2005	FY 2004	Q1 2005		FY 2004	
									% of total		% of total	
Core Markets	82,772	79,450	10,939	10,891	3,049	3,310	3,676	3,614	100,436	71.5%	97,264	73.8%
- Austria	50,384	49,446	9,146	9,242	2,622	2,894	3,089	3,033	65,241	46.5%	64,615	49.0%
- Czech Republic	16,516	15,315	444	375	72	76	182	175	17,214	12.3%	15,941	12.1%
- Slovak Republic	6,306	5,348	269	281	78	74	95	100	6,748	4.8%	5,804	4.4%
- Hungary	5,806	5,869	427	424	135	130	132	134	6,501	4.6%	6,557	5.0%
- Croatia	2,681	2,541	490	446	113	111	131	130	3,416	2.4%	3,227	2.4%
- Slovenia	1,079	930	162	123	29	25	47	42	1,317	0.9%	1,121	0.9%
Other EU Countries	25,660	21,811	643	719	64	68	191	165	26,558	18.9%	22,764	17.3%
Other Industrialized countries	9,656	8,433	267	246	48	58	56	46	10,027	7.1%	8,783	6.7%
Emerging markets	2,829	2,362	469	550	31	36	45	54	3,375	2.4%	3,002	2.3%
- SE Europe/CIS	631	520	111	132	6	6	5	11	752	0.5%	669	0.5%
- Asia	1,056	945	58	49	0	2	13	16	1,127	0.8%	1,012	0.8%
- Latin America	720	600	51	49	25	28	5	5	802	0.6%	682	0.5%
- Middle East/Africa	422	298	250	319	0	0	22	22	694	0.5%	640	0.5%
Total	120,917	112,055	12,319	12,406	3,192	3,473	3,969	3,879	140,397	100.0%	131,814	100.0%
In % of exposure	86.1	85.0	8.8	9.4	2.3	2.6	2.8	2.9	100.0		100.0	
Risk provisions	88	93	134	107	485	484	2,213	2,130	2,920		2,814	
Cover ratio (%)	0.1	0.1	1.1	0.9	15.2	14.0	55.8	54.9	2.1		2.1	

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

	Low Risk		Management attention		Substandard		Non performing		Total outstanding			
in EUR m	Q1 2005	FY 2004	Q1 2005	FY 2004	Q1 2005	FY 2004	Q1 2005	FY 2004	Q1 2005		FY 2004	
									% of total		% of total	
Banking & insurance	48,753	42,268	551	682	65	64	37	42	49,406	35.2%	43,056	32.7%
Private households	21,342	20,445	1,387	1,553	400	443	1,048	1,013	24,178	17.2%	23,454	17.8%
Public administration	20,568	19,837	162	206	9	9	24	24	20,763	14.8%	20,076	15.2%
Real Estate & other business	8,951	8,481	2,649	2,620	436	525	553	550	12,589	9.0%	12,176	9.2%
Manufacturing	5,599	5,427	1,485	1,421	707	712	420	405	8,212	5.8%	7,966	6.0%
Trade	5,127	5,207	1,666	1,564	525	618	589	566	7,907	5.6%	7,955	6.0%
Construction	2,591	2,610	915	882	254	274	346	343	4,106	2.9%	4,108	3.1%
Hotels & restaurants	1,155	1,062	974	973	420	441	416	409	2,964	2.1%	2,884	2.2%
Transport & communication	1,670	1,609	858	862	111	110	184	164	2,823	2.0%	2,745	2.1%
Energy & water supply	1,099	1,085	403	411	42	46	24	26	1,568	1.1%	1,569	1.2%
Other	4,062	4,024	1,268	1,234	223	230	327	337	5,880	4.2%	5,824	4.4%
Total	120,917	112,055	12,319	12,406	3,192	3,473	3,969	3,879	140,397	100.0%	131,814	100.0%
In % of exposure	86.1	85.0	8.8	9.4	2.3	2.6	2.8	2.9	100.0		100.0	
Risk provisions	88	93	134	107	485	484	2,213	2,130	2,920		2,814	
Cover ratio (%)	0.1	0.1	1.1	0.9	15.2	14.0	55.8	54.9	2.1		2.1	

