

Vienna, 28 February 2007

Erste Bank increases earnings by 30% to EUR 932 million in 2006

FINANCIAL HIGHLIGHTS¹:

- **Net interest income*** rose by 14.1% from EUR 2,794.2 million to **EUR 3,189.3 million** (excluding BCR +9.4% to EUR 3,058.3 million)
- **Net commission income** grew by 15.0% from EUR 1,256.8 million to **EUR 1,445.9 million** (excluding BCR +11.5% to EUR 1,401.1 million)
- **Operating income** rose by 14.3% from EUR 4,329.4 million to **EUR 4,948.9 million** (excluding BCR +9.7% to EUR 4,750.6 million)
- **General administrative expenses** increased by 10.3% from EUR 2,670.0 million to **EUR 2,945.3 million** (excluding BCR +6.3% to EUR 2,838.0 million)
- **Net profit before taxes** rose by 24.6% from EUR 1,221.7 million to **EUR 1,522.2 million** (excluding BCR +20.2% to EUR 1,469.0 million)
- **Net profit after minority interests** increased by 30.1% from EUR 716.7 million to **EUR 932.2 million** (excluding BCR +26.2% to EUR 904.8 million)
- **Cost/income ratio** improved from 61.7% to **59.5%**
- **Return on equity** declined from 19.5% to **13.7%** as a result of the January 2006 capital increase (Cash ROE: 13.8 %)
- **Total assets** increased by 19.0% from EUR 152.7 billion to **EUR 181.7 billion** (excluding BCR +8.4% to EUR 165.5 billion)
- **Earnings per share** rose from EUR 2.98 to **EUR 3.10** (Cash EPS: EUR 3.14)
- **Tier 1 ratio** was **6.6%** as of end 2006 (previous year: 6.8%), **solvency ratio** was **10.3%** (previous year: 11.0%)

*) Unless otherwise stated, comparisons relate to levels at the end of 2005.

“2006 was an excellent year for the Erste Bank Group and not just from a commercial perspective”, said Andreas Treichl, CEO of Erste Bank der oesterreichischen Sparkassen AG at the presentation of the preliminary results for financial year 2006. “Our acquisition of the Romanian market leader Banca Comercială Română and entry into the Ukrainian market represent two significant steps in our expansion strategy. In economic terms, our two main subsidiaries moved up a gear – with Česká spořitelna and

¹ When comparing the rates of change, please note that Erste Bank Serbia and Banca Comercială Română (BCR) have been included in the Group financial statements since 9 August 2005 and 12 October 2006 respectively. Due to the significant effects of the inclusion of BCR, adjusted figures have also been given for comparison purposes.

According to revised IAS 19 (Employee Benefits), actuarial profits and losses can now be charged against equity without affecting net income when calculating long-term personnel provisions. Erste Bank introduced this practice in 2006. Furthermore, in preparation for the mandatory implementation of IFRS 7 (Financial Instruments: Disclosures) from 1 January 2007, the Erste Bank Group provided more detailed information in its 2006 balance sheet and income statement. In addition, a new equity allocation has been adopted for segment reporting in parallel with the inclusion of BCR in the Group financial statements. All prior-year figures and rates of change indicated are based on the restated comparative figures in line with these changes. Details of these changes were provided in a press release published on 30 January 2007. The press release can be found on the Erste Bank website (www.erstebank.com).

Slovenská sporiteľňa increasing operating results by 20% and 12% respectively. Despite the difficult economic environment Erste Bank Hungary was even able to increase its operating result by more than 30%. The strong performance of our new Romanian subsidiary, BCR, is particularly pleasing. Its net profit for the year before restructuring costs rose by almost 38% to EUR 254 million", said Treichl. "Against the backdrop of economic success, maintaining a balanced risk profile remains a key priority. Following Romania's EU accession, 95% of our almost 16 million customers are now within the regulatory framework of the EU", concluded Treichl.

Business performance overview

With the 14.3% rise in Erste Bank Group's **operating income** (+9.7% excluding BCR) significantly exceeding the 10.3% increase in **general administrative expenses** (+6.3% excluding BCR), the **operating profit** improved by 20.7% (+15.3% excluding BCR) from EUR 1,659.4 million to EUR 2,003.6 million.

The Group's strong presence in the retail sector, even without the addition of BCR, was reflected in the extremely positive development of net interest income (+9.4%) and net commission income (+11.5%). The results from the insurance business were slightly down, due to market impact on securities valuations.

Demand for **credit risk provisioning** increased only moderately within the Group, up 4.2% from EUR 421.6 million to EUR 439.1 million. Excluding BCR, credit provisions remained almost unchanged (+2.2%).

The balance of **other operating result** and **earnings from** different categories of **financial assets** declined from EUR -16.1 million last year to EUR -42.3 million. This was primarily due to the new IFRS obligation to amortize goodwill relating to the acquired customer base of BCR. Excluding BCR, the result was EUR -12.7 million, a slight improvement on 2005.

Net profit after minority interests increased by 30.1% from 716.7 million to 932.2 million, a record level for the Erste Bank Group (+26.2% to EUR 904.8 million excluding BCR). As the acquisition of Romanian market leader BCR was only completed on 12 October 2006, it just made a modest contribution to this record level.. Including restructuring costs and linear amortisation of customer relationship value, BCR's net profit contribution amounted to EUR 27.4 million. "The overall positive result of BCR is the first sign of the additional potential created within our Group as a result of this acquisition", said Treichl.

The capital increase to fund the BCR acquisition in 2006 led to an anticipated drop in **return on equity**, from 19.5% to 13.7%.

Earnings per share increased from EUR 2.98 to EUR 3.10 in 2006, despite the 25% increase in average number of shares following the capital increase. Cash earnings per share stood at EUR 3.14 for the year 2006.

Total assets increased by 19.0% to EUR 181.7 billion in 2006 (+8.4% excluding BCR). This included increases of 20.8% in **loans and advances to customers** to EUR 97.1 billion (+11.3% excluding BCR), and 24.8% in **amounts owed to customers** (+ 14.8% without BCR).

The **tier 1 ratio** was 6.6% as of the end of 2006 (previous year: 6.8%); the solvency ratio was 10.3% (previous year: 11.0%), significantly above the statutory minimum of 8%.

