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INVESTOR INFORMATION

Erste Group posts net profit of EUR 176.2 million in Q1 2013; risk costs decline

HIGHLIGHTS

- **Net interest income** decreased to **EUR 1,240.6 million** in Q1 2013 (Q1 2012: EUR 1,336.9 million), primarily driven by subdued credit demand, low interest rates as well as the continuing impact of the reduction of non-core assets. **Net fee and commission income** increased from EUR 430.3 million to **EUR 448.2 million** on the back of higher income from securities business. The **net trading result** declined from EUR 93.6 million in Q1 2012 to **EUR 77.8 million**.
- **Operating income** amounted to **EUR 1,766.6 million** (-5,1% versus Q1 2012: EUR 1,860.8 million). Strict cost management reduced **general administrative expenses** by 1.5%, from EUR 945.1 million to **EUR 931.2 million** in Q1 2013. The **operating result** was **EUR 835.4 million** (Q1 2012: EUR 915.7 million). The **cost/income ratio** deteriorated from 50.8% to **52.7%**.
- **Risk costs** showed a positive trend and declined in Q1 2013 by 30.7% to **EUR 402.2 million**, or **123 basis points** of average customer loans, from EUR 580.6 million, or 172 basis points, in Q1 2012. Provisioning levels declined or were stable in all core markets, with the exception of Croatia and Serbia. The **NPL ratio** increased slightly to **9.4%** as of 31 March 2013 (year-end 2012: 9.2%). The **NPL coverage ratio** remained stable at **62.4%** (year-end 2012: 62.6%).
- **Other operating result** amounted to **EUR -103.3 million** compared to EUR 131.2 million in Q1 2012. This development was entirely attributable to the non-recurrence of a positive one-off effect (the buyback of tier 1 and tier 2 instruments in Q1 2012) in the amount of EUR 250.6 million. Banking taxes levied in Austria, Hungary and Slovakia had a negative impact of EUR 71.6 million (Q1 2012: EUR 57.0 million).
- **Net profit after minorities**¹ amounted to **EUR 176.2 million** in Q1 2013. The Q1 2012 net profit of EUR 346.5 million benefited from positive one-off effects.
- **Shareholders' equity**² remained unchanged at **EUR 12.9 billion**. The **core tier 1 capital** amounted to **EUR 11.8 billion** as of 31 March 2013 (year-end 2012: EUR 11.8 billion). Almost unchanged **risk-weighted assets** of **EUR 105.1 billion** (year-end 2012: EUR 105.3 billion) led to a **core tier 1 ratio** (total risk; Basel 2.5) of **11.2%** (year-end 2012: 11.2%).
- The **balance sheet total** as of 31 March 2012 stood at **EUR 213.0 billion**. The slight decline year to date was primarily attributable to valuation changes. The deposit base was stable at EUR 123.1 billion while loans and advances to customers declined to EUR 130.3 billion primarily due to declines in lending to retail and SME clients. The **loan-to-deposit ratio** improved to **105.9%** as of 31 March 2013 (year-end 2012: 107.2%).

¹ The term "net profit/loss for the period after minorities" corresponds to the term "net profit/loss for the period attributable to the owners of the parent"

² The term "shareholders' equity" corresponds to the term "total equity attributable to the owners of the parent".

“Erste Group recorded a net profit of EUR 176.2 million in the first quarter of 2013. While the bottom-line result was again negatively impacted by high banking taxes in an amount of EUR 71.6 million before tax no other extraordinary positive or negative effects occurred in this quarter. This is a solid result against the backdrop of limited economic growth and continuously declining interest rates,” said Andreas Treichl, CEO of Erste Group Bank AG, when presenting the results for the first quarter of 2013. “The improvement in the performance of our Romanian subsidiary is especially remarkable. In a market environment that remains challenging, the restructuring measures have produced first positive effects. The operating result remained stable compared to last year, the risk costs declined considerably and the net result was close to break-even” Treichl continued. “With a loan-to-deposit ratio of almost 106% our liquidity situation remained excellent. Furthermore, the core tier 1 ratio (Basel 2.5) excluding retained earnings for the quarter stood at a solid 11.2%”, Treichl concluded.

Earnings performance in brief

Despite a reduction of operating costs, the **operating result** declined to EUR 835.4 million in the first quarter of 2013 (-8.8% versus EUR 915.7 million in Q1 2012) due to lower operating income.

Operating income amounted to EUR 1,766.6 million in the first quarter of 2013 (Q1 2012: EUR 1,860.8 million). The 5.1% decline was mainly due to lower net interest income (-7.2% to EUR 1,240.6 million) and a lower net trading result (-16.9% to EUR 77.8 million), which was not fully offset by a rise in net fee and commission income (+4.2% to EUR 448.2 million).

General administrative expenses declined by 1.5% to EUR 931.2 million (Q1 2012: EUR 945.1 million). This resulted in a **cost/income ratio** of 52.7% (Q1 2012: 50.8%).

Net profit after minorities declined from EUR 346.5 million in the first quarter 2012, which had benefited from positive one-off effects, to EUR 176.2 million.

Cash return on equity, i.e. return on equity adjusted for non-cash expenses such as goodwill impairment and straight-line amortisation of customer relationships, stood at 5.8% for the first quarter of 2013 (reported ROE: 5.4%) versus 11.3% for the first quarter of 2012 (reported ROE: 11.2%). **Cash earnings per share** for the first quarter of 2013 amounted to EUR 0.39 (reported EPS: EUR 0.36) versus EUR 0.83 (reported EPS: EUR 0.80) in the first quarter of 2012.

Total assets, at EUR 213.0 billion, were down 0.4% versus year-end 2012. Risk-weighted assets remained almost unchanged at EUR 105.1 billion (EUR 105.3 billion as of 31 December 2012).

The **solvency ratio** improved to 15.9% as of 31 March 2013 (year-end 2012: 15.5%), well above the legal minimum requirement. The **core tier 1 ratio** relating to total risk and as defined by Basel 2.5, was stable at 11.2% as of 31 March 2013.

Outlook

Erste Group expects a slight improvement in economic performance for Central and Eastern Europe in the second half of 2013, even though growth will remain moderate. Accordingly, Erste Group targets a stable operating result for 2013. This is expected to be achieved by offsetting slightly lower operating income as a result of moderate loan demand and the low interest rate environment with lower operating costs. For group risk costs a double-digit percentage decline is expected for 2013, mainly due to the likely improvement of the risk situation in Romania. Erste Group continues to expect that its Romanian subsidiary BCR will return to profitability in the financial year 2013.

