

# Erste Group – Q1 09 results presentation

**Operating performance remains solid**

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# Disclaimer –

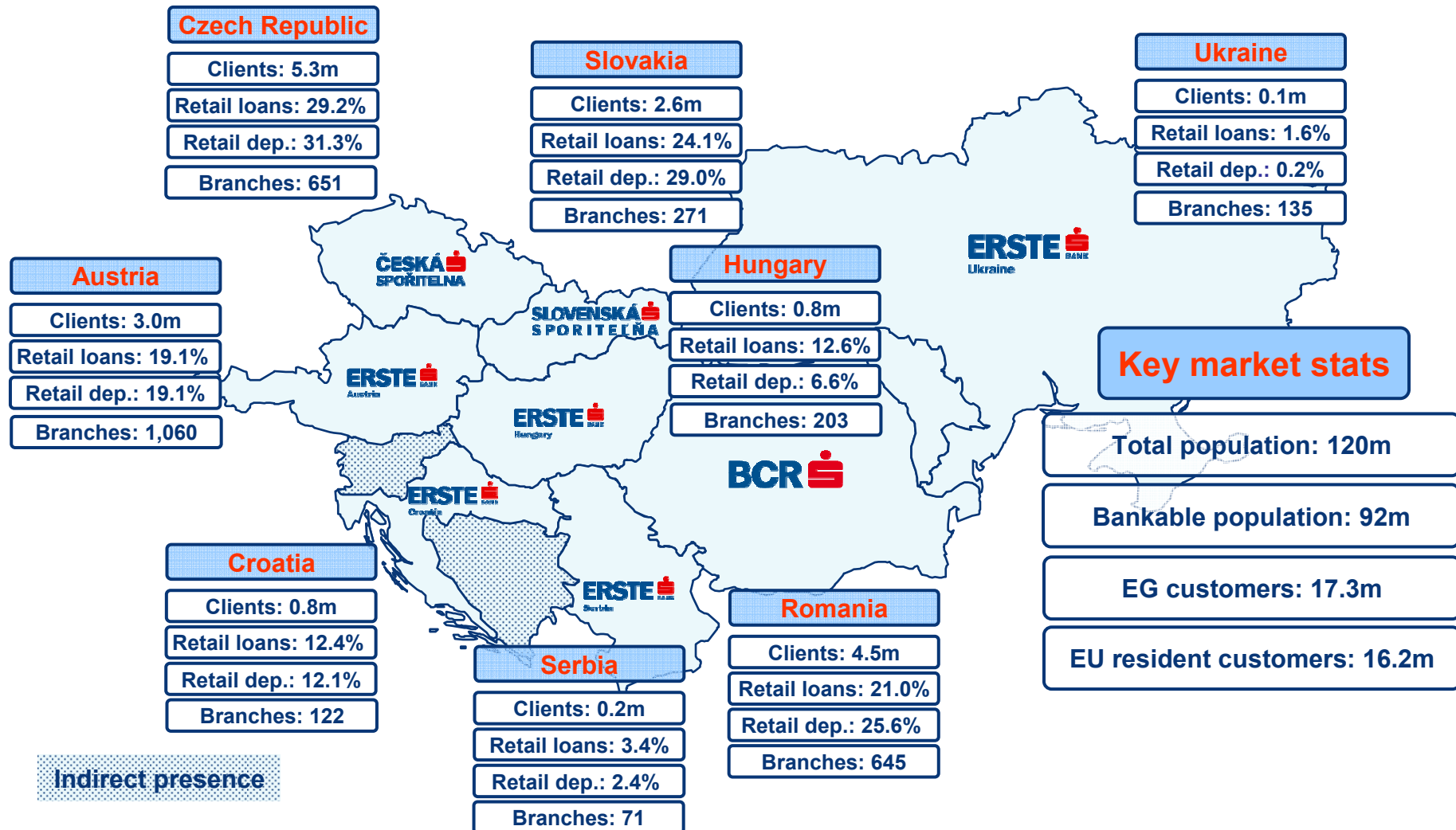
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# Maintaining our conviction – CEE is the region of choice for Erste Group



- 
- **Summary and Q1 2009 highlights**
  - Q1 2009 key topics
  - Q1 2009 financials and segment reporting
  - **Appendix**

**NB:**

- The following tables and texts may contain rounding differences.
- As a result of the sale of the insurance business and of two other investments in Romania, the profit and loss statement (the previous “Income from insurance business” line becomes “post-tax profit from discontinued operations”) and the balance sheet (on the asset and liability side, a corresponding new line item has been added), have been adapted in line with IFRS 5.
- A new segment reporting has been introduced with 1-9 2008 results. Detailed information has been provided in a release on 29 Sept 2008 and can be downloaded from the website: <http://www.erstegroup.com/investorrelations>

# Q1 09 financial highlights – Executive summary

- **Operating profit<sup>1</sup> increased by 10.3% to EUR 838.5m (Q1 08: EUR 760.5m)**
  - Backed by a record operating income (up 5.2% yoy to EUR 1.8bn) and contained cost growth (up 1.2% yoy to EUR 975.9m)
  - Retail & SME operating profits were impacted by slower volume growth; strong performances from GCIB (+26.5%) and especially GM (+96.2%)
  - Cost/income ratio further improved to 53.8% - another historic low
- **Macro-economic environment has deteriorated further during Q1 09**
  - While GDP outlook for Western Europe and subsequently also for CEE continues to see downward revisions, first impacts of measures by various governments as well as the IMF, EU and World bank are starting to be seen
- **Risk costs rose to 117 bps on average loans (Q1 08: 56 bps)**
  - Reflecting the generally weaker economic environment
  - Risk costs increased across all the geographies albeit from very low levels in Q1 08; notable increases in Romania, Ukraine and the Austrian savings banks
- **Successful completion of public offer of participation capital**
  - EUR 540m successfully placed with private and institutional investors during offering ending on 29th April 2009
  - Republic of Austria has already subscribed for EUR 1bn of participation capital in March 2009 and will subscribe for further participation capital
  - Total participation capital to reach appr. EUR 1.75bn at completion of transaction
  - Issue of up to EUR 1bn of hybrid capital to the Republic of Austria expected in the coming months
- **After completion of deal with the Austrian government (EUR 2.7bn), positive impact on Tier 1 ratio of 7.8% as reported in Q1 09 would be additional 170 bps**

1) Operating profit = Operating income (NII, fee & commission income, Trading result) minus operating expenses

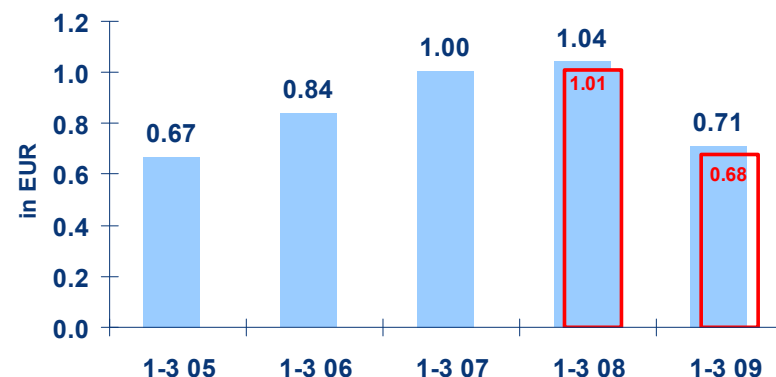
# Q1 09 financial highlights – Strong operating performance – higher risk costs



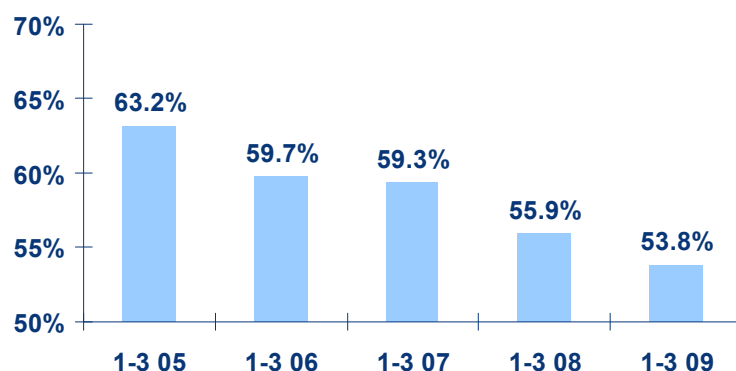
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- **Net profit declined by 26.5% to EUR 232.1m yoy**
  - Impacted by higher risk costs and negative m-t-m valuations
- **NIM on interest bearing assets (IBA) stable at 2.9% from 2.8% at FY 08**
  - Stable margins in Austria (NIM at 1.9%) offsetting a marginal decline in CEE to 4.5% (from 4.6% at YE 08) – mainly due to lower interest rates in CZ and SK and higher funding costs
- **Total assets declined by 1.2% to EUR 199.1bn**
  - Mainly due to weaker CEE currencies and a reduction of interbank business
- **Tier 1 ratio improved to 7.8% (7.2% at FY 08)**
  - Supported by EUR 1bn participation capital issued to the Austrian government in March 2009, ahead of public offering

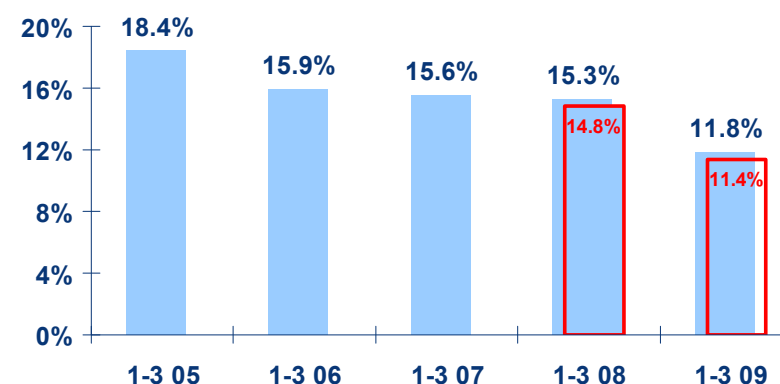
Cash earnings per share \*



Cost/income ratio



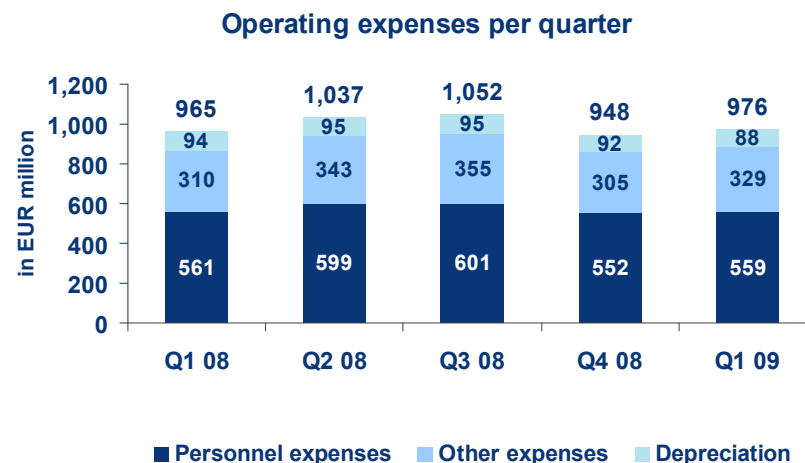
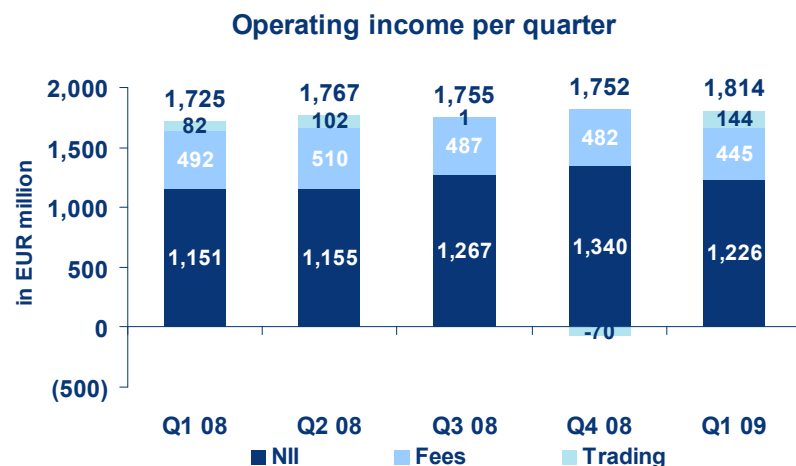
Cash return on equity \*



\*) Red bars denote reported EPS and ROE respectively.

Cash EPS and EPS are adjusted for non cash items amounting to EUR 15.8m in Q1 09 (linear depreciation of customer relationship value). EPS calculated on average number of shares for the period (ex treasury shares and shares owned by savings banks with EB participations).

# Q1 09 financial highlights – Trading result supports revenues – costs under control



## – Operating income up 5.2% yoy and 3.6% qoq

- NII remained solid (+6.5% yoy / -8.5% qoq) despite increasing funding costs, lower loan demand and lower interest rates impacting NII mainly in CZ and SK. Supported by resilient margins
- Fee income declined by 9.6% yoy (-7.8% qoq) on lower securities business in Austria and lower loan demand in CEE
- Trading result improved substantially by 74.7% yoy (up EUR 214m on negative Q4 08) mainly supported by positive contribution from customer business and fixed income as well as money market desks

## – Contained increase in operating expenses up by only 1.2% yoy (+2.9% qoq)

- Declining personnel costs (-0.5% yoy) and depreciation (-6.0% yoy) offsetting a 6% yoy increase in other expenses
- Focus on cost management to continue throughout 2009

## – Cost/income ratio improved, reaching another historic low at 53.8% (55.9% in Q1 08)

# Q1 09 financial highlights – Segment operating performance overview



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## – Retail & SME segment contribution impacted by lower loan demand and weaker currencies

- Austria supported by resilient NII and strong cost control at EB Oesterreich.
- CEE performance impacted partly by weaker CEE currencies. Revenues were supported by strong NII across the region while fees and trading were impacted by lower volumes.
- Cost growth remained contained

## – GCIB contributed strongly to operating performance

- Strong increase in NII offsetting decline in fees
- Costs declined by 0.9% after business division setup was finalised in 2008
- Erste Group well positioned to take advantage of business opportunities

## – Group Markets operating result doubled

- Solid NII supported by money market result in Vienna and a EUR 83m increase in trading result
- Costs declined by 4.5% resulting in a very efficient CIR of 21.4%

## – Corporate Center performance impacted by negative ALM contribution

- NII - Negative contribution from ALM – due to higher funding costs
- Costs driven by consolidation items and Group structure costs

## Operating result per segment \*

in EUR million	1-3 09	1-3 08	Change
<b>Retail &amp; SME</b>	<b>616.6</b>	<b>641.1</b>	<b>(3.8%)</b>
Austria	189.4	197.1	(3.9%)
EB Oesterreich	71.6	64.8	10.6%
Savings Banks	117.7	132.3	(11.0%)
Central and Eastern Europe	427.2	444.0	(3.8%)
Czech Republic	181.8	188.1	(3.3%)
Romania	132.1	136.9	(3.5%)
Slovakia	42.9	47.5	(9.7%)
Hungary	33.2	43.1	(23.0%)
Croatia	33.4	32.4	3.2%
Serbia	3.1	0.4	>100.0%
Ukraine	0.8	(4.3)	na
<b>GCIB</b>	<b>131.3</b>	<b>103.8</b>	<b>26.5%</b>
<b>Group Markets</b>	<b>167.7</b>	<b>85.0</b>	<b>97.4%</b>
<b>Corporate Center</b>	<b>(77.0)</b>	<b>(69.3)</b>	<b>(11.0%)</b>
<b>Total Erste Group</b>	<b>838.6</b>	<b>760.5</b>	<b>10.3%</b>

\*) Changes in scope of consolidation leading to only minor distortion: 1 additional savings bank (Kufstein) joined the Haftungsverbund in Jan 2009; Investbanka, Macedonia was acquired by the Styrian SB in Oct 2008



# Presentation topics

- 
- Summary and Q1 2009 highlights
  - **Q1 2009 key topics**
  - Q1 2009 financials and segment reporting
  - Appendix

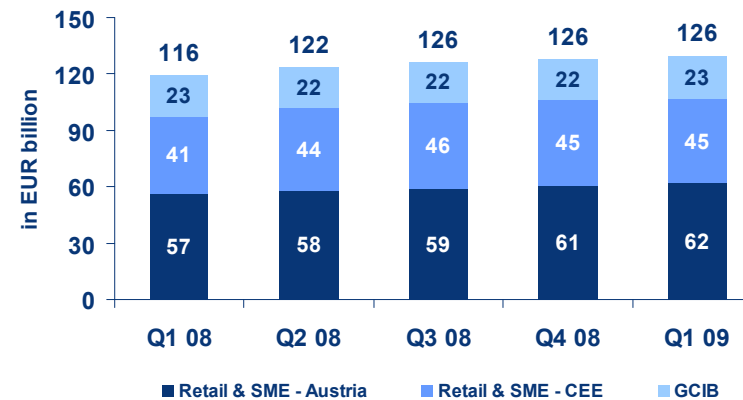
# Erste Group's loan book – Quarterly loan book trends by segments



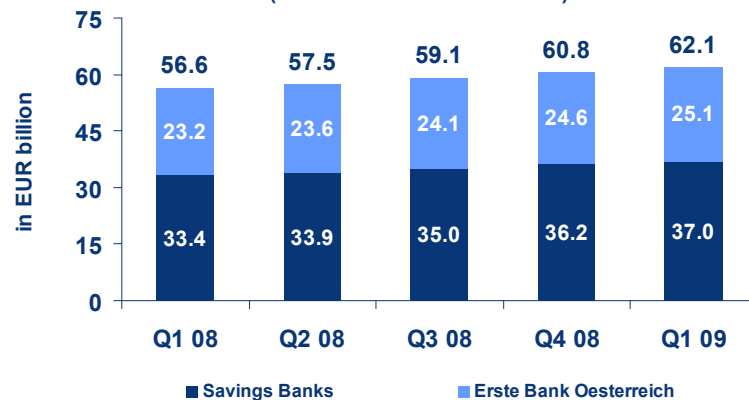
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- Loans increased by 9.1% yoy but stayed flat ytd on very limited demand and FX impact
  - Within the Retail & SME segment the loan stock declined almost everywhere in CEE while it grew in Austria by about 2% ytd
  - Compared to Q1 08 loan stock grew by >10%
- GCIB loan stock stayed flat yoy but registered a 4.5% increase since year end
  - Benefitting from selected opportunities

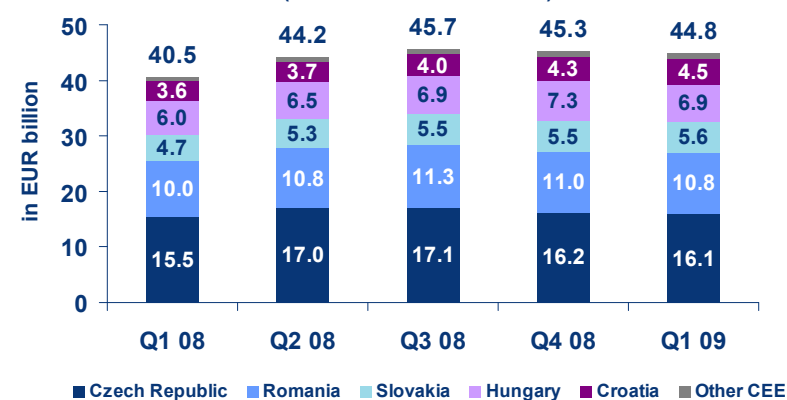
Customer loans by main segments \*



Quarterly loan book trends  
(Retail & SME detail: Austria)



Quarterly loan book trends  
(Retail & SME detail: CEE)

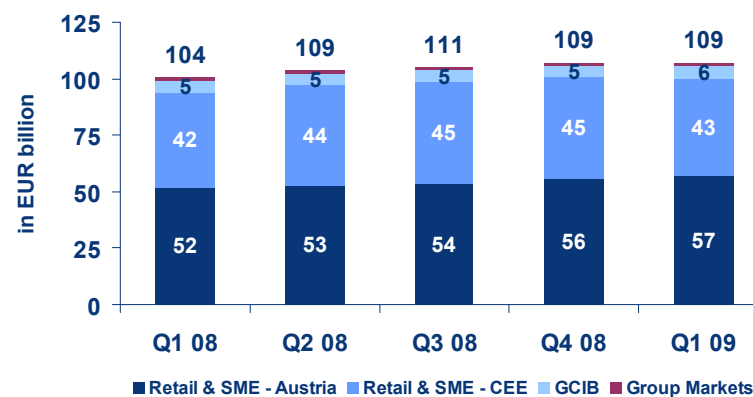


\*) Segments do not exactly add up to total due to consolidation effects

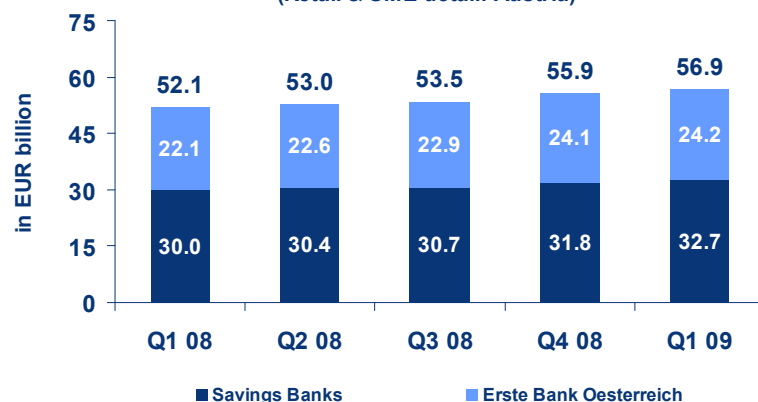
# Erste Group's customer deposits – Quarterly deposit trends by segments

