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INVESTOR INFORMATION

Erste Group increases 2010 net profit by 12.4% to EUR 1,015.4 million on strong operating result and lower risk costs

Highlights

- Erste Group posted its best ever **operating result** at **EUR 3,987.9 million** in 2010 (+5.7% compared to 2009). Record **operating income** of **EUR 7,804.7 million** (+3.0% on the previous year) and stable **operating expenses** of **EUR 3,816.8 million** (+0.2% vs. 2009) contributed to this success. Correspondingly, the **cost/income ratio** continued to improve from 50.2% to **48.9%** in 2010.
- The positive trend in net interest income and net commission income more than offset the decline in the net trading result. A rise in interest-bearing assets underpinned the 3.7% rise in **net interest income** to **EUR 5,412.5 million**. Most notably, **net commission income** increased by a significant 9.2% to **EUR 1,936.0 million** in 2010 due to higher fees from securities business and payment transfers. Following the exceptionally strong performance in 2009, the **net trading result** expectedly declined by 22.0% to EUR 456.2 million.
- **Risk costs** declined in 2010 by 1.2% to **EUR 2,031.2 million** or **155 basis points** of average customer loans (2009: EUR 2,056.6 million or 161 basis points). Despite the notable reduction in new NPL formation compared to 2009, the NPL ratio based on customer loans increased from 6.6% to 7.6% in 2010. Compared to the previous quarter, the NPL ratio remained stable for the first time since Q2 08. The NPL coverage ratio improved to 60.0% from 57.2% as at 31 December 2009.
- **Net profit after minorities**¹ rose by 12.4%, from EUR 903.4 million to **EUR 1,015.4 million** in 2010 despite the negative impact of items such as the Hungarian banking tax, which amounted to EUR 49.8 million (pre-tax) in 2010. Cash return on equity decreased from 9.7% to 8.2% as a result of the significantly enlarged capital base.
- **Total assets** grew by 2.1% to **EUR 205.9 billion** in 2010. Customer business gained in importance on the asset as well as the liability side: as a result of exchange rate volatility customer loans grew by 2.8% to EUR 132.7 billion (year-end 2009: EUR 129.1 billion), while customer deposits rose to EUR 117.0 billion (+4.4% vs. EUR 112.0 billion at year-end 2009). The **loan-to-deposit ratio** improved to **113.4%** (year-end 2009: 115.3%). Deposits by banks continued to decline significantly, falling by 23.4% to EUR 20.2 billion and reflecting the diminishing importance of wholesale short-term funding.
- Erste Group's capital base continued to improve in 2010, driven in particular by rising profitability. In 2010 **shareholders' equity**² rose by 6.9% to **EUR 13.6 billion** compared to year-end 2009. Alongside stagnant loan volumes, **total risk-weighted assets** declined from EUR 123.9 billion at year-end 2009 to **EUR 119.8 billion**. This resulted in a **Tier 1 ratio (total risk)** of 10.2% (year-end 2009: 9.2%) and a **core Tier 1 ratio (total risk)** of **9.2%**, up from 8.3% at year-end 2009.
- As a result of solid profitability, the management board of Erste Group will propose an unchanged **dividend** of **EUR 0.65** (2009: EUR 0.65) to the Annual General Meeting on 12 May 2011.

¹ The term „net profit after minorities“ corresponds to the term “net profit attributable to owners of the parent”.

² The term „shareholders equity“ corresponds to the term “total equity attributable to owners of the parent”.

“In 2010, Erste Group posted its highest net profit since 2007 on the back of continued operating excellence, the first year-on-year decline in risk costs since 2004 and a strong performance in Slovakia. The remarkable improvement in operating efficiency was reflected in the fact that risk costs more than quadrupled since 2007, while net profit declined only marginally over the same time. Accordingly, our capital base widened to a level that is more than commensurate with the capital requirements of our real economy-driven business model”, explained Andreas Treichl, CEO of Erste Group Bank AG, at the presentation of the preliminary results for 2010. “In addition, our access to reasonably priced long-term funding and the rapidly declining reliance on the interbank market remained a key competitive advantage in 2010”, Treichl continued. “The operating environment in Central and Eastern Europe was characterised by a return to of economic growth in most of Erste Group’s core markets with key indicators comparing favourably to Western and Southern Europe, especially as regards sustainability of public finances. While the economic recovery was mostly export-driven and not yet broad-based, we have every confidence that due to the flexible economic structure prevailing in CEE, private consumption will see a revival in 2011 and lead to continued business growth for Erste Group”, Treichl concluded.

Earnings performance in brief

In 2010, the **operating result** increased by 5.7%, from EUR 3,771.4 million to EUR 3,987.9 million. An increase in net commission income and net interest income as well as rigorous cost control contributed to the best operating performance in Erste Group’s history.

Overall, **operating income** went up by 3.0% to EUR 7,804.7 million, compared to EUR 7,578.8 million in the financial year 2009. This was mainly attributable to higher net commission income (+9.2% to EUR 1,936.0 million) and increased net interest income (+3.7% to EUR 5,412.5 million). By contrast, the net trading result decreased by 22.0% to EUR 456.2 million. As **general administrative expenses** remained stable (+0.2% to EUR 3,816.8 million), the **cost/income ratio** improved to 48.9% (2009: 50.2%).

Net profit after minorities rose by 12.4%, from EUR 903.4 million to EUR 1,015.4 million.

Cash return on equity, i.e. return on equity adjusted for non-cash expenses such as goodwill impairments or straight-line amortisation for customer relationships, declined from 9.7% (reported value: 9.1%) in 2009 to 8.2% (reported value: 7.7%) in 2010. This was largely due to an equity base that widened by 30% to an average of EUR 13.3 billion in 2010 (2009: EUR 10.0 billion).

Cash earnings per share in 2010 amounted to EUR 2.54 (reported value: 2.33) compared to EUR 2.57 (reported value: 2.37) in 2009. This measure was also affected by the broader equity base.

Total assets increased by 2.1% to EUR 205.9 billion since year-end 2009. This rise was attributable to the switch to gross accounting of derivative financial instruments, as well as to higher customer deposit and customer loan volumes. The growth in customer business was partly due to currency movements in Central and Eastern Europe (EUR/CZK, CHF/HUF, CHF/EUR). In contrast, the significance of interbank business continued to decrease.

As risk-weighted assets declined, the **solvency ratio** improved from 12.7% at year-end 2009 to 13.6% as of 31 December 2010. Therefore, it remained well above the statutory minimum requirement of 8.0%. The **tier 1 ratio** in relation to total risk equalled 10.2% as of 31 December 2010, following 9.2% at year-end 2009.

