

DB - Emerging Opportunities in Emerging Europe Conference

OTP Bank - 2005 preliminary results

Presented by: **Dr. Zoltán Spéder, CFO**

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Main challenges in 2005

- NBH cut the base rate by 350 bps between January and October 2005
- Intensifying competition, especially on retail market
- Steady growth of FX-linked lending in all segments
- Special banking tax for financial institutions (over HUF 10 billion for the whole year)
- Adoption of revised IFRS standards (IAS 39, IFRS 2)
- Ongoing acquisition efforts (OTP banka Hrvatska, Niška banka) and transformation of foreign subsidiaries
- Ongoing internal cost reduction efforts
- Implementation of new sales and incentive scheme (START) and introduction of new distribution channels (intensively using agency sale force)

OTP Bank realised HUF 158.3 billion profit after tax in 2005

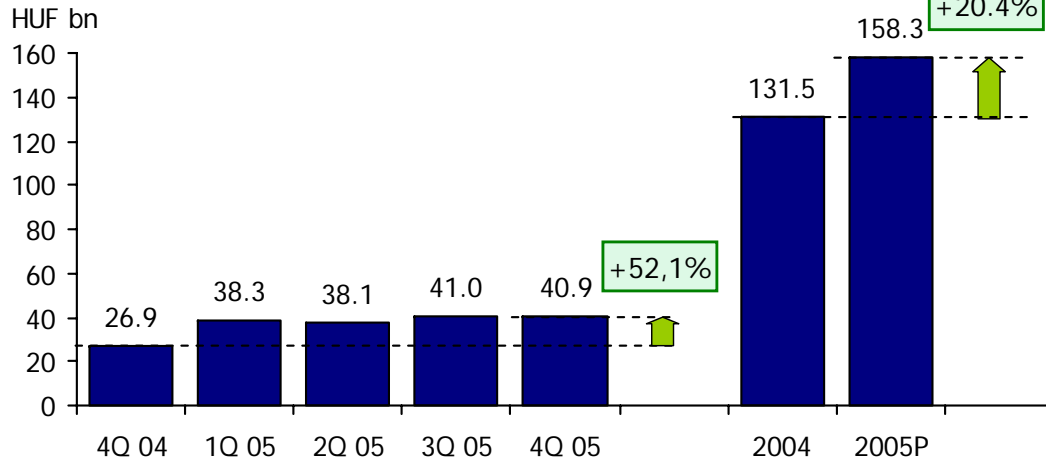
Financial highlights of OTP Bank (consolidated, IFRS)

HUF billion	2004	2005P	Y-o-Y	2004 4Q	2005 3Q	2005 4Q	Q-o-Q	Y-o-Y
Total assets	4,162.4	5,216.5	25.3%	4,162.4	4,910.4	5,216.5	6.2%	25.3%
Gross loans	2,586.1	3,302.0	27.7%	2,586.1	3,089.0	3,302.0	6.9%	27.7%
Deposits	2,902.2	3,428.0	18.1%	2,902.2	3,239.0	3,428.0	5.8%	18.1%
Shareholders' equity	433.7	547.1	26.2%	433.7	523.9	547.1	4.4%	26.2%
Gross loans/deposits ratio	89.1%	96.3%	7.2%	89.1%	95.4%	96.3%	1.0%	7.2%
HUF billion	2004	2005P	Y-o-Y	2004 4Q	2005 3Q	2005 4Q	Q-o-Q	Y-o-Y
Net interest income	260.9	296.9	13.8%	66.4	74.8	79.7	6.5%	20.2%
Non-interest income	161.8	217.8	34.6%	47.2	63.8	57.6	-9.7%	22.0%
Non-interest expenses	250.6	294.2	17.4%	77.1	80.9	79.9	-1.2%	3.7%
Profit before tax	156.0	191.9	23.0%	32.1	49.1	50.4	2.7%	57.1%
Profit after tax	131.5	158.3	20.4%	26.9	41.0	40.9	-0.2%	52.1%
Total income (with net fees)	402.1	494.8	23.1%	107.8	133.5	131.1	-1.7%	21.6%
Operating expenses	230.0	274.2	19.2%	71.3	75.7	73.7	-2.6%	3.4%
Cost/income ratio	57.2%	55.4%	-1.8%	66.1%	56.7%	56.2%	-0.5%	-9.9%
Net interest margin (before provisioning)	6.84%	6.33%	-0.51%	6.61%	6.23%	6.30%	0.06%	-0.32%
EPS base (HUF)	501	604	20.5%	103	156	156	0.1%	52.2%
EPS fully diluted (HUF)	499	599	20.0%	102	155	155	-0.2%	51.7%
Return on average total assets (ROA)	3.45%	3.38%	-0.07%	2.68%	3.41%	3.23%	-0.18%	0.55%
Return on average equity (ROE)	35.3%	32.3%	-3.0%	25.8%	32.8%	30.6%	-2.2%	4.8%

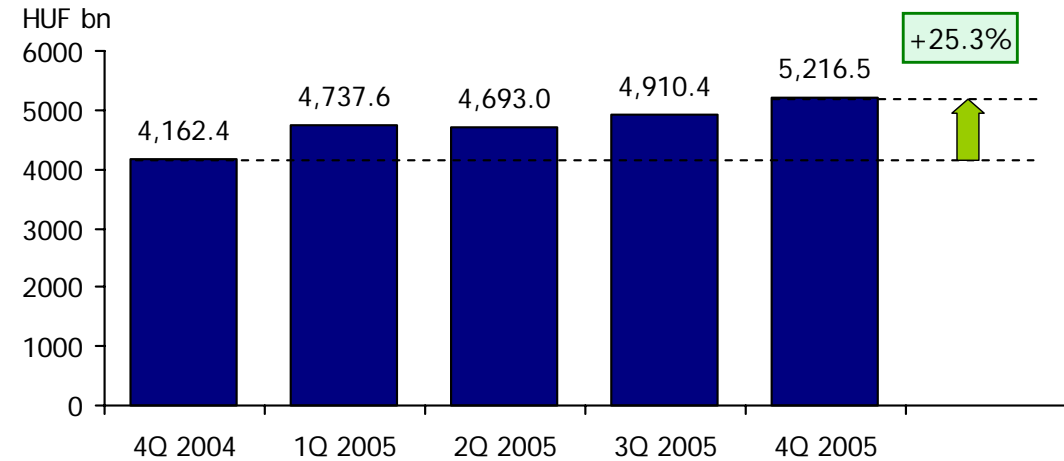


In 2005 net interest margin dropped by 51 bps compared to 2004

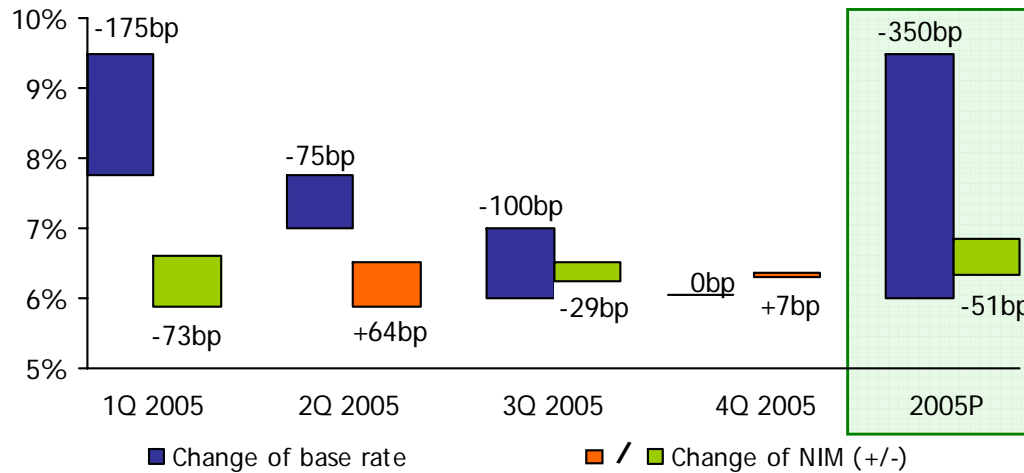
Profit after tax



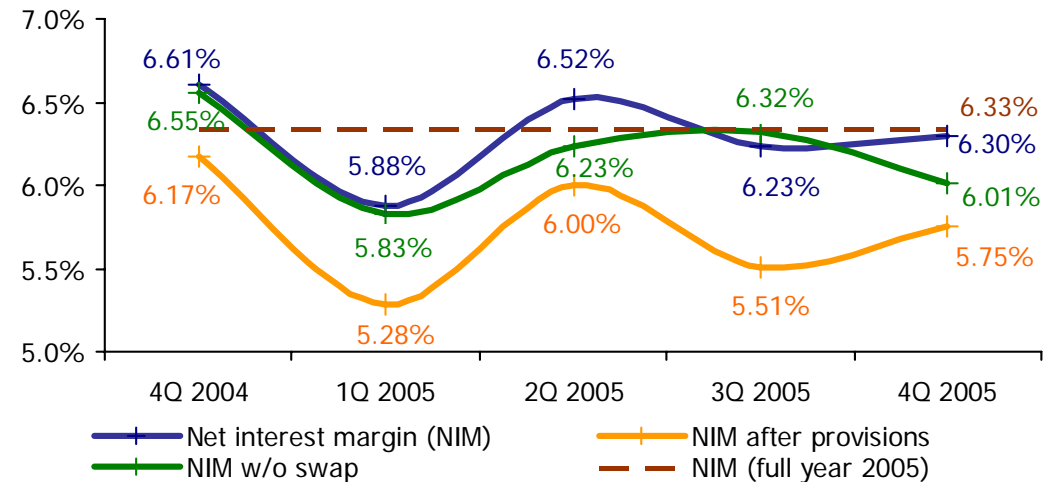
Total assets



Changes in base rate and net interest margin of OTP



Net interest margin



From domestic subsidiaries Merkantil Group, OTP Garancia Insurance and OTP Mortgage Bank, from foreign members DSK Bank had outstanding results

	OTP Bank			OTP Mortgage Bank			Merkantil Group			OTP Garancia Insurance			OTP Fund Management		
	2004	2005P	Y-o-Y	2004	2005P	Y-o-Y	2004	2005P	Y-o-Y	2004	2005P	Y-o-Y	2004	2005P	Y-o-Y
Total assets (HUF bn)	3,054.5	3,592.7	17.6%	880.4	956.1	8.6%	197.2	253.0	28.3%	116.4	156.5	34.5%	8.6	11.5	33.8%
Gross loans (HUF bn)	1,296.1	1,497.7	15.6%	770.3	849.3	10.3%	172.5	229.7	33.1%	0.1	0.3	236.0%	-	-	-
Deposits or other liability*	2,340.9	2,506.2	7.1%	792.8	814.4	2.7%	5.5	4.7	-14.7%	98.7	131.9	33.6%	760.8	1,096.9	44.2%
Shareholders' equity	389.1	473.0	21.6%	31.9	35.3	10.6%	16.0	22.8	42.2%	12.1	20.7	70.8%	6.4	10.3	61.5%
Change in Total Assets	11.8%	17.6%	5.8%	30.6%	8.6%	-22.0%	22.3%	28.3%	6.0%	17.4%	34.5%	17.1%	-26.8%	33.8%	60.6%
Gross loans/deposits ratio**	55.4%	59.8%	4.4%	97.2%	104.3%	7.1%	-	-	-	-	-	-	-	-	-
Value added*** (HUF bn)				39.2	60.1	53.0%							6.1	10.2	65.9%
Profit after tax (HUF bn)	113.5	132.9	17.1%	11.2	5.3	-52.3%	3.8	6.3	65.6%	3.4	6.1	78.8%	2.8	3.9	39.1%
Change in PAT	61.8%	17.1%	-44.7%	-	-52.3%	-	-	65.6%	-	57.5%	78.8%	21.3%	-36.2%	39.1%	-
Cost/income ratio	47.3%	45.0%	-2.3%	22.2%	28.8%	6.5%	44.0%	34.2%	-9.8%	93.1%	91.3%	-1.8%	20.3%	20.9%	0.6%
Net interest margin (before provisioning)	5.22%	5.07%	-0.15%	5.1%	5.3%	0.20%	9.4%	8.5%	-0.91%	0.0%	0.0%	0.00%	-	-	-
ROAA	3.92%	4.00%	0.08%	1.44%	0.58%	-0.86%	2.12%	2.80%	0.68%	3.16%	4.46%	1.30%	27.28%	38.37%	11.09%
ROAE	34.1%	30.8%	-3.3%	37.4%	15.8%	-21.6%	25.5%	32.5%	7.0%	29.7%	37.0%	7.3%	47.3%	46.4%	-0.9%
	DSK Group			OTP Banka Slovensko			OTP Bank Romania****			OTP banka Hrvatska****			OTP Group (consolidated)		
	2004	2005P	Y-o-Y	2004	2005P	Y-o-Y	2004	2005P	Y-o-Y	2004	2005P	Y-o-Y	2004	2005P	Y-o-Y
Total assets (HUF bn)	410.5	583.5	42.1%	214.9	262.9	22.3%	44.6	55.2	24.0%	-	300.0	-	4,162.4	5,216.5	25.3%
Gross loans (HUF bn)	273.4	384.4	40.6%	134.6	192.3	42.9%	16.3	24.6	50.3%	-	152.8	-	2,586.1	3,302.0	27.7%
Deposits	331.3	432.4	30.5%	139.9	151.9	8.5%	28.7	25.3	-11.8%	-	232.5	-	2,902.2	3,428.0	18.1%
Shareholders' equity	54.6	71.3	30.7%	15.0	17.1	14.5%	7.7	13.7	78.7%	-	30.7	-	433.7	547.1	26.2%
Change in Total Assets	27.0%	42.1%	15.1%	95.1%	22.3%	-72.8%	-	24.0%	-	-	-	-	20.2%	25.3%	5.1%
Gross loans/deposits ratio	82.5%	88.9%	6.4%	96.2%	126.7%	30.5%	56.9%	97.0%	40.0%	-	65.7%	-	89.1%	96.3%	7.2%
Profit after tax (HUF bn)	12.0	16.6	38.7%	0.4	1.4	275.7%	-	-2.1	-	-	2.5	-	131.5	158.3	20.4%
Change in PAT	51.1%	38.7%	-12.4%	-	275.7%	-	-	-	-	-	-	-	57.8%	20.4%	-37.4%
Cost/income ratio	50.0%	45.2%	-4.8%	97.5%	79.3%	-18.2%	-	141.8%	-	-	63.7%	-	57.2%	55.4%	-1.8%
Net interest margin (before provisioning)	6.71%	6.90%	0.19%	2.65%	2.31%	-0.34%	-	3.21%	-	-	3.50%	-	6.84%	6.33%	-0.51%
ROAA	3.27%	3.35%	0.08%	0.20%	0.57%	0.38%	-	-4.25%	-	-	1.20%	-	3.45%	3.38%	-0.07%
ROAE	24.0%	26.4%	2.4%	2.5%	8.6%	6.1%	-	-19.8%	-	-	12.4%	-	35.3%	32.3%	-3.0%

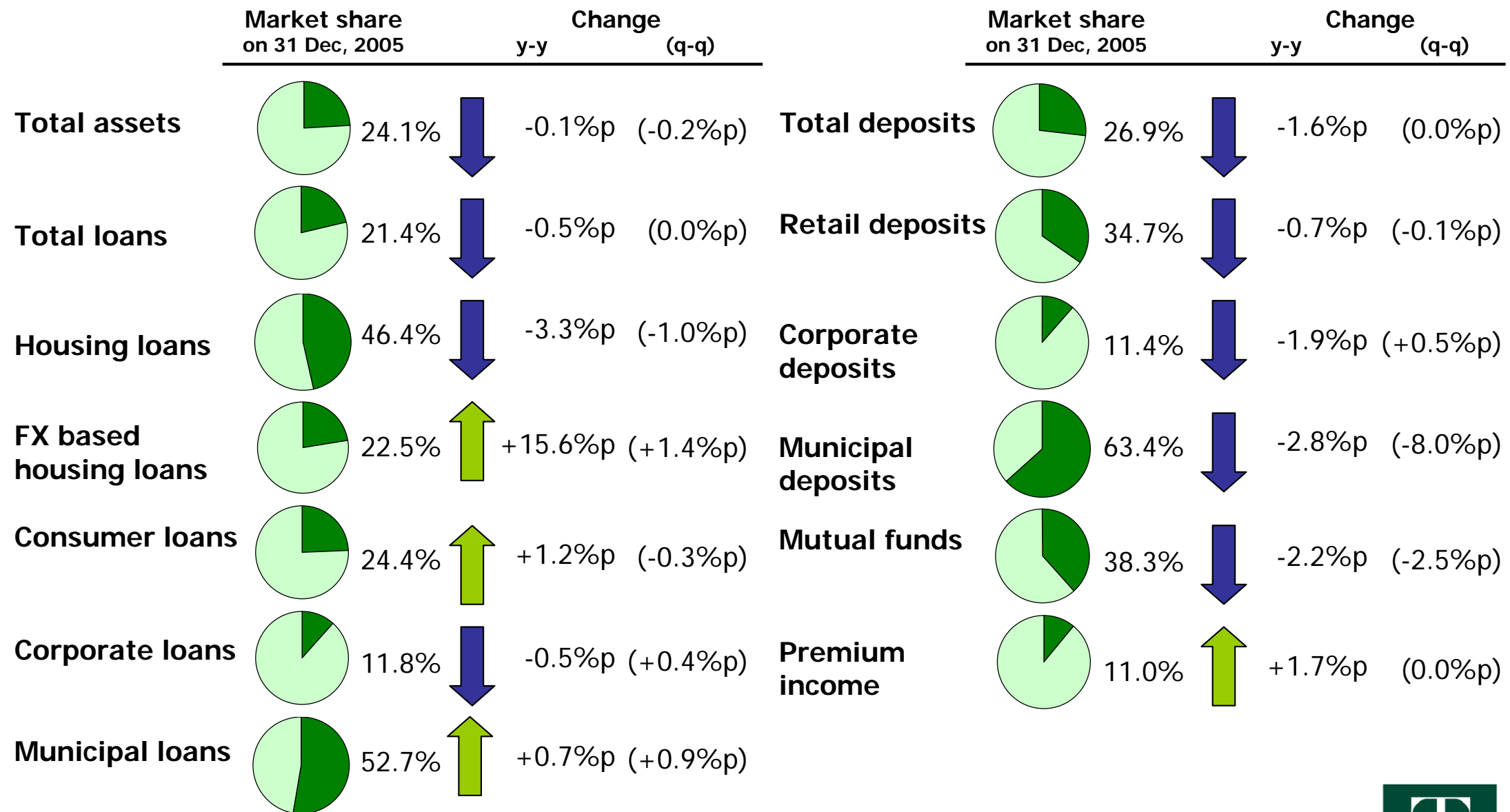
* In case of Mortgage Bank: issued mortgage bonds; Garancia: insurance reserves; Fund Management: assets under management (not in BS).

** In case of OTP Mortgage Bank: gross loans to mortgage bonds issued.

*** Value added = profit before tax + fees and commissions paid to OTP Bank

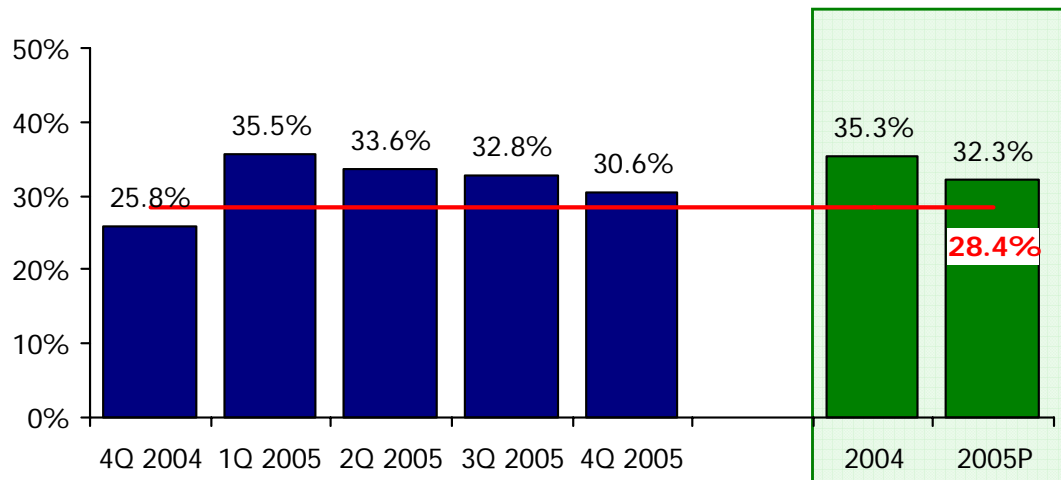
**** Date of first consolidation by OTP Bank Romania was 31 December, 2004 and 31 March, 2005 by OTP banka Hrvatska, respectively.