- **Stable deposit base ytd (-0.6%) despite depreciation of CEE currencies**
  - Deposits increased by 4.6% on Q1 08
- **While deposits in Retail & SME in most of the CEE subsidiaries declined ytd due to weaker currencies, they increased by 1.5% ytd in Austria and in GCIB (by more than 12% ytd)**

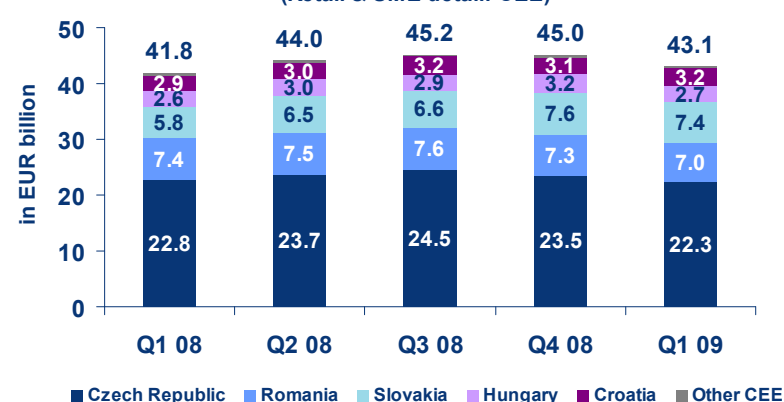
Customer deposit trends by main segments \*



Customer deposit trends by subsegments  
(Retail & SME detail: Austria)

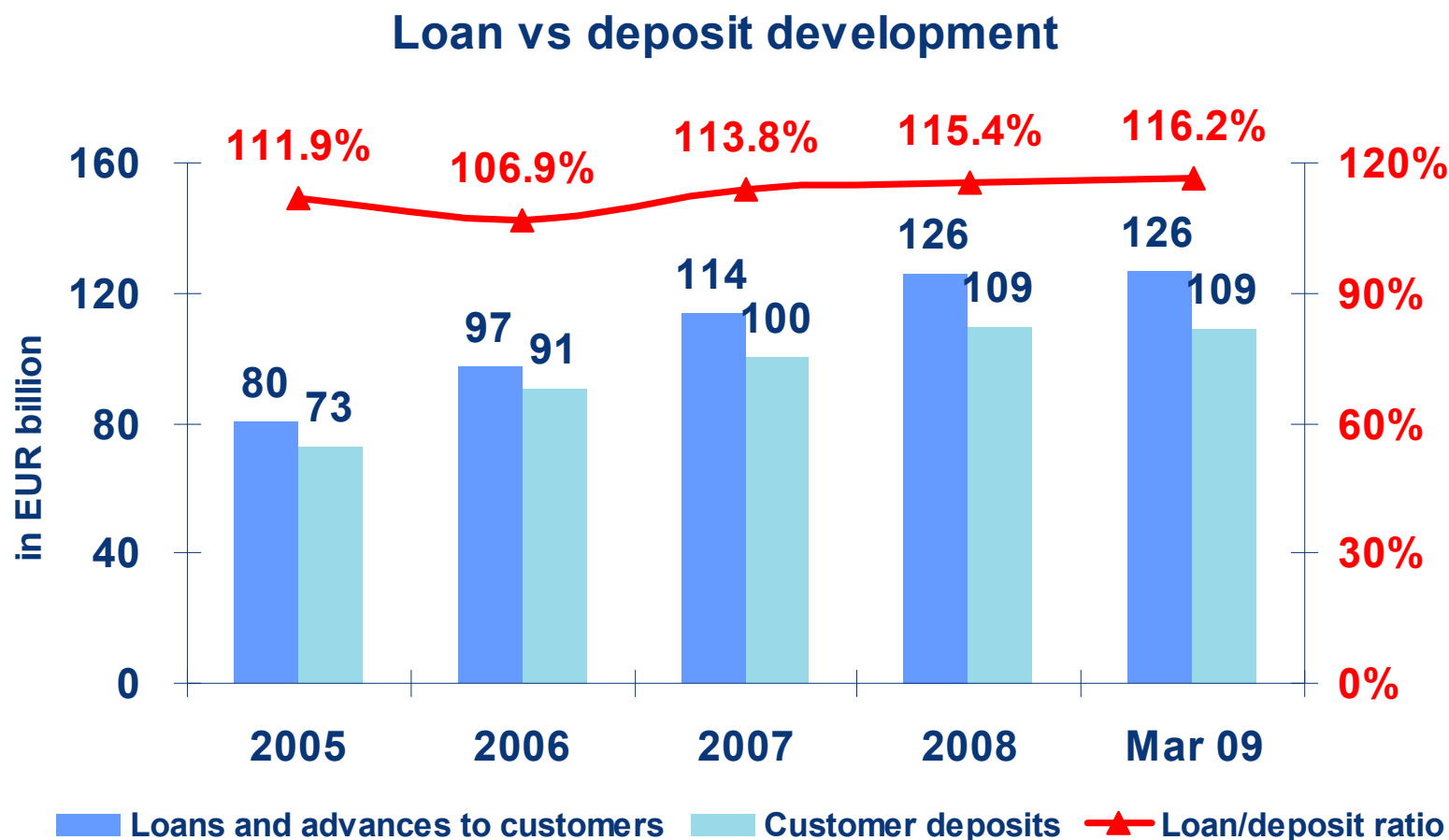


Customer deposit trends by subsegments  
(Retail & SME detail: CEE)



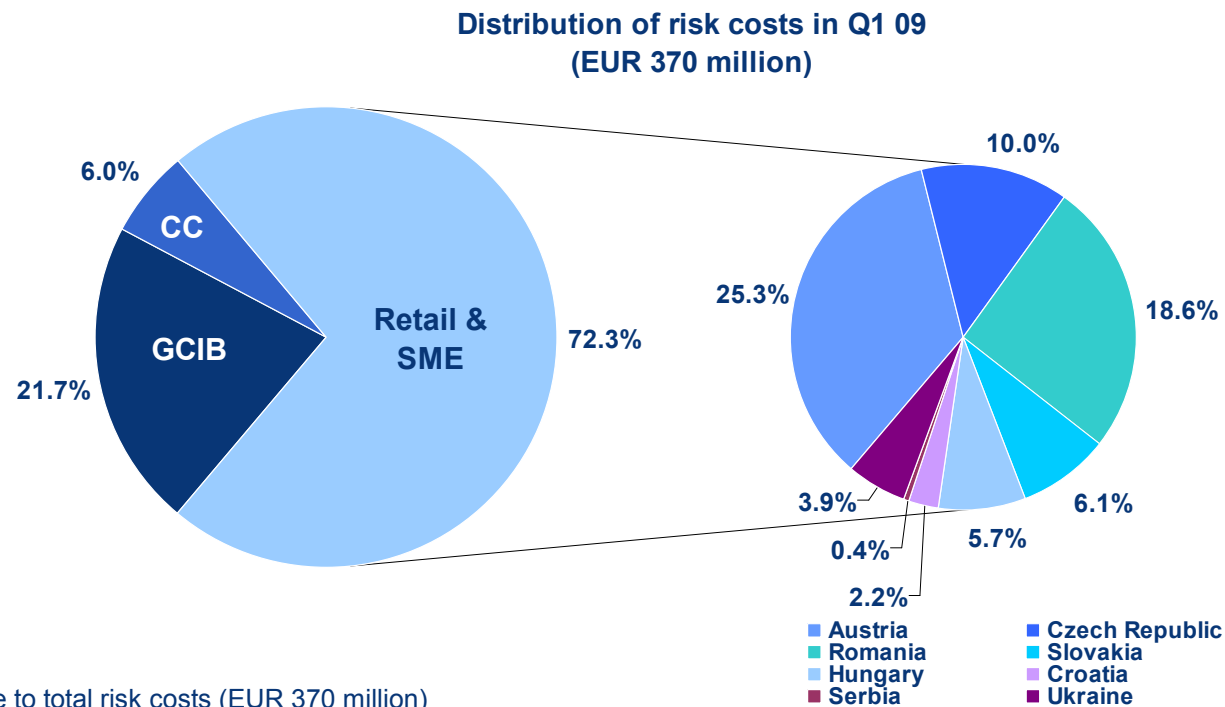
\*) Segments do not exactly add up to total due to consolidation effects.

# Loan to deposit ratio – Slight increase driven by currency movements



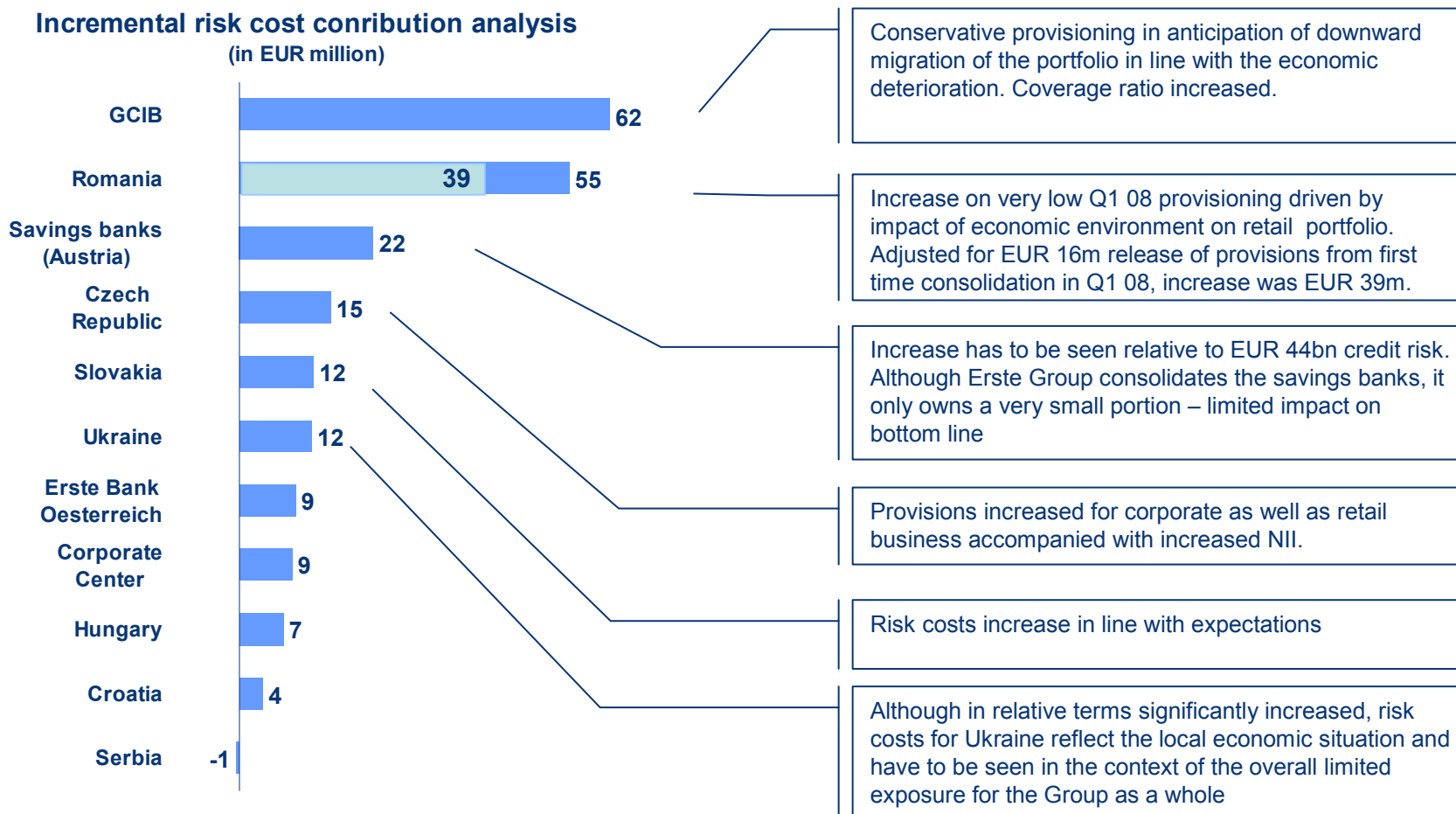
# Erste Group's risk costs – Q1 2009 risk cost composition (segment view)

- Risk costs for Q1 at EUR 370m or 117bps on an annualised basis
  - Although risk costs increased markedly by EUR 207m on Q1 08, they were EUR 99m below Q4 08 levels
  - Risk costs overall stayed in line with expectations reflecting the general economic environment
  - Conservative provisioning has been applied anticipating portfolio deterioration going forward
- **CEE Retail & SME accounted for 47% of risk costs booked**



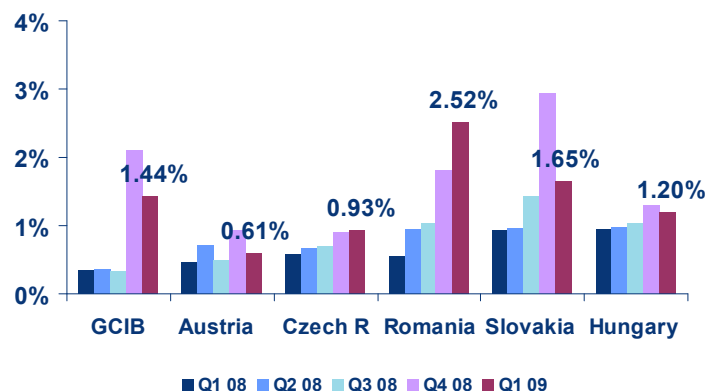
All percentages relate to total risk costs (EUR 370 million)

# Erste Group's risk costs – Major risk cost drivers in Q1 09 yoy (segment view)

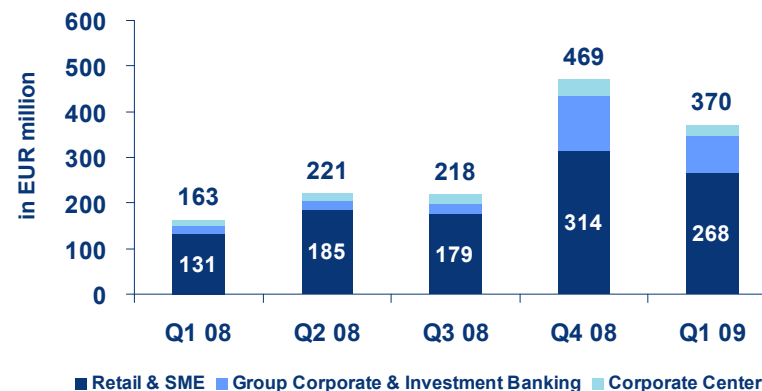


# Erste Group's risk costs – Quarterly risk costs (segment view)

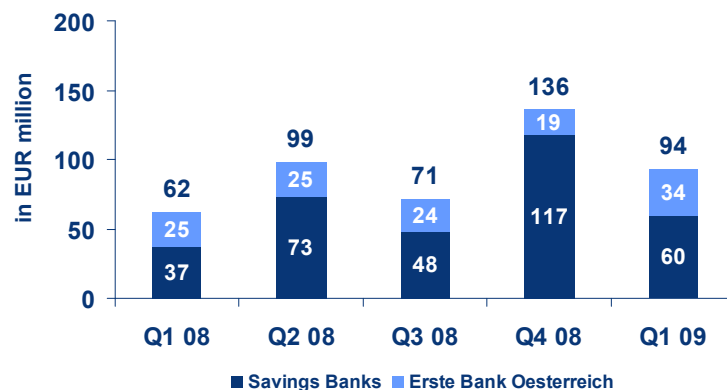
Risk costs in key segments



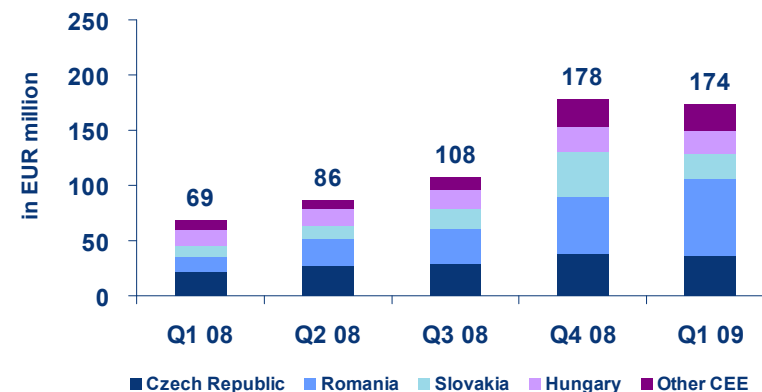
Quarterly risk cost development  
(main segments)



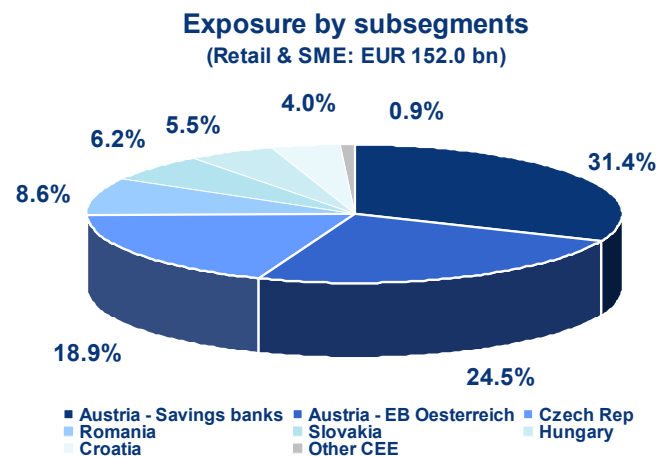
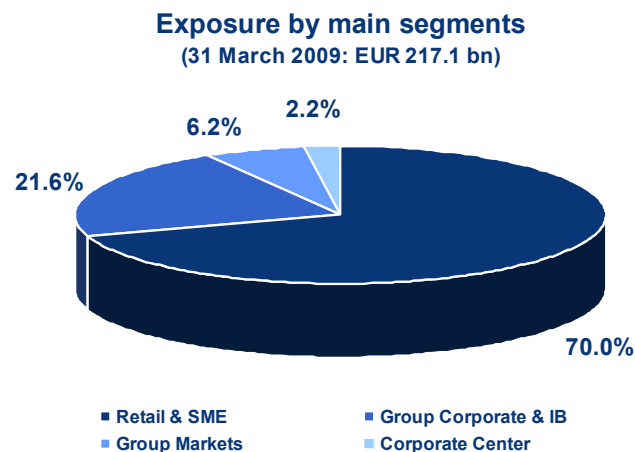
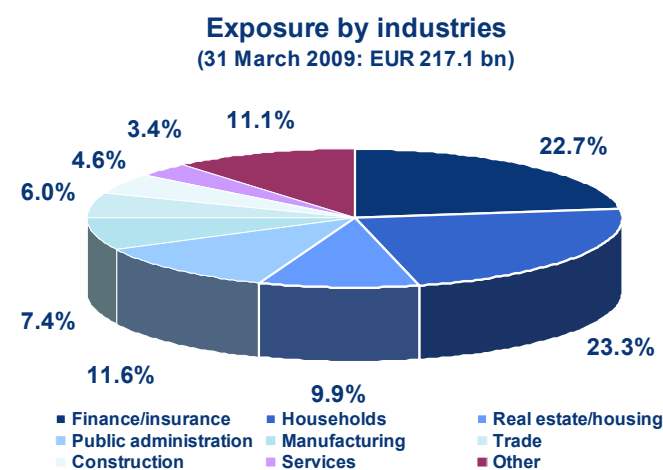
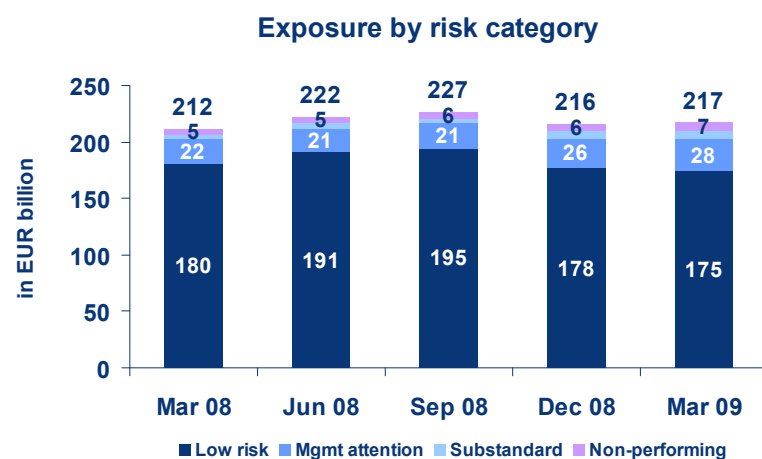
Quarterly risk cost development  
(Retail & SME detail: Austria)



Quarterly risk cost development  
(Retail & SME detail: CEE)