Dividends

The Management Board will propose a dividend increase for financial year 2006 from EUR 0.55 to EUR 0.65 per share at the Annual General Meeting on 31 May 2007. "We are suggesting this increase of almost 20% because we want our shareholders to participate adequately in the commercial success of our company", explained CFO Reinhard Ortner. The new shares issued in 2006 are entitled to dividends for the whole of financial year 2006.

Outlook

Excluding the effect of the first-time consolidation of BCR, in 2006 Erste Bank Group was able to increase its net profit by 26.2% compared to 2005. In 2007, the Group targets 25% net profit growth with an increase of at least 20% planned for the years 2008 and 2009. Given the 70% increase in equity capital in 2006, the planned return on equity for this year was 13%. The actual figure of 13.7% was above this level, bringing the Group a step closer to its ROE target of 18-20% in 2009.

Erste Bank will adopt Basel II regulations in the first quarter of 2007. This will not have a significant overall impact compared to current regulations. However, adjustments will be seen in the Group's individual segments. For example, a decrease in capital requirements for credit risk in the retail segment is expected.

In addition to BCR, further drivers in 2007 will be the Ukrainian market entry as well as the acquisition of Diners Club in Croatia.

I. PERFORMANCE IN DETAIL²

in EUR million	2006	2005	Change
Net interest income	3,189.3	2,794.2	14.1%
Risk provisions for loans and advances	-439.1	-421.6	4.2%
Net commission income	1,445.9	1,256.8	15.0%
Net trading result	277.9	241.7	15.0%
General administrative expenses	-2,945.3	-2,670.0	10.3%
Income from insurance business	35.8	36.7	-2.2%
Other result	-42.3	-16.1	>100.0%
Pre-tax profit	1,522.2	1,221.7	24.6%
Net profit after minorities	932.2	716.7	30.1%

Net interest income

Net interest income increased significantly in 2006, by 14.1% from EUR 2,794.2 million to EUR 3,189.3. Even without the inclusion of BCR, it rose by 9.4% to EUR 3,058.3 million, an extremely positive result.

The main driver of this increase was the rising interest rate trend over the past year across the Group's entire retail sector. However, the strong credit expansion, especially at the central and eastern European subsidiaries, is also reflected in these results. Total loans to customers in these countries (excluding BCR) increased by 27.4%.

The return on investment from the capital increase of around EUR 2.9bn carried out in January 2006 also made a positive contribution in the first three quarters of 2006.

The net interest margin (net interest income as a percentage of the average interest-bearing assets, excluding the investment portfolios of the insurance companies, a change that is also reflected in the restated 2005 figure) went up from 2.22% to 2.31%. Six basis points of the rise resulted from the first-time consolidation of BCR. On average margins remained stable, at around 1.7% in the domestic business and around 3.7% in the CEE business (excluding BCR).

Net commission income

Net commission income showed a similarly significant increase, rising by 15.0% in 2006 from EUR 1,256.8 to EUR 1,445.9 million (+11.5% to EUR 1,401.1 million excluding BCR). This increase was attributable to positive trends in both the Austrian business and the CEE subsidiaries. Growth was particularly strong in net commission income in lending and securities trading (+18.1% and +15.9% respectively) and in payment services (+13.4%).

² All prior year figures shown as well as the rates of change are based on restated figures – as presented in the release of 30 January. Details may be found on Erste Bank's homepage (www.erstebank.com/ir).

in EUR million	2006	2005	Change
Lending business	211.2	178.8	18.1%
Payment transfers	551.0	485.7	13.4%
Securities transactions	454.3	391.9	15.9%
Investment fund transactions	212.8	182.5	16.6%
Custodial fees	52.1	45.0	15.8%
Brokerage	189.4	164.4	15.2%
Insurance business	63.9	69.2	-7.7%
Building society brokerage	31.8	32.8	-3.0%
Foreign exchange transactions	38.6	38.2	1.0%
Other	95.1	60.2	58.0%
Total	1,445.9	1,256.8	15.0%

Net trading result

Overall, net trading result increased by 15% from EUR 241.7 million to EUR 277.9 million. The foreign exchange business showed an above average increase of 19.8%, with a particularly good performance in the CEE subsidiaries.

Insurance business

Exceptionally high earnings from securities revaluations and sales resulted in above average results in the insurance business in 2005. As expected, this could not be repeated in 2006 due to the rise in the interest rate levels. Excluding the contribution of BCR, there was a decline in earnings of EUR 4.3 million (-11.6%) to EUR 32.4 million. Including BCR, the result was almost unchanged at EUR 35.8 million.

General administrative expenses

in EUR million	2006	2005	Change
Personnel expenses	1,750.5	1,576.5	11.0%
Other administrative expenses	848.2	759.0	11.7%
Subtotal	2,598.7	2,335.5	11.3%
Depreciation and amortisation	346.6	334.5	3.6%
Total	2,945.3	2,670.0	10.3%

General administrative expenses rose by 10.3% from EUR 2,670.0 million to EUR 2,945.3 million (+6.3% to EUR 2,838.0 million excluding BCR). While growth in Austria (including Corporate Center and international business) was a very modest 2.3%, there was a rise of 24.0% in the CEE (+13.1% excluding BCR).

Personnel expenses rose by 11.0% from EUR 1,576.5 million to EUR 1,750.5 million (+6.9% to EUR 1,685.7 million excluding BCR). In line with general administrative expenses, the 27.7% growth in

central and eastern Europe to EUR 576.7 million (+13.4% excluding BCR) was noticeably stronger than in the rest of the Group (+4.3% to EUR 1,173.8 million). Market-related salary adjustments in some of the central European subsidiaries and the expansion of the branch network in Hungary and Croatia contributed to this development, along with the accelerated expansion of performance- and results-related salary components.

Headcount³

	Dec 06	Dec 05	Change
Employed by Group	50,164	36,150	38.8%
Austria incl. Haftungsverbund savings banks	14,709	14,757	-0.3%
CEE & International	35,455	21,393	65.7%
Česká spořitelna	10,856	10,755	0.9%
Banca Comercială Română	13,492	—	—
Slovenská sporiteľňa	4,797	4,836	-0.8%
Erste Bank Hungary	2,881	2,551	12.9%
Erste Bank Croatia	1,759	1,604	9.7%
Erste Bank Serbia	871	915	-4.8%
Other subsidiaries and foreign branch offices	799	732	9.2%

Excluding BCR, the **headcount** remained more or less unchanged (+1.4%). The small increase is the result of a considerable expansion of the branch network in Hungary and Croatia. Additionally, a legislative change in Hungary resulted in 100 contract employees being transferred onto full time contracts. The acquisition of BCR raised the number of employees by 38.8% to 50,164 at the end of 2006.