OTP Group managed to keep its leading position in Hungary

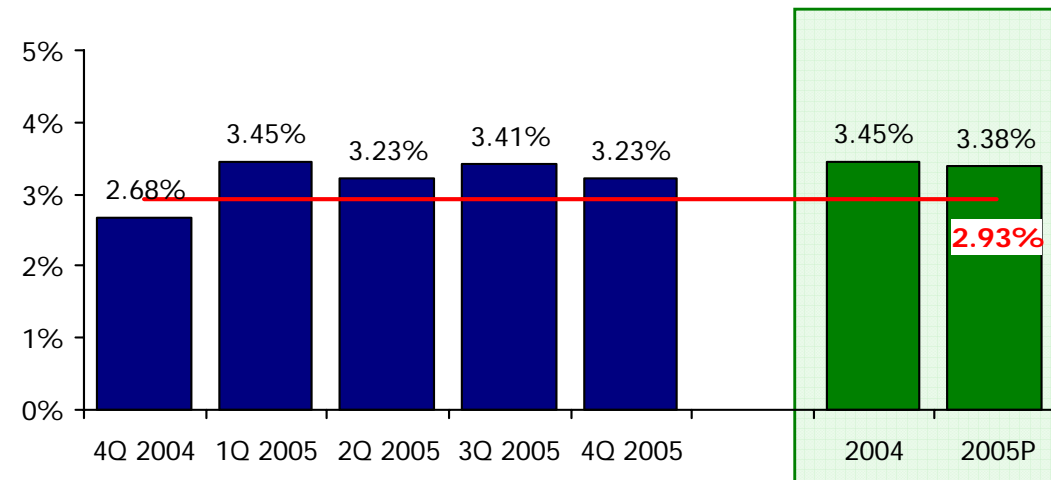


OTP Group remained one of the most profitable banking groups in the region

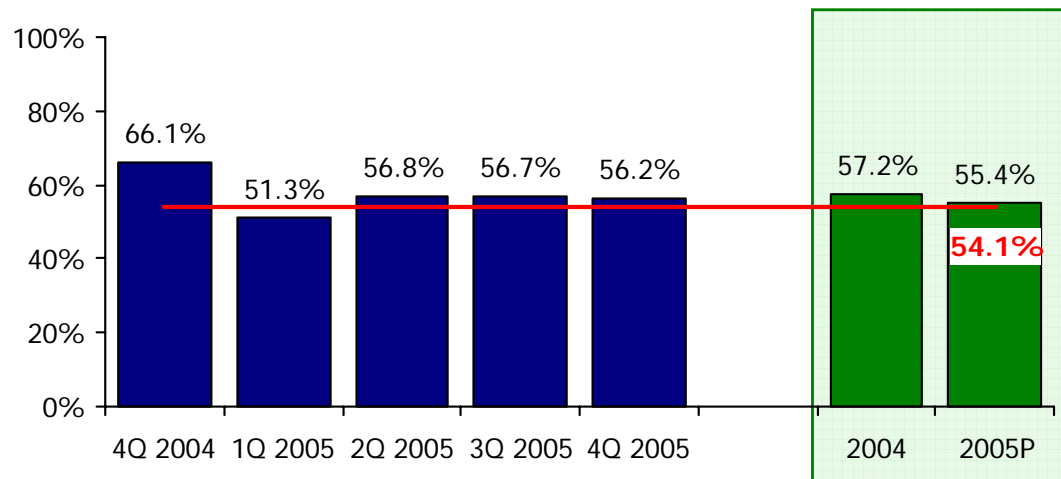
Return on average equity (ROE)



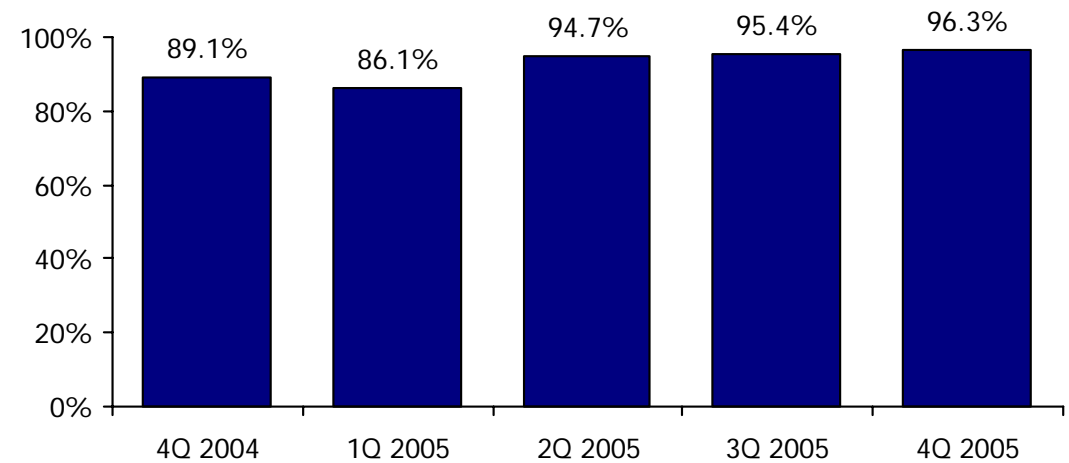
Return on average assets (ROA)



Cost/income ratio



Gross loans/deposits ratio



— Strategic target for 2005

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Main macroeconomic indicators in Hungary

	2003	2004	2005F*	2006F*	2007F*
Real GDP growth	3.4%	4.6%	4.1%	4.5%	3.3%
Household consumption	7.8%	3.1%	3.1%	3.9%	1.5%
Investment growth	2.5%	7.9%	8.6%	8.0%	6.4%
Budged deficit (HUF bn)	-1,363	-1,323	-1,632	-1,889	-1,553
as a % of GDP	-7.3%	-6.5%	-7.4%	-7.9%	-6.2%
Budged deficit (HUF bn)**	-1,195	-1,098	-1,390	-1,603	-1,277
as a % of GDP	-6.4%	-5.4%	-6.3%	-6.7%	-5.1%
Current Account Balance (EUR bn)	-6.36	-7.12	-7.89	-8.66	-8.63
as a % of GDP	-8.7%	-8.9%	-8.9%	-9.2%	-8.6%
Nominal wage increase	14.3%	5.7%	8.2%	6.0%	3.0%
Real wage increase	9.2%	-1.0%	4.5%	4.1%	0.0%
Unemployment	5.9%	6.1%	7.1%	6.7%	6.0%
Inflation (YoY, end of period)	5.7%	5.5%	3.3%	1.7%	3.2%
Inflation (YoY, average)	4.7%	6.8%	3.6%	1.8%	3.0%
NBH base rate (end of period)	12.50%	9.50%	6.00%	5.75%	5.75%
EUR/HUF (average)	253.51	251.39	248.02	251.91	248.89
EUR/HUF (end of period)	262.23	245.22	252.73	249.40	247.91

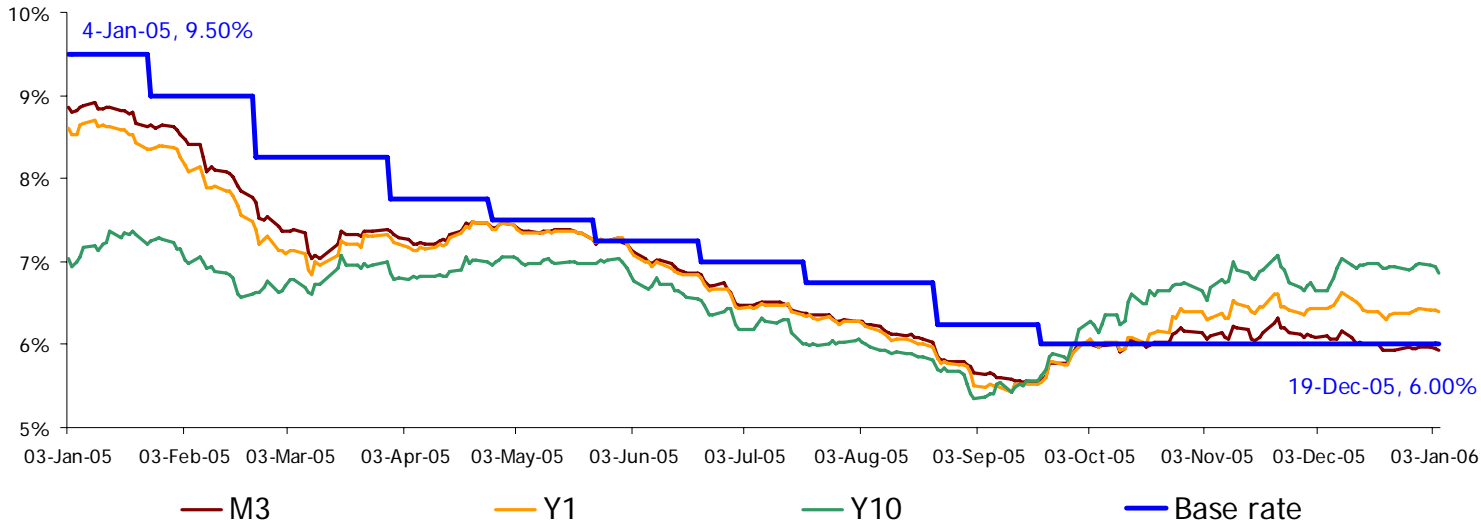
* OTP Bank's own estimation

** Reduced by private pension fund transfers



In 2005 NBH cut the base rate by 350 bps


Interest rates



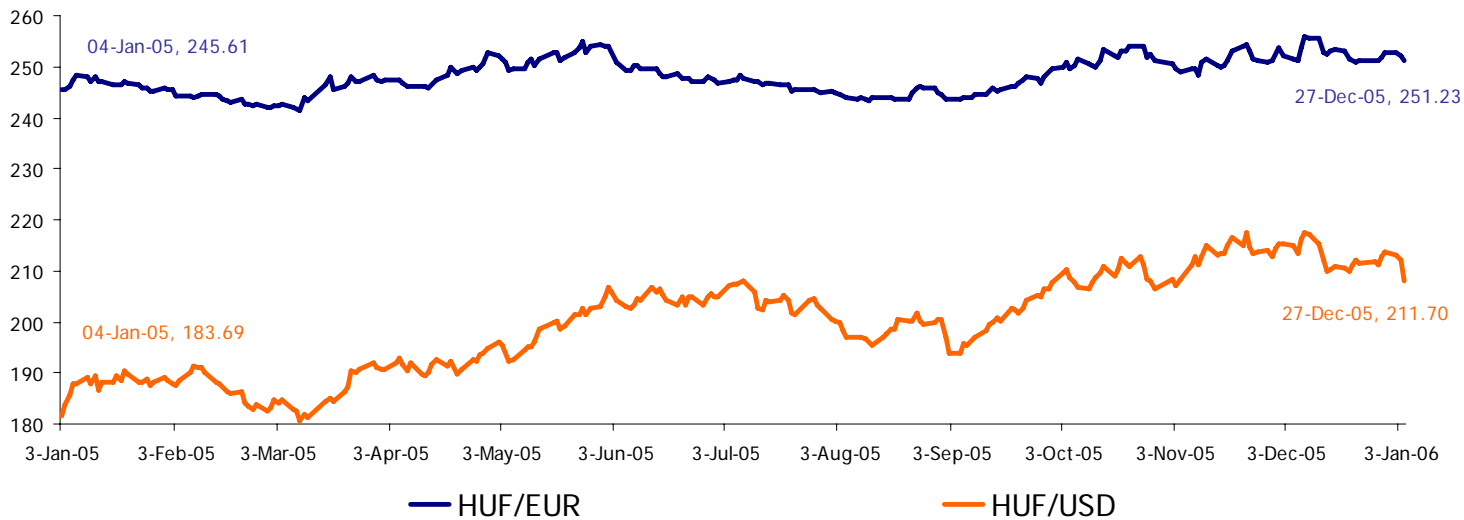
Changes of base rate

2003	+ 400 bp
2004	- 300 bp
2005	- 350 bp
2006 F	+/-25 bp

Base rate in CEE-Countries

 HU	6.00%
 CZ	2.00%
 SK	3.50%
 PL	4.00%
<hr/>	
 BU	2.28%
 CR	4.50%
 RO	7.50%

Exchange rates



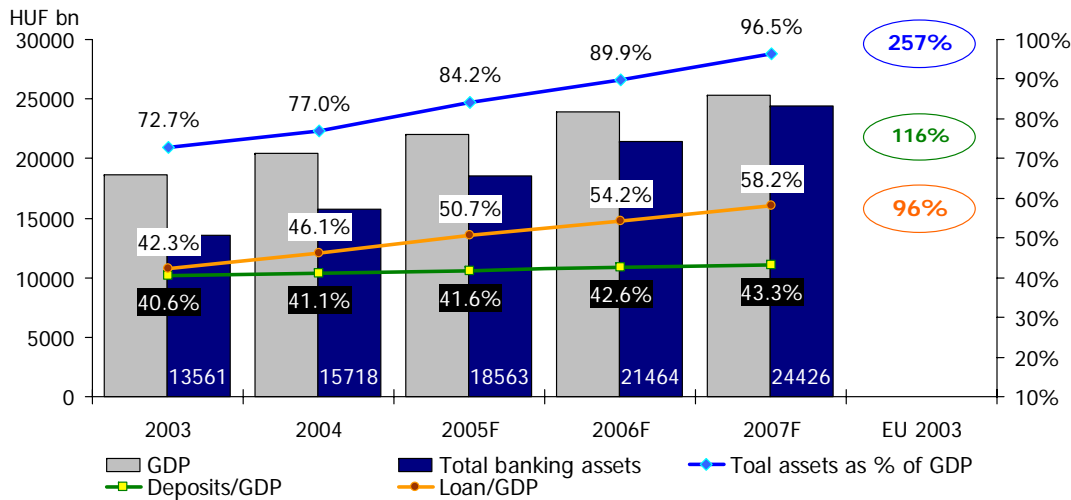
HUF/EUR exchange rate

year end (average)

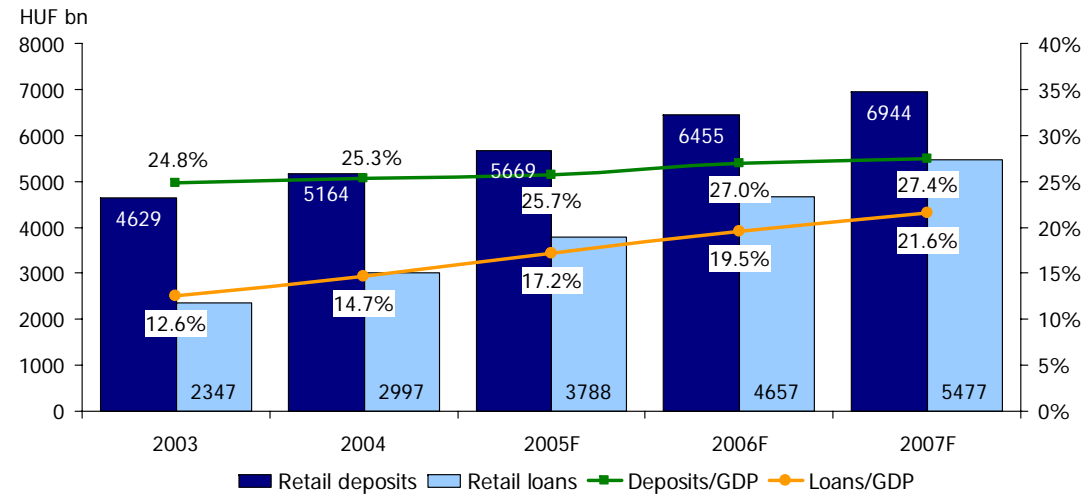
2003	262.2	(253.5)
2004	245.2	(251.4)
2005	252.7	(248.0)
2006 F	249.4	(251.9)

There is still room for further growth of banking penetration

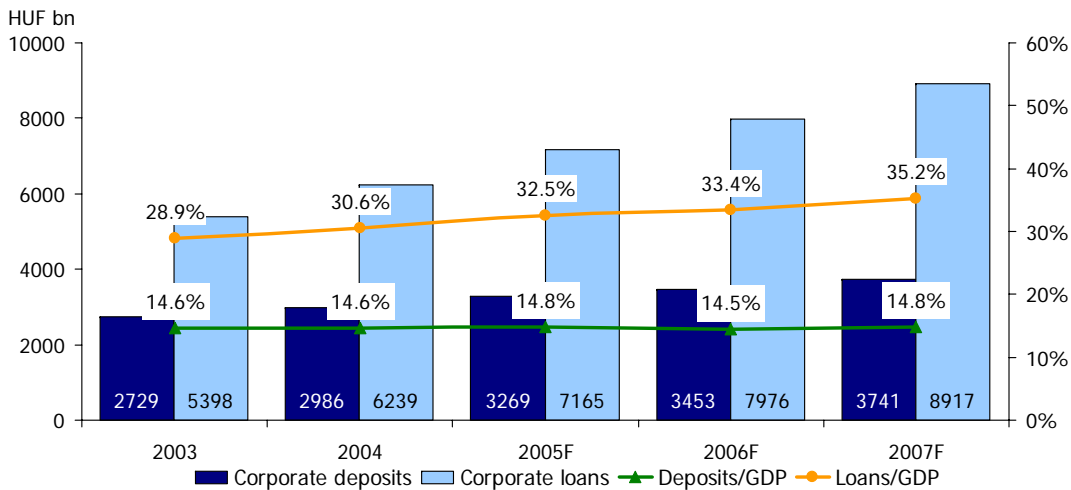
By total assets



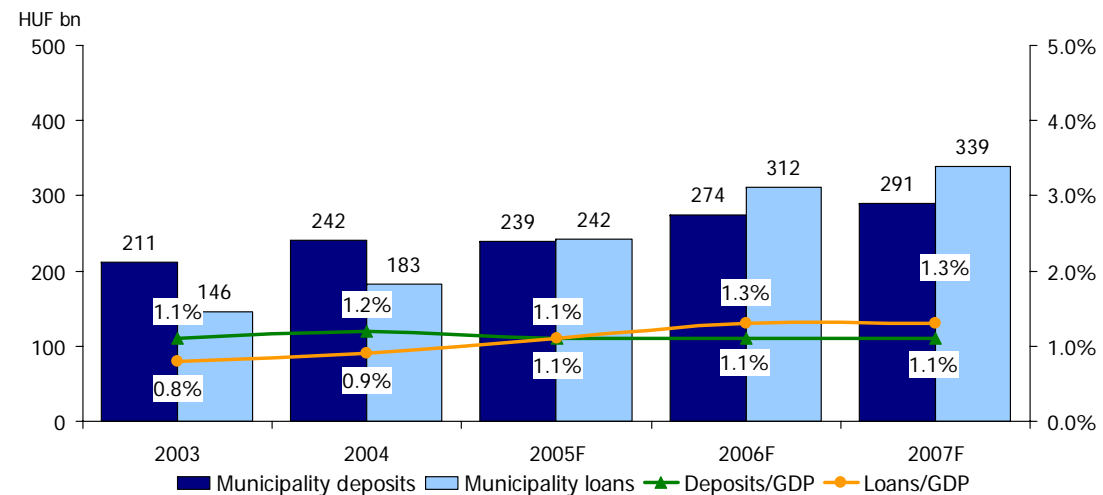
Retail sector



Corporate sector

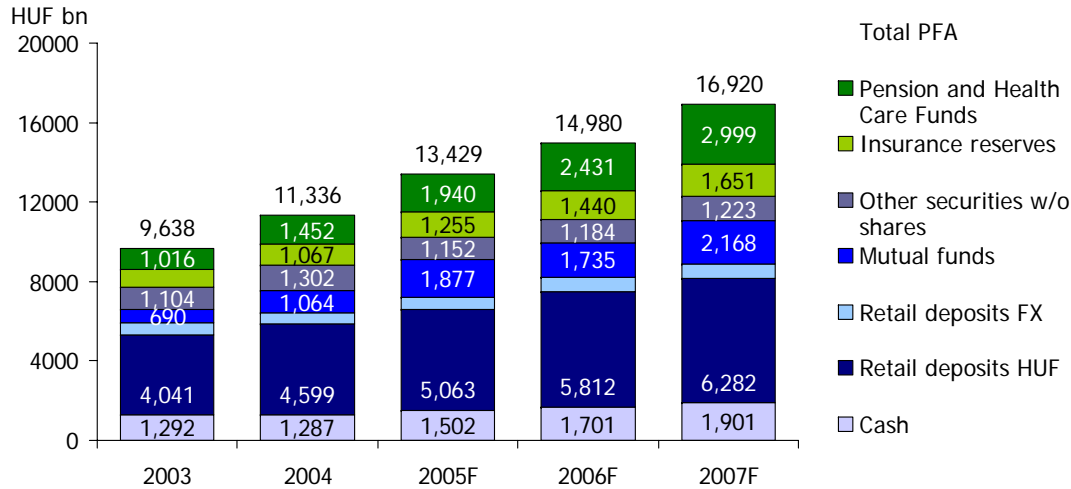


Municipality sector

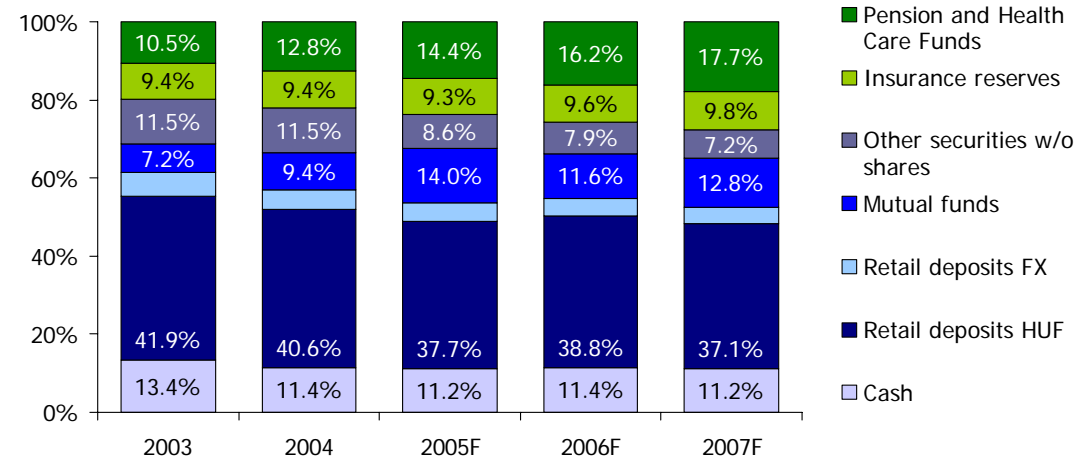


Slowly changing investment patterns...