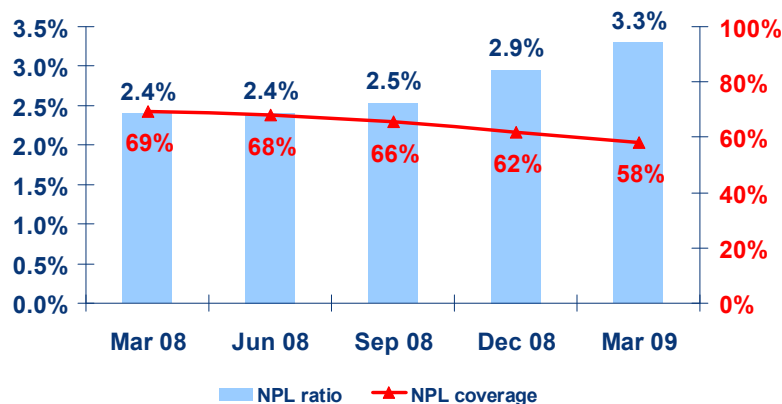
# Erste Group's asset quality – Exposure overview



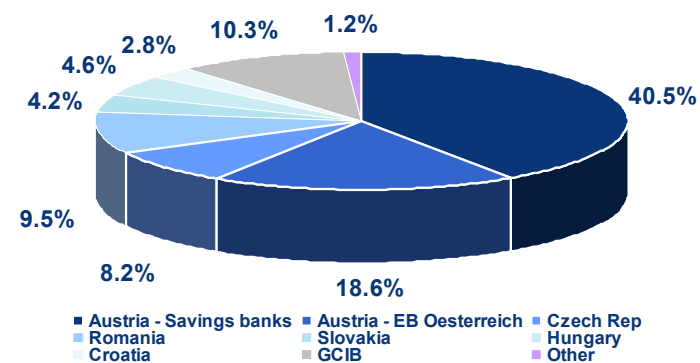


# Erste Group's asset quality – Non-performing loans and NPL coverage

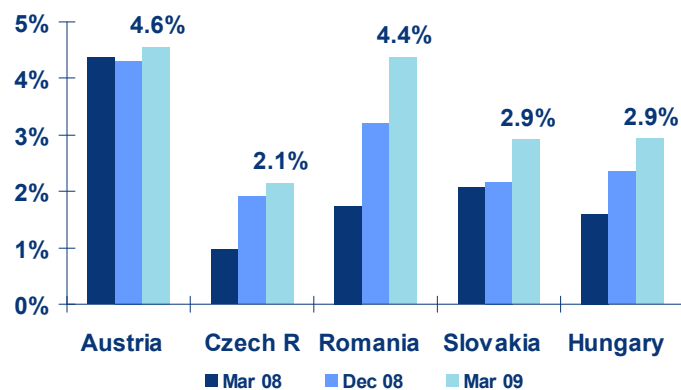
Group NPL ratio vs group NPL coverage



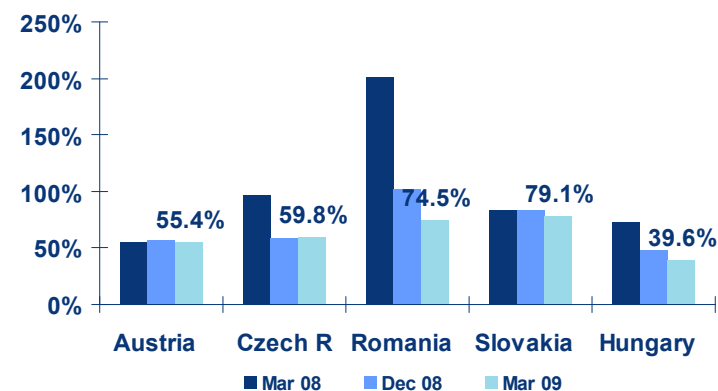
NPL distribution  
(31 March 2009: EUR 7.2 bn)



NPL ratios in key markets



NPL coverage ratios in key markets



\*) NPL and NPL coverage ratios are based on country of origination concept, not segment view, in order to show longer term developments.

# Erste Group's asset quality – Q1 09 highlights

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- **Total exposure almost stable at EUR 217.1 bn up 0.7% ytd (YE 2008: EUR 215.7 bn)**
    - Industry distribution of exposure remained well diversified with households and finance/insurance constituting the largest shares
    - NPL development shows considerable differences within CEE also driven by the level of FX lending together with currency depreciation
  - **NPL ratio increased to 3.3% (YE 2008: 2.9%)**
    - NPLs increased by 12.8%
    - NPL ratio based on customer loans at 5.5% (compared to 5.0% at YE 2008)
  - **Risk provisions increased by 6.6% to EUR 4,171m in Q1 09**
  - **NPL coverage (excluding collateral) slightly declined to 58.3% (61.6% at YE 2008)**
    - Comprehensive Basel II default definition overstates NPL figures
    - Decrease in NPL coverage mainly driven by CEE, in particular by BCR and EBH
    - Coverage ratio of 71.7% (excluding collateral) in CEE at comfortable levels
      - Including collateral coverage ratio remains above 100% in CEE
    - Increase in NPL coverage in GCIB division to 64.0% (excluding collateral)

# Erste Group's capital position

## Issue of participation capital



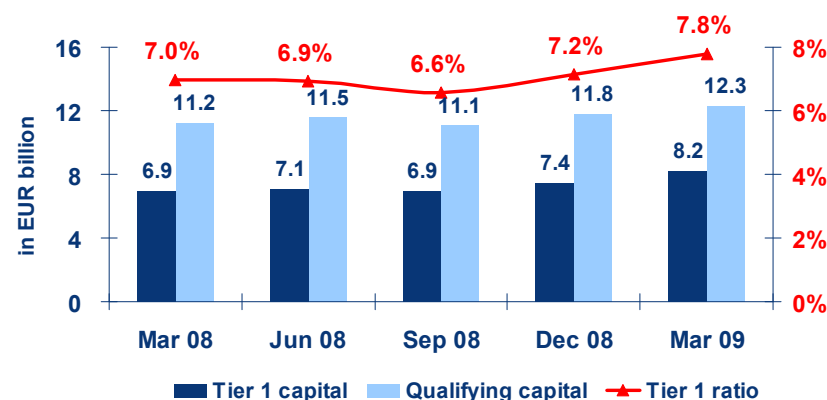
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- 
- **Erste has signed an agreement with the Austrian government allowing it to issue participation capital and hybrid capital totalling up to EUR 2.7bn**
    - Participation capital (acc §23 Para 4&5 of Austrian Banking Act) is non-dilutive, non-cumulative and non-convertible.
    - It ranks pari passu with ordinary shares in case of liquidation, dissolution and insolvency or proceedings for the avoidance of insolvency
  - **Erste has offered the participation capital to shareholders, private and institutional investors**
    - Republic of Austria already subscribed for EUR 1bn of participation capital in March 2009
    - Erste has successfully placed EUR 540m in the offer period (15th to 29th April 2009)
    - Republic of Austria will subscribe for further participation capital
    - Total participation capital to reach approx. EUR 1.75bn at completion of transaction
  - **Terms of the agreement state that as a result of take-up in the public placement**
    - Dividend for the participation capital will be 8% p.a. if covered by the annual profits of the previous business year
    - No restriction on dividend pay-out on ordinary shares
  - **Dividend for the participation capital will increase after 5 years**
    - By 0.5% in years 6 & 7; by 0.75% in year 8; by 1% every following year
    - Capped at 12m-Euribor +10% p.a.
  - **Package also allows for an issue of hybrid capital by Erste Bank Oesterreich**
    - Details of the transaction will be determined in the coming months

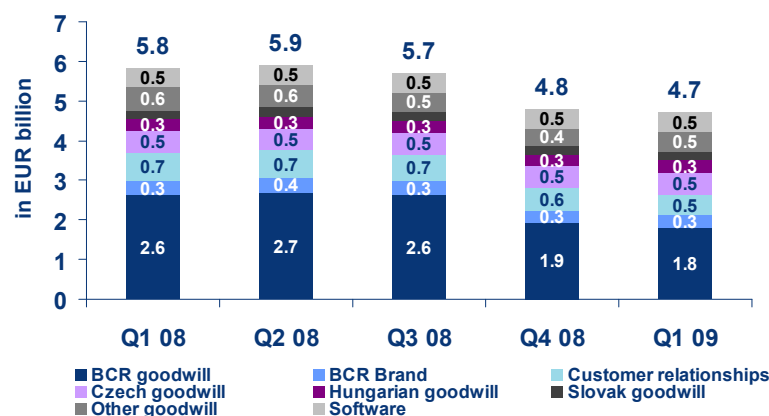
# Erste Group's capital position – Regulatory capital vs equity

- **Republic of Austria has subscribed to EUR 1bn of Participation Capital ahead of public offering**
  - Positive impact on Regulatory capital and Tier 1 ratio
  - Core Tier 1 ratio (excluding hybrid capital and including market and operational risk) improved to 5.9%
- **Customer relationships amortised over 10 years (booked in Other operating result of Corporate Center)**
  - presently approx. EUR 15.8m per quarter
- **Tangible equity / assets improved to 4.5% (2008: 3.7%)**
  - Intangibles for software and goodwill of Ceska sporitelna and Slovenska sporitelna not deducted
  - Currency depreciation does not impact tangible net worth
  - Basis is total equity (including minorities) of EUR 12.1bn

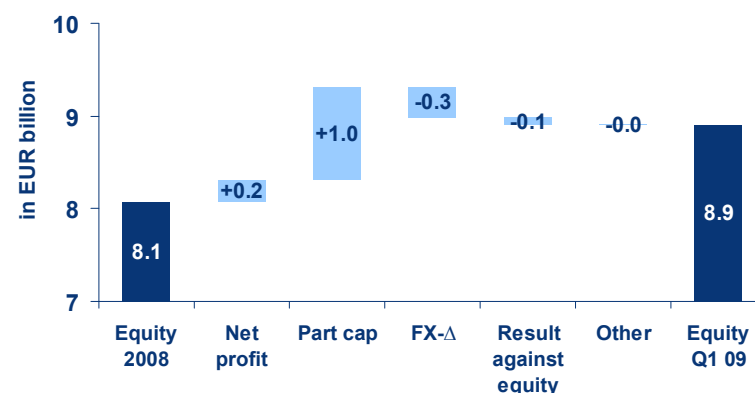
Regulatory capital development (ABA)



Erste Group's intangibles composition



Shareholders' equity reconciliation



## Topic 4: Funding – 2009 funding almost completed



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### Long Term Funding YTD 2009

- **Total funding needs for 2009 expected to be maximum EUR 5-7bn**
  - Total of EUR 5.5bn already raised in 2009
- **Possibility of issuing up to EUR 6bn of Government guaranteed bonds**
  - EUR 4bn already issued at around EURIBOR + 53-65bps and 90bps guarantee fee
- **Cover pools for Pfandbrief issues will reach EUR 6bn by year end 2009**

Funding structure 2008

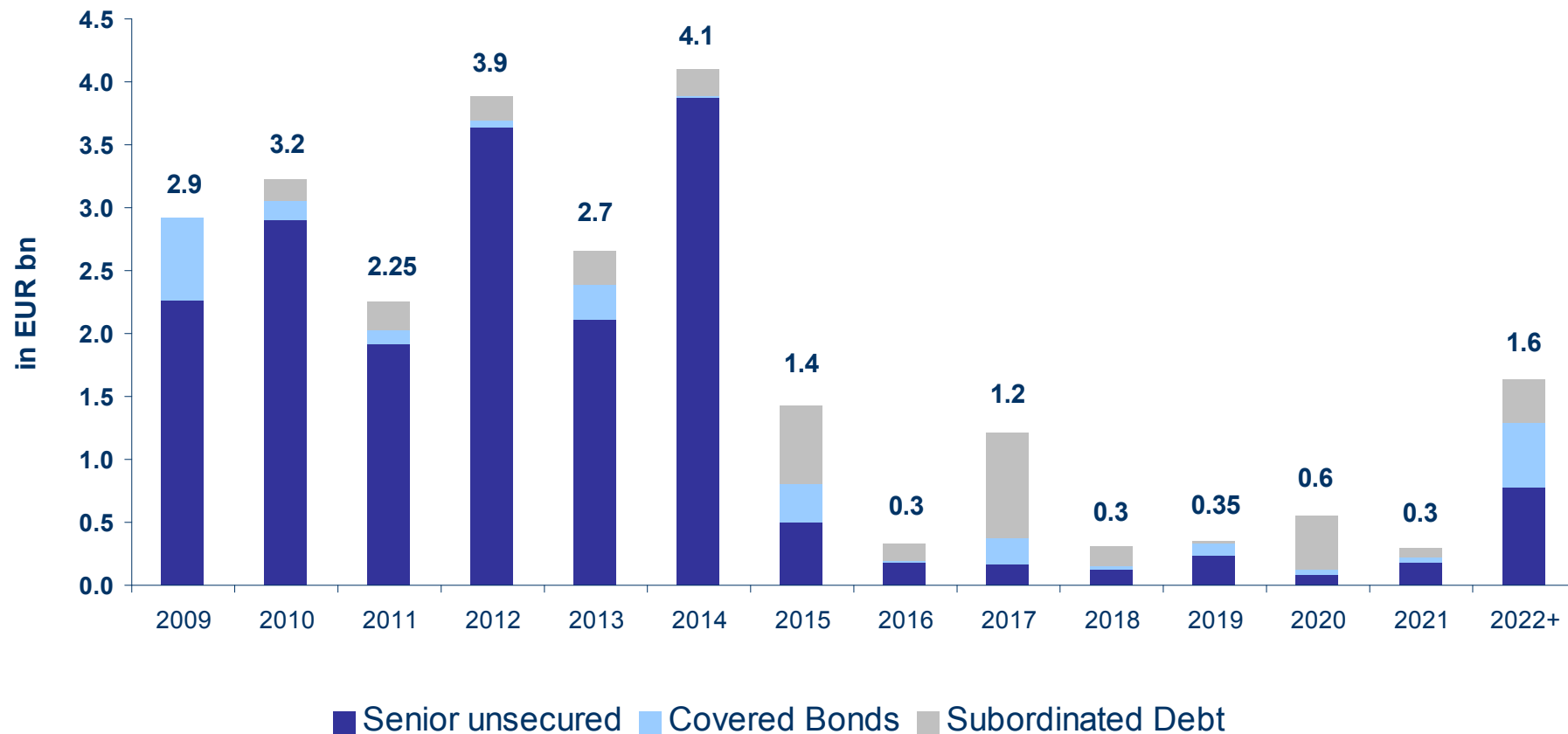
in € mn	Amounts	Total issues	Ave. Maturity
Senior	5,073	186	2.7
Pfandbrief	770	26	4.7
LT2	577	10	11.4
UT2	97	1	8.5
T1	3	1	6.0
<b>TOTAL</b>	<b>6,519</b>	<b>224</b>	<b>3.8</b>

Funding structure YTD 2009

in € mn	Amounts	Total issues	Ave. Maturity
Senior	1,179	77	5.7
Pfandbrief	163	16	10.7
GGB	4,000	3	3.1
LT2	113	2	12.0
UT2	-	-	-
T1	-	-	-
<b>TOTAL</b>	<b>5,455</b>	<b>98</b>	<b>4.1</b>

# Long-term funding in detail – Only 1 year has redemptions exceeding EUR 4bn

## Redemption Profile of Erste Group



# Outlook –

## Remaining positive, but cautious

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- Nobody can predict when the economy will start to recover
- Erste Group has a strong business model, which is sustainable in and after the current economic crisis
- Erste Group believes it has control of a significant part of its earnings – NII and commission income – and has shown that it can control the cost development
- The questions are: how will trading income perform and how will risk costs develop?
- Erste Group's markets continue to be attractive because of low banking product penetration, favourable labour environments and attractive tax regimes. It will continue to benefit from people who have lived through a previous crisis, an excellent geographic location, and strong growth potential

# Presentation topics

- 
- Summary and Q1 2009 highlights
  - Q1 2009 key topics
  - **Q1 2009 financials and segment reporting**
  - Appendix



# Group income statement (IFRS) – Net profit supported by solid operating performance



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in EUR million	1-3 09	1-3 08	Change
Net interest income	1,226.0	1,151.1	6.5%
Risk provisions for loans and advances	(370.2)	(163.1)	>100.0%
Net fee and commission income	444.6	491.9	(9.6%)
Net trading result	143.8	82.3	74.7%
General administrative expenses	(975.9)	(964.8)	1.2%
Other operating result	(39.9)	(22.9)	(74.2%)
Result from financial assets - FV	(44.1)	(72.9)	39.5%
Result from financial assets - AfS	(10.8)	(12.8)	15.6%
Result from financial assets - HtM	(0.1)	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>373.4</b>	<b>488.8</b>	<b>(23.6%)</b>
Taxes on income	(84.0)	(97.8)	(14.1%)
Post-tax profit from discontinuing ops	0.0	4.8	na
Minority interests	(57.3)	(80.2)	(28.6%)
<b>Net profit after minorities</b>	<b>232.1</b>	<b>315.6</b>	<b>(26.5%)</b>
Operating income	1,814.4	1,725.3	5.2%
Operating expenses	(975.9)	(964.8)	1.2%
<b>Operating result</b>	<b>838.5</b>	<b>760.5</b>	<b>10.3%</b>
Cost/income ratio	53.8%	55.9%	
Cash return on equity	11.8%	15.3%	
Return on equity	11.4%	14.8%	

# Group balance sheet (IFRS)\* – Loan growth slowed in Q1 2009 (up 9.1% yoy)



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in EUR million	Mar 09	Dec 08	Change
Cash and balances with central banks	5,897	7,556	(22.0%)
Loans and advances to credit institutions	12,088	14,344	(15.7%)
Loans and advances to customers	126,337	126,185	0.1%
Risk provisions for loans and advances	(4,008)	(3,783)	5.9%
Trading assets	7,864	7,534	4.4%
Financial assets - FV	3,667	4,058	(9.6%)
Financial assets - AfS	17,127	16,033	6.8%
Financial assets - HtM	14,117	14,145	(0.2%)
At-equity holdings	263	260	1.2%
Intangible assets	4,730	4,805	(1.6%)
Property and equipment	2,341	2,386	(1.9%)
Tax assets	831	859	(3.3%)
Assets held for sale	477	526	(9.3%)
Other assets	7,340	6,533	12.4%
<b>Total assets</b>	<b>199,071</b>	<b>201,441</b>	<b>(1.2%)</b>
<b>Risk-weighted assets</b>	<b>105,965</b>	<b>103,663</b>	<b>2.2%</b>

\*) Risk-weighted assets calculated according to Basel II methodology.

# Group balance sheet (IFRS)\* – Deposits impacted by weaker CEE currencies (+ 4.7% yoy)



ERSTE GROUP

in EUR million	Mar 09	Dec 08	Change
Deposits by banks	30,747	34,672	(11.3%)
Customer deposits	108,707	109,305	(0.5%)
Debt securities in issue	30,951	30,483	1.5%
Trading liabilities	2,695	2,519	7.0%
Underwriting provisions	0	0	na
Other provisions	1,654	1,620	2.1%
Tax liabilities	325	389	(16.5%)
Liabilities - discontinued operations	291	343	(15.2%)
Other liabilities	5,571	4,968	12.1%
Subordinated liabilities	6,070	6,047	0.4%
Total equity	12,060	11,095	8.7%
Shareholders' equity	8,895	8,079	10.1%
Minority interests	3,165	3,016	4.9%
<b>Total liabilities and equity</b>	<b>199,071</b>	<b>201,441</b>	<b>(1.2%)</b>
<b>Tier 1 ratio</b>	<b>7.8%</b>	<b>7.2%</b>	
<b>Solvency ratio</b>	<b>10.4%</b>	<b>10.1%</b>	

\*) Tier 1 and solvency ratio calculated according to Basel II methodology.