I. FINANCIAL PERFORMANCE IN DETAIL

in EUR million	1-3 13	1-3 12	Change
Net interest income	1,240.6	1,336.9	-7.2%
Risk provisions for loans and advances	-402.2	-580.6	-30.7%
Net fee and commission income	448.2	430.3	4.2%
Net trading result	77.8	93.6	-16.9%
General administrative expenses	-931.2	-945.1	-1.5%
Other result	-131.8	152.0	na
Pre-tax profit/loss	301.4	487.1	-38.1%
Net profit/loss for the period	235.0	379.9	-38.1%
Attributable to non-controlling interests	58.8	33.4	76.0%
Attributable to owners of the parent	176.2	346.5	-49.1%

Net interest income: -7.2% versus the first quarter of 2012

Net interest income declined from EUR 1,336.9 million in the first quarter of 2012 to EUR 1,240.6 million in the first quarter of 2013, mainly due to the low interest rate environment, continuing subdued credit demand, and the follow-on effects of the reduction of non-core assets. At the same time, the net interest margin (net interest income as a percentage of average interest-bearing assets) contracted from 2.87% to 2.74%. Net interest income was also negatively impacted by the changed presentation of the result of the Czech pension fund, which since 2013 is no longer consolidated line by line in the P&L but shown as one consolidated item in the other operating result. In the first quarter of 2013 the Czech pension fund would have made a contribution of EUR 13.2 million to net interest income (Q1 2012: EUR 9.7 million).

Net fee and commission income: +4.2% versus the first quarter of 2012

in EUR million	1-3 13	1-3 12	Change
Lending business	66.4	67.3	-1.3%
Payment transfers	210.4	210.5	0.0%
Card business	47.4	51.3	-7.6%
Securities transactions	110.8	90.7	22.2%
Investment fund transactions	53.9	46.2	16.7%
Custodial fees	15.4	10.0	54.0%
Brokerage	41.5	34.5	20.3%
Insurance brokerage	25.0	22.7	10.1%
Building society brokerage	11.0	8.2	34.1%
Foreign exchange transactions	5.7	6.3	-9.5%
Investment banking business	2.6	2.2	18.2%
Other	16.3	22.4	-27.2%
Total	448.2	430.3	4.2%

Net fee and commission income grew primarily on the back of an improved securities business from EUR 430.3 million to EUR 448.2 million in the first quarter of 2013.

Net trading result: -16.9% versus the first quarter of 2012

The net trading result decreased from EUR 93.6 million in the first quarter of 2012 to EUR 77.8 million in the first quarter of 2013. A significant improvement in the FX business did not offset the decline in income from the securities business. The latter was unable to repeat in the first quarter of 2013 the above-average result recorded in the previous year.

General administrative expenses: -1.5% versus the first quarter of 2012

in EUR million	1-3 13	1-3 12	Change
Personnel expenses	-564.6	-570.5	-1.0%
Other administrative expenses	-277.7	-283.3	-2.0%
Depreciation and amortisation	-88.9	-91.3	-2.6%
Total	-931.2	-945.1	-1.5%

General administrative expenses decreased by 1.5% (currency-adjusted: -0.7%) from EUR 945.1 million to EUR 931.2 million.

Personnel expenses declined by 1.0% (currency-adjusted: -0.3%) from EUR 570.5 million to EUR 564.6 million due to a lower headcount. Further cost savings were achieved in **other administrative expenses**, which were down by 2.0% (currency-adjusted: -1.3%) from EUR 283.3 million to EUR 277.7 million (mainly advertising and marketing-related), and in **depreciation and amortisation**, which declined by 2.6% (currency-adjusted: -1.4%) from EUR 91.3 million to EUR 88.9 million.

The **headcount** declined by 1.1% versus year-end 2012 to 48,801 employees, mainly as a result of reorganisation measures.

Headcount³

	Mar 13	Dec 12	Change
Employed by Erste Group	48,801	49,381	-1.2%
Erste Group, EB Oesterreich and subsidiaries	8,609	8,612	-0.0%
Haftungsverbund savings banks	7,415	7,448	-0.4%
Česká spořitelna Group	11,048	11,014	0.3%
Banca Comercială Română Group	7,732	8,289	-6.7%
Slovenská sporiteľňa Group	4,196	4,185	0.3%
Erste Bank Hungary Group	2,743	2,690	2.0%
Erste Bank Croatia Group	2,553	2,629	-2.9%
Erste Bank Serbia	931	944	-1.4%
Erste Bank Ukraine	1,496	1,530	-2.2%
Savings banks subsidiaries & foreign branch offices	1,118	1,145	-2.4%
Other subsidiaries and foreign branch offices	960	895	7.3%

Operating result: -8.8% versus the first quarter of 2012

Driven by declines in net interest income and net trading result, operating income, at EUR 1,766.6 million, was down 5.1% in the first quarter of 2013 (Q1 2012: EUR 1,860.8 million). General administrative expenses were reduced by 1.5% from EUR 945.1 million to EUR 931.2 million. This led to an operating result of EUR 835.4 million (Q1 2012: EUR 915.7 million).

Risk provisions: -30.7% versus the first quarter of 2012

Risk provisions (i.e. the balance of the allocation and release of provisions for the lending business together with the costs of direct loan write-offs offset by income received from the recovery of loans already written off) decreased by 30.7% versus the first quarter of 2012, from EUR 580.6 million to EUR 402.2 million. This was mostly attributable to the non-recurrence of the negative one-off effects posted in Hungary in the first quarter 2012 and a decline in risk costs in Romania. In the first quarter of

³ End of period values.

2013, risk costs in relation to average customer loans were 123 basis points (Q1 2012: 172 basis points).

Other operating result

Other operating result declined from EUR 131.2 million in the first quarter of 2012 to EUR -103.3 million in the first quarter of 2013. In the previous year, the positive result had been mainly driven by one-off income of EUR 250.6 million from the buyback of tier 1 and tier 2 instruments. Other taxes rose from EUR 62.2 million to EUR 75.9 million. A large proportion of these comprised banking taxes in Austria, Slovakia and Hungary in the total amount of EUR 71.6 million.

Other operating result also included straight-line amortisation of intangible assets (i.e. customer relationships) of EUR 16.4 million (Q1 2012: EUR 16.8 million) as well as deposit insurance contributions of EUR 19.0 million (Q1 2012: EUR 21.9 million).

Results from financial assets

The overall result from all categories of financial assets decreased from EUR 20.8 million in the first quarter of 2012 to EUR -28.5 million in the first quarter of 2013. The positive results in the available-for-sale and held-to-maturity portfolios could not offset the lower gains from sales and valuation effects in the fair-value portfolio.

Profit

Pre-tax profit for the first quarter of 2013 amounted to EUR 301.4 million versus EUR 487.1 million in the first quarter of 2012 which had benefited from positive one-off effects.