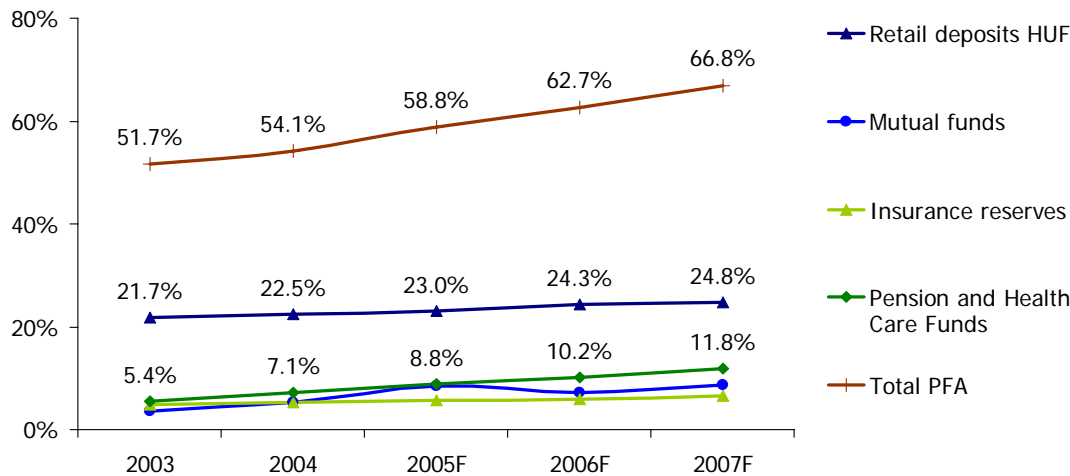
Selected components of PFA



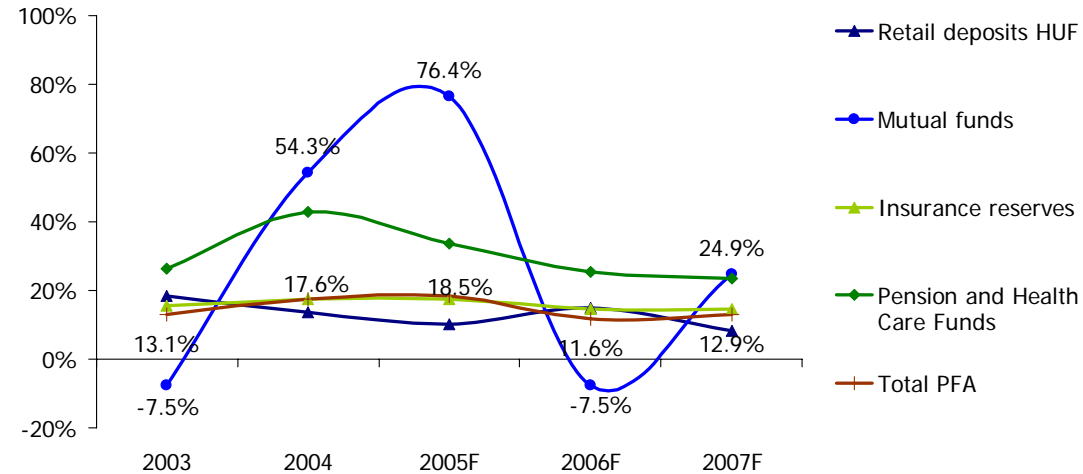
Distribution of PFA components



PFA penetration (% of GDP)

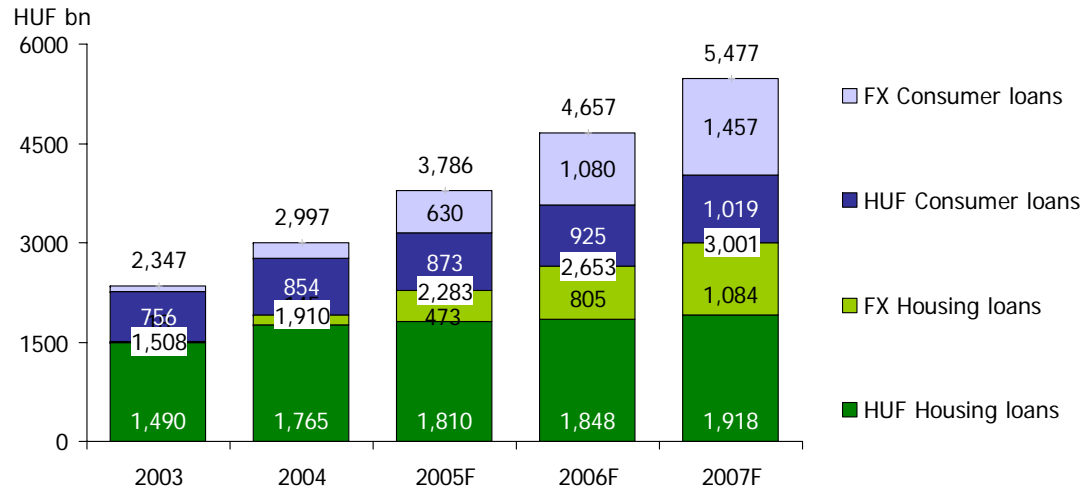


Growth of selected PFA components

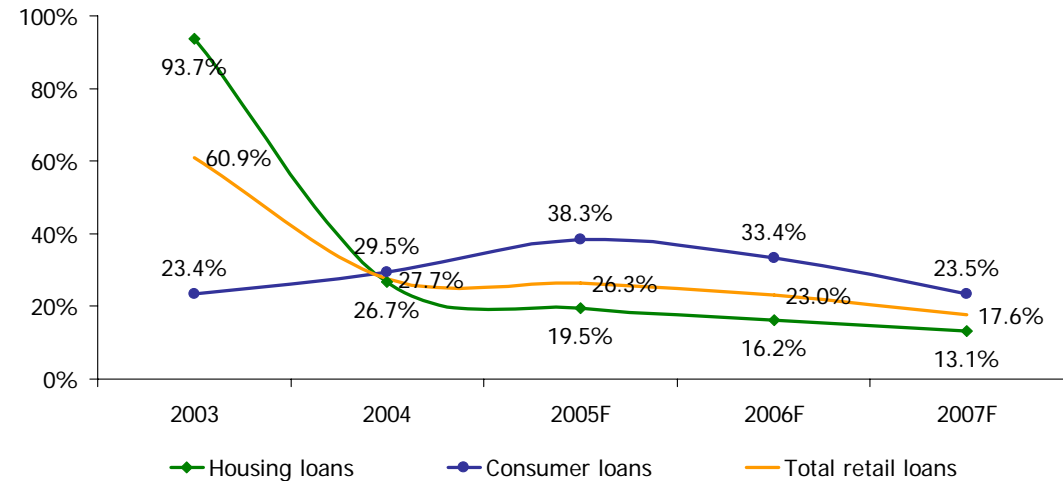


...and dynamic retail loan growth

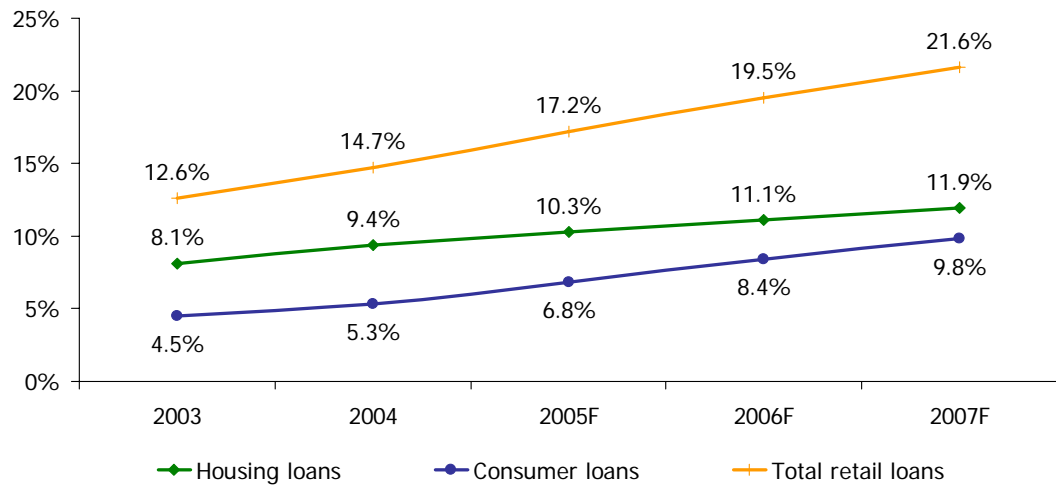
Volume of retail loans



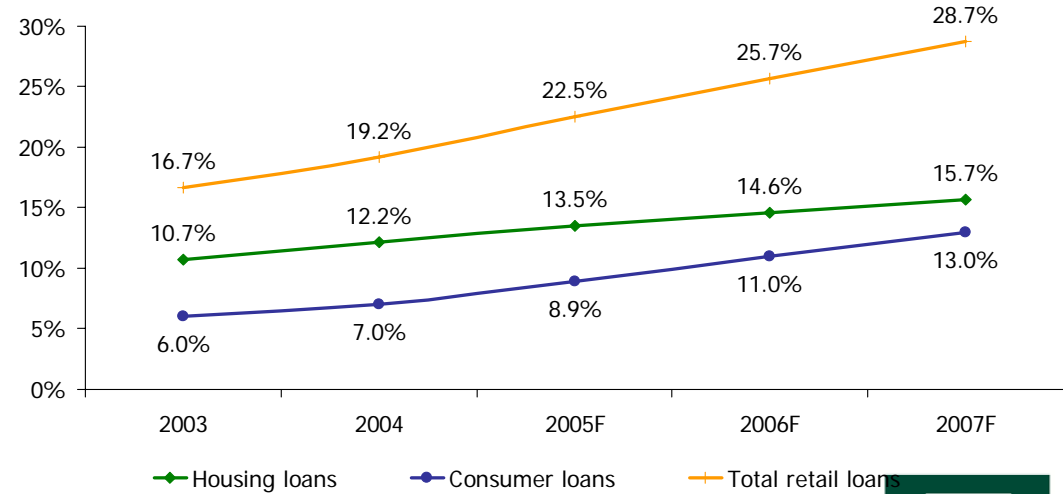
Growth of retail loans







Retail loans as a % of GDP



Retail loans as a % of disposable income



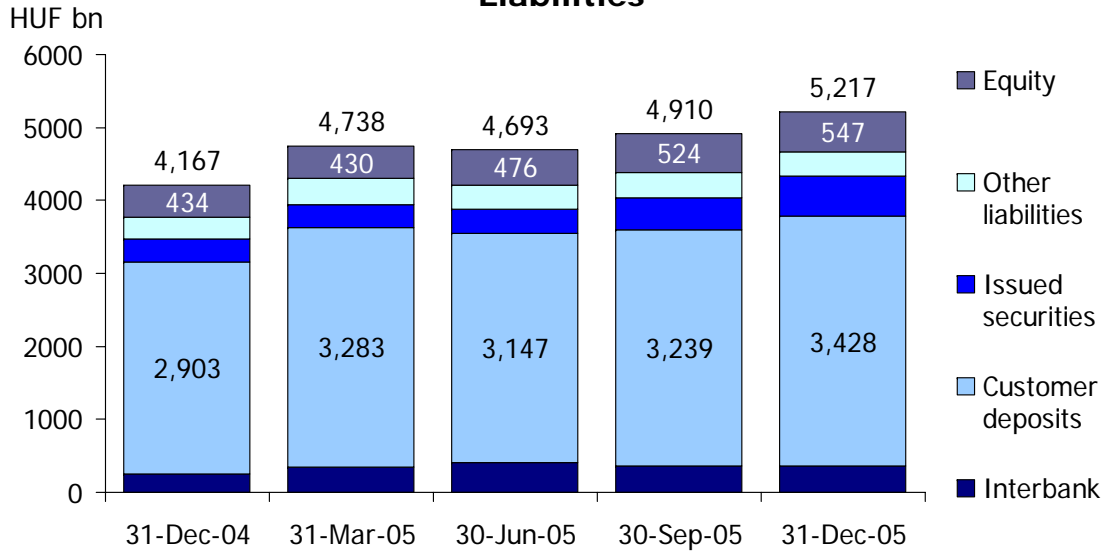
Main macroeconomic indicators of countries of foreign subsidiaries

	 Bulgaria			 Slovakia			 Croatia			 Romania		
	2004	2005P	2006F	2004	2005P	2006F	2004	2005P	2006F	2004	2005P	2006F
	Real GDP growth	5.6%	5.2%	5.1%	5.3%	5.4%	5.5%	3.8%	4.0%	4.2%	8.3%	4.0%
Household consumption	4.8%	8.1%	7.0%	3.5%	5.3%	5.3%	3.9%	4.0%	4.2%	10.8%	9.2%	6.8%
Investment growth	12.0%	18.0%	14.0%	16.4%	12.4%	8.6%	4.4%	3.8%	5.0%	10.1%	8.9%	9.4%
Budgeted balance as a % of GDP	1.7%	2.3%	2.0%	-3.1%	-3.0%	-3.2%	-4.7%	-4.5%	-3.3%	-1.1%	-0.8%	-1.0%
Current Account Balance as a % of GDP	-7.4%	-15.0%	-13.0%	-3.5%	-6.8%	-6.3%	-5.3%	-5.5%	-5.2%	-8.7%	-8.8%	-9.2%
Nominal wage increase	6.1%	7.4%	8.4%	10.0%	9.0%	6.7%	5.9%	5.0%	5.8%	23.3%	23.1%	15.0%
Inflation (YoY, average)	6.1%	5.0%	6.0%	7.5%	2.7%	2.9%	2.1%	3.3%	3.0%	11.9%	9.0%	7.5%
Key interest rate (end of period)	2.6%	2.0%	2.8%	5.3%	3.0%	3.3%	4.5%	4.5%	4.5%	20.2%	8.0%	8.8%
	2004	2005P	2006F	2004	2005P	2006F	2004	2005P	2006F	2004	2005P	2006F
Total banking assets (LOC bn)	25.8	32.9	37.3	1,193	1,433	1,641	225.5	259.6	291.6	91.4	125.8	155.5
Banking assets to GDP	67.9%	79.0%	82.4%	89.9%	99.1%	104.8%	108.9%	116.8%	122.8%	38.3%	46.2%	50.4%
Loan growth	49.3%	32.5%	26.7%	25.6%	25.2%	14.5%	13.1%	19.8%	11.9%	32.6%	45.4%	23.6%
Growth of retail loans	78.7%	62.1%	39.9%	37.0%	41.9%	15.4%	18.7%	20.5%	15.4%	58.3%	82.4%	32.8%
Growth of deposits	49.9%	30.8%	13.5%	19.1%	12.0%	7.5%	8.8%	11.1%	10.0%	40.8%	43.2%	20.3%
Loans to GDP	36.6%	44.4%	51.7%	57.5%	66.1%	69.9%	62.2%	69.4%	72.7%	18.4%	23.5%	25.7%
Retail loans to DGP	10.1%	15.0%	19.3%	8.8%	11.5%	12.2%	31.5%	35.4%	38.2%	5.0%	8.0%	9.3%
Housing loans to GDP	2.6%	4.7%	6.5%	7.7%	7.7%	8.0%				1.1%	1.9%	2.8%
Consumer loans to GDP	7.5%	10.3%	12.8%	1.1%	3.7%	4.2%				3.8%	6.1%	6.6%
Corporate loans to GDP	24.7%	27.1%	29.6%	21.7%	25.2%	26.9%	25.8%	27.7%	28.1%	12.5%	14.6%	15.7%
Deposits to GDP	56.0%	66.9%	69.8%	75.0%	77.1%	76.6%	62.4%	64.6%	66.6%	24.8%	31.2%	33.2%
Retail deposits to GDP	23.7%	28.2%	30.3%	28.6%	26.2%	24.5%	42.8%	44.8%	46.6%	10.2%	12.8%	14.6%
Corporate deposits to GDP	14.3%	17.9%	17.9%	22.8%	23.7%	23.9%	16.2%	15.4%	15.4%	13.7%	17.5%	17.7%

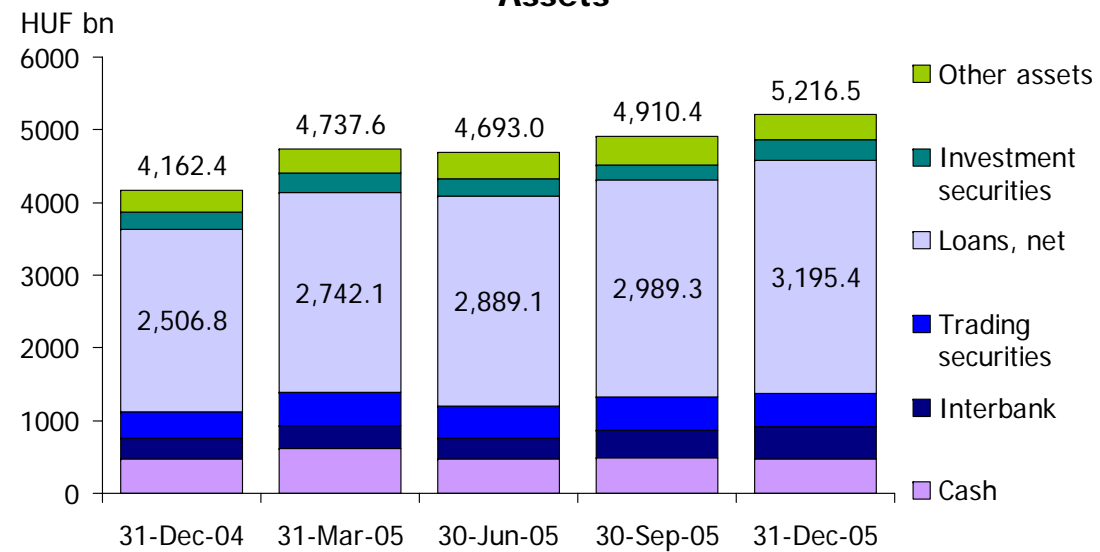
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- Plans for the year 2006 35-36