# Core segments\* – Strong performance of Group Markets division



ERSTE GROUP

in EUR million	Retail & SME		GCIB		Group Markets		Corporate Center		Total group	
	1-3 09	1-3 08	1-3 09	1-3 08	1-3 09	1-3 08	1-3 09	1-3 08	1-3 09	1-3 08
Net interest income	1,070.0	1,014.4	136.6	106.5	58.4	54.1	(39.0)	(24.0)	1,226.0	1,151.1
Risk provisions	(267.7)	(131.1)	(80.3)	(18.5)	0.0	0.0	(22.3)	(13.6)	(370.2)	(163.1)
Net fee and commission income	362.9	415.0	37.7	39.9	27.9	34.6	16.2	2.4	444.6	491.9
Net trading result	17.6	45.7	(0.3)	0.4	127.2	44.2	(0.7)	(8.0)	143.8	82.3
General administrative expenses	(833.9)	(834.0)	(42.7)	(43.1)	(45.8)	(47.9)	(53.4)	(39.7)	(975.8)	(964.8)
Other result	(47.8)	(61.9)	(4.0)	0.3	(1.1)	(3.4)	(42.1)	(43.7)	(94.9)	(108.6)
<b>Pre-tax profit</b>	<b>301.1</b>	<b>448.2</b>	<b>47.0</b>	<b>85.6</b>	<b>166.6</b>	<b>81.6</b>	<b>(141.3)</b>	<b>(126.6)</b>	<b>373.5</b>	<b>488.8</b>
Taxes on income	(68.4)	(108.4)	(10.0)	(19.3)	(35.9)	(18.1)	30.4	48.1	(84.0)	(97.8)
Post-tax profit from discontinued ops	0.0	4.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8
Minority interests	(57.9)	(81.5)	(2.4)	(2.2)	(6.1)	(3.6)	9.1	7.2	(57.3)	(80.2)
<b>Net profit after minorities</b>	<b>174.8</b>	<b>263.0</b>	<b>34.6</b>	<b>64.1</b>	<b>124.6</b>	<b>59.8</b>	<b>(101.8)</b>	<b>(71.3)</b>	<b>232.2</b>	<b>315.6</b>
Average risk-weighted assets	73,202.2	69,234.3	24,545.9	22,099.6	2,992.7	1,711.2	3,988.4	3,005.8	104,729.2	96,050.8
Average attributed equity	3,904.9	3,103.0	1,925.3	1,364.0	330.3	167.5	1,988.8	3,885.8	8,149.3	8,520.3
<b>Cost/income ratio</b>	<b>57.5%</b>	<b>56.5%</b>	<b>24.5%</b>	<b>29.3%</b>	<b>21.4%</b>	<b>36.1%</b>	<b>(226.9%)</b>	<b>(134.3%)</b>	<b>53.8%</b>	<b>55.9%</b>
<b>ROE based on net profit</b>	<b>17.9%</b>	<b>33.9%</b>	<b>7.2%</b>	<b>18.8%</b>	<b>150.9%</b>	<b>142.9%</b>	<b>(20.5%)</b>	<b>(7.3%)</b>	<b>11.4%</b>	<b>14.8%</b>
EOP customer loans	106,929.8	97,106.9	22,802.0	22,820.4	0.0	0.0	(3,395.3)	(4,099.1)	126,336.5	115,828.2
EOP customer deposits	100,001.7	93,836.5	5,716.8	5,494.5	1,640.1	1,237.2	1,348.2	3,295.3	108,706.9	103,863.5

- With the introduction of the new segment reporting published results of the individual subsidiaries cannot be compared with the segment results. In segment reporting the contribution by the local subsidiaries to the new business divisions GCIB and GCM is allocated to these divisions accordingly.
- In addition interest income from local equity is eliminated and the associated interest income of the allocated group equity is added to NII of the respective segments.

# Core segment – Austria

## Focus on costs mitigating slower revenues and risk



ERSTE GROUP

in EUR million	Savings Banks		EB Oesterreich		Austria	
	1-3 09	1-3 08	1-3 09	1-3 08	1-3 09	1-3 08
Net interest income	239.2	258.0	156.4	147.6	395.6	405.6
Risk provisions	(59.5)	(37.2)	(34.1)	(24.8)	(93.6)	(62.1)
Net fee and commission income	96.2	98.6	70.6	75.9	166.8	174.5
Net trading result	15.0	4.7	1.9	7.1	16.9	11.8
General administrative expenses	(232.7)	(229.1)	(157.3)	(165.8)	(390.0)	(394.8)
Other result	(18.5)	(13.3)	(5.4)	(11.1)	(23.9)	(24.4)
<b>Pre-tax profit</b>	<b>39.7</b>	<b>81.8</b>	<b>32.1</b>	<b>28.9</b>	<b>71.8</b>	<b>110.6</b>
Taxes on income	(14.3)	(36.3)	(7.8)	(6.7)	(22.2)	(43.0)
Post-tax profit from discontinued ops	0.0	0.0	0.0	4.2	0.0	4.2
Minority interests	(26.9)	(41.5)	(0.8)	2.1	(27.7)	(39.4)
<b>Net profit after minorities</b>	<b>(1.5)</b>	<b>4.0</b>	<b>23.4</b>	<b>28.5</b>	<b>21.9</b>	<b>32.4</b>
Average risk-weighted assets	24,535.9	24,054.6	13,763.6	13,520.6	38,299.5	37,575.2
Average attributed equity	286.1	224.9	1,082.7	928.1	1,368.8	1,153.0
<b>Cost/income ratio</b>	<b>66.4%</b>	<b>63.4%</b>	<b>68.7%</b>	<b>71.9%</b>	<b>67.3%</b>	<b>66.7%</b>
<b>ROE based on net profit</b>	<b>(2.2%)</b>	<b>7.0%</b>	<b>8.6%</b>	<b>12.3%</b>	<b>6.4%</b>	<b>11.2%</b>
EOP customer loans	36,964.4	33,391.4	25,128.4	23,167.4	62,092.8	56,558.8
EOP customer deposits	32,697.9	29,956.9	24,195.3	22,110.6	56,893.1	52,067.5

# Core segment Central and Eastern Europe (1) – Sustained margins drive NII growth in CEE



ERSTE GROUP

in EUR million	Czech Republic		Romania		Slovakia		Hungary	
	1-3 09	1-3 08	1-3 09	1-3 08	1-3 09	1-3 08	1-3 09	1-3 08
Net interest income	264.6	249.0	193.2	166.6	82.0	74.9	70.8	65.4
Risk provisions	(37.0)	(21.9)	(69.0)	(14.0)	(22.7)	(10.4)	(21.3)	(14.0)
Net fee and commission income	94.0	100.6	38.3	64.7	26.1	24.9	18.0	31.2
Net trading result	(1.4)	13.7	0.2	8.3	1.8	3.9	(4.6)	2.4
General administrative expenses	(175.4)	(175.3)	(99.7)	(102.6)	(67.0)	(56.2)	(51.1)	(55.9)
Other result	(28.5)	(37.5)	11.2	(4.0)	(4.3)	(3.6)	(1.5)	3.3
<b>Pre-tax profit</b>	<b>116.3</b>	<b>128.7</b>	<b>74.3</b>	<b>118.9</b>	<b>15.8</b>	<b>33.5</b>	<b>10.4</b>	<b>32.4</b>
Taxes on income	(23.6)	(27.4)	(12.7)	(19.5)	(2.9)	(5.3)	(2.6)	(9.2)
Post-tax profit from discontinued ops	0.0	1.8	0.0	(1.2)	0.0	0.0	0.0	0.0
Minority interests	(2.1)	(1.2)	(19.9)	(31.5)	(0.2)	0.0	(0.0)	0.0
<b>Net profit after minorities</b>	<b>90.6</b>	<b>101.9</b>	<b>41.7</b>	<b>66.7</b>	<b>12.8</b>	<b>28.2</b>	<b>7.8</b>	<b>23.3</b>
Average risk-weighted assets	10,488.8	10,740.9	9,882.4	8,134.3	5,046.4	3,691.5	4,474.0	4,527.6
Average attributed equity	883.0	757.1	560.8	387.2	424.1	263.1	369.9	311.7
<b>Cost/income ratio</b>	<b>49.1%</b>	<b>48.2%</b>	<b>43.0%</b>	<b>42.8%</b>	<b>61.0%</b>	<b>54.2%</b>	<b>60.6%</b>	<b>56.5%</b>
<b>ROE based on net profit</b>	<b>41.0%</b>	<b>53.8%</b>	<b>29.7%</b>	<b>68.9%</b>	<b>12.0%</b>	<b>42.8%</b>	<b>8.4%</b>	<b>29.8%</b>
EOP customer loans	16,068.4	15,520.7	10,817.9	10,039.2	5,553.5	4,733.1	6,917.6	6,035.6
EOP customer deposits	22,348.6	22,840.4	7,003.9	7,363.0	7,445.2	5,812.0	2,735.4	2,647.5

## Core segment Central and Eastern Europe (2) – Bottom line impacted by higher risk costs



ERSTE GROUP

in EUR million	Croatia		Serbia		Ukraine		CEE	
	1-3 09	1-3 08	1-3 09	1-3 08	1-3 09	1-3 08	1-3 09	1-3 08
Net interest income	47.6	43.4	7.7	6.0	8.3	3.5	674.4	608.8
Risk provisions	(8.1)	(4.1)	(1.4)	(2.1)	(14.6)	(2.6)	(174.0)	(69.0)
Net fee and commission income	17.1	17.0	2.4	1.6	0.1	0.6	196.0	240.5
Net trading result	1.3	2.7	0.8	0.6	2.7	2.4	0.7	33.9
General administrative expenses	(32.6)	(30.8)	(7.8)	(7.8)	(10.3)	(10.8)	(443.9)	(439.2)
Other result	(0.1)	(0.2)	(0.3)	4.5	(0.3)	0.1	(23.8)	(37.5)
<b>Pre-tax profit</b>	<b>25.2</b>	<b>28.0</b>	<b>1.4</b>	<b>2.8</b>	<b>(14.1)</b>	<b>(6.8)</b>	<b>229.4</b>	<b>337.5</b>
Taxes on income	(5.0)	(5.7)	(0.1)	0.2	0.6	1.4	(46.2)	(65.4)
Post-tax profit from discontinued ops	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
Minority interests	(7.6)	(8.7)	(0.3)	(0.7)	0.0	0.0	(30.2)	(42.1)
<b>Net profit after minorities</b>	<b>12.7</b>	<b>13.6</b>	<b>0.9</b>	<b>2.3</b>	<b>(13.6)</b>	<b>(5.4)</b>	<b>152.9</b>	<b>230.6</b>
Average risk-weighted assets	3,618.1	3,418.9	815.4	696.3	577.6	449.6	34,902.7	31,659.1
Average attributed equity	195.1	156.8	53.7	39.0	49.5	35.1	2,536.0	1,950.0
<b>Cost/income ratio</b>	<b>49.4%</b>	<b>48.7%</b>	<b>71.9%</b>	<b>95.6%</b>	<b>93.0%</b>	<b>165.6%</b>	<b>51.0%</b>	<b>49.7%</b>
<b>ROE based on net profit</b>	<b>26.0%</b>	<b>34.8%</b>	<b>7.1%</b>	<b>23.4%</b>	<b>(109.8%)</b>	<b>(61.7%)</b>	<b>24.1%</b>	<b>47.3%</b>
EOP customer loans	4,544.1	3,566.9	337.2	293.1	598.2	359.5	44,837.0	40,548.1
EOP customer deposits	3,234.1	2,862.6	281.3	223.7	60.1	19.8	43,108.6	41,769.0

# Segment Retail & SME –

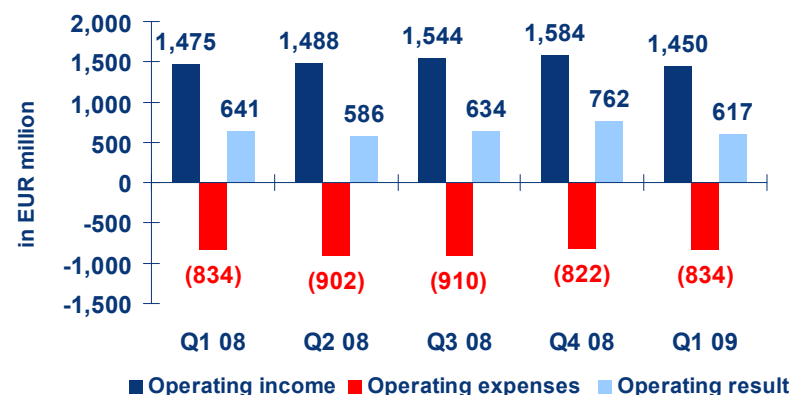
## Core retail was impacted by real economy



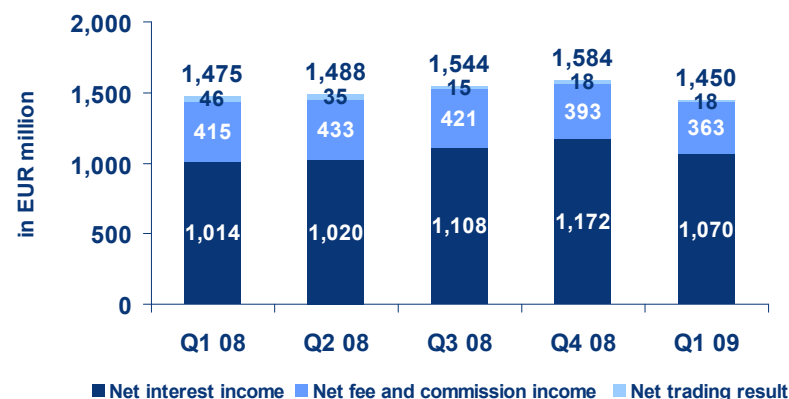
ERSTE GROUP

- **Retail & SME is the key profit contributor of Erste Group**
  - Comprises retail, SME, local corporates, local ALM and local corporate centers in Austria and CEE
  - Ensures comparability across all geographies
  - Higher allocation of equity to business segments (8% of RWA) led to decline in ROE compared to previous periods
- **Net profit contribution of the Group's retail business declined by 33.5% yoy due to**
  - Weaker performance of all retail operations
  - Substantial depreciation of most CEE currencies
  - Higher risk costs and lower loan demand
- **Operating result declined by 3.8% yoy also impacted by weaker currencies**
  - Operating income declined by 1.7% yoy – supported by solid NII up 5.5%
  - Fee income declined by 12.6% on lower volumes in lending and asset management
  - Continued focus on cost control (expenses remained unchanged yoy) supported operating performance
- **ROE decreased to 17.9% (Q1 08: 33.9%)**
- **CIR was at 57.5% (Q1 08: 56.5%)**

Segment operating performance



Operating income per quarter



For better comparison with previous quarters result of insurance sale in Q3 08 has been allocated to the Corporate Center



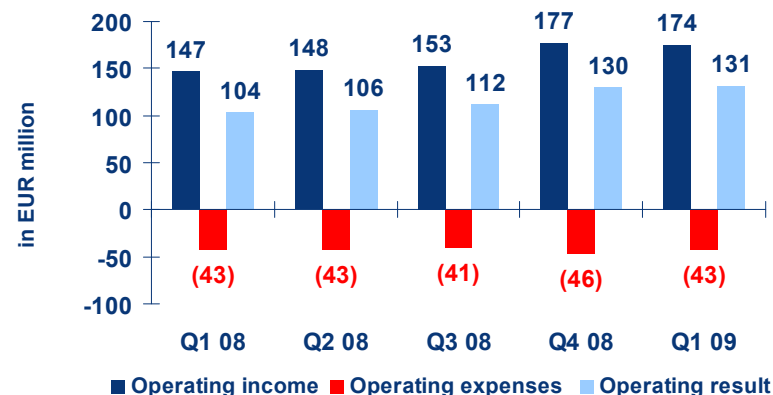
# Segment GCIB – Strong operating result mitigating higher risk costs



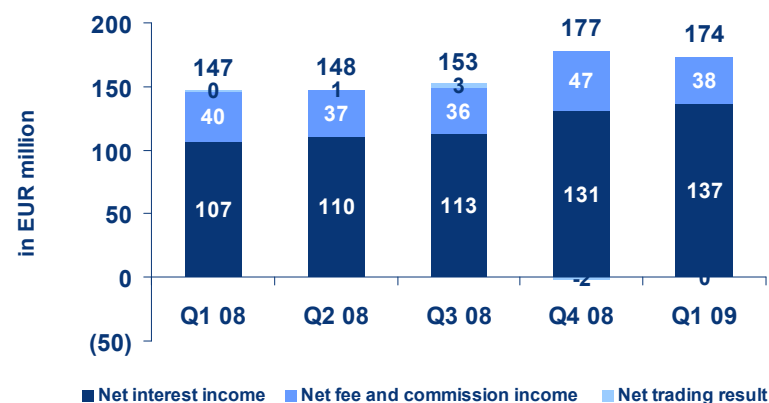
ERSTE GROUP

- **Operating profit advanced by 26.5% yoy to record EUR 131.3m due to:**
  - Strong operating income growth (+18.5% yoy) driven by increase in NII (+28.2%)
  - Loan growth of 4% ytd and increase of deposits of 12% ytd reflect potential for selective business opportunities
  - Costs declined by 0.9% on tight cost management to mitigate market impacts
- **Net profit contribution declined by 46% yoy**
  - Mainly impacted by higher risk costs
  - Substantial improvement on Q4 08, which was impacted by write-downs for Iceland/Lehman
- **Higher risk costs reflect cautious approach to the present market environment**
  - Risk costs at 144bps compared to 34bps in Q1 08
  - Coverage ratio improved to 64%
- **ROE declined to 7.2% (Q1 08: 18.8%)**
  - Driven by increase in RWA (+11.1% yoy) and higher equity allocation
- **Cost/income ratio improved to 24.5% (Q1 08: 29.3%)**

Segment operating performance



Operating income per quarter



# Segment Group Markets – Excellent trading result



ERSTE GROUP

## – Operating result nearly doubled yoy to EUR 167.7m reflecting:

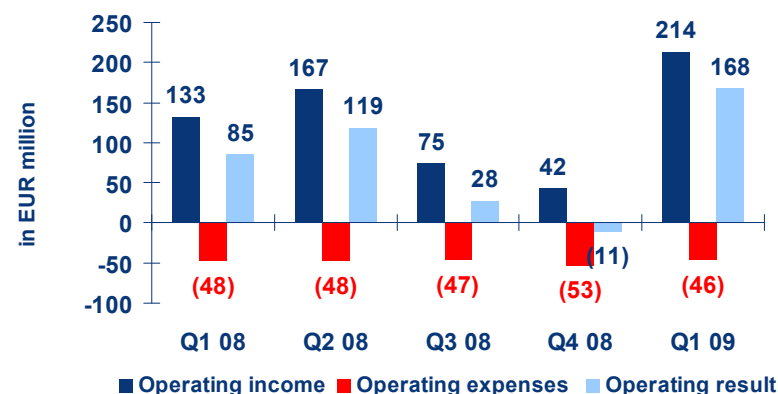
- Solid NII (+8.0% yoy) supported by strong money market operations in Vienna
- Decrease in fee income (-19.4% yoy) due to difficult markets for structured products and asset management
- Nearly tripling of trading result yoy to EUR 127.2m driven by almost all business segments but mainly by money market and fixed income particularly for clients. CEE FX trading and money market units also contributed positively

## – Tight cost management across all trading units led to a 4.5% yoy decline in operating expenses

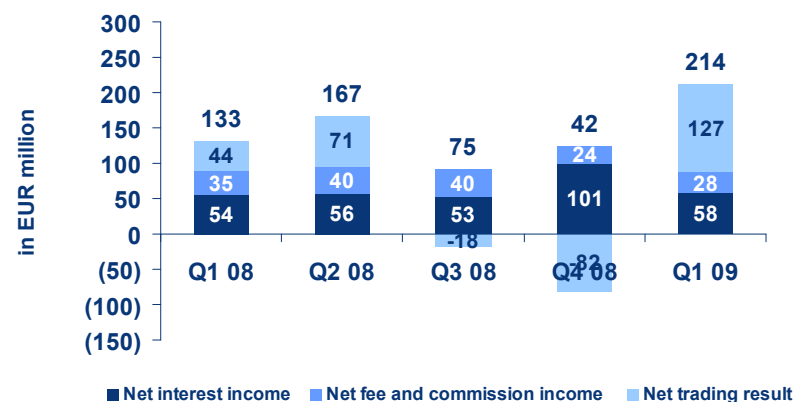
## – Net profit more than doubled to EUR 124.6m yoy

## – ROE increased to 150.9% while CIR strongly improved to 21.4%

Segment operating performance



Operating income per quarter



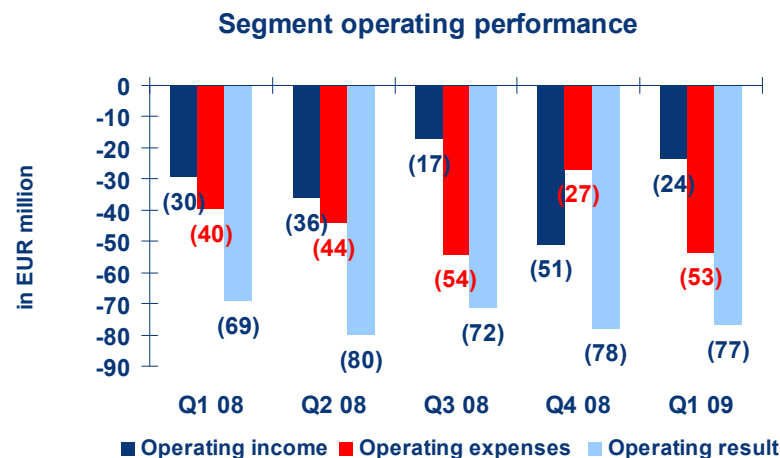
# Segment Corporate Center – Back to a more normal run-rate

## – What is in the Corporate Center?

- Business areas which cannot be allocated to relevant business lines, one-offs and Group ALM

## – Line-item analysis

- Deterioration in net interest income
  - Weaker NII reflects negative trend in ALM due to market environment, yield curve development and increasing funding costs.
  - NII is positively impacted by unwinding effect of EUR 22.3m
- Risk provisions mirror unwinding effect (EUR 22.3m)
- Rise in general administrative expense is due to unallocated costs for set up of holding functions and intra-group eliminations
- Other result driven by linear amortisation of client stock in BCR and DCA in (EUR 15.8m) and structured credit related write-downs/revaluations



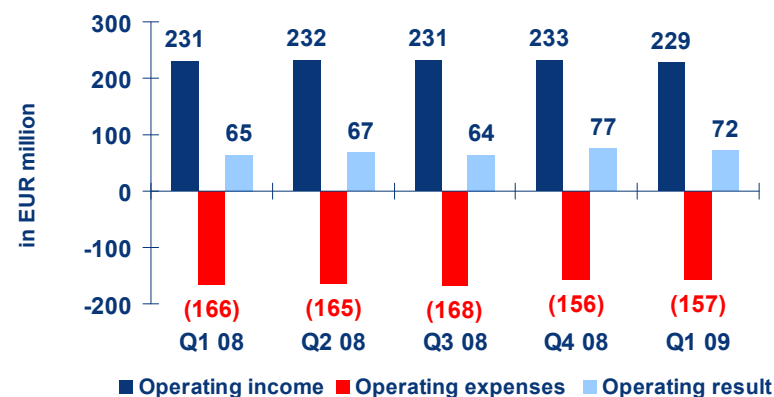
# Retail & SME: Austria – EB Oesterreich