Net profit after minorities declined by 49.1% from EUR 346.5 million in the first quarter of 2012, which had benefited from positive one-off effects, to EUR 176.2 million in the first quarter of 2013.

II. FINANCIAL RESULTS: QUARTER-ON-QUARTER COMPARISON

in EUR million	Q1 12	Q2 12	Q3 12	Q4 12	Q1 13
Net interest income	1,336.9	1,314.8	1,317.2	1,266.4	1,240.6
Risk provisions for loans and advances	-580.6	-401.2	-483.5	-514.7	-402.2
Net fee and commission income	430.3	435.2	418.8	436.5	448.2
Net trading result	93.6	27.9	69.9	82.0	77.8
General administrative expenses	-945.1	-942.3	-938.7	-930.6	-931.2
Other operating result	131.2	-199.3	-145.9	-510.3	-103.3
Result from financial instruments - FV	41.5	0.9	-6.1	-39.9	-46.5
Result from financial assets - AfS	-14.7	18.4	15.5	37.0	11.4
Result from financial assets - HtM	-6.0	-13.8	0.5	-0.6	6.6
Pre-tax profit/loss	487.1	240.6	247.7	-174.2	301.4
Taxes on income	-107.2	-89.4	-54.5	80.9	-66.4
Net profit/loss for the period	379.9	151.2	193.2	-93.3	235.0
Attributable to non-controlling interests	33.4	44.1	49.5	20.5	58.8
Attributable to owners of the parent	346.5	107.1	143.7	-113.8	176.2

Net interest income decreased by 2.0% versus the previous quarter, from EUR 1,266.4 million to EUR 1,240.6 million against the backdrop of a low interest rate environment and continuing subdued credit demand. Net interest income was also negatively impacted by the changed presentation of the result of the Czech pension fund, which since 2013 is no longer consolidated line by line in the P&L but

shown as one consolidated item in the other operating result. In the fourth quarter of 2012 the Czech pension fund made a contribution of EUR 10.0 million to net interest income.

Net fee and commission income was up 2.7% from EUR 436.5 million in the fourth quarter of 2012 to EUR 448.2 million in the first quarter of 2013. Higher commission income from securities and building society brokerage businesses offset the decline in income from insurance brokerage and investment banking.

The **net trading result** declined from EUR 82.0 million in the fourth quarter of 2012 by 5.1% to EUR 77.8 million in the first quarter of 2013. This was mainly attributable to a decline in the securities and derivatives business.

General administrative expenses, at EUR 931.2 million (Q4 2012: EUR 930.6 million), were almost unchanged quarter on quarter, as the rise in other administrative expenses (by 7.1% from EUR 259.2 million to EUR 277.7 million) offset the decline in amortisation and depreciation (down 1.0% from EUR 89.8 million to EUR 88.9 million) and in personnel expenses (down 2.9% from EUR 581.6 million to EUR 564.6 million).

The **cost/income ratio** was stable in the first quarter of 2013 at 52.7% versus 52.1% in the fourth quarter of 2012.

Risk provisions for loans and advances fell by 21.9% quarter on quarter, from EUR 514.7 million to EUR 402.2 million, mainly as a result of lower provisions in the Austrian and Romanian retail & SME businesses. The latter more than offset the increased provisioning requirements in the large corporate business.

Other operating result improved to EUR -103.3 million in the first quarter of 2013 versus EUR -510.3 million in the fourth quarter of 2012. The previous quarter had been negatively impacted by one-off effects including goodwill adjustments totalling EUR 304.9 million (of which EUR 259.4 million were for Banca Comercială Română) and the agreement on the sale of the Ukrainian subsidiary in the amount of EUR 75.0 million.

The overall **result** from all categories of **financial assets** declined from EUR -3.5 million in the fourth quarter of 2012 to EUR -28.5 million in the first quarter of 2013. This was largely attributable to the result from financial assets – available for sale.

Pre-tax profit for the first quarter of 2013 was EUR 301.4 million versus a loss of EUR 174.2 million in the fourth quarter of 2012 due to one-off charges.

In the first quarter of 2013, **net profit after minorities** amounted to EUR 176.2 million versus a loss of EUR 113.8 million in the fourth quarter of 2012 caused by one-off charges.

III. BALANCE SHEET DEVELOPMENT

in EUR million	Mar 13	Dec 12	Change
Loans and advances to credit institutions	11,964	9,074	31.8%
Loans and advances to customers	130,335	131,928	-1.2%
Risk provisions for loans and advances	-7,695	-7,644	0.7%
Trading assets, derivative financial instruments	17,941	18,467	-2.8%
Financial assets	40,875	42,109	-2.9%
Sundry assets	19,570	19,890	-1.6%
Total assets	212,990	213,824	-0.4%

Loans and advances to credit institutions rose from a low level of EUR 9.1 billion as of 31 December 2012 to EUR 12.0 billion as of 31 March 2013. This increase was largely attributable to higher interbank activities.

Loans and advances to customers decreased slightly from EUR 131.9 billion as of 31 December 2012 to EUR 130.3 billion as of 31 March 2013. This reflected primarily the generally subdued loan demand in most business lines.

Risk provisions increased slightly from EUR 7.6 billion to EUR 7.7 billion due to additional allocations. The NPL ratio (non-performing loans as a percentage of loans to customers) went up slightly to 9.4% as of 31 March 2013 (year end 2012: 9.2%). The NPL coverage ratio remained at 62.4% almost unchanged versus 62.6% as of year-end 2012.

Investment securities held within the various categories of financial assets were down 2.9% from EUR 42.1 billion at year-end 2012 to EUR 40.9 billion as a result of the changed reporting of the Czech pension fund – shown as one consolidated item in “other assets” from 2013 onwards.

Other assets increased from EUR 2.3 billion to EUR 4.5 billion as of 31 March 2013. EUR 1.8 billion of thereof are due to a change in reporting of the Czech pension fund. From 2013 onwards, it is shown as one consolidated item in “other assets”.

in EUR million	Mar 13	Dec 12	Change
Deposits by banks	20,678	21,822	-5.2%
Customer deposits	123,124	123,053	0.1%
Debt securities in issue	29,811	29,427	1.3%
Trading liabilities, derivative financial instruments	9,682	11,359	-14.8%
Sundry liabilities	7,899	6,502	21.5%
Subordinated liabilities	5,366	5,323	0.8%
Total equity	16,430	16,338	0.6%
Attributable to non-controlling interests	3,518	3,483	1.0%
Attributable to owners of the parent	12,912	12,855	0.4%
Total liabilities and equity	212,990	213,824	-0.4%

Customer deposits were stable at EUR 123.1 billion as of 31 March 2013 versus 31 December 2012. The underlying increase in deposits of EUR 1.7 billion was not reflected in the reported figure due to the change in reporting of the Czech pension fund. The **loan-to-deposit ratio** stood at 105.9% as of 31 March 2013 (31 December 2012: 107.2%).