Consolidated total assets grew by 25.3% in 2005

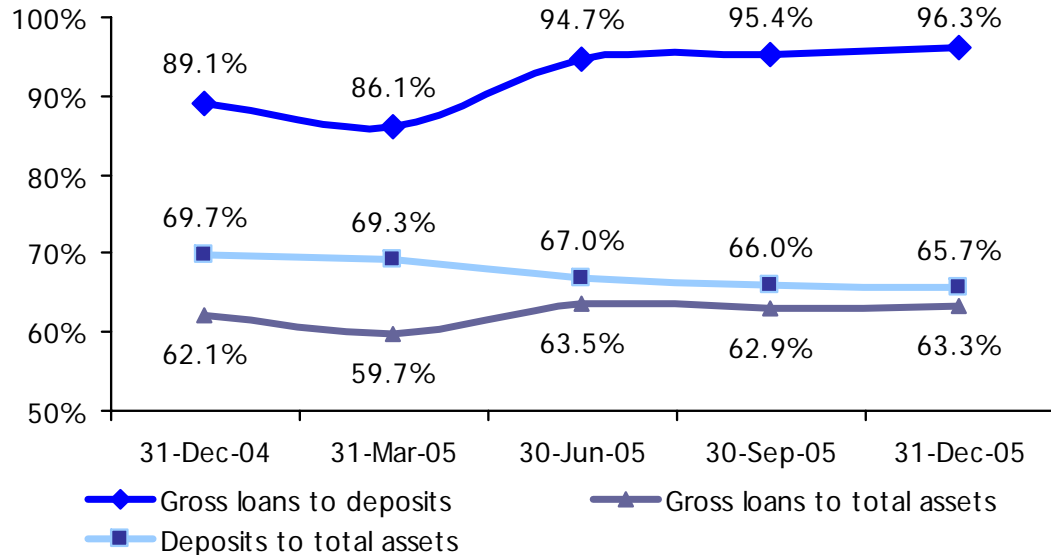
Liabilities



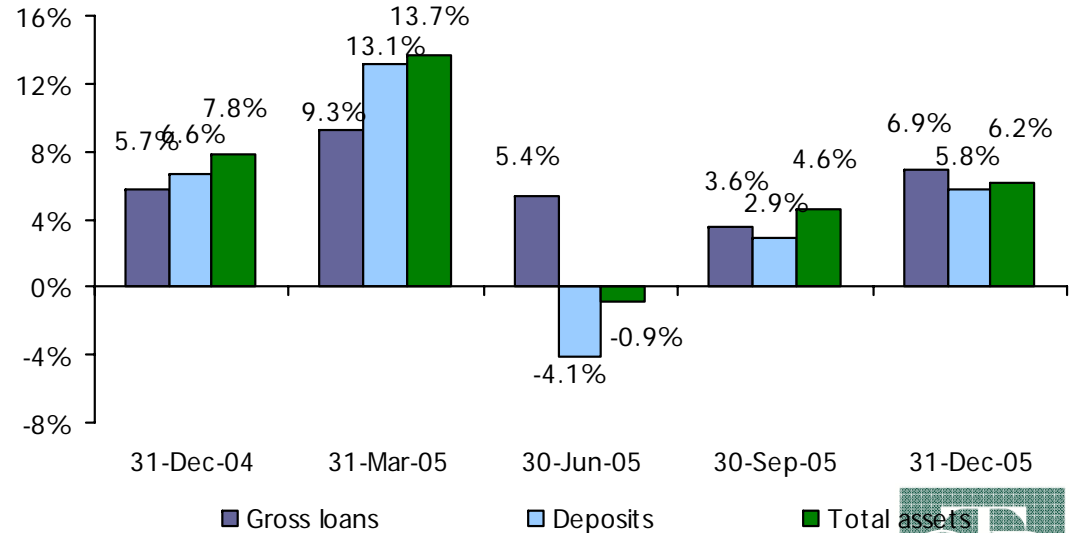
Assets



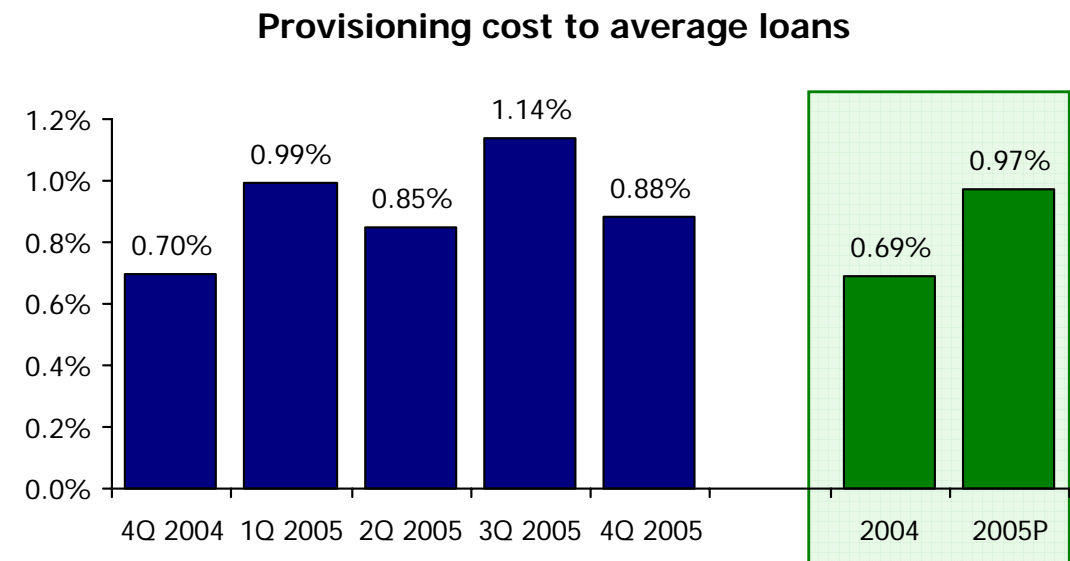
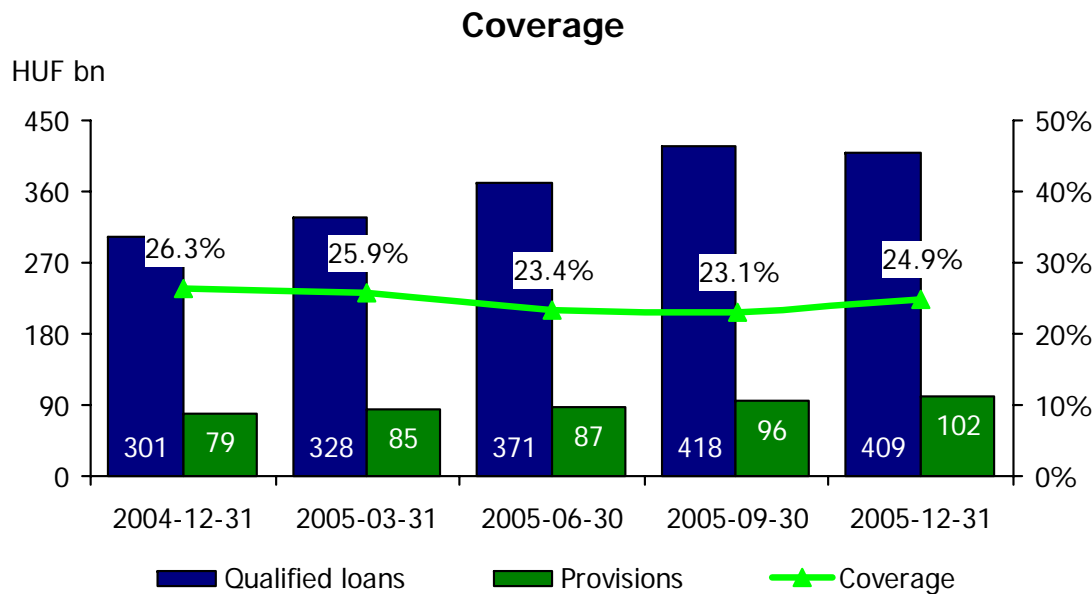
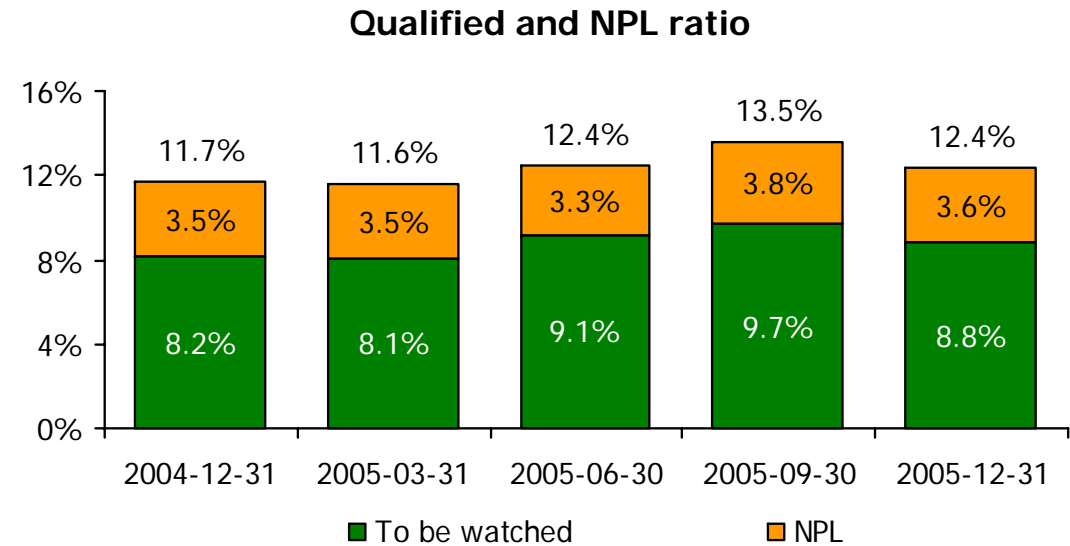
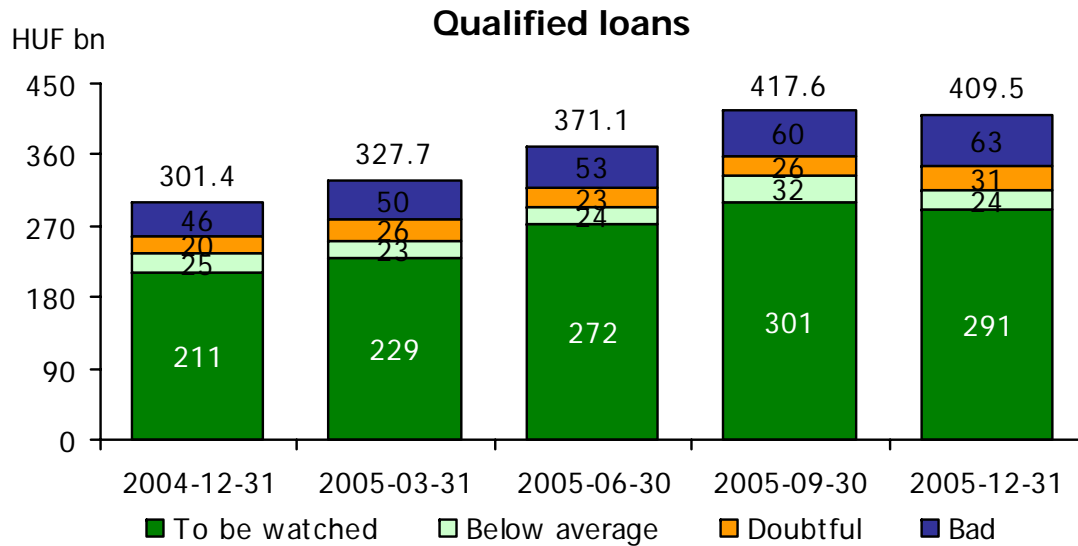
Balance Sheet indicators