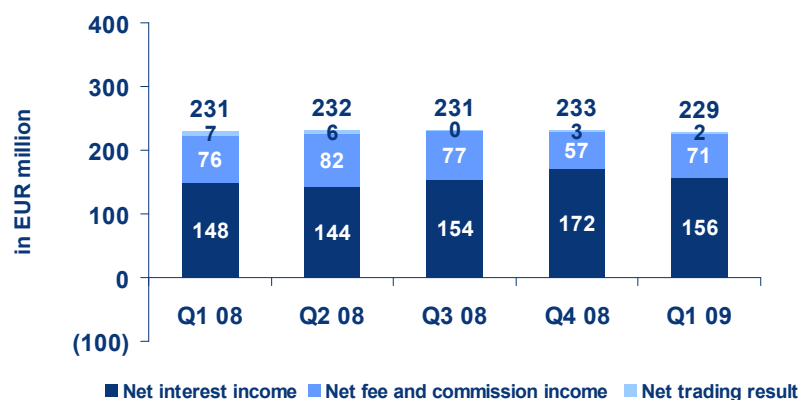
ERSTE GROUP

- **Strong operating performance with an increase of 10.6% yoy**
  - Due to higher deposits and stable margins NII increased by 6% yoy to EUR 156.4m
  - Fee income declined in line with expectations by 7.0%, while higher fees from insurance business partially compensated the very weak securities business
  - Trading result declined by 73.2% yoy to EUR 1.9m
- **Operating expenses declined strongly by 5.1%**
  - Focus on cost control continued in Q1 09
- **Risk provisions increased in line with market deterioration – up 37.5%**
- **Other result improved to EUR – 5.4m.**
- **Net profit declined by 17.8% to EUR 23.4m mainly due to higher risk costs**
- **Cost/income ratio improved to 68.7%, while ROE declined to 8.6%**

Segment operating performance



Operating income per quarter



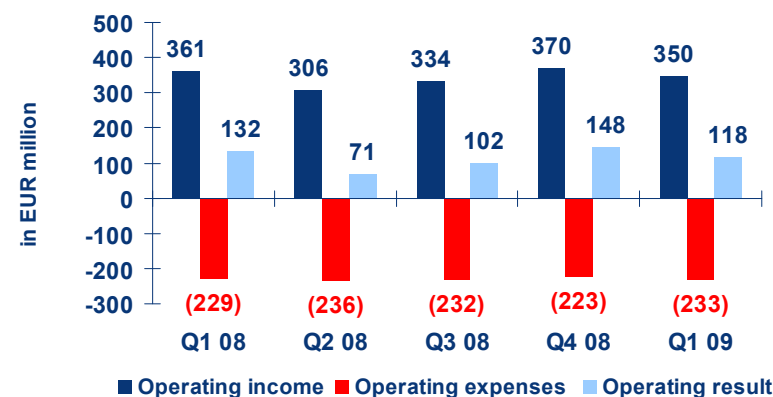
# Retail & SME: Austria – Savings banks



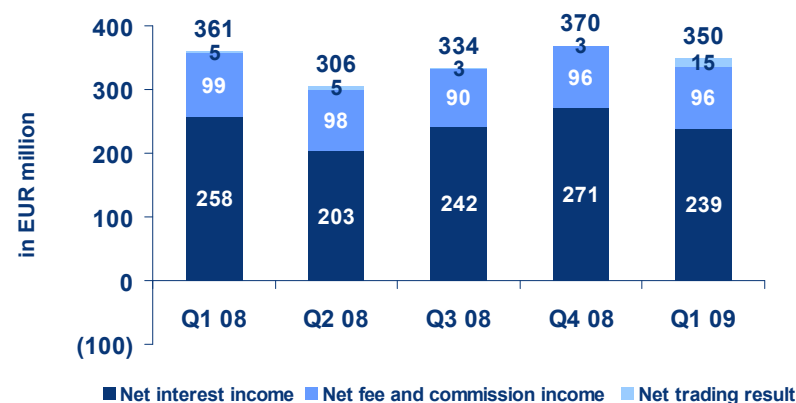
ERSTE GROUP

- **Operating profit declined by 11.0% yoy due to:**
  - Decline in NII by 7.3% yoy and lower fee income down 2.4% yoy driven by reduced securities transactions
  - Trading result improved (>100%) in line with Erste Group
  - Cost growth remained contained at + 1.6%
- **Risk costs continued to increase – up 59.8% yoy on very low Q1 08 provisions.**
- **Other result remained negative mainly due to sale of securities outside the trading book**
- **ROE remained negative in Q1 09 and CIR increased slightly to 66.4%**

Segment operating performance



Operating income per quarter



Rates of change are affected by 6 new savings banks included in the cross guarantee system since Jan 2008

# Retail & SME: Czech Republic – Resilient operating result – risk costs increased

## – Operating result down 3.3% (+3.2%) to EUR 181.8m) due to:

- Solid increase in NII: up 6.3% (+13.4% FX adjusted) impact of lower interest rates offset by higher margins on deposit products and re-pricing of corporate loans
- Fee income down 6.5% but unchanged FX adjusted – increase in payment fees offset decline in securities income
- Trading result is mainly affected by accounting change shifting FX valuation from other result into trading
- Costs flat (up 6.8%) due to yearly salary increases and higher expenses for IT and office space

## – NIM improved to 4.2% (FY 08: 4.1%)

## – Risk provisions up by 69% (80.4%)

- Expected higher defaults in local corporate portfolio as well impact economic slowdown on retail portfolio

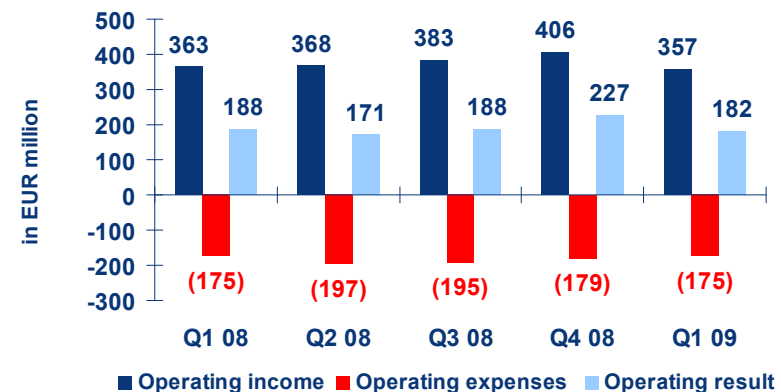
## – Revaluation losses of other financial assets

- Negative impact from ABS/CDO mtm revaluations of EUR 21m

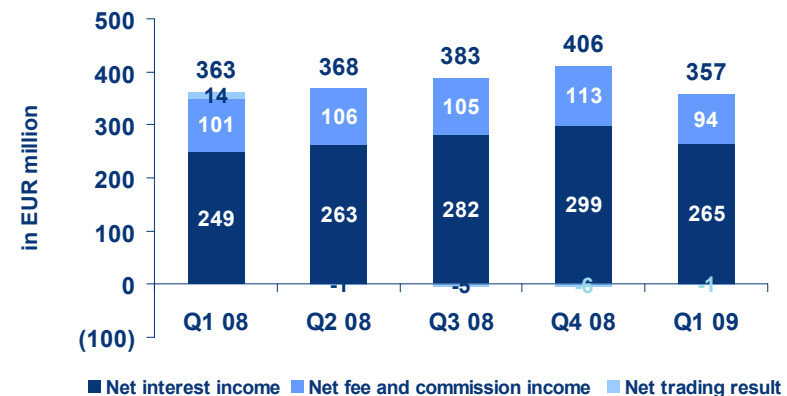
## – Net profit down 11.1% yoy (-5.1%) to EUR 90m

## – CIR remained below 50% and ROE remained high at 41%

Segment operating performance



Operating income per quarter

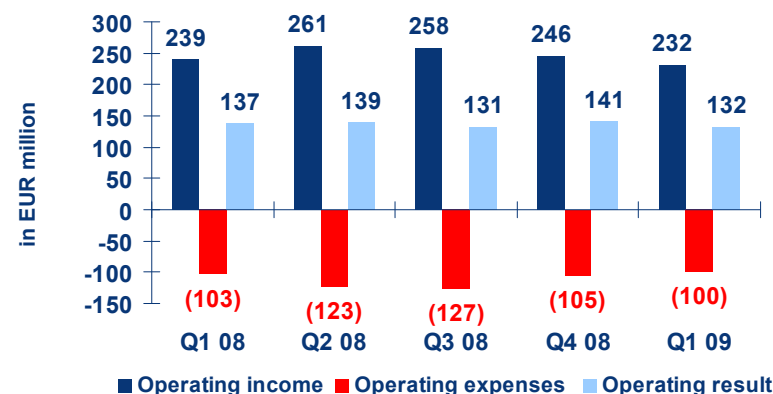


1) Figures in brackets refer to rate of change excluding impact of 6.8% currency depreciation

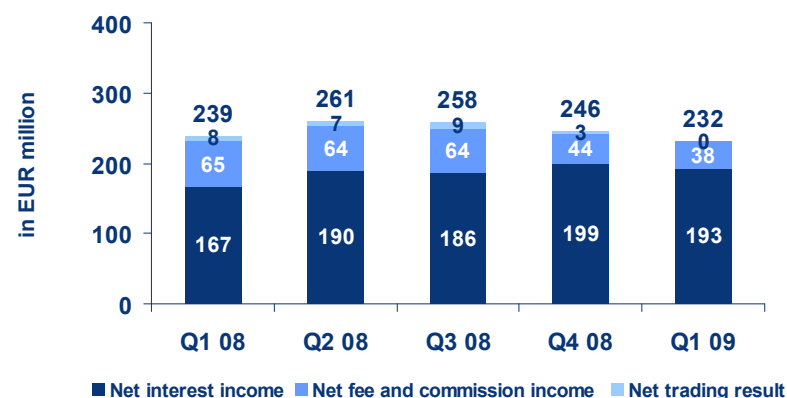
# Retail & SME: Romania – Solid operating result offset by higher risk costs

- **Operating result declined by 3.5% yoy (+10.1%) impacted by weaker RON**
  - Continued strong NII up 16% (32.4%) on strong 2008 loan growth and substantially improved margins
  - Fees declined by 40.7% (32.3%) on lower payment transactions; loan volumes
  - Trading income declined sharply by EUR 8m to EUR 0.2m on FX valuations
  - Costs down 2.8% (up 10.9% FX adjusted) lower personnel costs were partly offset by other expenses mainly from network expansion (+ 60 outlets yoy)
- **NIM 7.4% after 6.3% at YE 08**
- **Risk provisions strongly up by EUR 55m**
  - On low Q1 09 base due to release of EUR 16.3m from first time consolidation effects
  - In line with higher NPLs mainly from consumer loans and SMEs
- **Other result impacted by positive one-off**
- **Net profit down 37.5% (- 28.7%)**
- **ROE at 29.7% after 68.9% in Q1 08 mainly due to higher equity allocation,**
- **CIR at 43% unchanged yoy**

Segment operating performance



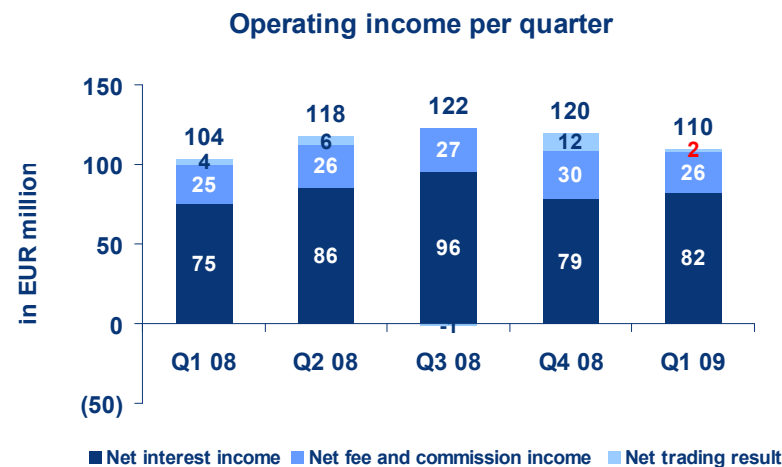
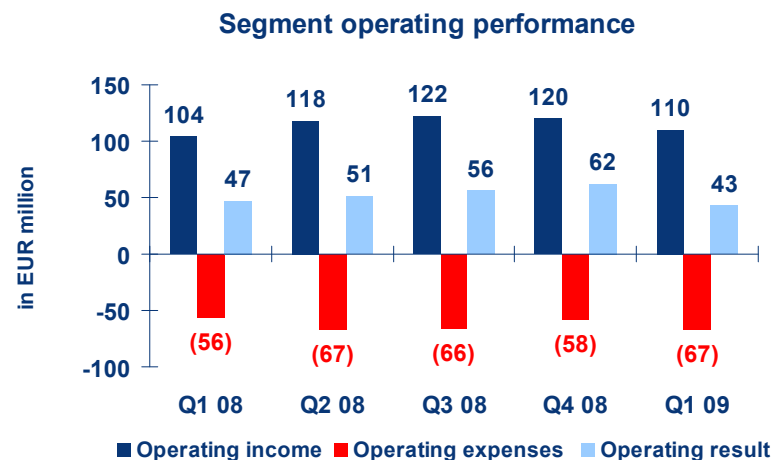
Operating income per quarter



1) Figures in brackets refer to rate of change excluding impact of 14.1%% currency depreciation

# Retail & SME: Slovakia – Revenues impacted by interest rates and volumes

- **Operating result declined by 9.7% (-17.8%)**
  - Improved NII +9.6%, but flat FX adjusted, as lower interest rates offset higher business volumes (deposits up 28.1%; loans up 17.3% yoy)
  - Fees increased by 4.7% (-4.7%) due to lower payment transactions, FX business and asset management
  - Trading result declined by 53.1% (EUR 2m) to EUR 1.8m mainly due to termination of FX trading due to the Euro introduction
  - Cost growth of 19.3% overstated by FX effect (+8.5% adjusted) was still impacted by IT investments
- **NIM declined to 3.6% (4.1% at YE 08) mainly due to lower EUR interest rates**
- **Risk provisions more than doubled to EUR 22.7m in line with macro deterioration**
  - Compared to extraordinarily high Q4 08 risk costs were down 56% qoq
- **Net profit down 54.7% yoy (58.8%) to 12.8m**
- **ROE stood at 12.0% and CIR increased to 61.0% after 54.2% in Q1 08**

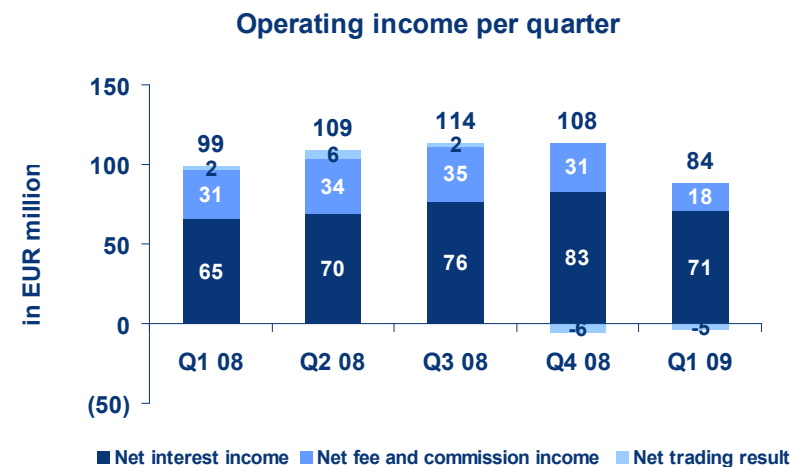
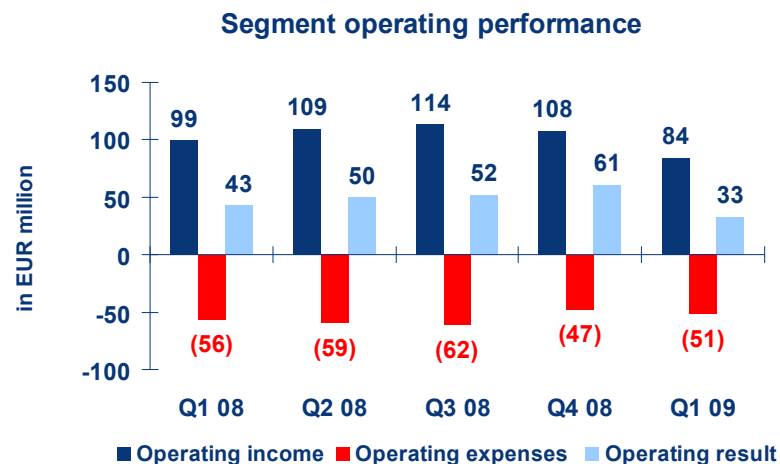


1) Figures in brackets refer to rate of change excluding impact of 9% currency appreciation



# Retail & SME: Hungary – Impact of economic deterioration is felt

- **Operating result declined by 23.0% (-12.8%) yoy**
  - Resilient NII – up 8.3% yoy (22.7%) backed by strong loan growth in 2008 (avg customer loans increased by 30% yoy – in LCY)
  - NIM declined to 3.6% in Q1 09 from 3.9% at YE 08 on higher funding costs
  - Fee income was down 42.3% yoy (34.7%) on decline in securities and lending transactions
  - Trading result continued to be negative (- EUR 4.6m) again partly due to negative results from cross currency interest rate swaps
- **Operating expenses declined by 8.7% (+3.5%)**
  - Personnel costs and other expenses increased mainly due to higher IT costs and marketing
- **Operating result down 23.0% (-12.8%)**
- **Risk costs were up 51.9% yoy (72.1%) showing impact from worsening FX rates as well as the fragile economy**
- **Net profit declined by 66.5% yoy (-62.0%)**
- **ROE at 8.4% was also impacted by higher equity allocation**
- **CIR increased to 60.6% from 52.1% at YE 08**



1) Figures in brackets refer to rate of change excluding impact of 13.3% currency depreciation

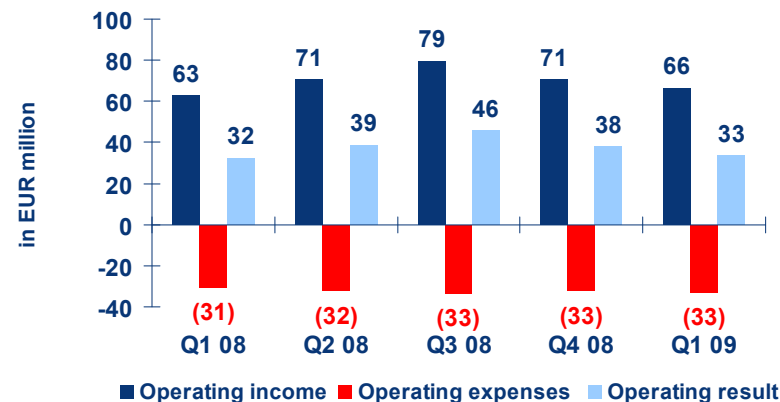
# Retail & SME: Croatia – Resilient operating performance



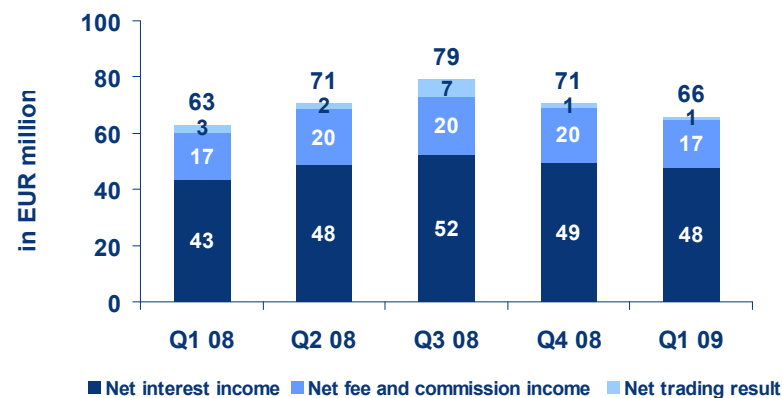
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- **Operating income up 4.5% yoy (+6.5%) to EUR 66m**
  - Solid NII +9.6% despite regulated loan growth
  - NIM stable at 3.3% (FY 08: 3.4%)
  - Fees were flat (+2.4%) and trading result was down by 52.6% as currency depreciation impacted Erste Card Club
- **Operating expenses increased by 5.9% (7.8%) yoy**
  - Personnel costs remained unchanged yoy
  - Higher IT costs and office expenses
- **Operating result up 3.2% yoy (5.1%) to EUR 33m**
- **Net profit declined 6.9% yoy to EUR 12.7m**
- (-5.2% FX adjusted)
- **Risk costs doubled yoy to EUR 8.1m - in line with markets, but remained below Q4 08 levels**
- **ROE declined to 26.0% mainly due to higher equity allocation and CIR slightly increased to 49.4%**