Outlook

All of Erste Group's markets in Central and Eastern Europe are expected to record moderate economic growth in 2011. The Czech Republic and Slovakia are set to build on the solid performance of 2010, while Romania should successfully emerge from recession in 2011, with meaningful growth not expected before the second half of the year. Hungary should benefit from an accelerating economic growth, albeit from a very low base. Nevertheless, in both countries risk costs are expected to remain elevated in 2011.

At group level, the macroeconomic improvement should result in gradually declining risk costs and higher profitability. The latter is expected to be supported by a solid operating performance as a result of mid-single digit loan growth, resilient margins and strict cost management. Rising fee income on the back of increased demand for asset management products, insurance products as well as debt capital market transactions should have an additional positive impact on the operating result. However, net profit will be adversely affected by extraordinary items such as the banking tax in Austria (c. EUR 100 million post-tax in 2011) and Hungary (c. EUR 35 million post-tax in 2011). Overall, Erste Group's improved ability to generate retained earnings enables it to retire participation capital with no need to raise equity.

I. Financial performance in detail

in EUR million	2010	2009	Change
Net interest income	5,412.5	5,220.9	3.7%
Risk provisions for loans and advances	-2,031.2	-2,056.6	-1.2%
Net fee and commission income	1,936.0	1,772.8	9.2%
Net trading result	456.2	585.1	-22.0%
General administrative expenses	-3,816.8	-3,807.4	0.2%
Other result	-441.6	-453.5	2.6%
Pre-tax profit from continuing operations	1,515.1	1,261.3	20.1%
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	1,186.4	976.6	21.5%
Attributable to non-controlling interests	171.0	73.2	>100.0%
Attributable to owners of the parent	1,015.4	903.4	12.4%

Net interest income: +3.7% versus 2009

Net interest income rose from EUR 5,220.9 million in 2009 by 3.7% to EUR 5,412.5 million. The net interest margin (net interest income as a percentage of average interest-bearing assets) remained stable in Austria and Central and Eastern Europe, resulting in group-wide net interest margin of just above 3.0% in 2010. With the exception of Slovakia, demand for new loans remained subdued.

Net fee and commission income: +9.2% versus 2009

in EUR million	2010	2009	Change
Lending business	304.0	317.1	-4.1%
Payment transfers	847.3	816.4	3.8%
Card business	182.1	183.8	-0.9%
Securities transactions	455.1	377.8	20.5%
Investment fund transactions	215.8	169.6	27.2%
Custodial fees	43.0	27.4	56.9%
Brokerage	196.3	180.8	8.6%
Insurance brokerage business	112.0	95.5	17.3%
Building society brokerage	40.1	37.7	6.4%
Foreign exchange transactions	26.1	25.1	4.0%
Investment banking business	25.9	15.1	71.5%
Other	125.5	88.1	42.5%
Total	1,936.0	1,772.8	9.2%

Net fee and commission income increased year-on-year in 2010 by 9.2% from EUR 1,772.8 million to EUR 1,936.0 million. This development was mostly driven by growth in the securities business at the Austrian subsidiaries and the cross-guarantee savings banks as well as by fees from payment transfers at the CEE subsidiaries. As in the previous periods, the insurance brokerage business continued to perform well. Net fee income from the investment banking business rose substantially, as Erste Group increased its market share in CEE debt capital markets.

Net trading result: -22.0% versus 2009

The higher income from derivatives trading (up 38.9% to EUR 68.2 million) did not offset the decline in income from securities trading (-33.2% to EUR 170.0 million) and from foreign exchange trading (-22.5% to EUR 218.0 million). Consequently, the **net trading result** of EUR 456.2 million remained below the exceptional level of 2009 (EUR 585.1 million).

General administrative expenses: +0.2% versus 2009

in EUR million	2010	2009	Change
Personnel expenses	-2,263.8	-2,227.5	1.6%
Other administrative expenses	-1,165.9	-1,202.3	-3.0%
Depreciation and amortisation	-387.1	-377.6	2.5%
Total	-3,816.8	-3,807.4	0.2%

General administrative expenses remained stable at EUR 3,816.8 million (+0.2% vs. EUR 3,807.4 million in 2009; currency-adjusted: -0.8%).

Personnel expenses increased by 1.6% (currency-adjusted: +0.9%), from EUR 2,227.5 million to EUR 2,263.8 million, although efficiency improvements implemented in 2009 resulting in a lower headcount at the savings banks and in Central and Eastern Europe (mainly in Slovakia and Hungary) had a positive effect.

Headcount³

	Dec 10	Dec 09	Change
Employed by Erste Group	50,272	50,488	-0.4%
Austria incl. Haftungsverbund savings banks	16,068	16,107	-0.2%
Erste Group, EB Oesterreich and subsidiaries	8,488	8,359	1.5%
Haftungsverbund savings banks	7,580	7,748	-2.2%
Central and Eastern Europe / International	34,204	34,381	-0.5%
Česká spořitelna Group	10,711	10,698	0.1%
Banca Comercială Română Group	9,112	9,012	1.1%
Slovenská sporiteľňa Group	4,004	4,238	-5.5%
Erste Bank Hungary Group	2,900	3,181	-8.8%
Erste Bank Croatia Group	2,317	2,265	2.3%
Erste Bank Serbia	910	909	0.1%
Erste Bank Ukraine	1,736	1,727	0.5%
Other subsidiaries and foreign branch offices	2,514	2,351	6.9%

Other administrative expenses declined by 3.0% (currency-adjusted: -4.4%) from EUR 1,202.3 million to EUR 1,165.9 million in 2010. Savings were achieved mainly in IT costs.

Depreciation and amortisation rose by 2.5% (currency-adjusted: +1.1%) from EUR 377.6 million to EUR 387.1 million in 2010.

Operating result: +5.7% versus 2009

As the rise in **operating income** of 3.0% from EUR 7,578.8 million to EUR 7,804.7 million exceeded the increase in **general administrative expenses** (+0.2% from EUR 3,807.4 million to EUR 3,816.8 million), the **operating result** improved by 5.7%, from EUR 3,771.4 million to EUR 3,987.9 million 2010.

Risk provisions: -1.2% versus 2009

Risk provisions, i.e. the balance of the allocation/release of provisions for the lending business, of costs of direct loan write-offs and of income from the recovery of loans already written off, decreased year-on-year by 1.2%, from EUR 2,056.6 million to EUR 2,031.2 million. **Risk costs** in relation to average customer loans amounted to 155 basis points (2009: 161 basis points).