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)

> Q1 2005 Financials (IFRS) of CE subsidiaries

Česká spořitelna Group

EUR m	Q1 2005	Q1 2004 restated	% Change
Net interest income	147.0	140.1	4.9
Risk provisions for loans and advances	(1.8)	(10.2)	(82.3)
Net commission income	72.6	66.4	9.3
Net trading result	12.9	12.6	2.6
General administrative expenses	(136.3)	(129.6)	5.2
Income from insurance business	1.8	2.3	(21.8)
Other operating result	8.8	88.5	(90.1)
Pre-tax profit	105.0	170.1	(38.3)
Net profit after minority interests	76.7	87.6	(12.4)
Exchange rate EUR/CZK	30.0755	30.0755	
	31.3.2005	31.12.2004 restated	% Change
Total assets	20,586	19,422	6.0
Loans and advances to customers	8,354	7,988	4.6
Amounts owed to customers	15,305	14,848	3.1
Exchange rate EUR/CZK	29.9550	29.9550	

NB: To eliminate the currency effects, Q1 2005 exchange rates have been used for all P & L and Balance Sheet data conversion

> Q1 2005 Financials (IFRS) of CE subsidiaries (cont)



Slovenská sporiteľňa Group

EUR m	Q1 2005	Q1 2004 restated	% Change
Net interest income	49.8	50.6	(1.5)
Risk provisions for loans and advances	(0.1)	0.1	>100,0
Net commission income	19.2	16.0	20.4
Net trading result	3.5	3.2	8.5
General administrative expenses	(41.7)	(41.1)	1.6
Income from insurance business	0.0	0.0	n.a.
Other operating result	(3.1)	(6.4)	51.2
Pre-tax profit	27.6	22.4	23.0
Net profit after minority interests	23.6	18.9	25.2
Exchange rate EUR/SKK	38.3653	38.3653	
	31.3.2005	31.12.2004 restated	% Change
Total assets	6,835	6,171	10.8
Loans and advances to customers	1,715	1,619	5.9
Amounts owed to customers	4,761	4,528	5.2
Exchange rate EUR/SKK	38.6720	38.6720	

NB: To eliminate the currency effects, Q1 2005 exchange rates have been used for all P&L and Balance Sheet data conversions

> Q1 2005 Financials (IFRS) of CE subsidiaries (cont)



Erste Bank Hungary Group

EUR m	Q1 2005	Q1 2004 restated	% Change
Net interest income	52.2	46.5	12.3
Risk provisions for loans and advances	(7.0)	(10.0)	(30.1)
Net commission income	16.3	12.1	34.6
Net trading result	8.9	8.1	10.3
General administrative expenses	(42.4)	(43.5)	(2.6)
Income from insurance business	0.0	0.0	n.a.
Other operating result	(4.7)	(2.6)	(79.5)
Pre-tax profit	23.3	10.5	>100,0
Net profit after minority interests	18.3	8.6	>100,0
Exchange rate EUR/HUF	245.1525	245.1525	
	31.3.2005	31.12.2004 restated	% Change
Total assets	4,537	4,737	(4.2)
Loans and advances to customers	3,260	3,180	2.5
Amounts owed to customers	2,574	2,697	(4.6)
Exchange rate EUR/HUF	247.2000	247.2000	

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

> Q1 2005 Financials (IFRS) of CE subsidiaries (cont)



Erste Bank Croatia

EUR m	Q1 2005	Q1 2004 restated	% Change
Net interest income	28.6	21.7	31.9
Risk provisions for loans and advances	(2.1)	5.0	>100,0
Net commission income	4.6	3.3	39.9
Net trading result	0.1	4.5	(97.8)
General administrative expenses	(16.4)	(15.0)	9.0
Income from insurance business	0.0	0.0	n.a.
Other operating result	(0.7)	(0.7)	0.0
Pre-tax profit	14.1	18.8	(24.8)
Net profit after minority interests	11.4	15.0	(24.2)
Exchange rate EUR/HRK	7.5250	7.5250	
	31.3.2005	31.12.2004 restated	% Change
Total assets	3,267	3,476	(6.0)
Loans and advances to customers	2,088	1,937	7.8
Amounts owed to customers	1,853	1,858	(0.3)
Exchange rate EUR/HRK	7.4150	7.4150	