Debt securities in issue, in particular bonds and certificates of deposit, increased by 1.3% from EUR 29.4 billion to EUR 29.8 billion as of 31 March 2013. **Subordinated liabilities** also rose slightly from EUR 5.3 billion to EUR 5.4 billion.

Other liabilities were up from EUR 3.1 billion to EUR 4.3 billion as of 31 March 2013 due to a change in reporting of the Czech pension fund. Up to year-end 2012, the fund had been presented in various line items of the balance sheet. Since 2013, a consolidated total is shown in “other liabilities”, in the amount of EUR 1.8 billion.

Erste Group’s **shareholders’ equity** remained unchanged at EUR 12.9 billion as of 31 March 2013. The positive quarterly result offset the negative effect related to currency translation. **Tier 1 capital** after the deductions defined in the Austrian Banking Act amounted to EUR 12.2 billion (year-end 2012: EUR 12.2 billion).

Core tier 1 capital remained stable at EUR 11.8 billion (year-end 2012: EUR 11.8 billion).

At EUR 105.1 billion, total **risk-weighted assets (RWA)** as of 31 March 2013 remained almost unchanged versus EUR 105.3 billion as of 31 December 2012.

As of 2013, Erste Group has switched from Austrian GAAP to IFRS in the calculation of regulatory capital. The forecast negative impact of EUR 350 million (January 2012) was offset mainly by the improvement in the AfS reserve. **Total eligible qualifying capital** of the Erste Group credit institution group, as defined by the Austrian Banking Act, increased slightly from EUR 16.3 billion as of 31 December 2012 to EUR 16.7 billion as of 31 March 2013. The **solvency ratio** in relation to total risk (total eligible qualifying capital as a percentage of the assessment base for total risk pursuant to section 22 par. 1 Austrian Banking Act) was 15.9% as of 31 March 2013 (year-end 2012: 15.5%), well above the legal minimum requirement.

The **tier 1 ratio** (total risk), which includes the capital requirements for market and operational risk, stood unchanged at 11.6% (year-end 2012: 11.6%). The **core tier 1 ratio** remained stable at 11.2% as of 31 March 2013 versus year-end 2012 as well.

IV. SEGMENT REPORTING⁴

Erste Bank Oesterreich

In addition to the retail and SME business of Erste Bank Oesterreich itself, this sub-segment comprises the subsidiaries of Erste Bank Oesterreich, including all the savings banks in which Erste Bank Oesterreich holds majority ownerships (savings banks in Salzburg, Tirol, and Hainburg), as well as s Bausparkasse.

The decline in net interest income from EUR 161.7 million in the first quarter 2012 by EUR 10.3 million, or 6.4%, to EUR 151.4 million in the first quarter 2013 was mainly attributable to lower income from the banking book due to interest rate developments and lower income from retail deposits. Net fee and commission income improved from EUR 82.7 million by EUR 4.7 million, or 5.7%, to EUR 87.4 million in the first quarter 2013 on the back of positive developments in the securities business. The rise in the net trading result from EUR -3.1 million in the first quarter 2012 by EUR 9.8 million to EUR 6.7 million in the first quarter 2013 was attributable to valuation gains. Operating expenses fell slightly from EUR 151.4 million by EUR 1.3 million, or 0.8%, to EUR 150.1 million. The operating result improved from EUR 89.9 million in the first quarter 2012 by EUR 5.5 million, or 6.1%, to EUR 95.4 million. The cost/income ratio stood at 61.1% versus 62.7% in the first quarter 2012. In the loan portfolio, no significant losses were recorded in the first quarter 2013. A release of provisions for the lending business resulted, on balance, in a positive net contribution to income in the amount of EUR 2.5 million in the first quarter 2013. Risk provisions were hence EUR 33.9 million down versus the first quarter 2012.

The decline in "other result" by EUR 10.1 million to EUR -1.5 million in the first quarter 2013 was mainly due to proceeds recorded in the first quarter of 2012 from the sale of securities held in the available-for-sale portfolio. Banking tax amounted to EUR 2.4 million in the first quarter 2013 (Q1 2012: EUR 2.3 million). Net profit after minorities rose from EUR 50.5 million in the first quarter 2012 by EUR 21.0 million, or 41.5%, to EUR 71.5 million. Return on equity improved from 15.4% in the first quarter 2012 to 21.8% in the first quarter 2013.

Savings Banks

The decline in net interest income from EUR 240.9 million in the first quarter 2012 by EUR 20.9 million, or 8.7%, to EUR 220.0 million in the first quarter 2013 was mainly attributable to narrowing margins in the retail business as well as lower income from the banking book due to interest rate

⁴ In the segment report, the financial results of the first quarter 2013 are compared with those of the first quarter 2012. Unless stated otherwise, terms such as "in the previous year", "2012", "in the first quarter 2012" or "Q1 2012" accordingly relate to the first quarter 2012, and terms such as "this year", "2013", "in the first quarter 2013" or "Q1 2013" to the first quarter 2013. The term "net profit/loss for the period after minorities" corresponds to the term "net profit/loss attributable to the owners of the parent".

developments. Net fee and commission income increased by EUR 11.6 million, or 11.8%, to EUR 110.3 million in the first quarter 2013. This development was mainly due to higher income from the securities and building society businesses. The net trading result rose from EUR 3.9 million in the first quarter 2012 by EUR 1.8 million, or 44.9%, to EUR 5.7 million in the first quarter 2013, driven by valuations gains. Operating expenses decreased from EUR 235.4 million by EUR 5.2 million, or 2.2%, to EUR 230.2 million due to lower personnel expenses. The operating result declined by EUR 2.3 million, or 2.1%, from EUR 108.1 million to EUR 105.8 million. At 68.5%, the cost/income ratio in the first quarter 2013 was unchanged versus the first quarter 2012.

The reduction of risk provisions from EUR 51.3 million by EUR 33.1 million to EUR 18.2 million was driven by a decline in defaults in the first quarter 2013. The improvement in the item "other result" from EUR -12.0 million by EUR 8.2 million to EUR -3.8 million was largely due to higher gains in the available-for-sale portfolio. Banking tax amounted to EUR 2.2 million in the first quarter 2013 (Q1 2012: EUR 2.1 million). Net profit after minorities rose from EUR 2.9 million in the first quarter 2012 by EUR 13.1 million to EUR 16.0 million in the first quarter 2013.

Central and Eastern Europe

The Central and Eastern Europe region includes 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. Contributions from the divisionalised business units – Group Corporate & Investment Banking and Group Markets – are reported in the respective segments.