General administrative expenses – Austria (incl. Corporate Center and international business)

in EUR million	2006	2005	Change
Personnel expenses	1,173.8	1,125.0	4.3%
Other administrative expenses	387.1	387.1	0.0%
Subtotal	1,560.9	1,512.1	3.2%
Depreciation and amortisation	158.1	168.9	-6.4%
Total	1,719.0	1,681.0	2.3%

³ As at end of period.

General administrative expenses - Central and Eastern Europe

in EUR million	2006	2005	Change
Personnel expenses	576.7	451.5	27.7%
Other administrative expenses	461.1	371.9	23.9%
Subtotal	1,037.8	823.4	26.0%
Depreciation and amortisation	188.5	165.6	13.8%
Total	1,226.3	989.0	24.0%

Other administrative expenses increased by 11.7% from EUR 759.0 million to EUR 848.2 million (+7.8% to EUR 818.0 million excluding BCR). The figure rose by 23.9% in central and eastern Europe (+15.9% excluding BCR), but remained unchanged in the rest of the Group. IT expenses, even including BCR, remained unchanged. However, office space and equipment expenses, along with marketing expenses, showed higher rises. A further driver of the increase was the start-up cost of implementing the outsourcing of central procurement and IT centralisation.

Depreciation of fixed assets rose only slightly, by 3.6% from EUR 334.5 million to EUR 346.6 million, remaining unchanged if BCR is excluded. This positive development was driven by the Austrian business, which, mainly as a result of the restrictive approach to investments in recent years, reported a decrease of 6.4%. In central Europe, the figure increased by 13.8% (+6.3% excluding BCR).

Operating profit

Operating income (net interest income, net commission income, net trading results and earnings from insurance business) rose by 14.3% from EUR 4,329.4 million to EUR 4,948.9 million (+9.7% excluding BCR).

The significantly stronger rise than that of **general administrative expenses** which rose by 10.3% (+6.3% excluding BCR) from EUR 2,670.0 million to EUR 2,945.3 million, led to a 20.7% increase in operating profit from EUR 1,659.4 million to EUR 2,003.6 million (+15.3% excluding BCR).

Risk provisions

Risk provisions for loans and advances rose by a moderate 4.2%, from EUR 421.6 million to EUR 439.1 million. Thanks to excellent portfolio quality here was a marked decline in the allocation requirement for the international business and the positive risk situation in Austria was also reflected with an 11.1% fall in provisions. Write-offs were also significantly lower than in the previous year. There was an increase in provisions in central and eastern Europe resulting from the high expansion of credit volumes, as well as the atypically low provision requirements for Česká spořitelna in 2005 due to the final release of general provisions.

Other operating results

The other operating result declined from EUR -73.2 million in the previous year to EUR -144.0 million (EUR -113.8 million excluding BCR). This was in part due to the amortisation charge of EUR 18 million in

the fourth quarter for the value of the acquired customer base of BCR.⁴ Non-lending business risk provisions were also up by EUR 17 million on the previous year, while payments into the deposit insurance scheme in the CEE were down by EUR 13 million, mainly due to legislative changes in Slovakia.

Results from financial assets

While the **Results from financial assets** in the **Fair value portfolio** and **Held to maturity portfolio** did not make any significant contributions, the **Available for sale portfolio** made a positive contribution of EUR 100.0 million, considerably above that of the previous year (EUR 44.2 million). This includes some EUR 32 million of profits from the sale of a minority stake in the fourth quarter of 2006, which has already been reported.

As announced in the third quarter there was a provision requirement relating to the settlement case relating to shares in Bwin. The majority of the provisions were booked in "Results from financial assets" and "Risk provisions". They also cover the downward share price development in the fourth quarter and are on the whole offset by positive one-off effects (release of risk provisions and divestments).

Pre-tax profit

Pre-tax profits reached EUR 1,522.2 million, a rise of 24.6% on the previous year's EUR 1,221.7 million (+20.2% to EUR 1,469.0 million excluding BCR).

Taxes

The tax rate, at 22.3% in 2006, was in line with expectations (previous year 24.7%). The fall compared to 2005 is explained partly by the reduction in tax rates in the Czech Republic from 26% to 24%. The inclusion of BCR also has a softening effect, as a result of the low (16%) tax rate in Romania.

⁴ According to new IFRS regulations, companies must now assign a value to the intangible asset known as "The value of customer relationships" for the company being acquired. This value must be amortized using the linear method over ten to twelve years. The value of the customer base acquired with the purchase of BCR will therefore be amortized by approximately EUR 72 million per year.

II. FINANCIAL RESULTS – FOURTH QUARTER 2006⁵

in EUR million	Q4 05	Q1 06	Q2 06	Q3 06	Q4 06	Q4 06 without BCR
Net interest income	730.7	724.0	757.8	779.7	927.9	796.8
Risk provisions for loans and advances	-92.5	-109.1	-109.2	-112.9	-107.9	-99.7
Net commission income	334.9	342.2	355.5	338.8	409.4	364.6
Net trading result	70.1	91.2	45.0	51.6	90.0	71.0
General administrative expenses	-683.3	-691.3	-708.3	-704.7	-841.0	-733.7
Income from insurance business	-0.2	7.7	7.3	10.3	10.5	7.1
Other operating result	13.5	-22.0	-29.1	-35.2	-57.7	-27.5
Income from financial assets - at fair value through profit or loss	-13.5	10.4	-8.8	-1.0	-5.0	-5.6
Income from financial assets - available for sale	-5.8	24.7	19.2	7.3	48.9	48.9
Income from financial assets - held to maturity	0.2	5.3	-0.4	0.5	0.9	0.9
Pre-tax profit	353.9	383.0	328.9	334.2	476.1	422.8
Net profit after minorities	205.3	241.5	211.1	202.5	277.0	249.6

The first-time inclusion of **BCR** must be taken into account when evaluating the fourth quarter 2006 results, especially when comparing them with those of the third quarter. The effect of BCR in the fourth quarter of 2006 was to increase operating profit by around EUR 91.1 million; pre-tax profit by around EUR 53.2; and net profit after minority interests by around EUR 27.4 million.

The **fourth quarter of 2006** was the best yet in the history of the Erste Bank Group, even without the positive contribution of BCR (EUR 27.4 after restructuring costs). **Net profit after minority interests** was EUR 277.0 million (EUR 249.6 million excluding BCR), compared with EUR 202.5 in the third quarter.