NB: To eliminate the currency effects, Q1 2005 exchange rates have been used for all P&L and Balance Sheet data conversions

> EB Group Quarterly Results (IFRS)

P&L Details

EUR m	Q1'02	Q2'02	Q3'02	Q4'02	Q1'03	Q2'03	Q3'03	Q4'03	Q1'04	Q2'04	Q3'04	Q4'04	Q1'05
Net interest income	585	634	616	628	618	673	645	652	658	661	677	703	681
Net commission income	244	226	226	249	229	253	246	269	281	283	285	287	311
Net trading result	51	39	37	41	60	55	56	44	62	46	48	60	57
Income from insurance	8	(3)	(4)	8	4	9	8	12	8	5	13	11	6
Operating income	888	895	874	926	911	989	954	977	1,009	995	1,023	1,061	1,055
Personnel expenses	(313)	(352)	(342)	(367)	(342)	(351)	(348)	(381)	(360)	(362)	(364)	(397)	(377)
Administrative expenses	(184)	(201)	(198)	(180)	(179)	(180)	(180)	(153)	(201)	(202)	(208)	(161)	(197)
Depreciation	(73)	(80)	(73)	(69)	(84)	(87)	(86)	(90)	(83)	(85)	(88)	(85)	(84)
General admin. exp.	(570)	(633)	(613)	(616)	(605)	(618)	(614)	(624)	(643)	(650)	(660)	(642)	(659)
Risk provisions	(89)	(94)	(89)	(134)	(97)	(109)	(93)	(108)	(108)	(89)	(110)	(99)	(101)
Other operating result	(56)	2	(20)	(6)	(23)	(38)	(68)	(73)	(3)	(7)	(13)	(30)	(2)
Pre-tax profit	173	169	153	170	186	224	179	172	255	249	240	290	293
Taxes	(46)	(32)	(39)	(34)	(54)	(65)	(52)	(53)	(86)	(56)	(57)	(79)	(69)
Minority interests	(61)	(92)	(63)	(43)	(56)	(70)	(37)	(21)	(76)	(49)	(58)	(54)	(64)
Net profit after minorities	66	45	51	93	76	89	90	98	94	145	125	157	160

2004 data restated according to revised standards IAS 32 and 39

> EB Group Quarterly Balance Sheet (IFRS)

Balance Sheet Details

EUR m	Q1'03	Q2'03	Q3'03	Q4'03	Q1'04	Q2'04	Q3'04	Q4'04	Q1'05
Total assets	125,081	129,153	130,481	128,575	136,129	137,517	142,221	139,812	148,202
Loans & advances credit inst.	16,535	18,146	17,851	13,140	18,747	17,846	19,304	15,684	19,545
Loans & advances to cust.	64,970	65,358	65,854	67,766	69,148	70,678	72,265	72,843	74,585
Risk provisions	(3,025)	(3,004)	(2,781)	(2,772)	(2,902)	(2,882)	(2,916)	(2,804)	-2,867
Total securities portfolio and other financial inv.	35,756	37,665	38,791	39,092	40,269	40,987	42,294	42,521	45,407
Other assets	10,845	10,988	10,766	11,348	10,867	10,888	11,274	11,568	11,532
Total liabilities	125,081	129,153	130,481	128,575	136,129	137,517	142,221	139,812	148,202
Amounts owed to credit inst.	26,714	28,483	27,774	25,704	28,842	30,034	31,217	28,551	33,095
Amounts owed to customers	63,097	63,934	64,329	64,839	67,361	66,779	68,983	68,213	69,670
Debts evidenced by cert.	18,518	18,909	20,658	20,482	20,878	21,846	22,653	22,704	23,729
Other liabilities	14,212	15,284	15,119	14,760	16,071	15,821	16,192	16,920	18,082
Shareholder's equity (excl. minority interests)	2,540	2,543	2,601	2,791	2,977	3,037	3,176	3,424	3,626