Quarterly growth of B/S items

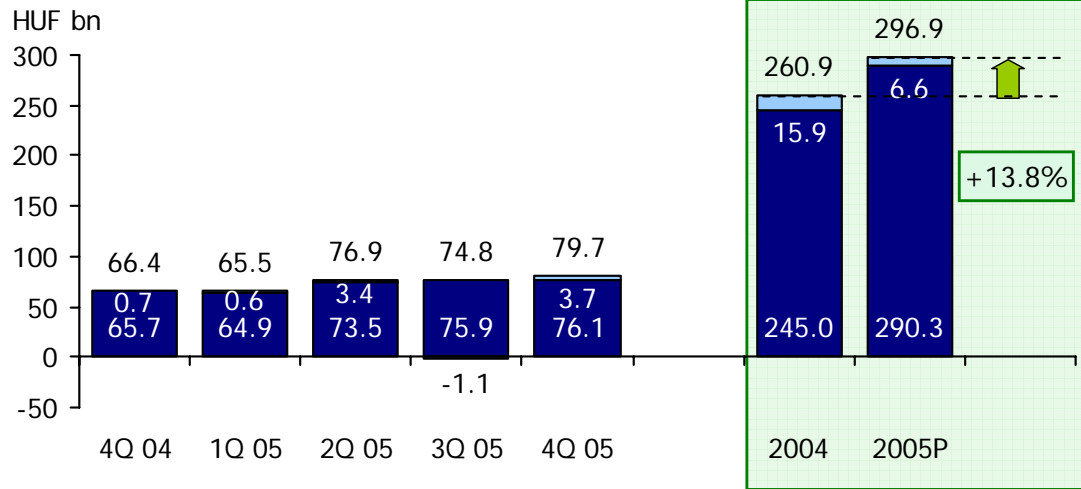


NPL ratio stood at 3.6% on 31 December, 2005

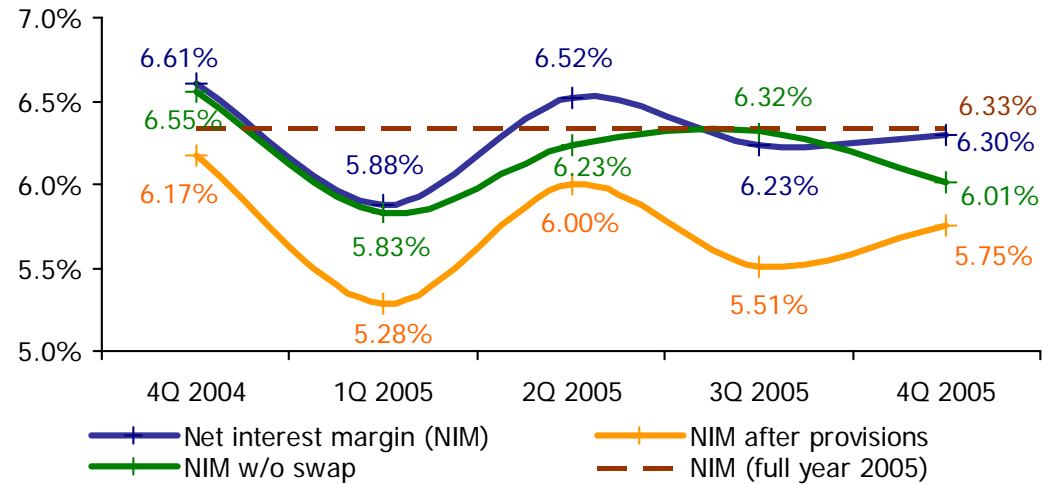


Net interest income increased by 13.8% in 2005

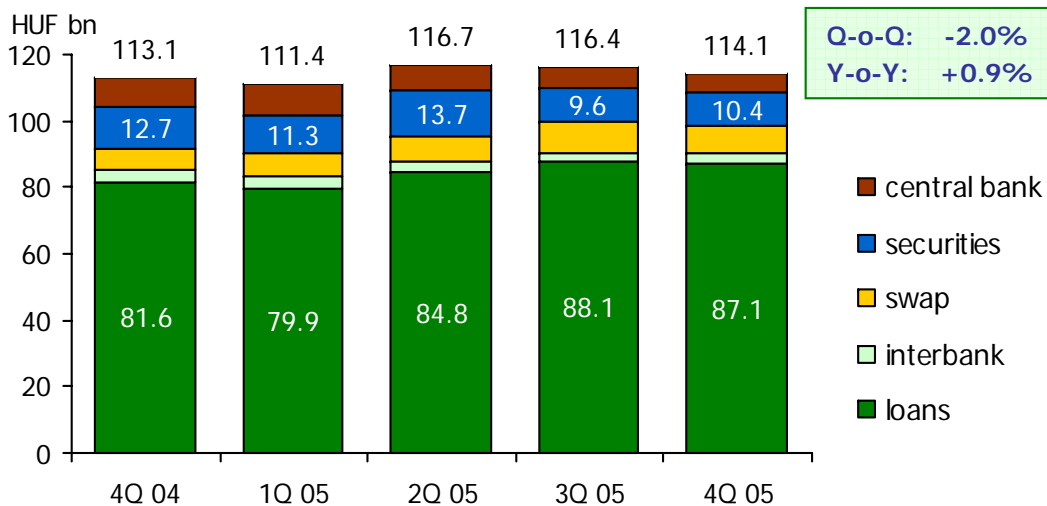
Net interest income



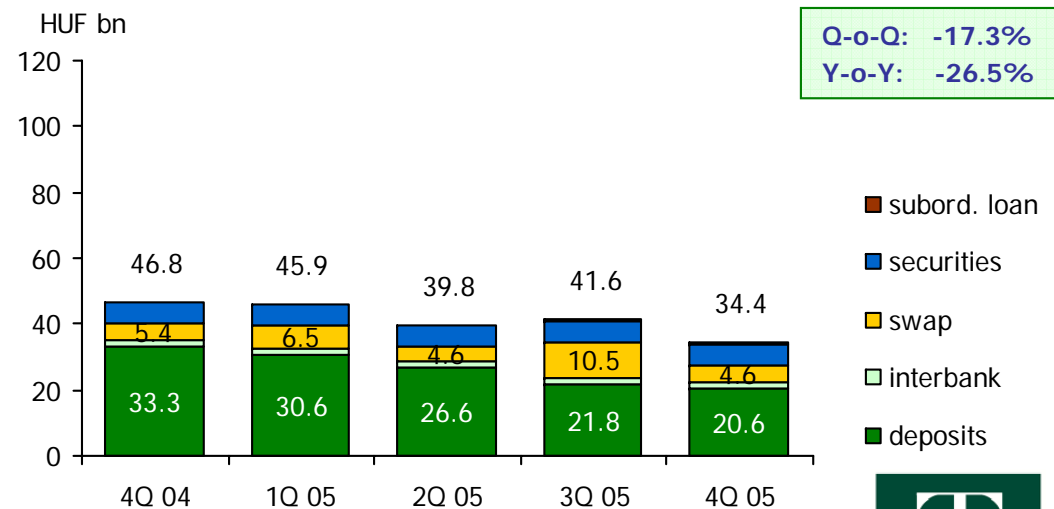
Net interest margin



Interest income

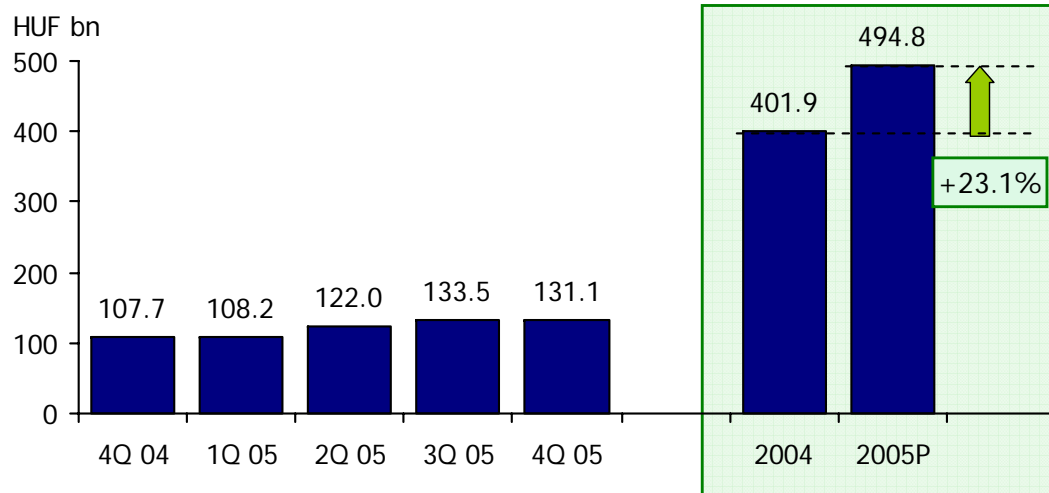


Interest expenses

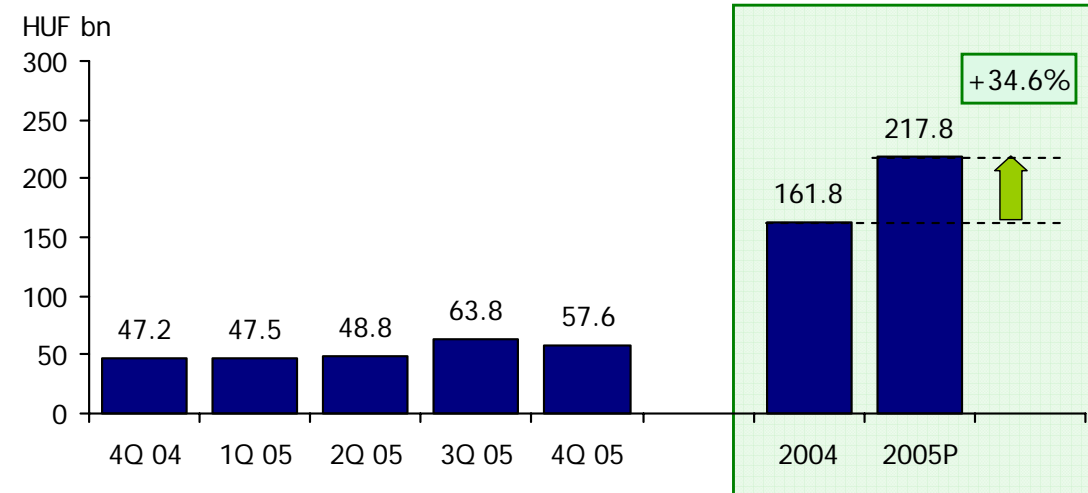


Total income increased by 23.1%

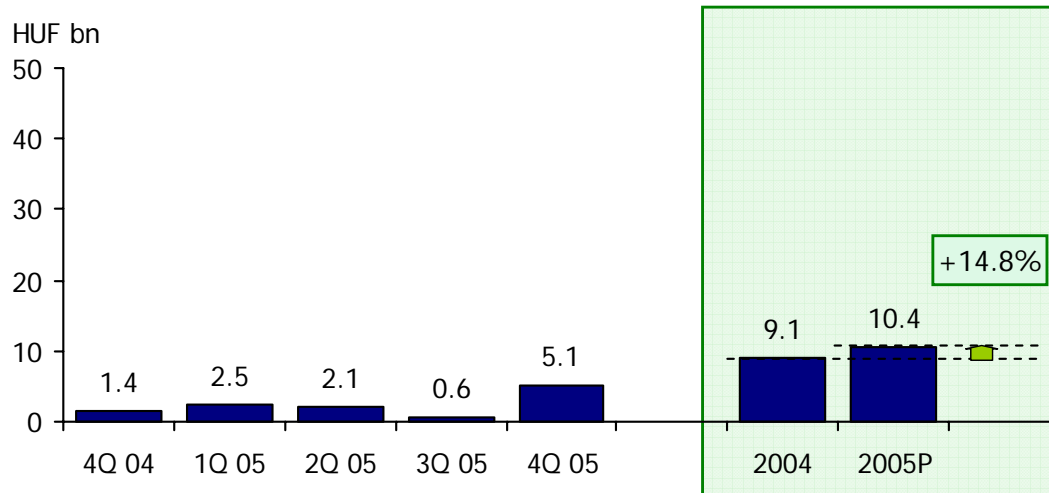
Total income



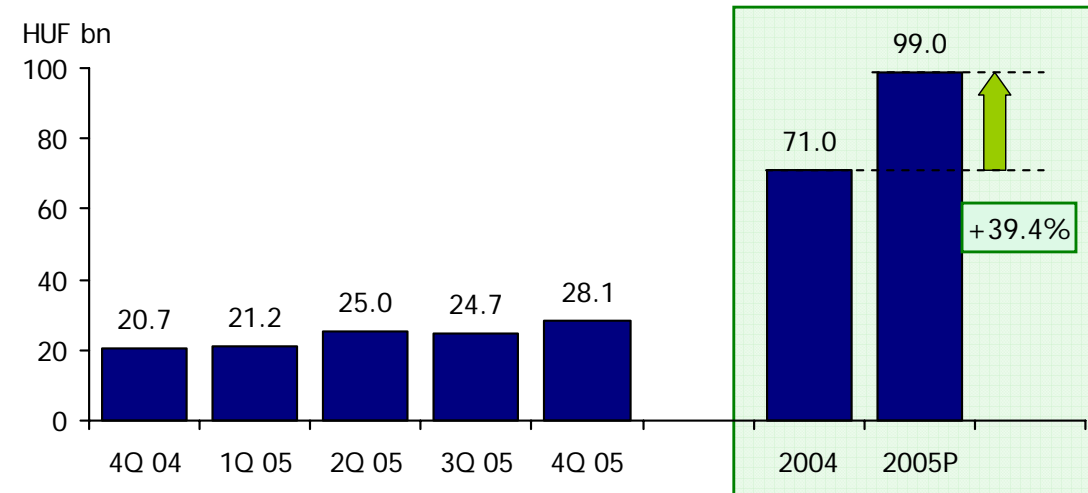
Non-interest income



Net insurance income

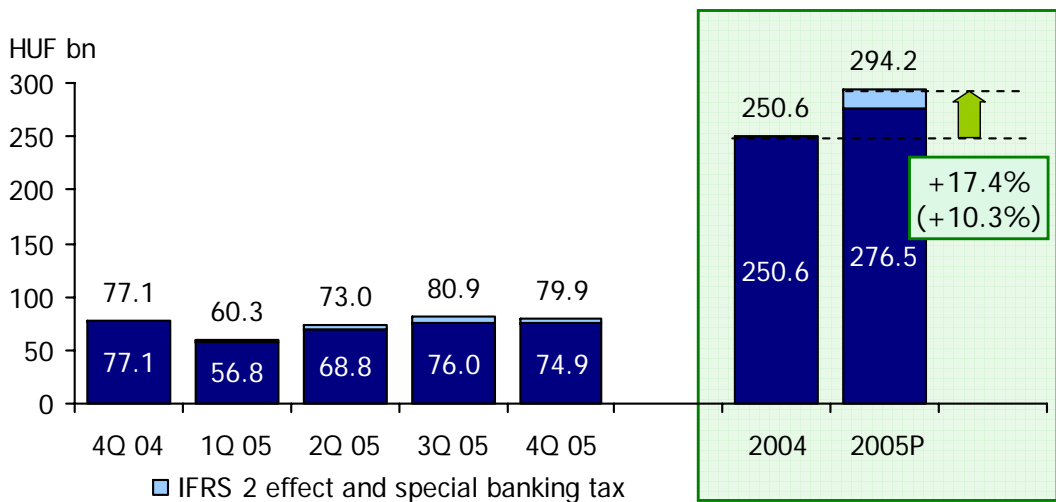


Net fees and commissions

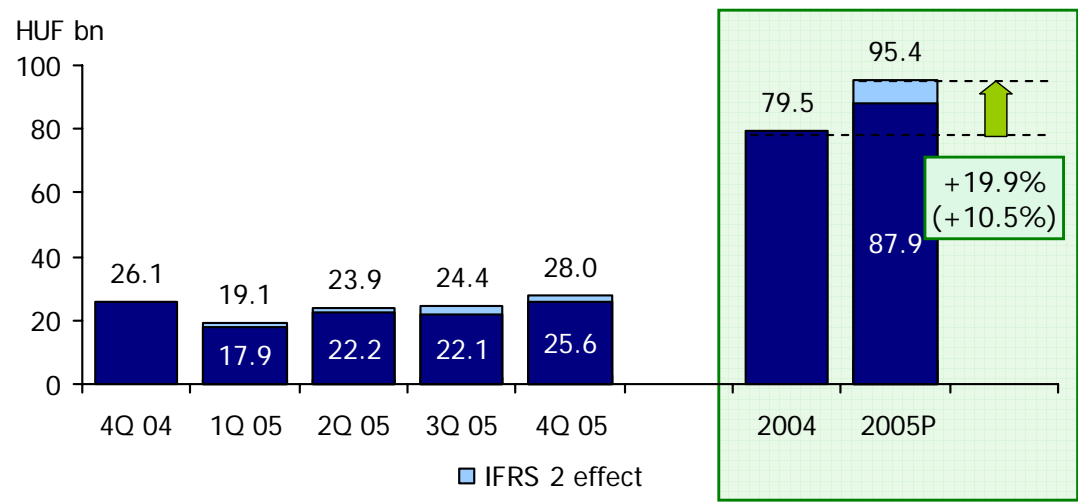


Non-interest expenses were 17.4% higher than 2004 (without special banking tax and effect of IFRS 2 by 10.3%)

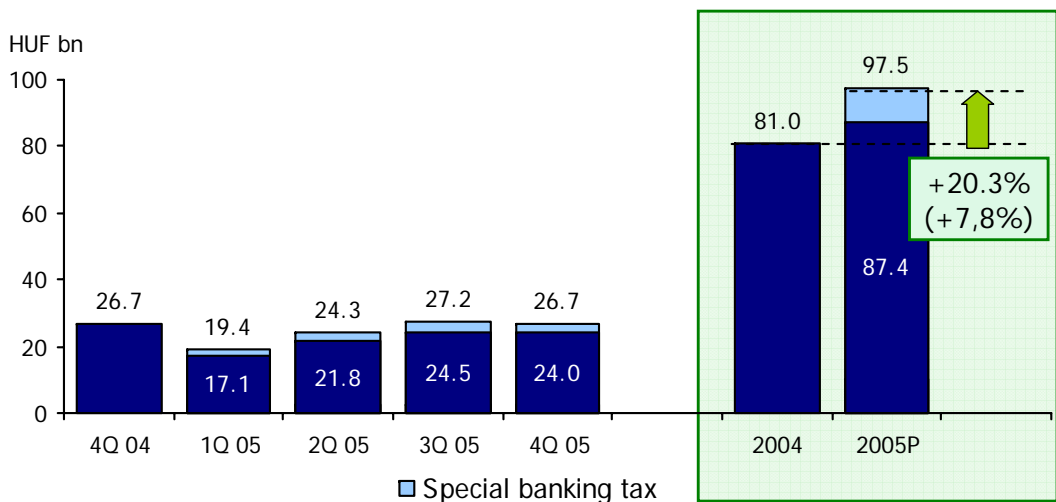
Non-interest expenses



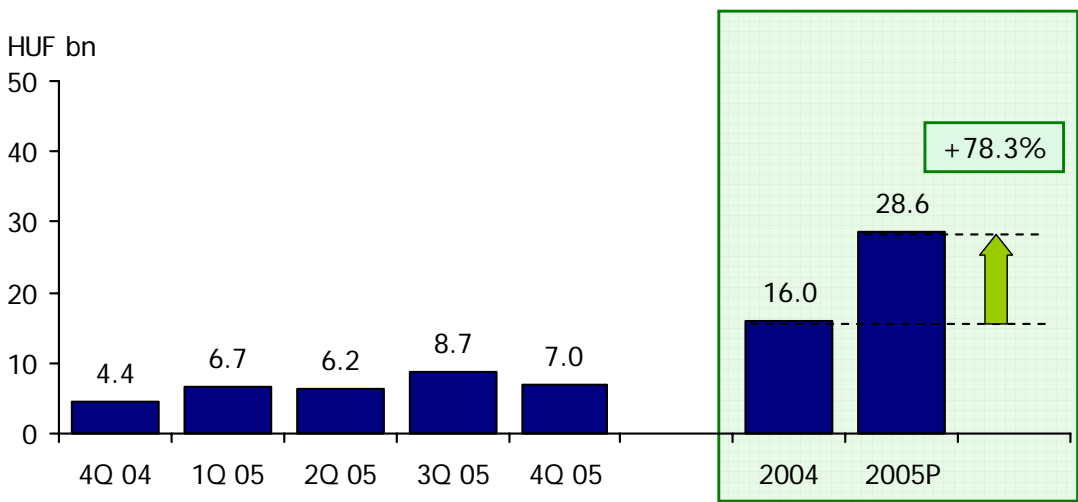
Personnel expenses



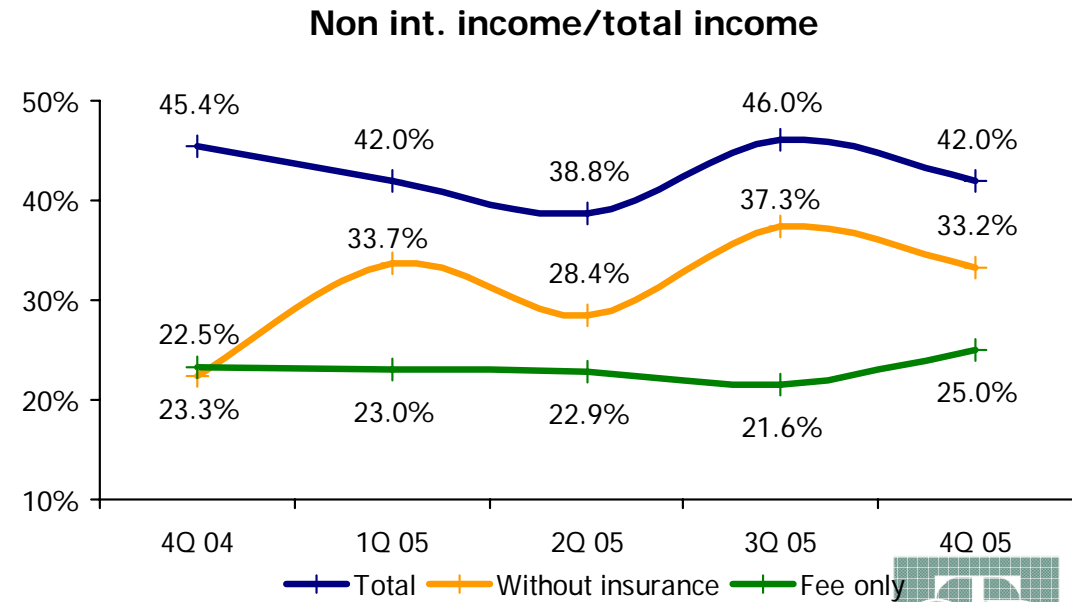
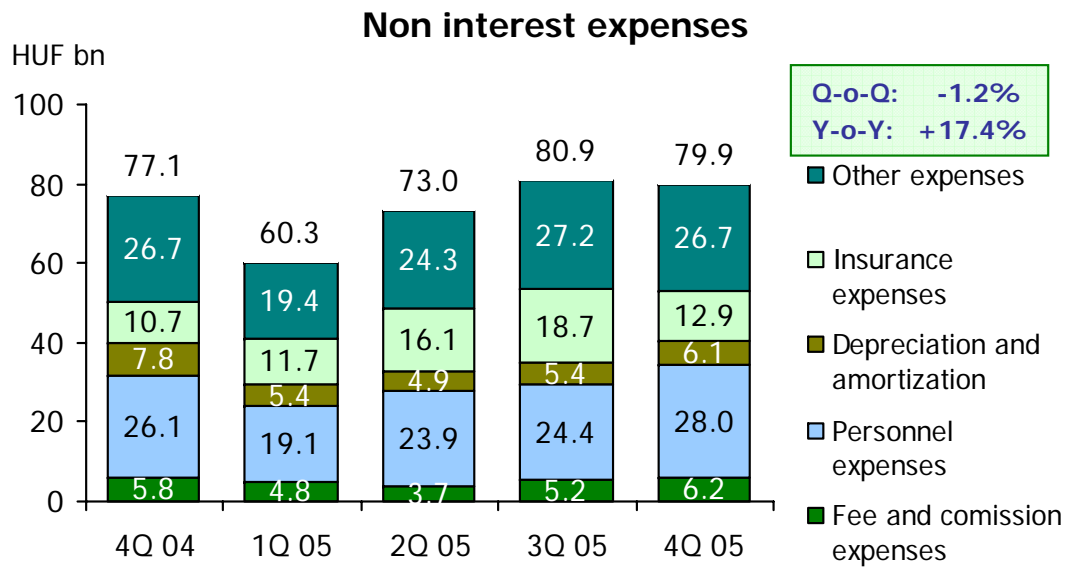
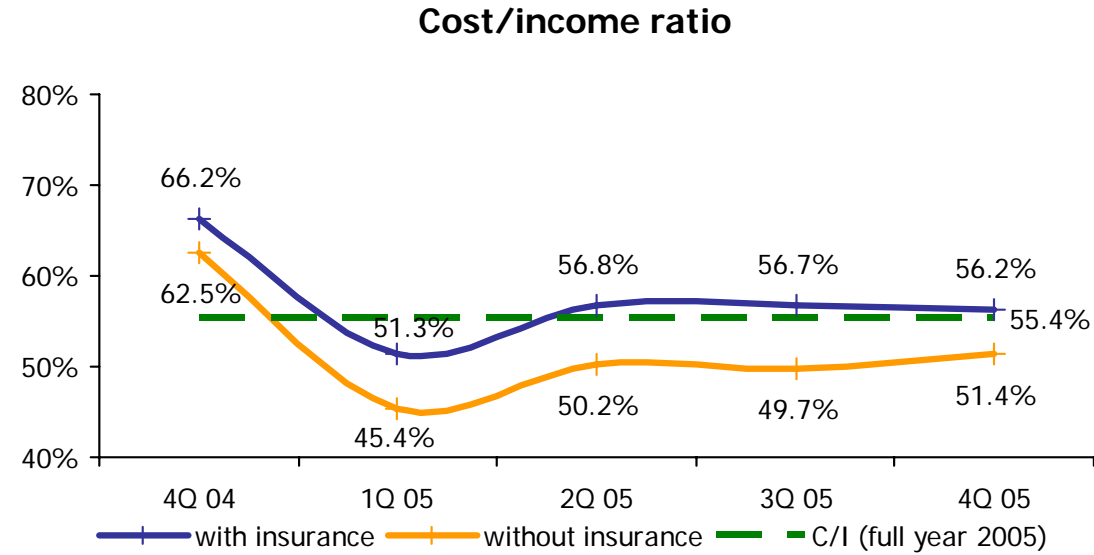
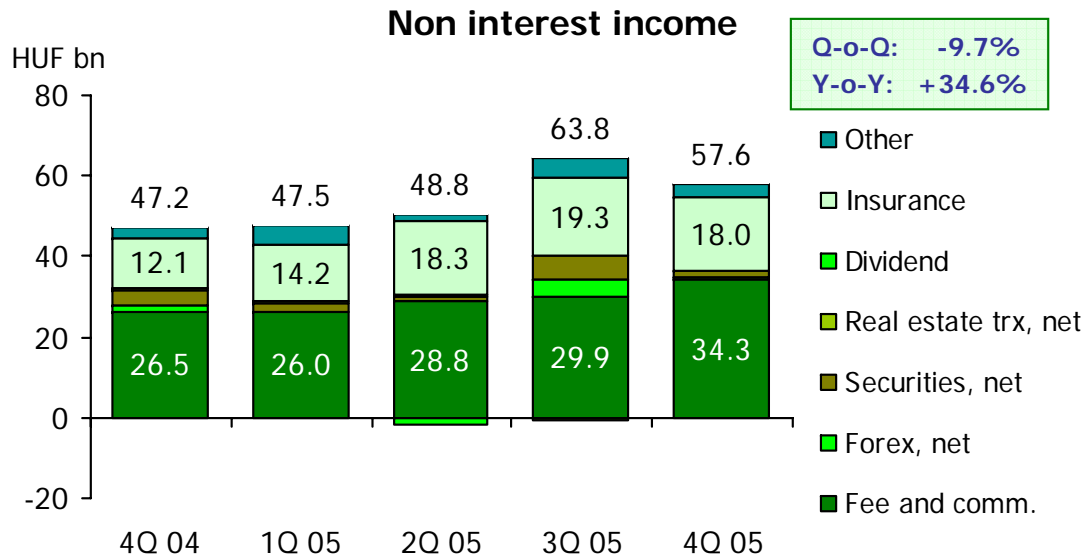
Other non-interest expenses