Net interest income rose by 19.1% from EUR 779.6 million to EUR 927.9 million (+2.2% to EUR 796.8 million excluding BCR) and net commission income rose by 20.8% from EUR 338.8 million to EUR 409.4 million (+7.6% to EUR 364.8 million excluding BCR).

The **net trading result**, at EUR 90.0 million (EUR 71.0 million excluding BCR), was also very pleasing (third quarter: EUR 51.7 million).

General administrative expenses rose by 19.3% from EUR 704.7 million to EUR 841.0 million. Excluding BCR, the increase was 4.1% to EUR 733.7 million. This was partly due to performance-related personnel costs as well as start-up costs for Group projects in the fourth quarter.

⁵ The reference values for 2005 and the first three quarters of 2006 have been adjusted in accordance with the previous-mentioned restatement on the changed IFRS regulations. Details may be found on Erste Bank's homepage (www.erstebank.com/ir)

These factors combined to produce the Group's highest ever **quarterly operating profit** of EUR 596.8 million (EUR 505.8 million excluding BCR). This marks an increase of 25.5% (+6.3% excluding BCR) compared to the previous quarter's operating profit of EUR 475.6. The cost-income ratio also improved, to 58.5%, its best ever level.

Risk provisions fell to EUR 107.9 million (EUR 99.7 million excluding BCR) from EUR 112.9 million in the third quarter.

Income from insurance business, at EUR 10.5 million, was at a similar level to the previous quarter. Excluding BCR, the result was EUR 7.1 million, lower than that of the third quarter but at about the same level as the first two quarters.

The fourth quarter sum of the other operating result together with the results from the various categories of financial assets was EUR -12.9 million, an improvement from the third quarter (EUR -28.4 million), in spite of the burden of the restructuring costs resulting from the acquisition of BCR. The total excluding BCR was positive, at EUR +16.7 million. Among other things, this benefited from the EUR 25m resulting from real estate revaluations at Česká spořitelna.

The approximately EUR 32 million profit resulting from the sale of a minority stake was included in the 4th quarter results of the **Available for sale portfolio**.

Pre-tax profits reached EUR 476.1 million (EUR 422.8 million excluding BCR), a rise of 42.5% (+26.5% excluding BCR) compared to EUR 334.2 million in the previous quarter.

III. BALANCE SHEET DEVELOPMENTS

in EUR million	Dec 06	Dec 05	Change
Loans and advances to credit institutions	16,616	16,858	-1.4%
Loans and advances to customers	97,107	80,419	20.8%
Risk provisions for loans and advances	-3,133	-2,817	11.2%
Trading and financial assets	42,497	39,455	7.7%
Other assets	28,616	18,765	52.5%
Total assets	181,703	152,681	19.0%

The Erste Bank Group's **total assets** increased by 19.0% to EUR 181.7 billion (+8.4% to EUR 165.5 billion excluding BCR) at the end of the 2006 financial year.

Loans and advances to customers increased by 20.8% to EUR 97.1 billion (+11.3% to EUR 89.5 billion excluding BCR). The Austrian business saw only moderate growth of 3.9%. The CEE business, however, grew by a considerably greater 68.2%, which was partly accounted for by the inclusion of BCR. In total, growth in loans and advances to customers in CEE (excluding BCR) was around 27.4%, with private client business growing by 34.9%.

Risk-weighted assets (RWA) as defined by § 22 section 2 of the BWG also registered an above-average rise of EUR 19.1 billion or 25.4% to EUR 94.1 billion (up EUR 11.1 billion or 14.7% excluding BCR).

The level of risk provisions increased by EUR 300 million (11.2%) to EUR 3.1bn as a result of the first-time consolidation of BCR. Excluding BCR, the level of risk provisions at 31.12.2006 was practically unchanged over the previous year as the additions in 2006 were compensated for by releases and utilization.

Trading assets showed an above-average rise of 14% from EUR 5.4 billion to EUR 6.2 billion, with the majority of the increase due to listed fixed income securities.

Investments in financial assets (Fair value, Held to maturity and Available for sale portfolios) rose in total by 6.7% to EUR 36.3 billion (+5.5% to EUR 35.9 billion excluding BCR). Here too, the bulk of the rise came from listed fixed income securities.

The **investment portfolios of the insurance companies** grew by 3.7% to EUR 7.3 billion (+3.0% excluding BCR).

Intangible assets rose sharply from EUR 1.9 billion to EUR 6.1 billion. This can be explained by the goodwill resulting from the acquisition of BCR together with the implementation of IFRS rules relating to the value of client relationships and the brand value of BCR.

On the asset side, **loans and advances to credit institutions** declined by 1.4% to EUR 16.6 billion (+0.8% to EUR 17.0 billion excluding BCR). On the liabilities side, there was an increase in **amounts owed to credit institutions** of 11.1% to EUR 37.7 billion (-7.3% to EUR 31.4 billion excluding BCR).

in EUR million	Dec 06	Dec 05	Change
Amounts owed to credit institutions	37,688	33,911	11.1%
Amounts owed to customers	90,849	72,793	24.8%
Debts evidenced by certificates	21,814	21,291	2.5%
Other liabilities	15,238	14,016	8.7%
Subordinated capital	5,210	4,290	21.4%
Total equity	10,904	6,379	70.9%
Shareholders' equity	7,979	4,065	96.3%
Minority interests	2,925	2,314	26.4%
Total liabilities and equity	181,703	152,681	19.0%

The **amounts owed to customers** increased significantly by 24.8% to EUR 90.8 billion (+14.8% to EUR 83.6 billion excluding BCR). The amounts owed to domestic customers increased by 6.5% to EUR 45.5 billion, while overseas customers' deposits increased by 50.8% to EUR 45.4 billion.

The deposits of private customers in central Europe (excluding BCR) increased by 28.4%.

Total refinancing via **own issues** increased by 5.6% to EUR 27.0 billion (+0.8% to EUR 25.8 billion excluding BCR), with subordinated issues in particular increasing by an above-average 21.4% to EUR 5.2 billion.

Capital increases, primarily for the purpose of financing the acquisition of BCR, and the first consolidation measures associated with that acquisition, together with the current annual net cash inflow, resulted

in a 70.9% increase in equity to EUR 10.9 billion. Shareholders' equity increased by 96.4% to EUR 8.0 billion.