2004 data restated according to revised standards IAS 32 and 39

> EB Group Quarterly Divisionals

Overview

In EUR m	Total Austria								Total CE							
	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1'05	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1'05
Net interest income	405.6	419.0	402.5	398.3	394.6	398.7	416.4	384.2	222.2	202.4	210.9	226.3	231.0	233.9	263.0	261.3
Risk provisions	(98.5)	(85.0)	(104.8)	(90.4)	(78.4)	(86.7)	(85.8)	(80.1)	(2.5)	(0.4)	(5.6)	(9.8)	(6.2)	(20.0)	(13.9)	(13.9)
Net commission income	177.3	165.8	186.6	186.4	173.8	174.8	187.1	202.8	83.3	84.4	99.4	90.8	98.2	100.0	109.6	112.7
Net trading result	41.5	31.1	22.7	37.4	25.4	24.4	30.3	30.4	10.0	23.1	19.1	26.7	21.2	23.5	30.0	25.4
General admin.exp.	(411.1)	(414.7)	(416.2)	(410.8)	(408.6)	(410.9)	(382.8)	(405.1)	(191.0)	(191.0)	(204.1)	(212.8)	(220.7)	(219.4)	(246.1)	(236.8)
Income from insurance	6.9	6.0	10.4	6.3	3.4	9.5	9.2	3.7	1.9	1.6	5.0	2.1	1.2	3.2	1.9	1.8
Other operating results	12.2	(30.8)	(13.3)	11.0	8.6	5.2	(63.7)	6.7	(57.6)	(43.8)	(48.4)	(12.6)	(11.3)	(17.4)	(20.2)	0.2
Pre-tax profit	133.9	91.3	87.9	138.2	118.9	115.1	110.7	142.7	66.5	76.2	76.2	110.7	113.5	103.7	124.2	150.9
Taxes	(35.2)	(27.1)	(32.1)	(37.9)	(30.1)	(27.7)	(24.5)	(37.1)	(21.4)	(20.0)	(12.0)	(26.6)	(24.3)	(24.7)	(29.5)	(33.3)
Minority interests	(53.6)	(21.8)	(2.7)	(39.2)	(35.2)	(38.2)	(40.4)	(42.4)	(9.8)	(8.8)	(11.2)	(12.0)	(10.3)	(9.0)	(11.3)	(7.8)
Net profit after minorities	45.1	42.4	53.1	61.1	53.6	49.1	45.8	63.2	35.3	47.3	53.0	72.2	78.9	70.0	83.5	109.7

In EUR m	International Business								Corporate Center							
	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1'05	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1'05
Net interest income	41.9	35.4	38.3	35.3	38.9	39.1	37.5	36.1	2.8	(12.2)	0.4	(2.2)	(3.6)	5.6	(13.8)	(0.5)
Risk provisions	(7.2)	(7.6)	(1.2)	(8.1)	(4.0)	(3.3)	(0.1)	(7.6)	(0.4)	0.2	3.8	(0.0)	0.1	(0.1)	0.5	0.4
Net commission income	6.0	6.3	5.0	5.7	5.3	5.8	5.8	7.2	(13.9)	(10.7)	(21.9)	(2.3)	5.7	4.8	(16.0)	(11.6)
Net trading result	0.1	0.0	0.1	(0.0)	0.1	(0.0)	1.6	(0.0)	3.0	1.7	2.1	(1.7)	(0.8)	(0.0)	(1.6)	1.3
General admin.exp.	(8.2)	(8.7)	(8.3)	(7.8)	(7.4)	(8.1)	(10.0)	(9.0)	(7.5)	0.3	4.9	(11.6)	(13.3)	(21.9)	(2.7)	(8.1)
Income from insurance	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	0.0	0.0	0.0
Other operating results	(1.5)	0.3	(12.1)	(3.0)	(0.3)	(1.2)	(1.2)	0.6	8.8	6.3	0.4	2.0	(3.8)	0.9	55.7	(9.5)
Pre-tax profit	31.0	25.8	21.8	22.2	32.5	32.3	33.4	27.4	(7.2)	(14.4)	(13.5)	(15.9)	(15.7)	(10.7)	22.0	(28.0)
Taxes	(6.0)	(6.0)	(7.4)	(3.8)	(7.6)	(7.5)	(7.9)	(7.7)	(2.2)	1.7	(2.0)	(17.6)	6.3	2.8	(17.4)	9.3
Minority interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(6.7)	(6.9)	(6.7)	(24.5)	(3.3)	(10.7)	(2.2)	(13.6)
Net profit after minorities	25.0	19.8	14.5	18.4	24.8	24.9	25.6	19.7	(16.1)	(19.6)	(22.2)	(58.0)	(12.6)	(18.5)	2.3	(32.3)