Other operating result: -23.5% versus 2009

The other operating result deteriorated from EUR -355.8 million to EUR -439.3 million in 2010. This was mainly attributable to other taxes, which rose from EUR 24.8 million to EUR 71.9 million, mainly due to the introduction of the Hungarian banking tax, and to higher goodwill impairments related to smaller participations (up from EUR 28.0 million to EUR 51.9 million, EUR 21.3 million of which was attributable to cross-guarantee system savings banks). Generally, this item included the straight-line amortisation of intangible assets (customer relationships) of EUR 69.5 million (2009: EUR 67.2 million) and deposit insurance contributions of EUR 66.2 million (2009: EUR 55.9 million). Furthermore, write-downs for IT projects, Czech and Slovak real estate and the leasing portfolio of BCR as well as provisions for litigation in a total amount of EUR 91.5 million were booked in 2010.

³ End of period values.

Result from financial assets

The overall result from all categories of financial assets developed well compared to 2009. Although still slightly negative at EUR -2.3 million, it improved strongly from EUR -97.7 million in the previous year. In 2010, significantly lower impairments and gains on sales of structured products and equity-linked products in the AfS portfolio offset the year-on-year decline in revaluation gains of securities in the fair value portfolio. By contrast, impairments for securities in the HtM portfolio decreased only slightly.

The market value of the **ABS/CDO portfolio** of Erste Group including the savings banks remained unchanged at EUR 1.9 billion as at 31 December 2010. In 2010, a revaluation gain of EUR 34.3 million in the fair value portfolio was recognised in income (2009: EUR 56.5 million). Impairments were recognised in the AfS portfolio (EUR 14.0 million vs. EUR 42.1 million in 2009), as well as in the HtM portfolio (EUR 8.4 million). Furthermore, realised losses of EUR 2.0 million were recognised in the AfS portfolio, following a loss of EUR 33.2 million in 2009. In 2010, the overall positive effect on pre-tax profit equalled EUR 9.9 million (vs. a negative effect of EUR 18.8 million in 2009). In the available-for-sale portfolio, the mark-to-market valuation 2010 resulted in a gain of EUR 65.4 million (2009: EUR 281.8 million), booked against equity.

Pre-tax profit and net profit after minorities

Pre-tax profit from continuing operations improved year-on-year by 20.1%, from EUR 1,261.3 million to EUR 1,515.1 million.

Net profit after minorities increased by 12.4% from EUR 903.4 million to EUR 1,015.4 million in 2010.

II. FINANCIAL RESULTS: QUARTER-ON-QUARTER COMPARISON

in EUR million	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Net interest income	1,380.0	1,323.6	1,361.2	1,390.7	1,337.0
Risk provisions for loans and advances	-607.4	-531.2	-553.0	-504.2	-442.8
Net fee and commission income	459.5	471.5	493.5	475.7	495.3
Net trading result	82.1	141.2	98.8	143.9	72.3
General administrative expenses	-927.1	-953.1	-945.3	-973.3	-945.1
Other operating result	-154.0	-67.7	-91.1	-124.6	-155.9
Result from financial assets - FV	56.8	13.0	-37.6	16.8	1.8
Result from financial assets - AfS	-97.7	0.1	36.3	-17.9	-9.3
Result from financial assets - HtM	-8.8	4.7	-0.1	-3.8	-6.3
Pre-tax profit from continuing operations	183.4	402.1	362.7	403.3	347.0
Taxes on income	-15.1	-92.5	-83.4	-92.8	-60.0
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0
Net profit for the period	168.3	309.6	279.3	310.5	287.0
Attributable to non-controlling interests	-15.0	54.4	62.6	45.6	8.4
Attributable to owners of the parent	183.3	255.2	216.7	264.9	278.6

Net interest income declined by 3.9%, from EUR 1,390.7 million to EUR 1,337.0 million in the fourth quarter, which was largely attributable to the planned volume reduction in the International Business unit, the narrower net interest margin in Romania, lower leasing volumes and the ongoing low interest rate environment in our core markets.

Net fee and commission income reached its highest level for the year in the fourth quarter, rising by 4.1% from EUR 475.7 million in the third quarter to EUR 495.3 million. This development was due to increased fees from securities business.

The **net trading result** declined quarter-on-quarter by 49.8%, from EUR 143.9 million to EUR 72.3 million. Trading income from foreign exchange transactions almost halved from EUR 68.5 million to EUR 38.7 million, the result from securities and derivatives trading declined from EUR 75.4 million to EUR 33.6 million quarter-on-quarter.

General administrative expenses improved by 2.9% in the fourth quarter of 2010 from EUR 973.3 million to EUR 945.1 million. **Personnel expenses** rose by 7.0% from EUR 566.5 million to EUR 606.3 million in the fourth quarter of 2010, partly driven by accruals for performance-related payments due to the outstanding operating performance in 2010. By contrast, lower costs for IT, legal and consulting services led to a decrease in **other administrative expenses** by 24%, from EUR 312.3 million to EUR 237.2 million. Due to the capitalisation of assets at year-end, **depreciation and amortisation** increased by 7.5% quarter-on-quarter, from EUR 94.5 million to EUR 101.6 million in the fourth quarter of 2010.

Despite declining costs, the **operating result** decreased by 7.5% quarter-on-quarter from the record high of EUR 1,037.0 million to EUR 959.5 million.

The **cost/income ratio** increased, driven by the lower operating income, from 48.4% in the third quarter of 2010 to 49.6% in the fourth quarter of 2010.

Risk provisions for loans and advances declined by 12.2%, from EUR 504.2 million in the third quarter of 2010 to EUR 442.8 million, thanks to higher releases of provisions in the large corporate business. As a result, risk provisions declined to the lowest level since the first quarter of 2009.

The balance reported under the item **other operating result** deteriorated by 25.1%, from EUR -124.6 million in the previous quarter to EUR -155.9 million. This was mainly due to goodwill impairments related to smaller participations.

The **result** from all categories of **financial assets** declined from EUR -4.9 million in the third quarter of 2010 to EUR -13.8 million in the fourth quarter of 2010.

Pre-tax profit from continuing operations decreased by 14.0%, from EUR 403.3 million in the third quarter of 2010 to EUR 347.0 million in the fourth quarter of 2010.

Net profit after minorities improved by 5.2%, from EUR 264.9 million in the third quarter of 2010 to EUR 278.6 million in the fourth quarter of 2010.

III. BALANCE SHEET DEVELOPMENT

in EUR million	Dec 10	Dec 09	Change
Loans and advances to credit institutions	12,496	13,140	-4.9%
Loans and advances to customers	132,729	129,134	2.8%
Risk provisions for loans and advances	-6,119	-4,954	23.5%
Trading and other financial assets	48,431	45,010	7.6%
Other assets	18,401	19,380	-5.1%
Total assets	205,938	201,710	2.1%

Loans and advances to credit institutions decreased by 4.9%, from EUR 13.1 billion at year-end 2009 to EUR 12.5 billion as at 31 December 2010. This overall decline in foreign interbank transactions offset the increased repo transactions with the Czech central bank (EUR +1.7 billion).