The total own **funds** of Erste Bank Group according to the Austrian Banking Law (BWG) amounted to EUR 10.1 billion on 31 December 2006 (year-end 2005: EUR 8.6 billion). The cover ratio in relation to the statutory minimum requirement (EUR 8.0 billion) was 127% (year-end 2005: 135%).

At 31 December 2006 **tier 1 capital** according to the BWG stood at EUR 6.2 billion (year-end 2005: EUR 5.1 billion).

The **tier 1 capital ratio** according to the BWG (tier-1-capital as a percentage of the risk-weighted security basis according to § 22 section 2 of the BWG) at 31 December 2006 was 6.6% (31 December 2005: 6.8%).

The **solvency ratio** according to the BWG on 31 December 2006 was 10.3% (previous year 11.0%) and therefore continues to lie comfortably above the statutory minimum requirement of 8%.

IV. SEGMENT REPORTING ⁶

Austria

Despite the ongoing difficult market conditions, the Austrian segment showed significant further improvements. Net profit after minority interests rose by EUR 77.8 million (+29.0%) compared with the same period last year, from EUR 268.1 million to EUR 345.9 million. This good result was achieved by a combination of the continuation of the extremely positive development in commission income (EUR +65.7 million or +8.0%) and a decline in loan loss provisions (EUR 38.7 million or -11.0%). Whilst operating income as a whole increased by 2.9% compared to the previous year, the increase in general administrative expenses was - as in previous years - almost flat at just 0.8% (EUR +12.6 million). As a result, the operating result in 2006 increased by EUR 61.3 million or 6.6% to EUR 984.0 million, an improvement that was reflected in all sub-segments. In line with this, the cost/income ratio improved significantly from 63.9% to 62.6%. The decline in insurance business from EUR 28.8 million to EUR 17.9 million was due to high valuation and sales proceeds in the investment portfolio of the insurance business the previous year. As expected, this performance could not be repeated this year due to higher interest rates and the resulting negative effect on the valuation of the investment portfolio. Lower project valuation requirements, higher valuation income from securities outside the trading portfolio as well as higher income from investment disposals led to the increase in other result, from EUR -0.1 million to EUR 27.4 million. Return on equity (based on the new equity allocation) improved from 15.1% in the previous year to 18.3%. Based on the previous equity allocation method, the 2006 goal of 15% ROE would also have been achieved with just over 16%.

Savings Banks

Net profit after minority interests almost doubled from EUR 8.8 million in 2005 to EUR 15.8 million. Other than the general improvement in the risk structure of the savings bank sector, the decline in loan loss provisions was due partly to the higher loan loss provisions in 2005 relating to a one-off event at one of the savings banks, and partly to the positive effects resulting from portfolio revaluations. Thanks to tight cost management, general administrative expenses decreased slightly compared to the same period last year to EUR 824.2 million (compared to EUR 825.2 million in 2005). Operating income increased slightly, with the operating result improving by 2.9% from EUR 394.7 million to EUR 406.0 million. Other income essentially reflects valuation gains from securities outside the trading portfolio and other reserve requirements. The cost/income ratio improved from 67.6% to 67.0%, while return on equity increased to 6.0%.

Retail and Mortgage

The retail business continued to perform very well. Net profit after minority interests once again increased significantly by 19.1% from EUR 103.7 million to EUR 123.4 million. Despite strong competitive pressure on deposit margins, net interest income improved by 2.4% (to EUR 537.3 million compared to EUR 524.6 million in 2005) through the expansion of lending activity (in particular in the mortgage business). Commission income increased sharply relative to the previous year, in particular in terms of sales commissions from capital market transactions, and the securities business, which continued to perform very well. As a result, net commission income increased by 6.6% from EUR 314.5 million to EUR 335.1 million. The decline in insurance business from EUR 28.8 million to EUR 17.9 million

⁶ The published results of the individual group members cannot be compared on a one-to-one basis with the segment results. In segment reporting, for example, interest income from local equity is eliminated and the associated income from the allocated Group equity is added to NII. Furthermore from the 4th quarter of 2006 onwards a new equity allocation method has been introduced. The comparative values of the previous quarters in 2006 and 2005 have been adjusted accordingly. For more information see the mailing of 30 January 2007.

(-37.7%) was due to the above-mentioned trend in market interest rates. The decline in other result was the result of a change in the consolidation of the subsidiary allocated to this segment, which had a significant positive effect on this item in the previous year. Markedly lower loan loss provisions more than compensated for the necessary valuation measures in the area of financial investments. General administrative expenses were below the level of the previous year, notwithstanding the welcome expansion in the businesses (such as asset management) of subsidiaries in the Erste Bank Group's extended home market. The operating result in this sub-segment increased from EUR 254.3 million to EUR 279.9 million (+10.1%). The cost/income ratio improved significantly compared to the previous year, from 71.0% to 68.9%, while return on equity stood at 14.1%. With over 11%, the RoE target under the previous equity allocation method would also have been exceeded.

Large Corporates

Large Corporates' net profit after minority interests increased by 55.3% from EUR 53.4 to EUR 83.0 million compared to the same period last year. The improvement was primarily the result of an increase in commission business (up 22.9% from EUR 82.2 million to EUR 101.0 million) and in the other result, which improved by EUR 43.7 million from EUR -29.0 million to EUR 14.7 million. The large increase in net commission income was the result of a very strong result by the leasing subsidiary Immorent, as well as the income resulting from capital market transactions and project business. The significant increase in other operating result was due to valuation gains from securitized financings and one-off proceeds from the sale of a private equity investment allocated to this segment in the first quarter of 2006. The one-off project revaluations contained in this item in 2005 were not repeated in the current reporting period, which also contributed to the recorded improvement. General administrative expenses increased by 9.2%, from EUR 89.4 million to EUR 97.6 million, primarily as a result of increased expenditure on property leases following the expansion of these business activities in the extended home market of the Erste Bank Group. The increase in loan loss provisions was partly the result of a contingency requirement that arose in the third quarter of 2006 following a securities settlement dispute, and the resulting credit financing. The cost/income ratio stood at 38.8%, while the return on equity increased significantly from 12.3% to 16.4%.