Czech Republic

Net interest income in the Czech Republic sub-segment declined from EUR 282.6 million by EUR 29.8 million, or 10.5% (currency-adjusted: -9.0%), to EUR 252.8 million. This development was mainly attributable to falling market interest rates and subdued credit demand, especially for consumer loans. In addition, from 2013, the contribution from the Czech pension fund is no longer allocated to individual items but is shown in the "other result" on a net basis. This resulted in a decline in net interest income by EUR 9.7 million versus the previous year. Net fee and commission income declined by EUR 5.0 million, or 4.4% (currency-adjusted: -2.8%), from EUR 112.2 million in the first quarter 2012 to EUR 107.2 million, mainly as a result of lower income from payment transfers. The net trading result decreased by EUR 4.7 million, or 28.1% (currency-adjusted: -26.9%) to EUR 12.0 million. Cost-cutting measures, in particular, reduced operating expenses by EUR 14.0 million, or 7.8% (currency-adjusted: -6.2%), to EUR 165.5 million in the first quarter 2013.

The operating result declined from EUR 232.0 million in the first quarter 2012 by EUR 25.5 million, or 11.0% (currency-adjusted: -9.4%), to EUR 206.5 million. As portfolio quality continued to improve, risk provisions fell by EUR 10.4 million, or 23.4% (currency-adjusted: -22.1%), to EUR 34.1 million in the first quarter 2013. The decline in "other result" from EUR -1.0 million by EUR 3.5 million to EUR -4.5 million in the first quarter 2013 was largely due to lower income from securities business. Net profit after minorities decreased in the first quarter 2013 by EUR 10.9 million, or 7.6% (currency-adjusted: -6.0%), from EUR 144.3 million to EUR 133.4 million. The cost/income ratio rose from 43.6% to 44.5%. Return on equity declined from 45.1% to 41.0%.

Romania

Net interest income in the Romania sub-segment decreased slightly from EUR 153.0 million by EUR 3.1 million, or 2.0% (currency-adjusted: -1.2%) to EUR 149.9 million, in the first quarter 2013. The decline in net fee and commission income by EUR 1.9 million, or 6.3% (currency-adjusted: -5.5%), from EUR 30.2 million in the first quarter 2012 to EUR 28.3 million in the first quarter 2013 was mainly attributable to lower income from the corporate business. The net trading result declined slightly from EUR 16.9 million in the first quarter 2012 by EUR 1.3 million, or 7.8% (currency-adjusted: -7.0%), to EUR 15.6 million in the first quarter 2013. Comprehensive optimisation measures reduced operating expenses, especially on personnel, by EUR 7.9 million, or 8.8% (currency-adjusted: -8.0%), from EUR 89.7 million in the first quarter 2012 to EUR 81.8 million in the first quarter 2013. As a result, the operating result improved by EUR 1.6 million, or 1.5% (currency-adjusted: +2.4%), to EUR 112.0 million in the first quarter 2013.

As portfolio quality improved, particularly in corporate and real estate lending, risk provisions fell by EUR 80.8 million, or 42.2% (currency-adjusted: -41.7%), from EUR 191.4 million in the first quarter 2012 to EUR 110.6 million in the first quarter 2013. The NPL coverage ratio improved nonetheless to 59.3%. The decline in the item "other result" from EUR -7.9 million by EUR 1.2 million, or 15.6% (currency-adjusted: -16.7%), to EUR -9.1 million in the first quarter 2013 was mainly attributable to lower valuation effects from financial assets. Net result after minorities rose from EUR -72.2 million by EUR 68.6 million to EUR -3.6 million in the first quarter 2013. The cost/income ratio improved from 44.8% to 42.2%.

Slovak Republic

Net interest income in the Slovak Republic sub-segment declined by EUR 2.8 million, or 2.6%, from EUR 106.4 million in the first quarter 2012 to EUR 103.6 million in the first quarter 2013. This resulted mainly from a change in the investment strategy for financial assets and a slight decline in retail business margins. Net fee and commission income declined by EUR 3.1 million, or 11.3%, to EUR 24.6 million due to a reduction of commissions on payment transfers imposed by law. The decrease in the net trading result by EUR 1.3 million, or 62.6%, to EUR 0.8 million in the first quarter 2013 was attributable to negative revaluation effects. Operating expenses declined from EUR 58.0 million by EUR 1.8 million, or 3.2%, to EUR 56.2 million.

Risk provisions fell from EUR 18.5 million in the first quarter 2012 by EUR 4.7 million, or 25.4%, to EUR 13.8 million in the first quarter 2013, reflecting lower allocations for corporate business. The deterioration in "other result" from EUR -5.4 million by EUR 6.6 million to EUR -12.0 million was mainly due to the higher banking tax, which amounted to EUR 9.4 million in the first quarter 2013 (Q1 2012: EUR 2.4 million). Net profit after minorities declined from EUR 43.3 million in the first quarter 2012 by EUR 5.2 million, or 12.1%, to EUR 38.1 million in the first quarter 2013. The cost/income ratio rose from 42.6% to 43.5% in the first quarter 2013. Return on equity stood at 35.9% (Q1 2012: 39.4%).

Hungary

Net interest income in the Hungary sub-segment declined from EUR 81.7 million in the first quarter 2012 by EUR 11.7 million, or 14.3% (currency-adjusted: -14.7%), to EUR 70.0 million in the first quarter 2013. This development was driven by higher refinancing costs for the foreign-currency business, a declining loan portfolio and falling market interest rates. Net fee and commission income increased on the back of higher income from payment transfers, from EUR 21.9 million by EUR 4.7 million, or 21.6% (currency-adjusted: +21.1%), to EUR 26.6 million in the first quarter 2013. The decline in the net trading result from EUR 5.6 million by EUR 6.3 million to EUR -0.7 million in the first quarter 2013 was largely due to higher income from foreign exchange trading in connection with the early repayment of FX loans in the first quarter 2012. Operating expenses increased only marginally from EUR 41.5 million in the first quarter 2012 by EUR 0.5 million, or 1.1% (currency-adjusted: +0.6%) to EUR 42.0 million in the first quarter 2013. The cost/income ratio rose to 43.7% versus 38.0% in the first quarter 2012.

Risk provisions fell by EUR 71.6 million, or 54.6% (currency-adjusted: -54.8%), from EUR 131.1 million in the first quarter 2012 to EUR 59.5 million. The first quarter 2012 reflected allocations of additional risk provisions in the amount of EUR 75.6 million triggered by the government-imposed subsidisation of foreign-currency retail mortgage loans. A major part of these provisions was released again in the second quarter 2012. The item "other result" worsened by EUR 4.3 million from EUR -16.3 million in the first quarter 2012 to EUR -20.6 million in the first quarter 2013 due to the introduction of the financial transaction tax. Banking and financial transaction taxes amounted to EUR 19.3 million in the first quarter 2013 (Q1 2012: banking tax of EUR 12.2 million). Net result after minorities amounted to EUR -27.5 million versus EUR -81.8 million in the first quarter 2012.