Segment operating performance



Operating income per quarter

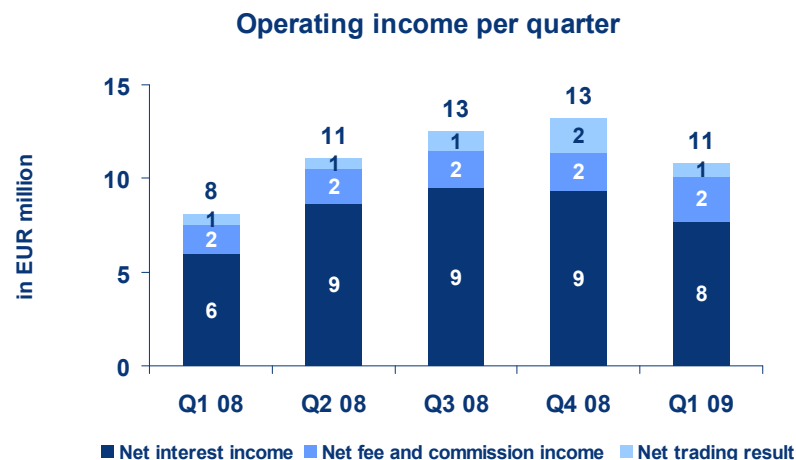
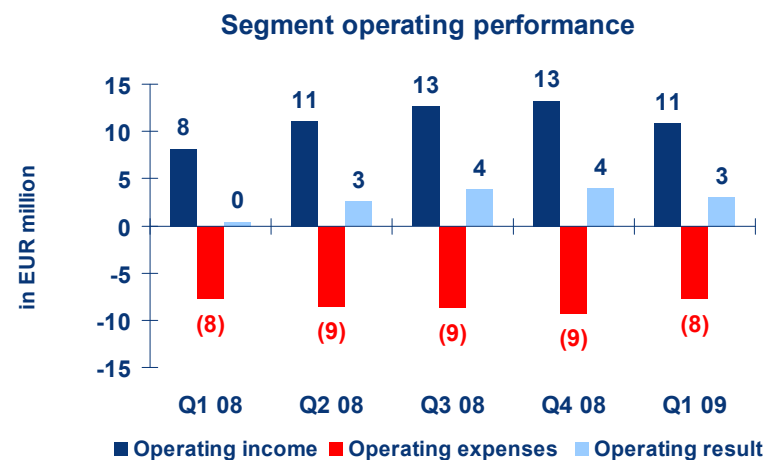


1) Figures in brackets refer to rate of change excluding impact of 1.8% currency depreciation

# Retail & SME: Serbia

## Sustained profitability

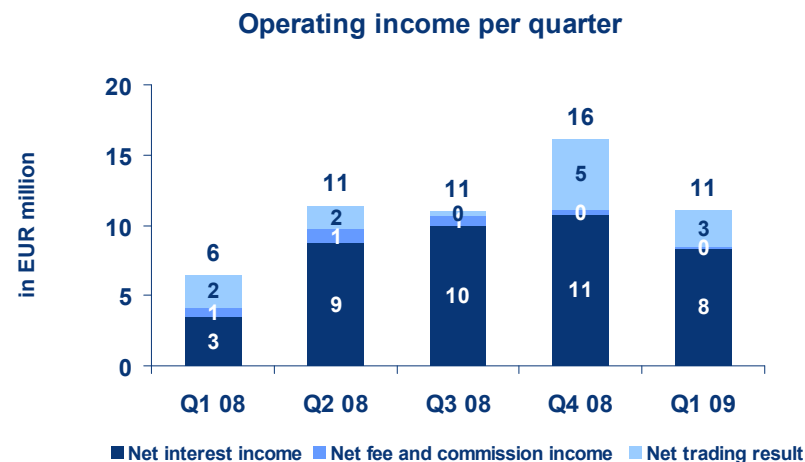
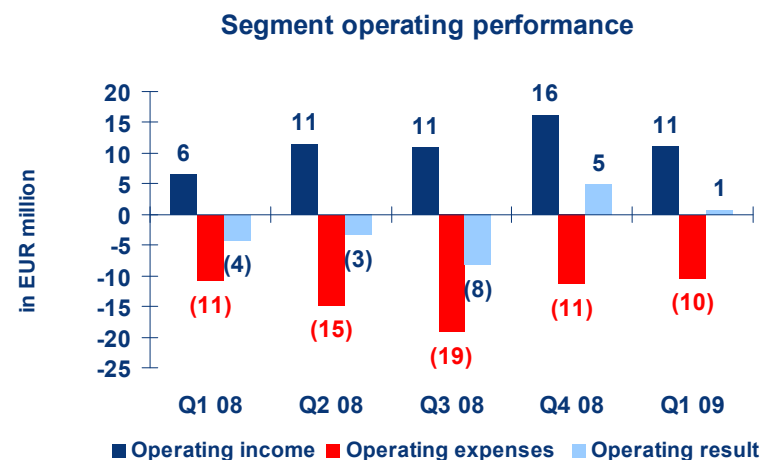
- Operating income improved strongly by **34% yoy (+52%)** across all line items
  - Supported by strong NIM expansion to 7.4%
- **Contained cost growth at 0.9% yoy (15%)**
  - Headcount declined by 2.4% to 985 employees
- **Operating result improved by >100% to EUR 3.1m**
  - Supporting positive net profit contribution (EUR 0.9m) despite 58.4% decline (-52.7%) yoy
- **Decline in risk costs by 32% yoy to EUR 1.4m** due to release of specific provisions
- **ROE at 7.1% and CIR improved substantially to 71.9%**



1) Figures in brackets refer to rate of change excluding impact of 13.6% currency depreciation

# Retail & SME: Ukraine – Scaling down the business

- No new lending until substantial change in market environment
- Branch network to stay at current level of 135 outlets
- Headcount has been reduced by about 300 employees (12%) in Q1 09
- Operating result remained positive at **EUR 0.8m** (up from EUR – 4.3m in Q1 08)
  - Revenues increased by 71.3% yoy (>100%) on strong NII despite 40% currency depreciation
  - Administrative expenses down by 3.8%; currency adjusted increase of 34.1% still driven by 2008 headcount and branch network expansion
- **Risk costs increased by EUR 14.6m driven by overall macro deterioration**
  - From EUR 2.6m in Q1 08
- **Net loss of EUR 13.6m versus EUR -5.4m in Q1 08**



1) Figures in brackets refer to rate of change excluding impact of 39.5% currency depreciation

- Summary and Q1 2009 highlights
- Q1 2009 key topics
- Q1 2009 financials and segment reporting
- **Appendix**
  - Asset portfolio (details)
  - Asset quality (details)
  - CEE local statements
  - Quarterly results
  - Key ratios and shareholder structure

# Key topics: ABS/CDO portfolio

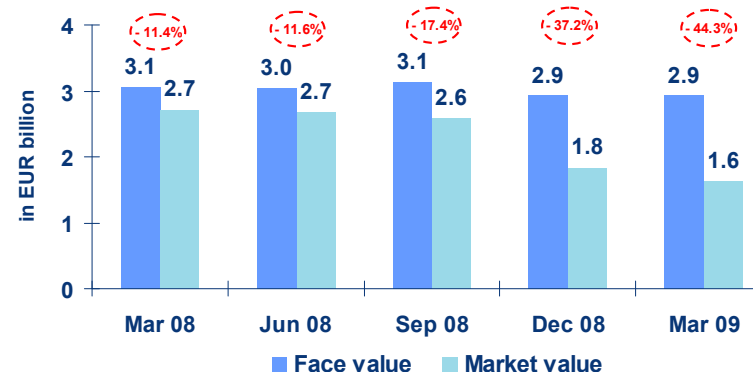
## No change in performance of underlying assets



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- **Total face value of ABS/CDO exposure declined by EUR 9m since YE 2008**
  - Redemptions of EUR 87m in Q1 09 offset by appreciation of USD and GBP against EUR
  - Methodology change by Moody's resulting in
    - EUR 303m downgraded from A to BBB or BB
    - EUR 24m downgraded from BBB to BB
  - Additional EUR 360m to be redeemed in 2009
- **Total market value of ABS portfolio including redemptions, FX effects and revaluations**
  - EUR 1,626m at Erste and EUR 128m at savings banks
- **Wider spreads in Q1 09 resulted in negative P&L and balance sheet impact**
  - Q1 09 pre-tax impact on P&L of EUR -54.8m from MTM valuation (FY 08: EUR -158.4m)
  - Q1 09 pre-tax EUR 88.0m negative MTM valuation in AfS reserve (FY 08: EUR -548.6m)
    - Thereof EUR 8m at SBs (FY 08: EUR 18.1m)
  - CMBS and CLOs most affected by mtm revaluations
- **No impairments since beginning of crisis**
- **Difference between face value and market value is not comparable to MTM valuation impact in P&L and balance sheet**

**ABS & CDO exposure development\***  
(including redemptions and reinvestments)



**ABS/CDO portfolio by book (March 2009)\***

in EUR m	Face Value	Market Value	Change	+/- %
<b>FV (m-t-m)</b>	441	210	(231)	<b>(52.4%)</b>
<b>AfS (m-t-m)</b>	1,555	829	(726)	<b>(46.7%)</b>
<b>HtM (at cost)</b>	922	587	(335)	<b>(36.3%)</b>
<b>Total</b>	<b>2,919</b>	<b>1,626</b>	<b>(1,293)</b>	<b>(44.3%)</b>

\* Excluding savings banks portfolio

# Key topics: ABS/CDO portfolio

## Detailed portfolio analysis



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CDO portfolio by products (March 2009)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
<b>Cash CLOs</b>	1,268	615	(51.5%)	84.7%
<i>European CLOs</i>	290	108	(62.6%)	14.9%
<i>US CLOs</i>	978	506	(48.2%)	69.8%
<b>CBO</b>	22	19	(14.0%)	2.6%
<b>CDO-squared</b>	13	3	(75.2%)	0.5%
<b>Synthetic CDO</b>	38	18	(50.8%)	2.5%
<b>Other CDOs</b>	120	70	(41.5%)	9.7%
<b>Total</b>	<b>1,460</b>	<b>725</b>	<b>(50.3%)</b>	<b>100.0%</b>

ABS/CDO portfolio by ratings (March 2009)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
<b>AAA</b>	974	721	(26.0%)	44.3%
<b>AA</b>	571	322	(43.7%)	19.8%
<b>A</b>	628	363	(42.2%)	22.3%
<b>BBB</b>	569	190	(66.6%)	11.7%
<b>BB</b>	142	17	(88.2%)	1.0%
<b>B</b>	34	14	(58.4%)	0.9%
<b>CCC</b>	0	0	-	0.0%
<b>unrated</b>	0	0	-	0.0%
<b>Total</b>	<b>2,919</b>	<b>1,626</b>	<b>(44.3%)</b>	<b>100.0%</b>

CDO portfolio by ratings (March 2009)				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
<b>AAA</b>	753	525	(30.2%)	72.5%
<b>AA</b>	213	67	(68.6%)	9.2%
<b>A</b>	76	36	(53.0%)	5.0%
<b>BBB</b>	252	71	(72.0%)	9.7%
<b>BB</b>	132	12	(90.8%)	1.7%
<b>B</b>	34	14	(58.4%)	2.0%
<b>CCC</b>	0	0	-	0.0%
<b>Unrated</b>	0	0	-	0.0%
<b>Total</b>	<b>1,460</b>	<b>725</b>	<b>(50.3%)</b>	<b>100.0%</b>

ABS/CDO portfolio by region (March 2009)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
<b>USA</b>	1,011	529	(47.7%)	32.5%
<b>Continental Western Europe</b>	1,108	673	(39.3%)	41.4%
<b>UK &amp; Ireland</b>	517	221	(57.3%)	13.6%
<b>Far East and Australia</b>	146	133	(9.2%)	8.2%
<b>Other (i.e. CEE) and Global</b>	137	71	(48.2%)	4.4%
<b>Total</b>	<b>2,919</b>	<b>1,626</b>	<b>(44.3%)</b>	<b>100.0%</b>

\* Excluding savings banks portfolio

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# Asset quality – Credit risk by segments \*



ERSTE GROUP

	Low risk		Mgmt attention		Substandard		Non-performing		Total exposure		Risk provisions		NPL coverage		NPL ratio	
	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08
<b>Retail &amp; SME</b>	<b>119,032</b>	<b>118,606</b>	<b>21,467</b>	<b>19,931</b>	<b>5,070</b>	<b>4,242</b>	<b>6,386</b>	<b>5,665</b>	<b>151,955</b>	<b>148,444</b>	<b>3,696</b>	<b>3,514</b>	<b>57.9%</b>	<b>62.0%</b>	<b>4.2%</b>	<b>3.8%</b>
<b>Austria</b>	<b>67,207</b>	<b>67,181</b>	<b>11,446</b>	<b>9,618</b>	<b>1,926</b>	<b>1,418</b>	<b>4,232</b>	<b>3,874</b>	<b>84,811</b>	<b>82,091</b>	<b>2,152</b>	<b>2,063</b>	<b>50.9%</b>	<b>53.3%</b>	<b>5.0%</b>	<b>4.7%</b>
EB Oesterreich	31,523	30,545	3,756	3,031	557	363	1,333	1,245	37,169	35,185	700	680	52.5%	54.6%	3.6%	3.5%
Savings banks	35,684	36,636	7,689	6,587	1,369	1,055	2,899	2,629	47,641	46,906	1,452	1,383	50.1%	52.6%	6.1%	5.6%
<b>CEE</b>	<b>51,824</b>	<b>51,426</b>	<b>10,022</b>	<b>10,313</b>	<b>3,144</b>	<b>2,823</b>	<b>2,154</b>	<b>1,791</b>	<b>67,144</b>	<b>66,353</b>	<b>1,544</b>	<b>1,451</b>	<b>71.7%</b>	<b>81.0%</b>	<b>3.2%</b>	<b>2.7%</b>
Czech Republic	25,100	25,078	2,537	2,576	513	421	587	539	28,737	28,613	351	322	59.7%	59.8%	2.0%	1.9%
Romania	7,192	7,297	3,499	3,769	1,766	1,676	681	502	13,138	13,243	534	532	78.3%	106.0%	5.2%	3.8%
Slovakia	8,140	7,188	797	829	234	234	304	275	9,474	8,526	249	226	81.9%	82.3%	3.2%	3.2%
Hungary	6,350	6,858	1,328	1,198	300	245	332	248	8,310	8,549	131	124	39.6%	50.1%	4.0%	2.9%
Croatia	4,411	4,295	1,301	1,272	183	171	198	186	6,093	5,923	193	176	97.6%	94.7%	3.2%	3.1%
Serbia	334	358	299	342	19	21	32	29	683	750	40	39	127.8%	135.7%	4.6%	3.8%
Ukraine	299	353	260	327	129	55	21	12	708	747	46	31	224.1%	263.8%	2.9%	1.6%
<b>GCIB</b>	<b>38,291</b>	<b>39,554</b>	<b>6,143</b>	<b>5,377</b>	<b>1,659</b>	<b>681</b>	<b>740</b>	<b>638</b>	<b>46,833</b>	<b>46,250</b>	<b>473</b>	<b>395</b>	<b>64.0%</b>	<b>61.9%</b>	<b>1.6%</b>	<b>1.4%</b>
Group Large Corporates	10,643	11,350	2,696	2,275	335	171	270	235	13,945	14,031	192	154	71.1%	65.6%	1.9%	1.7%
Group Real Estate	7,075	7,611	2,249	2,158	832	165	244	219	10,401	10,154	126	109	51.5%	49.7%	2.3%	2.2%
International Business	20,573	20,593	1,197	944	492	344	225	184	22,487	22,065	155	132	68.9%	71.9%	1.0%	0.8%
<b>Group Markets</b>	<b>13,262</b>	<b>15,277</b>	<b>109</b>	<b>240</b>	<b>65</b>	<b>353</b>	<b>31</b>	<b>42</b>	<b>13,468</b>	<b>15,912</b>	<b>1</b>	<b>1</b>	<b>4.6%</b>	<b>3.3%</b>	<b>0.2%</b>	<b>0.3%</b>
<b>Corporate Center</b>	<b>4,064</b>	<b>4,325</b>	<b>150</b>	<b>145</b>	<b>619</b>	<b>593</b>	<b>1</b>	<b>0</b>	<b>4,834</b>	<b>5,063</b>	<b>1</b>	<b>1</b>	<b>158.4%</b>	<b>157.3%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total group</b>	<b>174,649</b>	<b>177,762</b>	<b>27,870</b>	<b>25,692</b>	<b>7,413</b>	<b>5,869</b>	<b>7,157</b>	<b>6,345</b>	<b>217,089</b>	<b>215,668</b>	<b>4,171</b>	<b>3,911</b>	<b>58.3%</b>	<b>61.6%</b>	<b>3.3%</b>	<b>2.9%</b>

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

# Asset quality – Credit risk by regions \*



ERSTE GROUP

in EUR million	Low risk		Mgmt attention		Substandard		Non-performing		Total exposure			
	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09		Dec 08	
									Share of total		Share of total	
<b>Core market</b>	<b>133,554</b>	<b>138,299</b>	<b>25,067</b>	<b>23,354</b>	<b>6,606</b>	<b>5,418</b>	<b>6,421</b>	<b>5,719</b>	<b>171,647</b>	<b>79.1%</b>	<b>172,789</b>	<b>80.1%</b>
<i>Austria</i>	69,351	70,374	10,683	8,816	2,423	2,277	3,933	3,667	86,389	39.8%	85,135	39.5%
<i>Croatia</i>	6,521	6,239	1,784	1,742	206	189	206	187	8,717	4.0%	8,358	3.9%
<i>Romania</i>	8,882	9,347	5,065	5,089	1,994	1,718	730	532	16,671	7.7%	16,686	7.7%
<i>Serbia</i>	545	419	462	556	72	27	49	45	1,128	0.5%	1,046	0.5%
<i>Slovakia</i>	9,819	11,325	1,041	1,081	250	259	334	281	11,443	5.3%	12,946	6.0%
<i>Slovenia</i>	1,744	1,916	267	286	159	96	109	81	2,278	1.0%	2,379	1.1%
<i>Czech Republic</i>	26,207	27,354	3,298	3,689	943	542	665	610	31,112	14.3%	32,195	14.9%
<i>Hungary</i>	10,182	10,798	1,751	1,571	402	253	373	303	12,708	5.9%	12,925	6.0%
<i>Ukraine</i>	303	527	717	523	157	56	22	12	1,200	0.6%	1,119	0.5%
<b>Other EU</b>	<b>27,796</b>	<b>26,253</b>	<b>1,452</b>	<b>1,287</b>	<b>290</b>	<b>72</b>	<b>390</b>	<b>343</b>	<b>29,927</b>	<b>13.8%</b>	<b>27,956</b>	<b>13.0%</b>
<b>Other industrialised countries</b>	<b>6,808</b>	<b>7,216</b>	<b>554</b>	<b>385</b>	<b>388</b>	<b>328</b>	<b>286</b>	<b>240</b>	<b>8,036</b>	<b>3.7%</b>	<b>8,170</b>	<b>3.8%</b>
<b>Emerging markets</b>	<b>6,491</b>	<b>5,993</b>	<b>798</b>	<b>666</b>	<b>130</b>	<b>51</b>	<b>60</b>	<b>44</b>	<b>7,479</b>	<b>3.4%</b>	<b>6,753</b>	<b>3.1%</b>
<i>Southeastern Europe / CIS</i>	1,611	1,807	241	212	85	10	35	17	1,972	0.9%	2,046	0.9%
<i>Asia</i>	2,150	1,554	266	122	41	40	4	3	2,461	1.1%	1,719	0.8%
<i>Latin America</i>	876	837	73	81	3	0	12	15	964	0.4%	933	0.4%
<i>Middle East / Africa</i>	1,854	1,796	218	251	1	0	9	9	2,082	1.0%	2,056	1.0%
<b>Total</b>	<b>174,649</b>	<b>177,762</b>	<b>27,870</b>	<b>25,692</b>	<b>7,413</b>	<b>5,869</b>	<b>7,157</b>	<b>6,345</b>	<b>217,089</b>	<b>100.0%</b>	<b>215,668</b>	<b>100.0%</b>
Share of total	80.5%	82.4%	12.8%	11.9%	3.4%	2.7%	3.3%	2.9%	100.0%		100.0%	
<b>Risk provisions</b>	<b>122</b>	<b>135</b>	<b>179</b>	<b>178</b>	<b>358</b>	<b>325</b>	<b>3,511</b>	<b>3,273</b>	<b>4,171</b>		<b>3,911</b>	
Coverage ratio	0.1%	0.1%	0.6%	0.7%	4.8%	5.5%	49.1%	51.6%	1.9%		1.8%	