Trading and Investment Banking

Net profit after minority interests increased by 21% from EUR 102.3 million to EUR 123.7 million. The decline in net interest income caused by the general trend in market interest rates and the flat yield curve in asset liability management was partly offset by the unusually good results in money market operations. Net commission income increased by 27.4% from EUR 70.9 million to EUR 90.3 million. This was largely the result of commission income in the securities business (from structured products in particular) and from capital market transactions. Costs associated with a significantly larger volume of transactions were the main reason for an above-average increase in general administrative expenses of 8.7% compared to the previous year. The cost/income ratio stood at 41.5%, while return on equity increased from 36.5% to 51.2%. In addition to the significant improvement in income, this was also a result of the new equity allocation (based on declining risk-weighted assets).

Central and Eastern Europe

Czech Republic

Česká spořitelna's group profit increased by 26.3%, from EUR 256.8 million to EUR 324.4 million. The operating result improved by just over 29%. This positive result was due to several developments. Despite interest rates staying below the ECB reference rate, net interest income increased by 20.9% from EUR 583.5 million to EUR 705.6 million. This increase was supported by base rate increases by the Czech National Bank and a very positive growth rate in consumer credit business of over 20%. Net commission income rose by 13.2% from EUR 287.0 million to EUR 324.9 million, due to the highly positive trend in lending operations and securities business. The increase in general administrative ex-

penses, from EUR 550.1 million to EUR 613.2 million (+11.5%, or just +5.8% when currency-adjusted), was due to higher depreciation requirements, performance-related remuneration and expenditure connected to current Group projects. Other result increased from EUR 8.7 million to EUR 17.4 million, in particular as a result of valuation gains from the property portfolio. Due to the highly positive profit trend, the operating result improved by 28.9% from EUR 377.6 million to EUR 486.8 million, although the favourable trend in the CZK/EUR exchange rate (+5.1%) should also be noted. The cost/income ratio fell from 59.3% to 55.7%. Return on equity stood at 40.7%.

Romania

Banca Comercială Română (Erste Bank's stake 69.2%) was included in the Group results for the first time as of 12 October 2006. The allocated net income after tax and minority interests of EUR 34.6 million was significantly above expectations, despite the restructuring provisions for staff measures and consultancy expenditure in particular, which amounted to approximately EUR 23 million in total (with approximately EUR 14 million impacting the pro rata profit contribution) and additional valuation requirements of EUR 25 million (with EUR 9 million impacting in the pro rata profit contribution). Overall BCR recorded a Group profit of EUR 214.5 million (+ 20.4 %). Once adjusted for the previously mentioned restructuring and valuation measures, the figure stands at EUR 254.2 million for 2006, almost 43% higher than in the previous year (EUR 178.1 million)⁷. The valuation of customer relationships required by IFRS (purchase price accounting) and the associated amortisation charge of EUR 18 million for the period from 12.10.2006 through to 31.12.2006 (reported in other operating result) is allocated to the Corporate Center primarily to ensure comparability with all other segments. In view of the favourable trend in 2006, the existing targets for 2009 are being maintained.

Slovakia

Net profit after minority interests at Slovenská sporiteľňa increased by 20.9% compared to 2005, from EUR 89.1 million to EUR 107.7 million. Net interest income increased significantly relative to the previous year, by 21.4% to EUR 197.3 million. The repayment of high-yielding bonds was more than compensated by a much greater than expected expansion in customer business and higher gains from holdings measured at equity. The fact that net commission income remained practically unchanged from the previous year (EUR 82.8 million compared to EUR 82.5 million in 2005) was partly the result of the re-classifications into NII and non-recurring commissions from the previous year. (Adjusted for these changes, the result was moderate growth in net commission income of approximately 5%.) General administrative expenses increased by 10.6% from EUR 167.3 million to EUR 185.0 million. This was partly the result of higher staff expenditure, and partly due to increases in IT and rental expenditure. Both the operating result (+24.1%) and net profit after minority interests (+20.9%) - despite a significantly higher tax rate - increased markedly. The higher allocation of Group capital as a result of the strong increase in lending volume, however, led to a drop in the return on equity from 50.3% to 44.8%. The cost/income ratio improved significantly from 56.8% to 53.9%.

Hungary

The operating result of Erste Bank Hungary grew by 26.7% from EUR 132.6 million to EUR 168.0 million, although here the negative currency trend (HUF/EUR: -6.0%) needs to be taken into account. Net interest income increased by 14.7% compared to the previous year, from EUR 219.0 million to EUR 251.2 million. This was largely the result of a strong expansion in lending volume. The increase in loan loss provisions from EUR 17.1 million to EUR 34.2 million is primarily explained by the discontinuation of first consolidation effects (EUR 9 million), which noticeably reduced this figure in 2005. Commission income grew significantly compared to 2005 (EUR 88.4 million compared to EUR 64.8 million) thanks to positive growth in both lending operations and payment transactions. The marked increase in general administra-

⁷ Adjusted for currency appreciation (+3.37%) netprofit increased by 16.4% and 38% respectively

tive expenses was mainly accounted for by higher staff expenditure following the expansion of the branch network. The tax changes decided upon as part of the country's budget consolidation measures had a negative effect on both the other result and corporate tax expenditure. This was reflected in net profit after minority interests, which improved by 9.1% (currency-adjusted by +15.6%) from EUR 78.1 million to EUR 85.2 million. The cost/income ratio improved from 58.4% to 55.2%. The higher allocation of Group capital on account of the considerable increase in lending volume led to a drop in return on equity from 40.4% to 31.0%.

Croatia

The operating result of Erste Bank Croatia increased by 8.2% from EUR 70.3 million to EUR 76.1 million. The current strict regulations limiting foreign currency lending in Croatia (increase in the minimum reserve for foreign currency deposits from an average of 35% to 55% from 2005 to 2006) had a significant adverse effect on net income. Nevertheless, the strong growth rates resulted in a 9% increase in net interest income from EUR 101.9 million to EUR 111.1 million. Earnings from commission business - particularly payment services and securities trading - jumped by 27.6% from EUR 23.3 million to EUR 29.7 million. The expansion of the branch network and the resulting significant increase in staff numbers caused general administrative expenses to increase by 12.3 percent, from EUR 75.3 million to EUR 84.5 million. The cost/income ratio deteriorated slightly from 51.7% to 52.6%, while return on equity fell by 28.5% to 24.1%.

Serbia

Erste Bank Serbia has been included in the consolidated accounts since August 2005. In September of last year a comprehensive transformation programme was started, aiming to both optimize operational processes and improve the competitive position of the bank in the Serbian market. During the past year a new IT system has been implemented, 13 new branches opened and the existing branches renovated in line with Group standards. The reported result (EUR -21.2 million) essentially reflects the restructuring and expansion strategy adopted in Serbia and the effects of the strict foreign currency growth restrictions imposed by the Serbian National Bank. The target set for 2008 (local RoE of 15-20%) is being maintained.