Loans and advances to customers rose by 2.8%, from EUR 129.1 billion to EUR 132.7 billion, mainly due to higher lending to retail customers by the savings banks and the CEE subsidiaries, but to some extent also due to currency fluctuations.

Risk provisions rose from EUR 5.0 billion to EUR 6.1 billion as a result of additional allocations due to adverse economic conditions. The NPL ratio (based on customer loans) grew from 6.6% at year-end 2009 to 7.6% as of 31 December 2010. At the same time, the NPL coverage ratio improved further during the year, from 57.2% at year-end 2009 to 60.0%.

Investment securities in the various categories of financial assets remained nearly unchanged compared to year-end 2009 at EUR 34.4 billion. The decline of 18.8% in the FV portfolio to EUR 2.4 billion and of 4.5% in the HtM portfolio to EUR 14.2 billion was offset by the increase of 8.3% in the AfS portfolio to EUR 17.8 billion.

in EUR million	Dec 10	Dec 09	Change
Deposits by banks	20,154	26,295	-23.4%
Customer deposits	117,016	112,042	4.4%
Debt securities in issue	31,298	29,612	5.7%
Other liabilities	14,503	11,490	26.2%
Subordinated liabilities	5,838	6,148	-5.0%
Total equity	17,129	16,123	6.2%
Attributable to non-controlling interests	3,544	3,414	3.8%
Attributable to owners of the parent	13,585	12,709	6.9%
Total liabilities and equity	205,938	201,710	2.1%

Customer deposits grew by 4.4%, from EUR 112.0 billion to EUR 117.0 billion and therefore at a much faster pace than loans and advances to customers. This development was mainly attributable to growth in the Czech Republic – especially in savings and corporate deposits, but to some extent also to currency appreciation – as well as to growth in Slovakia and Austria. Accordingly, the loan-to-deposit ratio improved from 115.3% to 113.4% as of 31 December 2010.

New issues (including covered bonds) led to an increase in **debt securities in issue** from EUR 29.6 billion by 5.7% to EUR 31.3 billion. The marked decline in deposits by banks by 23.4% to EUR 20.2 billion reflected the decreasing reliance on short-term interbank deposits, while covered bonds gained in importance for long-term funding.

Total risk-weighted assets (RWA) declined to EUR 119.8 billion as of 31 December 2010 (31 December 2009: EUR 123.9 billion) as a result of a higher share of secured lending and the planned decline in international business volumes.

Total eligible qualifying capital of the Erste Group credit institution according to the Austrian Banking Act rose from EUR 15.8 billion at year-end 2009 to EUR 16.2 billion as at 31 December 2010. The cover ratio in relation to the statutory minimum requirement as of the reporting date (EUR 9.6 billion) amounted to 169% (year-end 2009: 159%).

The **Tier 1 capital** after the deductions as defined in the Austrian Banking Act equalled EUR 12.2 billion (year-end 2009: EUR 11.5 billion).

The tier 1 ratio including the capital requirements for market and operational risk (total risk) increased to 10.2% (year-end 2009: 9.2%); the core tier 1 ratio improved to 9.2% as of 31 December 2010 (year-end 2009: 8.3%).

The **solvency ratio** in relation to total risk (total eligible qualifying capital as a percentage of the assessment base for total risk pursuant to § 22 par.1 Austrian Banking Act) amounted to 13.6% as at 31 December 2010 (year-end 2009: 12.7%), well above the statutory minimum requirement of 8.0%.

IV. SEGMENT REPORTING⁴

Erste Bank Oesterreich

The segment Erste Bank Oesterreich comprises the retail and SME business of Erste Bank Oesterreich and its subsidiaries, above all the savings banks in which Erste Bank Oesterreich holds majority stakes (Salzburger Sparkasse, Tiroler Sparkasse, Sparkasse Hainburg, and since May 2009, Weinviertler Sparkasse) as well as s Bausparkasse.

The operating result rose by 20.1%, or EUR 66.0 million, to EUR 394.3 million in 2010. This was largely due to the significant rise in net commission income by EUR 42.4 million, or 14.0%, from EUR 302.8 million in the previous year to EUR 345.2 million, which in turn was mainly driven by the excellent securities business. Net interest income rose from EUR 637.5 million by EUR 6.8 million, or 1.1%, to EUR 644.3 million in 2010. The net trading result improved by EUR 2.1 million (+22.6%), from EUR 9.4 million in 2009 to EUR 11.5 million. As a result of ongoing cost-cutting measures general administrative expenses declined by EUR 14.6 million or 2.4%, from EUR 621.4 million in the previous year to EUR 606.8 million. The solid operating result led to a significant improvement in the cost/income ratio from 65.4% in 2009 to 60.6%.

Risk provisions decreased by EUR 3.1 million, or 2.0%, from EUR 151.4 million to EUR 148.3 million. The EUR 28.9 million decline in the item other result from EUR 3.2 million in the previous year to EUR -25.7 million was mainly attributable to write-downs on securities not held in the trading portfolio. Net profit after minorities rose by EUR 37.8 million, or 29.3%, from EUR 129.1 million to EUR 166.9 million; return on equity rose to 14.6% from 11.4% in the previous year.

Cross-guarantee system (“Haftungsverbund“)

Net interest income declined by EUR 15.7 million, or 1.6%, from EUR 957.1 million in 2009 to EUR 941.4 million. Net commission income rose by EUR 28.0 million or 7.1%, from EUR 393.6 million to EUR 421.6 million in 2010. This improvement was mainly a result of higher income from the securities and insurance business. The net trading result declined by EUR 23.1 million or 45.8% from EUR 50.3 million in the previous year to EUR 27.2 million, primarily because income earned from interest rate derivatives in the previous year did not recur in 2010. In conjunction with the rise in operating expenses by EUR 17.8 million or 2.0% to EUR 930.9 million, the operating result decreased by EUR 28.7 million or 5.9%, from EUR 488.0 million to EUR 459.3 million. The cost/income ratio deteriorated from 65.2% to 67.0% in the current year.

Risk provisions improved by EUR 28.0 million or 8.5%, from EUR 331.3 million in 2009 to EUR 303.3 million in 2010. The other result improved significantly by EUR 138.9 million from EUR -163.3 million in 2009 to EUR -24.4 million mainly due to write-downs on securities not held in the trading portfolio in 2009. Net profit after minorities declined by EUR 1.5 million, from EUR -3.7 million to EUR -5.2 million.

⁴ The segment report compares the financial results of the financial year 2009 to those of the financial year 2010. Unless otherwise indicated, phrases such as “in the previous year “ or “in 2009“ refer to the financial year 2009, and phrases such as “this year“, “in the current year“ or “in 2010“ refer to the financial year 2010. The term “net profit after minorities“ corresponds to the item “net profit attributable to owners of the parent“.