Provision for possible loan losses

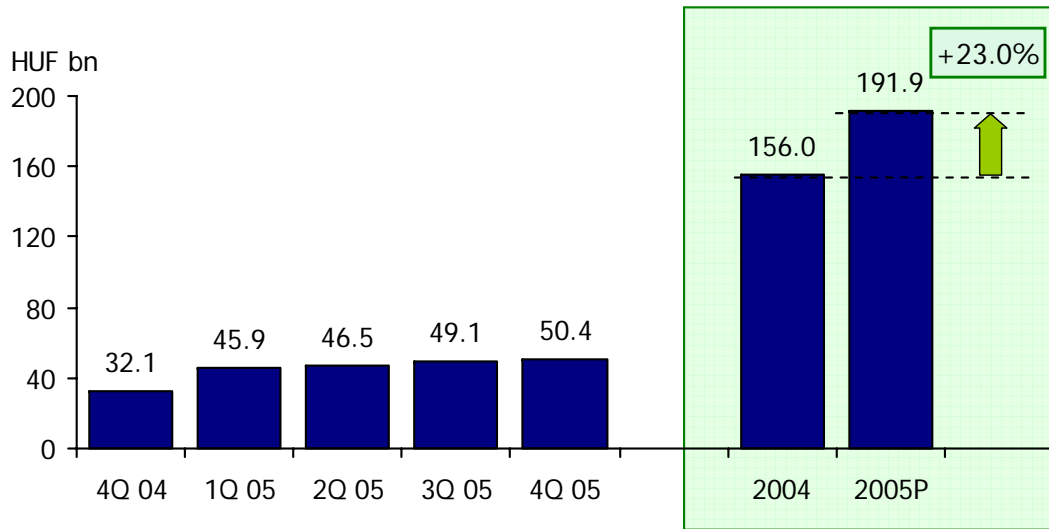


Share of net fee income in total income increased from 23.3% to 25.0%

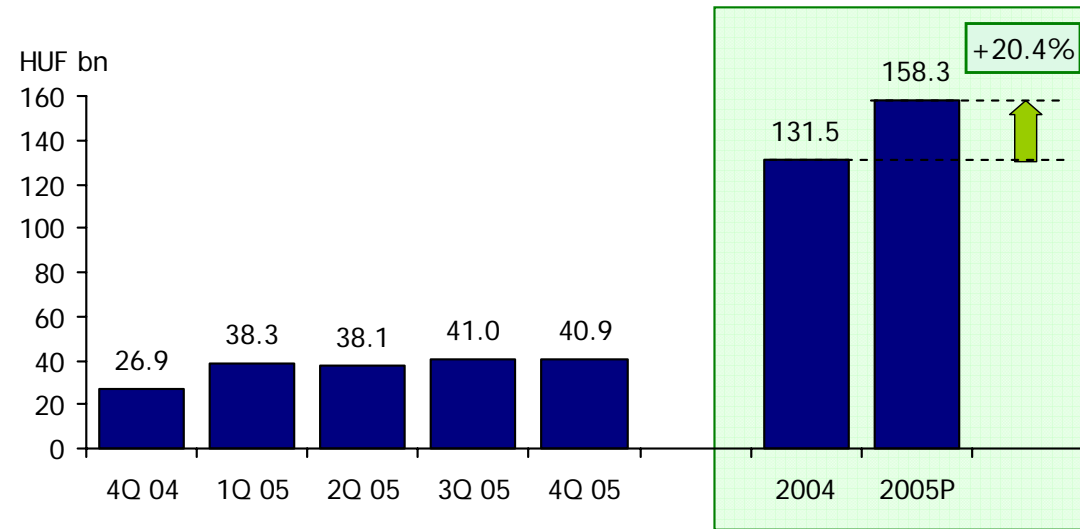


OTP Bank realized HUF 40.9 billion net profit in 4Q 2005

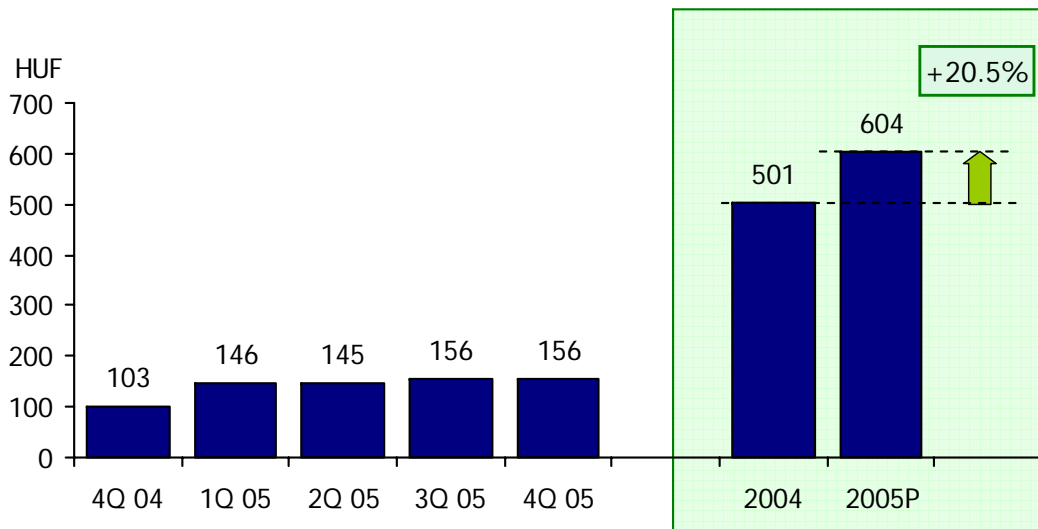
Profit before tax



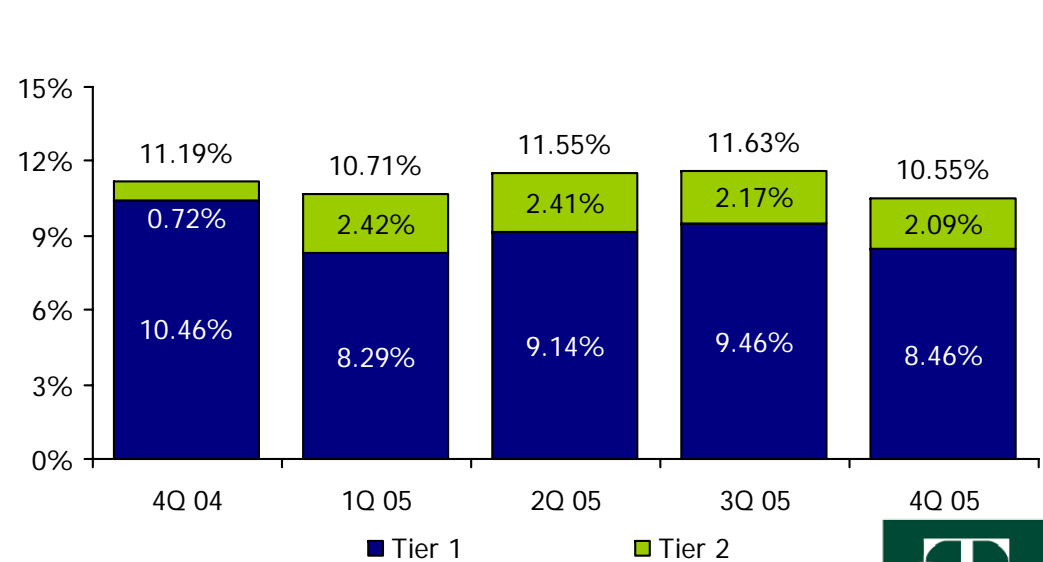
Profit after tax



EPS, base



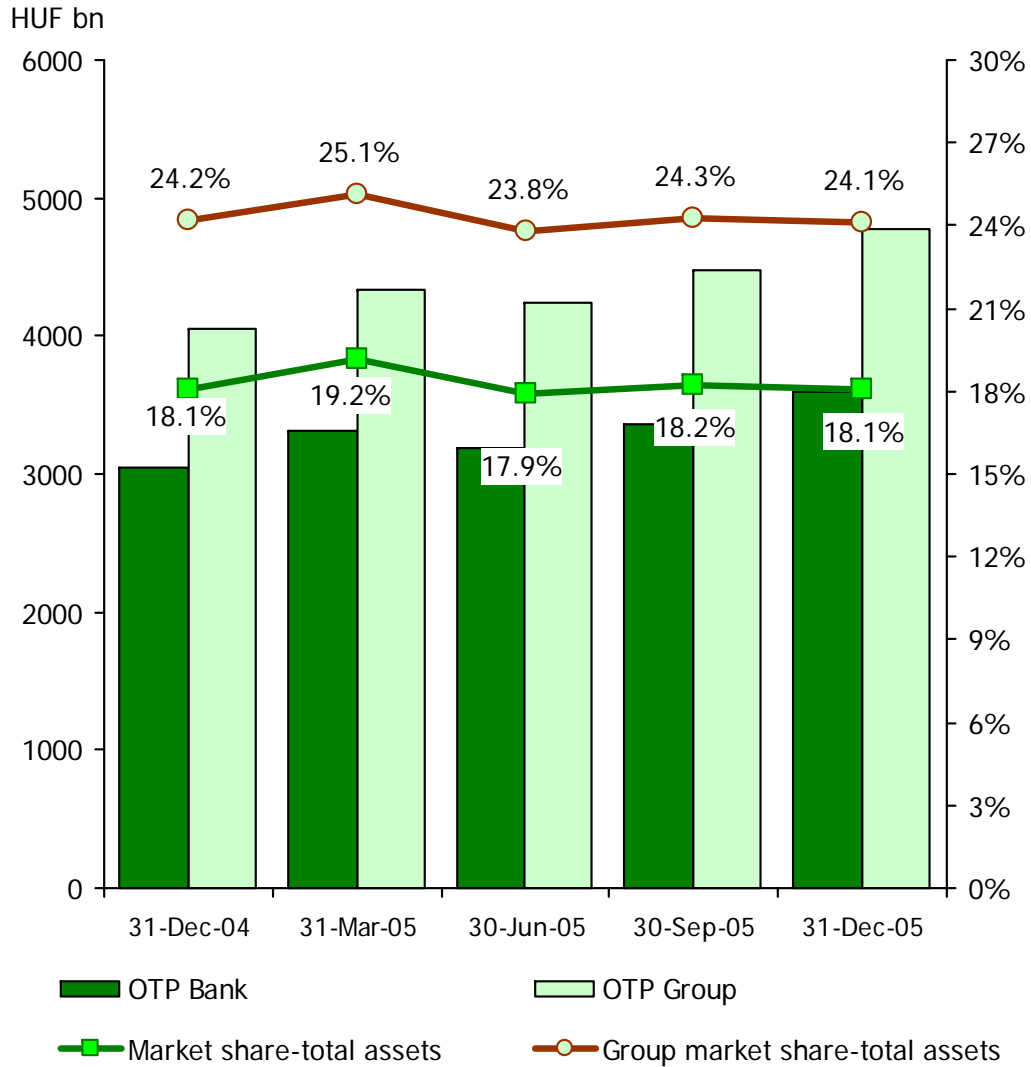
Capital adequacy of OTP Bank (HAR)



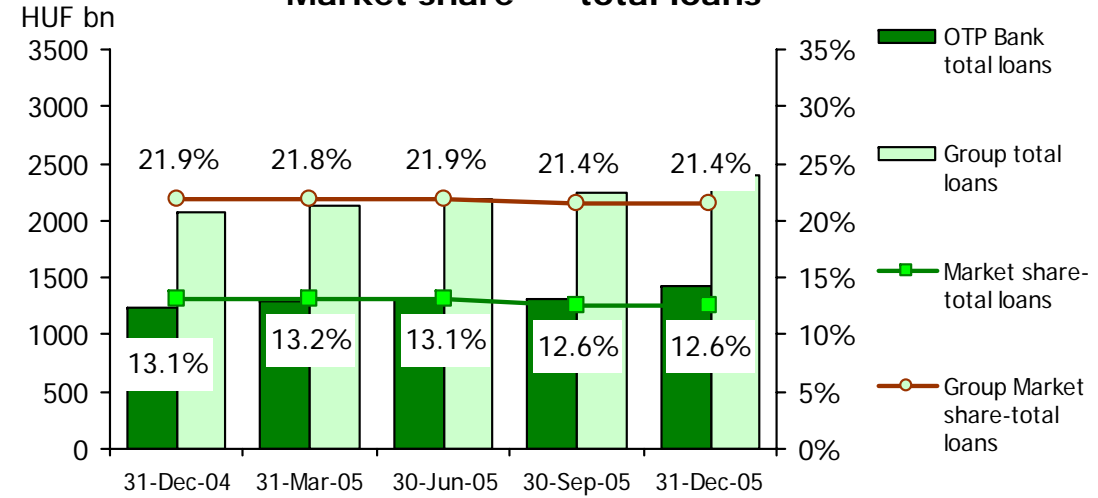
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OTP Group managed to keep its leading position in Hungary

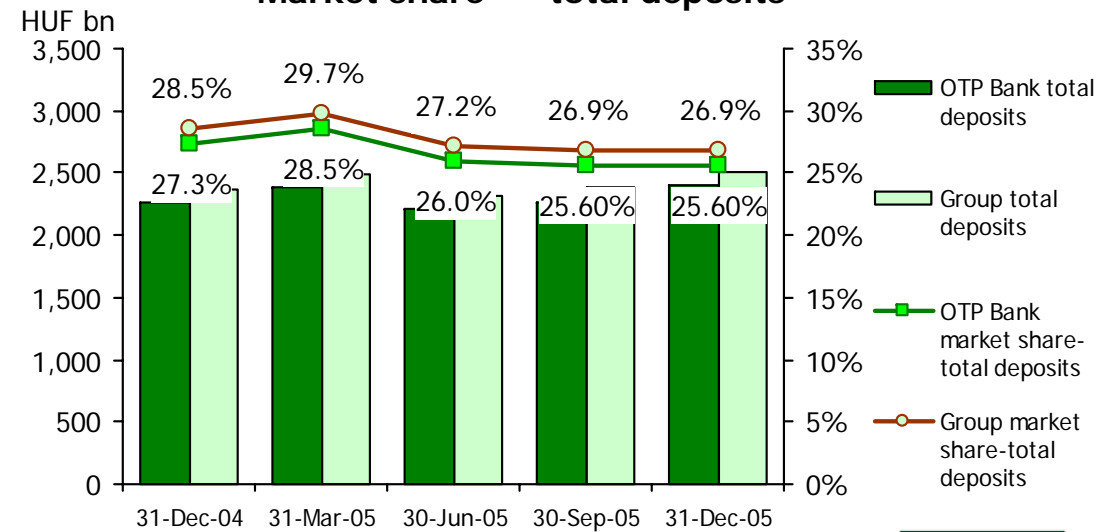
Market share* – total assets



Market share* – total loans



Market share* – total deposits

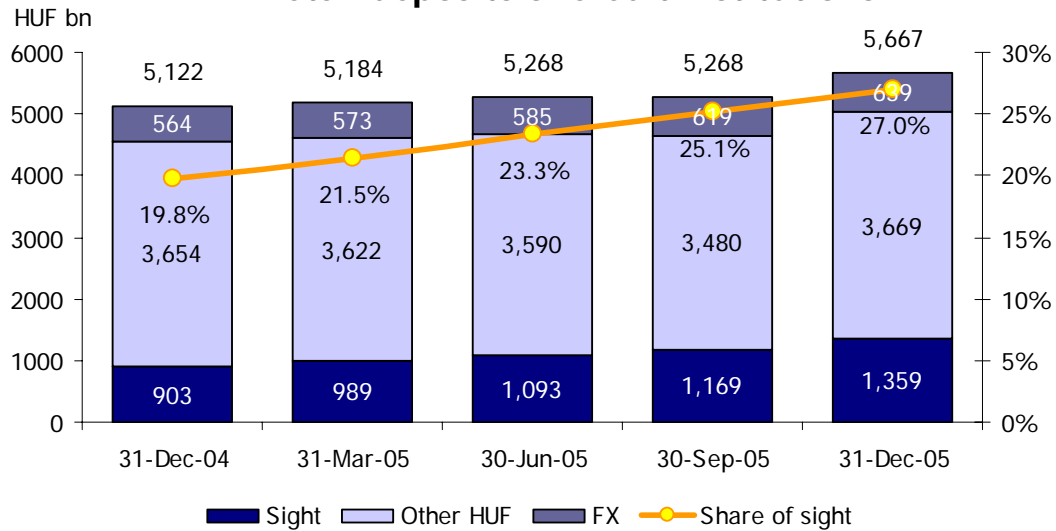


* OTP Banking Group in Hungarian credit institutions system, including OTP Bank, OTP Mortgage Bank, Merkantil Bank and OTP Building Society

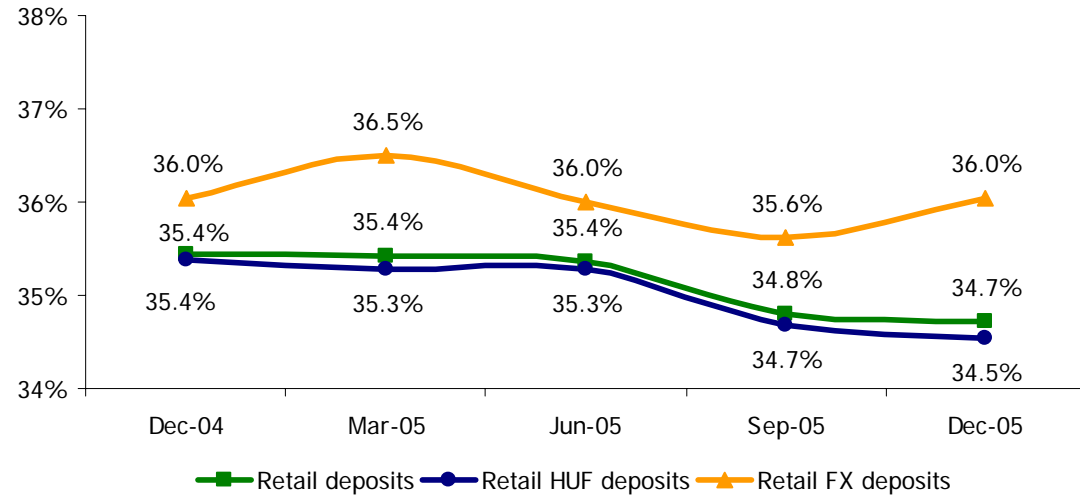


OTP Group maintained its ~35% market share in retail deposits in Hungary

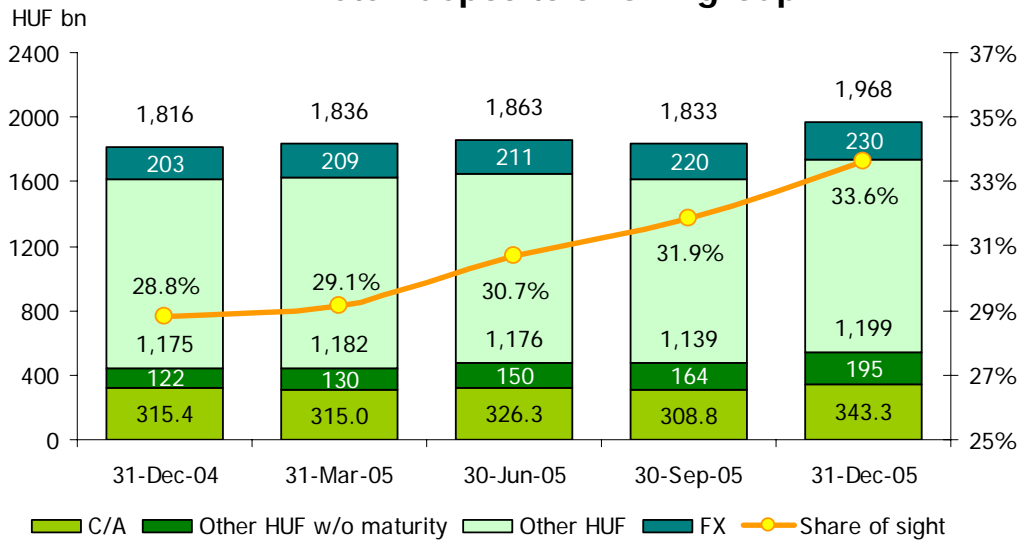
Retail deposits of credit institutions



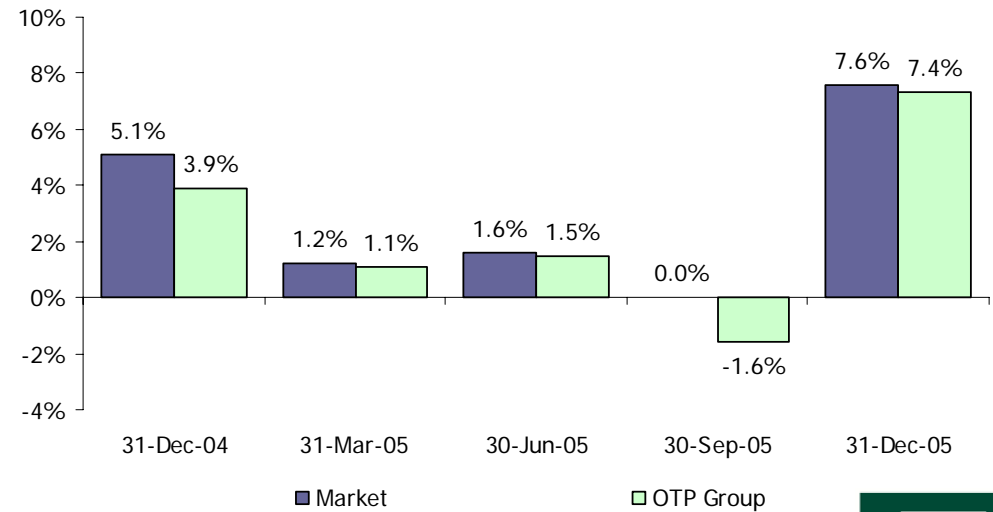
Market share – OTP group



Retail deposits of OTP group



Quarterly changes in volumes

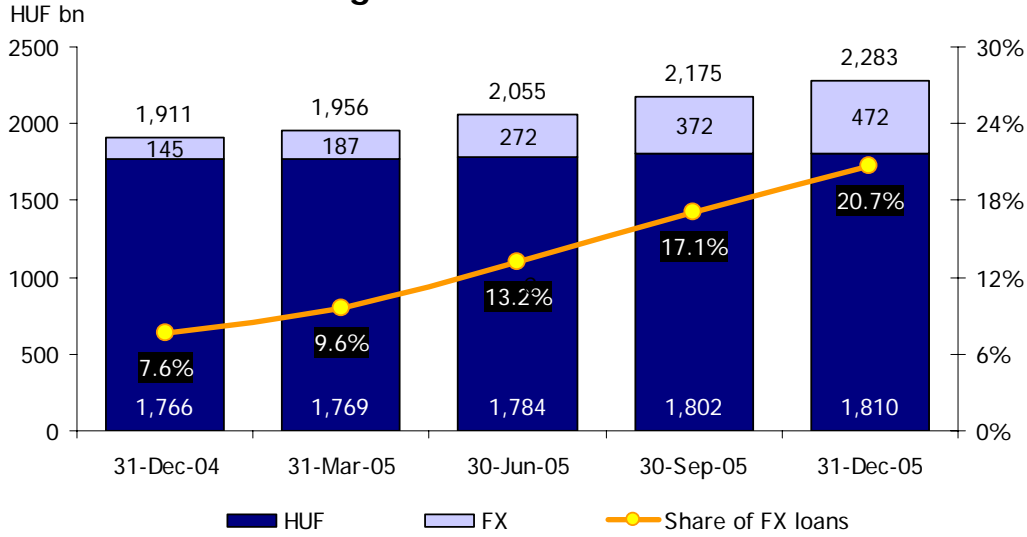


In this section OTP Group contains only the Hungarian financial institutions such as OTP Bank, OTP Mortgage Bank, Merkantil Bank, OTP Building Society