Croatia

Net interest income in the Croatia sub-segment declined from EUR 64.1 million in the first quarter 2012 by EUR 6.3 million, or 9.9% (currency-adjusted: -9.5%), to EUR 57.8 million. This was partly attributable to narrower margins and the continuing rise in non-performing loans (no interest payments). Net fee and commission income decreased from EUR 15.8 million in the first quarter 2012 by EUR 2.0 million, or 12.9% (currency-adjusted: -12.5%), to EUR 13.8 million due to lower income from the card business. The net trading result declined from EUR 2.2 million in the first quarter 2012 by EUR 0.5 million, or 23.9%

(currency-adjusted: -23.6%), to EUR 1.7 million. Due to synergies with the Erste Card Club credit card company, operating expenses dropped by EUR 3.0 million, or 8.8% (currency-adjusted: -8.4%), from EUR 33.6 million in the first quarter 2012 to EUR 30.6 million in the first quarter 2013.

The operating result decreased by EUR 5.9 million, or 12.2% (currency-adjusted: -11.8%), from EUR 48.5 million to EUR 42.6 million. The cost/income ratio rose to 41.8% from 40.9% in the first quarter 2012. Increased risk provisioning requirements in the corporate business led to a rise by EUR 4.8 million, or 15.0% (currency-adjusted: +15.5%), from EUR 32.2 million to EUR 37.0 million in the first quarter 2013. Net profit after minorities declined from EUR 6.1 million in the first quarter 2012 by EUR 4.4 million to EUR 1.7 million.

Serbia

Net interest income of Erste Bank Serbia rose by EUR 1.1 million, or 12.4% (currency-adjusted: +15.6%), from EUR 8.7 million to EUR 9.8 million in the first quarter 2013. This improvement was driven by a rise in lending volumes to retail and corporate clients and wider margins in the retail business. Due to a decline in income from lending business, net fee and commission income decreased from EUR 3.5 million in the first quarter 2012 by EUR 0.6 million, or 18.0% (currency-adjusted: -15.7%), to EUR 2.9 million in the first quarter 2013. The net trading result was stable at EUR 0.5 million. Operating expenses rose only marginally from EUR 8.3 million in the first quarter 2012 by EUR 0.2 million, or 2.3% (currency-adjusted: +5.2%), to EUR 8.5 million in the first quarter 2013. The cost/income ratio improved to 64.4% from 65.9% in the first quarter 2012.

Risk costs increased from EUR 2.2 million by EUR 0.2 million, or 10.2% (currency-adjusted: +13.4%), to EUR 2.4 million. Net profit after minorities rose from EUR 1.3 million in the first quarter 2012 by EUR 0.4 million to EUR 1.7 million in the first quarter 2013, which resulted in an improvement in the return on equity from 12.4% to 14.9%.

Ukraine

Net interest income of Erste Bank Ukraine was up slightly, from EUR 6.0 million in the first quarter 2012 by EUR 0.2 million or 3.7% (currency-adjusted: +4.9%), to EUR 6.2 million. Net fee and commission income was stable at EUR 1.2 million. Impacted by lower income from the securities and foreign exchange businesses, the net trading result declined from EUR 0.5 million by EUR 3.8 million to EUR -3.3 million in the first quarter 2013.

Operating expenses decreased by EUR 1.9 million, or 16.2% (currency-adjusted: -15.3%), to EUR 10.1 million, reflecting a lower headcount and savings in other administrative expenses. The increase in risk provisions by EUR 1.2 million, or 42.6% (currency-adjusted: +44.2%), to EUR 4.0 million resulted from higher provisioning requirements in the corporate business. Net loss after minorities increased by EUR 1.2 million to EUR -9.4 million.

Following the strategic decision to withdraw from Ukraine, Erste Group signed an agreement in December 2012 on the sale of Erste Bank Ukraine to the owners of FIDOBANK. Market supervisory authorities in Austria and Ukraine already confirmed their formal approval of the transaction.

Group Corporate & Investment Banking

The Group Corporate & Investment Banking (GCIB) segment includes the large corporate business, the real estate business of Erste Group with large corporate customers, equity capital markets (from the second quarter of 2012 onwards) as well as the investment banking subsidiaries in CEE and the International Business (excluding treasury activities). The leasing subsidiary Erste Group Immorent is also included in this segment. In Erste Group, corporate customers with turnover of at least EUR 175 million are classified as large corporates.

Net interest income declined from EUR 128.2 million in the first quarter 2012 by EUR 24.1 million, or 18.8%, to EUR 104.1 million in the first quarter 2013. This development was attributable to declines in the large corporate business in Austria and Romania and sharply lower volumes in the International Business unit, where risk-weighted assets were reduced by 35.1% versus the previous year. Net fee and

commission income improved in the first quarter 2013 by EUR 7.8 million, or 38.4%, to EUR 28.0 million. This development was mainly driven by higher income from the large corporate business in Austria and syndicated lending activities in the Czech Republic. The net trading result declined by EUR 1.6 million, or 26.4%, to EUR 4.3 million, mainly due to negative valuation effects. Operating expenses rose moderately by EUR 0.9 million, or 2.0%, from EUR 44.6 million to EUR 45.5 million, This development was driven primarily by organisational change (i.e. the shifting of units from the Group Markets segment to Group Corporate and Investment Banking). The operating result declined by EUR 18.8 million, or 17.1%, from EUR 109.7 million in the first quarter 2012 to EUR 90.9 million.

Risk provisions increased by EUR 51.5 million, or 68.5%, to EUR 126.7 million. This was mainly due to higher risk provisions in the commercial real estate and large corporate businesses in Austria and Romania. The item "other result" improved by EUR 21.2 million to EUR -0.7 million in the first quarter 2013, which was largely attributable to negative valuation results and losses on disposals in the International Business unit in the first quarter 2012. Net profit after minorities declined by EUR 34.7 million, from EUR 6.4 million in the first quarter 2012 to EUR -28.3 million. The cost/income ratio rose from 28.9% to 33.4%.

Group Markets

The Group Markets (GM) segment comprises the divisionalised business units Group Treasury and Capital Markets (except Equity Capital Markets) and includes the treasury activities of Erste Group Bank AG, the CEE subsidiaries, the foreign branch offices in Hong Kong, New York, Berlin, and Stuttgart as well as the result of Erste Asset Management.