Segment Central and Eastern Europe

The Segment Central and Eastern Europe includes primarily the results from the retail and SME business of Česká spořitelna, Slovenská sporiteľňa, Erste Bank Hungary, Banca Comercială Română, Erste Bank Croatia, Erste Bank Serbia and Erste Bank Ukraine. The contributions from the divisionalised business units Group Markets and Group Corporate and Investment Banking are reported in the respective segments.

Czech Republic

In 2010, the operating result of the Czech retail and SME business improved by EUR 63.5 million or 7.4% (currency-adjusted: +2.7%), from EUR 853.1 million to EUR 916.6 million. This was mainly attributable to higher net commission income on the back of higher earnings in the retail segment and from insurance brokerage, and an improved net trading result. Overall, net commission income rose from EUR 429.5 million in the previous year by EUR 47.3 million or 11.0% (currency-adjusted: +6.1%) to EUR 476.8 million. The net trading result benefited from favourable exchange rate movements and rose by EUR 23.9 million or 61.9% (currency-adjusted: 54.8%), from EUR 38.6 million to EUR 62.5 million. Net interest income grew by EUR 6.4 million or 0.6% to EUR 1,087.2 million (2009: EUR 1,080.8 million). The currency-adjusted decline of 3.8% was caused by lower market interest rates and lower loan growth.

Compared to the previous year, operating expenses rose by EUR 14.0 million, or 2.0%, to EUR 709.8 million. However, currency-adjusted, operating expenses declined by 2.5% as a result of rigorous cost-cutting. The significant increase in risk costs by EUR 77.7 million or 27.0%, (currency-adjusted: +21.4%), from EUR 288.1 million in 2009 to EUR 365.8 million, reflected rising provisioning requirements in all business segments due to the economic environment. The item other result was up by EUR 24.0 million or 22.3% (currency-adjusted: +25.7%), from EUR -107.3 million in the previous year to EUR -83.3 million. At EUR 32.6 million, revaluations required for real estate investments were much lower in 2010 than in the previous year.

Net profit after minorities rose by EUR 33.2 million or 9.6% (currency-adjusted: +4.8%), from EUR 345.7 million to EUR 378.9 million. The cost/income ratio was 43.6% (2009: 44.9%); return on equity was 37.0% (2009: 36.5%).

Romania

Net interest income in the Romanian retail and SME business decreased in 2010 by EUR 38.2 million or 4.6% (currency-adjusted: -5.2%), from EUR 836.8 million to EUR 798.6 million, due to the changing loan book mix – new retail loans were mainly related to state-guaranteed mortgages, while consumer loans declined in importance – as well as the sale of non-performing loans and the introduction of more stringent consumer protection legislation. The latter also impacted net commission income, which decreased by 30.4 million or 18.4% (currency-adjusted: -19.0%), from EUR 164.8 million to EUR 134.4 million. The net trading result declined by EUR 2.6 million or 10.1% (currency-adjusted: -10.7%), from EUR 26.6 million in 2009 to EUR 24.0 million. Operating expenses declined by 2.1% (currency-adjusted: -2.8%), from EUR 383.3 million in 2009 to EUR 375.2 million. The cost/income ratio equalled 39.2% against 37.3% in 2009.

The operating result decreased from EUR 644.9 million to EUR 581.7 million, a reduction of EUR 63.2 million or 9.8% (currency-adjusted: -10.4%). Risk provisions of EUR 506.7 million in 2010 were EUR 25.7 million or 4.8% (currency-adjusted: -5.5%) lower than in 2009.

The deterioration in the item other result by EUR 67.2 million, from EUR 17.0 million to EUR -50.2 million, was caused mainly by positive one-time effects in 2009, but also by write-downs – primarily in the leasing business – in the current year. Net profit after minorities decreased by EUR 65.0 million (-88.5% or currency-adjusted: -88.6%), from EUR 73.5 million to EUR 8.5 million. Return on equity was 1.6% compared to 13.4% in the previous year.

Slovak Republic

The operating result in the Slovak retail and SME business rose by EUR 66.1 million or 26.5%, from EUR 249.1 million in 2009 to EUR 315.2 million. This positive development was driven by increased net interest income and lower operating expenses.

A consistent pricing policy together with solid volume growth in the retail segment contributed to the increase in net interest income, which rose by EUR 40.9 million, or 10.6%, from EUR 385.9 million in the previous year to EUR 426.8 million. Net commission income increased by 1.9% to EUR 106.6 million (2009: EUR 104.6 million). The net trading result decreased by EUR 4.3 million, from EUR 8.3 million to EUR 4.0 million in 2010. The reduction in operating expenses by EUR 27.4 million or 11.0%, from EUR 249.6 million to EUR 222.2 million, resulted largely from efficiency measures initiated in 2009.

Accordingly, the cost/income ratio improved significantly from 50.0% to 41.3%. Risk provisions – which were negatively influenced by the economic environment especially in the second half of 2009 – improved by EUR 33.3 million or 21.2%, from EUR 156.5 million in the previous year to EUR 123.2 million. The item other result improved by EUR 29.8 million or 59.3% to EUR -20.5 million (compared to EUR -50.3 million in 2009) mostly because of the release of provisions no longer required.

Net profit after minorities rose fivefold by EUR 108.9 million, from EUR 27.6 million in the previous year to EUR 136.5 million. Return on equity of 31.6% was significantly better than the 2009 level of 6.0%.

Hungary

Net interest income of the Hungarian retail and SME business improved – partly due to currency developments – from EUR 353.6 million in 2009 to EUR 387.1 million (+9.5% or currency-adjusted: +7.4%). The rise in net commission income and lower operating expenses were key contributors to the solid operating result of EUR 305.5 million (+EUR 49.8 million or +19.5% (currency-adjusted: +17.3) over the previous year's figure of EUR 255.7 million). Net commission income developed positively in all categories, rising from EUR 86.2 million by EUR 11.6 million to EUR 97.8 million (+13.6% or currency-adjusted: +11.4%) in 2010. Operating expenses improved in 2010, from EUR 214.0 million by EUR 11.4 million (-5.3%, currency-adjusted: -7.1%) to EUR 202.6 million, as a result of cuts in personnel, marketing and consulting expenses. The cost/income ratio equalled 39.9% in 2010 (2009: 45.6%).

The increase in risk provisions by 43.0% (currency-adjusted: +40.4%), from EUR 170.8 million to EUR 244.3 million in 2010, reflected the economic contraction and exchange rate volatility. The item other result deteriorated in 2010 by EUR 67.0 million, from EUR -1.3 million to EUR -68.3 million, almost exclusively due to the introduction of the banking tax (EUR -49.8 million). As a consequence, net profit after minorities decreased from EUR 57.9 million in 2009 to EUR -21.8 million.