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

# Asset quality – Credit risk by industry sectors \*



ERSTE GROUP

in EUR million	Low risk		Mgmt attention		Substandard		Non-performing		Total exposure			
	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09	Dec 08	Mar 09		Dec 08	
									Share of total		Share of total	
Agriculture and forestry	1,046	1,139	611	588	149	156	128	138	1,935	0.9%	2,021	0.9%
Mining	678	735	130	66	63	21	30	11	901	0.4%	834	0.4%
Manufacturing	10,401	10,908	3,895	3,501	1,025	773	822	697	16,144	7.4%	15,879	7.4%
Energy and water supply	2,815	2,779	523	509	119	99	72	74	3,529	1.6%	3,461	1.6%
Construction	6,867	6,682	2,041	1,861	587	460	423	362	9,918	4.6%	9,364	4.3%
Construction - building project development	2,047	2,023	528	415	204	226	55	31	2,835	1.3%	2,694	1.2%
Trade	8,595	9,190	3,115	3,313	574	448	763	694	13,047	6.0%	13,646	6.3%
Transport and communication	6,195	4,239	1,212	1,262	358	349	293	252	8,059	3.7%	6,102	2.8%
Hotels and restaurants	2,541	2,495	1,315	1,278	288	270	486	469	4,630	2.1%	4,512	2.1%
Financial and insurance services	46,922	48,306	1,608	1,775	350	105	420	364	49,300	22.7%	50,551	23.4%
Fin. and ins. services: holding companies	5,595	5,938	553	296	239	40	149	130	6,537	3.0%	6,405	3.0%
Real estate and housing	15,617	16,059	4,249	3,995	874	410	723	590	21,463	9.9%	21,054	9.8%
Services	5,426	6,055	1,242	1,192	216	174	470	425	7,354	3.4%	7,846	3.6%
Public administration	24,371	23,015	723	776	75	20	10	13	25,179	11.6%	23,824	11.0%
Education, health and art	2,252	2,423	539	566	188	270	149	132	3,128	1.4%	3,392	1.6%
Private households	39,918	42,394	6,623	4,978	1,724	1,279	2,368	2,120	50,633	23.3%	50,771	23.5%
Other	1,004	1,342	42	32	823	1,033	0	4	1,869	0.9%	2,412	1.1%
<b>Total</b>	<b>174,649</b>	<b>177,762</b>	<b>27,870</b>	<b>25,692</b>	<b>7,413</b>	<b>5,869</b>	<b>7,157</b>	<b>6,345</b>	<b>217,089</b>	<b>100.0%</b>	<b>215,668</b>	<b>100.0%</b>
Share of total	80.5%	82.4%	12.8%	11.9%	3.4%	2.7%	3.3%	2.9%	100.0%		100.0%	
<b>Risk provisions</b>	<b>122</b>	<b>135</b>	<b>179</b>	<b>178</b>	<b>358</b>	<b>325</b>	<b>3,511</b>	<b>3,273</b>	<b>4,171</b>		<b>3,911</b>	
Coverage ratio	0.1%	0.1%	0.6%	0.7%	4.8%	5.5%	49.1%	51.6%	1.9%		1.8%	

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

# Erste Group's asset quality – Key definitions

## – Exposure is a measure of the entire credit risk of Erste Group, covering:

- Loans and advances to customers and banks
- Fixed income securities in all portfolios (trading, fair value, available for sale, held to maturity)
- Derivative products
- Off-balance sheet credit risks, such as warranties, guarantees and letters of credit
- Unused credit lines
- Pros and cons
  - Pro: covers all credit risk of Erste Group
  - Contra: understates NPL ratio compared to customer loans as base

Risk category	Agency ratings
Low risk	AAA to BB / Aaa to Ba
Management attention	B
Substandard	CCC to C / Caa to C
Non-performing	D, R, RD, SD

## – Reported NPL and NPL coverage ratios exclude collateral

## – Broad NPL definition

- 90-day overdue or less than 90-day overdue if:
  - Customer unlikely to pay, e.g. because customer defaulted against third party
  - Customer view instead of product view has been adopted. The former is the case with all corporate customers and all retail customers in Austria. In CEE retail product view prevails. Accordingly, if an Austrian retail customer defaults on one product all performing products are classified as NPLs as well.

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# Summary financials of CEE subsidiaries

## Results (IFRS) as reported by local entities\*



ERSTE GROUP

	 97.99%			 69.17%			 100.00%			 99.94%		
in EUR million	1-3 09	1-3 08	Change	1-3 09	1-3 08	Change	1-3 09	1-3 08	Change	1-3 09	1-3 08	Change
Net profit after minorities	109.0	116.7	-6.6%	77.2	89.6	-13.8%	18.9	33.6	-43.7%	16.6	24.4	(32.0%)
ROE based on net profit	18.2%	22.6%		20.2%	30.7%		9.5%	19.9%		12.6%	21.4%	
Cost/income ratio	44.4%	45.5%		39.5%	39.5%		58.1%	50.9%		53.9%	55.0%	
	Mar 09	Dec 08	Change	Mar 09	Dec 08	Change	Mar 09	Dec 08	Change	Mar 09	Dec 08	Change
Total assets	31,939	31,482	1.4%	16,955	16,298	4.0%	10,386	12,557	(17.3%)	9,778	8,535	14.6%
Employees	10,872	10,865	0.1%	9,857	9,985	(1.3%)	4,814	4,953	(2.8%)	3,128	3,255	-3.9%
Net interest margin	4.2%	4.1%		6.9%	6.4%		3.6%	4.1%		3.6%	3.9%	
Loan/deposit ratio	70.3%	71.4%		148.4%	144.4%		70.5%	66.7%		247.4%	212.9%	

	 65.03%			 80.49%			 100.00%		
in EUR million	1-3 09	1-3 08	Change	1-3 09	1-3 08	Change	1-3 09	1-3 08	Change
Net profit after minorities	25.6	22.8	12.3%	1.7	3.3	-49.2%	(10.5)	1.1	na
ROE based on net profit	14.6%	16.0%		5.9%	11.7%		na	na	
Cost/income ratio	42.4%	44.9%		69.9%	85.9%		69.1%	60.3%	
	Mar 09	Dec 08	Change	Mar 09	Dec 08	Change	Mar 09	Dec 08	Change
Total assets	6,121	6,101	0.3%	534	520	2.8%	834	938	(11.1%)
Employees	2,282	2,061	10.7%	985	1,009	(2.4%)	1,861	2,120	(12.2%)
Net interest margin	3.3%	3.4%		7.4%	6.3%		6.5%	7.7%	
Loan/deposit ratio	118.4%	107.9%		119.9%	118.2%		995.4%	1373.6%	

\*) To eliminate currency effects, Q1 09 exchange rates were used for P&L and balance sheet conversion

# Financials (IFRS) of CEE subsidiaries

## Česká spořitelna \*



ERSTE GROUP



in EUR million	1-3 09	1-3 08	Change
Net interest income	281.2	257.7	9.1%
Risk provisions for loans and advances	(62.0)	(23.7)	>100.0%
Net fee and commission income	95.1	95.2	(0.1%)
Net trading result	32.3	24.3	32.7%
General administrative expenses	(181.5)	(171.8)	5.7%
Other operating result	(5.4)	(5.1)	(6.2%)
Result from financial assets - FV	(23.2)	(32.3)	28.1%
Result from financial assets - AfS	0.4	0.0	>100.0%
Result from financial assets - HtM	0.0	(0.0)	na
<b>Pre-tax profit from continuing operations</b>	<b>136.9</b>	<b>144.5</b>	<b>(5.3%)</b>
<b>Net profit after minorities</b>	<b>109.0</b>	<b>116.7</b>	<b>(6.6%)</b>
EUR FX rate (ave)	27.6	27.6	
	Mar 09	Dec 08	Change
<b>Total assets</b>	<b>31,939</b>	<b>31,482</b>	<b>1.4%</b>
Loans and advances to customers	16,961	16,848	0.7%
Customer deposits	24,141	23,585	2.4%
EUR FX rate (eop)	27.4	27.4	

\*) To eliminate currency effects, Q1 09 exchange rates were used for P&L and balance sheet conversion

Local results are not comparable to segment results: due to contribution to GCIB and GM; result from insurance sale as well as effects from the unwinding on NII and risk provisions are allocated to the Corporate Center .

# Financials (IFRS) of CEE subsidiaries (cont)

## Banca Comercială Română (post restruct. costs) \*



ERSTE GROUP



in EUR million	1-3 09	1-3 08	Change
Net interest income	206.3	160.2	28.8%
Risk provisions for loans and advances	(72.1)	(27.7)	>100.0%
Net fee and commission income	41.9	58.2	(28.0%)
Net trading result	11.3	13.9	(18.7%)
General administrative expenses	(102.5)	(91.8)	11.7%
Other operating result	(4.9)	(1.6)	na
Result from financial assets - FV	3.9	(2.2)	na
Result from financial assets - AfS	8.6	(0.3)	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>92.5</b>	<b>108.7</b>	<b>(14.9%)</b>
<b>Net profit after minorities</b>	<b>77.2</b>	<b>89.6</b>	<b>(13.8%)</b>
EUR FX rate (ave)	4.27	4.27	
	Mar 09	Dec 08	Change
<b>Total assets</b>	<b>16,955</b>	<b>16,298</b>	<b>4.0%</b>
Loans and advances to customers	11,668	11,248	3.7%
Customer deposits	7,860	7,788	0.9%
EUR FX rate (eop)	4.24	4.24	

\*) To eliminate currency effects, Q1 09 exchange rates were used for P&L and balance sheet conversion

Local results are not comparable to segment results: 1) contribution to GCIB and GM; 2) effects from the unwinding (IAS 39) on NII and risk provisions are allocated to the Corporate Center .



# Financials (IFRS) of CEE subsidiaries (cont)

## Slovenská sporiteľňa \*



ERSTE GROUP



in EUR million	1-3 09	1-3 08	Change
Net interest income	87.8	80.9	8.5%
Risk provisions for loans and advances	(24.5)	(11.5)	>100.0%
Net fee and commission income	27.0	25.8	5.0%
Net trading result	3.2	6.2	(48.0%)
General administrative expenses	(68.6)	(57.5)	19.3%
Other operating result	(2.8)	2.5	na
Result from financial assets - FV	(1.4)	(6.1)	77.5%
Result from financial assets - AfS	2.5	0.0	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>23.3</b>	<b>40.2</b>	<b>(42.1%)</b>
<b>Net profit after minorities</b>	<b>18.9</b>	<b>33.6</b>	<b>(43.7%)</b>
	<b>Mar 09</b>	<b>Dec 08</b>	<b>Change</b>
<b>Total assets</b>	<b>10,386</b>	<b>12,557</b>	<b>(17.3%)</b>
Loans and advances to customers	5,802	5,711	1.6%
Customer deposits	8,232	8,563	(3.9%)

\*) Slovakia joined the eurozone on 1 January 2009. Results for 2008 have not been adjusted for currency effects.

Local results are not comparable to segment results: 1) contribution to GCIB and GM; 2) result from insurance sale (included in Other operating result) and effects from the unwinding (IAS 39) on NII and risk provisions are allocated to the Corporate Center .

# Financials (IFRS) of CEE subsidiaries (cont)

## Erste Bank Hungary \*



ERSTE GROUP



in EUR million	1-3 09	1-3 08	Change
Net interest income	76.4	62.4	22.4%
Risk provisions for loans and advances	(23.2)	(12.9)	79.8%
Net fee and commission income	18.8	28.8	(34.7%)
Net trading result	7.6	6.4	18.8%
General administrative expenses	(55.4)	(53.7)	3.2%
Other operating result	(1.5)	2.8	na
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	0.0	0.0	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>22.7</b>	<b>33.8</b>	<b>(32.8%)</b>
<b>Net profit after minorities</b>	<b>16.6</b>	<b>24.4</b>	<b>(32.0%)</b>
EUR FX rate (ave)	294.6	294.6	
	Mar 09	Dec 08	Change
<b>Total assets</b>	<b>9,778</b>	<b>8,535</b>	<b>14.6%</b>
Loans and advances to customers	7,356	6,536	12.6%
Customer deposits	2,974	3,069	(3.1%)
EUR FX rate (eop)	308.2	308.2	

\*) To eliminate currency effects, Q1 09 exchange rates were used for P&L and balance sheet conversion

Local results are not comparable to segment results: 1) contribution to GCIB and GM; 2) effects from the unwinding (IAS 39) on NII and risk provisions are allocated to the Corporate Center .

# Financials (IFRS) of CEE subsidiaries (cont) – Erste Bank Croatia \*



ERSTE GROUP



in EUR million	1-3 09	1-3 08	Change
Net interest income	46.3	42.0	10.2%
Risk provisions for loans and advances	(7.4)	(3.9)	89.7%
Net fee and commission income	13.3	12.4	7.3%
Net trading result	8.8	4.4	>100.0%
General administrative expenses	(29.0)	(26.4)	9.8%
Other operating result	(0.4)	0.1	na
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	0.3	(0.1)	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>31.9</b>	<b>28.5</b>	<b>11.9%</b>
<b>Net profit after minorities</b>	<b>25.6</b>	<b>22.8</b>	<b>12.3%</b>
EUR FX rate (ave)	7.4	7.4	
	Mar 09	Dec 08	Change
<b>Total assets</b>	<b>6,121</b>	<b>6,101</b>	<b>0.3%</b>
Loans and advances to customers	4,442	4,123	7.7%
Customer deposits	3,752	3,822	(1.8%)
EUR FX rate (eop)	7.5	7.5	

\*) To eliminate currency effects, Q1 09 exchange rates were used for P&L and balance sheet conversion

Local results are not comparable to segment results: 1) contribution to GCIB and GM; 2) result from insurance sale (included in Other Operating Result) as well as effects from the unwinding (IAS 39) on NII and risk provisions are allocated to the Corporate Center .

# Financials (IFRS) of CEE subsidiaries (cont) – Erste Bank Serbia \*



ERSTE GROUP



in EUR million	1-3 09	1-3 08	Change
Net interest income	8.0	5.9	35.9%
Risk provisions for loans and advances	(1.4)	(1.8)	(21.9%)
Net fee and commission income	2.4	1.4	68.9%
Net trading result	0.8	0.5	62.1%
General administrative expenses	(7.8)	(6.7)	16.8%
Other operating result	(0.3)	(0.1)	na
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	0.0	4.1	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>1.7</b>	<b>3.3</b>	<b>(49.2%)</b>
<b>Net profit after minorities</b>	<b>1.7</b>	<b>3.3</b>	<b>(49.2%)</b>
EUR FX rate (ave)	94.0	94.0	
	Mar 09	Dec 08	Change
<b>Total assets</b>	<b>534</b>	<b>520</b>	<b>2.8%</b>
Loans and advances to customers	337	322	4.7%
Customer deposits	281	272	3.3%
EUR FX rate (eop)	94.6	94.6	

\*) To eliminate currency effects, Q1 09 exchange rates were used for P&L and balance sheet conversion

Local results are not comparable to segment results: 1) contribution to GCIB and GM; 2) effects from the unwinding (IAS 39) on NII and risk provisions are allocated to the Corporate Center .

# Financials (IFRS) of CEE subsidiaries (cont) – Erste Bank Ukraine \*



ERSTE GROUP



in EUR million	1-3 09	1-3 08	Change
Net interest income	11.4	9.1	25.3%
Risk provisions for loans and advances	(14.6)	(4.5)	>100.0%
Net fee and commission income	0.1	0.4	(68.4%)
Net trading result	2.7	1.5	78.5%
General administrative expenses	(9.8)	(6.6)	48.3%
Other operating result	(0.3)	0.0	na
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	0.0	0.0	na
Result from financial assets - HtM	0.0	0.0	na
<b>Pre-tax profit from continuing operations</b>	<b>(10.5)</b>	<b>1.1</b>	<b>na</b>
<b>Net profit after minorities</b>	<b>(10.5)</b>	<b>1.1</b>	<b>na</b>
EUR FX rate (ave)	10.60	10.60	
	Mar 09	Dec 08	Change
<b>Total assets</b>	<b>834</b>	<b>938</b>	<b>(11.1%)</b>
Loans and advances to customers	598	624	(4.1%)
Customer deposits	60	45	32.3%
EUR FX rate (eop)	10.72	10.72	

\*) To eliminate currency effects, Q1 09 exchange rates were used for P&L and balance sheet conversion

Local results are not comparable to segment results: 1) contribution to GCIB and GM; 2) effects from the unwinding (IAS 39) on NII and risk provisions are allocated to the Corporate Center .

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# Erste Group historic financials – Quarterly income statement (IFRS)



ERSTE GROUP

in EUR million	Q2 07	Q3 07	Q4 07	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	953.8	986.6	1,101.7	1,151.1	1,154.9	1,267.3	1,339.8	1,226.0
Net fee and commission income	446.0	469.3	503.7	491.9	510.3	486.8	482.1	444.6
Net trading result	94.8	72.4	59.1	82.3	102.1	0.5	(70.2)	143.8
<b>Operating income</b>	<b>1,494.6</b>	<b>1,528.3</b>	<b>1,664.5</b>	<b>1,725.3</b>	<b>1,767.3</b>	<b>1,754.6</b>	<b>1,751.7</b>	<b>1,814.4</b>
Personnel expenses	(533.1)	(548.2)	(601.3)	(561.4)	(599.2)	(601.4)	(551.8)	(558.6)
Other administrative expenses	(289.4)	(276.0)	(236.7)	(309.8)	(343.1)	(355.4)	(304.8)	(329.4)
Depreciation and amortisation	(98.7)	(93.9)	(94.2)	(93.6)	(94.5)	(95.3)	(91.6)	(87.9)
<b>Operating expenses</b>	<b>(921.2)</b>	<b>(918.1)</b>	<b>(932.2)</b>	<b>(964.8)</b>	<b>(1,036.8)</b>	<b>(1,052.1)</b>	<b>(948.2)</b>	<b>(975.9)</b>
<b>Operating result</b>	<b>573.4</b>	<b>610.2</b>	<b>732.3</b>	<b>760.5</b>	<b>730.5</b>	<b>702.5</b>	<b>803.5</b>	<b>838.5</b>
Risk provisions for loans and advances	(110.9)	(96.6)	(118.8)	(163.1)	(221.0)	(218.2)	(469.1)	(370.2)
Other operating result	(56.1)	(43.9)	(36.0)	(22.9)	(61.9)	(56.2)	(637.8)	(39.9)
Result from financial assets - FV	(7.1)	(42.3)	(9.5)	(72.9)	(7.0)	(35.0)	(180.7)	(44.1)
Result from financial assets - AfS	13.1	17.5	6.1	(12.8)	6.3	(5.1)	(202.2)	(10.8)
Result from financial assets - HtM	0.0	0.1	0.1	0.0	0.1	(2.0)	(59.3)	(0.1)
<b>Pre-tax profit from continuing operations</b>	<b>412.4</b>	<b>445.0</b>	<b>574.2</b>	<b>488.8</b>	<b>447.0</b>	<b>386.0</b>	<b>(745.6)</b>	<b>373.4</b>
Taxes on income	(88.9)	(95.0)	(87.5)	(97.8)	(89.4)	(77.2)	87.1	(84.0)
Post-tax profit from discontinued ops	11.1	1.6	3.0	4.8	5.3	600.1	29.5	0.0
Net profit before minorities	334.6	351.6	489.7	395.8	362.9	908.9	(629.0)	289.4
Minority interests	(70.7)	(79.7)	(152.9)	(80.2)	(41.9)	(82.5)	25.6	(57.3)
<b>Net profit after minorities</b>	<b>263.9</b>	<b>271.9</b>	<b>336.8</b>	<b>315.6</b>	<b>321.0</b>	<b>826.4</b>	<b>(603.4)</b>	<b>232.1</b>
<b>Cost/income ratio</b>	<b>61.6%</b>	<b>60.1%</b>	<b>56.0%</b>	<b>55.9%</b>	<b>58.7%</b>	<b>60.0%</b>	<b>54.1%</b>	<b>53.8%</b>
<b>Return on equity</b>	<b>12.6%</b>	<b>12.9%</b>	<b>15.8%</b>	<b>14.8%</b>	<b>14.7%</b>	<b>34.2%</b>	<b>(27.0%)</b>	<b>11.4%</b>

# Erste Group historic financials – Quarterly balance sheet (IFRS)



ERSTE GROUP

in EUR million	Jun 07	Sep 07	Dec 07	Mar 08	Jun 08	Sep 08	Dec 08	Mar 09
Cash and balances with central banks	6,753	7,311	7,615	7,783	6,854	7,692	7,556	5,897
Loans and advances to credit institutions	21,405	21,261	14,937	15,938	19,253	19,088	14,344	12,088
Loans and advances to customers	104,389	107,218	113,956	115,828	121,684	125,673	126,185	126,337
Risk provisions for loans and advances	(3,239)	(3,314)	(3,296)	(3,447)	(3,574)	(3,699)	(3,783)	(4,008)
Trading assets	6,682	6,358	6,637	7,469	7,502	8,090	7,534	7,864
Financial assets - at fair value through profit or loss	5,045	4,754	4,534	4,452	4,397	4,238	4,058	3,667
Financial assets - available for sale	15,200	15,784	16,200	15,907	16,147	16,664	16,033	17,127
Financial assets - held to maturity	18,139	18,396	16,843	15,770	15,922	14,777	14,145	14,117
Investments of insurance companies	7,556	7,878	8,054	0	0	0	0	0
Equity holdings in associates accounted for at equity	389	384	285	237	239	237	260	263
Intangible assets	6,528	6,246	5,962	5,822	5,915	5,707	4,805	4,730
Property and equipment	2,252	2,273	2,289	2,357	2,529	2,537	2,386	2,341
Tax assets	349	364	446	416	446	524	859	831
Assets held for sale	0	0	0	9,555	9,582	658	526	477
Other assets	5,905	5,659	6,057	6,380	7,262	7,234	6,533	7,340
<b>Total assets</b>	<b>197,353</b>	<b>200,572</b>	<b>200,519</b>	<b>204,467</b>	<b>214,158</b>	<b>209,420</b>	<b>201,441</b>	<b>199,071</b>
Deposits by banks	40,989	40,400	35,165	35,073	35,915	37,420	34,672	30,747
Customer deposits	93,235	98,184	100,116	103,863	108,842	110,964	109,305	108,707
Debt securities in issue	29,128	27,834	31,078	28,681	30,770	29,802	30,483	30,951
Trading liabilities	1,704	1,942	1,756	2,720	2,575	2,726	2,519	2,695
Underwriting provisions	8,260	8,396	8,638	0	0	0	0	0
Other provisions	1,749	1,737	1,792	1,770	1,762	1,757	1,620	1,654
Tax liabilities	286	320	329	323	262	345	389	325
Liabilities associated with assets held for sale	0	0	0	9,407	9,526	501	343	291
Other liabilities	5,150	5,029	4,653	4,966	6,415	7,077	4,968	5,571
Subordinated liabilities	5,484	5,423	5,589	5,776	6,045	5,969	6,047	6,070
Total equity	11,368	11,307	11,403	11,888	12,046	12,859	11,095	12,060
Shareholder's equity	8,483	8,438	8,452	8,586	8,911	9,728	8,079	8,895
Minority interests	2,885	2,869	2,951	3,302	3,135	3,131	3,016	3,165
<b>Total liabilities and equity</b>	<b>197,353</b>	<b>200,572</b>	<b>200,519</b>	<b>204,467</b>	<b>214,158</b>	<b>209,420</b>	<b>201,441</b>	<b>199,071</b>