Net interest income was down by EUR 2.1 million, or 4.5% to EUR 44.0 million in the first quarter 2013, which was mainly attributable to fixed income securities (bonds and T-bills in the trading book). Net fee and commission income decreased by EUR 1.8 million, or 5.2%, to EUR 33.2 million in the first quarter 2013. The net trading result dropped by EUR 36.2 million, or 44.5%, to EUR 45.2 million, reflecting a significant market deterioration in almost all business areas, including Global Money Market & Government Bonds, Credit Trading and Rates Trading.

Operating expenses were reduced by EUR 3.8 million, or 6.7%, to EUR 53.7 million. This decline was due to cost-cutting across all business units and to organisational changes (transfer of units from the Group Markets segment to Group Corporate and Investment Banking). The operating result deteriorated by EUR 36.3 million, or 34.5%, to EUR 68.7 million. The cost/income ratio rose from 35.4% to 43.8%. Net profit after minorities declined by EUR 32.7 million, or 40.4%, to EUR 48.3 million. Return on equity stood at 50.3% (Q1 2012: 95.4%).

Corporate Center

The Corporate Center segment comprises Group services such as marketing, organisation, information technology as well as other departments supporting the group-wide implementation of the strategy. In addition, intragroup consolidation effects and one-off non-operating effects are allocated to this segment. Group balance sheet management is also allocated to the Corporate Center. The results of the local asset/liability management units are allocated to the corresponding sub-segments.

Net interest income rose from EUR 57.5 million to EUR 70.9 million, which was mainly attributable to the improved result from balance sheet management. The net trading result improved from EUR -38.9 million to EUR -10.6 million on the back of better valuation results.

The increase in operating expenses was largely due to the intra-group consolidation of banking support operations and the rising cost of meeting regulatory requirements. The item "other result" included amortisation of customer relationships in the amount of EUR 16.4 million as well as banking tax paid by the Holding (Erste Group Bank AG) in the amount of EUR 36.9 million (Q1 2012: EUR 36.7 million). In the first quarter 2012, the main contribution to the positive result had come from the proceeds of the buy-back of tier 1 and tier 2 instruments (hybrid capital and subordinated bonds) in the amount of EUR 250.6 million.

V. EXCHANGE RATE DEVELOPMENT

	End of period rates			Average rates		
	Mar 13	Dec 12	Change	1-3 13	1-3 12	Change
EUR/CZK	25.74	25.15	-2.3%	25.57	25.08	-2.0%
EUR/RON	4.42	4.44	0.6%	4.39	4.35	-0.8%
EUR/HUF	304.42	292.30	-4.1%	296.63	296.58	0.0%
EUR/HRK	7.59	7.56	-0.5%	7.58	7.56	-0.3%
EUR/RSD	111.78	112.05	0.2%	111.69	108.17	-3.3%
EUR/UAH	10.43	10.62	1.8%	10.72	10.53	-1.9%

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

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This information is also available on <http://www.erstegroup.com/en/Investors/News> and on the Erste Group Investor Relations App for iPad, iPhone and Android http://www.erstegroup.com/en/Investors/IR_App.

Appendix

I. INCOME STATEMENT (IFRS) OF ERSTE GROUP

in EUR million	1-3 13	1-3 12	Change
Net interest income	1,240.6	1,336.9	-7.2%
Risk provisions for loans and advances	-402.2	-580.6	-30.7%
Net fee and commission income	448.2	430.3	4.2%
Net trading result	77.8	93.6	-16.9%
General administrative expenses	-931.2	-945.1	-1.5%
Other operating result	-103.3	131.2	na
Result from financial instruments - FV	-46.5	41.5	na
Result from financial assets - AfS	11.4	-14.7	na
Result from financial assets - HtM	6.6	-6.0	na
Pre-tax profit/loss	301.4	487.1	-38.1%
Taxes on income	-66.4	-107.2	-38.1%
Net profit/loss for the period	235.0	379.9	-38.1%
Attributable to non-controlling interests	58.8	33.4	76.0%
Attributable to owners of the parent	176.2	346.5	-49.1%

II. CONDENSED STATEMENT OF COMPREHENSIVE INCOME

in EUR million	1-3 13	1-3 12	Change
Net profit/-loss before minorities	235.0	379.9	-38.1%
Available for sale - reserve (including currency translation)	5.2	396.4	-98.7%
Cash flow hedge - reserve (including currency translation)	-7.3	3.1	na
Actuarial gains and losses	0.0	0.0	na
Currency translation	-131.9	124.2	na
Deferred taxes on items recognised directly in equity	8.6	-92.0	na
Other comprehensive income – total	-125.4	431.7	na
Total comprehensive income	109.6	811.6	-86.5%
Attributable to non-controlling interests	37.5	157.0	-76.1%
Attributable to owners of the parent	72.1	654.6	-89.0%

III. BALANCE SHEET (IFRS) OF ERSTE GROUP

in EUR million	Mar 13	Dec 12	Change
ASSETS			
Cash and balances with central banks	7,446	9,740	-23.6%
Loans and advances to credit institutions	11,964	9,074	31.8%
Loans and advances to customers	130,335	131,928	-1.2%
Risk provisions for loans and advances	-7,695	-7,644	0.7%
Derivative financial instruments	11,429	13,289	-14.0%
Trading assets	6,512	5,178	25.8%
Financial assets - at fair value through profit or loss	657	716	-8.2%
Financial assets - available for sale	21,190	22,418	-5.5%
Financial assets - held to maturity	19,028	18,975	0.3%
Equity holdings in associates accounted for at equity	211	174	21.3%
Intangible assets	2,858	2,894	-1.2%
Property and equipment	2,156	2,228	-3.2%
Investment properties	1,011	1,023	-1.2%
Current tax assets	133	128	3.9%
Deferred tax assets	679	657	3.3%
Assets held for sale	618	708	-12.7%
Other assets	4,458	2,338	90.7%
Total assets	212,990	213,824	-0.4%
LIABILITIES AND EQUITY			
Deposits by banks	20,678	21,822	-5.2%
Customer deposits	123,124	123,053	0.1%
Debt securities in issue	29,811	29,427	1.3%
Value adjustment for portfolio fair value hedges	1,429	1,220	17.1%
Derivative financial instruments	9,314	10,878	-14.4%
Trading liabilities	368	481	-23.5%
Provisions	1,494	1,488	0.4%
Current tax liabilities	73	53	37.7%
Deferred tax liabilities	292	324	-9.9%
Liabilities associated with assets held for sale	343	339	1.2%
Other liabilities	4,268	3,078	38.7%
Subordinated liabilities	5,366	5,323	0.8%
Total equity	16,430	16,338	0.6%
Attributable to non-controlling interests	3,518	3,483	1.0%
Attributable to owners of the parent	12,912	12,855	0.4%
Total liabilities and equity	212,990	213,824	-0.4%