International Business

The positive performance trend of the international business continued in 2006. Net profit after minority interests improved by 6.7% from EUR 110.8 million to EUR 118.2 million. The highly favourable risk situation in the international portfolio allowed the release of loan provisions, although not to the same extent as last year. Systematic cost management as well as an improvement in other operating result, in particular through partial repayment of previously written-off claims and assessment income in the securities portfolio, all contributed to this year's result. The cost/income ratio improved from 26.0 percent to 23.5 percent, while return on equity contracted from 20.0% to 18.9%.

Corporate Center

The Corporate Center segment encompasses the profits from all companies that cannot be assigned directly to a business segment, funding costs for subsidiaries consolidation between the segments and one-off effects not assigned to a business segment in order to preserve comparability.

The trends in net commission income and general administrative expenses can be largely attributed to consolidation of back office operations. General administrative expenses were adversely impacted by, in particular, administrative expenses for Group projects begun in 2004 and strategic Group activities. The improvement in net interest income was largely the result of the investment income assigned to the segment at the end of January 2006 for the capital increase carried out in connection with the acquisition

of Banca Comercială Română. The deterioration in other result compared to the same period last year (which includes - as reported in the previous year - sales proceeds from real estate transactions) was also a one-off effect from the previously mentioned securities litigation settlement and the resulting valuation measures. Moreover, the required amortization charge of EUR 18 million (for the fourth quarter) for the value relating to the acquired customer base of BCR, was allocated to this segment. The proceeds of EUR 32 million from the sale of a minority stake were largely offset by operational risk expenditure, which also partly relate to the previous year, and other provisions.

V. Exchange rate development

Euro FX rates	End of period rates			Average rates		
	Dec 06	Dec 05	Change	2006	2005	Change
CZK/EUR	27.49	29.00	5.2%	28.32	29.85	5.1%
RON/EUR	3.38	3.68	8.1%	3.53	3.65	3.4%
SKK/EUR	34.44	37.88	9.1%	37.15	38.59	3.7%
HUF/EUR	251.77	252.87	0.4%	263.25	248.39	-6.0%
HRK/EUR	7.35	7.37	0.3%	7.33	7.42	1.2%
RSD/EUR	79.05	85.12	7.1%	84.27	83.10	-1.4%

Positive change = appreciation vs EUR, negative change = depreciation vs EUR

For further information please contact:

Erste Bank Press and Public Relations Office, 1010 Vienna, Graben 21. Fax: 0043 (0) 50100 DW 19849

Michael Mauritz, Tel. 0043 (0) 50100 ext 19603. e-mail:

Karin Berger, ext 17629. e-mail:

This text is available via our Homepage at

Appendix

I. GROUP PROFIT AND LOSS ACCOUNT (IFRS)

(2005 figures restated)

in EUR million	2006	2005	Change
Net interest income	3,189.3	2,794.2	14.1%
Risk provisions for loans and advances	-439.1	-421.6	4.2%
Net commission income	1,445.9	1,256.8	15.0%
Net trading result	277.9	241.7	15.0%
General administrative expenses	-2,945.3	-2,670.0	10.3%
Income from insurance business	35.8	36.7	-2.2%
Other operating result	-144.0	-73.2	96.8%
Income from financial assets - at fair value through profit or loss	-4.5	11.4	nm
Income from financial assets - available for sale	100.0	44.2	>100.0%
Income from financial assets - held to maturity	6.2	1.5	>100.0%
Pre-tax profit	1,522.2	1,221.7	24.6%
Taxes on income	-339.8	-301.7	12.6%
Net profit before minority interests	1,182.4	920.0	28.5%
Minority interests	-250.2	-203.2	23.1%
Net profit after minorities	932.2	716.7	30.1%

I

II. CONSOLIDATED BALANCE SHEET (IFRS)

(2005 figures restated)

in EUR million	Dec 06	Dec 05	Change
ASSETS			
Cash and balances with central banks	7,378	2,728	>100.0%
Loans and advances to credit institutions	16,616	16,858	-1.4%
Loans and advances to customers	97,107	80,419	20.8%
Risk provisions for loans and advances	-3,133	-2,817	11.2%
Trading assets	6,188	5,426	14.0%
Financial assets - at fair value through profit or loss	4,682	4,370	7.1%
Financial assets - available for sale	14,927	14,537	2.7%
Financial assets - held to maturity	16,700	15,122	10.4%
Investments of insurance companies	7,329	7,066	3.7%
Equity holdings in associates accounted for at equity	383	256	49.4%
Intangible assets	6,092	1,911	>100.0%
Tangible assets	2,165	1,688	28.2%
Tax assets	317	264	20.0%
Other assets	4,952	4,852	2.1%
Total assets	181,703	152,681	19.0%
LIABILITIES AND SHAREHOLDERS' EQUITY			
Amounts owed to credit institutions	37,688	33,911	11.1%
Amounts owed to customers	90,849	72,793	24.8%
Debts evidenced by certificates	21,814	21,291	2.5%
Trading liabilities	1,200	1,304	-8.0%
Underwriting provisions	7,920	7,056	12.2%
Other provisions	1,780	1,493	19.2%
Tax liabilities	291	188	54.8%
Other liabilities	4,047	3,975	1.8%
Subordinated capital	5,210	4,290	21.4%
Total equity	10,904	6,379	70.9%
Shareholders' equity	7,979	4,065	96.3%
Minority interests	2,925	2,314	26.4%
Total liabilities and equity	181,703	152,681	19.0%