# Quarterly segment reporting – Overview of main segments



ERSTE GROUP

in EUR million	Retail & SME					Group Corporate & Investment Banking				
	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	1,014.4	1,020.4	1,108.4	1,171.9	1,070.0	106.5	110.3	113.0	130.8	136.6
Risk provisions	(131.1)	(184.8)	(178.8)	(314.2)	(267.7)	(18.5)	(20.7)	(18.4)	(119.7)	(80.3)
Net fee and commission income	415.0	433.0	420.6	393.5	362.9	39.9	37.5	36.4	47.5	37.7
Net trading result	45.7	34.6	15.3	18.1	17.6	0.4	0.6	3.3	(1.5)	(0.3)
General administrative expenses	(834.0)	(902.0)	(910.4)	(821.6)	(833.9)	(43.1)	(42.7)	(40.6)	(46.5)	(42.7)
Other result	(61.9)	(29.8)	(26.3)	(351.7)	(47.8)	0.3	(3.6)	(19.7)	(21.4)	(4.0)
<b>Pre-tax profit</b>	<b>448.2</b>	<b>371.4</b>	<b>428.8</b>	<b>96.0</b>	<b>301.1</b>	<b>85.6</b>	<b>81.2</b>	<b>74.0</b>	<b>(10.8)</b>	<b>47.0</b>
Taxes on income	(108.4)	(68.9)	(82.1)	(5.0)	(68.4)	(19.3)	(17.4)	(17.2)	2.3	(10.0)
Post-tax profit from discontinued ops	4.8	5.3	(1.7)	(0.4)	0.0	0.0	0.0	0.0	0.0	0.0
Minority interests	(81.5)	(37.3)	(84.9)	(4.1)	(57.9)	(2.2)	(3.6)	(2.5)	(0.3)	(2.4)
<b>Net profit after minorities</b>	<b>263.0</b>	<b>270.5</b>	<b>260.1</b>	<b>86.6</b>	<b>174.8</b>	<b>64.1</b>	<b>60.2</b>	<b>54.3</b>	<b>(8.8)</b>	<b>34.6</b>

in EUR million	Group Markets					Corporate Center				
	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	54.1	56.0	53.2	100.5	58.4	(24.0)	(31.7)	(7.2)	(63.4)	(39.0)
Risk provisions	0.0	0.0	0.0	0.0	0.0	(13.6)	(15.5)	(21.0)	(35.2)	(22.3)
Net fee and commission income	34.6	40.0	39.5	23.7	27.9	2.4	(0.2)	(9.7)	17.4	16.2
Net trading result	44.2	71.1	(17.8)	(81.8)	127.2	(8.0)	(4.2)	(0.3)	(5.1)	(0.7)
General administrative expenses	(47.9)	(48.1)	(46.8)	(53.2)	(45.8)	(39.7)	(44.0)	(54.3)	(26.9)	(53.4)
Other result	(3.4)	0.0	(1.2)	(5.6)	(1.1)	(43.7)	(29.0)	(51.3)	(701.2)	(42.1)
<b>Pre-tax profit</b>	<b>81.6</b>	<b>118.9</b>	<b>26.9</b>	<b>(16.4)</b>	<b>166.6</b>	<b>(126.6)</b>	<b>(124.5)</b>	<b>(143.9)</b>	<b>(814.3)</b>	<b>(141.3)</b>
Taxes on income	(18.1)	(24.6)	(6.3)	3.1	(35.9)	48.1	21.5	28.4	86.7	30.4
Post-tax profit from discontinued ops	0.0	0.0	0.0	0.0	0.0	0.0	0.0	601.8	29.8	0.0
Minority interests	(3.6)	(4.6)	(3.9)	(1.6)	(6.1)	7.2	3.5	8.8	31.5	9.1
<b>Net profit after minorities</b>	<b>59.8</b>	<b>89.8</b>	<b>16.7</b>	<b>(14.9)</b>	<b>124.6</b>	<b>(71.3)</b>	<b>(99.5)</b>	<b>495.2</b>	<b>(666.3)</b>	<b>(101.8)</b>

# Quarterly segment reporting – Austria sub-segments



ERSTE GROUP

in EUR million	Erste Bank Oesterreich					Savings Banks				
	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	147.6	143.6	154.3	171.8	156.4	258.0	203.0	241.8	271.4	239.2
Risk provisions	(24.8)	(25.2)	(23.6)	(18.8)	(34.1)	(37.2)	(73.4)	(47.6)	(117.5)	(59.5)
Net fee and commission income	75.9	82.1	76.9	57.5	70.6	98.6	97.9	89.5	95.9	96.2
Net trading result	7.1	6.3	0.1	3.4	1.9	4.7	5.4	2.7	3.0	15.0
General administrative expenses	(165.8)	(164.7)	(167.6)	(156.0)	(157.3)	(229.1)	(235.7)	(232.3)	(222.5)	(232.7)
Other result	(11.1)	(6.4)	(19.7)	(47.7)	(5.4)	(13.3)	(8.9)	(22.0)	(111.7)	(18.5)
<b>Pre-tax profit</b>	<b>28.9</b>	<b>35.7</b>	<b>20.4</b>	<b>10.2</b>	<b>32.1</b>	<b>81.8</b>	<b>(11.8)</b>	<b>32.0</b>	<b>(81.4)</b>	<b>39.7</b>
Taxes on income	(6.7)	(5.5)	(6.3)	(1.5)	(7.8)	(36.3)	0.8	(1.5)	31.6	(14.3)
Post-tax profit from discontinued ops	4.2	0.1	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Minority interests	2.1	(1.5)	(1.8)	2.7	(0.8)	(41.5)	11.8	(29.8)	18.3	(26.9)
<b>Net profit after minorities</b>	<b>28.5</b>	<b>28.8</b>	<b>12.9</b>	<b>11.3</b>	<b>23.4</b>	<b>4.0</b>	<b>0.7</b>	<b>0.7</b>	<b>(31.5)</b>	<b>(1.5)</b>

in EUR million	Austria				
	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	405.6	346.5	396.1	443.2	395.6
Risk provisions	(62.1)	(98.7)	(71.3)	(136.3)	(93.6)
Net fee and commission income	174.5	180.0	166.4	153.3	166.8
Net trading result	11.8	11.7	2.8	6.3	16.9
General administrative expenses	(394.8)	(400.4)	(399.9)	(378.5)	(390.0)
Other result	(24.4)	(15.3)	(41.7)	(159.4)	(23.9)
<b>Pre-tax profit</b>	<b>110.6</b>	<b>23.9</b>	<b>52.5</b>	<b>(71.2)</b>	<b>71.8</b>
Taxes on income	(43.0)	(4.7)	(7.8)	30.1	(22.2)
Post-tax profit from discontinued ops	4.2	0.1	0.6	0.0	0.0
Minority interests	(39.4)	10.3	(31.7)	21.0	(27.7)
<b>Net profit after minorities</b>	<b>32.4</b>	<b>29.5</b>	<b>13.6</b>	<b>(20.2)</b>	<b>21.9</b>

# Quarterly segment reporting – Central and Eastern Europe sub-segments (1)



ERSTE GROUP

in EUR million	Czech Republic					Romania				
	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	249.0	262.6	282.5	298.6	264.6	166.6	190.1	185.8	199.1	193.2
Risk provisions	(21.9)	(27.0)	(29.4)	(38.3)	(37.0)	(14.0)	(25.0)	(30.6)	(51.6)	(69.0)
Net fee and commission income	100.6	105.8	105.1	113.5	94.0	64.7	63.8	64.0	43.8	38.3
Net trading result	13.7	(0.5)	(4.8)	(5.8)	(1.4)	8.3	7.3	8.5	3.3	0.2
General administrative expenses	(175.3)	(197.1)	(194.6)	(179.5)	(175.4)	(102.6)	(122.5)	(127.2)	(105.3)	(99.7)
Other result	(37.5)	(13.9)	(22.6)	(143.3)	(28.5)	(4.0)	4.6	40.4	(27.7)	11.2
<b>Pre-tax profit</b>	<b>128.7</b>	<b>129.9</b>	<b>136.2</b>	<b>45.2</b>	<b>116.3</b>	<b>118.9</b>	<b>118.4</b>	<b>140.9</b>	<b>61.6</b>	<b>74.3</b>
Taxes on income	(27.4)	(26.0)	(27.5)	(8.9)	(23.6)	(19.5)	(19.4)	(24.0)	(10.3)	(12.7)
Post-tax profit from discontinued ops	1.8	5.7	0.5	1.7	0.0	(1.2)	(0.5)	(2.8)	(2.0)	0.0
Minority interests	(1.2)	(5.5)	(3.1)	(0.3)	(2.1)	(31.5)	(31.6)	(37.3)	(19.6)	(19.9)
<b>Net profit after minorities</b>	<b>101.9</b>	<b>104.2</b>	<b>106.1</b>	<b>37.7</b>	<b>90.6</b>	<b>66.7</b>	<b>66.9</b>	<b>76.9</b>	<b>29.6</b>	<b>41.7</b>

in EUR million	Slovakia					Hungary				
	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	74.9	85.7	95.6	78.7	82.0	65.4	69.6	76.5	82.9	70.8
Risk provisions	(10.4)	(12.1)	(18.9)	(40.1)	(22.7)	(14.0)	(15.0)	(17.0)	(23.0)	(21.3)
Net fee and commission income	24.9	26.3	27.3	29.9	26.1	31.2	34.0	34.9	30.6	18.0
Net trading result	3.9	6.0	(1.4)	11.7	1.8	2.4	5.7	2.2	(5.9)	(4.6)
General administrative expenses	(56.2)	(67.3)	(65.6)	(58.2)	(67.0)	(55.9)	(59.1)	(61.8)	(47.0)	(51.1)
Other result	(3.6)	(3.0)	(3.7)	(24.1)	(4.3)	3.3	(2.1)	(0.5)	10.1	(1.5)
<b>Pre-tax profit</b>	<b>33.5</b>	<b>35.5</b>	<b>33.5</b>	<b>(2.1)</b>	<b>15.8</b>	<b>32.4</b>	<b>33.0</b>	<b>34.3</b>	<b>47.6</b>	<b>10.4</b>
Taxes on income	(5.3)	(5.8)	(7.0)	0.4	(2.9)	(9.2)	(8.4)	(7.9)	(12.2)	(2.6)
Post-tax profit from discontinued ops	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Minority interests	0.0	(0.0)	0.0	(0.0)	(0.2)	0.0	(0.0)	(0.0)	(0.1)	(0.0)
<b>Net profit after minorities</b>	<b>28.2</b>	<b>29.7</b>	<b>26.5</b>	<b>(1.7)</b>	<b>12.8</b>	<b>23.3</b>	<b>24.6</b>	<b>26.3</b>	<b>35.3</b>	<b>7.8</b>

# Quarterly segment reporting – Central and Eastern Europe sub-segments (2)



ERSTE GROUP

in EUR million	Croatia					Serbia				
	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	43.4	48.4	52.4	49.4	47.6	6.0	8.7	9.5	9.3	7.7
Risk provisions	(4.1)	(6.4)	(5.3)	(8.8)	(8.1)	(2.1)	(0.8)	(1.4)	(2.4)	(1.4)
Net fee and commission income	17.0	20.3	20.3	20.1	17.1	1.6	1.8	2.0	2.0	2.4
Net trading result	2.7	2.1	6.6	1.4	1.3	0.6	0.6	1.1	1.9	0.8
General administrative expenses	(30.8)	(32.3)	(33.4)	(32.5)	(32.6)	(7.8)	(8.6)	(8.7)	(9.3)	(7.8)
Other result	(0.2)	0.1	1.9	(3.4)	(0.1)	4.5	(0.1)	(0.1)	(2.5)	(0.3)
<b>Pre-tax profit</b>	<b>28.0</b>	<b>32.2</b>	<b>42.4</b>	<b>26.1</b>	<b>25.2</b>	<b>2.8</b>	<b>1.5</b>	<b>2.4</b>	<b>(0.8)</b>	<b>1.4</b>
Taxes on income	(5.7)	(6.5)	(8.6)	(5.2)	(5.0)	0.2	0.2	0.0	0.0	(0.1)
Post-tax profit from discontinued ops	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Minority interests	(8.7)	(10.0)	(12.4)	(5.0)	(7.6)	(0.7)	(0.5)	(0.5)	0.1	(0.3)
<b>Net profit after minorities</b>	<b>13.6</b>	<b>15.7</b>	<b>21.4</b>	<b>15.9</b>	<b>12.7</b>	<b>2.3</b>	<b>1.3</b>	<b>1.9</b>	<b>(0.7)</b>	<b>0.9</b>

in EUR million	Ukraine					Central and Eastern Europe				
	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09
Net interest income	3.5	8.8	10.0	10.8	8.3	608.8	673.8	712.3	728.7	674.4
Risk provisions	(2.6)	0.3	(4.9)	(13.8)	(14.6)	(69.0)	(86.1)	(107.6)	(178.0)	(174.0)
Net fee and commission income	0.6	1.0	0.7	0.3	0.1	240.5	253.0	254.2	240.1	196.0
Net trading result	2.4	1.7	0.3	5.1	2.7	33.9	22.9	12.5	11.8	0.7
General administrative expenses	(10.8)	(14.8)	(19.3)	(11.4)	(10.3)	(439.2)	(501.6)	(510.5)	(443.1)	(443.9)
Other result	0.1	0.1	0.1	(1.4)	(0.3)	(37.5)	(14.5)	15.4	(192.3)	(23.8)
<b>Pre-tax profit</b>	<b>(6.8)</b>	<b>(3.0)</b>	<b>(13.1)</b>	<b>(10.4)</b>	<b>(14.1)</b>	<b>337.5</b>	<b>347.5</b>	<b>376.4</b>	<b>167.3</b>	<b>229.4</b>
Taxes on income	1.4	1.6	0.6	1.1	0.6	(65.4)	(64.2)	(74.3)	(35.1)	(46.2)
Post-tax profit from discontinued ops	0.0	0.0	0.0	0.0	0.0	0.6	5.2	(2.3)	(0.4)	0.0
Minority interests	0.0	0.0	0.0	0.0	0.0	(42.1)	(47.6)	(53.3)	(25.0)	(30.2)
<b>Net profit after minorities</b>	<b>(5.4)</b>	<b>(1.4)</b>	<b>(12.6)</b>	<b>(9.3)</b>	<b>(13.6)</b>	<b>230.6</b>	<b>241.0</b>	<b>246.5</b>	<b>106.8</b>	<b>152.9</b>

- Summary and Q1 2009 highlights
- Q1 2009 key topics
- Q1 2009 financials and segment reporting
- **Appendix**
  - Asset portfolio (details)
  - Asset quality (details)
  - CEE local statements
  - Quarterly results
  - Key ratios and shareholder structure

# Group capital adequacy\* – Tier 1 and solvency ratios within target ranges

in EUR million	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Mar 09
<b>Tier 1 Capital pursuant to Austrian Banking Act</b>	1,611	1,753	2,125	2,337	3,800	3,912	4,377	5,112	6,185	6,674	7,448	8,235
<b>Total own funds pursuant to Austrian Banking Act <sup>1</sup></b>	3,176	3,296	3,956	4,308	6,983	7,009	7,286	8,611	10,111	11,114	11,758	12,287
<b>Risk weighted assets</b>	26,488	27,750	31,879	37,803	60,257	62,188	65,384	75,078	94,129	95,091	103,663	105,965
<b>Tier 1 ratio (%)</b>	6.1	6.3	6.7	6.2	6.3	6.3	6.7	6.8	6.6	7.0	7.2	7.8
<b>Solvency ratio (%)</b>	11.0	10.8	11.2	10.7	11.0	10.7	10.7	11.0	10.3	10.5	10.1	10.4
<b>Market capitalisation</b>	2,020	1,950	2,417	3,006	3,837	5,873	9,489	11,442	18,319	15,340	5,136	4,042
<b>Book value per share <sup>2</sup></b>	7.4	8.1	9.2	9.5	10.4	11.6	14.3	17.1	25.6	27.0	25.8	25.2
<b>Price-book value ratio <sup>2</sup></b>	1.5	1.4	1.3	1.6	1.5	2.1	2.8	2.7	2.3	1.8	0.6	0.5

<sup>1</sup> Total eligible qualifying capital

<sup>2</sup> 1998 - 2003 data adjusted for 4:1 stock split

\* Data reflects implementation of Basel II as of 1 January 2007

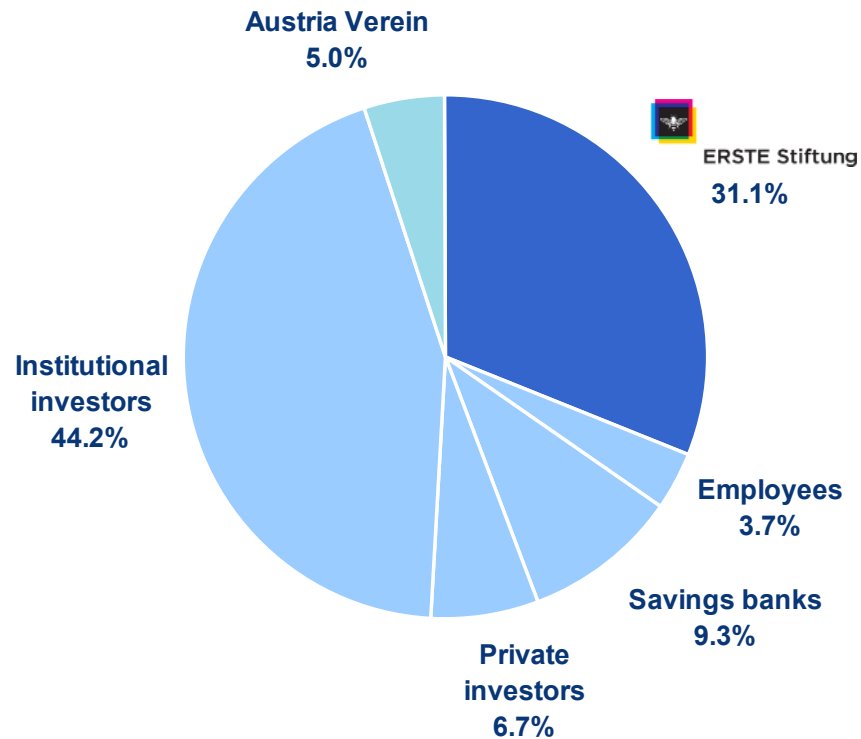
<sup>1</sup> Total eligible qualifying capital

<sup>2</sup> 1998 – 2003 data adjusted for 4:1 stock split

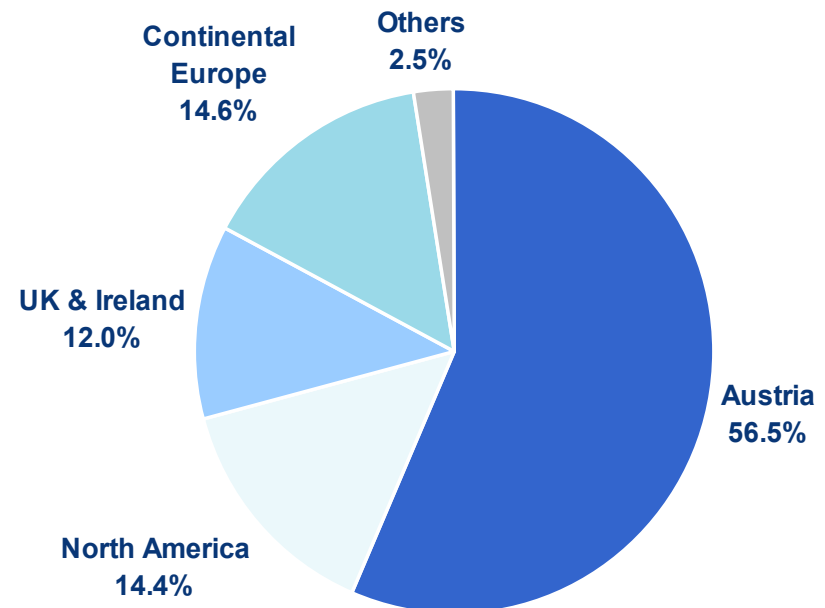
# Shareholder structure –

## Total number of shares: 317,012,763

### By investor



### By region



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