IV. SEGMENT REPORTING – ERSTE GROUP

Overview*

in EUR million	Retail & SME		GCIB		Group Markets		Corporate Center		Total Group	
	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12
Net interest income	1,021.6	1,105.1	104.1	128.2	44.0	46.1	70.9	57.5	1,240.6	1,336.9
Risk provisions for loans and advances	-277.2	-505.4	-126.7	-75.2	0.0	0.0	1.7	0.0	-402.2	-580.6
Net fee and commission income	402.4	393.9	28.0	20.2	33.2	35.0	-15.3	-18.8	448.2	430.3
Net trading result	38.9	45.2	4.3	5.9	45.2	81.4	-10.6	-38.9	77.8	93.6
General administrative expenses	-774.9	-809.4	-45.5	-44.6	-53.7	-57.5	-57.1	-33.6	-931.2	-945.1
Other result	-53.2	-37.7	-0.7	-21.9	-0.6	-1.0	-77.4	212.6	-131.8	152.0
Pre-tax profit/loss	357.5	191.7	-36.4	12.6	68.1	104.0	-87.8	178.8	301.4	487.1
Taxes on income	-82.5	-68.1	9.4	-4.6	-17.0	-21.1	23.7	-13.4	-66.4	-107.2
Net profit/loss for the period	275.0	123.6	-27.0	8.0	51.2	82.9	-64.1	165.4	235.0	379.9
Attributable to non-controlling interests	53.0	37.4	1.3	1.6	2.9	1.9	1.6	-7.5	58.8	33.4
Attributable to owners of the parent	222.0	86.2	-28.3	6.4	48.3	81.0	-65.8	172.9	176.2	346.5
Average risk-weighted assets	68,440.2	71,540.0	20,063.2	22,556.1	2,414.3	2,555.2	-414.3	13.6	90,503.3	96,664.9
Average attributed equity	4,952	5,014	1,985	2,257	384	340	5,659	4,788	12,980	12,398
Cost/income ratio	53.0%	52.4%	33.4%	28.9%	43.8%	35.4%	na	na	52.7%	50.8%
Return on equity	17.9%	6.9%	na	1.1%	50.3%	95.4%	na	14.4%	5.4%	11.2

*) "Other result" for the Corporate Center includes the depreciation for the customer base amounting to EUR 16.4 million.

"Other result" summarises 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 *

in EUR million	EB Oesterreich		Savings banks		Austria	
	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12
Net interest income	151.4	161.7	220.0	240.9	371.4	402.6
Risk provisions for loans and advances	2.5	-31.4	-18.2	-51.3	-15.7	-82.7
Net fee and commission income	87.4	82.7	110.3	98.7	197.8	181.4
Net trading result	6.7	-3.1	5.7	3.9	12.3	0.8
General administrative expenses	-150.1	-151.4	-230.2	-235.4	-380.3	-386.8
Other result	-1.5	8.6	-3.8	-12.0	-5.4	-3.4
Pre-tax profit/loss	96.4	67.1	83.8	44.8	180.2	111.9
Taxes on income	-23.1	-14.8	-18.6	-11.3	-41.8	-26.1
Net profit/loss for the period	73.2	52.3	65.2	33.5	138.4	85.8
Attributable to non-controlling interests	1.7	1.8	49.2	30.6	50.9	32.4
Attributable to owners of the parent	71.5	50.5	16.0	2.9	87.5	53.4
Average risk-weighted assets	12,613.8	13,334.6	22,919.3	23,593.2	35,533.1	36,927.8
Average attributed equity	1,313.3	1,310.0	407.4	365.2	1,720.7	1,675.2
Cost/income ratio	61.1%	62.7%	68.5%	68.5%	65.4%	66.1%
Return on equity	21.8%	15.4%	15.7%	3.2%	20.3%	12.8%

*) "Other result" summarises 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) *

	Czech Republic		Romania		Slovakia		Hungary		Croatia		Serbia		Ukraine	
	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12	1-3 13	1-3 12
in EUR million														
Net interest income	252.8	282.6	149.9	153.0	103.6	106.4	70.0	81.7	57.8	64.1	9.8	8.7	6.2	6.0
Risk provisions for loans and advances	-34.1	-44.5	-110.6	-191.4	-13.8	-18.5	-59.5	-131.1	-37.0	-32.2	-2.4	-2.2	-4.0	-2.8
Net fee and commission income	107.2	112.2	28.3	30.2	24.6	27.7	26.6	21.9	13.8	15.8	2.9	3.5	1.2	1.2
Net trading result	12.0	16.7	15.6	16.9	0.8	2.1	-0.7	5.6	1.7	2.2	0.5	0.4	-3.3	0.5
General administrative expenses	-165.5	-179.5	-81.8	-89.7	-56.2	-58.0	-42.0	-41.5	-30.6	-33.6	-8.5	-8.3	-10.1	-12.0
Other result	-4.5	-1.0	-9.1	-7.9	-12.0	-5.4	-20.6	-16.3	-1.9	-2.3	-0.2	-0.3	0.5	-1.1
Pre-tax profit/loss	167.9	186.5	-7.7	-88.9	47.0	54.3	-26.2	-79.7	3.6	14.0	2.1	1.8	-9.4	-8.2
Taxes on income	-33.7	-39.1	4.0	12.6	-8.9	-11.0	-1.3	-2.1	-0.6	-2.4	-0.3	0.0	0.0	0.0
Net profit/loss for the period	134.2	147.4	-3.8	-76.3	38.1	43.3	-27.5	-81.8	3.0	11.6	1.9	1.8	-9.4	-8.2
Attributable to non-controlling interests	0.8	3.1	-0.2	-4.1	0.0	0.0	0.0	0.0	1.3	5.5	0.1	0.5	0.0	0.0
Attributable to owners of the parent	133.4	144.3	-3.6	-72.2	38.1	43.3	-27.5	-81.8	1.7	6.1	1.7	1.3	-9.4	-8.2
Average risk-weighted assets	12,656.4	12,641.1	7,375.3	8,616.4	4,027.2	4,252.0	3,923.5	3,534.1	3,911.9	4,230.2	519.3	499.8	493.5	838.6
Average attributed equity	1,301.0	1,280.7	720.0	825.0	423.8	439.7	405.9	361.9	279.8	301.2	46.3	42.0	54.2	88.1
Cost/income ratio	44.5%	43.6%	42.2%	44.8%	43.5%	42.6%	43.7%	38.0%	41.8%	40.9%	64.4%	65.9%	247.1%	155.8%
Return on equity	41.0%	45.1%	na	na	35.9%	39.4%	na	na	2.5%	8.1%	14.9%	12.4%	na	na

*) "Other result" summarises 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.