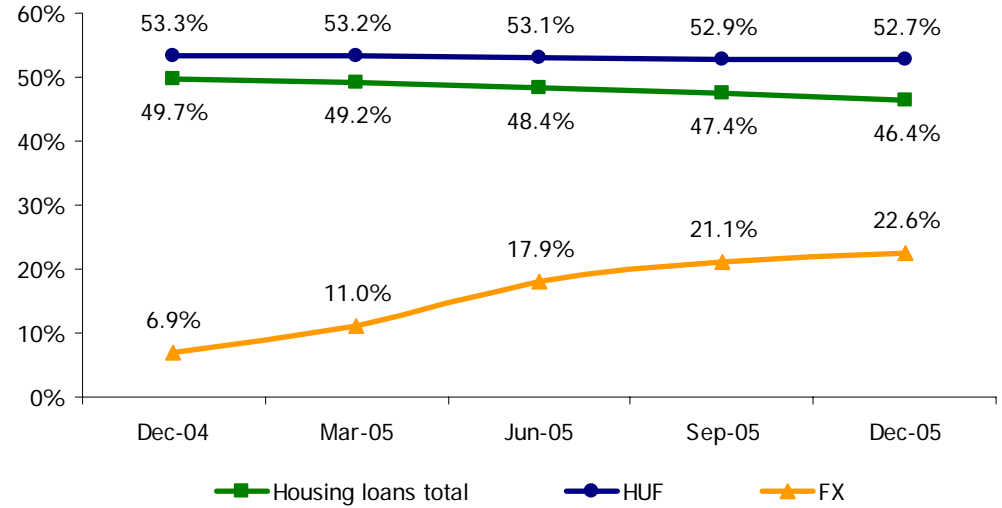


OTP Group lost market share in HUF housing loans, while share in FX housing loans increased to 22.5%

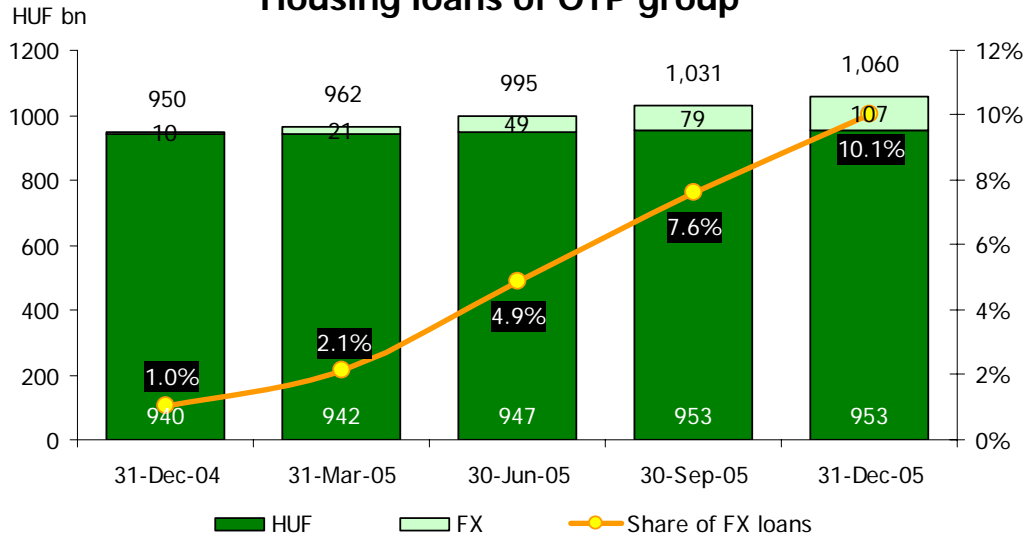
Housing loans of credit institutions



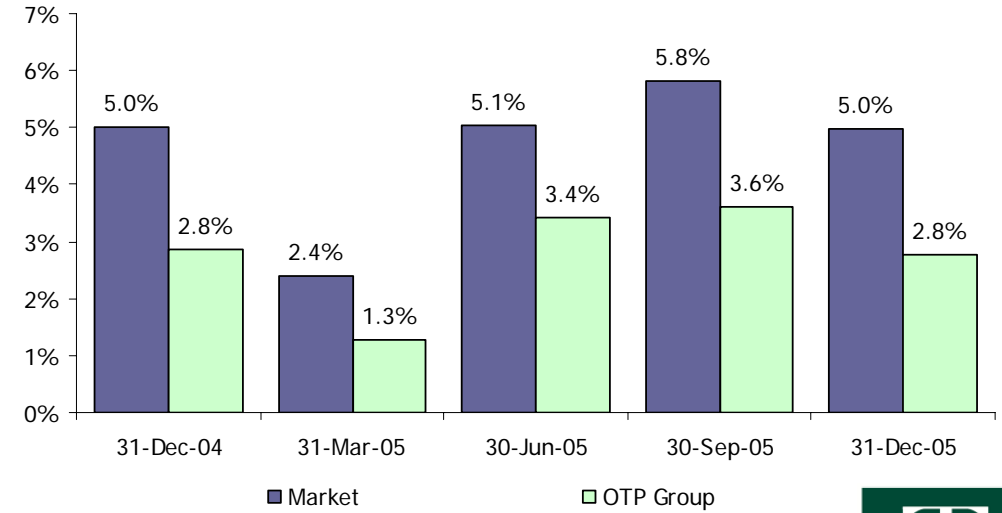
Market share – OTP group



Housing loans of OTP group



Quarterly changes in volumes

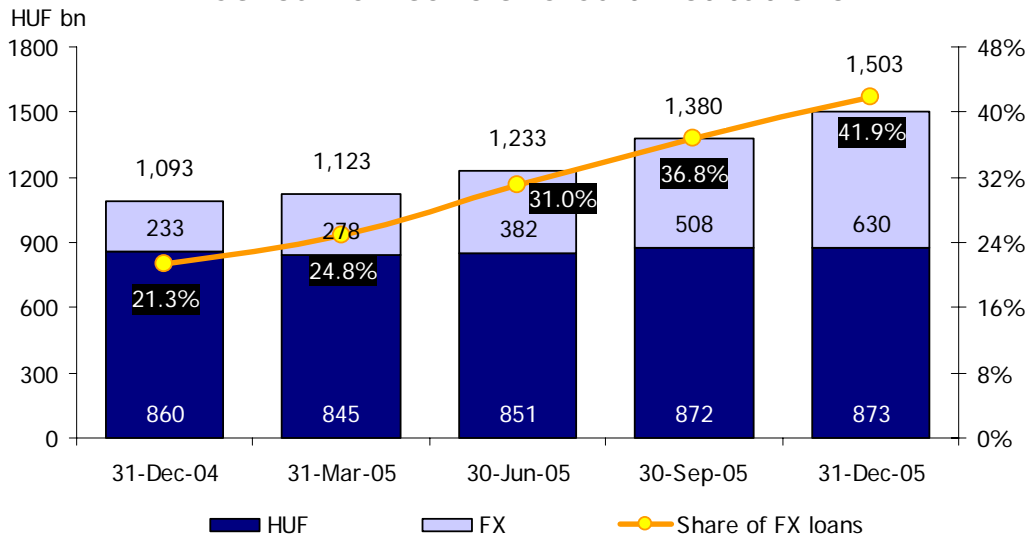


In this section OTP Group contains only the Hungarian financial institutions such as OTP Bank, OTP Mortgage Bank, Merkantil Bank, OTP Building Society

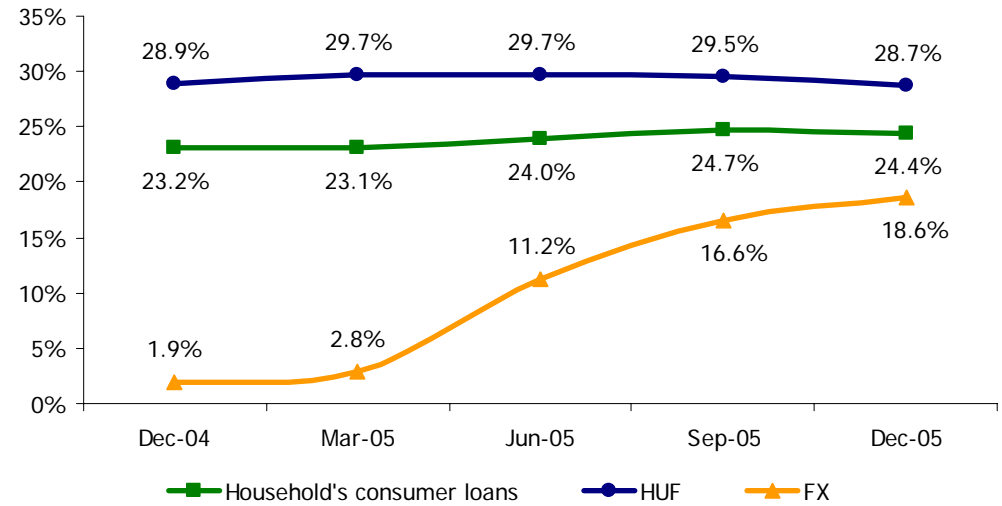


OTP Group market share in household's consumer loans stood at 24.4%

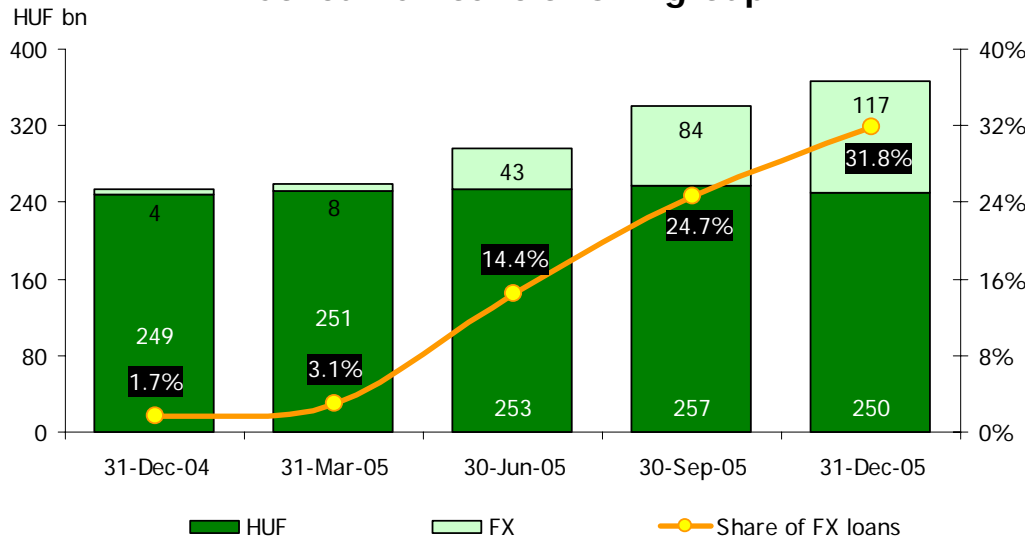
Consumer loans of credit institutions



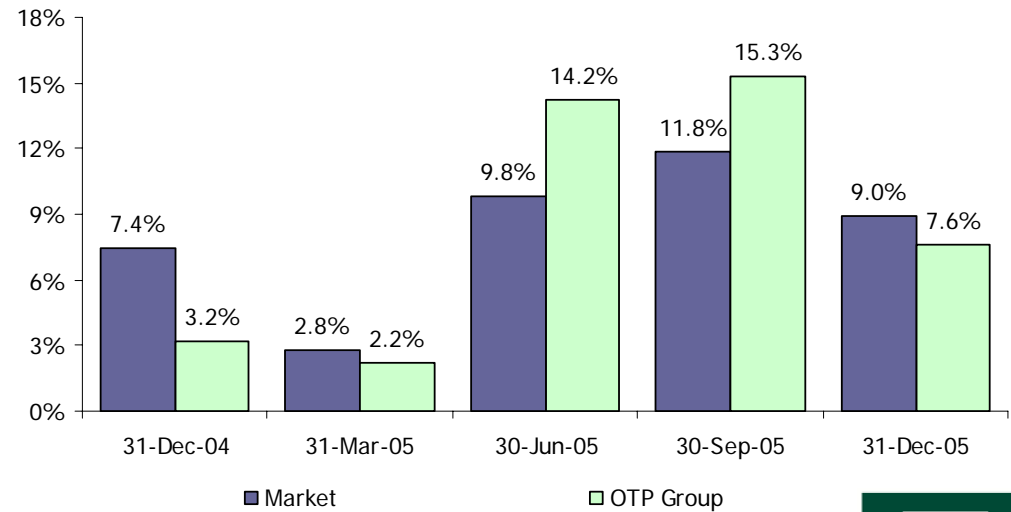
Market share – OTP group



Consumer loans of OTP group



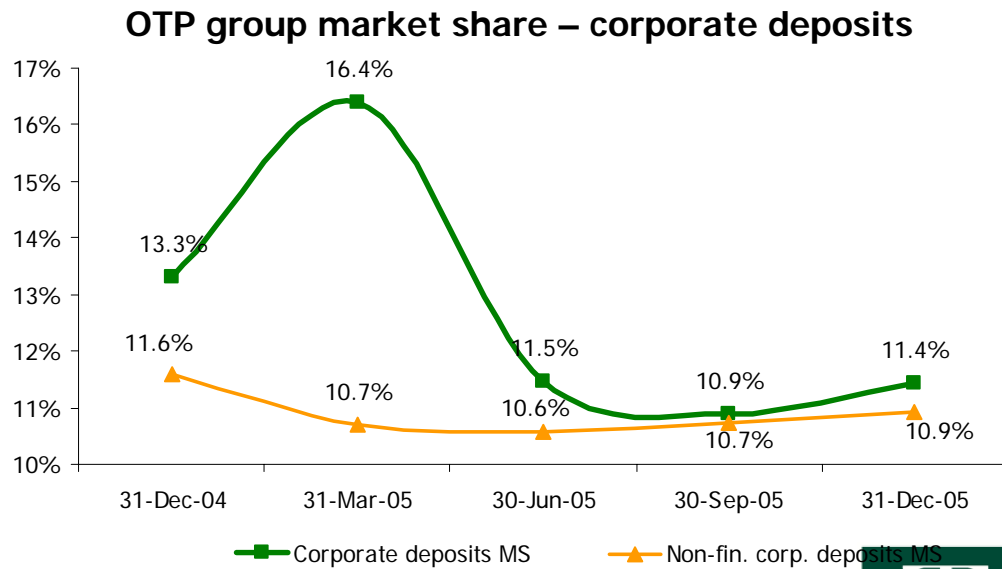
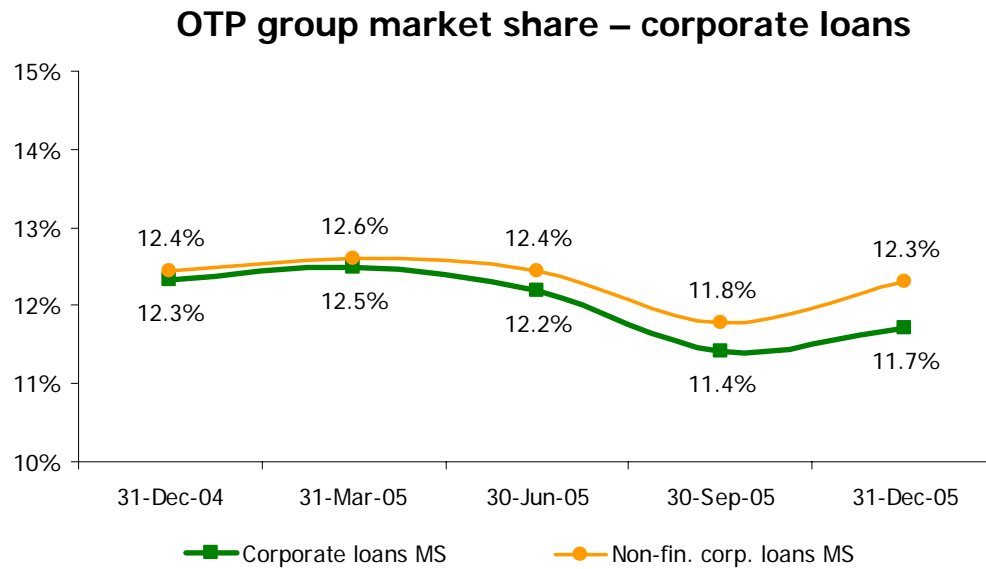
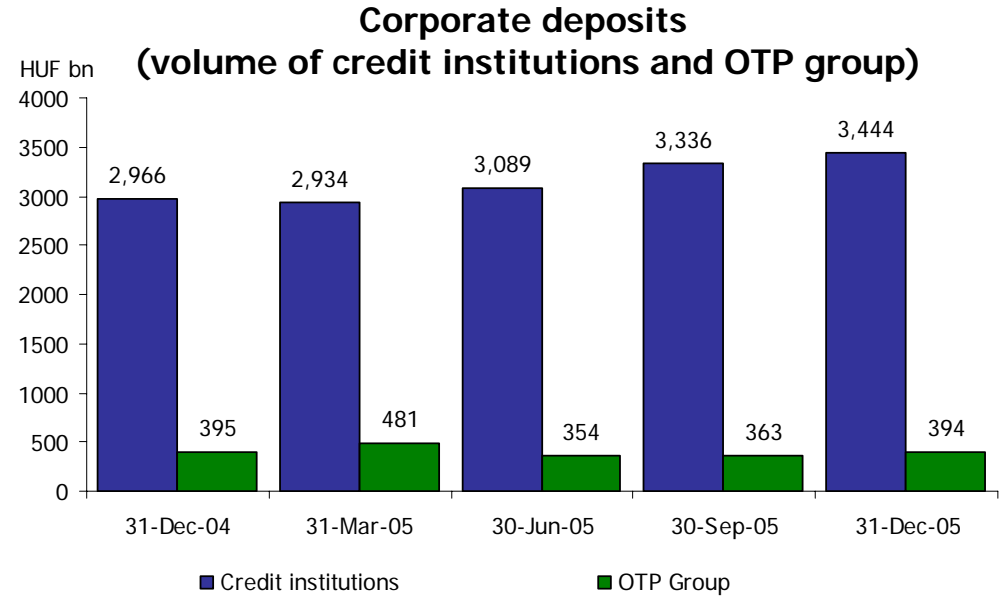
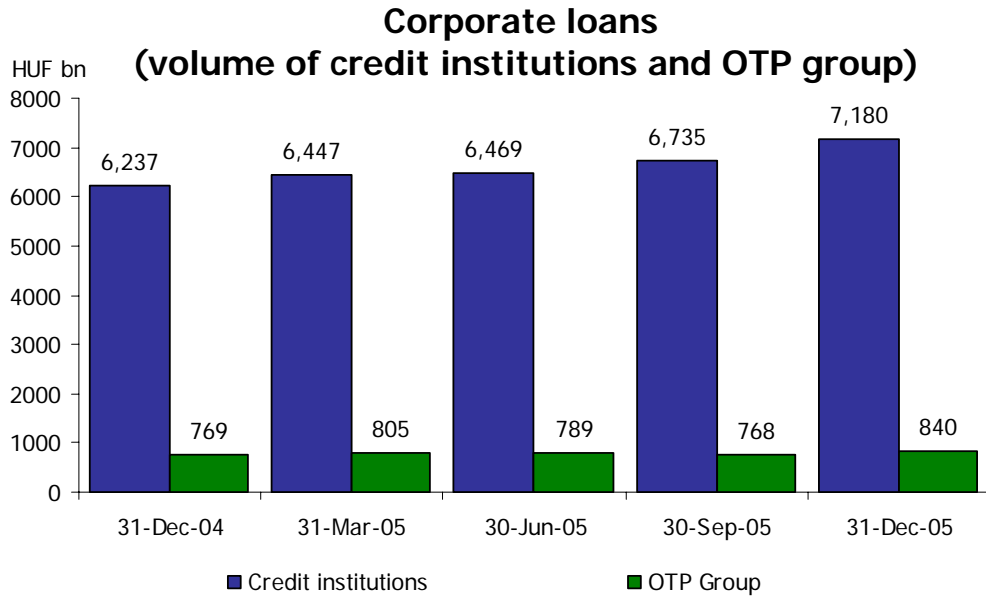
Quarterly changes in volumes



In this section OTP Group contains only the Hungarian financial institutions such as OTP Bank, OTP Mortgage Bank, Merkantil Bank, OTP Building Society



OTP Group is amongst the top players also in the corporate banking sector

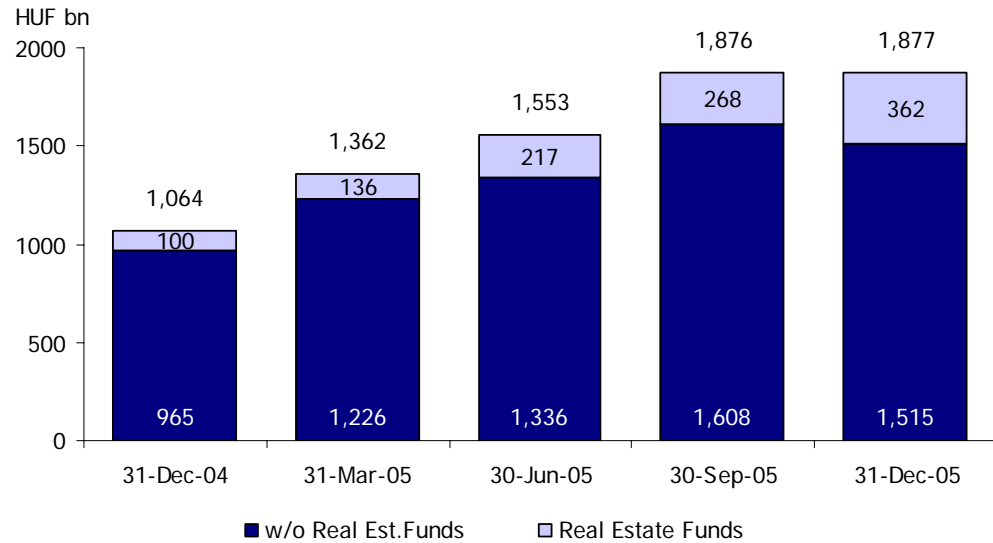


In this section OTP Group contains only the Hungarian financial institutions such as OTP Bank, OTP Mortgage Bank, Merkantil Bank, OTP Building Society