2004 data restated according to revised standards IAS 32 and 39

> EB Group Quarterly Divisionals

Austria - Details

In EUR m	Savings Banks								Retail & Mortgage							
	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 05	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 05
Net interest income	220.5	202.6	215.4	210.2	199.4	208.5	231.5	204.1	130.3	135.5	126.9	125.8	131.1	127.0	132.1	128.4
Risk provisions	(47.0)	(39.8)	(66.3)	(48.6)	(38.3)	(46.6)	(51.0)	(40.5)	(37.9)	(31.6)	(34.5)	(28.8)	(28.1)	(27.8)	(34.3)	(26.5)
Net commission income	85.6	77.3	91.8	85.1	79.4	79.8	74.5	85.1	67.4	66.2	63.7	70.8	68.2	66.6	74.9	77.8
Net trading result	9.1	6.0	8.1	7.0	1.9	3.8	6.1	5.1	5.7	4.6	3.2	3.1	2.6	2.3	2.6	2.1
General admin.exp.	(203.6)	(203.8)	(211.1)	(205.7)	(204.5)	(204.9)	(186.6)	(204.2)	(161.1)	(164.8)	(159.9)	(161.9)	(159.5)	(159.7)	(153.8)	(156.9)
Income from insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.9	6.0	10.4	6.3	3.4	9.5	9.2	3.7
Other operating results	10.8	(15.5)	(27.4)	1.0	13.4	3.4	(36.5)	(1.4)	3.3	(3.7)	(3.1)	3.6	(4.4)	3.9	(8.5)	3.4
Pre-tax profit	75.4	26.7	10.6	48.8	51.3	44.0	38.0	48.1	14.5	12.3	6.7	18.9	13.3	21.8	22.2	32.0
Taxes	(18.2)	(7.3)	(6.9)	(13.5)	(14.9)	(11.6)	(7.1)	(12.2)	(5.1)	(4.3)	(3.2)	(5.8)	(3.2)	(5.4)	(5.5)	(8.0)
Minority interests	(48.3)	(18.1)	(5.3)	(32.5)	(29.5)	(30.4)	(35.5)	(35.6)	(4.1)	(1.5)	1.4	(4.6)	(2.5)	(5.4)	(2.7)	(4.8)
Net profit after minorities	8.9	1.3	(1.6)	2.8	7.0	2.0	(4.7)	0.3	5.3	6.4	4.9	8.4	7.6	11.1	14.0	19.2

In EUR m	Large Corporate Customers								Trading & Investment Banking							
	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 05	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 05
Net interest income	39.0	38.3	33.7	37.2	37.0	34.6	31.1	35.5	15.8	42.6	26.4	25.0	27.1	28.7	21.6	16.2
Risk provisions	(14.1)	(13.5)	(4.0)	(13.0)	(11.9)	(12.3)	(0.6)	(13.1)	0.5	(0.1)	(0.0)	0.0	0.0	0.0	(0.0)	(0.0)
Net commission income	9.9	12.2	18.6	15.0	14.0	16.3	26.0	18.9	14.4	10.1	12.4	15.5	12.3	12.1	11.8	21.0
Net trading result	0.5	0.3	0.4	0.2	0.3	0.3	0.3	(1.9)	26.3	20.2	11.1	27.2	20.6	18.0	21.3	25.2
General admin.exp.	(19.1)	(21.6)	(21.1)	(19.5)	(21.0)	(21.4)	(21.0)	(21.3)	(27.3)	(24.6)	(24.1)	(23.6)	(23.6)	(24.9)	(21.4)	(22.6)
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	0.0	0.0
Other operating results	(1.7)	1.5	9.5	7.2	1.7	(0.9)	(15.7)	4.4	(0.2)	(13.1)	7.7	(0.7)	(2.1)	(1.3)	(2.9)	0.4
Pre-tax profit	14.5	17.1	37.1	27.0	20.0	16.6	20.2	22.4	29.5	35.2	33.4	43.4	34.3	32.7	30.4	40.1
Taxes	(3.0)	(4.8)	(11.3)	(6.8)	(3.8)	(2.9)	(4.4)	(5.6)	(8.9)	(10.7)	(10.7)	(11.7)	(8.1)	(7.9)	(7.5)	(11.3)
Minority interests	(1.3)	(2.2)	1.2	(2.1)	(3.3)	(2.5)	(2.2)	(2.0)	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Net profit after minorities	10.2	10.1	27.0	18.1	12.8	11.2	13.6	14.7	20.7	24.6	22.7	31.7	26.2	24.8	22.9	28.9