Croatia

Net interest income in the Croatian retail and SME business rose from EUR 223.4 million in the previous year to EUR 247.9 million (+10.9% or currency-adjusted: +10.1%). The increase was due to Erste Bank Podgorica's (Montenegro) inclusion in the consolidated financial statements as of March 2009. Net commission income remained stable at EUR 74.0 million (-0.5% or currency-adjusted: -1.2%). The EUR 0.7 million increase in the net trading result from EUR 9.0 million to EUR 9.7 million in 2010 was due mainly to positive contributions from Erste Card Club.

Operating expenses rose by EUR 8.4 million or 6.5% (currency-adjusted: +5.7%), from EUR 130.6 million to EUR 139.0 million. This was largely attributable to the introduction of a value added tax on entities classified as other financial services providers such as credit card companies. The operating result rose by 9.3% (currency-adjusted: +8.5%), from EUR 176.2 million to EUR 192.6 million in 2010. As a result, the cost/income ratio improved from 42.6% in 2009 to 41.9%. The EUR 31.5 million increase in risk provisions, from EUR 74.5 million to EUR 106.0 million, was due to the generally higher provisioning requirements in the corporate and real estate business. Net profit after minorities decreased by EUR

14.6 million, from EUR 51.3 million in the previous year to EUR 36.7 million (-28.4% or currency-adjusted: -28.9%). Return on equity was 16.2% (2009: 26.4%).

Serbia

Net interest income of the Serbian retail and SME business declined by 2.0%, from EUR 28.1 million in 2009 to EUR 27.5 million. However, currency-adjusted, net interest income rose by 7.3%. Net commission income improved by 5.9% (currency-adjusted: +16.0%), from EUR 10.9 million to EUR 11.5 million in 2010. Due to declining income from foreign exchange transactions, the net trading result decreased by EUR 0.7 million or 22.2% (currency-adjusted: -14.8%) to EUR 2.4 million. Operating expenses remained stable at EUR 31.0 million (2009: EUR 31.1 million); currency-adjusted, this corresponded to an increase of 9.3% while the inflation rate stood at 10.3%. The cost/income ratio was 74.9% against 74.0% in 2009.

The operating result decreased by EUR 0.6 million year-on-year, from EUR 11.0 million to EUR 10.4 million. Risk costs increased from EUR 7.0 million by EUR 1.2 million to EUR 8.2 million due to the adverse market conditions. The item other result improved by EUR 0.7 million, from EUR -1.5 million in the previous year to EUR -0.8 million following the release of provisions no longer required. Net profit after minorities declined from EUR 1.4 million to EUR 1.0 million.

Ukraine

The operating result of the Ukrainian retail and SME business improved by EUR 1.9 million, from EUR -0.3 million to EUR 1.6 million in 2010. Lower lending volumes were more than offset by higher securities-related interest income, resulting in an increase in net interest income from EUR 27.1 million to EUR 32.9 million (+EUR 5.8 million or +21.5%, currency-adjusted: +14.3%). Higher income from foreign exchange transactions improved net commission income by EUR 2.8 million to EUR 4.1 million. The net trading result rose by EUR 4.2 million, from EUR 7.5 million to EUR 11.7 million. This corresponded to a currency-adjusted increase of 47.5%, which was achieved primarily in the securities business.

Operating expenses rose by EUR 11.0 million or 30.5% (currency-adjusted: +22.7%), from EUR 36.1 million to EUR 47.1 million. Risk provisions halved compared to the previous year (EUR 38.8 million in 2010 after EUR 76.7 million in 2009, currency-adjusted: -52.4%). This significant decline was caused by the general portfolio stabilisation in 2010 after considerable write-downs in 2009. Net profit after minorities improved by EUR 46.2 million, from EUR -83.7 million in 2009 to EUR -37.5 million.

Group Corporate & Investment Banking (GCIB)

The Group Corporate & Investment Banking segment includes the large corporate business, the real estate business of Erste Group with large corporate customers, equity capital markets and the international business (excluding treasury activities). The leasing subsidiary Immorent is also allocated to this segment.

The slight increase in net interest income by EUR 3.7 million or 0.6%, from EUR 570.5 million in 2009 to EUR 574.2 million, resulted from the application of a stringent pricing policy and higher volumes in the large corporate business on both the asset and liability side. In contrast, international business volumes decreased considerably, as planned. Net commission income remained almost unchanged at EUR 160.1 million in 2010 (2009: EUR 162.7 million, down by 1.6%), despite decreasing income from real estate leasing. General administrative expenses at EUR 183.9 million were up 5.6% from EUR 174.2 million in 2009.

The operating result remained stable at EUR 556.2 million. Risk provisions decreased by 30.4% from EUR 267.9 million to EUR 186.5 million; this improvement was mainly driven by the large corporate business. Net profit after minorities rose by 48.8%, from EUR 166.4 million to EUR 247.6 million in 2010. The EUR 37.3 million improvement in the item other result, from EUR -69.7 million in the previous year

by to EUR -32.4 million, was mainly due to one-off revaluations in 2009. The cost/income ratio was 24.8% (2009: 23.9%), while return on equity equalled 12.2%.

Group Markets

The segment Group Markets comprises the divisionalised business units Group Treasury and Debt Capital Markets and includes the treasury activities of Erste Group Bank AG, the CEE subsidiaries, the foreign branch offices in Hong Kong and New York as well as the investment banking subsidiaries in CEE; furthermore, it also includes the results of Erste Asset Management (formerly Sparinvest KAG).

The operating result decreased by 32.6%, from EUR 484.0 million in 2009 to EUR 326.2 million. This was mainly attributable to weaker results from conservative money market activities and interest rate trends. Significant events such as concerns about the creditworthiness of Greece and substantial HUF volatility had a negative impact on trading results. Net interest income decreased by EUR 36.8 million, or 19.0%, to EUR 156.4 million in 2010. The net trading result failed to reach the extraordinarily high level of EUR 407.0 million in 2009 and declined by 39.5% to EUR 246.3 million. The EUR 51.0 million increase in net commission income, from EUR 106.1 million or 48.1% to EUR 157.1 million, resulted from the positive development in asset management and from the steadily improving commission business in treasury sales.

Operating expenses amounted to EUR 233.7 million, up 5.1% on EUR 222.2 million in 2009. This was due mainly to the inclusion of additional asset management companies and IT projects. Accordingly, the cost/income ratio deteriorated from 31.5% to 41.7%. Net profit after minorities decreased by EUR 122.7 million or 33.4%, from EUR 367.8 million in 2009 to EUR 245.1 million. Return on equity was 75.7% against 106.9% in 2009.