III. SEGMENT REPORTING - ERSTE BANK GROUP

Overview*

(2005 figures restated)

in EUR million	Austria		CEE		Int'l Business		Corp. Center		Total	
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
Net interest income	1,592.9	1,583.9	1,444.3	1,104.6	149.0	149.6	3.2	-43.9	3,189.3	2,794.2
Risk provisions	-312.7	-351.3	-126.9	-80.2	2.1	10.2	-1.5	-0.2	-439.1	-421.6
Net commission income	891.4	825.7	575.1	459.4	33.3	29.4	-53.8	-57.7	1,445.9	1,256.8
Net trading result	126.9	116.8	149.3	120.9	-0.2	0.0	1.8	4.0	277.9	241.7
General administrative expenses	-1,645.1	-1,632.5	-1,227.5	-989.1	-34.3	-35.8	-38.3	-12.5	-2,945.3	-2,670.0
Income - insurance business	17.9	28.8	17.9	7.9	0.0	0.0	0.0	0.0	35.8	36.7
Other result	27.4	-0.1	-23.7	-22.6	10.1	2.0	-56.2	4.6	-42.3	-16.1
Pre-tax profit	698.7	571.2	808.5	600.9	160.0	155.3	-144.9	-105.7	1,522.2	1,221.7
Taxes on income	-153.6	-142.1	-191.2	-133.0	-41.8	-44.5	46.8	17.9	-339.8	-301.7
Minority interests	-199.1	-160.9	-53.6	-24.7	0.0	0.0	2.6	-17.6	-250.2	-203.2
Net profit after minorities	345.9	268.1	563.7	443.3	118.2	110.8	-95.6	-105.4	932.2	716.7
Average risk-weighted assets	49,634.7	46,575.7	24,146.7	16,562.5	7,735.9	6,547.4	331.8	339.4	81,849.1	70,025.0
Average attributed equity	1,890.8	1,776.0	1,565.8	1,115.0	503.1	425.9	2,857.0	363.0	6,816.7	3,679.9
Cost/income ratio	62.6%	63.9%	56.1%	58.4%	18.9%	20.0%	n.a.	n.a.	59.5%	61.7%
ROE based on net profit	18.3%	15.1%	36.0%	39.8%	23.5%	26.0%	n.a.	n.a.	13.7%	19.5%

*) EUR 18m linear depreciation of goodwill for BCR customer base included in Other result of Corporate Center. The "Other result" line item includes the following P&L positions: other operating result, income from financial assets - at fair value through profit or loss, income from financial assets - available for sale, income from financial assets - held to maturity.

Austria*

(2005 figures restated)

	Savings Banks		Retail & Mortgage		Large Corporates		Trading & IB	
in EUR million	2006	2005	2006	2005	2006	2005	2006	2005
Net interest income	839.7	841.2	537.3	524.6	147.6	140.2	68.3	78.0
Risk provisions	-171.3	-215.8	-88.1	-105.1	-53.3	-30.5	0.0	0.0
Net commission income	365.0	358.1	335.1	314.5	101.0	82.2	90.3	70.9
Net trading result	25.4	20.6	10.6	10.2	3.0	1.5	87.9	84.5
General administrative expenses	-824.2	-825.2	-621.0	-623.8	-97.6	-89.4	-102.3	-94.1
Income - insurance business	0.0	0.0	17.9	28.8	0.0	0.0	0.0	0.0
Other result	11.4	13.8	-13.5	16.2	14.7	-29.0	14.8	-1.1
Pre-tax profit	246.1	192.7	178.3	165.4	115.4	75.1	158.9	138.1
Taxes on income	-51.9	-48.8	-39.4	-39.5	-27.1	-18.0	-35.2	-35.9
Minority interests	-178.4	-135.2	-15.5	-22.3	-5.3	-3.6	0.0	0.1
Net profit after minorities	15.8	8.8	123.4	103.7	83.0	53.4	123.7	102.3
Average risk-weighted assets	25,543.6	23,948.7	13,233.1	12,204.0	7,766.0	6,668.4	3,092.1	3,754.7
Average attributed equity	265.5	240.0	876.8	820.1	507.0	435.9	241.5	280.0
Cost/income ratio	67.0%	67.6%	68.9%	71.0%	38.8%	39.9%	41.5%	40.3%
ROE based on net profit	6.0%	3.6%	14.1%	12.6%	16.4%	12.3%	51.2%	36.5%

*) The "Other result" line item includes the following P&L positions: other operating result, income from financial assets - at fair value through profit or loss, income from financial assets - available for sale, income from financial assets - held to maturity.

Central and Eastern Europe (CEE)*

(2005 figures restated)

	Czech Republic		Romania		Slovakia		Hungary		Croatia		Serbia	
in EUR million	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
Net interest income	705.6	583.5	127.8	0.0	239.5	197.3	251.2	219.0	111.1	101.9	9.2	3.0
Risk provisions	-52.5	-33.7	-8.2	0.0	-16.5	-11.1	-34.2	-17.1	-12.3	-14.4	-3.3	-3.9
Net commission income	324.9	287.0	45.0	0.0	82.8	82.5	88.4	64.8	29.7	23.3	4.3	1.9
Net trading result	55.1	49.4	19.0	0.0	20.9	14.9	35.3	34.6	19.8	20.4	-0.8	2
General administrative expenses	-613.2	-550.1	-107.6	0.0	-185.0	-167.3	-206.9	-185.8	-84.5	-75.3	-30.3	-10.7
Income - insurance business	14.5	7.9	3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other result	17.4	8.7	-11.6	0.0	-7.3	-13.2	-22.0	-16.7	0.3	-1.7	-0.3	0.2
Pre-tax profit	451.7	352.6	67.9	0.0	134.3	103.1	111.8	98.9	64.1	54.3	-21.3	-7.9
Taxes on income	-114.4	-87.4	-11.5	0.0	-26.5	-14.1	-26.3	-20.6	-12.6	-10.9	0.1	0.0
Minority interests	-12.9	-8.5	-21.8	0.0	-0.1	0.1	-0.2	-0.2	-18.5	-16.6	0.1	0.3
Net profit after minorities	324.4	256.8	34.6	0.0	107.7	89.1	85.2	78.1	32.9	26.8	-21.2	-7.5
Average risk-weighted assets	11,572.0	9,136.9	2,100.9	0.0	3,387.4	2,421.5	3,949.4	2,606.5	2,970.8	2,289.8	166.2	107.8
Average attributed equity	796.2	642.0	100.1	0.0	240.7	177.3	274.8	193.5	136.4	94.1	17.6	8.1
Cost/income ratio	55.7%	59.3%	55.1%	0.0%	53.9%	56.8%	55.2%	58.4%	52.6%	51.7%	n.n.	n.n.
ROE based on net profit	40.7%	40.0%	34.6%	0.0%	44.8%	50.3%	31.0%	40.4%	24.1%	28.5%	n.n.	n.n.

*) The "Other result" line item includes the following P&L positions: other operating result, income from financial assets - at fair value through profit or loss, income from financial assets - available for sale, income from financial assets - held to maturity.