2004 data restated according to revised standards IAS 32 and 39

> EB Group Quarterly Divisionals

Central Europe - Details

In EUR m	Ceska sporitelna								Slovenska sporitelna							
	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 05	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 05
Net interest income	116.9	111.6	119.1	122.2	122.5	124.9	140.4	141.2	70.7	57.2	55.4	45.5	47.0	47.8	45.5	45.6
Risk provisions	1.9	2.4	(5.4)	(9.4)	(2.9)	(6.3)	2.8	(7.0)	(1.5)	1.9	3.0	0.1	3.0	(0.2)	(2.1)	(0.1)
Net commission income	59.9	60.9	72.3	61.0	64.8	65.1	71.9	72.6	13.3	12.8	15.2	15.0	17.2	17.3	16.9	19.2
Net trading result	6.6	12.5	9.5	11.5	13.9	5.0	10.6	12.9	2.5	3.2	2.8	3.0	4.0	3.4	6.1	3.5
General admin.exp.	(120.3)	(118.2)	(118.5)	(118.6)	(123.7)	(117.8)	(140.4)	(136.3)	(37.8)	(40.0)	(44.4)	(38.5)	(38.7)	(40.4)	(40.9)	(41.7)
Income from insurance	1.9	1.6	5.0	2.1	1.2	3.2	1.9	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other operating results	(18.7)	(20.7)	(26.9)	(3.4)	(2.4)	0.4	(5.4)	8.7	(40.6)	(19.4)	(15.5)	(6.0)	(5.8)	(9.3)	(7.3)	(3.1)
Pre-tax profit	48.1	50.1	55.1	65.6	73.3	74.5	81.7	94.1	6.7	15.5	16.3	19.2	26.6	18.5	18.3	23.4
Taxes	(19.1)	(19.9)	(14.8)	(19.9)	(19.9)	(21.2)	(28.5)	(24.1)	(0.5)	(2.5)	0.0	(3.0)	(3.9)	(2.2)	1.9	(3.0)
Minority interests	(3.6)	(3.1)	(3.0)	(1.9)	(3.2)	(3.5)	(3.3)	(3.5)	(3.3)	(5.5)	(6.1)	(5.3)	(4.6)	(3.7)	(4.6)	0.0
Net profit after minorities	25.4	27.1	37.2	43.8	50.2	49.7	50.0	66.5	2.9	7.6	10.2	10.9	18.0	12.7	15.6	20.5