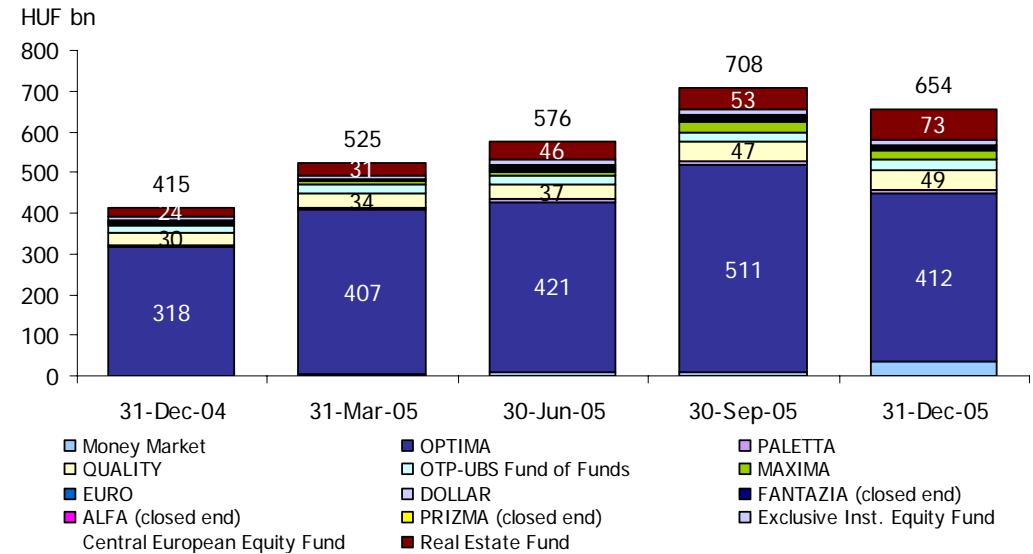


Net asset value of OTP Funds decreased by 8% in 4Q 2005

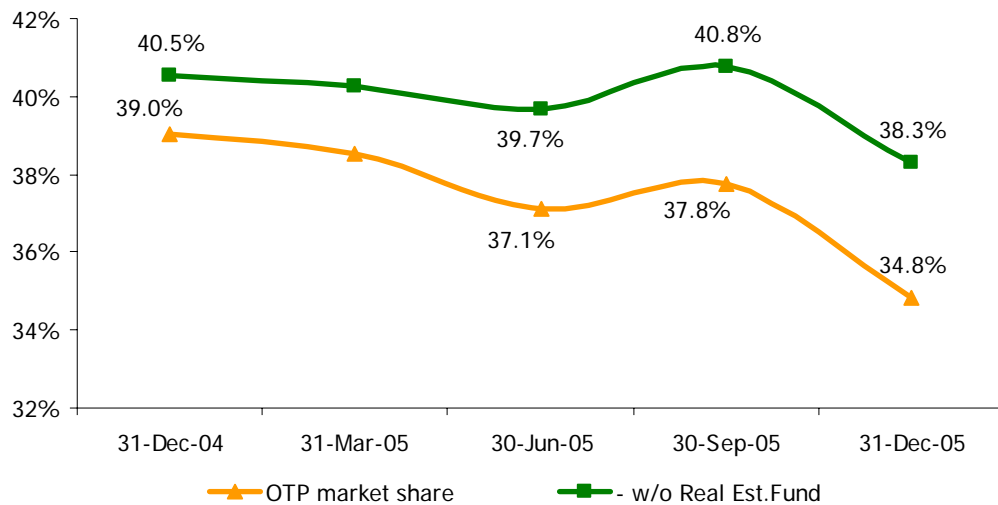
Market volume of mutual funds



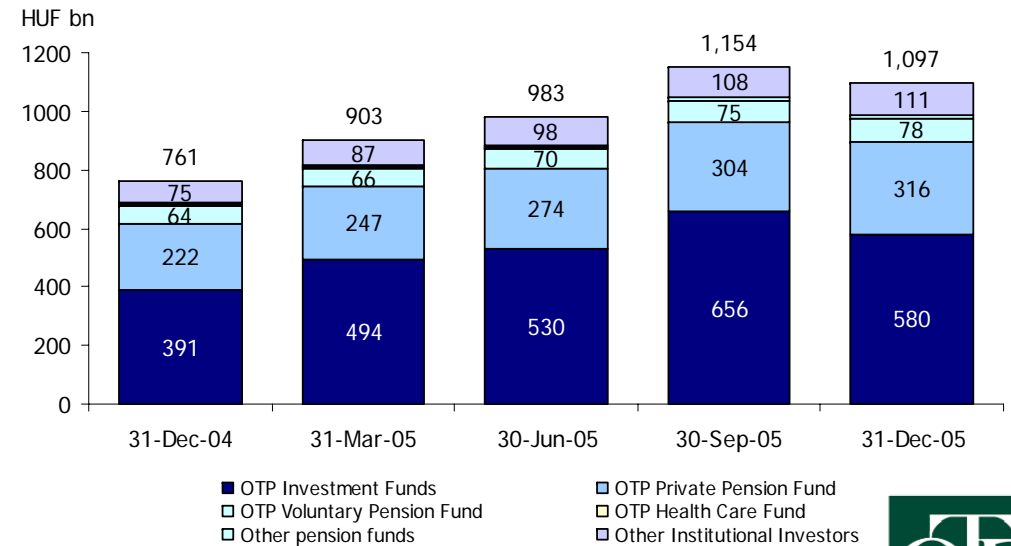
Net asset value of OTP funds



Market share of OTP funds

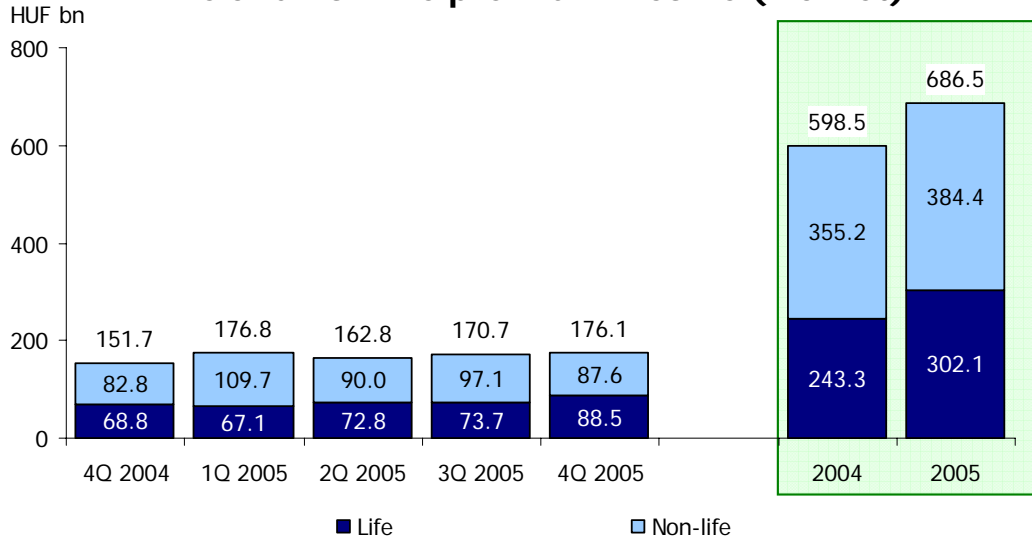


Assets under management

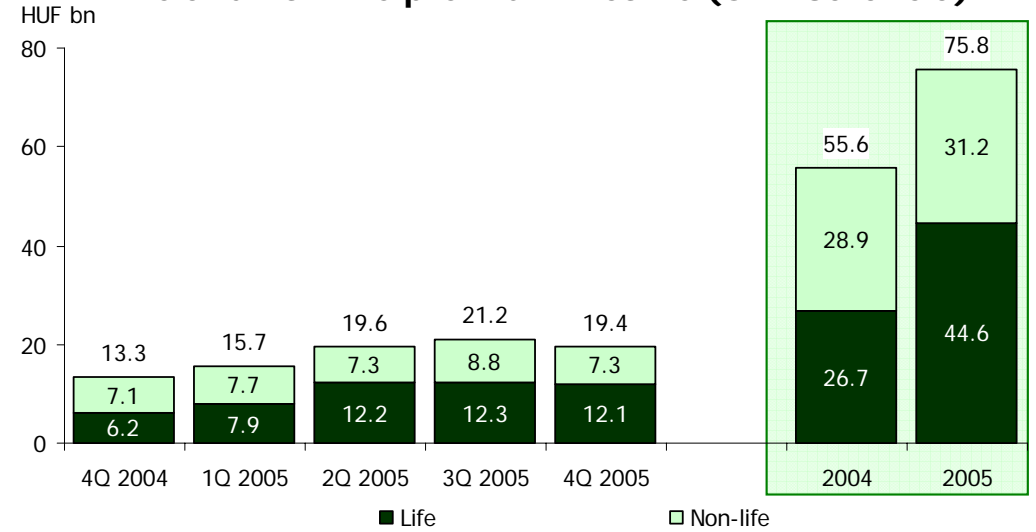


OTP Garancia is the 2th largest life insurance company in Hungary with 14.8% share of premium income

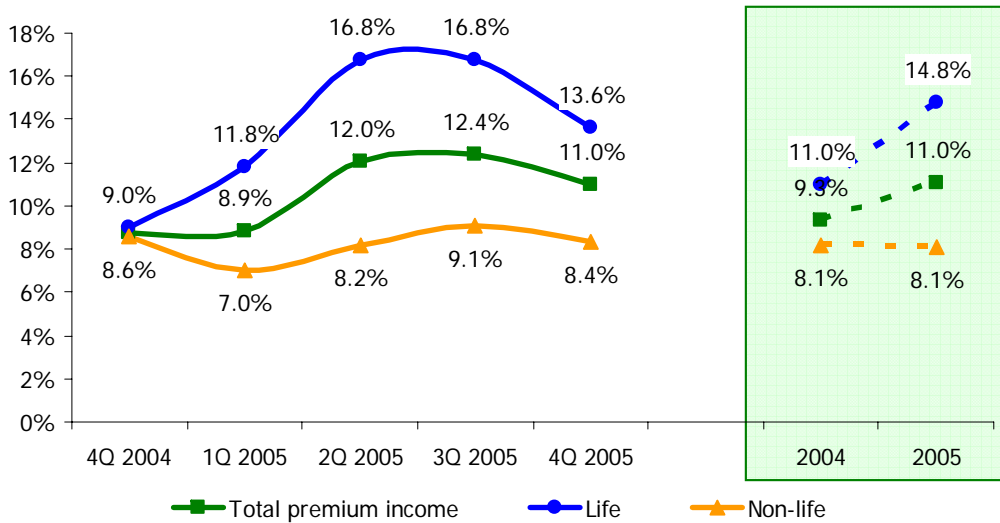
Life and non-life premium income (market)



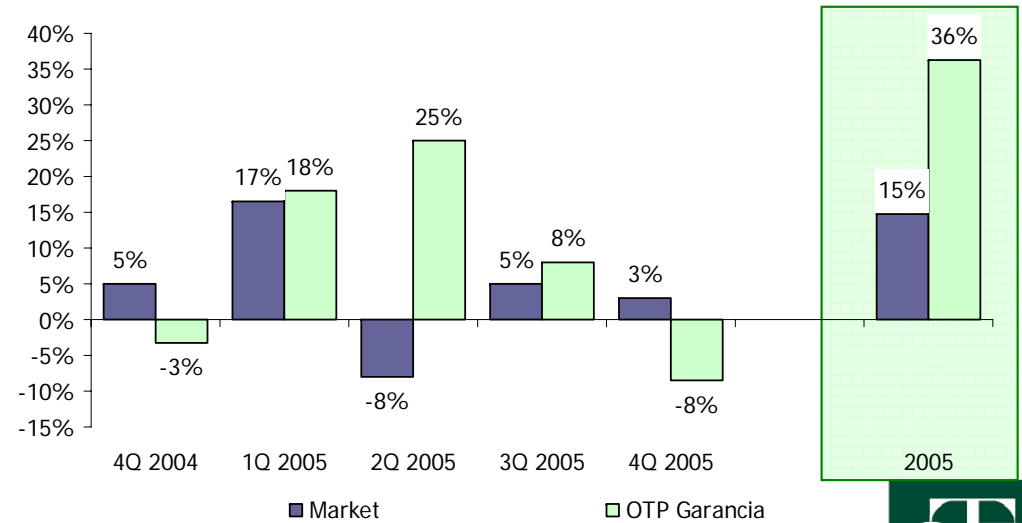
Life and non-life premium income (OTP Garancia)



OTP Garancia market share



Quarterly changes of total premium income



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OTP Bank has made significant progress towards establishing a regional financial group

OTP Group

No of branches*	960
No of employees	18,076
No of clients*	~9.1 mn
Total assets	EUR 20,641 mn
Profit after tax	EUR 638.3 mn
ROAE	32.3%
Cost/income	55.4%

OTP Bank

No of branches	408
No of employees	7,899
No of clients	~4.1 mn
Total assets	EUR 14,215 mn
Profit after tax	EUR 535.7 mn
ROAE	30.8%
Cost/income	45.0%
Market share	18.2%

OTP banka Hrvatska

No of branches	90
No of employees	1,004
No of clients	~0.5 mn
Total assets	EUR 1,187 mn
Profit after tax	EUR 10.1 mn
ROAE	12.4%
Cost/income	63.7%
Market share	3.4%

Niška banka**

No of branches	24
No of clients	~80 th
Total assets	EUR 40 mn
Profit after tax	EUR 0.02 mn
ROAE	0.13%
Cost/income	30.9%
Market share	0.7%



OTP Banka Slovensko
(2002)



OTP banka Hrvatska
(2005)



Niška banka
Serbia-Montenegro
(2005/06)



OTP Bank Romania
(2004)



DSK Bank
Bulgaria
(2003)

OTP Banka Slovensko

No of branches	78
No of employees	766
No of clients	~0.2 mn
Total assets	EUR 1,040 mn
Profit after tax	EUR 2.5 mn
ROAE	8.6%
Cost/income	79.3%
Market share	2.8%

OTP Bank Romania

No of branches	27
No of employees	475
No of clients	~35 th
Total assets	EUR 219 mn
Profit after tax	EUR -8.6 mn
ROAE	-
Cost/income	141.8%
Market share	0.6%

DSK Group







No of branches	357
No of employees	4,339
No of clients	~4.2 mn
Total assets	EUR 2,309 mn
Profit after tax	EUR 67.1 mn
ROAE	26.4%
Cost/income	45.2%
Market share	13.6%

* Banks only

** Local GAAP, acquisition process expected to close in the first half of 2006



Contribution of foreign subsidiaries to profit after tax was 10.5%

	 OTP Group		 OTP Bank		 DSK Group		 OTP Banka Slovensko		 OTP banka Hrvatska		 OTP Bank Romania		Share of foreign subsidiaries**	
Main balance sheet items, HUF bn	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Q-o-Q	2005P	Y-o-Y	2005P	Y-o-Y
Total assets	5,216.5	25.3%	3,592.7	17.6%	583.5	42.1%	262.9	22.3%	300.0	5.1%	55.2	24.0%	19.5%	6.1%
Gross loans	3,302.0	27.7%	1,497.7	15.6%	384.4	40.6%	192.3	42.9%	152.8	10.1%	24.6	50.3%	23.3%	7.1%
Deposits	3,428.0	18.1%	2,506.2	7.1%	432.4	30.5%	151.9	8.5%	232.5	1.0%	25.3	-11.8%	24.6%	7.3%
Shareholders' equity	547.1	26.2%	473.0	21.6%	71.3	30.7%	17.1	14.5%	30.7	20.3%	13.7	78.7%	18.3%	4.5%
Gross loans/deposits ratio	96.3%	7.2%	59.8%	4.4%	88.9%	6.4%	126.7%	30.5%	65.7%	5.5%	97.0%	40.0%		
Main P&L items, HUF million	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y*	2005P	Y-o-Y*		
Net interest income	296,918	13.8%	168,638	11.6%	34,298	39.4%	5,520	11.4%	7,297	-	1,602	-	16.9%	4.4%
Non-interest income	217,796	34.6%	158,417	25.4%	11,549	-9.0%	6,186	125.4%	4,412	-	1,874	-	8.2%	1.0%
Non-interest expenses	294,157	17.4%	154,777	13.4%	21,073	11.3%	9,402	25.0%	7,829	-	4,878	-	12.3%	2.3%
Profit after tax	158,325	20.4%	132,889	17.1%	16,634	38.7%	1,373	275.7%	2,508	-	-2,122	-	10.5%	2.0%
Total income	494,762	23.1%	313,258	17.0%	45,187	23.2%	11,155	53.6%	10,692	-	3,357	-	14.0%	3.0%
Operating expenses	274,205	19.2%	140,980	11.2%	20,413	11.4%	8,851	25.0%	6,812	-	4,760	-	15.1%	3.2%
Cost/income ratio	55.4%	-1.8%	45.0%	-2.3%	45.2%	-4.8%	79.3%	-18.2%	63.7%	-	141.8%	-		
Net Interest Margin	6.3%	-0.5%	5.1%	-0.2%	6.9%	0.2%	2.3%	-0.3%	3.5%	-	3.2%	-		
ROA	3.38%	-0.07%	4.00%	0.08%	3.35%	0.08%	0.57%	0.38%	1.20%	-	-4.3%	-		
ROE	32.3%	-3.0%	30.8%	-3.3%	26.4%	2.4%	8.6%	6.1%	12.4%	-	-19.8%	-		
Market share, %	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y	2005P	Y-o-Y		
Total assets	24.1%	-0.1%	18.1%	0.0%	13.6%	0.5%	2.8%	-0.1%	3.4%	-0.1%	0.6%	-0.1%		
Retail loans	37.7%	-0.4%	12.7%	-0.3%	37.7%	-5.4%	3.9%	0.3%	3.8%	0.0%	0.2%	0.1%		
Corporate loans	11.7%	-0.6%	11.3%	-0.8%	5.4%	0.3%	6.2%	-0.1%	2.9%	0.1%	0.5%	-0.1%		
Retail deposits	34.7%	-0.7%	32.7%	-0.9%	24.1%	-1.8%	2.4%	-0.2%	5.5%	-0.4%	0.5%	-0.3%		
Corporate deposits	11.4%	-1.9%	11.3%	-1.9%	6.7%	0.9%	2.8%	-0.1%	2.1%	0.3%	0.5%	-0.3%		

* Date of first consolidation by OTP Bank Romania was 31 December, 2004 and 31 March, 2005 by OTP banka Hrvatska, respectively.

** Within aggregated volumes, including HIF Ltd. (UK).



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OTP Bank expects 16-17% profit growth in 2006

Financial highlights of OTP Bank (consolidated, IFRS)

HUF billion	2004	2005	2006P	Change	
				05E/04	06P/05E
Total assets	4,162.4	5,216.5	6,014.4	25.3%	15.3%
Gross loans	2,586.1	3,302.0	4,087.3	27.7%	23.8%
Deposits	2,902.2	3,428.0	3,840.0	18.1%	12.0%
Shareholders' equity	433.7	547.1	681.0	26.2%	24.5%
Gross loans/deposits ratio	89.1%	96.3%	106.4%	7.2%	10.1%

HUF billion	2004	2005	2006P	Change	
				05E/04	06P/05E
Net interest income	260.9	296.9	325.0	13.8%	9.4%
Non-interest income	161.8	217.8	262.5	34.6%	20.5%
Non-interest expenses	250.6	294.2	336.9	17.4%	14.5%
Profit before tax	156.0	191.9	221.3	23.0%	15.3%
Profit after tax	131.5	158.3	184.7	20.4%	16.6%
Cost/income ratio	57.2%	55.4%	55.6%	-1.8%	0.2%
Net interest margin (before provisioning)	6.84%	6.33%	5.79%	-0.51%	-0.54%
Return on average total assets (ROA)	3.45%	3.38%	3.29%	-0.07%	-0.09%
Return on average equity (ROE)	35.3%	32.3%	30.1%	-3.0%	-2.2%

Further information

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Forward looking statements

This presentation contains certain forward-looking statements with respect to the financial condition, results of operations, and businesses of OTP Bank. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this announcement should be construed as a profit forecast.