Segment Corporate Center

The Corporate Center segment includes the results of those companies that cannot be directly allocated to a business segment, the profit consolidation between the segments, the linear depreciation/amortisation of customer relationships especially for BCR, Erste Card Club and Ringturm KAG as well as the one-time effects that were not allocated to any business segment to preserve comparability. Furthermore, the asset/liability management of Erste Group Bank AG (Holding) is allocated to this segment. The results of the local asset/liability management units is allocated to the respective segments.

Net interest income increased as a result of positive contributions from asset/liability management and higher capital income (especially from participation capital issued in the first half-year 2009 and the proceeds of the capital increase in November 2009). The development of net commission income and general administrative expenses was driven mainly by the profit consolidation of banking support operations.

The other result comprised the required linear depreciation/amortisation of customer relationships of BCR, Erste Card Club and Ringturm KAG amounting to EUR 67.4 million and valuation adjustments for IT projects and other assets of EUR 42.3 million. In addition, this line item was impacted by goodwill impairments for some smaller participations in a total amount of EUR 30.6 million.

V. EXCHANGE RATE DEVELOPMENT

Euro FX rates	End of period rates			Average rates		
	Dec 10	Dec 09	Change	2010	2009	Change
EUR/CZK	25.06	26.47	5.3%	25.29	26.46	4.4%
EUR/RON	4.26	4.24	-0.6%	4.21	4.24	0.7%
EUR/HUF	277.95	270.42	-2.8%	275.40	280.66	1.9%
EUR/HRK	7.38	7.30	-1.1%	7.29	7.34	0.7%
EUR/RSD	105.75	95.73	-10.5%	102.95	93.98	-9.6%
EUR/UAH	10.65	11.59	8.1%	10.55	11.23	6.0%

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

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This release is also available on our website at <http://www.erstegroup.com/investorrelations> in the news section.

Appendix

I. PROFIT AND LOSS ACCOUNT (IFRS) OF ERSTE GROUP

in EUR million	2010	2009	Change
Net interest income	5,412.5	5,220.9	3.7%
Risk provisions for loans and advances	-2,031.2	-2,056.6	-1.2%
Net fee and commission income	1,936.0	1,772.8	9.2%
Net trading result	456.2	585.1	-22.0%
General administrative expenses	-3,816.8	-3,807.4	0.2%
Other operating result	-439.3	-355.8	-23.5%
Result from financial assets - FV	-6.0	113.2	na
Result from financial assets - AfS	9.2	-204.1	na
Result from financial assets - HtM	-5.5	-6.8	19.1%
Pre-tax profit from continuing operations	1,515.1	1,261.3	20.1%
Taxes on income	-328.7	-284.7	15.5%
Post-tax profit from continuing operations	1,186.4	976.6	21.5%
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	1,186.4	976.6	21.5%
Attributable to non-controlling interests	171.0	73.2	>100.0%
Attributable to owners of the parent	1,015.4	903.4	12.4%

II. STATEMENT OF COMPREHENSIVE INCOME

in EUR million	2010	2009	Change
Net profit before minorities	1,186.4	976.6	21.5%
Available for sale - reserve (including currency translation)	127.6	1,124.1	-88.6%
Cash flow hedge - reserve (including currency translation)	-76.5	8.4	na
Actuarial gains and losses	34.8	37.3	-6.7%
Currency translation	78.2	-203.4	na
Deferred taxes on items recognised directly in equity	-26.2	-405.8	-93.5%
Other comprehensive income – total	137.9	560.6	-75.4%
Total comprehensive income	1,324.3	1,537.2	-13.8%
Attributable to non-controlling interests	199.6	376.1	-46.9%
Attributable to owners of the parent	1,124.7	1,161.1	-3.1%

III. BALANCE SHEET (IFRS) OF ERSTE GROUP

in EUR million	Dec 10	Dec 09	Change
ASSETS			
Cash and balances with central banks	5,839	5,996	-2.6%
Loans and advances to credit institutions	12,496	13,140	-4.9%
Loans and advances to customers	132,729	129,134	2.8%
Risk provisions for loans and advances	-6,119	-4,954	23.5%
Derivative financial instruments	8,474	4,712	79.8%
Trading assets	5,536	6,012	-7.9%
Financial assets - at fair value through profit or loss	2,435	2,997	-18.8%
Financial assets - available for sale	17,751	16,390	8.3%
Financial assets - held to maturity	14,235	14,899	-4.5%
Equity holdings in associates accounted for at equity	223	241	-7.5%
Intangible assets	4,675	4,867	-3.9%
Property and equipment	2,446	2,344	4.4%
Current tax assets	116	124	-6.5%
Deferred tax assets	418	453	-7.7%
Assets held for sale	52	58	-10.3%
Other assets	4,632	5,297	-12.6%
Total assets	205,938	201,710	2.1%
LIABILITIES AND EQUITY			
Deposits by banks	20,154	26,295	-23.4%
Customer deposits	117,016	112,042	4.4%
Debt securities in issue	31,298	29,612	5.7%
Derivative financial instruments	7,996	3,749	>100.0%
Trading liabilities	216	721	-70.0%
Provisions	1,545	1,670	-7.5%
Current tax liabilities	68	30	>100.0%
Deferred tax liabilities	328	331	-0.9%
Liabilities associated with assets held for sale	0	0	na
Other liabilities	4,350	4,989	-12.8%
Subordinated liabilities	5,838	6,148	-5.0%
Total equity	17,129	16,123	6.2%
Attributable to non-controlling interests	3,544	3,414	3.8%
Attributable to owners of the parent	13,585	12,709	6.9%
Total liabilities and equity	205,938	201,710	2.1%