In EUR m	Erste Bank Hungary								Erste Bank Croatia							
	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 05	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04	Q3 04	Q4 04	Q1 05
Net interest income	16.2	14.3	15.6	38.7	42.0	39.4	53.9	47.1	18.5	19.2	20.9	19.8	19.5	21.9	23.2	27.4
Risk provisions	(2.5)	(3.8)	0.9	(5.5)	(3.4)	(7.9)	(13.2)	(4.7)	(0.4)	(0.9)	(4.1)	5.0	(2.9)	(5.6)	(1.4)	(2.1)
Net commission income	6.8	7.6	8.3	11.5	12.1	12.9	16.1	16.3	3.3	3.2	3.6	3.3	4.2	4.6	4.7	4.6
Net trading result	0.4	6.2	2.0	7.7	1.9	9.9	11.8	8.9	0.5	1.2	4.8	4.5	1.5	5.1	1.5	0.1
General admin.exp.	(18.2)	(17.1)	(18.4)	(41.0)	(42.5)	(44.2)	(48.1)	(42.4)	(14.7)	(15.7)	(22.8)	(14.8)	(15.8)	(17.0)	(16.7)	(16.3)
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	0.0	0.0	0.0	0.0
Other operating results	0.3	(1.9)	(4.9)	(2.5)	(4.1)	(6.0)	(8.4)	(4.7)	1.4	(1.6)	(1.1)	(0.7)	0.9	(2.5)	0.9	(0.7)
Pre-tax profit	3.0	5.2	3.5	8.9	6.1	4.2	12.1	20.4	8.7	5.4	1.3	17.0	7.5	6.6	12.1	13.0
Taxes	(0.8)	(0.4)	(0.0)	(0.4)	0.7	0.3	(0.2)	(3.8)	(1.0)	2.7	2.8	(3.3)	(1.2)	(1.5)	(2.6)	(2.5)
Minority interests	0.1	(0.1)	0.1	(0.1)	(0.1)	0.0	(0.0)	(0.0)	(2.9)	(0.2)	(2.1)	(4.7)	(2.4)	(1.9)	(3.4)	(4.3)
Net profit after minorities	2.3	4.7	3.5	8.4	6.7	4.5	11.8	16.6	4.7	8.0	2.0	9.0	3.9	3.1	6.1	6.2

2004 data restated according to revised standards IAS 32 and 39

> Q1 2005 Results

Key financial data

in EUR m

	YE 1998	YE 1999	YE 2000	YE 2001	YE 2002	YE 2003	YE 2004 ¹	Q1 2005
Tier 1 Capital pursuant to § Austrian Banking Act	1,611	1,753	2,125	2,337	3,800	3,912	4,377	4,487
Total own funds pursuant to § Austrian Banking Act²	3,176	3,296	3,956	4,308	6,983	7,009	7,286	7,082
Risk weighted assets	26,488	27,750	31,879	37,803	60,257	62,188	65,384	66,233
Tier 1 ratio (%)	6.1	6.3	6.7	6.2	6.3	6.3	6.7	6.8
Solvency ratio (%)	11.0	10.8	11.2	10.7	11.0	10.7	10.7	10.2
Market capitalisation²	2,020	1,950	2,417	3,006	3,837	5,873	9,489	9,742
Book value per share³	7.41	8.09	9.21	9.45	10.37	11.64	14.18	15.02
Price-book value ratio	1.5	1.4	1.3	1.6	1.5	2.1	2.8	2.7