IV. SEGMENT REPORTING – ERSTE GROUP

Overview*

	Retail & SME		GCIB		Group Markets		Corporate Center		Total group	
in EUR million	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Net interest income	4,593.8	4,530.3	574.2	570.5	156.4	193.2	88.1	-73.1	5,412.5	5,220.9
Risk provisions	-1,844.6	-1,788.6	-186.5	-267.9	0.0	0.0	-0.1	0.0	-2,031.1	-2,056.6
Net fee and commission income	1,672.0	1,567.9	160.1	162.7	157.1	106.1	-53.1	-63.9	1,936.0	1,772.8
Net trading result	176.2	182.6	5.8	-3.0	246.3	407.0	27.8	-1.5	456.2	585.1
General administrative expenses	-3,264.8	-3,274.9	-183.9	-174.2	-233.7	-222.2	-134.5	-136.1	-3,816.8	-3,807.4
Other result	-278.1	-314.6	-32.4	-69.7	1.8	-3.9	-132.9	-65.4	-441.6	-453.5
Pre-tax profit	1,054.6	902.7	337.3	218.4	327.9	480.2	-204.7	-340.0	1,515.1	1,261.3
Taxes on income	-237.5	-238.2	-74.8	-47.0	-67.6	-89.3	51.2	89.8	-328.7	-284.7
Post-tax profit from continuing operations	817.1	664.5	262.5	171.4	260.3	390.9	-153.5	-250.2	1,186.4	976.6
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net profit for the period	817.1	664.5	262.5	171.4	260.3	390.9	-153.5	-250.2	1,186.4	976.6
Attributable to non-controlling interests	153.0	65.5	14.9	5.0	15.2	23.1	-12.1	-20.3	171.0	73.2
Attributable to owners of the parent	664.0	599.1	247.6	166.4	245.1	367.8	-141.4	-229.9	1,015.4	903.4
Average risk-weighted assets	74,951.7	74,338.4	25,421.2	26,536.8	2,943.0	3,144.9	1,399.7	2,579.4	104,715.6	106,599.5
Average attributed equity	4,123.1	4,079.6	2,034.9	2,086.0	323.9	344.0	6,755.4	3,432.3	13,237.3	9,941.9
Cost/income ratio	50.7%	52.1%	24.8%	23.9%	41.7%	31.5%	n.a.	n.a.	48.9%	50.2%
ROE based on net profit	16.1%	14.7%	12.2%	8.0%	75.7%	106.9%	n.a.	n.a.	7.7%	9.1%

*) The "Other result" for the Corporate Center includes the depreciation for the customer base amounting to EUR 67,4 million.

"Other result" summarises the four P&L positions, Other operating result, Results from financial assets – at fair value through profit or loss, - available for sale and - held to maturity.

Austria segment*

in EUR million	Savings Banks		EB Oesterreich		Austria	
	2010	2009	2010	2009	2010	2009
Net interest income	941.4	957.1	644.3	637.5	1,585.8	1,594.6
Risk provisions	-303.3	-331.3	-148.3	-151.4	-451.6	-482.7
Net fee and commission income	421.6	393.6	345.2	302.8	766.7	696.4
Net trading result	27.2	50.3	11.5	9.4	38.8	59.7
General administrative expenses	-930.9	-913.1	-606.8	-621.4	-1,537.7	-1,534.5
Other result	-24.4	-163.3	-25.7	3.2	-50.1	-160.1
Pre-tax profit	131.6	-6.6	220.2	180.0	351.8	173.4
Taxes on income	-34.7	-19.3	-46.2	-40.8	-80.9	-60.2
Post-tax profit from continuing operations	96.9	-25.9	174.0	139.1	270.9	113.2
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0
Net profit for the period	96.9	-25.9	174.0	139.1	270.9	113.2
Attributable to non-controlling interests	102.0	-22.2	7.1	10.0	109.1	-12.2
Attributable to owners of the parent	-5.2	-3.7	166.9	129.1	161.8	125.4
Average risk-weighted assets	23,948.7	24,107.9	14,389.0	14,066.6	38,337.7	38,174.5
Average attributed equity	290.9	305.4	1,142.9	1,137.4	1,433.7	1,442.8
Cost/income ratio	67.0%	65.2%	60.6%	65.4%	64.3%	65.3%
ROE based on net profit	n.a.	n.a.	14.6%	11.4%	11.3%	8.7%

*) "Other result" summarises the four P&L positions, Other operating result, Results from financial assets – at fair value through profit or loss, - available for sale and - held to maturity.

Central and Eastern Europe (CEE) segment*:

	Czech Republic		Romania		Slovakia		Hungary		Croatia		Serbia		Ukraine	
in EUR million	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Net interest income	1,087.2	1,080.8	798.6	836.8	426.8	385.9	387.1	353.6	247.9	223.4	27.5	28.1	32.9	27.1
Risk provisions	-365.8	-288.1	-506.7	-532.4	-123.2	-156.5	-244.3	-170.8	-106.0	-74.5	-8.2	-7.0	-38.8	-76.7
Net fee and commission income	476.8	429.5	134.4	164.8	106.6	104.6	97.8	86.2	74.0	74.4	11.5	10.9	4.1	1.3
Net trading result	62.5	38.6	24.0	26.6	4.0	8.3	23.2	29.9	9.7	9.0	2.4	3.1	11.7	7.5
General administrative expenses	-709.8	-695.8	-375.2	-383.3	-222.2	-249.6	-202.6	-214.0	-139.0	-130.6	-31.0	-31.1	-47.1	-36.1
Other result	-83.3	-107.3	-50.2	17.0	-20.5	-50.3	-68.3	-1.3	-4.8	-1.4	-0.8	-1.5	-0.1	-9.7
Pre-tax profit	467.4	457.8	24.8	129.4	171.6	42.4	-7.1	83.5	81.8	100.3	1.5	2.5	-37.3	-86.7
Taxes on income	-82.7	-105.0	-6.7	-17.1	-34.9	-14.4	-14.9	-25.7	-17.0	-18.5	0.0	-0.3	-0.2	2.9
Post-tax profit from continuing operations	384.7	352.8	18.1	112.3	136.7	28.0	-22.0	57.8	64.7	81.9	1.5	2.2	-37.5	-83.7
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net profit for the period	384.7	352.8	18.1	112.3	136.7	28.0	-22.0	57.8	64.7	81.9	1.5	2.2	-37.5	-83.7
Attributable to non-controlling interests	5.9	7.1	9.6	38.8	0.1	0.4	-0.2	0.0	28.1	30.6	0.4	0.8	0.0	0.0
Attributable to owners of the parent	378.9	345.7	8.5	73.5	136.5	27.6	-21.8	57.9	36.7	51.3	1.0	1.4	-37.5	-83.7
Average risk-weighted assets	12,421.7	11,356.6	9,059.3	9,646.3	5,230.5	5,504.4	4,702.7	4,761.8	3,902.6	3,577.6	633.5	741.2	663.6	576.0
Average attributed equity	1,025.0	946.2	516.5	548.1	432.0	457.2	387.6	393.3	227.0	194.2	42.3	49.0	59.0	48.9
Cost/income ratio	43.6%	44.9%	39.2%	37.3%	41.3%	50.0%	39.9%	45.6%	41.9%	42.6%	74.9%	74.0%	96.7%	100.9%
ROE based on net profit	37.0%	36.5%	1.6%	13.4%	31.6%	6.0%	n.a.	14.7%	16.2%	26.4%	2.4%	2.8%	n.a.	n.a.

*) "Other result" summarises the four P&L positions, Other operating result, Results from financial assets – at fair value through profit or loss, - available for sale and - held to maturity.