¹ YE 2004 restated according to revised standards IAS 32 and 39

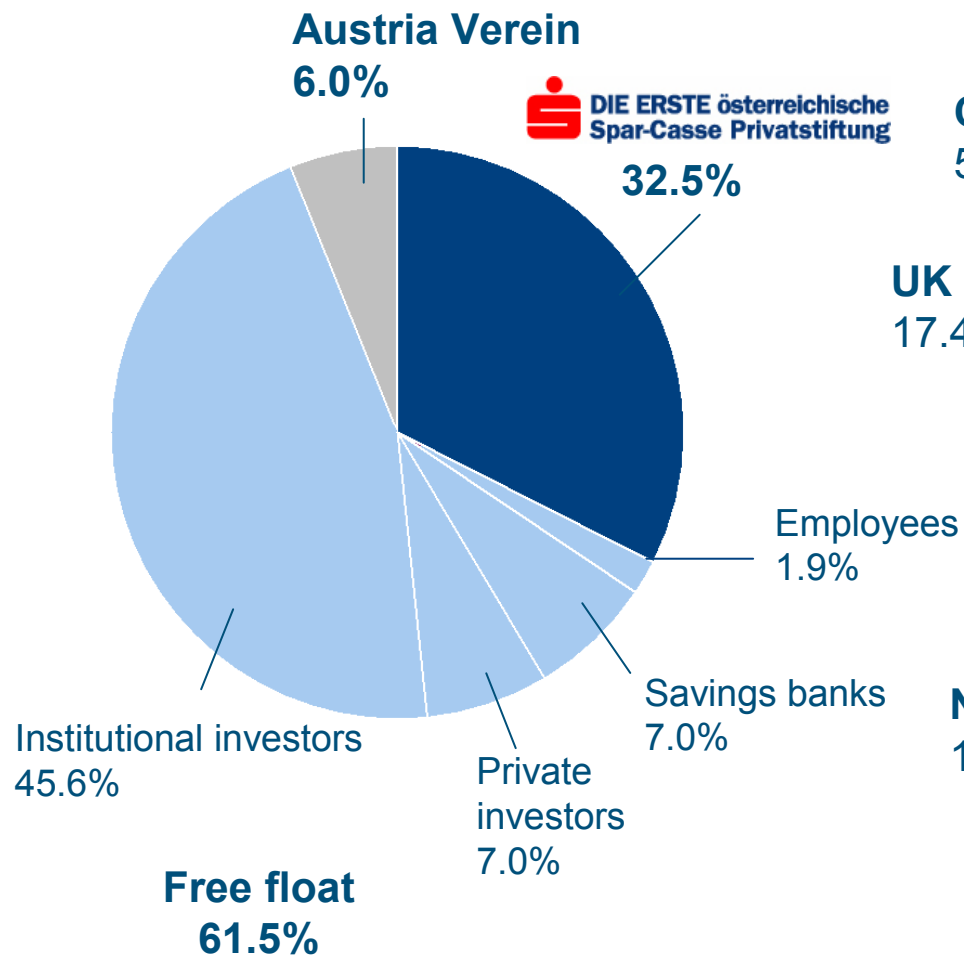
² Total eligible qualifying capital

³ 1998 - 2003 data adjusted for 4:1 stock split

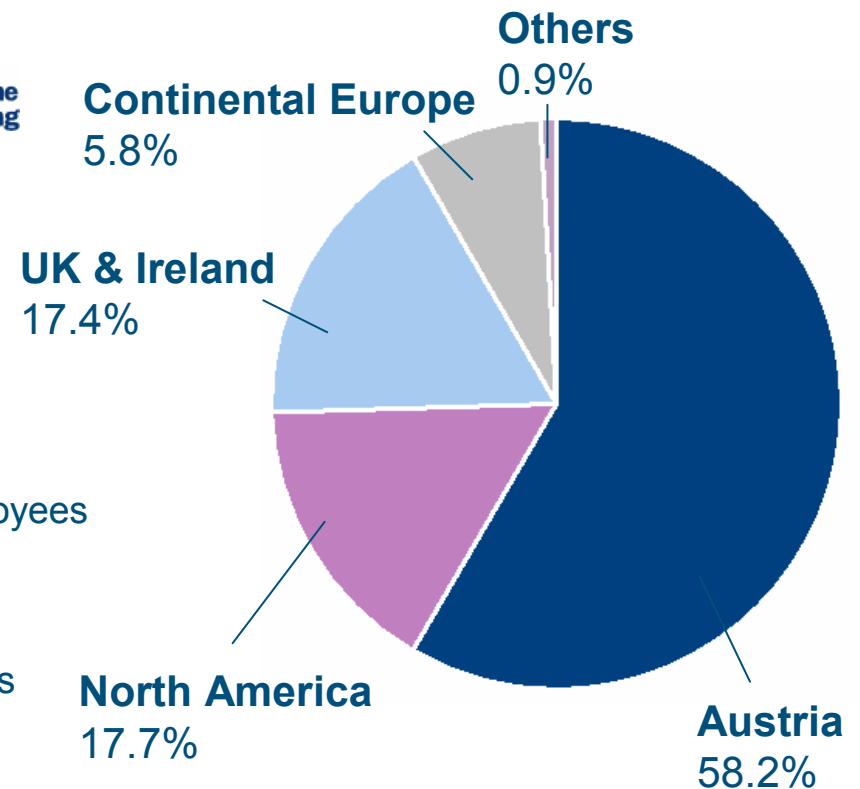
> Current shareholder structure

Total numbers of shares: 241,442,892

By Investor Type



By Region



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